

SERFF Tracking Number: LCNC-127178965 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 48986
Company Tracking Number: UL 5062 ET AL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: UL 5062
Project Name/Number: Life Reserve Index UL 5062/UL 5062 et al

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: UL 5062 SERFF Tr Num: LCNC-127178965 State: Arkansas
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 48986
Adjustable Life Closed
Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: UL 5062 ET AL State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Beth Scekeres, William Otten, Anabela Tavares Disposition Date: 07/07/2011
Date Submitted: 06/06/2011 Disposition Status: Approved-Closed
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: Life Reserve Index UL 5062 Status of Filing in Domicile: Pending
Project Number: UL 5062 et al Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 07/07/2011
State Status Changed: 07/07/2011
Deemer Date: Created By: Anabela Tavares
Submitted By: Beth Scekeres Corresponding Filing Tracking Number:
Filing Description:
Re. Individual Life Insurance Policy Forms
UL 5062 Flexible Premium Adjustable Life Insurance Policy with Optional Indexed Feature
F5162-A Policy Data Pages for use with the above-noted Policy
J-5775 Alternate Cash Surrender Value Rider

The Lincoln National Life Insurance Company
Group & NAIC # 020-65676

SERFF Tracking Number: LNCN-127178965 State: Arkansas
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We are submitting the above referenced policy forms for your review and approval. These are new forms and will not replace any previously approved forms. This product is a Flexible Premium Universal Life Insurance Policy with Policy Data Pages and Optional Indexed Feature.

UL 5062 Flexible Premium Universal Life Insurance with Option Index Feature

This individually underwritten policy will be marketed through properly licensed agents for the general use market. The minimum specified amount for regular underwriting is \$100,000 (\$25,000 for guaranteed issue underwriting) and the issue ages for the policy are 0-85 for Standard Non-tobacco and 15 – 85 for Standard Tobacco classification, 20-80 for Preferred classes and 18 to 70 for Simplified and Guaranteed Issue underwriting. The premium is flexible as to amount and frequency of payment. We will use the same monthly guaranteed cost of insurance rates for regular issue, simplified issue and guaranteed issue underwriting. The policy contains a 10 Year Minimum Premium provision, which provides a minimum premium amount that if satisfied during the first 10 policy years will prevent the policy from entering the grace period even if the cash surrender value has been reduced to an amount below the monthly deduction due.

We will use previously approved application LFF06321, which was approved on 6/16/2008 under file # JEPL-125673253.

These forms will be marketed with an illustration. In order to satisfy state requirements regarding applicant disclosure for the Indexed Accounts and the initial allocation of premiums paid to those accounts, the policy illustration will contain the required signed disclosure statement.

There will be three index accounts available at the time the policy is issued. If there is a change to the Indexed Accounts offered after the approval date of the submitted policy form, information regarding the revised Indexed Accounts will be filed in your jurisdiction if such a filing is required.

J-5775 Alternate Cash Surrender Value Rider

This individually underwritten Rider will be marketed through properly licensed agents primarily for the small/medium size executive case market and can only be applied for at the time the base policy to which it will be attached is applied for. This Rider is available for regular underwriting, Simplified and Guaranteed Issue policies. This Rider can provide an Alternate Cash Surrender Value that is higher than the Cash Surrender Value that the policy would otherwise provide, up to policy year fifteen. The issue ages for this Rider are 19-85 for Standard Non-tobacco and Standard Tobacco classification, 19-80 for Preferred classes and 19- 70 for Simplified and Guaranteed Issue. Upon approval, the rider may be used with previously approved individual life insurance policies and any individual life insurance policies, which may be approved in the future.

We have bracketed certain items in the forms as variable information because they may change for new issues in the

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future (but not in-force policies). These items include: officer names/signatures and the service office address, all factors, rates and charges and the guaranteed minimum interest rate (subject to state minimum requirement). It is our understanding that changes to the bracketed items for new issues will not require a new filing of these forms. We confirm that the brackets will not actually appear on the forms at issue.

These forms appear in final printed format as issued from a laser printer. We do, however, use different computer publishing systems. It is therefore possible that actual issued forms may have a different font style than the submitted forms. As a result, page breaks may occur at different lines, line wording may not match up exactly, and the format may change.

When combined, the policy and policy data pages achieve a Flesch score of 51. The Alternate Cash Surrender Value Rider achieves a Flesch score of 50. This filing is being submitted concurrently to our Home State of Indiana and is pending approval. The appropriate certification(s), transmittal and filing fee are included, as applicable. This submission contains no unusual or possibly controversial items from the standpoint of normal company or industry standards. To the best of our knowledge and belief, the filing complies with all the laws and regulations of your state.

We trust that the information provided is satisfactory and look forward to your response. Should you require any additional information, please feel free to contact me directly.

Company and Contact

Filing Contact Information

William Otten, Manager, Product Compliance william.otten@lfg.com
One Granite Place 603-226-5620 [Phone]
Concord, NH 03301

Filing Company Information

The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana
350 Church Street - MPM1 Group Code: 20 Company Type: Life
Hartford, CT 06103-1106 Group Name: State ID Number:
(860) 466-2899 ext. [Phone] FEIN Number: 35-0472300

Filing Fees

Fee Required? Yes
Fee Amount: \$150.00
Retaliatory? No

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Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$150.00	06/06/2011	48391035

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/07/2011	07/07/2011

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	06/13/2011	06/13/2011	William Otten	07/06/2011	07/06/2011

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Disposition

Disposition Date: 07/07/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certification of Compliance		Yes
Supporting Document	SPCBI		Yes
Supporting Document	Actuarial Memoranda		No
Supporting Document	Index Product Certification		Yes
Form	Flexible Premium Adjustable Life Insurance Policy with Optional Indexed Feature		Yes
Form	Policy Data Pages for use with UL 5062		Yes
Form	Alternate Cash Surrender Value Rider		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/13/2011
Submitted Date 06/13/2011
Respond By Date 07/13/2011

Dear William Otten,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

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 07/06/2011
Submitted Date 07/06/2011

Dear Linda Bird,

Comments:

Response 1

Comments: As requested, the certification has been attached to the file.

Related Objection 1

Comment:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Index Product Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Anabela Tavares, Beth Scekeres, William Otten

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Form Schedule

Lead Form Number: UL 5062

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	UL 5062	Policy/Cont	Flexible Premium ract/Fratern al Insurance Policy with Certificate Optional Indexed Feature	Initial		51.000	UL 5062 (AR).pdf
	F5162-A	Schedule Pages	Policy Data Pages for use with UL 5062	Initial		51.000	F5162-A (NW) .pdf
	J-5775	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Alternate Cash Surrender Value Rider	Initial		50.000	J-5775 (NW).pdf



The Lincoln National Life Insurance Company

(the "Company")

Service Office: [100 North Greene Street]
[P.O. Box 21008]
[Greensboro NC 27420-1008]
[(800) 487-1485]

A Stock Company

This policy is a legal contract between You and Us. **It is important that You read Your contract carefully.**

We will pay the proceeds of this policy to the beneficiary upon receipt of due proof that the death of the Insured occurred while this policy was in force. This payment and all other rights, options and benefits will be subject to the terms of this policy.

Right to Cancel Policy Within 20 days after You receive this policy, You may have it cancelled by returning it to Us, to the agent from whom You bought it, or to any of Our agents. The return of this policy will void it from the beginning and We will refund any premiums paid.

[President]

[Secretary]

Insured: [JOHN DOE]

Policy Number: [LRIUL00AR]

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Proceeds payable at death. Adjustable Death Benefit. Flexible premiums payable to the earlier of the death of the Insured or the Insured's Attained Age 100. Policy Values may increase or decrease due to changes in interest credited to the Fixed Account, Index Credits earned on the Indexed Account(s), expense charges and cost of insurance rates. Any Index Credits are credited annually and are based on growth rates of an external index (or Indexes). The policy does not participate in any stock, bond or equity investments. 10 Year Minimum Premium provision. Non-participating – No Dividends.

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Guide to Policy Provision

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Amendments, Endorsements or Riders, if any, and a copy of the application follow page 16.

Summary of Policy Features

This Summary is an overview of the important features and operations of Your policy. It is meant to give You a basic understanding of Your policy. Specific details regarding these features are only provided in the policy provisions and cannot be fully described in a summary. **This summary is not a substitute for reading the entire policy carefully.**

Flexible Premium Adjustable Life Insurance – This title is Our generic name for universal life insurance. “Flexible premium” means that You may pay premiums by any method agreeable with Us, at any time prior to the Insured’s Attained Age 100 and in any amount subject to certain limitations. “Adjustable life insurance” means that You, with Our agreement, can change the death benefit to meet Your changing needs.

The policy provides for a Fixed Account and for two or more Indexed Accounts as described in the Indexed Account Provisions. These optional Indexed Account(s) use the gains and losses of an outside financial index to calculate the annual crediting rate, subject to a minimum guarantee. Index Credits, if any, are not applied to an Indexed Account until a Segment Anniversary.

Coverage Duration The duration of coverage will vary based upon changes in the amount, timing and frequency of Your premium payments, changes to the coverage under Your policy and Riders attached to Your policy and the other factors described in the following sections.

Policy Value – The Policy Value is a key component of Your policy. The Policy Value is the total of the value in the Fixed Account and the Indexed Account(s) if any. We apply a charge to each premium You pay, then add the balance to the Fixed Account. Value in the Fixed Account may subsequently be allocated to an Indexed Account(s) on an Allocation Date in accordance with Your instructions. We deduct the cost of providing the coverage (the cost of insurance) plus the cost of any additional benefits and/or riders and administrative expense charges from the Fixed Account unless the value in the Fixed Account cannot cover the cost of the entire charge. In that case We will apply the charge in successive order to the most recently opened Indexed Account Segment until the entire charge has been paid. This charge is known as the “monthly deduction”.

Simply put - premium and interest additions increase the Policy Value; Our charges decrease the Policy Value. If additions exceed deductions, Your Policy Value increases; if deductions exceed additions, Your Policy Value decreases. If the Policy Value, less surrender charge, less Debt becomes so small that We cannot take an entire monthly deduction, Your policy may terminate; see, however, provision describing the Grace Period and the 10 Year Minimum Monthly Premium provision.

10 Year Minimum Premium provision – Your policy provides for a 10 Year Minimum Premium provision at no extra charge, which can ensure that Your coverage will continue during the first 10 policy years even if Your Cash Surrender Value is insufficient to cover the cost of a monthly deduction.

How does this provision work? Under the 10 Year Minimum Premium provision, the policy will not enter the Grace Period during the first 10 policy years if the 10 Year Minimum Monthly Premium Test is met as described on the policy specifications page.

Note conditions that can impact whether the 10 Year Minimum Premium provision will remain in force include:

- partial surrenders taken;
- policy Debt;
- continued payment of premiums required to satisfy the 10 Year Minimum Monthly Premium Test.

Summary of Policy Features (Cont'd)

Variables - Many variables affect Your policy's performance. The better You understand these variables, the better You will be able to monitor Your policy's performance and take advantage of its flexibility:

- **Credited Interest to the Fixed Account and Index Credits to the Indexed Account(s)**

Interest is a volatile component of Your policy. Do not assume that interest rates will remain constant for any extended period of time. We may change Interest rates at any time on the Fixed Account based on certain contractually identified factors subject to a minimum rate. Index Credits on the Indexed Account(s) are linked to an outside financial index and are only applied on a Segment Anniversary to funds having remained in that Segment for a full Segment Year.

- **Monthly Cost of Insurance Charges**

These charges are assessed against Your Policy Value to cover the company's cost of insurance and other expenses. These charges will be detailed in Your annual Policy Summary. We can change these charges based on certain contractually identified factors subject to the maximum guaranteed factors shown in Your policy.

Premium Payments - Payment of premiums, even planned premiums, may not result in Policy Value performance as originally expected. Premium payments are only one variable affecting the performance of Your Policy Value. Your policy could perform better or worse than expected due to the effect of changes in interest rates, monthly cost of insurance charges, as well as the timing, amount and frequency of Your premium payments. Obviously, if You choose to pay lower premiums or skip premium payments, such actions will have the impact of slowing Your Policy Value growth and increasing the potential that Your policy will lapse.

Monitoring Your Insurance Objectives - We will send You an Annual Policy Summary to help You monitor Your Policy Values and compare it to Your objectives when You purchased Your policy. Ask Your life insurance agent to explain anything You do not understand. You may need to adjust Your premiums to achieve Your insurance objectives. You may request from Us at any time while Your policy is in force, an illustration of future death benefits and Policy Values from Us at any time while Your policy is in force. This illustration will reflect premiums You have paid, any Loans and Withdrawals, the cost of Additional Benefits, if any, the Policy Value, Specified Amount and the amount of Proceeds then payable as a Death Benefit. It will also show the premiums You have told Us You plan to pay in the future and how the payment of those premiums would affect Your Policy Values and Proceeds, on both a guaranteed basis (assuming that the policy charges and any interest credited are at the levels guaranteed by Your Policy) and on a "current" basis which assumes that the charges made and interest credited at the date of the illustration continue during the life of the Policy. We encourage You to request an illustration at least once each policy year, subject to the terms of the Annual Policy Summary provision of this policy. We are also available to answer Your questions and assist You in making changes to Your policy.

Definitions

Where the terms below appear in this policy, We define them as follows:

Age The Insured's age, nearest birthday, on the Policy Date.

Amendment(s), Endorsement(s), or Rider(s) Any form issued by Us and attached to this policy which adds, modifies, changes, or deletes any provisions or benefits of this policy.

Attained Age The Insured's Age as measured from the Policy Date plus the number of completed policy years.

Cash Surrender Value The Policy Value as of the date of surrender less the charge, if any, for full surrender, and less any Debt. To the extent that the amount of the surrender charge exceeds the available Policy Value, less Debt, the Policy Value will not be less than zero.

Cash Value Policy Value less any surrender charge.

Closing Value of an Index is defined as the value of an Index as of the close of the New York Stock Exchange, which is usually 4:00 p.m. eastern time. If no closing value is published, We will use the closing value for the next day for which a closing value is published.

Debt The principal of a policy loan together with interest due. On any day, Debt is equal to the principal of the policy loan plus accrued interest on the policy loan.

Fixed Account Is the portion of the Policy Value

- (1) To which Net Premiums are deposited;
- (2) From which partial surrenders, and monthly deductions are first deducted;
- (3) From which transfers are made to the Indexed Segment(s).

The minimum guaranteed interest rate for the Fixed Account is shown on the policy specifications page. We may credit interest in excess of the minimum guaranteed interest rate in a manner determined by Us. See Policy Value provision. See the Withdrawals From an Index Segment and Surrender and Surrender Value provisions for an explanation of when prorated interest may be credited.

Guideline Premium Is the premium limit used for the policy to continue to qualify as Life Insurance under the Internal Revenue Code Section 7702.

