

SERFF Tracking Number: NWPA-127060746 State: Arkansas  
Filing Company: Nationwide Life Insurance Company State Tracking Number: 48183  
Company Tracking Number: L-4875-M2, L-4876-M2, L-4877-M2, L-4878-AO (NWL)  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: CIM CAUL  
Project Name/Number: CIM CAUL/CIM CAUL

## Filing at a Glance

Company: Nationwide Life Insurance Company

Product Name: CIM CAUL

TOI: L09I Individual Life - Flexible Premium  
Adjustable Life

Sub-TOI: L09I.001 Single Life

SERFF Tr Num: NWPA-127060746 State: Arkansas

SERFF Status: Closed-Approved- State Tr Num: 48183  
Closed

Co Tr Num: L-4875-M2, L-4876-M2, State Status: Approved-Closed  
L-4877-M2, L-4878-AO (NWL)

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Amy Burchette, Sandra Davies, Dan Gallion, Carrie Ruhlen, Georgia Sollars, Drema Wallace, Leslie Hernandez

Disposition Date: 03/11/2011

Date Submitted: 03/07/2011

Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: CIM CAUL

Project Number: CIM CAUL

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 03/11/2011

State Status Changed: 03/11/2011

Created By: Carrie Ruhlen

Corresponding Filing Tracking Number: CIM CAUL

Deemer Date:

Submitted By: Carrie Ruhlen

Filing Description:

RE: Form L-4875-M2, Flexible Premium Adjustable Universal Life Insurance Policy

Form L-4876-M2, Supplemental Insurance Rider

Form L-4877-M2, Change of Insured Rider

Form L-4878-AO, Overloan Lapse Protection Rider

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NAIC# 66869

Enclosed for filing, subject to your approval, are forms L-4875-M2, L-4876-M2, L-4877-M2 and L-4878-AO. These are new forms and will not replace any existing forms. This product will be marketed as corporate owned and corporate sponsored individually owned basis thru broker/dealers licensed with Nationwide Life Insurance Company. We intend to market this product with an illustration.

#### L-4875-M2, Flexible Premium Adjustable Universal Life Insurance Policy

The Policy features an Adjustable Death Benefit, maturing at age 100 with flexible Premiums that can be changed within the limits stated in the Policy. If the Policy is In Force on the Maturity Date, coverage under the Policy will automatically be extended until the death of the Insured unless elected otherwise.

This Policy is non-participating, with no dividends being paid. The Issue Ages for Regular Issue are 18-75 Preferred Plus Non-Tobacco, 18-75 Preferred Non-Tobacco, 18-80 Standard Non-Tobacco, 18-75 Preferred Tobacco, and 18-80 Standard Tobacco. The Issue Ages for Guaranteed Issue/Simplified Issue are 18-70 for Standard Tobacco and Standard Non-Tobacco. Policies issued will use the following risk class structure:

#### Issue Basis Available Risk Classes

##### Guaranteed (Non-Medical) Issue Non-Tobacco/Tobacco

Standard

Unisex

##### Simplified Issue Non-Tobacco/Tobacco

Standard

Unisex

##### Regular Issue Non-Tobacco/Tobacco

Preferred Plus (Non-Tobacco only)

Preferred

Standard

Substandard:

Tables B (150%) through P (500%)

Permanent Flat Extras

Temporary Flat Extras

Unisex

#### L-4876-M2, Supplemental Insurance Rider

This Rider provides supplemental Term Insurance to the base Policy Insured. Coverage is annually renewable to the Maturity Date of the Policy. This Rider will have Issue Ages and underwriting classes of 18-75 Preferred Plus Non-

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Tobacco, 18-75 Preferred Non-Tobacco, 18-80 Standard Non-Tobacco, 18-75 Preferred Tobacco, and 18-80 Standard Tobacco. The Issue Ages for Guaranteed Issue/Simplified Issue are 18-70 for Standard Tobacco and Standard Non-Tobacco.

#### L-4877-M2, Change of Insured Rider

This Rider is available on corporate owned Policies only. The Rider gives the employer the opportunity to change the Insured on a corporate owned Policy provided the business relationship to the new Insured is the same as that to the original Insured. Such exchange is not permitted until after the first Policy Anniversary.

#### L-4878-AO, Overloan Lapse Protection Rider

This Rider provides lapse protection for Policies with outstanding Indebtedness by providing a guaranteed paid-up insurance benefit. This Rider is automatically added to every Policy at issue.

An Enhancement Benefit is available under this Policy. The Enhancement Benefit percentage and duration will vary based upon ownership. Policies that are owned by a corporation or grantor trust established by the corporation will have a greater Enhancement Benefit percentage and duration than Policies owned by an individual. This greater Enhancement Benefit reflects our expectations of increased efficiencies with regard to distribution, application, administration, and reporting of policies that have a common owner.

Other previously approved applications that may be used with this product are as follows:

COLI-3003-F-US3, Application for Life Insurance, previously approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734

COLI-3000-D-AR, Corporate Master Application, previously approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734

COLI-3001-E-US4, Corporate Enrollment Form - Consent to Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734

COLI-3007-B-AR, Application for Policy Change, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000

COLI-3008-A-AR, Corporate Master Application Change Form, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000

COLI-3002-D-US4, Corporate Enrollment Form for Consent to Insurance (with Beneficiary Section), approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534

COLI-3012-D-AR, Corporate Enrollment Form for Consent to Insurance (with medical question), approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534

COLI-3108, Applicable Law Endorsement (Corporate owned Policies only), approved 02-04-2005, SERFF #USPH-698GRM344, State Tracking #28587

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Adjustable Life  
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Project Name/Number: CIM CAUL/CIM CAUL

## Readability Scores

Listed below are the applicable Flesch scores for each form for which we are requesting approval:

L-4875-M2; 53.9  
L-4876-M2; 57.7  
L-4877-M2; 63.8  
L-4878-AO; 59.3

These forms are being filed concurrently in our state of domicile. Domiciliary approval will be available upon your request.

Thank you for your prompt attention to this filing. Please feel free to call me at 1-800-882-2822 (ext. 71480) if you have any questions.

## Company and Contact

### Filing Contact Information

Carrie Ruhlen, Compliance Specialist ruhlenc@nationwide.com  
One Nationwide Plaza 614-249-8042 [Phone]  
1-33-102 614-249-1199 [FAX]  
Columbus, OH 43215

### Filing Company Information

Nationwide Life Insurance Company CoCode: 66869 State of Domicile: Ohio  
One Nationwide Plaza Group Code: 140 Company Type:  
1-10-03 Group Name: State ID Number:  
Columbus, OH 43215 FEIN Number: 31-4156830  
(800) 882-2822 ext. [Phone]

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$200.00  
Retaliatory? Yes  
Fee Explanation: \$50.00 per form.

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Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Nationwide Life Insurance Company	\$200.00	03/07/2011	45318302

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 TOI: L091 Individual Life - Flexible Premium Sub-TOI: L091.001 Single Life  
 Adjustable Life  
 Product Name: CIM CAUL  
 Project Name/Number: CIM CAUL/CIM CAUL

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/11/2011	03/11/2011

### 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	03/10/2011	03/10/2011	Carrie Ruhlen	03/11/2011	03/11/2011

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*Product Name:*              *CIM CAUL*  
*Project Name/Number:*      *CIM CAUL/CIM CAUL*

## **Disposition**

Disposition Date: 03/11/2011

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
<b>Supporting Document (revised)</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Health - Actuarial Justification		No
<b>Supporting Document</b>	Outline of Coverage		No
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Supporting Document</b>	Actuarial Memorandum		No
<b>Supporting Document</b>	Product Illustration Certification		Yes
<b>Supporting Document</b>	Previously Approved Amendatory		Yes
	Endorsement to Policy		
<b>Form</b>	Individual Flexible Premium Adjustable		Yes
	Universal Life Insurance Policy		
<b>Form</b>	Policy Data Pages		Yes
<b>Form</b>	Supplemental Insurance Rider		Yes
<b>Form</b>	Change of Insured Rider		Yes
<b>Form</b>	Overloan Lapse Protection Rider		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 03/10/2011  
Submitted Date 03/10/2011  
Respond By Date 04/11/2011

Dear Carrie Ruhlen,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34.

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 03/11/2011  
Submitted Date 03/11/2011

Dear Linda Bird,

### Comments:

Thank you for your review.

### Response 1

Comments: I apologize for not including compliance with Regulation 34. I've updated the Certification with the addition of Regulation 34.

### Related Objection 1

Comment:

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Flesch Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you.

Sincerely,

Amy Burchette, Carrie Ruhlen, Dan Gallion, Drema Wallace, Georgia Sollars, Leslie Hernandez, Sandra Davies

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## Form Schedule

### Lead Form Number: L-4875-M2

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	L-4875-M2	Policy/Cont Individual Flexible ract/Fratern Premium Adjustable al Universal Life Certificate Insurance Policy	Initial		53.900	L-4875-M2.pdf
	L-4875-M2	Data/DeclarPolicy Data Pages ation Pages	Initial		0.000	L-4875-M2 PDP.pdf
	L-4876-M2	Policy/Cont Supplemental ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		57.700	L-4876-M2 Supp Ins Rider.pdf
	L-4877-M2	Policy/Cont Change of Insured ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		63.800	L-4877-M2 Change of Insured Rider.pdf
	L-4878-AO	Policy/Cont Overloan Lapse ract/Fratern Protection Rider al Certificate: Amendmen t, Insert	Initial		59.300	L-4878-AO Overloan Rider.pdf

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*Adjustable Life*  
*Product Name:*              *CIM CAUL*  
*Project Name/Number:*      *CIM CAUL/CIM CAUL*  
*Page,*  
*Endorseme*  
*nt or Rider*



NATIONWIDE LIFE INSURANCE COMPANY, a stock life insurance company organized under the laws of the State of Ohio, issues this Policy to you in return for the initial Premium you pay to us and your completed application.

Home Office: [One Nationwide Plaza  
Columbus, Ohio 43215-2220]

Telephone: [1-800-351-8808]  
Internet: [www.nationwide.com]

We thank you for putting your trust in us. If you have any questions about this Policy, please contact us at our home office. You can reach us at the address and phone number stated above. To help us serve you better, please let us know if you change your name, address, or wish to change a party to or interest in this Policy. Thank you for letting us help you meet your insurance needs.

We will provide the benefits described in this Policy, subject to its terms and conditions, including payment of the Death Benefit Proceeds if the Insured dies while this Policy is In Force and we receive Proof of Death. If this Policy is In Force and the Insured is living on the Maturity Date, we will automatically extend coverage under this Policy with modified benefits until the death of the Insured unless you elect otherwise.

**RIGHT TO EXAMINE AND CANCEL**

**YOU HAVE THE RIGHT TO EXAMINE AND CANCEL THIS POLICY. YOU MAY RETURN THIS POLICY WITHIN TEN DAYS OF THE DATE YOU RECEIVED IT TO OUR HOME OFFICE OR THROUGH THE REPRESENTATIVE FROM WHOM IT WAS PURCHASED. WHEN WE RECEIVE THIS POLICY, WE WILL CANCEL AND VOID IT AND THEN REFUND ALL PREMIUMS PAID TO YOU IN FULL AS OF THE CANCELLATION DATE.**

THIS POLICY IS A LEGAL CONTRACT BETWEEN YOU AND US, SO PLEASE READ IT CAREFULLY. IF THIS POLICY IS NOT RETURNED DURING THE RIGHT TO EXAMINE AND CANCEL PERIOD, YOU WILL BE BOUND BY ITS TERMS.

Signed by us on the Policy Date:

Secretary

President

**INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY,  
NON-PARTICIPATING**

Flexible Premiums payable until the Maturity Date.

Death Benefit Proceeds payable if the Insured dies while this Policy is In Force.

Coverage under this Policy will be automatically extended past the Maturity Date unless you elect to receive the Maturity Proceeds.

Rate Class and Rate Type for the Insured are stated in the Policy Data Pages.

Adjustable Death Benefit.

Non-Participating, no dividends are payable.

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## DEFINED TERMS USED IN THIS POLICY

The defined terms listed below are either frequently used or have an important meaning within this Policy.

**Accumulated Value** – The dollar amount used to compute your Cash Surrender Value. The Accumulated Value includes Indebtedness. All references to "Cash Value" in the Policy or any attached Rider also means "Accumulated Value."

**Accumulated Premium Account** – A tracking account used solely to calculate the death benefit provided under Death Benefit Option 3. The Accumulated Premium Account is not used in determining the Accumulated Value, Cash Surrender Value or any other benefit provided by this Policy or any elected optional Riders.

**Attained Age** – Age measured from the Policy Date. Attained Age is equal to a person's Issue Age plus the number of completed Policy Years.

**Beneficiary** – The person or entity, such as a corporation or trust, you name to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force.

**Cash Surrender Value** – The Enhanced Accumulated Value minus Indebtedness.

**Contingent Beneficiary** – The person or entity, such as a corporation or trust, you name to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force and no Beneficiary is living or in existence.

**Contingent Owner** – The person or entity, such as a corporation or trust, you name who becomes the Policy Owner if you die or cease to exist while this Policy is In Force. The Contingent Owner is named in the application unless later changed and endorsed on this Policy.

**Death Benefit Proceeds** – The amount we pay if the Insured dies while this Policy is In Force. Refer to the Death Benefit Proceeds section for additional information.

**Enhanced Accumulated Value** – The sum of the Accumulated Value and the Enhancement Benefit, if any.

**Enhancement Benefit** – An additional amount payable upon complete Surrender provided the qualifying conditions have been satisfied. The guaranteed minimum amount and guaranteed minimum duration of the Enhancement Benefit are stated in the Policy Data Pages. Refer to the Complete Surrender section for additional information.

