

**State:** Arkansas **Filing Company:** EMC National Life Company  
**TOI/Sub-TOI:** L07I Individual Life - Whole/L07I.101 Fixed/Indeterminate Premium - Single Life  
**Product Name:** Non-Single Premium Whole Life Products  
**Project Name/Number:** /

## Filing at a Glance

Company: EMC National Life Company  
Product Name: Non-Single Premium Whole Life Products  
State: Arkansas  
TOI: L07I Individual Life - Whole  
Sub-TOI: L07I.101 Fixed/Indeterminate Premium - Single Life  
Filing Type: Form  
Date Submitted: 10/18/2012  
SERFF Tr Num: EMCN-128734783  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: ELP025 (10-12), ELP026 (10-12), ELR013 (10-12)  
  
Implementation: On Approval  
Date Requested:  
Author(s): Mark Rowley  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 10/24/2012  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

**State:** Arkansas **Filing Company:** EMC National Life Company  
**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life  
**Product Name:** Non-Single Premium Whole Life Products  
**Project Name/Number:** /

## General Information

Project Name: Status of Filing in Domicile: Pending  
Project Number: Date Approved in Domicile:  
Requested Filing Mode: Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 10/24/2012  
State Status Changed: 10/24/2012  
Deemer Date: Created By: Mark Rowley  
Submitted By: Mark Rowley Corresponding Filing Tracking Number:

### Filing Description:

THIS FILING IS ONLY NEEDED BECAUSE OF THE VALUATION AND NONFORFEITURE INTEREST CHANGES THAT WE ARE IMPLEMENTING 1/1/2013.

The following forms are being filed:

ELP025 (10-12) – This is a non-Single Premium whole life policy form with guaranteed increasing death benefits  
ELP026 (10-12) – This is a non-Single Premium whole life policy form with level death benefits  
ELR013 (10-12) - This is an Additional Paid-Up Insurance Rider

These forms are very similar to ELP022 (11-11), ELP023 (2-12), and ELR011 (2-12), with the only change being a reduction in the nonforfeiture interest rate from 5% to 4.5%. Part of the change is to move the interest rate out of the form itself and into the specification pages.

We request a response from Arkansas by November 15 since we are trying to meet our internal target dates. We hope that providing a redlined version (in supporting documentation) will expedite your work. I certify that the only changes made were what is identified in red, and all of them related to the change in the nonforfeiture interest rate from 5% to 4.5%. The previous SERFF Tracking Numbers were EMCN-128147247 and EMCN-128221854

These are new forms and will not replace any existing forms.

This submission contains no unusual or possibly controversial items from normal company or industry standards.

ELR013 (10-12), ELP025 (10-12) and ELP026 (2-12) will be used with applications EAP014 (11-11), EAP050 (7-12), EAP051 (7-12) or EAP053 (7-12). When issued with applications EAP050 (7-12) or EAP051 (7-12) previously approved riders ELR010 (8-10) -- Term Insurance Rider with Accelerated Benefit -- and ELR009 (8-10) -- Disability Income Rider -- can be attached. Regardless of application used, previously approved riders ELR241 (Additional Insured Benefit Rider), ELR242 (Term Insurance Rider for Children), ELR243 (Waiver of Premium Disability Benefit Rider), ELR244 (Accidental Death Benefit Rider), and the Accelerated Death Benefit Rider can be attached (ELR246 with accompanying forms EUN245 and EUN248). The accompanying forms are a disclosure and a letter. Previously approved rider LP740 (Seat Belt Rider) is added automatically.

We plan to also use these forms with future individual life applications, products and riders as they are developed.

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The forms submitted have been completed in John Doe fashion. Bracketed matter shown in the forms is subject to change. The accompanying Statements of Variability provide an explanation of the variable items applicable to these forms.

Here are some additional details about the policy forms, ELP025 (10-12) and ELP026 (10-12), and the rider form ELR013 (10-12).

All the forms may be issued from ages 0 to 85. The minimum death benefit issued is \$2,000.

For ELP025 (10-12) the death benefit increases on a guaranteed basis by 2.5% for the first 29 years, and is level after that.

For ELP026 (10-12) and ELR013 (10-12) the death benefit is level.

This product (and rider) is sex-distinct and will not be used in any employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964. It is a non-illustrative product.

These forms were written to be readable and easily understood by insureds. ELP025 (10-12) has a flesch score of 53.0, ELP026 (10-12) has a flesch score of 52.6, and ELR013 (10-12) has a flesch score of 52.2.

## Company and Contact

### Filing Contact Information

Mark Rowley, VP, Managing Actuary mrowley@emcni.com  
 PO Box 9202 515-237-2147 [Phone]  
 Des Moines, IA 50306-9202

### Filing Company Information

EMC National Life Company	CoCode: 62928	State of Domicile: Iowa
PO Box 9202	Group Code:	Company Type: L and Health
Des Moines, IA 50306-9202	Group Name:	State ID Number:
(515) 237-2147 ext. [Phone]	FEIN Number: 42-0868851	

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$150.00  
 Retaliatory? No  
 Fee Explanation: 3 Forms  
 Per Company: No

Company	Amount	Date Processed	Transaction #
EMC National Life Company	\$150.00	10/18/2012	64055075

**SERFF Tracking #:** EMCN-128734783      **State Tracking #:**      **Company Tracking #:** ELP025 (10-12), ELP026 (10-12), ELR013 (...)

**State:** Arkansas      **Filing Company:** EMC National Life Company  
**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life  
**Product Name:** Non-Single Premium Whole Life Products  
**Project Name/Number:** /

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/24/2012	10/24/2012

**SERFF Tracking #:**

EMCN-128734783

**State Tracking #:****Company Tracking #:**

ELP025 (10-12), ELP026 (10-12), ELR013

(...)

**State:**

Arkansas

**Filing Company:**

EMC National Life Company

**TOI/Sub-TOI:**

L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

**Product Name:**

Non-Single Premium Whole Life Products

**Project Name/Number:**

/

## Disposition

Disposition Date: 10/24/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statements of Variability		Yes
Supporting Document	Redlined Versions		Yes
Form	Whole Life Policy		Yes
Form	Whole Life Policy		Yes
Form	Additional Paid-Up Insurance Rider		Yes

SERFF Tracking #:

EMCN-128734783

State Tracking #:

Company Tracking #:

ELP025 (10-12), ELP026 (10-12), ELR013  
(...

State: Arkansas

Filing Company:

EMC National Life Company

TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Non-Single Premium Whole Life Products

Project Name/Number: /

## Form Schedule

Lead Form Number: ELP025 (10-12)

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		ELP025 (10-12)	POLA	Whole Life Policy	Initial:	53.000	ELP025(10-12).pdf
2		ELP026 (10-12)	POLA	Whole Life Policy	Initial:	52.600	ELP026(10-12).pdf
3		ELR013 (10-12)	POLA	Additional Paid-Up Insurance Rider	Initial:	52.200	ELR013(10-12).pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages



<b>INSURED</b>	[JOHN DOE]	[\$39.37]	<b>PREMIUM</b>
<b>DATE OF ISSUE</b>	[OCTOBER 1, 2012]	[MONTHLY]	<b>PREMIUM INTERVAL</b>
<b>POLICY NUMBER</b>	[SAMPLEXX]		

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the initial premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premiums and is subject to the provisions of this Policy.

The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

**THIRTY DAY RIGHT TO EXAMINE THE POLICY**

**RIGHT TO CANCEL.** At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

**READ YOUR POLICY CAREFULLY.** This Policy is a legal contract between the Owner and the Company.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.

[*Bruce G. Kelley*]  
 President

[*Jennifer L. Mercer-Himowski*]  
 Secretary

Please use our toll-free number listed above or our website address [www.EMCNationalLife.com](http://www.EMCNationalLife.com) to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX.]