Index As shown on the policy specifications page. If an Index is discontinued, or if We are unable to use it for reasons beyond Our control, We will substitute a suitable successor index of Our choosing. If this occurs, We will provide You with written notification of this change.

Indexed Account Is the portion of the Policy Value that represents the total value of all Segments. The minimum effective annual interest rate credited to a Maturing Segment on a Segment Anniversary is shown on the policy specifications page. See Indexed Account Value provision.

Initial Allocation Date (IAD) The 15th day of a calendar month following the date We process payment of the initial premium. We will provide You with written notification of the Initial and Quarterly Allocation Dates applicable to Your policy.

Insured The person whose life is insured under this policy.

Irrevocable Beneficiary A beneficiary, named by You as irrevocable, whose written consent is necessary for You to exercise any right specified in this policy.

Issue Date The date the policy is issued at Our Service Office as stated on the policy specifications page.

Monthly Anniversary Day The same day in each calendar month as the Policy Date.

Net Premium – Equals gross premiums paid, multiplied by the Guaranteed Net Premium Factor.

Nonparticipating No dividends will be paid on this policy.

Notice, Election, Request A written form, in a manner We accept, that is satisfactory to Us and filed at Our Service Office. We retain the right to specifically agree in advance to accept communication regarding a specific matter by telephone or by some other form of electronic transmission, in a manner We prescribe. We will not be held responsible for any payment or other action We have taken before Your communication is recorded at Our Service Office.

Policy Date The date We use to determine policy anniversaries and monetary values. If a requested Policy Date should fall on the 29th, 30th or 31st of a month, the Policy Date will be the 28th of such month.

Policy Value Equals the total of the Fixed Account Value and the Indexed Account Value as defined in the Nonforfeiture Provisions of the policy.

Proceeds The money We will pay as a death benefit following receipt of due proof that the death of the Insured occurred while the policy was in force or if the policy is surrendered for its Cash Surrender Value.

(1) **As a Death Claim** The proceeds will be the amount of insurance as described in the Policy Value provision.

(2) **Upon Surrender** The proceeds will be the Cash Surrender Value.

Quarterly Allocation Date (QAD) 15th day of every third calendar month as measured from the Initial Allocation Date.

Service Office Our principal place of business as shown on Page 1.

“We”, “Our”, “Us” The Company.

“You”, “Your” The Owner of this policy.

Owner and Beneficiary

Owner The Owner, at issue, is shown on the policy specifications page or in an Amendment, Endorsement, or Rider attached to this policy. While the Insured is alive, the Owner may exercise every right and option and receive every benefit provided by this policy. These rights, however, are subject to the written consent of any Irrevocable Beneficiary.

Beneficiary The beneficiary is as stated in the application unless later changed.

Change of Owner or Beneficiary While the Insured is alive, the Owner or beneficiary may be changed. Any change will take effect as of the date the request is signed. The Insured need not be living when the requested change is recorded at Our Service Office, however the requested change must be delivered to Us prior to the death of the Insured.

Death of the Owner or Beneficiary If an Owner other than the Insured dies while the Insured is living, all rights and options of the Owner will belong to the Owner's executors or administrators or to the Owner's successor in interest (if the Owner is a non-natural person) unless otherwise provided. The interest of any beneficiary, including any Irrevocable Beneficiary, who dies before the Insured, will belong to the Owner unless otherwise provided.

General Provisions

The Contract This policy is issued in consideration of the application and payment of the initial premium. This policy, the attached copy of the application, any attached supplemental applications and any Amendment, Endorsement or Rider form the entire contract. All statements made by or for the Insured are, in the absence of fraud, considered to be representations and not warranties. We will not use any statement by or for the Insured to void this policy or to deny a claim unless it is contained in an application.

Policy Changes Only an authorized officer of the Company can change the terms of this policy or is authorized to waive provisions of this policy. A change must be in writing.

Incontestability In the absence of fraud, We will not contest this policy after it has been in force during the Insured's lifetime for 2 years from the Issue Date. An increase in the Specified Amount will not be contested after it has been in force during the Insured's lifetime for 2 years from its effective date.

Suicide If the Insured, while sane or insane, commits suicide within 2 years from the Issue Date, the amount payable will be no more than the sum of the premiums paid less any Debt and any partial surrenders. If the Insured, while sane or insane, commits suicide within 2 years from the effective date of an increase in the Specified Amount, the amount payable under such increase will be the sum of the monthly deductions for such increase. The amount payable under this provision will be paid to the Beneficiary. Any amount payable will first be used to pay the interest of anyone to whom the policy has been assigned.

General Provisions (Cont'd)

Assignment Only You have the right to assign this policy. We are not bound by an assignment unless it has been recorded at Our Service Office. We are not responsible for the validity or effect of any assignment.

Misstatement of Age or Sex If the Age or sex of the Insured has been misstated, the amount of death benefit will be adjusted to the amount which would have been provided by the most recent cost of insurance deduction at the true Age and sex. The Policy Value will not be affected.

Effects of Riders and Additional Benefits on the Indexed Accounts and the Fixed Account If the Accelerated Benefit Rider is attached to this policy, the Cash Surrender Values required to satisfy the "Right to Exercise Rider Benefit" provision of the Rider will be based on the Policy Value on the date of request and on current interest rates and charges applied to the Fixed Account Value.

Compliance with the Internal Revenue Code This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal income tax exclusion. If at any time the premium paid under this policy exceeds the amount allowable for such qualification, We will refund the premium to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such Notice, the interest rate paid on the separate deposit fund will be the rate We may declare from time to time on advance premium deposit funds. We also reserve the right to refuse to make any change in the Specified Amount or the Death Benefit Option or any other change if such change would cause this policy to fail to qualify as life insurance under the Internal Revenue Code.

Modified Endowment This policy will be allowed to become a modified endowment contract under the Internal Revenue Code only with Your consent. Otherwise, if at any time the premiums paid under the policy exceed the limit for avoiding modified endowment contract status, the excess premium will be refunded to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such Notice, the interest rate paid on the separate deposit fund will be the rate We may declare from time to time on advance premium deposit funds.

Annual Policy Summary We will provide an Annual Policy Summary (Statement of Account) to You. This report will show the activity of the policy for the past policy year. It will list premiums paid, expenses charged, monthly deductions, interest credited, Index Credits, Indexed Account Values and partial surrenders. It will show the then current death benefit, Policy Values and Debt, as well as any other information required by state law and regulation. By comparing the actual Policy Value to the projection of values received when this policy was purchased You can determine whether this policy is performing as planned.

Upon request, We will provide an illustration of future death benefits and Policy Values. The first illustration in any policy year will be furnished free of charge. If You request more than one illustration in a policy year We reserve the right to apply a charge for this service.

Settlement Payment or settlement under this policy will be made at Our Service Office in a lump sum payment unless You elect to receive proceeds under a Settlement Option as stated in the Settlement Options provision. At the time of settlement, any Debt will be deducted. At the time of settlement, We reserve the right to require surrender of this policy.

Deferment We may defer making a partial surrender or policy loan up to 6 months after We receive Your request, however a partial surrender or loan for payment of premiums to Us will not be deferred.

General Provisions (Cont'd)

10 Year Minimum Premium The 10 Year Minimum Monthly Premium applicable during the first 10 policy years and the 10 Year Minimum Monthly Premium Test is shown on the policy specifications page. The 10 Year Minimum Monthly Premium is due on each Monthly Anniversary Day during the first 10 policy years. This policy will not terminate according to the Grace Period provision during the first 10 policy years if the 10 Year Minimum Premium provision is in effect and the 10 Year Minimum Monthly Premium Test is met.

The 10 Year Minimum Monthly provision will cease to be in effect on the earliest of the following:

1. The end of the 10th policy year;
2. The date the policy terminates, even if later reinstated;
3. The date that continued payment of the 10 Year Minimum Monthly Premium would result in the policy failing to qualify as life insurance under the Internal Revenue Code. This could occur if a decrease in Specified Amount, or deletion of a rider results in a decrease in the Guideline Premium.

Increases in Specified Amount for the policy or any attached Rider or the addition of Riders may increase the amount of the 10 Year Minimum Monthly Premium; however, any such increase in Specified Amount will not extend the period during which the 10 Year Minimum Premium provision will be in effect. Decreases in the Specified Amount, the deletion of the Riders, a decrease due to partial surrender or a Death Benefit Option change will have no effect on the amount of the 10 Year Minimum Monthly Premium unless such change results in a decrease in the Guideline Premium as specified in 3 above.

Catch Up Provision If the 10 Year Minimum Premium provision is no longer in effect because You have not satisfied the 10 Year Minimum Monthly Premium Test, You may bring the 10 Year Minimum Premium provision back into effect by satisfying the test requirements as specified on the policy specifications page provided that the 10 Year Minimum Premium provision has not been permanently lost.

Premium Provisions

Premium Payment The initial premium is due on the Policy Date and is payable on or before delivery of this policy. Thereafter, premiums may be paid at any time up to the Insured's Attained Age 100 and in any amount, subject to the following conditions, unless otherwise agreed to in writing by Us, however sufficient premium must be paid to keep this policy in force.

We reserve the right to limit the amount of premiums paid in accordance with the Compliance with the Internal Revenue Code and Modified Endowment provisions. We also reserve the right to require evidence of insurability satisfactory to Us for any premium payment that would result in an immediate increase in the difference between the Death Benefit and the Policy Value. If satisfactory evidence of insurability is not received, the premium or any portion thereof may be returned.

Your premiums are payable in United States currency. Premium payments, after the first, can be made as follows:

1. Through prearranged withdrawals by contacting the Service Office;
2. Sent to any premium address designated by Us;
3. Made to Our authorized agent.

We will provide a premium receipt signed by an Officer of the Company upon Your request or if required by the laws of the state in which this policy is delivered.

Premium Refund at Death Any premium paid after the beginning of the policy month of the Insured's death will be refunded as part of the proceeds, unless You request otherwise prior to such payment.

Grace Period The policy will enter the grace period if, on a Monthly Anniversary Day, the Cash Surrender Value is insufficient to cover the monthly deduction due, unless the 10 Year Minimum Monthly Premium Test is satisfied. A grace period of 60 days will be allowed for payment of the amount needed to continue the policy.

We will notify You at Your last known address and any assignee of record at least 30 days before the end of the grace period of the amount needed. If the amount specified is not paid within the grace period, this policy will terminate without value at the end of such period.

Premium Provisions (Cont'd.)

If the Insured dies within the grace period, the amount needed to continue this policy to the end of the policy month of death will be deducted from the amount otherwise payable. If this policy lapses and is subsequently reinstated any amount due and unpaid for coverage provided during the grace period, will be due and payable on the date of reinstatement.

It is important for You to review all Amendments, Endorsements, or Riders attached to Your policy carefully to determine the impact of the Grace Period provision.

Reinstatement Application to reinstate this policy may be made within 5 years after the date of termination and prior to the Insured's Attained Age 100 provided this policy has not been surrendered for its Cash Surrender Value. Please review all Amendments, Endorsements, or Riders carefully for the terms and any limitations of reinstatement. The 10 Year Minimum Premium provision will not be available upon reinstatement.

In addition to the application, reinstatement will require all of the following:

1. You must furnish evidence of insurability satisfactory to Us;
2. You must pay any amount due and unpaid for coverage provided during the grace period; plus
3. an amount that is sufficient to keep this policy in force at least 2 months after the date of reinstatement;
4. You must pay or reinstate any Debt.

The Cash Surrender Value on the date of reinstatement will equal:

- (a) the Policy Value at the time of policy termination; plus
- (b) any Net Premiums credited at the time of reinstatement including the amount stated in 2 and 3 above; less
- (c) any surrender charge at the time of reinstatement; less
- (d) any Debt at the time of reinstatement.

The surrender charge will be based on the duration from the original Policy Date as though the policy had never lapsed.

Reinstatement will be effective on the date We approve the application unless another date acceptable to Us is requested. In addition to the minimum required payment to keep the policy in force as stated in 2 and 3 above, We recommend that You resume premium payments sufficient to provide coverage beyond the initial period following the date of reinstatement.

We will not contest this policy for misrepresentations made in the application for reinstatement after this policy has been in force during the lifetime of the Insured for 2 years, except for fraud, from the date of the last reinstatement.

For the purposes of resuming allocations to the Indexed Account(s) following the effective date of reinstatement, Quarterly Allocation Dates will continue to be measured from the Initial Allocation Date. Transfers may resume on the first Quarterly Allocation Date following the effective date of reinstatement.

Indexed Account Provisions

This policy provides for two or more Indexed Accounts. Indexed Account information is shown on the policy specifications page. We reserve the right to add one or more Indexed Accounts. We also reserve the right to withdraw an Indexed Account, but no less than two Indexed Accounts will be available to You. If an Indexed Account is added or withdrawn We will notify You.

Allocation Dates The Initial Allocation Date, and the Quarterly Allocation Date are defined on Page 5. These are the dates on which transfers between the Fixed Account and the Indexed Account(s) may occur.

Allocation Instructions You must provide Us with written allocation instructions prior to an Allocation Date. Written instructions and premiums received later than two business days prior to an Allocation Date will require allocations to be delayed until the next available Allocation Date. If We do not receive Your instructions to reallocate funds on a Segment Anniversary for a Maturing Segment We will automatically reallocate those funds into a new Segment of the same Indexed Account, subject to availability.

Indexed Account Provisions (cont'd)

Segment Each time a transfer is made from the Fixed Account to an Indexed Account (this would include transfers on the IAD and on any subsequent QAD) a new Segment is created. A new Segment will also be created if We do not receive Your instruction to reallocate funds for a Maturing Segment. The new Segment is credited with any Index Credits on the Segment Anniversary. You may establish more than one Segment on the same date subject to a maximum of 12 open Segments in effect at one time.

Segment Anniversary The annual anniversary day following a 12 month allocation period to an Indexed Account Segment.

Maturing Segment Funds that have remained in a Segment for a 12 month period and are therefore eligible for an Index Credit.

Segment Date Is the date a Segment is created. Each Segment has its own Segment Date. Segment Months, Segment Years and Segment Anniversaries are measured from this date. The start of the first and all subsequent Segment Months will coincide with the Segment Date. If a Segment Date or Segment Anniversary coincides with a weekend, customary holiday, or a date on which the New York Stock Exchange is closed, the value at the close of the next business day will be used.

Index Bonus We may credit an Index Bonus as a result of a monthly deduction. The crediting of an Index Bonus will only apply if the value of any Index Segment is reduced to an amount greater than zero due to a monthly deduction.

If an Index Bonus is credited, the amount will be equal to (a) time (b) where:

- (a) is the reduction in the value of any Index Segment identified above; and
- (b) is a rate not less than the Minimum Guaranteed Index Bonus Rate as stated on the policy specifications page..

The Index Bonus will be credited on the Monthly Anniversary Day, after the processing of the monthly deduction, to the most recently opened Index Segment with a value greater than zero. If multiple Index Segments were opened on the same Allocation Date, a prorated portion of the Index Bonus will be credited to each of the Index Segments.