**In Force** – The insurance coverage is in effect.

**Indebtedness** – The amount you owe us due to an outstanding policy loan, including principal and accrued loan interest charged.

**Initial Premium Payment Date** – The later of the Policy Date or the date we receive the Minimum Initial Premium at our home office address stated on the face page of this Policy.

**Insured** – The person whose life is covered by this Policy as named in the application and stated in the Policy Data Pages. If the Insured dies while this Policy is In Force, the Death Benefit Proceeds become payable.

**Issue Age** – A person's age based on their last birthday on or before the Policy Date. The Insured's Issue Age is stated in the Policy Data Pages.

**Maturity Date** – The date on which insurance coverage provided by this Policy is scheduled to end. Coverage under this Policy is automatically extended past the Maturity Date with modified benefits unless you elect otherwise. The Maturity Date is stated in the Policy Data Pages.

**Maturity Proceeds** – The amount payable if this Policy is In Force and the Insured is living on the Maturity Date. The Maturity Proceeds are equal to the Cash Surrender Value on the Maturity Date.

**Minimum Initial Premium** – The Premium required to be paid for coverage to become effective. It is stated in the Policy Data Pages.

**Minimum Required Death Benefit** – The lowest death benefit that will qualify this Policy as life insurance under Section 7702 of the Internal Revenue Code, as amended.

**Minimum Specified Amount** – The lowest Specified Amount permitted under this Policy. It is stated in the Policy Data Pages.

**Nationwide** – Nationwide Life Insurance Company. References to "we," "our," and "us" also mean Nationwide Life Insurance Company.

**Net Amount at Risk** – The Net Amount at Risk on any day is equal to the death benefit minus the Accumulated Value, where the Accumulated Value is the amount at the beginning of the day prior to assessment of any monthly deductions.

**Net Premium** – The amount of Premium applied to the Accumulated Value of this Policy. Net Premium is equal to a gross Premium paid less any percent of premium expense charge.

**Policy** – The terms, conditions, benefits, and rights of the life insurance contract described in this document including the Policy Data Pages.

**Policy Anniversary** – Each anniversary of the Policy Date. For any year in which such date does not exist (February 29<sup>th</sup>), the last day of the month will be the Policy Anniversary.

**Policy Date** – The issue date of this Policy. The Policy Date is stated in the Policy Data Pages.

**Policy Loan Account** – The portion of Accumulated Value attributable to all Policy loans taken under this Policy and accrued loan interest credited. It serves as collateral to secure Indebtedness.

**Policy Monthaversary** – The same day of the month as the Policy Date for each succeeding month. In any month where such day does not exist (e.g. 29<sup>th</sup>, 30<sup>th</sup>, and 31<sup>st</sup>), the Policy Monthaversary will be the last day of that calendar month.

**Policy Owner** – The person or entity possessing all rights in this Policy while it is In Force. The Policy Owner is named in the application unless later changed. References to "owner," "you" and "your" also mean the Policy Owner.

**Policy Year** – Beginning with the Policy Date, each one-year period this Policy remains In Force.

**Premium** – The payments you make under this Policy. The Minimum Initial Premium is stated in the Policy Data Pages and will be required prior to coverage becoming effective.

**Proof of Death** – A certified copy of the death certificate. If no death certificate will be issued (e.g. missing person), such other lawful evidence and documentation that permits us to make a reasonable determination as to the fact of, date, cause, and manner of the Insured's death.

**Rider** – An optional benefit or feature available that is attached to and made part of this Policy.

**Section 1035 Exchange** – A Policy Surrender that qualifies as a tax-free exchange under Section 1035 of the Internal Revenue Code, as amended.

**Settlement** – Payment of the Death Benefit Proceeds, Maturity Proceeds, or Cash Surrender Value.

**Specified Amount** – The dollar amount used to determine the death benefit of this Policy. It is stated in the Policy Data Pages.

**State of Issue** – The jurisdiction where this Policy has been issued for delivery. For purposes of this Policy, the term includes the District of Columbia, Puerto Rico, Virgin Islands, and any state, territory, or possession of the United States of America.

**Surrender** – A withdrawal of Accumulated Value from this Policy at your request. A complete Surrender will result in payment of any remaining Cash Surrender Value and will terminate all coverage under this Policy and any attached Riders. When we refer to a "partial surrender" it means a withdrawal of a portion of the Accumulated Value and does not by itself terminate this Policy.

## **GENERAL POLICY PROVISION**

### **Policy References and Headings**

Unless the context requires otherwise, the following will apply to the references and headings in this Policy:

1. singular references will also refer to the plural and plural references will also refer to the singular;
2. when we refer to a "provision," it means the entire contents under a main heading in this Policy; and
3. when we refer to a "section," it means the entire contents under a sub-heading within a provision.

### **Non-Participating**

This Policy does not participate in our earnings or surplus and does not earn or pay dividends.

### **Entire Contract**

The insurance provided by this Policy is in return for the application and for Premiums paid as required in this Policy. This Policy and a copy of any attached written application, including any attached written supplemental applications together with any attached Riders, amendments, and endorsements make up the entire contract.

The laws of the State of Issue will govern this Policy.

### **Applications**

All statements made in an application, including any supplemental applications, in the absence of fraud, are considered representations and not warranties. In issuing this Policy, we have relied on the statements made in such applications to be true and complete to the best of your knowledge. Subject to the Incontestability section of this Policy, no such statements will be used to contest this Policy or deny a claim unless that statement is made in an application and is a misrepresentation that is material to our agreement to provide insurance.

In the case of reinstatement, the addition of benefits by Rider, an increase of the Specified Amount, or requests for changes in underwriting classification, we rely on the statements made in the respective applications to be true and complete to the best of your knowledge. Subject to the Incontestability section of this Policy, no such statement shall be used to contest or deny a claim unless that statement is made in the application to reinstate, add benefits, or increase the Specified Amount and is a misrepresentation material to our agreement to provide or reinstate coverage.

### **Incontestability**

After this Policy has been In Force during the Insured's lifetime for two years from the Policy Date or a reinstatement date, we will not contest it, as issued or as reinstated, for any reason.

After any amendment, endorsement, Rider, or Specified Amount increase has been In Force as part of this Policy during the lifetime of the Insured for two years from its effective date or a reinstatement date, we will not contest it for any reason.

### **Alteration or Modification**

All changes or agreements related to this Policy must be on official forms signed by our President or Secretary. No agent of Nationwide, medical examiner, or other representative is authorized to accept risks, alter or modify contracts, or waive any of our rights or requirements.

This Policy may be modified or superseded by applicable law. Other changes to this Policy may be made only if you and we agree. We will provide you with a copy of any amendment, endorsement, or other document modifying this Policy.

### **Waiver**

Our failure to enforce any provision of this Policy in one or more instances shall not be deemed, and may not be construed or relied upon, as a waiver of such provision. Nor shall any waiver or relinquishment of any right or power hereunder in any one or more instance be deemed, and may not be construed or relied upon as a continuing waiver or relinquishment of that right or power at any other time or times.

### **Effective Date of Policy Coverage**

The effective date of insurance coverage under this Policy is determined in the following manner:

1. for insurance coverage applied for in the original application, the effective date is the Policy Date subject to our underwriting approval, our receipt and acceptance of all required application materials, including any supplemental applications; and
  - a. payment of the Minimum Initial Premium; or
  - b. if your Policy is issued pursuant to a Section 1035 Exchange to us, our receipt of sufficient Premium to pay this Policy's monthly deductions and other charges for at least three months;

2. for increases or other additions to coverage, the effective date will be the Policy Monthiversary on or next following the date we approve your supplemental application for insurance, unless you request and we approve a different date;
3. for decreases in coverage, the effective date will be the Policy Monthiversary on or next following the date we receive your request, unless you request and we approve a different date; and
4. for reinstatements, the effective date will be the Policy Monthiversary on or next following the date we approve your reinstatement request, unless you request and we approve a different date.

### **Policy Termination**

All coverage under this Policy will terminate when any one of the following events occur:

1. you request in writing to terminate coverage under this Policy;
2. the Insured dies;
3. you elect to receive the Maturity Proceeds on the Maturity Date;
4. this Policy lapses at the end of a grace period, subject to the Reinstatement section; or
5. you completely Surrender this Policy for its Cash Surrender Value.

Coverage provided by any elected optional Riders will terminate on the earlier of the date this Policy terminates or termination of the Rider as provided by its terms.

### **Suicide**

We will not pay the Death Benefit Proceeds normally payable on the Insured's death if the Insured commits suicide, while sane or insane, within two years from the Policy Date. Instead, we will pay an amount equal to all Premiums paid prior to the Insured's death, minus Indebtedness and any partial surrenders.

For any Specified Amount increase, if the Insured commits suicide, while sane or insane, within two years from the effective date of any such increase, we will not pay the Death Benefit Proceeds associated with such an increase. Instead, we will pay an amount equal to all cost of insurance charges attributable to such increase.

If this Policy was issued pursuant to a Section 1035 Exchange, and the Insured commits suicide, while sane or insane, within two years from the Policy Date, then we will pay a portion of the Death Benefit Proceeds within two years from the Policy Date provided the exchanged Policy was originally issued more than two years prior to the new Policy Date. The portion of Death Benefit Proceeds we pay will be limited to the lesser of (a) the amount of insurance under the exchanged Policy on the date it was surrendered, or (b) this Policy's Specified Amount.

We reserve the right under this section to obtain evidence of the manner and cause of the Insured's death.

### **Misstatement of Age**

If the age of the Insured has been misstated, the payments and benefits under this Policy will be adjusted as follows:

1. if the Insured is alive, the Accumulated Value will be adjusted to reflect the monthly deductions and other charges using the correct age of the Insured from the Policy Date to the date of correction. Future monthly deductions and charges will be based on the Insured's correct age; or
2. if the Insured has died, we will adjust the death benefit and Accumulated Value. The adjusted death benefit will be (a) multiplied by (b) added to (c) where:
  - (a) is the Net Amount at Risk on the date of the Insured's death;
  - (b) is the ratio of the monthly cost of insurance charge deducted on the Policy Monthiversary immediately preceding the Insured's death and the monthly cost of insurance charge that would have been deducted using the correct age on that same Policy Monthiversary; and
  - (c) is the Accumulated Value on the date of the Insured's death adjusted to reflect the monthly deductions and other charges using the Insured's correct age from the Policy Date to the date of death.

### **Postponement of Payments**

We will normally pay any amount payable on maturity or Policy loan within seven days after we receive your written request. We will normally pay any amount payable on a complete or partial surrender within thirty

days after we receive your written request. We will normally pay any Death Benefit Proceeds within seven days after we receive Proof of Death and any other information we may reasonably require to pay a claim.

However, we have the right to delay payment of the Cash Surrender Value or a Policy loan for a period permitted by law but not longer than six months after either is requested.

### **Assignment**

You may be able to assign some or all of your rights under this Policy. Assignments must be made in writing and signed by you while this Policy is In Force. Assignments take effect as of the date signed, unless otherwise specified by you, subject to any payments made or actions taken by us before the assignment is recorded. An assignment will not be recorded until we have received sufficient and clear written direction from you on how rights under this Policy are to be divided.

We may reject or not recognize assignments altering the type or character of the risk we originally assumed in issuing this Policy. Assignments will be subject to any amounts owed to us before the assignment was recorded. The interest of a Beneficiary will be subject to the rights of any assignee of record, unless such Beneficiary designation is an irrevocable designation and is made prior to the assignment.

We are not responsible for the validity or tax consequences of any assignment or for any payment or other Settlement made prior to our recording of the assignment.

We may modify or eliminate any applicable Enhancement Benefit in conjunction with an assignment.

### **Instructions**

All elections, payment requests, claims, instructions, and/or communications to us must be sent to our home office stated on the face page of this Policy and received by us before we can take any action.

No instructions are effective until received and recorded by us at our home office.

Unless we specify otherwise, all instructions under this Policy must be received in writing, signed and dated. We only accept instructions in writing using a traditional hard-copy format, but upon mutual agreement between you and us, we will consent to the acceptance of other methods of delivering instructions such as electronic mail, facsimile or other appropriate agreed upon formats.

For certain Policy changes, such as changes in named parties, requests to terminate coverage, requests for Surrender, requests for a Policy loan, requests to exchange this Policy for another plan of insurance, requests or claims for Death Benefit Proceeds, we will require that the request be completed on a form we provide.

### **Currency**

Any money we pay, or that is paid to us, must be in the currency of the United States of America.

### **Reports**

While this Policy is In Force, we will send a report to your last known address every Policy Year. It will show your Policy's current Specified Amount, Accumulated Value, Cash Surrender Value, Premiums paid, Policy charges and deductions, and outstanding Indebtedness. The report will also include any other information required by federal and/or state laws and regulations.

### **Illustration of Benefits and Values**

We will provide a projection of illustrative future benefits and values under this Policy at any time after the first Policy Anniversary. Your written request and payment of a service fee set by us at the time of the request will be required. The service fee will not exceed the Maximum Service Fee stated in the Policy Data Pages.

### **Internal Revenue Code Life Insurance Qualification Test**

This Policy has been designed to satisfy the guideline premium/cash value corridor test or the cash value accumulation test definition of life insurance for federal income tax purposes under Section 7702 of the Internal Revenue Code, as amended. The life insurance qualification test will determine the Minimum Required Death Benefit and Premium limitations of this Policy. At time of application, you must choose either the guideline premium/cash value corridor test or the cash value accumulation test. You may not change the life insurance qualification test on or after the Policy Date.