Whole Life Insurance Policy • Guaranteed Annual Increasing Death Benefit  
 Premiums Payable for Premium Period Shown or Until Death of Insured  
 Non-Participating

## ALPHABETICAL GUIDE TO YOUR CONTRACT

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**EMC NATIONAL LIFE COMPANY**

**POLICY DATA**

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$39.37]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	[1 MONTH]	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	[86 YEARS]	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	INITIAL AMOUNT OF INSURANCE

[Rider Section]

**SCHEDULE OF BENEFITS AND PREMIUMS**

	INITIAL AMOUNT OF INSURANCE	INITIAL ANNUAL PREMIUM	PAYABLE TO DATE SHOWN OR DEATH
BASIC POLICY	[\$20,000]	[\$472.40]	[OCTOBER 1, 2098]

	ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY
PREMIUM INTERVAL				
PREMIUM AMOUNT	[\$472.40]	[\$236.20]	[\$118.10]	[\$39.37]

The policy fee included in the above premium is [\$50.00] per year.

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**POLICY DATA (CONTINUED)**  
**TABLE OF NONFORFEITURE VALUES**

FORM NUMBER    ELP025 (10-12)                      BASIC POLICY PLAN            WHOLE LIFE INSURANCE  
INSURED        [JOHN DOE]                                      ISSUE AGE                      [35]  
POLICY NUMBER    [SAMPLEXX]

POLICY YEAR	CASH VALUE	PAID UP INSURANCE	EXTENDED TERM		DEATH BENEFIT
			YEARS	DAYS	
1	0	-	0	0	20,000
2	39	212	1	219	20,500
3	403	2,092	12	71	21,020
4	780	3,899	18	188	21,540
5	1,173	5,640	22	151	22,080
6	1,581	7,314	24	358	22,620
7	2,004	8,923	26	311	23,200
8	2,443	10,470	28	107	23,780
9	2,897	11,956	29	128	24,360
10	3,367	13,383	30	36	24,980
11	3,852	14,755	30	230	25,600
12	4,354	16,074	30	354	26,240
13	4,874	17,345	31	50	26,900
14	5,414	18,571	31	59	27,580
15	5,973	19,753	31	28	28,260
16	6,552	20,889	30	323	28,960
17	7,149	21,982	30	213	29,700
18	7,763	23,030	30	77	30,440
19	8,394	24,035	29	277	31,200
20	9,040	24,997	29	84	31,980
Age 60	12,477	29,184	25	234	36,180
Age 65	16,091	32,271	20	318	40,920

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

## I. DEATH BENEFIT

### DEATH PROCEEDS

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premiums (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders, and
3. Any premium paid which applies to a period after the date of death of the Insured;
4. Less the portion of any premium due and unpaid which applies to a period prior to the date of death of the Insured;  
and
5. Less any outstanding policy loan(s) and interest.

### ANNUAL INCREASE IN THE AMOUNT OF INSURANCE

We will increase the amount of insurance every year on the policy anniversary, subject to the following:

1. The increase on the 1st anniversary will be 2.5% of the initial amount of insurance.
2. The increase on anniversaries 2 through 29 will be 2.5% of the insurance amount as of the last policy anniversary.
3. There will be no further increases after the 29th policy anniversary.
4. The annual increase does not apply to the amount of insurance on the life of the Insured that is provided by any riders.

Each increase will be added to the amount of insurance as of the last policy anniversary. Refer to The Table of Nonforfeiture Values on page 3A for the schedule of insurance amounts. No additional premium will be charged for any increase in the amount of insurance.

## II. PREMIUMS

### PAYMENT OF PREMIUMS

You must pay Us each premium when due for the amount and for the mode shown on page 3 during the premium period. You must pay all premiums on or before the due date. Premiums should be sent to the Company at its Home Office. We will send You a receipt if You request one.

You may change the mode of premium payment subject to the following:

1. You must send Us a written request before the grace period expires for payment of premium.
2. A premium payment must fall due on a modal policy anniversary date.
3. We must make the change based on Our rates and rules in effect on the Date of Issue.

### GRACE PERIOD

We will allow a grace period of 31 days for payment of each premium after the first. This Policy will continue in force during the grace period. If the Insured dies during the grace period, We will pay the death benefit after deducting the premium due at the beginning of the grace period.

### AUTOMATIC PREMIUM LOAN PROVISION

The automatic premium loan may be elected by writing to Us; it may be canceled at a later date by giving Us written notice.

If the automatic premium loan provision has been elected and is in effect, any premium which remains unpaid by the end of the grace period will be paid by automatic premium loan. The amount of the premium, plus interest at the rate of 7.4% per year, payable in advance, will be charged as a loan against the cash value. If the loan is not large enough to pay the premium, the loan will be for the next smaller method of premium payment which the loan value will cover. If the loan value is not large enough to pay a monthly premium, then the nonforfeiture provisions will apply.

## DEFAULT IN PAYMENT OF PREMIUMS

A default occurs any time the premium due has not been paid before the end of its grace period. In the event of default, the Policy terminates on the premium due date. However, some or all of the protection of this Policy may continue as provided by the default or surrender provisions.

## REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value;
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. All past due premiums with interest at 6% compounded annually are paid; and
4. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated.
5. The suicide exclusion provision will apply, commencing with the date of reinstatement.
6. If, at the election of the Policyowner, the Policy is in force as paid-up insurance or extended term insurance, then the Policy cannot be Reinstated.

## III. NONFORFEITURE PROVISIONS

### CASH VALUE AND OPTIONS

The cash value of this Policy at the end of each policy year is the amount shown in the table of nonforfeiture values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. If the Policy is surrendered, You may choose one of the following options within 60 days after the due date of an unpaid premium, subject to the Company rules in effect at the time of Your election.

1. **CASH** – We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.
2. **PAID-UP INSURANCE** – Your Policy may be changed to a paid-up policy. The cash value will be used as the net single premium for the paid-up policy. The insurance amount will be the amount that this premium will purchase at the insured's attained age last birthday on the premium due date. Paid-up insurance has cash value which You may borrow.
3. **EXTENDED TERM INSURANCE** – You can continue Your Policy as Extended Term Insurance for an amount equal to the current death benefit, less any policy loan and loan interest. The period of Extended Term Insurance will begin on the due date of the first premium which You did not pay. The period is calculated using the cash value as a net single premium at the Insured's attained age last birthday. This option is available only if this Policy is in the standard premium class. Extended Term Insurance has a cash value which You cannot borrow. Any cash value in excess of that required to purchase such Extended Term Insurance through the end of the insurance period will be paid to You in cash.

Between policy anniversaries, the amount of cash value and paid-up insurance and the term of Extended Term Insurance will be calculated with due allowance for the lapse of time and payments of any fractional premiums.

If You continue Your Policy under options 2 or 3, it may be surrendered at a later time for its then cash value. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date.

### AUTOMATIC NONFORFEITURE PROVISION

If the premium is not paid within 31 days after the date it is due, and no other option has been chosen, any cash value will be used to continue this Policy as reduced paid-up insurance. If You wish to choose an option other than this automatic nonforfeiture provision, You must do so within 60 days after the due date of the unpaid premium.

## **IV. GUARANTEED VALUES**

### **BASIS OF COMPUTATIONS**

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

## **V. POLICY LOANS**

### **TERMS OF LOAN**

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to six months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

### **LOAN VALUE**

The loan value of this Policy will be equal to the cash value of this Policy.

If this Policy is in force as Extended Term Insurance, it has no loan value.

### **REPAYMENT**

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

### **TERMINATION OF POLICY**

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

## **VI. BENEFIT PAYMENT OPTIONS**

### **PAYMENT**

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

### **INTEREST ON PROCEEDS**

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

## ELECTION OF BENEFIT PAYMENT OPTION

### BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

### BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

### BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

<b>TABLE FOR OPTION A</b> Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. INCOME FOR A SELECTED AMOUNT - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. LIFE INCOME - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION C</b>								
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>								
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
<b>Age</b>	<b>MALE</b>				<b>FEMALE</b>			
	<b>Number of Years Guaranteed</b>				<b>Number of Years Guaranteed</b>			
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION D</b>							
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>							
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
<b>Male Age</b>	<b>Female Age</b>						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semi-annually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

**OTHER BENEFIT PAYMENT ARRANGEMENTS**

The proceeds may be paid in any other manner approved by the Company.