Withdrawals from the Indexed Account(s) Withdrawals for Monthly Deductions and Partial Surrenders will be taken from the Indexed Account(s) only if insufficient funds exist in the Fixed Account. Funds will be withdrawn from the most recently opened Segment and will continue in successive order on a last in - first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment. At the time a monthly deduction causes a reduction to the value of an Index Segment, We will determine the amount of any Index Bonus that may be credited to the Index Segment.

Index Credits Index Credits are calculated separately for each Segment on the Segment Anniversary. Index Credits are not calculated or credited to a Segment between Segment Anniversaries. Any amount deducted from a Segment prior to the Segment Anniversary will not receive any Index Credit for that Segment Year. The payment of a full surrender prior to the Segment Anniversary will result in the Minimum Guaranteed Annual Interest Rate credited to a Maturing Segment applied on a prorated basis. The Index Credit on the Segment Anniversary is equal to (a) multiplied by (b), where:

- (a) the Index Growth Rate;
- (b) the value of the Segment as of its Segment Anniversary, prior to any Index Credit being applied.

If the Index Credit for a Maturing Segment results in an effective annual rate less than the Minimum Guaranteed Annual Interest Rate Credited to a Maturing Segment as shown on the policy specifications page, then additional interest will be credited as required to equal the minimum rate.

Index Growth Rate The method for calculating the Index Growth Rate varies based upon the Indexed Account as shown on the policy specifications page.

Index Growth Cap Used in calculating the Index Growth Rate and is a limit on the amount of the Index Growth used in calculating the Index Credit applicable to a Segment. If an Index Growth Cap applies to an Index Account it is referenced on the policy specifications page. We will determine the Index Growth Cap applicable to the calculation of the Index Growth Rate at the beginning of the Segment Year. We guarantee that the Index Growth Cap, if applicable to an Indexed Account, will never be less than the Minimum Guaranteed Index Growth Cap as shown on the policy specifications page.

Indexed Account Provisions (cont'd)

Participation Rate Used in calculating the Index Growth Rate and is a limit on the amount of the Index Growth used in calculating the Index Credit applicable to a Segment. If a Participation Rate applies to an Indexed Account it is referenced on the policy specifications page. We will determine the Participation Rate applicable to a Segment at the beginning of the Segment Year. We guarantee that the Participation Rate, if applicable to an Indexed Account, will never be less than the Minimum Guaranteed Index Participation Rate as shown on the policy specifications page.

Index Spread Rate Used in calculating the Index Growth Rate and is a limit on the amount of the Index Growth used in calculating the Index Credit applicable to a Segment. We guarantee that the Index Spread Rate, if applicable to an Indexed Account, will never exceed the Maximum Guaranteed Index Spread Rate as shown on the policy specifications page.

Insurance Coverage Provisions

Death Benefit The death benefit of this policy is the larger of:

- (a) The death benefit under the Death Benefit Option in effect; or
- (b) The Policy Value at the beginning of the policy month of death times the Corridor Factor shown in the table on the policy specifications page.

The death benefit will be reduced by any Debt on the date of death, any Partial Surrenders since the beginning of the policy month of death and increased by any premiums received since the beginning of the policy month of death. The Policy Value at the beginning of the policy month of death used in calculating the death benefit is after subtracting all parts of the monthly deduction for the policy month except for the cost of insurance.

Death Benefit Qualification Test This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal income tax exclusion. Two methods of qualifying as life insurance are the Cash Value Accumulation Test and the Guideline Premium Test, as defined in Internal Revenue Code Section 7702. The Death Benefit Qualification Test for this policy is shown on the policy specifications page and cannot be changed. Unless You elected otherwise, the Death Benefit Qualification Test is the Guideline Premium Test.

Death Benefit Options There are two death benefit options as described in this provision. The death benefit option for this policy is shown on policy specifications page.

- **Option I** The death benefit is the Specified Amount on the date of death.
- **Option II** The death benefit is the greater of the Specified Amount on the date of death plus the Policy Value at the beginning of the policy month of death or the Specified Amount on the date of death times the Death Benefit Option II factor noted on the policy specifications page.

If this policy is in force at the Attained Age 100 of the Insured, the Specified Amount and Death Benefit Option will change automatically as described in the following provision.

Continuation of Policy After Age 100 If this policy is in force at the Attained Age 100 of the Insured (but not in the grace period) the following will occur:

- (a) Your policy will continue in force for the lifetime of the Insured unless You surrender this policy;
- (b) the Death Benefit Option will be set to Option I and thereafter may not be changed;
- (c) the Specified Amount will not be changed;
- (d) We will not allow any new Index Segments to be opened, the Specified Amount will automatically be set equal to the Policy Value and the value of each Maturing Segment will be transferred to the Fixed Account at the Segment Anniversary;
- (e) no further premium payments may be made;
- (f) no further monthly deductions will be taken;
- (g) policy loans and partial surrenders can continue to be taken. Loan rates will apply as stated on the policy specifications page; and
- (h) all supplemental Amendments, Endorsements and Riders; except any Guaranteed Minimum Death Benefit endorsement that may be attached to Your policy, will terminate.

Insurance Coverage Provisions (cont'd)

If this policy is in the grace period at Attained Age 100 You will need to pay the minimum amount required to remove this policy from the grace period in order to guarantee continuation of this policy beyond Attained Age 100. If the amount is not paid by the end of the grace period, the policy will lapse without value.

Changes in Insurance Coverage Upon request, the insurance coverage may be changed at any time after the first policy year and prior to the Insured's Attained Age 100. At least 12 months must elapse after an increase before a decrease in Specified Amount can be made.

- **Increases In Specified Amount** The Maximum Attained Age for an increase in Specified Amount is as shown on the policy specifications page. If a change would result in an increase in the amount payable at death, such change will be subject to satisfactory evidence of insurability. The minimum amount for an increase is shown on the policy specifications page. A new schedule of surrender charges will apply.
- **Decreases In Specified Amount** A decrease in Specified Amount may be made prior to the Attained Age 100 of the Insured. The Specified Amount may not be decreased below the minimum shown on the policy specifications page. A decrease in the Specified Amount will apply first against insurance with the most recent effective date, with the Initial Specified Amount being last to be decreased. A surrender charge will be applied as specified in the surrender charge provision.
- **Changes in Death Benefit Option** You may change from Option II to Option I at any time after the 5th policy anniversary. If You do, the Specified Amount will become that amount available as a Death Benefit immediately prior to the option change. You may change from Option I to Option II at any time after the 1st policy anniversary. If You do, the Specified Amount will become that amount available as a Death Benefit immediately prior to the option change reduced by the then current Policy Value. If a change from Option I to Option II is accompanied by a request to not decrease the Specified Amount, such change will be subject to satisfactory evidence of insurability.

Rating class changes may occur at any time after the first policy year and prior to Attained Age 100. Changes in insurance coverage will be effective on the Monthly Anniversary Day on or next following the date of approval by Us of the request for the change.

Nonforfeiture Provisions

Policy Value The Policy Value on the Policy Date will be equal to all Net Premiums paid for this policy and allocated to the Fixed Account. The Policy Value of this policy is then determined on each Monthly Anniversary Day as the total of (A) plus (B) where:

(A) Equals the Fixed Account Value— which is determined on each Monthly Anniversary Day by accumulating with interest the Fixed Account Value for the prior month increased by Net Premiums credited and the amount of any Maturing Segment if You have elected to reallocate to the Fixed Account and decreased by: 1) monthly deductions; 2) the reduction for any partial surrenders; and 3) any transfers to the Indexed Account(s) since the preceding Monthly Anniversary Day.

On any day other than a Monthly Anniversary Day, the Fixed Account Value will be calculated in a consistent manner, excluding any monthly deductions for the current month.

(B) Equals the Indexed Account Value – which is the sum of the value of all Segments. The value of a Segment on any day after the Segment Date is equal to:

- (1) the value of the Segment as of the prior day; less
- (2) the amount of any withdrawals from the Segment since the prior day; plus
- (3) the amount of any Index Bonus credited to any Index Segment.

Net Premium Each Net Premium will be computed by multiplying each gross premium by the guaranteed net premium factor shown on the policy specifications page. A higher net premium factor may be applied as determined by Us.

Interest Rate on Fixed Account The interest rate used in the calculation of the Fixed Account will never be less than the Interest Rate Used to Calculate Minimum Cash Surrender Values in the Fixed Account as shown on the policy specifications page. Interest in excess of the guaranteed rate may be applied as determined by Us. Such interest is referred to in this policy as excess interest and is not guaranteed. Interest will begin to accumulate as of the date the Net Premium or any value in any Maturing Segment is transferred to the Fixed Account.

Nonforfeiture Provisions (Continued)

Monthly Deduction The monthly deduction for a policy month will be computed as (1) plus (2) where:

- (1) is the cost of insurance and the cost of any additional benefits provided by Rider for the policy month; and
- (2) is the sum of all administrative charges for the policy and any attached Riders shown on the policy specifications page as being due for the policy month.

Monthly deductions will be withdrawn from the Fixed Account first (see Withdrawals from Indexed Account(s) provision on Page 10). If insufficient value exists in the Fixed Account to cover the cost of the monthly deduction, funds will be taken from the most recently opened Segment in the Indexed Account(s) and will continue in successive order on a last in – first out basis until the cost of the monthly deduction has been satisfied. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment.

If there is an increase in the Specified Amount, additional charges may be in effect for the increase. If there is an additional charge in effect for an increase in Specified Amount, a new schedule of charges will be provided after such increase.

Cost of Insurance The cost of insurance is determined on a monthly basis as the cost of insurance rate for the month multiplied by the number of thousands of the net amount at risk for the month. The net amount at risk for the Policy Value calculation is computed as (1) minus (2) where:

- (1) is the death benefit for the month before reduction for any Debt, discounted to the beginning of the month at the guaranteed interest rate noted on the policy specifications page; and
- (2) is the Policy Value at the beginning of the month.

For months in which Death Benefit Option I is in effect, for the purpose of allocating the cost of insurance between different parts of the Specified Amount, the Policy Value will be considered as part of the Initial Specified Amount. If such value exceeds the Initial Specified Amount, any excess will be considered part of the earliest addition to the Specified Amount. This allocation will continue in order of all additions to the Specified Amount until all value is allocated.

Cost of Insurance Rates The monthly cost of insurance rates are determined by Us. The Table of Guaranteed Maximum Rates is shown in this policy. We may use rates lower than these guaranteed maximum rates. We will never use higher rates. The guaranteed maximum rates are based on the mortality table shown on policy specifications page.

Continuation of Insurance The policy and all Amendments, Endorsements, and Riders will continue in force according to the terms of the policy and any Amendments, Endorsements, and Riders attached to the policy as long as the Cash Surrender Value is sufficient to cover the monthly deduction. If the Cash Surrender Value is insufficient, the policy will terminate according to the grace period provision except as provided by the 10 Year Minimum Premium provision. If premiums are discontinued on any date, the Cash Surrender Value on the date will be used to provide insurance under this provision.

Basis of Values Minimum Policy Values are based on the mortality assumptions and interest rates shown in the policy specifications page. The values for this policy are at least equal to the minimums required by law. If required, a detailed statement of the method used to determine policy values and reserves has been filed with the states in which this policy is delivered.

Changes in Rates At Our sole discretion, We may change the monthly cost of insurance rates or excess interest rate credited to the Fixed Account at any time. We will base any change on Our future expectations as to investment earnings, mortality, persistency, expenses and taxes. We will not make any change in order to distribute past gains or recoup prior losses. Any change in the monthly cost of insurance rates will apply to all Insureds with the same combination of the following: Attained Age, sex, length of time the policy has been in force, face amount and rate class. Changes in rates will affect the Policy Value. Changes in rates may also affect length of insurance coverage.

Surrender and Surrender Value Upon request, You may surrender this policy for its Cash Surrender Value. Surrender within 31 days after a policy anniversary date will be treated as a surrender on that date adjusted for any loans, withdrawals, or partial surrenders subsequent to the policy anniversary. The payment of a full surrender prior to the Segment Anniversary will result in the Minimum Guaranteed Annual Interest Rate Credited to a Maturing Segment applied on a prorated basis to an open segment.

In addition, if a policy surrender is processed as of the preceding Monthly Anniversary Day We will refund any premium received since the preceding Monthly Anniversary Day.

Partial Surrender Upon request, You may make a partial surrender of this policy. The partial surrender may be for any amount equal to or greater than the Partial Surrender Minimum Amount shown on policy specifications page, not to exceed the Cash Surrender Value less \$500.

When a partial surrender is made:

1. The Policy Value will be reduced by the amount of the Partial Surrender, plus the Partial Surrender Fee shown on the policy specifications page, plus any Partial Surrender charge should such Partial Surrender result in a decrease in Specified Amount as referenced under the Surrender Charge provision. Partial Surrenders will reduce the value of the Fixed Account first. If the funds of the Fixed Account are insufficient to satisfy the Partial Surrender, funds will be withdrawn from the most recently opened Segment and will continue in successive order on a last in – first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment.
2. The death benefit will be reduced by the amount of the partial surrender, plus any Partial Surrender Fee shown on the policy specifications page. Such a reduction may occur without changing the Specified Amount. If not, We will reduce the Specified Amount so that the reduction in death benefit is equal to the reduction in value, which may then include a Partial Surrender charge, as referenced under the Surrender Charge provision. A Partial Surrender cannot be allowed if it would reduce the Specified Amount below the minimum shown on the policy specifications page.

For the purposes of satisfying the requirements to meet the 10 Year Minimum Monthly Premium Test, “Partial Surrender” will include the amount of any Partial Surrender, Partial Surrender Fee and Partial Surrender charge.

Surrender Charges The charge for full surrender will be the amount shown on the policy specifications page for the number of completed policy months preceding surrender. There will be a partial charge if there is a requested decrease in the Specified Amount while there is a surrender charge in effect. If there is an increase in the Specified Amount, an additional surrender charge may be in effect for the increase.

Surrender charges are computed based on the number of thousands of Specified Amount. The partial charge for a decrease in Specified Amount will be based on the per thousand charge for the number of thousands of the decrease. A decrease in Specified Amount will apply first against insurance with the most recent effective date.

Policy Loans

When Available A loan may be obtained by request when this policy has a loan value. This policy will be the sole security for the loan.

Amount Available The loan value at any time is the then current Policy Value less any Surrender Charge on the date of determination; less.

1. any existing loan; plus
2. accrued interest on any existing loan; plus
3. interest on the total outstanding loan to the end of the policy year.

Loan Interest Interest on a policy loan is due and payable on each policy anniversary but will accrue daily for the purposes of accruing interest on any policy loan. Interest will also accrue daily for the purpose of calculating any policy Debt. If You do not pay the interest when it is due, We will add the amount of interest to the loan. We will charge interest on this amount at the same policy loan interest rate noted on the policy specifications page. The effective annual Policy Loan Interest rate is shown on the policy specifications page. You must assign this policy to Us to the extent of the outstanding loan. Upon the death of the Insured, We will deduct the outstanding loan from the death benefit before We pay the death benefit to the beneficiary.