We reserve the right to refuse any Premium or decline any change that we reasonably believe would cause this Policy to fail to satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended. This includes, but is not limited to, changes to the Specified Amount, the death benefit option, and the amount of any requested partial surrender. We also have the right to change this Policy or to make distributions from your Policy to the extent necessary for it to continue to satisfy the requirements Section 7702 of the Internal Revenue Code, as amended.

We do not give tax advice, and this section should not be construed to guarantee that the tax treatment of life insurance will never be changed by future actions of any tax authority.

### **Modified Endowment Contracts**

Certain policies may be or become Modified Endowment Contracts (MECs) under Section 7702A of the Internal Revenue Code, as amended. We will notify you if a requested action or Premium payment will result in this Policy becoming a MEC. We will only permit this Policy to become a MEC if you authorize it in writing. Otherwise, the requested action will be rejected and any Premium paid in excess of MEC limits will be refunded within sixty days after the end of the Policy Year in which it was received.

If you request and receive a complete or partial surrender after your Policy becomes a MEC or it is later exchanged into another life insurance policy, you may have adverse income tax consequences. Nationwide and its representatives do not provide tax advice. Please consult your tax advisor to determine any tax implications.

### **PARTIES AND INTERESTS IN THIS POLICY PROVISION**

#### **Nationwide**

We are a stock life insurance company organized under the laws of the State of Ohio. In exchange for paying the Minimum Initial Premium as required in this Policy, we provide certain benefits, including paying the Death Benefit Proceeds if the Insured dies while this Policy is In Force.

#### **Policy Owner**

You are the Policy Owner and may exercise all rights under this Policy while it is In Force. If you die or cease to exist while this Policy is In Force, the Contingent Owner, if named, will become the Policy Owner. If a Contingent Owner is not named, your estate or successor in interest will become the Policy Owner. With our consent, you may change ownership of this Policy while it is In Force.

You name the other parties with rights and interests in this Policy.

Unless otherwise provided on the Policy application or applicable change of ownership form, if there is more than one Policy Owner, all rights, title and interest in this life insurance Policy will be held jointly with right of survivorship. All rights, title and interest of any Policy Owner who predeceases the Insured or ceases to exist while this Policy is In Force will vest in the surviving

Policy Owner or jointly in the surviving Policy Owners, subject to the prior rights of all assignees. The signatures of all Policy Owners, or their legal representatives will be required on any written instructions to exercise Policy rights.

#### **Contingent Owner**

You may name a Contingent Owner under this Policy at any time while this Policy is In Force. The Contingent Owner will become the Policy Owner if you predecease the Insured or cease to exist while this Policy is In Force. With our consent, you may change the Contingent Owner while this Policy is In Force.

#### **The Insured**

The Insured is the person upon whose life this Policy is issued.

#### **Beneficiary and Contingent Beneficiary**

The Beneficiary is entitled to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force. The Beneficiary on the Policy Date is named in the application. You may name more than one Beneficiary and they will share equally in the Death Benefit Proceeds unless you specify otherwise.

You may also name a Contingent Beneficiary. A Contingent Beneficiary is entitled to receive the Death Benefit Proceeds if the Insured dies while this Policy is In Force and no Beneficiary survives the Insured upon his/her death. The Contingent Beneficiary on the Policy Date, if named, will be listed on the application. You may name more than one Contingent Beneficiary and they will share equally in the Death Benefit Proceeds unless you specify otherwise.

If no Beneficiary or Contingent Beneficiary is named or none survives the Insured, then you, your estate or your successor in interest is entitled to receive the Death Benefit Proceeds.

#### **Changes of Named Parties and Interests**

While this Policy is In Force, you may change the named Beneficiary, Contingent Beneficiary, and Contingent Owner, unless such party was designated irrevocable, by providing us proper notice in the proper format, as provided in the Instructions section of the General Policy Provision. A party designated as irrevocable may only be changed with that party's written consent.

You may also change the Policy Owner, but in doing so you will relinquish all rights under this Policy to the new Policy Owner.

The Insured may not be changed except according to the terms of a Rider permitting such change, if any, and our written approval.

Any change of a party to this Policy will be effective as of the date signed; however, we are not liable for any actions taken or payments made until the change is received and recorded at our home office stated on the face page of this Policy.

### **PREMIUM PAYMENT PROVISION**

This Policy allows you to make flexible Premium payments. Premium payments must be at least the Minimum Additional Premium amount stated in the Policy Data Pages. Additional Premium payments are not required as long as the Accumulated Value less Indebtedness is sufficient to cover all monthly deductions, including any monthly cost for elected optional Riders.

We reserve the right to require satisfactory evidence of insurability before accepting any Premium that results in any increase in the Net Amount at Risk.

Premium payments are subject to the limitations under Section 7702 of the Internal Revenue Code, as amended. We will refuse or refund any Premium that will cause your Policy to fail to qualify as life insurance under applicable federal tax laws.

Premium payments will no longer be accepted on or after the Policy Anniversary on which the Insured reaches Attained Age 100, except as necessary to keep this Policy In Force.

Premium receipts will be furnished upon request.

### **Initial Premium**

The Minimum Initial Premium is stated in the Policy Data Pages. It must be paid while the Insured is alive. Coverage under this Policy will not become effective until the Minimum Initial Premium is paid. If this Policy is in your possession and you have not paid the Minimum Initial Premium, your Policy is not In Force.

The actual initial Premium you pay may be, but is not required to be, greater than the Minimum Initial Premium, subject to the limits described above. Generally, the initial Premium is applied on the Policy Date. It may, however, be applied on a later date, the Initial Premium Payment Date, if received after the Policy Date. Any due and unpaid monthly deductions will be subtracted from the Accumulated Value at this time. You may pay the initial Premium to us in advance at our home office stated on the face page of this Policy or to our authorized agent or representative.

### **Additional Premium**

Additional Premium may be paid at any time while this Policy is In Force, subject to the following limits:

1. the additional Premium is equal to or exceeds the Minimum Additional Premium stated in the Policy Data Pages;
2. we may require evidence of insurability satisfactory to us before accepting any Premium that will increase the Net Amount at Risk;
3. we may require you to pay existing Indebtedness under this Policy prior to accepting any additional Premiums;
4. we will refund any Premium that is in excess of the Premium limit that allows this Policy to satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended; and
5. additional Premium will not be accepted after the Insured reaches Attained Age 100, except as necessary to keep this Policy In Force.

### **Planned Premium**

Your Planned Premium and Planned Premium Frequency are selected by you and tell us how much and how frequently you intend to pay Premium. They are stated in the Policy Data Pages. Upon request, we will send you Premium reminder notices according to the amount and frequency you elect. The actual amount and frequency of Premium payments you are permitted to make may be limited in order to comply with Section 7702 of the Internal Revenue Code, as amended, to prevent this Policy from becoming a modified endowment contract, or by the terms of this Policy governing Specified Amount increases and the maximum death benefit.

You are not required to pay the planned Premium and this Policy may lapse even if you do; however, failure to pay Premium as planned may increase the possibility of your Policy lapsing.

### **POLICY CHARGES AND DEDUCTIONS PROVISION**

In this provision, we describe all charges we may assess under this Policy. Each charge may include a margin for overall expenses, profit, and the required reserve associated with this Policy. The rates used to determine these charges are set by us and vary by our expectations as to future experience for factors including, but not limited to our: investment earnings; mortality

experience; persistency experience; expenses, including reinsurance expenses; and taxes. The guaranteed maximum charges or the rates used to determine the Policy charges and deductions and any applicable guaranteed maximum duration of the charge are stated in the Policy Data Pages.

The guaranteed maximum Policy charges and deductions may be affected by changes to this Policy, including Specified Amount increases or decreases, Rider additions or deletions, partial surrenders resulting in Specified Amount decreases, and death benefit option changes. The new guaranteed maximum Policy charges and deductions will apply from the effective date of any change to the Policy. Revised Policy Data Pages will be issued reflecting any change to insurance coverage.

### **Percent of Premium Charge**

We deduct a percent of premium charge from each Premium applied to this Policy. The percent of premium charge is assessed to reimburse us for any state and federal taxes, distribution expenses, expenses related to the sale of this Policy, and funding any required reserve associated with this Policy. The percent of premium charge varies by the Insured's Issue Age, rate class, rate type, rate class multiple, monthly flat extra, if any, the Policy's Specified Amount at the time the charge is assessed, and the length of time since the Policy Date or effective date of a Specified Amount increase. The Guaranteed Maximum Percent of Premium Charge is stated in the Policy Data Pages.

The percent of premium charge will be determined by us, and is subject to change as described in the Changes in Policy Cost Factors provision. We may charge less than the maximum stated. We may increase or decrease this charge from time to time but it will never exceed the Guaranteed Maximum Percent of Premium Charge stated in the Policy Data Pages.

The initial Specified Amount issued on the Policy Date and each increase in the Specified Amount will constitute separate segments of coverage. Percent of premium charge attributable to increases in Specified Amount will be determined in the same manner as for the initial Specified Amount. For purposes of the percent of premium charge, Premium will be allocated to each respective segment of coverage in proportion to the total Specified Amount after all increases.

### **Monthly Deduction**

The following is a list of the charges deducted from the Accumulated Value of your Policy on the Policy Date, or Initial Premium Payment Date, and each Policy Monthiversary thereafter while this Policy is In Force.

If the first Premium is received after the Policy Date, we will deduct an amount equal to the monthly deductions due on the Policy Date and each Policy Monthiversary between the Policy Date and the Initial Premium Payment Date.

The monthly deduction for each Policy Monthiversary will be the sum of:

1. the Monthly Administrative Charge;
2. the Monthly Per \$1,000 of Specified Amount Expense Charge;
3. the Monthly Cost of Insurance Charge; and
4. the monthly cost of any elected optional Riders.

Each charge is described in greater detail in the subsections below or in the Rider form.

#### *Monthly Administrative Charge*

This charge is a flat dollar amount that compensates us for the costs associated with maintaining and administering the Policy. This includes providing you with statements, accounting and record-keeping. The Guaranteed Maximum Monthly Administrative Charge is stated in the Policy Data Pages.

#### *Monthly Per \$1,000 of Specified Amount Charge*

This charge compensates us for the costs associated with administration and distribution expenses related to the sale of this Policy, any state and federal taxes, and other costs and expenses associated with funding any required reserves associated with this Policy.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate monthly per \$1,000 of specified amount charges rates are determined by us and are used to calculate the monthly per \$1,000 of specified amount charges for each segment of coverage. The monthly per \$1,000 of specified amount charge is calculated by multiplying each segment of coverage by the applicable rate. The rates are subject to change as described in the Changes in Policy Cost Factors section. However, the applicable rates will never exceed the Guaranteed Maximum Monthly Per \$1,000 of Specified Amount Charge Rates stated in the Policy Data Pages.

#### *Monthly Cost of Insurance Charge*

This charge compensates us for the mortality, lapse and expense risks associated with the insurance protection provided to you by this Policy and for funding any required reserve associated with this Policy.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate cost of insurance rates are used to calculate the monthly cost of insurance charge for each segment of coverage. Current cost of insurance rates are determined by us and are subject to change as described in the Changes to Policy Cost Factors section. The rates for each segment of coverage vary by the Insured's Attained Age, rate class, rate type, rate class multiple, monthly flat extra, if any, the Policy's Specified Amount at the time the charge is assessed, and the length of time since the Policy Date or effective date of a Specified Amount increase. It is possible for different rate classes, rate types, rate class multiples, and monthly flat extras, if any, to apply to the initial Specified Amount and each increase in Specified Amount.

For purposes of determining the Net Amount at Risk applicable to each segment of coverage, the Net Amount at Risk will be allocated proportionally to each segment of coverage based on the then current total Specified Amount. The cost of insurance rate is subject to change as described in the Changes in Policy Cost Factors section. The monthly cost of insurance charge for each segment of coverage is calculated by multiplying its associated Net Amount at Risk by the applicable cost of insurance rate. However, the cost of insurance rates will never exceed the maximum rates applicable to each segment of coverage as stated in the Table of Guaranteed Maximum Monthly Cost of Insurance Charge Rates in the Policy Data Pages. Policy Data Pages will be issued with an additional table of rates for each Specified Amount increase.

### **Policy Loan Interest Charge**

The difference, if any, between the interest we charge on Indebtedness and the amount we credit in interest to the Policy Loan Account. This charge compensates us for expenses associated with offering and administering the loan.

### **Changes in Policy Cost Factors**

Changes in the percent of premium charge, the monthly per \$1,000 of Specified Amount charge rate, the monthly cost of insurance charge rate, the monthly administrative charge and credited interest rates will vary by changes in future expectations for all issues of this Policy for factors including, but not limited to our:

1. investment earnings;
2. mortality experience;
3. persistency experience;

4. expenses, including reinsurance expenses; and
5. taxes.

Changes to the above policy charges and/or interest rates will be on a uniform basis for Insureds of the same Issue Age, rate class, rate type, rate class multiple and flat extra, if any, whose policies have been In Force for the same length of time.

Any changes we make will be determined in accordance with the state law and any procedures required to be kept on file with the applicable insurance regulator of the State of Issue.

### **Service Fees**

In this Policy we describe instances where we may assess a service fee for certain actions taken at your request. The service fee will be deducted from the Accumulated Value of your Policy. The Guaranteed Maximum Service Fee is stated in the Policy Data Pages.

When we assess a service fee, it will be for each action we take or transaction we process. For example, if we assess a service fee to process a partial surrender, we will assess the fee on each partial surrender.