**DEATH OF PAYEE**

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

**CONDITIONS**

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

**VII. BENEFICIARY**

**DESIGNATION OF BENEFICIARY**

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

## CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

## DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

## VIII. OWNERSHIP AND ASSIGNMENT

### OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

### ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

## IX. GENERAL PROVISIONS

### THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

### MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

## INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue, except due to failure to pay premiums.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

## SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

## ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

## DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

## CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

## TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If premiums for the Policy are not paid before the end of the grace period.
2. If the Insured dies.
3. When the Policy is surrendered for its cash value.
4. If the policy loan and loan interest equal or exceed the loan value.

Whole Life Insurance Policy • Guaranteed Annual Increasing Death Benefit  
Premiums Payable for Premium Period Shown or Until Death of Insured  
Non-Participating



<b>INSURED</b>	[JOHN DOE]	[\$39.37]	<b>PREMIUM</b>
<b>DATE OF ISSUE</b>	[OCTOBER 1, 2012]	[MONTHLY]	<b>PREMIUM INTERVAL</b>
<b>POLICY NUMBER</b>	[SAMPLEXX]		

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the initial premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premiums and is subject to the provisions of this Policy.

The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

**THIRTY DAY RIGHT TO EXAMINE THE POLICY**

**RIGHT TO CANCEL.** At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

**READ YOUR POLICY CAREFULLY.** This Policy is a legal contract between the Owner and the Company.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.

[*Bruce G. Kelley*]  
President

[*Jennifer L. Mercer-Himowski*]  
Secretary

Please use our toll-free number listed above or our website address [www.EMCNationalLife.com](http://www.EMCNationalLife.com) to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX.]

Whole Life Insurance Policy  
Premiums Payable for Premium Period Shown or Until Death of Insured  
Non-Participating

## ALPHABETICAL GUIDE TO YOUR CONTRACT

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**EMC NATIONAL LIFE COMPANY**

**POLICY DATA**

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$39.37]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	[1 MONTH]	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	[86 YEARS]	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	AMOUNT OF INSURANCE

[Rider Section]

**SCHEDULE OF BENEFITS AND PREMIUMS**

	AMOUNT OF INSURANCE	ANNUAL PREMIUM	PAYABLE TO DATE SHOWN OR DEATH
BASIC POLICY	[\$20,000]	[\$472.40]	[OCTOBER 1, 2098]

PREMIUM INTERVAL	ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY
PREMIUM AMOUNT	[\$472.40]	[\$236.20]	[\$118.10]	[\$39.37]

The policy fee included in the above premium is [\$50.00] per year.

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**POLICY DATA (CONTINUED)**  
**TABLE OF NONFORFEITURE VALUES**

FORM NUMBER    ELP026 (10-12)                      BASIC POLICY PLAN              WHOLE LIFE INSURANCE  
INSURED        [JOHN DOE]                                      ISSUE AGE              [35]  
POLICY NUMBER    [SAMPLEXX]

POLICY YEAR	CASH VALUE	PAID UP INSURANCE	EXTENDED YEARS	TERM DAYS	DEATH BENEFIT
1	3,562	20,000	36	228	40,000
2	3,703	20,000	35	274	40,000
3	3,949	20,517	35	133	40,000
4	4,289	21,433	35	123	40,000
5	4,641	22,313	35	92	40,000
6	5,005	23,157	35	42	40,000
7	5,383	23,965	34	340	40,000
8	5,772	24,738	34	255	40,000
9	6,173	25,476	34	156	40,000
10	6,586	26,181	34	44	40,000
11	7,011	26,854	33	283	40,000
12	7,448	27,498	33	147	40,000
13	7,901	28,116	33	1	40,000
14	8,370	28,712	32	212	40,000
15	8,856	29,286	32	49	40,000
16	9,358	29,836	31	246	40,000
17	9,874	30,363	31	71	40,000
18	10,405	30,866	30	256	40,000
19	10,948	31,346	30	71	40,000
20	11,502	31,802	29	247	40,000
Age 60	14,443	33,781	26	337	40,000
Age 65	17,617	35,330	24	0	40,000

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

## **I. DEATH BENEFIT**

### **DEATH PROCEEDS**

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premiums (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders, and
3. Any premium paid which applies to a period after the date of death of the Insured;
4. Less the portion of any premium due and unpaid which applies to a period prior to the date of death of the Insured;  
and
5. Less any outstanding policy loan(s) and interest.

## **II. PREMIUMS**

### **PAYMENT OF PREMIUMS**

You must pay Us each premium when due for the amount and for the mode shown on page 3 during the premium period. You must pay all premiums on or before the due date. Premiums should be sent to the Company at its Home Office. We will send You a receipt if You request one.

You may change the mode of premium payment subject to the following:

1. You must send Us a written request before the grace period expires for payment of premium.
2. A premium payment must fall due on a modal policy anniversary date.
3. We must make the change based on Our rates and rules in effect on the Date of Issue.

### **GRACE PERIOD**

We will allow a grace period of 31 days for payment of each premium after the first. This Policy will continue in force during the grace period. If the Insured dies during the grace period, We will pay the death benefit after deducting the premium due at the beginning of the grace period.

### **AUTOMATIC PREMIUM LOAN PROVISION**

The automatic premium loan may be elected by writing to Us; it may be canceled at a later date by giving Us written notice.

If the automatic premium loan provision has been elected and is in effect, any premium which remains unpaid by the end of the grace period will be paid by automatic premium loan. The amount of the premium, plus interest at the rate of 7.4% per year, payable in advance, will be charged as a loan against the cash value. If the loan is not large enough to pay the premium, the loan will be for the next smaller method of premium payment which the loan value will cover. If the loan value is not large enough to pay a monthly premium, then the nonforfeiture provisions will apply.

### **DEFAULT IN PAYMENT OF PREMIUMS**

A default occurs any time the premium due has not been paid before the end of its grace period. In the event of default, the Policy terminates on the premium due date. However, some or all of the protection of this Policy may continue as provided by the default or surrender provisions.

## REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value;
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. All past due premiums with interest at 6% compounded annually are paid; and
4. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated.
5. The suicide exclusion provision will apply, commencing with the date of reinstatement.
6. If, at the election of the Policyowner, the Policy is in force as paid-up insurance or extended term insurance, then the Policy cannot be Reinstated.

### III. NONFORFEITURE PROVISIONS

#### CASH VALUE AND OPTIONS

The cash value of this Policy at the end of each policy year is the amount shown in the table of nonforfeiture values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. If the Policy is surrendered, You may choose one of the following options within 60 days after the due date of an unpaid premium, subject to the Company rules in effect at the time of Your election.

1. **CASH** – We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.
2. **PAID-UP INSURANCE** – Your Policy may be changed to a paid-up policy. The cash value will be used as the net single premium for the paid-up policy. The insurance amount will be the amount that this premium will purchase at the insured's attained age last birthday on the premium due date. Paid-up insurance has cash value which You may borrow.
3. **EXTENDED TERM INSURANCE** – You can continue Your Policy as Extended Term Insurance for an amount equal to the current death benefit, less any policy loan and loan interest. The period of Extended Term Insurance will begin on the due date of the first premium which You did not pay. The period is calculated using the cash value as a net single premium at the Insured's attained age last birthday. This option is available only if this Policy is in the standard premium class. Extended Term Insurance has a cash value which You cannot borrow. Any cash value in excess of that required to purchase such Extended Term Insurance through the end of the insurance period will be paid to You in cash.

Between policy anniversaries, the amount of cash value and paid-up insurance and the term of Extended Term Insurance will be calculated with due allowance for the lapse of time and payments of any fractional premiums.

If You continue Your Policy under options 2 or 3, it may be surrendered at a later time for its then cash value. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date.