Loan Repayments You may repay all or part of a loan at any time while this policy is in force. Each partial repayment must be at least \$25. Every payment to Us on this policy will be considered a premium payment unless clearly marked for loan repayment or for payment of loan interest. Loan repayments are not subject to the Net Premium Factor as shown on the policy specifications page.

Overloan If at any time Debt equals or exceeds the current Policy Value less any Surrender Charge, a grace period will be provided (see the Grace Period provision for further details). A notice of the pending termination shall be sent to You at Your last known address, and to any assignee of record, 30 days prior to the date of policy termination.

Settlement Options

When the Insured dies while the policy is in force, policy proceeds may be paid in a lump sum or left with Us for payment under a settlement option that We make available.

The amount applied under an option for the benefit of any beneficiary must be at least \$2,500. The amount of each payment under an option must be at least \$50.

You may make, change or revoke an election at any time while the Insured is alive. Following the death of the Insured, the beneficiary may elect an option if You have not elected one or if proceeds are payable in one sum. A beneficiary may make a change in payment under a settlement option You elect only if You provided for it in Your election.

A change of beneficiary automatically cancels a previous election of a settlement option.

If this policy is assigned, the assignee's portion of proceeds will be paid in one sum. Any balance of proceeds may be applied under a settlement option.

To the extent allowed by law, all payments under the policy will be free from creditor claims or legal process.

Payment of Claims When this policy becomes a claim due to the death of the Insured, settlement will be made within 30 days after receipt of due proof of death. If the Proceeds are not paid within 30 days, We shall pay interest on the Proceeds from the date of death of the Insured to the date when Proceeds are paid. Interest shall be paid at the rate described in Arkansas Code Ann. 23 81-118.

**Table of Guaranteed Maximum
Cost of Insurance Rates –
Male & Female**

Basis of Calculation

See Mortality Table referenced on the policy specifications page

Attained Age	Monthly Rate Per \$1,000		Attained Age	Monthly Rate Per \$1,000		Attained Age	Monthly Rate Per \$1,000		Attained Age	Monthly Rate Per \$1,000	
	Male	Female									
0	0.08088	0.04001	25	0.08922	0.04501	50	0.31397	0.25710	75	3.57417	2.36083
1	0.04668	0.02917	26	0.09339	0.04668	51	0.33908	0.28469	76	3.93903	2.58715
2	0.03251	0.02167	27	0.09756	0.05002	52	0.37340	0.31648	77	4.36468	2.83575
3	0.02250	0.01667	28	0.09756	0.05252	53	0.41193	0.35080	78	4.86367	3.11031
4	0.01750	0.01583	29	0.09589	0.05502	54	0.45970	0.38680	79	5.44276	3.41198
5	0.01750	0.01500	30	0.09506	0.05669	55	0.51589	0.42618	80	6.07850	3.74457
6	0.01834	0.01500	31	0.09422	0.06086	56	0.57548	0.47060	81	6.80775	4.20522
7	0.01834	0.01750	32	0.09422	0.06419	57	0.63932	0.51757	82	7.57149	4.72090
8	0.01834	0.01750	33	0.09589	0.06836	58	0.69227	0.56876	83	8.40042	5.24181
9	0.01917	0.01750	34	0.09840	0.07337	59	0.75284	0.61831	84	9.32758	5.82016
10	0.01917	0.01834	35	0.10090	0.08088	60	0.82609	0.67041	85	10.38213	6.46809
11	0.02250	0.01917	36	0.10674	0.08588	61	0.91711	0.72675	86	11.56722	7.06302
12	0.02750	0.02250	37	0.11175	0.09256	62	1.02767	0.78651	87	12.87883	7.96314
13	0.03251	0.02500	38	0.12009	0.09756	63	1.15107	0.84967	88	14.30705	8.91871
14	0.03918	0.02750	39	0.12844	0.10257	64	1.28060	0.91880	89	15.84059	9.94968
15	0.05085	0.02917	40	0.13762	0.10841	65	1.41713	0.99389	90	17.47055	10.89371
16	0.06169	0.03251	41	0.14931	0.11509	66	1.55477	1.07582	91	19.02863	11.36812
17	0.07253	0.03417	42	0.16351	0.12343	67	1.69264	1.16629	92	20.68462	12.34234
18	0.07837	0.03584	43	0.17938	0.13261	68	1.84272	1.26619	93	22.46745	13.79852
19	0.08171	0.03834	44	0.19942	0.14347	69	1.99565	1.37555	94	24.39303	15.68026
20	0.08338	0.03918	45	0.22115	0.15599	70	2.17802	1.49866	95	26.47561	18.09933
21	0.08338	0.04001	46	0.24205	0.17102	71	2.38232	1.63985	96	28.42724	20.44900
22	0.08505	0.04168	47	0.26462	0.18940	72	2.65527	1.79579	97	30.56000	22.96292
23	0.08588	0.04168	48	0.27800	0.20862	73	2.94044	1.96658	98	32.89883	23.37595
24	0.08755	0.04335	49	0.29389	0.23202	74	3.24057	2.15488	99	35.47494	24.86065

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The Lincoln National Life Insurance Company

(the "Company")

Service Office: [100 North Greene Street]
[P.O. Box 21008]
[Greensboro NC 27420-1008]
[(800) 487-1485]

A Stock Company

When writing the Service Office, please give the policy number, Insured's full name and Your address.

Important Information

This policy is a valuable asset. Read it carefully and file it with Your other valuable papers.

If You need any of the following services, contact Your Lincoln National Life Insurance Company Agent or Our Service Office at [(800) 487-1485]:

1. Information about this policy.
2. Preparation of claims papers, or other notices, elections or requests.
3. Examination of any proposal that You lapse or surrender this policy - this is for Your own protection.
4. Additional life insurance service.

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Proceeds payable at death. Adjustable Death Benefit. Flexible premiums payable to the earlier of the death of the Insured or the Insured's Attained Age 100. Policy Values may increase or decrease due to changes in interest credited to the Fixed Account, Index Credits earned on the Indexed Account(s), expense charges and cost of insurance rates. Any Index Credits are credited annually and are based on growth rates of an external index (or indexes). The policy does not participate in any stock, bond or equity investments. 10 Year Minimum Premium provision. Non-participating – No Dividends.

FORM NUMBER	BENEFIT	ISSUE DATE	MONTHLY DEDUCTION	RATE CLASS	YEARS PAYABLE
[UL 5062]	INITIAL SPECIFIED AMOUNT [100,000]	[MAY 1, 2011]	[SEE PAGE 13]	[STD NON-TOBACCO]	[65]
[J-5775]	ALTERNATE CASH SURRENDER VALUE RIDER	[MAY 1, 2011]	SEE PAGE 4	[STD NON-TOBACCO]	[14]

POLICY SPECIFICATIONS

NOTE: THIS POLICY PROVIDES LIFE INSURANCE COVERAGE TO THE DEATH OF THE INSURED IF SUFFICIENT PREMIUMS ARE PAID. THE DURATION OF COVERAGE WILL DEPEND ON THE AMOUNT, TIMING AND FREQUENCY OF PREMIUM PAYMENTS, INTEREST CREDITED, INDEX CREDITS IF ANY, COST OF INSURANCE, ANY LOANS OR WITHDRAWALS AND THE COST OF ADDITIONAL BENEFITS. THE PLANNED PREMIUM MAY NEED TO BE INCREASED TO KEEP THIS POLICY AND THE COVERAGE IN FORCE.

OWNER: [JOHN DOE, THE INSURED]

BENEFICIARY: [AS STATED IN THE APPLICATION UNLESS LATER CHANGED.]

INSURED: [JOHN DOE]

POLICY NUMBER: [LN-0005062]

POLICY DATE: [MAY 1, 2011]

AGE AND SEX: [35 MALE]

SPECIFIED AMOUNT: \$[100,000]

DEATH BENEFIT OPTION: [I]

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE LIFE

INSURED: [JOHN DOE]
POLICY NUMBER: [LNL-0005062]
FORM NUMBER: [UL 5062]

TABLE OF SURRENDER CHARGES PER \$1,000 OF INITIAL SPECIFIED AMOUNT

POLICY YEAR	SURRENDER CHARGE
[1	\$ 27.17
2	26.68
3	26.19
4	25.69
5	25.19
6	20.15
7	14.8
8	9.65
9	4.72
10 AND LATER	\$ 0.00

THE SURRENDER CHARGES ABOVE ARE BASED ON THE INITIAL SPECIFIED AMOUNT. ADDITIONAL SURRENDER CHARGES RELATED TO ANY INCREASE IN SPECIFIED AMOUNT WILL BEGIN FROM THE EFFECTIVE DATE OF THE INCREASE IN COVERAGE. WE WILL PROVIDE YOU WITH ADDITIONAL INFORMATION AT THE TIME OF THE CHANGE.

IN NO EVENT WILL THE CHARGE ASSESSED UPON A FULL SURRENDER EXCEED THE THEN CURRENT POLICY VALUE LESS ANY DEBT.

POLICY LOAN INTEREST RATE CHARGED IN ARREARS: [6.00]% PER YEAR POLICY YEAR [1 THROUGH 10]; [5.00] % PER YEAR POLICY YEAR [11] THROUGH THE INSUREDS ATTAINED AGE 100 AND [3.00]% PER YEAR AFTER THE INSURED'S ATTAINED AGE 100.

PARTIAL SURRENDER MINIMUM AMOUNT: \$[500.00]

PARTIAL SURRENDER FEE: \$[25.00]

MAXIMUM ATTAINED AGE FOR AN INCREASE: [85]

MINIMUM SPECIFIED AMOUNT FOR AN INCREASE: \$ [1,000.00]

PLAN OF INSURANCE

FLEXIBLE PREMIUM
ADJUSTABLE LIFE

INSURED: [JOHN DOE]
 POLICY NUMBER: [LNL-0005062]
 FORM NUMBER: [UL 5062]

DEATH BENEFIT QUALIFICATION TEST – [CASH VALUE ACCUMULATION TEST]

ATTAINED AGE	CORRIDOR FACTOR	ATTAINED AGE	CORRIDOR FACTOR
35	4.96	70	1.66
36	4.68	71	1.62
37	4.52	72	1.58
38	4.37	73	1.55
39	4.22	74	1.52
40	4.07	75	1.48
41	3.94	76	1.45
42	3.80	77	1.42
43	3.68	78	1.40
44	3.56	79	1.37
45	3.44	80	1.35
46	3.33	81	1.32
47	3.22	82	1.30
48	3.12	83	1.28
49	3.02	84	1.26
50	2.92	85	1.25
51	2.83	86	1.23
52	2.74	87	1.22
53	2.65	88	1.20
54	2.57	89	1.19
55	2.49	90	1.18
56	2.42	91	1.17
57	2.35	92	1.15
58	2.28	93	1.14
59	2.21	94	1.13
60	2.15	95	1.12
61	2.09	96	1.11
62	2.03	97	1.09
63	1.98	98	1.07
64	1.92	99	1.04
65	1.87	100 AND	1.00]
66	1.83	LATER	
67	1.78		
68	1.74		
69	1.70		

PLAN OF INSURANCE FLEXIBLE PREMIUM
 ADJUSTABLE LIFE

INSURED: [JOHN DOE]
POLICY NUMBER: [LNL-0005062]
FORM NUMBER: [UL 5062]

10 YEAR MINIMUM PREMIUM FACTORS:

10 YEAR MINIMUM MONTHLY PREMIUM: \$[59.92]

10 YEAR MINIMUM MONTHLY PREMIUM TEST – THE 10 YEAR MINIMUM MONTHLY PREMIUM TEST IS MET IF (1) MINUS (2) MINUS (3) IS GREATER THAN OR EQUAL TO (4), WHERE:

- (1) IS THE TOTAL GROSS PREMIUMS PAID;
- (2) IS ALL PARTIAL SURRENDERS TAKEN;
- (3) IS ANY DEBT; AND
- (4) IS THE CUMULATIVE 10 YEAR MINIMUM MONTHLY PREMIUMS DUE.

PLAN OF INSURANCE FLEXIBLE PREMIUM
ADJUSTABLE LIFE

INSURED: [JOHN DOE]
POLICY NUMBER: [LNL-0005062]
FORM NUMBER: [UL 5062]

INDEXED ACCOUNT SPECIFICATIONS

INDEX : ["S & P 500®"]

["STANDARD & POOR'S®" AND "S & P 500® ", ARE TRADEMARKS OF STANDARD & POOR'S FINANCIAL SERVICES LLC, A SUBSIDIARY OF THE MCGRAW-HILL COMPANIES, INC. AND HAVE BEEN LICENSED FOR USE BY THE LINCOLN NATIONAL LIFE INSURANCE COMPANY. LINCOLN'S PRODUCTS ARE NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR'S AND STANDARD AND POOR'S MAKES NO REPRESENTATION REGARDING THE ADVISABILITY OF PURCHASING THIS PRODUCT.]

INDEXED ACCOUNTS

MINIMUM GUARANTEED INDEX BONUS RATE: [0.457]%

MINIMUM GUARANTEED ANNUAL INTEREST RATE CREDITED TO A MATURING SEGMENT: [1.00]%

CALCULATION OF INDEX GROWTH RATES USED IN DETERMINING INDEX CREDITS - WE WILL DECLARE THE INDEXED INTEREST GROWTH RATE IN EFFECT ON A SEGMENT ANNIVERSARY SUBJECT TO ANY GUARANTEED FACTORS FOR INDEXED ACCOUNTS AS SHOWN BELOW.

INDEXED ACCOUNT: [A] NAME OF ACCOUNT: [1-YEAR POINT-TO-POINT]

MINIMUM GUARANTEED INDEX PARTICIPATION RATE: [100]%
MINIMUM GUARANTEED INDEX GROWTH CAP: [3.00]%

INDEX GROWTH RATE FOR INDEXED ACCOUNT [A]: [THE INDEX GROWTH RATE IS EQUAL TO $[(A/B) - 1] \times C$; NOT TO EXCEED D WHERE:

A = THE CLOSING VALUE OF THE INDEX AS OF THE SEGMENT ANNIVERSARY;
B = THE CLOSING VALUE OF THE INDEX AS OF THE SEGMENT DATE;
C = THE PARTICIPATION RATE; AND
D = THE INDEX GROWTH CAP IN EFFECT ON THE SEGMENT DATE.]