## **POLICY COVERAGE, GRACE PERIOD, LAPSE AND REINSTATEMENT PROVISION**

### **Policy Coverage**

This Policy remains In Force as long as the Accumulated Value less Indebtedness on a Policy Monthiversary is sufficient to cover the monthly charges and deductions we assess. Otherwise, your Policy will lapse, subject to the Grace Period section.

### **Grace Period**

If the Accumulated Value less Indebtedness on a Policy Monthiversary is not sufficient to pay the current monthly deduction and other charges described in the Policy Charges and Deductions Provision, then this Policy will enter a grace period.

When this Policy enters a grace period, we will send a notice to your last known address and any assignee of record informing you of the Policy's lapse pending status and the amount of Premium you must pay to keep this Policy In Force. A grace period will last sixty-one days from the date we mail you the notice. At least thirty days prior to the end of a grace period, we will send a second reminder notice.

During the grace period, this Policy will continue In Force. When the grace period ends, this Policy and any coverage associated with it, including Riders, will lapse.

You may prevent this Policy from lapsing by paying sufficient Premium to cover three times the amount of the most recent monthly deductions and any other charges. We must receive the Premium payment by the due date or your Policy will lapse.

If the Insured dies during a grace period, we will pay the Death Benefit Proceeds, subject to the Incontestability, Suicide, and Misstatement of Age sections of the General Policy Provision.

### **Lapse**

If your Policy enters a grace period, the lapse pending notice we send you will include the Premium amount required by the Grace Period section. If you do not pay the required Premium amount by the end of a grace period, this Policy will lapse and all coverage under this Policy and any elected optional Riders will terminate, subject to the Reinstatement section.

### **Reinstatement**

If this Policy lapses at the end of a grace period, it may be reinstated subject to all of the following:

1. it has not been surrendered for its Cash Surrender Value;
2. the reinstatement request is in writing and received by us within five years after the end of the most recent grace period and prior to the Maturity Date;
3. we may require you to provide new evidence of insurability satisfactory to us;
4. you must pay Net Premium equal to the monthly deductions that were due and unpaid during the grace period prior to lapse plus a sufficient amount to keep your Policy In Force for three months from the date of reinstatement; and
5. you repay or reinstate Indebtedness that existed at the end of the grace period.

You may, but are not required to, pay more than the minimum Premium amount required for reinstatement. The effective date of a reinstated Policy will be the Policy Monthaversary on or next following the date we approve the application for reinstatement.

When your Policy is reinstated, a new two-year contestability period will apply with respect to statements you make in the application for reinstatement. After this Policy is In Force for two years from a reinstatement date, we will not contest it for any reason. Refer to the Incontestability section of the General Policy Provision for additional information.

The Accumulated Value on the date of reinstatement, but prior to applying any Premium or loan repayments, will equal the lesser of:

1. the Accumulated Value at the end of the most recent grace period; or
2. the amount of any reinstated Indebtedness at the end of the grace period.

## **POLICY BENEFITS AND VALUES PROVISION**

### **Nonforfeiture**

#### *Accumulated Value*

The Accumulated Value will begin to have value on the Initial Premium Payment Date. At that time, the Accumulated Value will equal the Net Premium paid less any due and unpaid monthly deductions from the Policy Date to the Initial Premium Payment Date.

On each Policy Monthaversary after the Initial Premium Payment Date, the Accumulated Value will be calculated as follows:

1. the Accumulated Value on the preceding Policy Monthaversary; plus
2. one month's interest on item 1 at the applicable interest rate; plus
3. Net Premiums received since the preceding Policy Monthaversary; plus
4. interest to the Policy Monthaversary on item 3; minus
5. any partial surrender of Accumulated Value to be made on the Policy Monthaversary, including any partial surrender service fee; minus
6. any partial surrender of Accumulated Value processed since the preceding Policy Monthaversary, including any partial surrender service fee; minus

7. interest on item 6 from the date of the partial surrender to the date of calculation; minus
8. the monthly deduction on the current Policy Monthaversary.

On any day other than a Policy Monthaversary, the Accumulated Value will be calculated as follows:

1. the Accumulated Value on the preceding Policy Monthaversary; plus
2. Net Premiums received since the preceding Policy Monthaversary; plus
3. interest to date on items 1 and 2; minus
4. any partial surrender of Accumulated Value processed since the preceding Policy Monthaversary, including any partial surrender service fee; minus
5. interest on item 4 from the date of the partial surrender to the date of calculation.

#### *Interest Paid on Accumulated Value*

The Accumulated Value will earn interest daily. The interest rate is determined by us and is subject to change. We may credit interest at a rate greater than the guaranteed minimum interest rate. However, we guarantee that the credited interest rate will never be less than the Guaranteed Minimum Interest Rate stated as an effective annual rate in the Policy Data Pages.

#### *Basis of Computations*

The basis for calculation of the minimum Cash Surrender Value for your Policy is stated in the Policy Data Pages. Where required, a detailed statement of the method we use to compute Cash Surrender Values under your Policy has been filed with the insurance regulator in the State of Issue. Cash Surrender Values under this Policy are not less than the minimums required on the Policy Date by the State of Issue.

#### **Complete Surrender**

You may request to Surrender this Policy for its Cash Surrender Value at any time while it is In Force.

You must submit a written request for Surrender to our home office listed on the face page of this Policy. The date of Surrender will be the date we receive your written request. We may require your Policy to be sent

to us for endorsement before we pay the full Cash Surrender Value. The Cash Surrender Value will be paid in cash or according to a Settlement option you elect. All coverage under this Policy and any elected Rider ends on the date we receive your written Surrender request.

Within thirty days after a Policy Anniversary, the Cash Surrender Value will not be less than the Cash Surrender Value on that anniversary, less any Policy loans or Surrenders taken on or after such anniversary. We reserve the right to defer the payment of the Cash Surrender Value as described in the Postponement of Payments section.

#### *Enhancement Benefit*

An Enhancement Benefit, if applicable, may be payable under this Policy. The Enhancement Benefit is a dollar amount that is added to the Accumulated Value upon a complete Surrender of this Policy. This benefit, if payable, results in an increased Cash Surrender Value and is a general obligation of Nationwide.

The Enhancement Benefit, if any, is not available upon a Surrender during the Right to Examine and Cancel period nor is it available upon a Surrender that qualifies as a Section 1035 Exchange. Additionally, the Enhancement Benefit is not payable in conjunction with a Policy loan, partial surrender, or lapse.

The minimum applicable Enhancement Benefit amount and minimum duration are stated in the Policy Data Pages. After the stated duration, there is no minimum Enhancement Benefit.

#### **Partial Surrenders**

A partial surrender may be taken after the first Policy Year while this Policy is In Force. You must submit your request for partial surrender in writing on a form we provide. We may also require that this Policy be sent to us for endorsement.

We reserve the right to limit the number of partial surrenders in a Policy Year to one. We reserve the right to deduct a service fee from the partial surrender amount. The Guaranteed Maximum Service Fee is stated in the Policy Data Pages. The fee imposed on a partial surrender will not reduce the full surrender charge applicable to this Policy.

The effective date of any partial surrender will be the date we approve your request. We reserve the right to defer the payment of a partial surrender as described in the Postponement of Payments section.

When a partial surrender is taken, we will reduce the Accumulated Value by the partial surrender amount. We will also reduce the Specified Amount by the amount necessary to prevent an increase in the Net Amount at Risk. Unless elected by the Policy Owner, the Specified Amount reduction will not be greater than the partial surrender amount. Any such decrease will reduce insurance coverage in the following order:

1. insurance provided by the most recent Specified Amount increase;
2. insurance provided by the next most recent Specified Amount increases successively; then
3. insurance provided by the Specified Amount in effect on the Policy Date.

The amount of any partial surrender is subject to the following conditions:

1. the minimum partial surrender amount permitted is \$500;
2. the maximum partial surrender amount permitted is the Accumulated Value less the sum of Indebtedness and the greater of \$500 or the sum of the next three monthly deductions;
3. a partial surrender may not reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Data Pages; and
4. a partial surrender will not be permitted if, in our reasonable belief, it would cause this Policy to be disqualified as a contract for life insurance under Section 7702 of the Internal Revenue Code, as amended at any time.

### **Preferred Partial Surrenders**

Preferred partial surrenders are partial surrenders that do not reduce the Specified Amount.

You may elect to have a partial surrender be treated as a preferred partial surrender if the following conditions are met:

1. it occurs after the first Policy Year and prior to the 15th Policy Anniversary; and
2. the amount, plus the amount of any prior preferred partial surrenders in the same Policy Year, does not exceed 10% of the Accumulated Value as of the beginning of the Policy Year.

Preferred partial surrenders are non-cumulative. This means that any part of the preferred partial surrender amount not taken by you in a given year cannot be added to the available preferred partial surrender amount in any later years.

### **Policy Loans**

You may request a Policy loan at any time while your Policy is In Force. You must submit a written request on a form we provide. The loan will be made upon the sole security of the Policy and proper assignment of this Policy to us as collateral.

You may request any amount up to the Cash Surrender Value as of the loan date, minus three monthly deductions. When a loan is processed, an amount equal to the Policy loan amount will be transferred from the Policy's Accumulated Value into the Policy Loan Account.

We have the right to defer making a Policy loan as described in the Postponement of Payments section.

#### *Loan Interest*

Loan interest is both charged and credited. Any portion of the Accumulated Value attributable to the Policy Loan Account will be credited interest daily. The Minimum Loan Interest Credited Rate is stated in the Policy Data Pages as an annual interest rate. Interest in excess of the minimum guaranteed rate may be credited.

Indebtedness will also be charged loan interest daily. The Maximum Loan Interest Charged Rate is stated in the Policy Data Pages as an annual rate. Interest at a rate less than the maximum guaranteed rate may be charged.

Loan interest credited and loan interest charged accrue daily at their respective rates and become due whenever any of the following events occur:

1. a Policy Anniversary;
2. at the time a subsequent loan is requested;
3. at the time of a loan repayment;
4. at the time of a Policy reinstatement;
5. at the time of complete Surrender; or
6. upon the death of the Insured.

When any of these events occur, an amount equal to the accrued loan interest credited is transferred from the Policy Loan Account to the non-loaned portion of the Accumulated Value.

At the same time, an amount equal to the accrued loan interest charged is transferred from the non-loaned portion of the Accumulated Value to the Policy Loan Account.

See the Policy Loan Interest Charge section of the Policy Charges and Deductions Provision for a description of how interest charges and credits result in a charge under this Policy.

#### *Loan Repayment*

All or part of a Policy loan may be repaid to us at any time while this Policy is In Force. Any payment intended as a loan repayment, rather than a Premium payment, must be identified as such. Each loan repayment must be at least \$25.

When a loan repayment is received, an amount equal to the loan repayment amount will be transferred from the Policy Loan Account to the non-loaned portion of the Accumulated Value. If the amount of a loan repayment exceeds the current Indebtedness, the payment will be applied as a Premium payment subject to the requirements and limitations for Premium payments.

If Indebtedness is not repaid by the earlier of the date of the Insured's death or the Maturity Date, we will reduce the amount of any Death Benefit Proceeds or Maturity Proceeds by the amount of the Indebtedness.

Indebtedness existing at the end of a grace period may not be repaid unless and until this Policy is reinstated.

#### *Excessive Indebtedness*

If on any Policy Monthiversary the total Indebtedness ever equals or exceeds the Accumulated Value, your Policy will lapse subject to the Policy Coverage, Grace Period, Lapse, and Reinstatement Provision. If your Policy enters a grace period due to excessive Indebtedness, we will send you and any assignee of record the lapse notice described in the Grace Period section.

#### **The Death Benefit**

This Policy provides a death benefit if the Insured dies while this Policy is In Force.

You may elect one of the three death benefit options detailed below. If you do not elect a death benefit option in the application, your Policy will be issued with Death Benefit Option 1. You may change the death benefit option as provided in the Changes to the Death Benefit Option section below. The death benefit is determined based on the death benefit option in effect on the date of the Insured's death. The Death Benefit Option currently in effect is stated in the Policy Data Pages.

Death Benefit Option 1 – Under this option, the death benefit will be the greater of:

1. the Specified Amount in effect on the date of the Insured's death; or
2. the Minimum Required Death Benefit, determined as the Enhanced Accumulated Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

Death Benefit Option 2 – Under this option, the death benefit will be the greater of:

1. the Specified Amount in effect on the date of the Insured's death plus the Accumulated Value on the date of the Insured's death; or
2. the Minimum Required Death Benefit, determined as the Enhanced Accumulated Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

Death Benefit Option 3 – Under this option, the death benefit will be the greater of:

1. the Specified Amount in effect on the date of the Insured's death plus the Accumulated Premium Account on the date of the Insured's death; or
2. the Minimum Required Death Benefit, determined as the Enhanced Accumulated Value on the date of the Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Data Pages at the Attained Age of the Insured on the date of the Insured's death.

The Accumulated Premium Account calculated under Death Benefit Option 3 will never be less than zero or more than the Death Benefit Option 3 Accumulated Premium Account Maximum stated in the Policy Data Pages. The Death Benefit Option 3 Accumulated Premium Account Maximum is a limit or "cap" placed on the amount of the death benefit when Death Benefit Option 3 is elected. Subject to the preceding limitations, the Accumulated Premium Account is equal to:

1. all Premiums applied to this Policy prior to the date of the Insured's death; minus

2. the sum of all partial surrenders prior to the date of the Insured's death; plus
3. interest accumulated at the Death Benefit Option 3 Interest Rate stated in the Policy Data Pages.