#### AUTOMATIC NONFORFEITURE PROVISION

If the premium is not paid within 31 days after the date it is due, and no other option has been chosen, any cash value will be used to continue this Policy as reduced paid-up insurance. If You wish to choose an option other than this automatic nonforfeiture provision, You must do so within 60 days after the due date of the unpaid premium.

## **IV. GUARANTEED VALUES**

### **BASIS OF COMPUTATIONS**

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

## **V. POLICY LOANS**

### **TERMS OF LOAN**

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to six months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

### **LOAN VALUE**

The loan value of this Policy will be equal to the cash value of this Policy.

If this Policy is in force as Extended Term Insurance, it has no loan value.

### **REPAYMENT**

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

### **TERMINATION OF POLICY**

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

## **VI. BENEFIT PAYMENT OPTIONS**

### **PAYMENT**

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

## INTEREST ON PROCEEDS

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

## ELECTION OF BENEFIT PAYMENT OPTION

### BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

### BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

## BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

<b>TABLE FOR OPTION A</b> Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. INCOME FOR A SELECTED AMOUNT - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. LIFE INCOME - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION C</b>								
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>								
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
Age	MALE				FEMALE			
	Number of Years Guaranteed				Number of Years Guaranteed			
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION D</b> <b>Minimum Monthly Payment Per \$1,000 of Proceeds</b> Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
Male Age	Female Age						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semi-annually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

**OTHER BENEFIT PAYMENT ARRANGEMENTS**

The proceeds may be paid in any other manner approved by the Company.

**DEATH OF PAYEE**

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

**CONDITIONS**

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

**VII. BENEFICIARY**

**DESIGNATION OF BENEFICIARY**

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

## CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

## DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

## VIII. OWNERSHIP AND ASSIGNMENT

### OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

### ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

## IX. GENERAL PROVISIONS

### THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

### MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

## INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue, except due to failure to pay premiums.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

## SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

## ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

## DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

## CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

## TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If premiums for the Policy are not paid before the end of the grace period.
2. If the Insured dies.
3. When the Policy is surrendered for its cash value.
4. If the policy loan and loan interest equal or exceed the loan value.

Whole Life Insurance Policy  
Premiums Payable for Premium Period Shown or Until Death of Insured  
Non-Participating

## **ADDITIONAL PAID-UP INSURANCE RIDER**

When we use the term “We,” “Us,” or “Our,” we mean EMC National Life Company. When we use the term “You” or “Your,” we mean the Owner. When we use the term “Insured,” we mean the person named on page 3 of the Policy. The Owner may or may not be the Insured. When we use the term “Policy,” we refer to the Policy to which this Rider is attached.

### **I. BENEFIT**

While this Policy and Rider are in effect, We will pay the additional paid-up life insurance amount purchased under this Rider to the beneficiary using the following calculations:

1. The additional paid-up life insurance amount as shown on page 3 of the Policy; less
2. Any existing loan charged to this Rider; less
3. Interest to the date of death on any existing loan charged to this Rider; plus
4. Interest on proceeds as specified in the Policy from the date of death to the date of payments.

We will pay this amount after We receive due proof of the Insured’s death. Payment is subject to the provisions, terms and conditions of this Rider and the Policy.

### **II. PREMIUM**

You must pay Us the single premium as shown on page 3 of the Policy. It is payable to Us on or before delivery of this Rider.

### **III. BENEFICIARY**

The beneficiary will be the beneficiary named in the Application or in the most recent change of beneficiary.

### **IV. EFFECTIVE DATE**

The effective date of this Rider is the effective date of the Policy.

### **V. EFFECTS ON POLICY NONFORFEITURE BENEFITS AND LOANS**

The cash value of the additional paid-up life insurance amount purchased under this Rider will be included with the cash value of the Policy to determine the Policy’s loan value, cash surrender value, reduced paid-up insurance amount or extended term insurance period. The provisions of the Policy related to nonforfeiture benefits and loans apply to this Rider.

### **VI. SURRENDER OF ADDITIONAL PAID-UP INSURANCE**

The Owner may request a partial or total surrender of the cash value of the additional paid-up life insurance amount purchased under this Rider during the lifetime of the Insured. The request must be written on a form acceptable to Us.

A partial surrender of the cash value of the additional paid-up life insurance amount may be for any cash value amount, but not less than \$500.00. A \$25.00 fee will be charged against each partial surrender.

If a partial surrender is taken, the amount of additional paid-up insurance is reduced proportionately.

## VII. TERMINATION

This Rider will end upon the occurrence of the earliest of the following:

1. The Insured dies.
2. The Owner surrenders this Rider for its cash value.
3. The cash value is used to purchase extended term insurance or reduced paid-up insurance when the nonforfeiture provisions of the Policy become effective.
4. The Policy terminates.

## VIII. DIVIDENDS

This Rider is non-participating.

## IX. GENERAL PROVISIONS

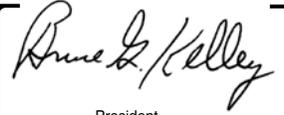
### A. COMPUTATION OF VALUES

Cash values in this Rider are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are the same as what is used in the Policy to which this Rider is attached.

### B. INTERPRETATION

This Rider is part of the Policy to which it is attached. Unless stated otherwise, all provisions of the Policy also apply to this Rider. If there is a conflict between the terms of the Policy and the terms of this Rider, the Rider controls.

Signed for the Company at its Home Office

  
President

  
Secretary

**SERFF Tracking #:**

EMCN-128734783

**State Tracking #:****Company Tracking #:**ELP025 (10-12), ELP026 (10-12), ELR013  
(...)**State:**

Arkansas

**Filing Company:**

EMC National Life Company

**TOI/Sub-TOI:**

L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

**Product Name:**

Non-Single Premium Whole Life Products

**Project Name/Number:**

/

## Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
AR Read Cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	The policy forms will be used with either EAP014 (11-11) - approved on 3/12/2012, or EAP050 (7-12), EAP051 (7-12) or EAP053 (7-12) - which were all approved on 10/4/2012.		

		Item Status:	Status Date:
Satisfied - Item:	Statements of Variability		
Comments:			
Attachment(s):			
Stmt of Variability ELR013 (10-12).pdf Stmt of Variability ELP026 (10-12).pdf Stmt of Variability ELP025 (10-12).pdf			

		Item Status:	Status Date:
Satisfied - Item:	Redlined Versions		
Comments:			
Attachment(s):			
ELP025(10-12)_red.pdf ELP026(10-12)_red.pdf ELR013(10-12)_red.pdf			

READABILITY

CERTIFICATION

I certify to the best of my knowledge that these forms are readable based on the factors specified in Sections 66-3251 to 66-3258 of the Arkansas Statutes. The Flesch Scores are as follows:

<u>Form Number</u>	<u>Flesch Score</u>
ELP025 (10-12)	53.0
ELP026 (10-12)	52.6
ELR013 (10-12)	52.2



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Mark C. Rowley, FSA, MAAA  
Vice President, Managing Actuary  
October 18, 2012

**EMC National Life Company**  
Statement of Variability

**Additional Paid-Up Insurance Rider ELR013 (10-12)**

- 1. Company Address, Phone Number, Website Address –  
Page 1**

In the event of a change, the new information will be shown.

- 2. Company Officers' Signature and Titles .  
Page 2**

In the event of a change, the new information will be shown.

**EMC National Life Company**  
Statement of Variability

**Whole Life Insurance Policy (Not Single Premium) ELP026 CA (10-12)**

- 1. Company Address, Phone Number, Website Address –  
Page 1**  
In the event of a change, the new information will be shown.
- 2. Insured, Premium, Date of Issue, Policy Number, Premium Interval –  
Page 1, Page 3**  
Insured specific information will be displayed in these fields.
- 3. Company Officers' Signature and Titles .  
Page 1**  
In the event of a change, the new information will be shown.
- 4. Department of Insurance Phone Number .  
Page 1**  
The phone number for the Department of Insurance for the state the Contract is issued in will be displayed.
- 5. Premium Class, Age of Insured, Amount of Insurance, Annual Premium –  
Page 3**  
Insured specific information will be displayed in these fields.
- 6. Premium Period, Payable to Date Shown or Death, Premium Amount by Premium Interval  
Page 3**  
Insured specific information will be displayed in these fields.
- 7. Policy Fee –  
Page 3**  
In the event of a change, the new information will be shown.
- 8. Insured, Issue Age, Policy Number –  
Page 3A**  
Insured specific information will be displayed in this field.