INDEXED ACCOUNT: [B] NAME OF ACCOUNT: [1-YEAR MONTHLY CAP]

MINIMUM GUARANTEED INDEX PARTICIPATION RATE: [100]%
MINIMUM GUARANTEED INDEX GROWTH CAP: [1.00]%

INDEX GROWTH RATE FOR INDEXED ACCOUNT [B]: [THE INDEX GROWTH RATE IS EQUAL TO THE SUM OF THE 12 MONTHLY INDEX GROWTH RATES OVER THE SEGMENT YEAR, WHERE EACH MONTHLY GROWTH RATE IS CAPPED. EACH MONTHLY GROWTH RATE IS EQUAL TO $[(A/B) - 1] \times C$ NOT TO EXCEED D, WHERE:

A = THE CLOSING VALUE OF THE INDEX AT THE END OF THE SEGMENT MONTH;
B = THE CLOSING VALUE OF THE INDEX AS OF THE BEGINNING OF THE SEGMENT MONTH;
C = THE PARTICIPATION RATE; AND
D = THE INDEX GROWTH CAP IN EFFECT ON THE SEGMENT DATE.]

PLAN OF INSURANCE FLEXIBLE PREMIUM
ADJUSTABLE LIFE

INSURED: [JOHN DOE]
POLICY NUMBER: [LNL-0005062]
FORM NUMBER: [UL 5062]

INDEXED ACCOUNT SPECIFICATIONS (CONTINUED)

INDEXED ACCOUNT: [C] NAME OF ACCOUNT: [1-YEAR MONTHLY AVERAGE]

MINIMUM GUARANTEED INDEX PARTICIPATION RATE: [100]%
MAXIMUM GUARANTEED INDEX SPREAD RATE: [9.00]%

INDEX GROWTH RATE FOR INDEXED ACCOUNT [C]: [THE INDEX GROWTH RATE IS EQUAL TO $[(A/B) - 1] \times C - D$ WHERE:

A = THE SUM OF THE CLOSING VALUE OF THE INDEX AT THE END OF EACH SEGMENT MONTH DIVIDED BY 12;
B = THE CLOSING VALUE OF THE INDEX AS OF THE SEGMENT DATE;
C = THE PARTICIPATION RATE; AND
D = THE INDEX SPREAD RATE IN EFFECT AS OF THE SEGMENT DATE.]

PLAN OF INSURANCE FLEXIBLE PREMIUM
ADJUSTABLE LIFE

INSURED [JOHN DOE]

POLICY NUMBER [LNL-0005062]

FORM NUMBER J-5775

ALTERNATE CASH SURRENDER VALUE RIDER

THE ALTERNATE CASH SURRENDER VALUE WILL BE AVAILABLE UNTIL THE [14TH] POLICY ANNIVERSARY OR UNTIL EARLIER TERMINATION OF THE RIDER.

ALTERNATE CASH SURRENDER VALUE MONTHLY PREMIUM TEST AMOUNT PER UNIT EQUAL TO: \$[1.65] PER \$1,000 OF BASE POLICY SPECIFIED AMOUNT [AND ANY SUPPLEMENTAL COVERAGE RIDER SPECIFIED AMOUNT, AS DEFINED IN THE RIDER]. WE WILL PROVIDE YOU WITH ADDITIONAL INFORMATION REGARDING THE ALTERNATE CASH SURRENDER VALUE MONTHLY PREMIUM TEST AMOUNT PER UNIT APPLICABLE TO AN INCREASE IN THE BASE POLICY SPECIFIED AMOUNT[OR ANY INCREASE IN A SUPPLEMENTAL COVERAGE RIDER SPECIFIED AMOUNT] AT THE TIME OF THE INCREASE. A DECREASE IN BASE POLICY SPECIFIED AMOUNT OR SUPPLEMENTAL COVERAGE SPECIFIED AMOUNT WILL HAVE NO EFFECT ON THE ALTERNATE CASH SURRENDER VALUE MONTHLY PREMIUM TEST AMOUNT PER UNIT.

ALTERNATE CASH SURRENDER VALUE RIDER MAXIMUM MONTHLY UNIT LOAD FOR [ALL] POLICY YEARS, WHILE RIDER IS IN EFFECT, A MONTHLY UNIT LOAD EQUAL TO: \$[.04] PER \$1,000 OF BASE POLICY INITIAL SPECIFIED AMOUNT [AND ANY SUPPLEMENTAL COVERAGE RIDER INITIAL SPECIFIED AMOUNT], INCLUDING ANY INCREASES IN SPECIFIED AMOUNT FOR THE BASE POLICY [AND ANY SUPPLEMENTAL COVERAGE RIDER, AS DEFINED IN THE RIDER].

DECREASES IN SPECIFIED AMOUNT WILL HAVE NO EFFECT.

ALTERNATE CASH SURRENDER VALUE FACTORS:

POLICY YEAR	ALTERNATE CASH SURRENDER VALUE BENEFIT FACTORS	BASE POLICY CASH SURRENDER VALUE FACTORS
[1	[100.0%	[0.0%
2	100.0%	0.0%
3	100.0%	0.0%
4	100.0%	0.0%
5	100.0%	0.0%
6	100.0%	0.0%
7	100.0%	0.0%
8	100.0%	0.0%
9	100.0%	0.0%
10	100.0%	0.0%
11	80.0%	20.0%
12	60.0%	40.0%
13	40.0%	60.0%
14]	20.0%]	80.0%]

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE LIFE

The Lincoln National Life Insurance Company

Service Office: [100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008]

Alternate Cash Surrender Value Rider

This Rider is made a part of the policy to which it is attached. In this Rider, "We", "Us", or "Our", means The Lincoln National Life Insurance Company; "You" and "Your" means the Owner of the policy; and "Insured" means the person named on page 3 of the policy as insured under the policy.

This Rider provides for an important benefit. During the policy years shown on Page 4 and while this Rider is in effect, subject to the provisions of this Rider, You will be eligible to receive an Alternate Cash Surrender Value (the benefit) upon the Eligible Surrender of the policy.

Note that the benefit will not, under any circumstances, be available or used in any policy transactions, including but not limited to loans, other than as described within this Rider.

The amount of the benefit will vary based upon the total gross premiums paid, less Debt. This amount, subject to the Grace Period provision of this Rider, will determine if You are eligible to receive the benefit.

Definitions

Effective Date The Effective Date of this Rider is the Policy Date.

Eligible Surrender The full surrender of the policy to which this Rider is attached, except any full surrender of the policy due to an internal or external replacement of the policy.

Benefit

While this Rider is in effect, and subject to the provisions of this Rider, You will be eligible to receive the benefit.

The benefit for the policy month of the Eligible Surrender of the policy is calculated as (a) plus (b) minus (c) where:

- (a) is the Alternate Cash Surrender Value Benefit Factor, as shown on page 4 of the policy, time the cumulative premiums paid;
- (b) is the Base Policy Cash Surrender Value Factor, as shown on page 4 of the policy, times the base policy's Cash Surrender Value;
- (c) is Debt.

The benefit will be available upon the Eligible Surrender of the policy, if the Alternate Cash Surrender Value Minimum Premium Test (MPT) is met each policy month. The MPT is met if on each Monthly Anniversary Day cumulative gross premiums paid into the policy, less Debt, equal or exceed the Alternate Cash Surrender Value Minimum Premium. The Alternate Cash Surrender Value Minimum Premium will be calculated as (1) multiplied by (2) multiplied by (3) where:

- (1) is the number of completed policy months;
- (2) is the number of thousands of base policy Specified Amount plus the Specified Amount of any Supplemental Coverage Rider that may be attached to Your policy, including increases in the base policy Specified Amount plus any Supplemental Coverage Rider and excluding any decreases in Specified Amount; and
- (3) is the initial Alternate Cash Surrender Value Monthly Premium Test Amount Per Unit as shown on page 4 of the policy.

Subject to the Grace Period provision of this Rider, if the MPT is not met on a Monthly Anniversary Day, the benefit will no longer be available upon full surrender of the policy, then or at any point in the future.

Conditions

Subject to the provisions of this Rider and the policy, We agree to pay the benefit under this Rider if all of the following conditions are met:

- the Insured is living on the date We receive Your request for Eligible Surrender;
- the policy is surrendered as an Eligible Surrender prior to the policy anniversary shown on page 4; and
- this rider has not been terminated as set forth in the Termination provision.

Grace Period

Subject to the Conditions and Termination provisions, there will be a 60-day grace period for payment of any premium needed to satisfy the MPT. We will notify You and any assignee of the minimum amount due at least 30 days before the end of the grace period. If the amount specified is not paid within the grace period, then the Rider will terminate and may not be reinstated or reactivated.

Effect on Policy Death Benefit

If, upon the death of the Insured, the Alternate Cash Value at the beginning of the policy month of death is greater than the base policy's Policy Value, it will be used in the following death benefit calculation. The Alternate Cash Value available will be the Alternate Cash Surrender Value plus Debt.

While this Rider is in effect, the death benefit provision of the policy is modified to read as follows:

Death Benefit The death benefit of this policy is the larger of:

- (a) the death benefit under the Death Benefit Option of the policy in effect;
- (b) the Policy Value at the beginning of the policy month of death times the Corridor Factor as shown in the Table of Corridor Factors on the policy specifications page; or
- (c) the Alternate Cash Surrender Value at the beginning of the policy month of death times the Corridor Factor as shown in the Table of Corridor Factors on the policy specifications page.

The death benefit will be reduced by any Debt on the date of death. Where applicable, the Policy Value at the beginning of the policy month of death used in calculating the death benefit is after subtracting all parts of the monthly deduction for the policy month except for the cost of insurance.

Effect of Policy Changes

A change in the Death Benefit Option, a change to the rate class or a partial surrender under the policy will terminate this Rider as described in the Termination provision below. Decrease in Specified Amount will have no effect on this Rider. Increases in Specified Amount will result in an increase to the amount required to satisfy the MPT from the effective date of the increase, and will therefore also increase the Alternate Cash Surrender Value Rider Maximum Monthly Unit Load for this Rider. We will notify You of any additional amount. The addition of rider benefits to the policy will result in an increase to the Alternate Cash Surrender Value Monthly Premium Test Amount Per Unit and the amount required to satisfy the MPT. We will notify You of any additional amount. The removal of rider benefits will not impact the Alternate Cash Surrender Value Minimum Premium.

Monthly Deduction

The monthly deduction for this Rider will be the Alternate Cash Surrender Value Rider Monthly Unit Load. This charge will never exceed the Alternate Cash Surrender Value Rider Maximum Monthly Unit Load as shown on page 4 of the policy.

General Provisions

This Rider is subject to all of the applicable provisions of the policy. This Rider will control in the event of any conflict with the policy.

Termination

This Rider and all rights provided under it will terminate without value and cannot be reinstated upon the earlier of:

- (a) Our receipt of written request by You to discontinue this Rider;
- (b) the death of the Insured;
- (c) termination of this rider as noted in the Grace Period provision of this rider;
- (d) lapse or termination of the policy;
- (e) the policy anniversary as shown on page 4;
- (f) the first Monthly Anniversary Day the base policy Cash Surrender Value exceeds the Alternate Cash Surrender Value;
- (g) a change of ownership;
- (h) a change in Death Benefit Option;
- (i) a change in rate class;
- (j) the payment of a partial surrender under the policy; or
- (k) the date any benefit under any Change of Insured Rider is exercised.

[*Chas A. Brantley*
Secretary]

SERFF Tracking Number: LCNC-127178965 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 48986
 Company Tracking Number: UL 5062 ET AL
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: UL 5062
 Project Name/Number: Life Reserve Index UL 5062/UL 5062 et al

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Application form LFF06321 was previously approved on 6/16/2008 under SERFF tracking number JEPL-125673253.		
Attachment: LFF06321 Base Application Part I GENERIC.pdf		

	Item Status:	Status Date:
Bypassed - Item: Health - Actuarial Justification		
Bypass Reason: Not applicable to this filing.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Outline of Coverage		
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Certification of Compliance		

SERFF Tracking Number: LCNC-127178965 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 48986
Company Tracking Number: UL 5062 ET AL
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: UL 5062
Project Name/Number: Life Reserve Index UL 5062/UL 5062 et al

Comments:

Attachment:

AR Cert. of Compliance_UL_VUL_Term .pdf

Item Status:

**Status
Date:**

Satisfied - Item: SPCBI

Comments:

Attachment:

UL 5062 - SPCBI (AR).pdf

Item Status:

**Status
Date:**

Satisfied - Item: Actuarial Memoranda

Comments:

Attachments:

J-5775 ASM (NW).pdf

UL 5062 ASM (NW) .pdf

Hedging Policy UL 5062.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Index Product Certification

Comments:

Attachment:

Arkansas Indexed Contract Cert.pdf

Arkansas

READABILITY CERTIFICATION

The Lincoln National Life Insurance Company

Re:

UL 5062 - Flexible Premium Adjustable Life Insurance Policy with Optional Indexed Feature

F5162-A - Policy Data Pages for use with UL 5062

J-5775 – Alternate Cash Surrender Value Rider

We hereby certify that the attached Form(s) is (are) in compliance with the Rules and Regulation requirements regarding Life, Annuities, and Accident and Sickness Insurance Language Simplification Standards and has (have) achieved a Flesch Reading Ease score of:

Form Number:

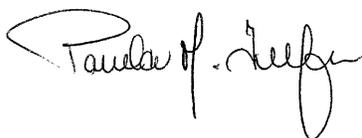
Flesch:

UL 5062 w/ F5162-A

51.00

J-5775

50.00



Pamela M. Telfer, Vice President
Product Compliance & State Filing

Date: 5-24-2011

IMPORTANT NOTICE

Since you are applying for insurance, we would like you to know more about our underwriting process and what occurs after you submit your application.

(Please give a copy of these notices to each Proposed Insured.)

THE UNDERWRITING PROCESS

All forms of insurance are based on the concept of risk-sharing. Underwriters seek to determine the level of risk represented by each applicant, and then assign that person to a group with similar risk characteristics. In this way, the risk potential can be spread among all policyholders within a given risk group, assuring that each assumes his fair share of the insurance cost.

Underwriters collect and review risk factors such as age, occupation, physical condition, medical history and any hazardous avocations. The level of risk and premium for the amount of coverage requested is based on this information.

INVESTIGATIVE CONSUMER REPORT

As a part of our routine procedure for processing your initial application, we may request an investigative consumer report. The agency making the report may keep a copy of the report and disclose its contents to others for whom it performs similar services. The report typically includes information such as identity and residence verification, character, reputation, marital status, estimate of net worth and income, occupation, avocations, medical history, habits, mode of living and other personal characteristics. Additional information is usually obtained from several different sources. Confidential interviews are conducted with neighbors, friends, business associates, and acquaintances. Public records are carefully reviewed.

Past experience shows that information from investigative reports usually does not have an adverse effect on our underwriting decision. If it should, we will notify you in writing and identify the reporting agency. At that point, if you wish to do so, you may discuss the matter with the reporting agency.

You have the right to be interviewed as part of any investigative consumer report that is completed. If you desire such an interview, please indicate this at the time your application is submitted. If you request it, we will supply the name, address and telephone number of the consumer reporting agency so you may obtain a copy of the report.

CONTESTABILITY

We strongly urge you to review the completed application closely for accuracy. During the 2 year contestability period described in the policy, a claim may be denied if the application contains false statements or misrepresentations or fails to disclose material facts. In such a case, the policy could be void and coverage could be lost.