#### *Maximum Death Benefit*

We reserve the right to limit the death benefit to the Maximum Death Benefit stated in the Policy Data Pages. While the Policy is In Force, the maximum death benefit is calculated on each Policy Monthiversary.

If you have elected Death Benefit Option 1 or Death Benefit Option 2, and the calculation results in a death benefit greater than the maximum death benefit, we may process a partial surrender so that the death benefit after the partial surrender is 90% of the maximum death benefit. The partial surrender amount will be paid to you and will be accompanied by a confirmation statement within thirty days of such occurrence. Partial surrenders may result in adverse tax consequences and are the responsibility of the Policy Owner.

If you have elected Death Benefit Option 3 and the calculation results in a death benefit greater than the maximum death benefit, unless you request otherwise, we may reduce the amount previously credited to the Accumulated Premium Account to an amount equal to 90% of the Accumulated Value immediately before the reduction. If necessary, we may then process a partial surrender so that the death benefit after the partial surrender is 90% of the maximum death benefit.

If we elect not to exercise the above rights, we will increase the Maximum Death Benefit by endorsement or by reissuing the Policy Data Pages.

If the Insured dies, the death benefit will not exceed the maximum death benefit. If payment of the proceeds from a partial surrender under this section is pending on the date of the Insured's death, our obligation to remit such proceeds will be in addition to our obligation to pay Death Benefit Proceeds.

#### **Changes to Insurance Coverage**

You may request a change of death benefit option, Specified Amount increases, and Specified Amount decreases to your Policy. Any such changes are subject to the following conditions in addition to the conditions stated in the applicable sub-section below:

1. your Policy must be In Force;
2. you must submit a written request on a form we provide;
3. no change may be requested during the first Policy Year;

4. no change will take effect unless the Accumulated Value less Indebtedness, after the change, is sufficient to keep your Policy In Force for at least three months;
5. the effective date of any change under this section will be the Policy Monthiversary on or next following the date we approve the request for change, unless you request and we approve a different date; and
6. any requested change under this section is subject to our approval.

Revised Policy Data Pages will be issued reflecting any change to insurance coverage.

#### *Change of Death Benefit Option*

Requests to change your death benefit option are subject to the following additional conditions:

1. you may not change your death benefit option to Death Benefit Option 3;
2. if you change from Death Benefit Option 3 to either Death Benefit Option 1 or 2, you will not be permitted to change your election back to Death Benefit Option 3;
3. you may only change the death benefit option once each Policy Year;
4. unless you request and we approve otherwise, we will adjust the Specified Amount so that the Net Amount at Risk does not change due to the death benefit option change as follows:
  - a. if the change is from Death Benefit Option 1 to Death Benefit Option 2, the Specified Amount will be decreased by the amount of the Accumulated Value on the date the change becomes effective; or
  - b. if the change is from Death Benefit Option 2 to Death Benefit Option 1, the Specified Amount will be increased by the amount of the Accumulated Value on the date the change becomes effective.

Under either 4.a. or 4.b. you may elect to keep the Specified Amount the same. However, if the change is from Death Benefit Option 1 to Death Benefit Option 2 and you elect to keep the Specified Amount the same, your election must be accompanied by evidence of insurability satisfactory to us;

- c. if the change is from Death Benefit Option 3 to Death Benefit Option 1, the Specified Amount will be increased by the amount of the Accumulated Premium Account on the date the change becomes effective;
  - d. if the change is from Death Benefit Option 3 to Death Benefit Option 2, the Specified Amount will be increased by the amount of the Accumulated Premium Account and decreased by the amount of the Accumulated Value on the date the change becomes effective;
5. any change of death benefit option that would reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Data Pages or in our reasonable belief would cause this Policy to be disqualified as a contract for life insurance under Section 7702 of the Internal Revenue Code, as amended, will be rejected; and
  6. no change of death benefit option will be permitted after the Insured reaches Attained Age 100.

Specified Amount Decreases

Requests to decrease your Specified Amount are subject to the following additional conditions:

1. insurance is decreased in the following order:
  - a. insurance provided by the most recent Specified Amount increase;
  - b. insurance provided by the next most recent Specified Amount increases successively; then
  - c. insurance provided by the Specified Amount in effect on the Policy Date.
2. the amount of the decrease must be at least \$10,000. We may change the minimum amount for your Policy upon ninety days written notice of such change to the Policy Owner;
3. decreases in the Specified Amount may result in a corresponding decrease to the Specified Amount of any elected optional Riders;
4. any decrease that would reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Data Pages or in our reasonable belief, based on Premiums already paid, would cause this Policy to be disqualified as a contract for life insurance under Section 7702 of the Internal Revenue Code, as amended, will be rejected;
5. we reserve the right to limit the number of Specified Amount decreases to one each Policy Year; and
6. we reserve the right to discontinue allowing Specified Amount decreases at any time.

*Specified Amount Increases and Decreases*

Specified Amount Increases

Each requested Specified Amount increase will have an associated percent of premium charge and monthly deduction. We will inform you of these rates and charges at the time of the increase. Refer to the Monthly Deduction section under the Policy Charges and Deductions Provision for additional information.

Requests to increase your Specified Amount are subject to the following additional conditions:

1. you must provide evidence of insurability for the Insured that is satisfactory to us;
2. the amount of the increase must be at least \$10,000. We may change the minimum increase amount for your Policy upon ninety days written notice of such change to the Policy Owner;
3. age limits that apply to this Policy on a new issue basis apply to Specified Amount increases. For example, increases to the Specified Amount would not be permitted if the Insured's age is greater than the maximum Issue Age under this Policy;

The Specified Amount will also be decreased for partial surrenders that do not qualify as preferred partial surrenders as described in the Preferred Partial Surrender section of the Policy Benefits and Values Provision.

## Death Benefit Proceeds

We will pay the Death Benefit Proceeds after we receive Proof of Death for the Insured and any other information that we may reasonably require.

The Death Benefit Proceeds equal:

1. the death benefit provided by the death benefit option in effect on the date of the Insured's death; plus
2. any In Force insurance coverage on the Insured's life provided by Riders; minus
3. Indebtedness; minus
4. any due and unpaid monthly deductions and any other charges accrued if this Policy is in a grace period on the date of the Insured's death.

We will pay the Death Benefit Proceeds as described in the Beneficiary and Contingent Beneficiary section of this Policy. The manner in which the Death Benefit Proceeds will be paid is described in the Policy Settlement section.

The Death Benefit Proceeds are subject to adjustment as described in the Incontestability, Suicide, and Misstatement of Age sections of the General Policy Provision.

## Policy Maturity Proceeds

If the Insured is alive and this Policy is In Force on the Maturity Date, you may elect to have the Maturity Proceeds, if any, paid to you according to the Policy Settlement section below. If we do not receive an election from you, coverage under this Policy will automatically be extended with modified benefits beyond the Maturity Date.

## Policy Maturity Date and Coverage Extension

**This Policy may not satisfy the requirements of Section 7702 of the Internal Revenue Code, as amended, after the Maturity Date. Extending coverage beyond the Maturity Date may not provide more favorable tax treatment than otherwise applicable to Maturity Proceeds and may result in adverse tax consequences. If you do not elect to receive the Maturity Proceeds on the Maturity Date, coverage under this Policy will automatically be extended. You should consult a tax advisor before coverage under this Policy is extended beyond the Maturity Date.**

Extension of coverage beyond the Policy's Maturity Date will not continue any Rider In Force beyond its date of termination as provided in the Rider.

When coverage under this Policy is extended beyond the Maturity Date, the following will apply:

1. the Specified Amount will be changed to the Accumulated Value on the Maturity Date and increases or decreases to the Specified Amount will not be permitted;
2. the death benefit option will be changed to Death Benefit Option 1 if it is not already Option 1;
3. interest will continue to be credited to the Accumulated Value, if any;
4. no further monthly deductions will be taken;
5. no Premium will be permitted;
6. Policy loans, loan repayments and partial surrenders will be permitted;
7. loan interest will continue to be charged to and credited on Indebtedness; and
8. if this Policy lapses after the Maturity Date, it may not be reinstated. Refer to the Lapse and Reinstatement sections of the Policy Coverage, Grace Period, Lapse and Reinstatement Provision for additional information.

## Policy Settlement

The Death Benefit Proceeds will be paid in a lump sum, unless the Beneficiary elects to leave the proceeds on deposit. Any proceeds payable on the Maturity Date or upon Surrender of this Policy will be paid in one sum to you, unless you elect to leave the proceeds on deposit.

If you choose to leave the proceeds on deposit with us in an interest-bearing account, we will credit interest at a rate that we will declare quarterly. You may withdraw some or all of the deposit at any time. Requests for withdrawal must be in writing. You may not assign any settlement option payment.

### *Optional Modes of Settlement*

Settlement options not set forth in this Policy may be available. You may request any other form of Settlement option, subject to our approval. The amount and period available under any other option will be determined by us.

**NATIONWIDE LIFE INSURANCE COMPANY**

**ENDORSEMENTS** (Endorsements may be made only by Nationwide at our home office stated on the face page of this Policy) Please attach any applicable endorsements here (Note: this section is not used as a blank endorsement).

**THIS PAGE INTENTIONALLY LEFT BLANK.**

**THIS PAGE WILL BE USED FOR ENDORSEMENTS.**



**INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY,  
NON-PARTICIPATING**

Flexible Premiums payable until the Maturity Date.

Death Benefit Proceeds payable if the Insured dies while this Policy is In Force.

Coverage under this Policy will be automatically extended past the Maturity Date unless you elect to receive the Maturity Proceeds.

Rate Class and Rate Type for the Insured are stated in the Policy Data Pages.

Adjustable Death Benefit.

Non-Participating, no dividends are payable.

## POLICY DATA PAGE

The Policy Data Pages include information about this Policy as of the Policy Date based on information you provided us on the application including any supplemental applications. This Policy is adjustable meaning you can change the amount of coverage, death benefit option, and Rider elections subject to any applicable requirements. Post-issue Policy activity, such as Policy loans, partial surrenders, and benefit changes (including Specified Amount increases and decreases, death benefit option changes, and Rider elections) will affect the Policy coverage. We will provide replacement Policy Data Pages reflecting any new benefit elections or coverage changes you make after the Policy Date, including changes to Surrender charge schedules and underwriting risk classification (including rate class, rate type, and any monthly flat extras).

### POLICY ISSUE INFORMATION

**Policy Owner:** [ABC Corporation]  
**Policy Number:** [N000000000]  
**Policy Date:** [January 1, 2011]  
**State of Issue:** [Any State]  
**Underwriting Basis:** [Non-medical]

### INSURED'S INFORMATION

**Insured:** [John Doe]  
**Sex:** Unisex  
**Issue Age:** [35]  
**Rate Class:** [Standard]  
**Rate Type:** [Non-Tobacco]

### PREMIUM INFORMATION\*

**Minimum Initial Premium:** [\$3,270]  
**Planned Premium:** [\$3,270]  
**Planned Premium Frequency:** [Annual]  
**Minimum Additional Premium:** \$25.00

\*This is a flexible Premium Policy. The Minimum Initial Premium must be paid before coverage begins. Premium payments after the Minimum Initial Premium are not required. The Planned Premium and Planned Premium Frequency are provided by you in the application to tell us how much and how frequently you intend to pay Premium. The actual amount and duration of Premium payments you are permitted to make may be limited by the following: the terms of the policy; as necessary to prevent this Policy from becoming a modified endowment contract; and as necessary to comply with Section 7702 of the Internal Revenue Code, as amended.

You are not required to pay the planned Premium and the Policy may lapse even if you do; however, failure to pay Premiums as planned may increase the possibility of Policy lapse.

**COVERAGE INFORMATION**

**Specified Amount:** [\$100,000]  
**Minimum Specified Amount:** \$25,000  
**Death Benefit Option:** [1]  
**[Death Benefit Option 3 Accumulated Premium Account Maximum:** [\$4,000,000]  
**Death Benefit Option 3 Interest Rate** [2.00%]  
**Maturity Date\*:** [1/1/2076]  
**Maximum Death Benefit:** [\$100,000,000] plus the Cash Value

**Internal Revenue Code Life Insurance Qualification Test:** [Guideline Premium/Cash Value Corridor Test]

\*Coverage may expire prior to the Maturity Date if Premiums paid and interest credited are not sufficient to cover monthly deductions to that date. It is possible that coverage may end prior to the Maturity Date even if Planned Premiums are made. If your Policy is In Force on the Maturity Date, you may elect to receive the Maturity Proceeds which will equal the Net Surrender Value on the Maturity Date; however, there may be little or no Net Surrender Value to be paid. If you do not elect to receive the Maturity Proceeds on the Maturity Date, the Maturity Date will automatically be extended. Such extension is subject to the conditions stated in the Maturity Date Extension section of your Policy. You should consult a qualified tax advisor before the Maturity Date of your Policy is extended.