**EMC National Life Company**  
Statement of Variability

**Whole Life Insurance Policy (Not Single Premium) ELP025 (10-12)**

- 1. Company Address, Phone Number, Website Address –  
Page 1**  
In the event of a change, the new information will be shown.
- 2. Insured, Premium, Date of Issue, Policy Number –  
Page 1, Page 3, Page 3A**  
Insured specific information will be displayed in these fields.
- 3. Premium Interval**  
Insured specific information will be displayed in this field.
- 4. Company Officers' Signature and Titles .  
Page 1**  
In the event of a change, the new information will be shown.
- 5. Department of Insurance Phone Number .  
Page 1**  
The phone number for the Department of Insurance for the state the Contract is issued in will be displayed.
- 6. Premium Class, Age of Insured, Initial Amount of Insurance, Initial Annual Premium –  
Page 3**  
Insured specific information will be displayed in these fields.
- 7. Premium Interval, Premium Period, Payable to Date Shown or Death, Premium Amount by  
Premium Interval  
Page 3**  
Insured specific information will be displayed in these fields.
- 8. Policy Fee –  
Page 3**  
In the event of a change, the new information will be shown.
- 9. Issue Age –  
Page 3A**  
Insured specific information will be displayed in this field.



<b>INSURED</b>	[JOHN DOE]	[\$39.37]	<b>PREMIUM</b>
<b>DATE OF ISSUE</b>	[OCTOBER 1, 2012]	[MONTHLY]	<b>PREMIUM INTERVAL</b>
<b>POLICY NUMBER</b>	[SAMPLEXX]		

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the initial premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premiums and is subject to the provisions of this Policy.

The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

**THIRTY DAY RIGHT TO EXAMINE THE POLICY**

**RIGHT TO CANCEL.** At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

**READ YOUR POLICY CAREFULLY.** This Policy is a legal contract between the Owner and the Company.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.

[*Bruce G. Kelley*]  
 President

[*Jennifer L. Mercer-Himowski*]  
 Secretary

Please use our toll-free number listed above or our website address [www.EMCNationalLife.com](http://www.EMCNationalLife.com) to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX.]

Whole Life Insurance Policy • Guaranteed Annual Increasing Death Benefit  
 Premiums Payable for Premium Period Shown or Until Death of Insured  
 Non-Participating

## ALPHABETICAL GUIDE TO YOUR CONTRACT

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**EMC NATIONAL LIFE COMPANY**

**POLICY DATA**

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$39.37]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	[1 MONTH]	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	[86 YEARS]	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	INITIAL AMOUNT OF INSURANCE

[Rider Section]

**SCHEDULE OF BENEFITS AND PREMIUMS**

	INITIAL AMOUNT OF INSURANCE	INITIAL ANNUAL PREMIUM	PAYABLE TO DATE SHOWN OR DEATH
BASIC POLICY	[\$20,000]	[\$472.40]	[OCTOBER 1, 2098]

PREMIUM INTERVAL	ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY
PREMIUM AMOUNT	[\$472.40]	[\$236.20]	[\$118.10]	[\$39.37]

The policy fee included in the above premium is [\$50.00] per year.

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**POLICY DATA (CONTINUED)**  
**TABLE OF NONFORFEITURE VALUES**

FORM NUMBER    **ELP025 (10-12)**                      BASIC POLICY PLAN              WHOLE LIFE INSURANCE  
 INSURED        [JOHN DOE]    ISSUE AGE                      [35]  
 POLICY NUMBER    [SAMPLEXX]

POLICY YEAR	CASH VALUE	PAID UP INSURANCE	EXTENDED TERM		DEATH BENEFIT
			YEARS	DAYS	
1	0	-	0	0	20,000
2	39	212	1	219	20,500
3	403	2,092	12	71	21,020
4	780	3,899	18	188	21,540
5	1,173	5,640	22	151	22,080
6	1,581	7,314	24	358	22,620
7	2,004	8,923	26	311	23,200
8	2,443	10,470	28	107	23,780
9	2,897	11,956	29	128	24,360
10	3,367	13,383	30	36	24,980
11	3,852	14,755	30	230	25,600
12	4,354	16,074	30	354	26,240
13	4,874	17,345	31	50	26,900
14	5,414	18,571	31	59	27,580
15	5,973	19,753	31	28	28,260
16	6,552	20,889	30	323	28,960
17	7,149	21,982	30	213	29,700
18	7,763	23,030	30	77	30,440
19	8,394	24,035	29	277	31,200
20	9,040	24,997	29	84	31,980
Age 60	12,477	29,184	25	234	36,180
Age 65	16,091	32,271	20	318	40,920

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

## I. DEATH BENEFIT

### DEATH PROCEEDS

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premiums (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders, and
3. Any premium paid which applies to a period after the date of death of the Insured;
4. Less the portion of any premium due and unpaid which applies to a period prior to the date of death of the Insured;  
and
5. Less any outstanding policy loan(s) and interest.

### ANNUAL INCREASE IN THE AMOUNT OF INSURANCE

We will increase the amount of insurance every year on the policy anniversary, subject to the following:

1. The increase on the 1st anniversary will be 2.5% of the initial amount of insurance.
2. The increase on anniversaries 2 through 29 will be 2.5% of the insurance amount as of the last policy anniversary.
3. There will be no further increases after the 29th policy anniversary.
4. The annual increase does not apply to the amount of insurance on the life of the Insured that is provided by any riders.

Each increase will be added to the amount of insurance as of the last policy anniversary. Refer to The Table of Nonforfeiture Values on page 3A for the schedule of insurance amounts. No additional premium will be charged for any increase in the amount of insurance.

## II. PREMIUMS

### PAYMENT OF PREMIUMS

You must pay Us each premium when due for the amount and for the mode shown on page 3 during the premium period. You must pay all premiums on or before the due date. Premiums should be sent to the Company at its Home Office. We will send You a receipt if You request one.

You may change the mode of premium payment subject to the following:

1. You must send Us a written request before the grace period expires for payment of premium.
2. A premium payment must fall due on a modal policy anniversary date.
3. We must make the change based on Our rates and rules in effect on the Date of Issue.

### GRACE PERIOD

We will allow a grace period of 31 days for payment of each premium after the first. This Policy will continue in force during the grace period. If the Insured dies during the grace period, We will pay the death benefit after deducting the premium due at the beginning of the grace period.

### AUTOMATIC PREMIUM LOAN PROVISION

The automatic premium loan may be elected by writing to Us; it may be canceled at a later date by giving Us written notice.

If the automatic premium loan provision has been elected and is in effect, any premium which remains unpaid by the end of the grace period will be paid by automatic premium loan. The amount of the premium, plus interest at the rate of 7.4% per year, payable in advance, will be charged as a loan against the cash value. If the loan is not large enough to pay the premium, the loan will be for the next smaller method of premium payment which the loan value will cover. If the loan value is not large enough to pay a monthly premium, then the nonforfeiture provisions will apply.

## DEFAULT IN PAYMENT OF PREMIUMS

A default occurs any time the premium due has not been paid before the end of its grace period. In the event of default, the Policy terminates on the premium due date. However, some or all of the protection of this Policy may continue as provided by the default or surrender provisions.

## REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value;
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. All past due premiums with interest at 6% compounded annually are paid; and
4. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated.
5. The suicide exclusion provision will apply, commencing with the date of reinstatement.
6. If, at the election of the Policyowner, the Policy is in force as paid-up insurance or extended term insurance, then the Policy cannot be Reinstated.