MIB, INC.

Information you provide regarding your insurability or claims will be treated as confidential except that The Company or its reinsurers, may make a brief report of it to MIB, Inc. This is a nonprofit membership organization of life insurance companies which operates an information exchange on behalf of its members. Upon request by another member insurance company to which you have applied for life or health insurance coverage or submitted a claim, MIB, Inc. will provide the information it may have in its file.

Upon receipt of a request from you, MIB, Inc. will arrange disclosure of any information it may have in your file. If you question the accuracy of information in MIB, Inc.'s file, you may contact MIB at: Box 105 Essex Station, Boston, MA 02112. You can reach MIB by phone toll free at (866) 692-6901. (TTY {866} 346-3642)

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APPLICATION FOR LIFE INSURANCE - PART I

APPLICANT INFORMATION - PROPOSED INSURED A (Required Section)			
1. Proposed Insured A <i>(First, Middle, Last)</i>	2. <input type="checkbox"/> Male <input type="checkbox"/> Female		
3. Date of Birth (If over age 70, please complete Section D.) <i>(mm/dd/yy)</i>	4. Soc. Sec. No.	5. Are you a citizen of the United States? <input type="checkbox"/> Y <input type="checkbox"/> N If "No," what country?	
6. Place of Birth <i>(State, Country)</i>	7. Driver's License # & State		
8. Home Address <i>(Street, City, State, ZIP)</i>			
9. Occupation/Duties	10. Employer		
11. Business Address <i>(Street, City, State, ZIP)</i>			
12. Annual Earned Income \$	13. Annual Unearned Income \$	14. Net Worth \$	
15. In the last 5 years have you filed for bankruptcy? <input type="checkbox"/> Y <input type="checkbox"/> N <i>(If "Yes," please complete the Financial Supplement.)</i>	16. Primary Phone # <input type="checkbox"/> AM <input type="checkbox"/> PM	17. Work Phone # <input type="checkbox"/> AM <input type="checkbox"/> PM	

COVERAGE INFORMATION (As available per product)

18. Plan of Insurance _____ 19. Amount of Insurance \$ _____
(Specified Amount, if UL or VUL)

20. (i) Death Benefit Option *(Complete for Universal Life and Variable Universal Life Product only - not required for Term or Whole Life.)*
 Level Increase by Cash Value Increase by Premium Increase by Premium Less Policy Factor

(ii) Death Benefit Qualification Test (DBQT) - For IRS purposes, premiums will be tested using the Guideline Premium Test unless
 Cash Value Accumulation Test is checked (not available on all products or with all riders).
The DBQT cannot be changed after issue unless the terms of the policy require a change.

21. Save Age? Y N *(If not saving age, policy will be current dated.)*

22. Additional Benefits and Riders: <i>(If applicable)</i>	<input type="checkbox"/> Waiver of Premium
<input type="checkbox"/> Supplemental Coverage \$ _____	<input type="checkbox"/> Waiver of Monthly Deductions
<input type="checkbox"/> Term on Spouse/Other Insured Rider \$ _____ <i>(Please complete Section B - Applicant Information - Proposed Insured B)</i>	<input type="checkbox"/> Waiver of Specified Premium \$ _____
<input type="checkbox"/> Accelerated Benefit Rider	<input type="checkbox"/> Children's Term Insurance Rider <i>(Complete Child's Supplement)</i>
<input type="checkbox"/> Other Benefits and Riders <i>(not listed above)</i> . (Please provide full details: e.g. coverage amounts/percentages/etc.):	

BILLING INSTRUCTIONS (As available per product)

23. Premium Mode: Annual Semi-Annual Quarterly Monthly (EFT) Other _____

24. Modal Planned Premium: \$ _____ 25. Lump Sum: \$ _____ 1035 Exchange

26. Special Billing: *(check one, if applicable)* New List Bill Existing List Bill Number: _____

27. Source of Premium: _____ 28. Automatic Premium Loan: Y N
(inheritance, loan, business activity) (Complete for Whole Life only.)

29. Premium Notices To: *(check one only.) (Please note we cannot bill to your agent.)*
 Owner in Question 31 Owner in Question 37 Insured at Business Insured at Residence Other *(indicate below)*

30. Special Instructions:

OWNER INFORMATION (If left blank, Proposed Insured(s) will be owner)

31. Owner Name	
32. Owner Address	
33. Relationship to Proposed Insured(s)	34. Owner Soc. Sec. No. / TIN
35. Date of Birth/Trust Date	36. Citizen of (Country)
37. Owner Name	
38. Owner Address	
39. Relationship to Proposed Insured(s)	40. Owner Soc. Sec. No. / TIN
41. Date of Birth/Trust Date	42. Citizen of (Country)

43. Is this policy being purchased as part of an employer owned life insurance program where the employer is the direct or indirect beneficiary of the policy? Y N

BENEFICIARY DESIGNATION (Unless otherwise stated below, if multiple beneficiaries are named in a class (Primary, Contingent), the proceeds are to be paid equally to the survivor or survivors, if any, in the class.)

Select Primary (P) or Contingent (C) Beneficiary for each line completed. If Trust, check here .

44. <input type="checkbox"/> P <input type="checkbox"/> C	a. Name/Trust name & Trustees	b. Soc. Sec. No./TIN
		c. Relationship to Proposed Insured
45. <input type="checkbox"/> P <input type="checkbox"/> C	a. Name/Trust name & Trustees	b. Soc. Sec. No./TIN
		c. Relationship to Proposed Insured
46. <input type="checkbox"/> P <input type="checkbox"/> C	a. Name/Trust name & Trustees	b. Soc. Sec. No./TIN
		c. Relationship to Proposed Insured
47. <input type="checkbox"/> P <input type="checkbox"/> C	a. Name/Trust name & Trustees	b. Soc. Sec. No./TIN
		c. Relationship to Proposed Insured
48.	Special Instructions	

APPLICANT INFORMATION - PROPOSED INSURED A

49. Are you considering stopping premium payments, surrendering, replacing, forfeiting, assigning to the insurer or reducing your benefits under an existing policy or annuity, or are you considering using or borrowing funds from your existing policies or annuities to pay premiums due on the new or applied for policy? Y N
(If "Yes", please complete and sign all required replacement forms.)

50. Please list amounts of all inforce life insurance on your life, including any policies that have been sold. (Please list in the box below.)

If none, check this box:

Please indicate the Type of coverage: Business (B); Key Person (K); or Personal (P).

Company	Face Amount	Policy Number	Issue Date (mm/dd/yy)	Replacement or Change of Policy?	1035 Exchange	Type
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	

51. Do you have any applications currently pending or do you plan to apply for new life or disability insurance coverage with any other company? (If "Yes," please provide details in the space provided.) Y N

Company	Amount	Type (Life or Disability)	Reason Policy Applied For
	\$		
	\$		

52. What is the total amount of new life insurance coverage that will be placed in force with all companies including this application? \$ _____

53. Is this policy being funded via a premium financing loan or with funds borrowed, advanced or paid from another person or entity? (If "Yes", please complete the Premium Financing Supplement.) Y N

54. Have you ever applied for life, health or disability insurance and been declined, postponed or charged an increased premium? (If "Yes", provide further information in the "Details" space provided.) Y N

GENERAL RISK INFORMATION - PROPOSED INSURED A

55. Do you now, or do you plan to fly, or have you flown during the past 2 years, as a pilot, student pilot or crew member? (If "Yes", an Aviation Supplement is required; this includes balloon pilots.) Y N

56. Do you plan to participate, or have you participated within the past 2 years; in motor vehicle or boat racing, in hang gliding, sky or scuba diving, or mountain, rock or technical climbing; or in similar sports? (If "Yes", an Avocation Supplement is required.) Y N

57. Do you now, or do you plan to reside or travel outside of the United States or Canada within the next year? (If "Yes", a Foreign Travel or Residence Supplement is required.) Y N

58. In the past 5 years, have you been convicted of two or more moving violations, driving under the influence of alcohol or other drugs, or had your driver's license suspended, restricted or revoked? (If "Yes," please indicate what type and dates in the "Details" space provided.) Y N

59. Have you ever been convicted of or are you awaiting trial for a felony? (If "Yes", please indicate type, date and city/state of felony and if currently on probation or parole, in the "Details" space provided.) Y N

60. Are you a member of, or applied to be a member of, or received a notice of required service in, the armed forces, reserves or National Guard? (If "Yes", please indicate if Retired or active; list branch of service, rank, duties, mobilization category and current duty station; if a notice of deployment has been received, to where and when; in the "Details" space provided.) Y N

61. Have you ever used tobacco or products containing nicotine (including, but not limited to, chew tobacco, snuff, nicotine gum and/or patches)? (If "Yes", list below.) Y N

Type:	Date First Used: (month/year)	Date Last Used: (month/year)	Amount and Frequency:

MEDICAL INFORMATION - PROPOSED INSURED A (Answer this section only when required.)

62. Provide full name/address/phone number of personal physician(s) and any other physicians seen within the past 5 years.

a. Date and reason of last visit:

b. Tests performed & treatment received:

63. Height _____ ft. / _____ in. a. Has your weight changed by more than 10 pounds during the past 12 months? Y N
 Weight _____ lbs. b. If "Yes," by how many pounds? _____ Gain Loss

64.	Age if Living & Health Status	Diabetes, Cancer, Heart Disease? (include age of onset)	Age at Death & Cause
a. Father			
b. Mother			
c. Sibling(s)			

65. **Details:** (List details from questions answered "Yes" and please specify to which question numbers details pertain.)

SECTION A - HEALTH SUMMARY

APPLICANT INFORMATION - PROPOSED INSURED A

(Complete if not submitting a Medical Supplement - Part II of Application or to initiate underwriting process. See Underwriting Guidelines for further details.)

1. Proposed Insured A <i>(First, Middle, Last)</i>	2. Date of Birth <i>(mm/dd/yy)</i>
► If you answer "Yes" to any of the following questions, please provide further information in the "Details" space provided.	
	Yes No
3. Have you had or been advised by a licensed medical professional to have a check-up, EKG, x-ray, blood or urine test or any other diagnostic test or are you now planning to seek medical advice or treatment for any reason?	<input type="checkbox"/> <input type="checkbox"/>
4. Have you been a patient in a hospital, clinic, sanatorium or other medical facility, or been advised by a licensed medical professional to have any hospitalization or surgery which has not been completed?	<input type="checkbox"/> <input type="checkbox"/>
5. Have you ever had any indication of, or been treated by a licensed medical professional for:	
a. Chest pain, palpitations, high blood pressure, heart disease, heart murmur, heart failure or other disorders of the heart or blood vessels?	<input type="checkbox"/> <input type="checkbox"/>
b. Any tumor, cancer, cysts, melanoma, lymphoma or any disorder of the lymph nodes?	<input type="checkbox"/> <input type="checkbox"/>
c. Anemia, leukemia, clotting disorder or any other blood disorder?	<input type="checkbox"/> <input type="checkbox"/>
d. Diabetes, elevated blood sugar, thyroid, or other endocrine or glandular disorder?	<input type="checkbox"/> <input type="checkbox"/>
e. Asthma, emphysema, shortness of breath, allergies, sleep apnea, tuberculosis, sarcoidosis, persistent hoarseness or shortness of breath or any other disorder of the respiratory system?	<input type="checkbox"/> <input type="checkbox"/>
f. Seizures, fainting, dizziness, epilepsy, stroke, paralysis or other neurologic or brain disorder?	<input type="checkbox"/> <input type="checkbox"/>
g. Any nervous, mental, or emotional disorder, or received counseling for anxiety, depression, stress or any other emotional condition?	<input type="checkbox"/> <input type="checkbox"/>
h. Ulcers, colitis, jaundice, hepatitis, cirrhosis, gastrointestinal bleeding, or other disorder of the stomach, esophagus, liver, intestines, gallbladder, or pancreas?	<input type="checkbox"/> <input type="checkbox"/>
i. Any complication of pregnancy or disorder of the testicles, prostate, breasts, ovaries, uterus, cervix, kidney or urinary bladder?	<input type="checkbox"/> <input type="checkbox"/>
j. Arthritis, gout, or any disorder of the back, spine, muscles, nerves, bones, joints or skin?	<input type="checkbox"/> <input type="checkbox"/>
k. Any disorder of the eyes, ears, nose or throat?	<input type="checkbox"/> <input type="checkbox"/>
l. Any mental or physical disorder medically or surgically treated condition not listed above?	<input type="checkbox"/> <input type="checkbox"/>
6. Have you ever been diagnosed as having or been treated by a licensed medical professional for Acquired Immune Deficiency Syndrome or an AIDS related condition?	<input type="checkbox"/> <input type="checkbox"/>
7. Do you use alcoholic beverages? <i>(If "Yes", provide Type, Frequency & Amount.)</i>	<input type="checkbox"/> <input type="checkbox"/>
Type _____ Frequency _____ Amount _____	
8. Have you ever been treated for drug or alcohol abuse or been advised by a licensed medical professional to limit your use of alcohol or any medication, prescribed or not?	<input type="checkbox"/> <input type="checkbox"/>
9. In the past 5 years have you used or experimented with cocaine, marijuana, or other non-prescription stimulants, depressants, or narcotics?	<input type="checkbox"/> <input type="checkbox"/>
10. List all medication and dosages you are currently taking or have taken in the last 30 days, including prescriptions, over the counter drugs, aspirin and herbal supplements.	
11. Details: <i>(List details from questions answered "Yes" and please specify to which question numbers details pertain.)</i>	

SECTION B - ADDITIONAL INSURED

APPLICANT INFORMATION - PROPOSED INSURED B

1. Proposed Insured B <i>(First, Middle, Last)</i>		2. <input type="checkbox"/> Male <input type="checkbox"/> Female	
3. Date of Birth (If over age 70 please complete Section D.) <i>(mm/dd/yy)</i>	4. Soc. Sec. No.	5. Are you a citizen of the United States? <input type="checkbox"/> Y <input type="checkbox"/> N If "No," what country?	
6. Place of Birth <i>(State, Country)</i>	7. Driver's License # & State		
8. Home Address <i>(Street, City, State, ZIP)</i>			
9. Occupation/Duties		10. Employer	
11. Business Address <i>(Street, City, State, ZIP)</i>			
12. Annual Earned Income \$		13. Annual Unearned Income \$	
14. Net Worth \$			
15. In the last 5 years have you filed for bankruptcy? <input type="checkbox"/> Y <input type="checkbox"/> N <i>(If "Yes," please complete the Financial Supplement.)</i>	16. Primary Phone # <input type="checkbox"/> AM <input type="checkbox"/> PM	17. Work Phone # <input type="checkbox"/> AM <input type="checkbox"/> PM	

18. Beneficiary for applicable Rider: a. Name		
b. Soc Sec. No./TIN		c. Relationship to Proposed Insured B

19. Are you considering stopping premium payments, surrendering, replacing, forfeiting, assigning to the insurer or reducing your benefits under an existing policy or annuity, or are you considering using or borrowing funds from your existing policies or annuities to pay premiums due on the new or applied for policy? Y N
(If "Yes", please complete and sign all required replacement forms.)