**SCHEDULE OF BENEFITS**

Form Number	Benefit	Specified Amount	Coverage	
			Start Date	End Date**
L-4875-M2	Individual Flexible Premium Adjustable Universal Life Insurance Policy			
	Initial Specified Amount	[\$100,000]	[1/1/2011]	[1/1/2076]
	Sex:	Unisex		
	Issue Age:	[35]		
	Rate Class:	[Standard]		
	Rate Type:	[Non-Tobacco]		
	Rate Class Multiple:	[1.00]		
	[Monthly Flat Extras:	[\$ / None]		[0/0/0000]
	[Monthly Flat Extras:	[\$ / None]		[0/0/0000]
	[Specified Amount Increase	[\$000,000]	[1/1/2011]	[1/1/2076]
	Sex:	Unisex		
	Attained Age:	[35]		
	Rate Class:	[Standard]		
	Rate Type:	[Non-Tobacco]		
Rate Class Multiple:	[1.00]			
[Monthly Flat Extras:	[\$ / None]		[0/0/0000]	
[Monthly Flat Extras:	[\$ / None]		[0/0/0000]	

**Guaranteed Minimum Enhancement Benefit Amount:** 0.10% of Premium paid in Policy Year 1  
**Guaranteed Minimum Enhancement Benefit Duration:** 1 Year

\*\* Coverage may expire prior to the end of the period shown if the Premium paid is not sufficient to meet the requirements stated in the Policy Coverage, Grace Period, Lapse and Reinstatement Provision section of the Policy.

**SCHEDULE OF BENEFITS: RIDERS**

Form Number	Benefit	Specified Amount	Coverage	
			Start Date	End Date**
[L-4876-M2	Supplemental Insurance Rider			
	Rider Specified Amount	[\$100,000]	[1/1/2011]	[1/1/2076]
	Sex: Unisex			
	Issue Age: [35]			
	Rate Class: [Standard]			
	Rate Type: [Non-Tobacco]			
	Rate Class Multiple: [1.00]			
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
	[Monthly Flat Extras: [\$ / None]]		[0/0/0000]	[0/0/0000]
[L-4877-M2	Change of Insured Rider		[1/1/2011]	[1/1/2076]
	[Change Date [1/1/2025]]			
L-4878-AO	Overloan Lapse Protection Rider		[1/1/2011]	[1/1/2076]

\*\* Coverage may expire prior to the end of the period shown if the Premium paid is not sufficient to meet the requirements stated in the Policy Coverage, Grace Period, Lapse and Reinstatement Provision section of the Policy.

**POLICY CHARGES AND DEDUCTIONS\*\*\***

<b>Guaranteed Maximum Service Fee:</b>	\$25.00
<b>Guaranteed Maximum Monthly per Policy Administrative Expense Charge:</b>	\$10.00
<b>Guaranteed Maximum Percent of Premium Charge:</b>	20.00% of Premium paid in Policy Year 1, 10.00% of Premium paid in Policy Years 2-10, 5.00% of Premium paid in Policy Year 11 and beyond
<b>Guaranteed Maximum Monthly per \$1,000 of Specified Amount Charge:</b>	\$0.40
<b>Supplemental Insurance Rider - Guaranteed Maximum Monthly per \$1,000 Rider Specified Amount Charge:</b>	\$0.40

\*\*\* The charges described in the Policy Charges and Deductions section are reduced to zero when the Insured reaches Attained Age 100

**Table of Guaranteed Maximum Monthly Cost of Insurance Charge Rates**

**Total Specified Amount:** [\$100,000]

**Effective Date of Coverage:** [January 1, 2011]

<b>Attained Age</b>	<b>Rate</b>	<b>Attained Age</b>	<b>Rate</b>	<b>Attained Age</b>	<b>Rate</b>
35	0.090044581	57	0.575987859	79	5.036357927
36	0.095049674	58	0.627997897	80	5.624079375
37	0.100889298	59	0.687594373	81	6.277249967
38	0.106729296	60	0.758993725	82	6.970270065
39	0.113404040	61	0.844747090	83	7.724901416
40	0.121748158	62	0.944053074	84	8.565559315
41	0.131762112	63	1.051054702	85	9.487213738
42	0.144281106	64	1.164090915	86	10.515700662
43	0.158471383	65	1.281493774	87	11.663156947
44	0.175168664	66	1.402433770	88	12.884065205
45	0.192704111	67	1.530314772	89	14.150077445
46	0.211078209	68	1.666014701	90	15.313672602
47	0.226949737	69	1.817219678	91	16.422577083
48	0.241152928	70	1.993376629	92	17.720735685
49	0.258701111	71	2.206583564	93	19.238000494
50	0.280432128	72	2.453676912	94	21.006493056
51	0.307185131	73	2.716041079	95	22.903263646
52	0.338964554	74	2.998113689	96	24.832631444
53	0.375775669	75	3.306126652	97	26.478554438
54	0.420973336	76	3.653355205	98	27.802689842
55	0.471219346	77	4.055061331	99	29.615496123
56	0.524007577	78	4.518098899	100	31.695255258

Actual monthly cost of insurance charge rates will be determined based on our expectations as to future experience. The actual cost of insurance charge rates will not be greater than the sum of the rates shown above and any additional amount charged for substandard rate classes. In no event will the guaranteed maximum monthly cost of insurance rate be greater than \$83.33 per \$1,000 of Net Amount at Risk.

**BASIS OF COMPUTATION**

**Mortality:** The Guaranteed Maximum Monthly Cost of Insurance Rates are based on the 2001 Commissioner’s Standard Ordinary Table (80), Smoker Distinct, Ultimate, Age Last Birthday Mortality Table and the Insured’s Attained Age, rate type, rate class multiple and monthly flat extra, if any.

**Guaranteed Minimum Interest Rate (Per Annum):** 2.00% in all Policy Years

**LOANS**

**Guaranteed Policy Loan Interest Rates (Per Annum)**

**Minimum Loan Interest Credited Rate (Per Annum):** 2.00% in all Policy Years

**Maximum Loan Interest Charged Rate (Per Annum):** 3.50% in all Policy Years

**Insured:** [John E Doe]

**Policy Number:** [N000000000]

**INTERNAL REVENUE CODE LIFE INSURANCE QUALIFICATION TEST TABLE**

This Policy complies with section 7702 of the Internal Revenue Code under the [Guideline Premium/Cash Value Corridor Test / Cash Value Accumulation Test], which requires that the death benefit is greater than or equal to the product of the Enhanced Cash Value and the Applicable Percentages from the following table.

<b>Attained Age of Insured</b>	<b>Applicable Percentage</b>	<b>Attained Age of Insured</b>	<b>Applicable Percentage</b>
30-40	250%	70	115%
41	243%	71	113%
42	236%	72	111%
43	229%	73	109%
44	222%	74	107%
45	215%	75	105%
46	209%	76	105%
47	203%	77	105%
48	197%	78	105%
49	191%	79	105%
50	185%	80	105%
51	178%	81	105%
52	171%	82	105%
53	164%	83	105%
54	157%	84	105%
55	150%	85	105%
56	146%	86	105%
57	142%	87	105%
58	138%	88	105%
59	134%	89	105%
60	130%	90	105%
61	128%	91	104%
62	126%	92	103%
63	124%	93	102%
64	122%	94	101%
65	120%	95	101%
66	119%	96	101%
67	118%	97	101%
68	117%	98	101%
69	116%	99	101%
		100 - 120	100%

**Insured:** [John E Doe]

**Policy Number:** [N000000000]

**OVERLOAN LAPSE PROTECTION RIDER TRIGGER POINTS**

The Rider Trigger Points vary by the Insured's Attained Age.

<b>Attained Age of Insured</b>	<b>Trigger Point</b>
75	95%
76	95%
77	95%
78	95%
79	95%
80	95%
81	95%
82	95%
83	95%
84	96%
85	96%
86	96%
87	96%
88	96%
89	97%
90	97%
91	97%
92	98%
93	98%
94	98%
95	99%
96	99%
97	99%
98	99%
99	99%
100	99%
101	99%
102	99%
103	99%
104	99%
105	99%
106	99%
107	99%
108	99%
109	99%
110	99%
111	99%
112	99%
113	99%
114	99%
115	99%
116	99%
117	99%
118	99%
119	99%

**Insured:** [John E Doe]

**Policy Number:** [N000000000]

**OVERLOAN LAPSE PROTECTION RIDER CHARGE RATES**

The Rider charge rates vary by Attained Age of the Insured. If the Rider is invoked, the one-time Rider charge is the product of Accumulated Value and the rate shown below:

<u>Attained Age of Insured</u>	<u>Rate</u>
75	4.25%
76	4.15%
77	4.10%
78	4.05%
79	4.00%
80	3.90%
81	3.80%
82	3.70%
83	3.55%
84	3.40%
85	3.20%
86	3.00%
87	2.75%
88	2.50%
89	2.15%
90	1.75%
91	1.30%
92	0.90%
93	0.55%
94	0.30%
95+	0.15%

**NATIONWIDE LIFE INSURANCE COMPANY**  
**[ONE NATIONWIDE PLAZA**  
**Columbus, Ohio 43215-2220]**

**SUPPLEMENTAL INSURANCE RIDER**  
**(Adjustable Term Insurance - Renewable until the Insured's Attained Age 100)**

**PLEASE READ THIS RIDER CAREFULLY**

**Term insurance is involved. The suicide and incontestability periods of this Rider begin on the Rider Effective Date and will be different from those of the Policy if elected after the Policy Date.**

**General Information Regarding this Rider**

This Supplemental Insurance Rider ("Rider") is made part of the Policy to which it is attached on the Rider Effective Date.

To the extent any provisions contained in this Rider are contrary to or inconsistent with those of the Policy to which it is attached the provisions of this Rider will control the Policy accordingly. Non-defined terms shall have the meaning given to them in the Policy.

This Rider provides supplemental term life insurance in addition to the Policy death benefit upon the death of the Insured. Coverage is annually renewable until the Insured's Attained Age 100. This Rider has no Accumulated Value and no Cash Surrender Value.

**Definitions**

**Rider Beneficiary** – The person or entity, such as a trust or charity, entitled to receive the Rider death benefit upon the Insured's death. The Rider Beneficiary is the same person or entity as the Policy Beneficiary in effect on the Insured's death. Any change to the Policy Beneficiary designation prior to the Insured's death will also change the Rider Beneficiary.

**Rider Effective Date** – The date coverage under this Rider commences. The Rider Effective Date will be the Policy Date unless this Rider is elected after the Policy is issued. This Rider may be added after the Policy Date if the Policy is In Force and the Rider is added before the Insured reaches the Attained Age of 100. We may require evidence of insurability satisfactory to us. If added by post-issue election, the Rider Effective Date will be stated in newly issued Policy Data Pages.

**Rider Monthiversary** – The same day as the Rider Effective Date in each succeeding month. In any month where such day does not exist (e.g. 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup>), the Rider Monthiversary will be the last day of that calendar month.

**Rider Specified Amount** – The portion of the Total Specified Amount attributable to this Rider. It is stated in the Policy Data Pages.

**Total Death Benefit** – The sum of the death benefit provided by the Policy and the death benefit provided by this Rider.

**Total Specified Amount** – The sum of the Policy Specified Amount and the Rider Specified Amount. The Total Specified Amount is stated in the Policy Data Pages. While this Rider is in effect, the death benefit option descriptions in the Policy are modified by replacing the term "Specified Amount" with the term "Total Specified Amount." The Total Death Benefit is calculated after this modification is made.

**Suicide**

If the Insured commits suicide, while sane or insane, within two years from the Rider Effective Date or effective date of a Rider Specified Amount increase, the Rider death benefit proceeds will not be paid. Instead, this Rider will be cancelled and the cost of insurance charges deducted will be returned.

**Incontestability**

After this Rider has been In Force during the lifetime of the Insured for two years from the Rider Effective Date, effective date of a Rider Specified Amount increase, or a reinstatement date, we will not contest it for any reason except nonpayment of Premiums sufficient to cover the cost of insurance for this Rider.

**Misstatement of Age or Sex**

If the age or sex (if not unisex classified) of the Insured has been misstated, the Rider death benefit will be adjusted. The adjusted Rider death benefit will be that which the Rider cost of insurance charge would have purchased, based on the Insured's correct age and sex. This Rider's cost of insurance charge will be determined as of the last Rider Monthiversary prior to the Insured's death.

**Minimum Specified Amount Provision**

The Rider Specified Amount may be combined with the Policy Specified Amount to satisfy the Minimum Specified Amount stated in the Policy Data Pages. However, while this Rider is in effect, the Policy Specified Amount must be at least 10% of the Minimum Specified Amount.

## **Rider Costs**

The charges for this Rider are determined on a monthly basis and added to the Policy's monthly deduction as long as this Rider remains In Force. The guaranteed maximum Rider charges are stated in the Policy Data Pages. The actual charges may be less than the guaranteed maximum amounts.

While the Rider is In Force, the Rider charges will consist of: (1) a monthly per \$1,000 of Rider Specified Amount Charge, and (2) a Rider monthly cost of insurance charge.

### *Monthly Per \$1,000 of Rider Specified Amount Charge*

The monthly per \$1,000 of Rider Specified Amount Charge is determined by multiplying the applicable monthly per \$1,000 charge rate by the Rider Specified Amount. The guaranteed maximum per \$1,000 charge rate for this Rider is the same as the monthly per \$1,000 of Specified Amount charge rate stated in the Policy Data Pages for the Policy.

### *Monthly Cost of Insurance Charge*

The monthly cost of insurance charge for this Rider is determined by multiplying a monthly cost of insurance rate for this Rider by the Rider death benefit, described below in the Rider Death Benefit section of this Rider. The Rider monthly cost of insurance rate is based on the Insured's Attained Age, sex (if not unisex classified), rate class, rate type, rate class multiple and flat extra, if any, the Rider Specified Amount and the length of time since the Rider Effective Date or effective date of a Rider Specified Amount increase. The guaranteed maximum monthly cost of insurance rates for this Rider are the same as the rates for the Policy stated in the Table of Guaranteed Maximum Monthly Cost of Insurance Charge in the Policy Data Pages.