## III. NONFORFEITURE PROVISIONS

### CASH VALUE AND OPTIONS

The cash value of this Policy at the end of each policy year is the amount shown in the table of nonforfeiture values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. If the Policy is surrendered, You may choose one of the following options within 60 days after the due date of an unpaid premium, subject to the Company rules in effect at the time of Your election.

1. **CASH** – We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.
2. **PAID-UP INSURANCE** – Your Policy may be changed to a paid-up policy. The cash value will be used as the net single premium for the paid-up policy. The insurance amount will be the amount that this premium will purchase at the insured's attained age last birthday on the premium due date. Paid-up insurance has cash value which You may borrow.
3. **EXTENDED TERM INSURANCE** – You can continue Your Policy as Extended Term Insurance for an amount equal to the current death benefit, less any policy loan and loan interest. The period of Extended Term Insurance will begin on the due date of the first premium which You did not pay. The period is calculated using the cash value as a net single premium at the Insured's attained age last birthday. This option is available only if this Policy is in the standard premium class. Extended Term Insurance has a cash value which You cannot borrow. Any cash value in excess of that required to purchase such Extended Term Insurance through the end of the insurance period will be paid to You in cash.

Between policy anniversaries, the amount of cash value and paid-up insurance and the term of Extended Term Insurance will be calculated with due allowance for the lapse of time and payments of any fractional premiums.

If You continue Your Policy under options 2 or 3, it may be surrendered at a later time for its then cash value. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date.

### AUTOMATIC NONFORFEITURE PROVISION

If the premium is not paid within 31 days after the date it is due, and no other option has been chosen, any cash value will be used to continue this Policy as reduced paid-up insurance. If You wish to choose an option other than this automatic nonforfeiture provision, You must do so within 60 days after the due date of the unpaid premium.

## **IV. GUARANTEED VALUES**

### **BASIS OF COMPUTATIONS**

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

## **V. POLICY LOANS**

### **TERMS OF LOAN**

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to six months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

### **LOAN VALUE**

The loan value of this Policy will be equal to the cash value of this Policy.

If this Policy is in force as Extended Term Insurance, it has no loan value.

### **REPAYMENT**

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

### **TERMINATION OF POLICY**

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

## **VI. BENEFIT PAYMENT OPTIONS**

### **PAYMENT**

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

### **INTEREST ON PROCEEDS**

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

## ELECTION OF BENEFIT PAYMENT OPTION

### BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

### BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

### BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

<b>TABLE FOR OPTION A</b> Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. INCOME FOR A SELECTED AMOUNT - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. LIFE INCOME - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION C</b>								
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>								
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
<b>Age</b>	<b>MALE</b>				<b>FEMALE</b>			
	<b>Number of Years Guaranteed</b>							
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION D</b> <b>Minimum Monthly Payment Per \$1,000 of Proceeds</b> Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
Male Age	Female Age						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semi-annually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

**OTHER BENEFIT PAYMENT ARRANGEMENTS**

The proceeds may be paid in any other manner approved by the Company.

**DEATH OF PAYEE**

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

**CONDITIONS**

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

**VII. BENEFICIARY**

**DESIGNATION OF BENEFICIARY**

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

## CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

## DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

## VIII. OWNERSHIP AND ASSIGNMENT

### OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

### ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

## IX. GENERAL PROVISIONS

### THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

### MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

## INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue, except due to failure to pay premiums.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

## SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

## ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

## DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

## CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

## TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If premiums for the Policy are not paid before the end of the grace period.
2. If the Insured dies.
3. When the Policy is surrendered for its cash value.
4. If the policy loan and loan interest equal or exceed the loan value.

Whole Life Insurance Policy • Guaranteed Annual Increasing Death Benefit  
Premiums Payable for Premium Period Shown or Until Death of Insured  
Non-Participating



**INSURED** [JOHN DOE] [\$39.37] **PREMIUM**  
**DATE OF ISSUE** [OCTOBER 1, 2012] [MONTHLY] **PREMIUM INTERVAL**  
**POLICY NUMBER** [SAMPLEXX]

This Policy will be effective at 12:01 a.m. on the date of issue shown above. The Policy is issued in consideration of the application and the payment of the initial premium on or before the date of policy delivery.

EMC National Life Company (called "the Company") will pay the Beneficiary the death proceeds upon receipt of due proof that the Insured died while this Policy was in force. This promise is made in consideration of the payment of premiums and is subject to the provisions of this Policy.

The Company will also provide the other rights and benefits in accordance with the terms of this Policy.

**THIRTY DAY RIGHT TO EXAMINE THE POLICY**

**RIGHT TO CANCEL.** At any time within 30 days after receipt of the Policy by the Owner, this Policy may be returned by the Owner for cancellation by delivering it or mailing it to the Company or our agent. Such delivery or mailing of the Policy by the Owner will void the Policy from the date of issue. The parties will be in the same position as if no Policy or contract had been issued. Any premium paid for the Policy will be refunded to the Owner.

**READ YOUR POLICY CAREFULLY.** This Policy is a legal contract between the Owner and the Company.

Signed for EMC National Life Company, [Des Moines, Iowa], on the date of issue.

[*Bruce G. Kelley*]  
 President

[*Jennifer L. Mercer-Himowski*]  
 Secretary

Please use our toll-free number listed above or our website address [www.EMCNationalLife.com](http://www.EMCNationalLife.com) to present inquiries or obtain information about your coverage. You may contact us to provide assistance in resolving complaints or you may call your state insurance department at [X-XXX-XXX-XXXX].

Whole Life Insurance Policy  
 Premiums Payable for Premium Period Shown or Until Death of Insured  
 Non-Participating

## ALPHABETICAL GUIDE TO YOUR CONTRACT

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**EMC NATIONAL LIFE COMPANY**

**POLICY DATA**

INSURED	[JOHN DOE]	[STANDARD]	
PREMIUM	[\$39.37]	[NON-TOBACCO]	PREMIUM CLASS
PREMIUM INTERVAL	[1 MONTH]	[35]	AGE OF INSURED
DATE OF ISSUE	[OCTOBER 1, 2012]	[86 YEARS]	PREMIUM PERIOD
POLICY NUMBER	[SAMPLEXX]	[\$20,000]	AMOUNT OF INSURANCE

[Rider Section]

**SCHEDULE OF BENEFITS AND PREMIUMS**

	AMOUNT OF INSURANCE	ANNUAL PREMIUM	PAYABLE TO DATE SHOWN OR DEATH
BASIC POLICY	[\$20,000]	[\$472.40]	[OCTOBER 1, 2098]

	ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY
PREMIUM INTERVAL				
PREMIUM AMOUNT	[\$472.40]	[\$236.20]	[\$118.10]	[\$39.37]

The policy fee included in the above premium is [\$50.00] per year.

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**POLICY DATA (CONTINUED)**  
**TABLE OF NONFORFEITURE VALUES**

FORM NUMBER    **ELP026 (10-12)**                      BASIC POLICY PLAN    WHOLE LIFE INSURANCE

INSURED        [JOHN DOE]    ISSUE AGE        [35]

POLICY NUMBER    [SAMPLEXX]

POLICY YEAR	CASH VALUE	PAID UP INSURANCE	EXTENDED YEARS	TERM DAYS	DEATH BENEFIT
1	3,562	20,000	36	228	40,000
2	3,703	20,000	35	274	40,000
3	3,949	20,517	35	133	40,000
4	4,289	21,433	35	123	40,000
5	4,641	22,313	35	92	40,000
6	5,005	23,157	35	42	40,000
7	5,383	23,965	34	340	40,000
8	5,772	24,738	34	255	40,000
9	6,173	25,476	34	156	40,000
10	6,586	26,181	34	44	40,000
11	7,011	26,854	33	283	40,000
12	7,448	27,498	33	147	40,000
13	7,901	28,116	33	1	40,000
14	8,370	28,712	32	212	40,000
15	8,856	29,286	32	49	40,000
16	9,358	29,836	31	246	40,000
17	9,874	30,363	31	71	40,000
18	10,405	30,866	30	256	40,000
19	10,948	31,346	30	71	40,000
20	11,502	31,802	29	247	40,000
Age 60	14,443	33,781	26	337	40,000
Age 65	17,617	35,330	24	0	40,000

Cash value calculations are based on the Commissioners 2001 Standard Ordinary Mortality Tables, male or female, smoker or nonsmoker. Calculations are based on 4.5% interest.