20. Please list amounts of all inforce life insurance on your life, including any policies that have been sold. *(Please list in the box below.)*
If none, check this box:
 Please indicate the Type of coverage: Business **(B)**; Key Person **(K)**; or Personal **(P)**.

Company	Face Amount	Policy Number	Issue Date (mm/dd/yy)	Replacement or Change of Policy?	1035 Exchange	Type
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	
	\$			<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N	

21. Do you have any applications currently pending or do you plan to apply for new life or disability insurance coverage with any other company? *(If "Yes," please provide details in the space provided.)* Y N

Company	Amount	Type (Life or Disability)	Reason Policy Applied For
	\$		
	\$		

22. What is the total amount of new life insurance coverage that will be placed inforce with all companies including this application? \$ _____

23. Is this policy being funded via a premium financing loan or with funds borrowed, advanced or paid from another person or entity? *(If "Yes", please complete the Premium Financing Supplement.)* Y N

24. Have you ever applied for life, health or disability insurance and been declined, postponed or charged an increased premium? *(If "Yes", provide further information in the "Details" space provided.)* Y N

GENERAL RISK INFORMATION - PROPOSED INSURED B

25. Do you now, or do you plan to fly, or have you flown during the past 2 years, as a pilot, student pilot or crew member? *(If "Yes", an Aviation Supplement is required; this includes balloon pilots.)* Y N

26. Do you plan to participate, or have you participated within the past 2 years; in motor vehicle or boat racing, in hang gliding, sky or scuba diving, or mountain, rock or technical climbing; or in similar sports? *(If "Yes", an Avocation Supplement is required.)* Y N

27. Do you now, or do you plan to reside or travel outside of the United States or Canada within the next year? *(If "Yes", a Foreign Travel or Residence Supplement is required.)* Y N

28. In the past 5 years, have you been convicted of two or more moving violations, driving under the influence of alcohol or other drugs, or had your driver's license suspended, restricted or revoked? *(If "Yes," please indicate what type and dates in space provided below.)* Y N

29. Have you ever been convicted of or are you awaiting trial for a felony? *(If "Yes", please indicate type, date and city/state of felony and if currently on probation or parole, in space provided below.)* Y N

30. Are you a member of, or applied to be a member of, or received a notice of required service in, the armed forces, reserves or National Guard? *(If "Yes", please indicate if Retired or active; list branch of service, rank, duties, mobilization category and current duty station; if a notice of deployment has been received, to where and when; on the space provided below.)* Y N

31. Have you ever used tobacco or products containing nicotine (including, but not limited to, chew tobacco, snuff, nicotine gum and/or patches)? *(If "Yes", list below.)* Y N

Type	Date First Used: <i>(month/year)</i>	Date Last Used: <i>(month/year)</i>	Amount and Frequency:

MEDICAL INFORMATION - PROPOSED INSURED B *(Answer this section only when required.)*

32. Provide full name/address/phone number of personal physician(s) and any other physicians seen within the past 5 years.

a. Date and reason of last visit:

b. Tests performed & treatment received:

33. Height _____ ft. / _____ in. a. Has your weight changed by more than 10 pounds during the past 12 months? Y N
 Weight _____ lbs. b. If "Yes," by how many pounds? _____ Gain Loss

34.	Age if Living & Health Status	Diabetes, Cancer, Heart Disease? <i>(include age of onset)</i>	Age at Death & Cause
a. Father			
b. Mother			
c. Sibling(s)			

35. **Details:** *(List details from questions answered "Yes" and please specify to which question numbers details pertain.)*

SECTION C - HEALTH SUMMARY

APPLICANT INFORMATION PROPOSED INSURED B

(Complete if not submitting a Medical Supplement - Part II of Application or to initiate underwriting process. See Underwriting Guidelines for further details.)

Proposed Insured B 1. (First, Middle, Last):	Date of Birth 2. (mm/dd/yy):						
<p>► If you answer "Yes" to any of the following questions, please provide further information in the "Details" space provided.</p>							
3. Have you had or been advised by a licensed medical professional to have a check-up, EKG, x-ray, blood or urine test or any other diagnostic test or are you now planning to seek medical advice or treatment for any reason?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;">Yes</td> <td style="text-align: center; border: none;">No</td> </tr> <tr> <td style="border: none;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		Yes	No		<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No					
	<input type="checkbox"/>	<input type="checkbox"/>					
4. Have you been a patient in a hospital, clinic, sanatorium or other medical facility, or been advised by a licensed medical professional to have any hospitalization or surgery which has not been completed?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
5. Have you ever had any indication of, or been treated by a licensed medical professional for:							
a. Chest pain, palpitations, high blood pressure, heart disease, heart murmur, heart failure or other disorders of the heart or blood vessels?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
b. Any tumor, cancer, cysts, melanoma, lymphoma or any disorder of the lymph nodes?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
c. Anemia, leukemia, clotting disorder or any other blood disorder?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
d. Diabetes, elevated blood sugar, thyroid, or other endocrine or glandular disorder?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
e. Asthma, emphysema, shortness of breath, allergies, sleep apnea, tuberculosis, sarcoidosis, persistent hoarseness or shortness of breath or any other disorder of the respiratory system?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
f. Seizures, fainting, dizziness, epilepsy, stroke, paralysis or other neurologic or brain disorder?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
g. Any nervous, mental, or emotional disorder, or received counseling for anxiety, depression, stress or any other emotional condition?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
h. Ulcers, colitis, jaundice, hepatitis, cirrhosis, gastrointestinal bleeding, or other disorder of the stomach, esophagus, liver, intestines, gallbladder, or pancreas?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
i. Any complication of pregnancy or disorder of the testicles, prostate, breasts, ovaries, uterus, cervix, kidney or urinary bladder?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
j. Arthritis, gout, or any disorder of the back, spine, muscles, nerves, bones, joints or skin?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
k. Any disorder of the eyes, ears, nose or throat?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
l. Any mental or physical disorder medically or surgically treated condition not listed above?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
6. Have you ever been diagnosed as having or been treated by a licensed medical professional for Acquired Immune Deficiency Syndrome or an AIDS related condition?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
7. Do you use alcoholic beverages? (If "Yes", provide Type, Frequency & Amount.) Type _____ Frequency _____ Amount _____	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
8. Have you ever been treated for drug or alcohol abuse or been advised by a licensed medical professional to limit your use of alcohol or any medication, prescribed or not?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
9. In the past 5 years have you used or experimented with cocaine, marijuana, or other non-prescription stimulants, depressants, or narcotics?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> <td style="text-align: center; border: none;"><input type="checkbox"/></td> </tr> </table>		<input type="checkbox"/>	<input type="checkbox"/>			
	<input type="checkbox"/>	<input type="checkbox"/>					
10. List all medication and dosages you are currently taking or have taken in the last 30 days, including prescriptions, over the counter drugs, aspirin and herbal supplements.							
11. Details: (List details from questions answered "Yes" and please specify to which question numbers details pertain.)							

SECTION D - DEFINED AGE QUESTIONNAIRE
(Complete if either Proposed Insured is age 70 or over.)

1. Proposed Insured A *(First, Middle, Last)* _____

2. Proposed Insured B *(First, Middle, Last)* _____

	Proposed Insured A	Proposed Insured B
3. Will you, the proposed insured and/or beneficiary, and/or any entity on your behalf, receive any compensation as an inducement to purchase the policy, whether via the form of cash, property, an agreement to receive money in the future, or otherwise, if this policy is issued?	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
4. Have you, the proposed insured, been involved in any discussion about the possible sale or assignment of this policy to an unrelated third party, as an inducement to purchase the life insurance policy? Have you been involved in any discussion about the possible sale or assignment of a beneficial interest in a trust, limited liability company or other entity created or to be created on your behalf which will have an ownership or beneficial interest in this policy?	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
5. Have you, the proposed insured, been involved in any discussion about the projected value of this policy in a future sale to an unrelated third party? Do you, the proposed insured, understand that estimated values of policies in the life settlement or other secondary marketplace are not guaranteed and that you may not be able to sell your policy for any amount in excess of the cash surrender value?	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
6. Have you, the proposed insured, ever sold a policy to a life settlement, viatical or other secondary market provider, or are you in the process of selling a policy?	<input type="checkbox"/> Y <input type="checkbox"/> N	<input type="checkbox"/> Y <input type="checkbox"/> N
7. Details: <i>(List details from questions answered "Yes" and please specify to which question numbers details pertain.)</i>		

OWNER INFORMATION

	Owner
8. Owner Name _____	
9. Will you, the proposed owner and/or beneficiary, and/or any entity on your behalf, receive any compensation as an inducement to purchase the policy, whether via the form of cash, property, an agreement to receive money in the future, or otherwise, if this policy is issued?	<input type="checkbox"/> Y <input type="checkbox"/> N
10. Have you, the proposed owner, been involved in any discussion about the possible sale or assignment of this policy to an unrelated third party, as an inducement to purchase the life insurance policy? Have you been involved in any discussion about the possible sale or assignment of a beneficial interest in a trust, limited liability company or other entity created or to be created on your behalf?	<input type="checkbox"/> Y <input type="checkbox"/> N
11. Have you, the owner, been involved in any discussion about the projected value of this policy in a future sale to an unrelated third party? Do you, the owner, understand that estimated values of policies in the life settlement or other secondary marketplace are not guaranteed and that you may not be able to sell your policy for any amount in excess of the cash surrender value?	<input type="checkbox"/> Y <input type="checkbox"/> N
12. Is this policy being funded via a premium financing loan or with funds borrowed, advanced or paid from another person or entity? <i>(If "Yes", please complete the Premium Financing Application Supplement.)</i>	<input type="checkbox"/> Y <input type="checkbox"/> N
13. Details: <i>(List details from questions answered "Yes" and please specify to which question numbers details pertain.)</i>	

SERVICE OFFICE ENDORSEMENTS (For Company Use Only. We will attach additional documentation as needed.)

SUITABILITY

Complete only if applying for Variable Life Insurance and submit allocation form(s) with this Application:

1. Have you, the Proposed Insured(s) and the Owner, if other than the Proposed Insured(s), received a current Prospectus for the policy applied for and have you had sufficient time to review it?	<input type="checkbox"/> Y <input type="checkbox"/> N
2. Do you understand that the amount and duration of the death benefit may increase or decrease depending on the investment performance of funds in the Separate Account?	<input type="checkbox"/> Y <input type="checkbox"/> N
3. Do you understand that the cash values may increase or decrease depending on the investment performance of the funds held in the Separate Account?	<input type="checkbox"/> Y <input type="checkbox"/> N
4. With this in mind, do you believe that the policy applied for is in accord with your insurance objective and your anticipated financial needs?	<input type="checkbox"/> Y <input type="checkbox"/> N

CASH VALUES MAY INCREASE OR DECREASE IN ACCORDANCE WITH THE EXPERIENCE OF THE SEPARATE ACCOUNT. THE DEATH BENEFIT MAY BE VARIABLE OR FIXED UNDER SPECIFIED CONDITIONS.

AGREEMENT AND ACKNOWLEDGEMENT

I, the Owner, certify that the tax identification or social security number as provided by me is correct. I also certify that I am not subject to backup withholding.

Each of the Undersigned declares that:

1. This Application consists of: a) Part I (including Sections A-D if needed); b) Part II Medical Application, if required; c) any amendments to the application(s) attached thereto; and d) any supplements, all of which are required by the Company for the plan, amount and benefits applied for. This Application for Life Insurance - Part I shall be complete when it includes Application Information - Proposed Insured A, and any or none of the following (please check, as applicable, included Sections A-D):

- Section A- Health Summary -Proposed Insured A, Section B- Applicant Information -Proposed Insured B,
- Section C -Health Summary -Proposed Insured B, and Section D - Defined Age Questionnaire.

2. I/We further agree that (except as provided in the Temporary Life Insurance Agreement if advance payment has been made and acknowledged below and such Agreement issued), insurance will take effect under the Policy only when: 1) the Policy has been delivered to and accepted by me/us; 2) the initial premium has been paid in full during the lifetime of the Proposed Insured(s); and 3) the Proposed Insured(s) remain in the same state of health and insurability as described in each part of the application at the time conditions 1) and 2) are met.

I/We have paid \$ _____ to the Agent/Representative in exchange for the Temporary Life Insurance Agreement, and I/we acknowledge that I/we fully understand and accept its terms. (Please complete Temporary Life Insurance Agreement and submit with application.)

- 3. No agent, broker or medical examiner has the authority to make or modify any Company contract or to waive any of the Company's requirements.
- 4. I HAVE READ, or have had read to me, the completed Application for Life Insurance before signing below. All statements and answers in this application are correctly recorded, and are full, complete and true. I confirm that upon receipt of the contract I will review the answers recorded on the application. I will notify the Company immediately if any information in the application is incorrect. Caution: If your answers on this application are incorrect or untrue, the Company may have the right to deny benefits or rescind coverage under the policy and any riders attached to it.
- 5. For employer owned life insurance policies, the owner hereby acknowledges its sole responsibility for ensuring that it complies with all legal and regulatory requirements related to life insurance it purchases on its employees, including appropriate disclosure to each employee whose life is insured under such a life insurance policy.
- 6. Corrections, additions or changes to this application may be made by the Company. Any such changes will be shown under "Service Office Endorsements". Acceptance of a policy issued with such changes will constitute acceptance of the changes. No change will be made in classification (including age at issue), plan, amount, or benefits unless agreed to in writing by the Applicant.

STATE DISCLOSURES

All jurisdictions except AR, AZ, CT, DC, FL, KS, KY, LA, ME, MN, NJ, NM, OH, OK, PA, TX, VA and WA. Any person who, with intent to defraud or knowing that he/she is facilitating fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

AR, DC, KY, ME, NM, OH and PA Only. Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act which is a crime and subjects such person to criminal and civil penalties.

TRUST VERIFICATION

I/WE hereby certify that the Trustee(s) named in this application are the Trustee(s) for the named Trust, which is in full force and effect. The Company assumes no obligation to inquire into the terms of any trust agreement affecting this policy and shall not be held liable for any party's compliance with the terms thereof. The Company may rely solely upon the signature(s) of the Trustee(s) named in this application to any receipt, release or waiver, or to any transfer or other instrument affecting this policy or any options, privileges or benefits thereunder. Unless otherwise indicated, the signature(s) of all Trustee(s) named, or their successors, will be required to exercise any contractual right under the policy. The Company shall have no obligation to see to the use or application of any funds paid to the Trustee(s) in accordance with the terms of the policy. Any such payment made by the Company to the Trustee(s) shall fully discharge the Company with respect to any amounts so paid.