## **Changes in Rider Cost Factors**

Monthly cost of insurance rates for this Rider will vary, based on our expectations as to future experience for factors including, but not limited to our:

1. investment earnings;
2. mortality experience;
3. persistency experience;
4. expenses; and
5. taxes.

Changes to cost of insurance charge rates will be on a uniform basis for Insureds with the same combination of

Issue Ages, sexes (if not unisex classified), rate classes, rate types, rate class multiples, any monthly flat extra ratings, Total Specified Amount, Rider Specified Amount and death benefit option whose policies have been In Force for the same length of time.

Any changes we make will be determined in accordance with the state law and will be kept on file with the applicable insurance regulator of the State of Issue.

## **Benefits Provided by this Rider**

This Rider provides term life insurance on the Insured. Coverage is automatically renewed annually until the Maturity Date of the Policy. The amount of coverage provided under this Rider varies from month to month as described below. We will pay the Rider death benefit when we receive Proof of Death for the Insured, including proof that the death occurred while this Rider was In Force.

## **Death Benefit Options**

The death benefit option chosen for the Policy will also be the death benefit option for purposes of this Rider and calculation of the Total Death Benefit. The current death benefit option in effect is stated in the Policy Data Pages.

## **Rider Death Benefit**

The Rider death benefit is calculated as follows:

1. the total Net Amount at Risk for the Policy and this Rider; multiplied by
2. the Rider Specified Amount; divided by
3. the Total Specified Amount.

Depending on the Policy's Accumulated or Cash Value, the Rider death benefit may be less than the Rider Specified Amount.

The Rider death benefit is then added to the Policy's death benefit to determine the Total Death Benefit.

## **Total Specified Amount Increases and Decreases**

At the time of issue or at any time after the Policy Date, you may request either an increase or decrease to the Total Specified Amount.

Any approved increase or decrease will result in a new Total Specified Amount. Your request must be in writing to our home office. The amount of any increase or decrease will be allocated proportionately between the Policy Specified Amount and this Rider Specified Amount, unless an alternative allocation is specifically requested and approved by us. Increases and decreases will be effective on the next Policy Monthiversary

following our approval of your request. We reserve the right to limit the number of such changes to one each Policy Year. We reserve the right to disallow increases or decreases at any time.

*Increases*

Increases in the Total Specified Amount will require evidence of insurability and our underwriting requirements must be satisfied.

*Decreases*

The Total Specified Amount may be decreased at any time, subject to the following conditions:

1. decreases that would result in the Total Specified Amount being less than the Minimum Specified Amount stated in the Policy Data Pages will not be permitted;
2. decreases on guideline premium/cash value corridor test policies that would result in both a negative Guideline Single Premium (GSP) and a Guideline Level Premium (GLP), where the annual sum would be negative at some time before the Maturity Date, will not be permitted;

3. decreases that would cause the Policy to become a modified endowment contract require written acknowledgment from the Policy Owner; and
4. decreases that would cause this Policy to be disqualified as a contract for life insurance under Section 7702 of the Internal Revenue Code, as amended at any time, will be rejected.

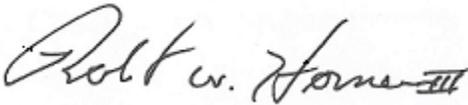
**Reinstatement**

If the Policy to which this Rider is attached is reinstated, we will reinstate this Rider.

**Termination**

This Rider terminates on the earliest of the following dates:

1. you request in writing to terminate coverage under this Rider;
2. the Insured reaches Attained Age 100;
3. the Insured dies;
4. subject to the Reinstatement section, the date this Rider and/or the Policy lapse; or
5. the date the Policy terminates for any reason.

  
Secretary

  
President

NATIONWIDE LIFE INSURANCE COMPANY  
[ONE NATIONWIDE PLAZA  
COLUMBUS, OHIO 43215-2220]

**CHANGE OF INSURED RIDER**

**PLEASE READ THIS RIDER CAREFULLY**

**The Suicide and Incontestability periods of this Rider begin on the Rider Effective Date and will be different from those of the Policy if this Rider is elected after the Policy Date.**

**General Information Regarding this Rider**

This Change of Insured Rider ("Rider") is made part of the Policy to which it is attached on the Rider Effective Date.

To the extent any provisions contained in this Rider are inconsistent with those of the Policy to which it is attached the provisions of this Rider will control the Policy accordingly. Non-defined terms will have the meaning given to them in the Policy.

This Rider allows the Policy Owner to designate a new Insured, subject to insurability and other conditions. Invocation of this Rider requires the existence of a business relationship between the Policy Owner and both the named Insured under the Policy at the time of change and the new Insured to be named. Exercise of this right may have tax consequences. Consult your tax advisor before invoking this Rider to determine any tax implications. This Rider does not modify the Policy's Specified Amount, subject to the Impact on the Policy section below, or any accumulated, cash or loan values of the Policy.

**Defined Terms Used in this Rider**

**Change Date** – The Change Date is the first Policy Monthiversary on or next following the date the change conditions are met.

**Rider Effective Date** – The date coverage under this Rider commences. The Rider Effective Date will be the Policy Date unless this Rider is elected after the Policy is issued. If added by post-issue election, the Rider Effective Date will be stated in newly reissued Policy Data Pages.

**Suicide**

If the new Insured commits suicide, while sane or insane, within two years of the Change Date, we will not pay any death benefit under the Policy. Instead, we will pay an amount equal to the Policy's Accumulated Value as of the Change Date, plus the sum of Premiums paid since the Change Date, less any Indebtedness, and less any partial surrenders.

**Incontestability**

We will not contest this Policy after it has been In Force during the new Insured's lifetime for two years from the Change Date or a reinstatement date.

**Rider Cost**

There is no charge for this Rider.

**Benefits Provided by this Rider**

The named Insured on the Policy may be changed to a new Insured, subject to all of the following conditions:

1. you must submit a written application to our home office requesting the change;
2. the new Insured must submit evidence of insurability satisfactory to us;
3. at the time of the change, the new Insured must have the same business relationship to the Policy Owner as did the previous Insured under the Policy;
4. the change must occur within one year following the termination of the business relationship which existed between the Policy Owner and the named Insured on the Policy Date;
5. this Policy must be In Force when the request is made and on the Change Date; and
6. a change of Insured will not be permitted while the Policy is in a grace period.

**Impact on the Policy**

*Effective Date and Policy Date*

Coverage on the new Insured will become effective on the Change Date. Coverage of the previous named Insured will terminate on the day before the Change Date.

The Policy Date will not be changed unless the new Insured was born after the Policy Date. In that case, the Policy Date will be the Policy Anniversary on or next following the birth date of the Insured.

The Policy charges for the new Insured will be based on the new Insured's Attained Age, sex (if not unisex classified), rate class, rate type, rate class multiple, flat extra, if any, and length of time since the Policy Date.

*Specified Amount*

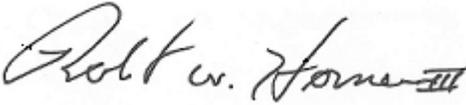
The Specified Amount of the Policy will be as stated by you in the application for the change subject to the following conditions:

1. the Specified Amount must be such that the Policy continues to satisfy the requirements of Section 7702 of the Internal Revenue Code; and
2. the Specified Amount must equal or exceed the Minimum Specified Amount stated in the Policy Data Pages.

**Termination**

This Rider terminates on the earliest of the following dates:

1. you request in writing to terminate coverage under this Rider;
2. the Insured reaches Attained Age 100;
3. the Insured dies;
4. subject to the Reinstatement section, the date this Rider and/or the Policy lapse; or
5. the date the Policy terminates for any reason.

  
Secretary

  
President

**NATIONWIDE LIFE INSURANCE COMPANY  
[ONE NATIONWIDE PLAZA  
COLUMBUS, OHIO 43215-2220]**

**OVERLOAN LAPSE PROTECTION RIDER**

**PLEASE READ THIS RIDER CAREFULLY**

**The Incontestability period of this Rider begins on the Rider Effective Date and will be different from that of the Policy if this Rider is elected after the Policy Date.**

**General Information Regarding this Rider**

The Overloan Lapse Protection Rider ("Rider") is made part of the Policy to which it is attached on the Rider Effective Date.

To the extent any provisions contained in this Rider are contrary to or inconsistent with those of the Policy to which it is attached the provisions of this Rider will control the Policy accordingly. Non-defined terms shall have the meaning given to them in the Policy.

This Rider, upon invocation, prevents the Policy from lapsing due to Indebtedness by providing a guaranteed paid-up insurance benefit. There is no charge for this Rider unless it is invoked. This Rider has no Accumulated or Cash Value and no loan value.

**Defined Terms used in this Rider**

The following definitions apply to coverage under this Rider.

**Rider Effective Date** – The date coverage under this Rider commences. The Rider Effective Date will be the Policy Date unless this Rider is elected after the Policy is issued. If added by post-issue election, the Rider Effective Date will be stated in reissued Policy Data Pages.

**Rider Charge Rate** – This rate varies by the Attained Age of the Insured and is the percentage of the Accumulated or Cash Value deducted as the charge for invoking this Rider.

**Incontestability**

After this Rider has been In Force during the lifetime of the Insured for two years from the Rider Effective Date or a reinstatement date, we will not contest it for any reason.

**Misstatement of Age or Sex**

If the age or sex (if not unisex classified) of the Insured has been misstated, the charges and benefits payable will be adjusted to reflect the difference based on the Insured's correct age and sex.

**Rider Cost**

There is no charge or cost for this Rider unless the Policy Owner invokes it. If this Rider is invoked, a one-time Rider charge will be deducted from the Policy's Accumulated or Cash Value. The charge is equal to (1) multiplied by (2), where:

- (1) is the Accumulated or Cash Value; and
- (2) is the Rider Charge Rate stated in the Policy Data Pages for the Insured's Attained Age.

If the Accumulated or Cash Value minus Indebtedness is not sufficient to cover the charge for this Rider, a loan repayment sufficient to cover the charge for this Rider will be required.

**Benefits Provided by this Rider**

Upon invocation, this Rider provides lapse protection for policies with outstanding Indebtedness by providing a guaranteed paid-up insurance benefit. Invocation of the Rider may allow the Policy Owner of a Policy with a substantially depleted Cash Surrender Value to possibly avoid negative tax consequences associated with this Policy lapsing. Consult a qualified tax advisor for more information.

**Invocation Requirements**

To invoke this Rider, the following conditions must be met:

1. you must submit a written request to our home office directing us to invoke this Rider;
2. the Policy is In Force and has reached the fifteenth Policy Anniversary;
3. the Insured must be at least Attained Age 75;
4. the Accumulated Value or Cash Value is at least \$100,000;

5. all amounts that may be withdrawn from the Policy without the imposition of federal income tax must be taken as partial surrenders; and
6. the Indebtedness exceeds a specified percentage of the Policy's Accumulated or Cash Value. This percentage is called the "Trigger Point" and varies by the Attained Age of the Insured. The Trigger Points for each death benefit qualification test are stated in the Policy Data Pages.

We will notify you the first time the requirements for invoking this Rider are met at which time you may choose to invoke this Rider. If the Policy meets all of the above requirements and you do not choose to invoke the Rider, you may invoke the Rider at a later date as long as the Policy stays In Force and the above requirements can be met.

### **Impact on the Policy**

When the requirements for invoking this Rider have been met, and you elect to invoke this Rider, the death benefit will be adjusted in compliance with Section 7702 of the Internal Revenue Code, as amended, as follows:

1. the death benefit option will be changed to Death Benefit Option 1 if it is not already Option 1. The Specified Amount will not subsequently be adjusted to prevent the Net Amount at Risk from changing as a result of the death benefit option change; and
2. the Specified Amount will be adjusted to equal the lesser of:
  - a) the Specified Amount immediately before you invoked this Rider, or
  - b) the lowest Specified Amount that will cause the death benefit to equal the Minimum Required Death Benefit immediately after the charge for this Rider is deducted.

If this adjusted Specified Amount is not compliant with our reasonable interpretation of Section 7702 of the Internal Revenue Code, as amended, you will not be allowed to invoke this Rider.

Upon invocation of this Rider, all elected Riders will terminate.

### **Operation of the Policy After Invoking this Rider**

After the charge for this Rider is taken from the Accumulated or Cash Value, as described in the Rider Cost section, and the death benefit is adjusted, as described in the Impact on the Policy section, the following will occur:

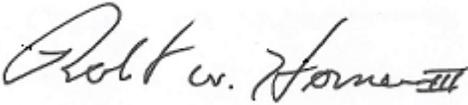
1. the Policy will provide a guaranteed paid-up insurance benefit;
2. the Indebtedness will continue to grow at the Policy's loan interest charged rate;
3. the Policy's loan account will continue to grow at the Policy's loan interest credited rate;
4. the remaining Accumulated or Cash Value less Indebtedness will be credited the Guaranteed Minimum Interest Rate stated on the Policy Data Pages;
5. no monthly deductions or additional charges will be taken from the Policy's Accumulated or Cash Value;
6. no further loans or partial surrenders may be taken;
7. no further Premium payments or loan repayments will be permitted (with the exception of a loan repayment required to pay the one-time charge for this Rider);
8. the death benefit will be the greater of (A) and (B) where:
  - (A) is the adjusted Specified Amount after invoking the Rider; or
  - (B) the Minimum Required Death Benefit;
9. the Death Benefit Proceeds will continue to be defined as stated in the Policy; and
10. if the Insured is living and the Policy is being kept In Force by this Rider on the Maturity Date, coverage under this Rider will be automatically extended beyond the Maturity Date. The terms of this Rider will control the operation of the Policy if coverage is extended beyond the Maturity Date.