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Throughout this Policy, the words "We," "Us," "Our" or "Company" refer to EMC National Life Company. The words "You" and "Your" refer to the Policyowner; the Owner may or may not be the Insured. Any words in the masculine also include the feminine. Except where context requires otherwise, plural words include the singular, and singular words include the plural.

## **I. DEATH BENEFIT**

### **DEATH PROCEEDS**

If the Insured dies while this Policy is in force, the death proceeds payable to the Beneficiary will be

1. The death benefit as shown on Schedule of Benefits and Premiums (page 3 - 3A); and
2. The amount of insurance on the life of the Insured provided by riders, and
3. Any premium paid which applies to a period after the date of death of the Insured;
4. Less the portion of any premium due and unpaid which applies to a period prior to the date of death of the Insured;  
and
5. Less any outstanding policy loan(s) and interest.

## **II. PREMIUMS**

### **PAYMENT OF PREMIUMS**

You must pay Us each premium when due for the amount and for the mode shown on page 3 during the premium period. You must pay all premiums on or before the due date. Premiums should be sent to the Company at its Home Office. We will send You a receipt if You request one.

You may change the mode of premium payment subject to the following:

1. You must send Us a written request before the grace period expires for payment of premium.
2. A premium payment must fall due on a modal policy anniversary date.
3. We must make the change based on Our rates and rules in effect on the Date of Issue.

### **GRACE PERIOD**

We will allow a grace period of 31 days for payment of each premium after the first. This Policy will continue in force during the grace period. If the Insured dies during the grace period, We will pay the death benefit after deducting the premium due at the beginning of the grace period.

### **AUTOMATIC PREMIUM LOAN PROVISION**

The automatic premium loan may be elected by writing to Us; it may be canceled at a later date by giving Us written notice.

If the automatic premium loan provision has been elected and is in effect, any premium which remains unpaid by the end of the grace period will be paid by automatic premium loan. The amount of the premium, plus interest at the rate of 7.4% per year, payable in advance, will be charged as a loan against the cash value. If the loan is not large enough to pay the premium, the loan will be for the next smaller method of premium payment which the loan value will cover. If the loan value is not large enough to pay a monthly premium, then the nonforfeiture provisions will apply.

### **DEFAULT IN PAYMENT OF PREMIUMS**

A default occurs any time the premium due has not been paid before the end of its grace period. In the event of default, the Policy terminates on the premium due date. However, some or all of the protection of this Policy may continue as provided by the default or surrender provisions.

## REINSTATEMENT

You may reinstate this Policy within five years of termination in a premium class as determined by the Company at the time of reinstatement, provided that

1. It has not been surrendered for its cash value;
2. A completed Application for Reinstatement is presented which satisfies the Company that the Insured is insurable under the Company's rules in effect as of the date of reinstatement; and
3. All past due premiums with interest at 6% compounded annually are paid; and
4. Any policy loans and loan interest on this Policy existing at termination with interest at 7.4% payable in advance and compounded annually are either repaid or reinstated.
5. The suicide exclusion provision will apply, commencing with the date of reinstatement.
6. If, at the election of the Policyowner, the Policy is in force as paid-up insurance or extended term insurance, then the Policy cannot be Reinstated.

### III. NONFORFEITURE PROVISIONS

#### CASH VALUE AND OPTIONS

The cash value of this Policy at the end of each policy year is the amount shown in the table of nonforfeiture values less any loan and loan interest. The Policy may be surrendered at any time for the cash value through filing a written request in a form acceptable to Us. If the Policy is surrendered, You may choose one of the following options within 60 days after the due date of an unpaid premium, subject to the Company rules in effect at the time of Your election.

1. **CASH** – We will pay the cash value in one sum. We may defer payment up to 6 months after the request is received at Our Home Office. Coverage terminates the date the Policy is surrendered for the cash payment.
2. **PAID-UP INSURANCE** – Your Policy may be changed to a paid-up policy. The cash value will be used as the net single premium for the paid-up policy. The insurance amount will be the amount that this premium will purchase at the insured's attained age last birthday on the premium due date. Paid-up insurance has cash value which You may borrow.
3. **EXTENDED TERM INSURANCE** – You can continue Your Policy as Extended Term Insurance for an amount equal to the current death benefit, less any policy loan and loan interest. The period of Extended Term Insurance will begin on the due date of the first premium which You did not pay. The period is calculated using the cash value as a net single premium at the Insured's attained age last birthday. This option is available only if this Policy is in the standard premium class. Extended Term Insurance has a cash value which You cannot borrow. Any cash value in excess of that required to purchase such Extended Term Insurance through the end of the insurance period will be paid to You in cash.

Between policy anniversaries, the amount of cash value and paid-up insurance and the term of Extended Term Insurance will be calculated with due allowance for the lapse of time and payments of any fractional premiums.

If You continue Your Policy under options 2 or 3, it may be surrendered at a later time for its then cash value. The cash value within 30 days after any policy anniversary will not be less than the cash value on the policy anniversary date.

#### AUTOMATIC NONFORFEITURE PROVISION

If the premium is not paid within 31 days after the date it is due, and no other option has been chosen, any cash value will be used to continue this Policy as reduced paid-up insurance. If You wish to choose an option other than this automatic nonforfeiture provision, You must do so within 60 days after the due date of the unpaid premium.

## **IV. GUARANTEED VALUES**

### **BASIS OF COMPUTATIONS**

Cash values in this Policy are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are shown on page 3A.

## **V. POLICY LOANS**

### **TERMS OF LOAN**

You may obtain a policy loan with this Policy as the sole security. The total amount of all loans outstanding may not exceed the loan value. We may defer making a policy loan up to six months after written request is received at Our Home Office unless the loan is used to pay a premium to the Company.

The interest rate on policy loans will be 7.4%, per year, payable in advance, compounded annually. Any interest not paid when due will be added to the loan principal and will bear interest at the same rate. Interest will be charged from the date of the loan to the date payment is received by Us.

### **LOAN VALUE**

The loan value of this Policy will be equal to the cash value of this Policy.

If this Policy is in force as Extended Term Insurance, it has no loan value.

### **REPAYMENT**

A policy loan may be repaid in full or in part at the Company's Home Office while the Policy is in force prior to the death of the Insured. If not repaid, any outstanding policy loan and interest will be deducted in one sum from the death proceeds of the Policy.

### **TERMINATION OF POLICY**

At any time the policy loan and loan interest equal or exceed the loan value, this Policy will terminate without further value. However, in no event will such termination be effective until 31 days after a notice has been mailed to the last known address of the Owner and any assignee of record.

## **VI. BENEFIT PAYMENT OPTIONS**

### **PAYMENT**

The proceeds of this Policy will be payable if We receive satisfactory proof of the Insured's death. The proceeds will be paid in a single sum unless a settlement option has been selected. All or part of this sum may be applied under any benefit payment option. Proper proof of any claim under this Policy must be submitted in writing to the Company at its Home Office.

## INTEREST ON PROCEEDS

Interest on proceeds will be paid from the date of death of the Insured to the date of payments. Interest will accrue at a rate applicable to the policy for funds left on deposit on the date of death.

Additional interest will accrue at an annual rate of 10 percent from 31 days after the latest of the following:

1. The date We receive due proof of death;
2. The date We receive sufficient information to determine the amount of payment and the appropriate payee legally entitled to the proceeds; or
3. The date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments include, but are not limited to (a) the establishment of guardianships and conservatorships, or (b) the appointment and qualification of trustees, executors and administrators, or (c) the submission of information required to satisfy a state and federal reporting requirement.