AUTHORIZATION

Each of the undersigned declares that:

I/We authorize any medical professional, hospital or other medical institution, insurer, MIB, Inc., or any other person or organization that has any records or knowledge of me/us or my/our physical or mental health or insurability to disclose that information to the Company, its reinsurers, or any other party acting on the Company's behalf. I/We authorize the Company to disclose information related to my insurability to MIB, Inc., and to other insurers to whom I/we may apply for coverage.

I/We acknowledge receipt of the Privacy Notice and the Important Notice containing the Investigative Consumer Report and MIB, Inc. information.

This authorization shall be valid for 24 months after it is signed. A photographic copy of this authorization shall be as valid as the original. I/We understand that I/we may revoke this authorization at any time by written notification to the Company; however, any action taken prior to notification will not be affected.

The purpose of this authorization is to allow the Company to determine eligibility for life coverage or a claim for benefits under a life policy.

I elect to be interviewed if an Investigative Consumer Report is prepared.

SIGNATORY SECTION

Signed in _____, this _____ day of _____ (state) (month) (year)

Signature of Proposed Insured A
(Parent or Guardian if under 14 years of age)

Signature of Proposed Insured B (If coverage applied for)
(Parent or Guardian if under 14 years of age)

Signature of Applicant/Owner/Trustee (If other than Proposed Insured)
(Provide Officer's Title if policy is owned by a Corporation)

Signature of Applicant/Owner/Trustee (If other than Proposed Insured)
(Provide Officer's Title if policy is owned by a Corporation)

TO BE COMPLETED BY AGENT ONLY

(i) Does the applicant have any existing life insurance policies or annuities? Y N

(ii) Do you know or have you any reason to believe that replacement of insurance is involved? Y N

If a replacement is involved, I certify that only company approved sales materials were used in this sale and that copies of all sales materials were left with the applicant.

I declare that I have accurately answered all questions contained in this section.

I declare that I have provided each Proposed Insured and Owner(s) with the Important Notice as well as a copy of the Privacy Practices Notice.

Signature of Licensed Agent, Broker or Registered Representative

Name of Licensed Agent, Broker or Registered Representative
(Please Print)

APPLICABLE TO VARIABLE LIFE ONLY

I have reviewed the Application, Supplements, New Account Form and allocation forms and find the transaction suitable.

Signature of Registered Principal of Broker/Dealer

Name of Registered Principal of Broker/Dealer (Please Print)

ARKANSAS

CERTIFICATE OF COMPLIANCE

The Lincoln National Life Insurance Company

Re:

UL 5062 - Flexible Premium Adjustable Life Insurance Policy with Optional Indexed Feature

F5162-A - Policy Data Pages for use with UL 5062

J-5775 – Alternate Cash Surrender Value Rider

To the best of my knowledge and belief, the policy form listed above complies with the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance department.

To the best of my knowledge and belief we are in compliance with the requirements of Arkansas Code Ann. 23-79-138. We provide a document entitled which contains the required information.

To the best of my knowledge and belief we are in compliance with the requirements of Regulation 49 and we provide the required Guaranty Association notice.



Pamela M. Telfer, Vice President
Product Compliance & State Filing

Date: 5-24-2011

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY #298 MC5060001

IMPORTANT INFORMATION TO POLICYHOLDERS

ANY CORRESPONDENCE REGARDING THIS POLICY MAY BE FORWARDED EITHER TO OUR SERVICE OFFICE OR TO THE AGENT LISTED BELOW.

[THE LINCOLN NATIONAL]
[LIFE INSURANCE COMPANY]
[P.O. BOX 21008]
[GREENSBORO, NC 27420]

[TELEPHONE: 800-487-1485]

[LINK N. LIFE]
[P.O. BOX 99999]
[ANY CITY, ANY STATE 99999]

[TELEPHONE: (999) 999-9999]

THIS POLICY SUMMARY WAS PREPARED ON [SEPTEMBER 1, 2011] FOR THE LIFE OF [JOHN DOE (MALE)], ISSUE AGE [35]

LOAN INTEREST RATES CHARGED:

POLICY LOAN INTEREST RATE CHARGED IN ARREARS: [6.00]% PER YEAR POLICY YEAR [1 THROUGH 10];
[5.00]% PER YEAR POLICY YEAR [11] TO THE INSURED'S ATTAINED AGE 100;
[3.00]% AFTER ATTAINED AGE 100

YOUR COVERAGE CONSISTS OF A FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY.

SHORT NAME	RIDER(S) AND BENEFITS	ANNUAL CHARGES	COST OF INSURANCE YEARS PAYABLE
TBD	ALTERNATE CASH SURRENDER VALUE RIDER	SEE RIDER	14

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY # 298 MC5060001

THIS IS NOT THE INSURANCE CONTRACT. ONLY THE ACTUAL POLICY PROVISIONS WILL PREVAIL. THE VALUES ILLUSTRATED BELOW ARE BASED ON A SET OF ASSUMPTIONS THAT INCLUDE PAYMENT OF PLANNED PREMIUMS ALLOCATED TO THE FIXED ACCOUNT ONLY ASSUMING NO SUBSEQUENT ALLOCATIONS TO AN INDEXED ACCOUNT(S), NO EXISTING OR FUTURE LOANS AND NO WITHDRAWALS. THE CASH VALUES AND DEATH BENEFITS MAY VARY DEPENDING ON WHEN YOU PAY PREMIUMS, HOW MUCH YOU PAY AND WHETHER PREMIUMS ARE ALLOCATED TO A SEGMENT IN AN INDEXED ACCOUNT(S). CASH VALUES AND DEATH BENEFITS WILL NOT BE AS FAVORABLE IF YOU HAVE AN OUTSTANDING POLICY LOAN OR WITHDRAWAL. THE VALUES BASED ON GUARANTEED FACTORS ARE CALCULATED ASSUMING THAT ALL PREMIUMS ARE ALLOCATED TO THE FIXED ACCOUNT, EXPENSES ARE DEDUCTED FROM THE FIXED ACCOUNT USING THE GUARANTEED COST OF INSURANCE, GUARANTEED ADMINISTRATIVE EXPENSES FROM YOUR POLICY AND AN INTEREST RATE OF 1.00%. THE VALUES BASED ON CURRENT FACTORS ASSUME THAT ALL PREMIUMS ARE ALLOCATED TO THE FIXED ACCOUNT, EXPENSES ARE DEDUCTED FROM THE FIXED ACCOUNT USING THE CURRENT COST OF INSURANCE, CURRENT ADMINISTRATIVE EXPENSES AND A CURRENT INTEREST RATE OF [5.00]%.

PROJECTED POLICY VALUES
BASED ON GUARANTEED FACTORS

PROJECTED POLICY VALUES
BASED ON GUARANTEED FACTORS

AGE END OF YEAR	YEAR	PLANNED PREMIUM FOR YEAR	POLICY VALUE	SURRENDER CHARGE	SURRENDER VALUE	BEGINNING OF YEAR DEATH BENEFIT	POLICY VALUE	SURRENDER CHARGE	SURRENDER VALUE	BEGINNING OF YEAR DEATH BENEFIT
36	1	2,000.00	941.24	2,717.00	2,000.00	100,000.00	1,105.74	2,717.00	2,000.00	100,000.00
37	2	2,000.00	1,886.17	2,668.00	4,000.00	100,000.00	2,263.11	2,668.00	4,000.00	100,000.00
38	3	2,000.00	2,835.93	2,619.00	6,000.00	100,000.00	3,472.84	2,619.00	6,000.00	100,000.00
39	4	2,000.00	3,786.83	2,569.00	8,000.00	100,000.00	4,739.00	2,569.00	8,000.00	100,000.00
40	5	2,000.00	4,739.09	2,519.00	10,000.00	100,000.00	6,064.24	2,519.00	10,000.00	100,000.00
41	6	2,000.00	5,691.95	2,015.00	12,000.00	100,000.00	7,452.56	2,015.00	12,000.00	100,000.00
42	7	2,000.00	6,642.83	1,480.00	14,000.00	100,000.00	8,905.22	1,480.00	14,000.00	100,000.00
43	8	2,000.00	8,327.15	965.00	16,000.00	100,000.00	11,177.84	965.00	16,000.00	100,000.00
44	9	2,000.00	10,014.43	472.00	18,000.00	100,000.00	13,558.03	472.00	18,000.00	100,000.00
45	10	2,000.00	11,700.94	0.00	20,000.00	100,000.00	16,051.88	0.00	20,000.00	100,000.00
46	11	2,000.00	13,385.68	0.00	20,278.75	100,000.00	18,663.35	0.00	21,318.54	100,000.00
47	12	2,000.00	15,070.44	0.00	20,431.39	100,000.00	21,399.11	0.00	22,927.14	100,000.00
48	13	2,000.00	16,754.34	0.00	20,457.47	100,000.00	24,263.82	0.00	24,902.95	100,000.00
49	14	2,000.00	18,447.32	0.00	20,363.74	100,000.00	27,263.69	0.00	27,327.94	100,000.00
50	15	2,000.00	20,195.98	0.00	20,195.98	100,000.00	30,454.15	0.00	30,454.15	100,000.00
51	16	2,000.00	21,979.91	0.00	21,979.91	100,000.00	33,827.17	0.00	33,827.17	100,000.00
52	17	2,000.00	23,765.41	0.00	23,765.41	100,000.00	37,355.15	0.00	37,355.15	100,000.00
53	18	2,000.00	25,545.27	0.00	25,545.27	100,000.00	41,042.11	0.00	41,042.11	100,000.00
54	19	2,000.00	27,317.22	0.00	27,317.22	100,000.00	44,895.72	0.00	44,895.72	100,000.00
55	20	2,000.00	29,074.87	0.00	29,074.87	100,000.00	48,921.20	0.00	48,921.20	100,000.00
56	21	2,000.00	30,813.04	0.00	30,813.04	100,000.00	53,126.24	0.00	53,126.24	100,000.00
57	22	2,000.00	32,530.97	0.00	32,530.97	100,000.00	57,515.45	0.00	57,515.45	100,000.00
58	23	2,000.00	34,227.44	0.00	34,227.44	100,000.00	62,097.08	0.00	62,097.08	100,000.00
59	24	2,000.00	35,913.11	0.00	35,913.11	100,000.00	66,879.34	0.00	66,879.34	100,000.00
60	25	2,000.00	37,584.22	0.00	37,584.22	100,000.00	71,868.81	0.00	71,868.81	100,000.00
65	30	2,000.00	45,431.32	0.00	45,431.32	100,000.00	100,093.75	0.00	100,093.75	100,000.00
70	35	2,000.00	52,112.78	0.00	52,112.78	100,000.00	134,294.80	0.00	134,294.80	100,000.00]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY #298 MC5060001

	GUARANTEED VALUES		CURRENT VALUES	
	10 YEAR	20 YEAR	10 YEAR	20 YEAR
SURRENDER COST (SC) INDEX	[4.86]	[11.63]	[4.86]	[5.83]
NET PAYMENT (NP) INDEX	[20.00]	[20.00]	[20.00]	[19.73]

AN EXPLANATION OF THE INTENDED USE OF THESE INDEXES IS PROVIDED IN THE LIFE INSURANCE BUYER'S GUIDE. THESE INDEXES ARE USEFUL ONLY FOR COMPARISON OF RELATIVE COSTS OF TWO OR MORE SIMILAR POLICIES. THE PLANNED ANNUAL PREMIUM LESS ANNUAL CHARGES FOR RIDERS AND SUPPLEMENTAL BENEFITS IS USED FOR THE BASIC POLICY PREMIUM IN CALCULATING THE INDEXES ABOVE.

SURRENDER COST INDEXES BASED ON CURRENT FACTORS MAY INCREASE OR DECREASE DEPENDING ON FUTURE MORTALITY CHARGES, INTEREST RATES AND TIME OF SURRENDER.

“STANDARD & POOR’S®” AND “S & P 500® ”, ARE TRADEMARKS OF STANDARD & POOR’S FINANCIAL SERVICES LLC, A SUBSIDIARY OF THE MCGRAW-HILL COMPANIES, INC. AND HAVE BEEN LICENSED FOR USE BY THE LINCOLN NATIONAL LIFE INSURANCE COMPANY LINCOLNS PRODUCTS ARE NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY STANDARD & POOR’S AND STANDARD AND POOR’S MAKES NO REPRESENTATION REGARDING THE ADVISABILITY OF PURCHASING THIS PRODUCT.

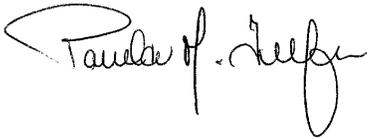
THIS STATEMENT OF POLICY COST AND BENEFIT INFORMATION (STATEMENT) IS PRODUCED WITH, BUT IT IS **NOT** A PART OF YOUR INSURANCE CONTRACT. YOU PREVIOUSLY RECEIVED A SALES PROJECTION WHEN APPLYING FOR YOUR INSURANCE CONTRACT. THIS STATEMENT CONTAINS A PROJECTION OF VALUES PREPARED IN COMPLIANCE WITH REGULATORY REQUIREMENTS, SO IT IS LIKELY THAT IT USES DIFFERENT ASSUMPTIONS, AND THEREFORE SHOWS DIFFERENT VALUES, THAN YOUR SALES PROJECTION. KEY DIFFERENCES INCLUDE: 1) THIS STATEMENT PROJECTS VALUES FOR A MAXIMUM OF 25 YEARS AND IT USES THE PLANNED PREMIUM AS SHOWN IN THE POLICY SPECIFICATIONS SECTION OF YOUR INSURANCE CONTRACT IN ALL YEARS, EVEN IF YOU ARE PLANNING ON CHANGING PREMIUM OVER TIME OR STOPPING PREMIUMS EARLY. SHOWING PREMIUMS IN ALL PROJECTED YEARS DOES NOT MEAN THAT WE ARE EXPECTING OR REQUIRING YOU TO PAY THESE PREMIUMS. 2) THERE ARE NO EXISTING OR FUTURE LOANS OR WITHDRAWALS (PARTIAL SURRENDERS), DEATH BENEFIT OPTION CHANGES OR SPECIFIED AMOUNT CHANGES SHOWN IN YOUR STATEMENT, EVEN THOUGH YOUR SALES PROJECTION MAY HAVE INCLUDED SUCH ITEMS.

ARKANSAS

The Lincoln National Life Insurance Company

Re: UL 5062 – Flexible Premium Adjustable Life Ins. Policy w/Optional Indexed Feature
with Policy Data Pages F5162-A

Please accept this as our assurance that the requirements of the External Indexed Contract Guidelines of the state of Arkansas have been satisfied. The Policy Provisions, Definitions, and Application Disclosures of policy form UL 5062 have been drafted based on the guidelines established by the state of Arkansas. Any changes made to the indexed account options, either additions to or deletion of an option, will be filed for approval prior to being implemented.



Pamela M. Telfer
VP, Product Compliance
The Lincoln National Life Insurance Company

June 27, 2011