**Termination**

The right to invoke this Rider terminates on the earliest of the following dates:

- 1. you request in writing to terminate coverage under this Rider;
- 2. the Insured reaches Attained Age 100;

- 3. the Insured dies;
- 4. subject to the Reinstatement section, the date this Rider and/or the Policy lapse; or
- 5. the date the Policy terminates for any reason.

  
Secretary

  
President

SERFF Tracking Number: NWPA-127060746 State: Arkansas  
 Filing Company: Nationwide Life Insurance Company State Tracking Number: 48183  
 Company Tracking Number: L-4875-M2, L-4876-M2, L-4877-M2, L-4878-AO (NWL)  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: CIM CAUL  
 Project Name/Number: CIM CAUL/CIM CAUL

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> AR CERT NWL.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b> COLI-3003-F-US3, Application for Life Insurance, previously approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734 COLI-3000-D-AR, Corporate Master Application, previously approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734 COLI-3001-E-US4, Corporate Enrollment Form - Consent to Insurance, approved 05-21-2010, SERFF #NWPA-126637027, State Tracking #45734 COLI-3007-B-AR, Application for Policy Change, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000 COLI-3008-A-AR, Corporate Master Application Change Form, approved 02-08-2007, SERFF #NWPA-125094883, State Tracking #35000 COLI-3002-D-US4, Corporate Enrollment Form for Consent to Insurance (with Beneficiary Section), approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534 COLI-3012-D-AR, Corporate Enrollment Form for Consent to Insurance (with medical question), approved 01-13-2010, SERFF #NWPA-126449866, State Tracking #44534 COLI-3108, Applicable Law Endorsement (Corporate owned Policies only), approved 02-04-2005, SERFF #USPH-698GRM344, State Tracking #28587		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachment:</b>		

SERFF Tracking Number: NWPA-127060746 State: Arkansas  
Filing Company: Nationwide Life Insurance Company State Tracking Number: 48183  
Company Tracking Number: L-4875-M2, L-4876-M2, L-4877-M2, L-4878-AO (NWL)  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: CIM CAUL  
Project Name/Number: CIM CAUL/CIM CAUL  
L-4875-M2 SOV.pdf

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

**Satisfied - Item:** Product Illustration Certification

**Comments:**

**Attachment:**

L-4875-M2 Prod Illus Cert.pdf

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

**Satisfied - Item:** Previously Approved Amendatory  
Endorsement to Policy

**Comments:**

The attached amendatory endorsement will be used in conjunction with the policy. It was approved by your Department on 07-09-2008.

**Attachment:**

Life 2353-A.pdf



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life Insurance Company

Form Numbers: L-4875-M2, Individual Flexible Premium Adjustable Universal Life Policy  
L-4876-M2, Supplemental Insurance Rider  
L-4877-M2, Change of Insured Rider  
L-4878-AO, Overloan Lapse Protection Rider

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19, 34, and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, appearing to read "James J. Rabenstine".

James J. Rabenstine  
Vice President  
NF Compliance  
Date: 03-11-2011

**Nationwide Life Insurance Company**

Home Office: One Nationwide Plaza • Columbus, Ohio 43215-2220

**Statement of Variability**  
**L-4875-M2**

<b>Policy Forms</b>	<b>Reason</b>
1) Home office address, telephone number and internet address	These items are bracketed on the policy forms as they could possibly change over time.
2) Nationwide Officer Signatures	These signatures are bracketed on the policy and rider forms as Officers could possibly change over time.

<b>Policy Data Page 3</b>	<b>Reason</b>
3.1) Policy Owner (s)	Varies according to new issues.
3.2) Policy Number	Varies according to new issues.
3.3) Policy Date	Varies according to new issues.
3.4) State of Issue	Varies according to new issues by issue state.
3.5) Underwriting Basis	Varies according to new issues, either Non-medical for Guaranteed Issue, or Medical for Regular Issue and Simplified Issue.
3.6) Insured	Varies according to new issues.
3.7) Issue Age	Varies according to new issues, from a minimum of 18 to a maximum of 80.
3.8) Rate Class	Varies according to underwriting decision; either "Standard", "Preferred" or "Preferred Plus".
3.9) Rate Type	Varies according to underwriting decision; either "Non-tobacco" or "Tobacco".
3.10) Minimum Initial Premium	Varies according to the characteristics of the policy at issue for coverage to begin.
3.11) Planned Premium	Varies according to the owner's election of planned premium to support the policy charges and benefits.
3.12) Planned Premium Frequency	Varies according to the owner's election of monthly, quarterly, semi-annual, annual or single premium modes.

<b>Policy Data Page 3A</b>	<b>Reason</b>
3a.1) Specified Amount	Varies according to owner's election and underwriting decision on issue, Current Minimum is \$50,000.
3a.2) Minimum Specified Amount	Varies by underwriting and state. \$100,000 for RI and SI, \$50,000 for GI.
3a.3) Death Benefit Option Elected	Varies according to new issues; either Option 1 (Level), Option 2 (Increasing), or Option 3 (Return of Premium).
3a.4) Death Benefit Option 3 Accumulated Premium Account Maximum	Maximum of the accumulated premium account for use with death benefit option 3. Generally set to an amount to comply with the Maximum Death Benefit. \$100,000,000 represents the largest dollar amount that will ever be inserted in this field.
3a.5) Death Benefit Option 3 Interest Rate	Will only appear when Death Benefit Option 3 is elected. It will show the guaranteed rate at which the accumulated premium account grows which will vary based on the application and underwriting approval, maximum increase per year of \$4,000,000. Current range is 0% to 20%.
3a.6) Maturity Date	Varies according to new issue – the policy anniversary date upon which the insured reaches attained age 100
3a.7) Maximum Death Benefit	This field will contain a dollar amount upon which the maximum death benefit for a particular Policy is based. The dollar amount will be negotiated by the Policy Owner subject to Nationwide's risk and reinsurance capacity at the time of issue. \$100,000,000 represents the largest dollar amount that will ever be inserted in this field.
3a.8) Internal Revenue Code Life Insurance Qualification Test	Varies according to new issue. Either "Guideline Premium/Cash Value Corridor Test" or "Cash Value Accumulation Test".
3a.9) Schedule of Benefits – Specified Amount	Varies according to characteristics and benefits of new issue.
3a.10) Initial Specified Amount Start Date	Varies based on when a particular item of coverage becomes effective. The Coverage Start Date for the Policy will be the same as the Policy Date shown in the Policy Issue Information section. It is reproduced here for the Policy Owner's convenience. For changes in benefits, such as rider additions or Specified Amount increases, it will reflect the effective date of such addition or increase.
3a.11) Initial Specified Amount – End Date	Varies based on the projected date an item of coverage will end. The Coverage End Date for the Policy will be same as the Maturity Date shown in the Coverage Information section. It is reproduced here for the Policy Owner's convenience.
3a.12) Issue Age, Rate Class, and Rate Type	The information shown here will be the same as shown in the Insured's Information section. It is reproduced here for the Policy Owner's convenience.
3a.13) Rate Class Multiple	Varies according to underwriting decision; table ratings ranges from 1.0 - 5000.
3a.14) Monthly Flat Extra	Varies according to underwriting decisions and ranges from \$0.0 to \$24.96 over a temporary duration.
3a.15) Monthly Flat Extra	Varies according to underwriting decisions and ranges from \$0 to \$24.96 over a permanent duration. (This is paid from issue through age 100)
3a.16) Specified Amount Increase	The Specified Amount increase section will only appear on Policy Data Pages issued after an increase is requested. Attained Age, Rate Class, Rate Type, Rate Class Multiples, Monthly Flat Extras fields will vary according to characteristics of the Insured and underwriting decisions applicable to the increase. The Rate Class Multiple and Monthly Flat Extra fields will only appear as applicable.

<b>Policy Data Page 3B</b>	<b>Reason</b>
3b.1) Supplemental Insurance Rider	Varies according to the election of this optional rider; Specified Amount and Start Date will vary according to the election; End Date will be calculated as the Maturity Date of the policy; Rate Class Multiple, Rate Class, Rate Type, Issue Age, and Monthly Flat Extra vary according to the underwriting decision.
3b.2) Schedule of Benefits – Change of Insured Rider	Varies according to the election of this optional rider.
3b.3) Change Date	This field will only appear on reissued Policy Data Pages for Policies for which a change of Insured is made. The date the change is effective will appear.
3b.4) Overloan Lapse Protection Rider Start Date	Start Date is the effective date of election of the Overloan Protection Rider. This rider is currently automatically added to policy at issue.
3b.5) Overloan Lapse Protection Rider End Date	End Date will be calculated as the Maturity Date of the policy.

<b>Policy Data Page 3C</b>	<b>Reason</b>
3c.1) Table of Guaranteed Maximum Monthly Cost of Insurance Charge Rates – Rate Table	These are based on the 2001 Commissioner’s Standard Ordinary CSO Ultimate Mortality table, Table (80), age last birthday, non smoker and smoker. Applicable actuarial adjustments will be made to the table for Insureds with a rate class multiple greater than 1.00 and/or flat extra(s).
3c.2) Table of Guaranteed Maximum Monthly Cost of Insurance Charge Rates – Specified Amount	Varies according to new issues; each increase will be listed separately with the amount and effective date of the increase.
3c.3) Table of Guaranteed Maximum Monthly Cost of Insurance Charge Rates – Effective Coverage Date	Varies according to new issues; each increase will be listed separately with the amount and effective date of the increase.

<b>Policy Data Page 3D</b>	No Variation.
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<b>Policy Data Page 3E</b>	<b>Reason</b>
3e.1) Internal Revenue Code Life Insurance Qualification Test Table – Qualification Test name	Varies according to test selection at issue. Guideline Premium /Cash Value Corridor Test or Cash Value Accumulation Test.
3e.2) Internal Revenue Code Life Insurance Qualification Test Table	The actual table and percentage applicable based on the qualification test elected by the Policy Owner.

<b>Policy Data Page 3F</b>	<b>Reason</b>
3f.1) Overloan Lapse Protection Rider Trigger Points	Varies according to test selection at issue. Guideline Premium /Cash Value Corridor Test or Cash Value Accumulation Test.
<b>Policy Data Page 3G</b>	<b>Reason</b>
3g.2) Overloan Lapse Protection Rider Charge Rates	Varies according to test selection at issue. Guideline Premium /Cash Value Corridor Test or Cash Value Accumulation Test.

**LIFE INSURANCE ILLUSTRATION REGULATION**

Product Certification

Nationwide Life Insurance Company

Certification for: **L-4875-M2, Individual Flexible Premium Adjustable Universal Life Insurance Policy**

I, Debra L. Krall, am an Actuarial Leader for Nationwide Life Insurance Company and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of Nationwide Life Insurance Company to be the illustration actuary for the above stated product, subject to the Life Insurance Illustration Regulation. The appointment was made by the Board in an Action in Writing Without a Meeting document dated October 12, 2007. I meet the Academy requirements to render the actuarial opinion contained herein for making this Certification and am familiar with the Actuarial Standard of Practice for Compliance with the Life Insurance Illustration Regulation.

Scales of non-guaranteed elements used in illustrating the Individual Flexible Premium Adjustable Universal Life product meet the requirements of the Regulation. The disciplined current scales for this product are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Model Regulation (ASOP24), promulgated by the Actuarial Standards Board.

As required by the Regulation, in providing this Certification, I note the following:

The minimum expenses used in the calculation of the Disciplined Current Scale for all policy forms subject to this Regulation were fully allocated.

I have relied on data supplied by Thomas J. Britt, FSA, MAAA in making this Certification. This Certification may be relied upon by the management of Nationwide Life Insurance Company and the Regulators of the states in which this Certification is filed, but it may not be relied upon by any other party.



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Debra L. Krall, FSA, MAAA  
Actuarial Leader  
Nationwide Life Insurance Company  
One Nationwide Plaza, 1-10-201  
Columbus, Ohio 43215-2220  
(614) 677-3213

March 1, 2011



## AMENDATORY ENDORSEMENT

attached to and made a part of this policy issued by

**NATIONWIDE LIFE INSURANCE COMPANY**

If the Death Benefit Proceeds of the Policy or any death benefit payable under any riders attached to this Policy are not paid within thirty days after the date that satisfactory Proof of the Death of the Insured has been furnished to us, we will pay interest on these amounts. Interest shall be paid from the date of the Insured's death at a rate of eight percent per year.

A handwritten signature in cursive script that reads "Robert W. Horn III".

Secretary

A handwritten signature in cursive script that reads "Kit C. Walker".

President

SERFF Tracking Number: NWPA-127060746 State: Arkansas  
 Filing Company: Nationwide Life Insurance Company State Tracking Number: 48183  
 Company Tracking Number: L-4875-M2, L-4876-M2, L-4877-M2, L-4878-AO (NWL)  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: CIM CAUL  
 Project Name/Number: CIM CAUL/CIM CAUL

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
03/02/2011	Supporting	Flesch Certification Document	03/11/2011	AR CERT NWL.pdf (Superseded)



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life Insurance Company

Form Numbers: L-4875-M2, Individual Flexible Premium Adjustable Universal Life Policy  
L-4876-M2, Supplemental Insurance Rider  
L-4877-M2, Change of Insured Rider  
L-4878-AO, Overloan Lapse Protection Rider

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19 and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, appearing to read "James J. Rabenstine".

James J. Rabenstine  
Vice President  
NF Compliance  
Date: 03-04-2011

**Nationwide Life Insurance Company**

Home Office: One Nationwide Plaza • Columbus, Ohio 43215-2220