## ELECTION OF BENEFIT PAYMENT OPTION

### BY OWNER -

During the lifetime of the Insured, the Owner may elect any benefit payment option. The Owner may change any election unless the right to change the manner of payment has been given up.

### BY BENEFICIARY -

At the time proceeds are payable, a Beneficiary may elect or change any benefit payment option if

1. The proceeds are available to the Beneficiary in one sum; or
2. The right to change has been provided by a previous Policyowner.

## BENEFIT PAYMENT OPTIONS - OTHER THAN A LUMP SUM

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

- A. **INCOME FOR A SELECTED PERIOD** - The Company will make payments for a selected period not exceeding 30 years. The following table shows minimum payments per \$1,000 of proceeds.

<b>TABLE FOR OPTION A</b> Payments based on 2.0% interest					
No. of Years	Annually	Monthly	No. of Years	Annually	Monthly
1	\$1000.00	\$84.09	16	\$72.21	\$6.07
2	504.95	42.46	17	68.60	5.77
3	339.96	28.59	18	65.39	5.50
4	257.47	21.65	19	62.53	5.26
5	208.00	17.49	20	59.96	5.04
6	175.03	14.72	21	57.63	4.85
7	151.48	12.74	22	55.52	4.67
8	133.83	11.25	23	53.60	4.51
9	120.11	10.10	24	51.83	4.36
10	109.14	9.18	25	50.22	4.22
11	100.17	8.42	26	48.72	4.10
12	92.71	7.80	27	47.35	3.98
13	86.39	7.26	28	46.07	3.87
14	80.98	6.81	29	44.88	3.77
15	76.30	6.42	30	43.77	3.68

- B. INCOME FOR A SELECTED AMOUNT - The Company will pay a selected and fixed amount until the proceeds are exhausted.
- C. LIFE INCOME - The Company will make payments during a named person's lifetime. A minimum guaranteed period of 5, 10, 15 or 20 years may be used. No withdrawal of proceeds is permitted during the life of the annuitant. Payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION C</b>								
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>								
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest								
<b>Age</b>	<b>MALE</b>				<b>FEMALE</b>			
	<b>Number of Years Guaranteed</b>							
	5 Years	10 Years	15 Years	20 Years	5 Years	10 Years	15 Years	20 Years
55	\$3.90	\$3.88	\$3.83	\$3.74	\$3.60	\$3.59	\$3.57	\$3.52
56	3.99	3.97	3.91	3.81	3.68	3.67	3.64	3.59
57	4.09	4.06	3.99	3.88	3.76	3.75	3.72	3.65
58	4.19	4.15	4.08	3.95	3.85	3.83	3.79	3.72
59	4.30	4.26	4.17	4.02	3.94	3.92	3.88	3.80
60	4.41	4.36	4.26	4.09	4.04	4.02	3.96	3.87
61	4.53	4.48	4.35	4.16	4.14	4.12	4.05	3.94
62	4.66	4.60	4.45	4.23	4.25	4.22	4.15	4.02
63	4.80	4.72	4.56	4.31	4.37	4.33	4.24	4.10
64	4.95	4.85	4.66	4.38	4.49	4.45	4.35	4.18
65	5.10	4.99	4.77	4.45	4.63	4.57	4.45	4.26
66	5.27	5.13	4.88	4.52	4.77	4.70	4.56	4.34
67	5.45	5.29	4.99	4.59	4.92	4.84	4.68	4.42
68	5.63	5.44	5.10	4.65	5.08	4.99	4.79	4.49
69	5.83	5.61	5.21	4.71	5.25	5.14	4.91	4.57
70	6.04	5.77	5.32	4.77	5.44	5.30	5.04	4.64
71	6.26	5.84	5.43	4.82	5.64	5.47	5.16	4.71
72	6.94	6.13	5.54	4.87	5.85	5.65	5.28	4.78
73	6.74	6.31	5.65	4.92	6.08	5.84	5.41	4.83
74	7.00	6.50	5.75	4.96	6.32	6.04	5.53	4.89
75	7.28	6.69	5.85	5.00	6.59	6.24	5.65	4.94
76	7.57	6.88	5.94	5.03	6.87	6.45	5.77	4.98
77	7.88	7.08	6.03	5.06	7.17	6.67	5.88	5.02
78	8.20	7.27	6.11	5.08	7.49	6.78	5.98	5.05
79	8.54	7.46	6.19	5.11	7.84	7.11	6.07	5.08
80	8.90	7.65	6.26	5.12	8.20	7.33	6.16	5.10

D. **JOINT AND SURVIVOR LIFE INCOME** - The Company will make payments during the lifetime of two persons, with payments continuing until the death of the survivor. This option includes a minimum guaranteed period of 10 years. No withdrawal of proceeds is permitted during the life of either annuitant. Payments will be in an amount determined by the Company, but not less than the amount shown in the following table. Minimum payments for ages not shown in the following table will be furnished on request.

<b>TABLE FOR OPTION D</b>							
<b>Minimum Monthly Payment Per \$1,000 of Proceeds</b>							
Payments based on 2000 individual annuity mortality table, age last birthday, Male or Female and 2.0% interest							
<b>Male Age</b>	<b>Female Age</b>						
	45	50	55	60	65	70	75
40	\$3.19	\$3.29	\$3.40	\$3.53	\$3.65	\$3.78	\$3.89
45	3.28	3.39	3.52	3.67	3.82	3.99	4.15
50	3.38	3.51	3.65	3.82	4.01	4.22	4.44
55	3.50	3.64	3.80	3.99	4.21	4.47	4.76
60	3.63	3.79	3.97	4.18	4.44	4.74	5.11
65	3.77	3.96	4.17	4.42	4.71	5.07	5.51
70	3.91	4.15	4.40	4.69	5.04	5.47	6.01
75	4.04	4.33	4.66	5.02	5.44	5.96	6.62

E. **PROCEEDS LEFT AT INTEREST** - The Company will hold the proceeds on deposit. Interest payments will be made annually, semi-annually, quarterly or monthly, as elected. The payee may withdraw all or part of the remaining proceeds and any interest. Interest at a rate set by the Company, but never less than 2% a year, will be applied.

**OTHER BENEFIT PAYMENT ARRANGEMENTS**

The proceeds may be paid in any other manner approved by the Company.

**DEATH OF PAYEE**

If any payments remain to be paid under a benefit payment option at the death of the payee, payment will be made to the contingent payee, if named, or to the estate of the payee.

**CONDITIONS**

All of the following restrictions will apply to the benefit payment options, unless the Company agrees otherwise:

1. Any amount payable to an assignee will be paid in one lump sum.
2. In order for the Beneficiary to elect receipt of payment in other than a lump sum, the Policy proceeds must be at least \$5,000 and the selected option must generate periodic payments of at least \$50.
3. The benefit payment options other than a lump sum are not available if the proposed payee is a corporation, estate or other entity which is not a natural person.
4. To the extent permitted by law, proceeds will not be subject to claims of a Beneficiary's creditors.
5. The payee may not assign, transfer or encumber any periodic payment.
6. For benefit payment options which involve a joint life income, one of the persons on whose life payments are based must be the Owner, annuitant or Beneficiary. The Company may require evidence of age, gender and continuing survival.

**VII. BENEFICIARY**

**DESIGNATION OF BENEFICIARY**

The Beneficiary is as named in the Application or in the most recent change of Beneficiary.

## CHANGE OF BENEFICIARY

While the Insured is alive, the Owner may change the Beneficiary unless otherwise provided in the previous designation. A change of Beneficiary will automatically revoke any previous designation. A change of Beneficiary may be made by filing a written request in a form satisfactory to the Company at its Home Office. A designation will not be in effect unless filed; however, if filed, it will be effective the date signed, subject to any payment made or action taken by the Company before We are notified of this change. If more than one Beneficiary is named without stating their respective interests, they will share equally.

## DEATH OF BENEFICIARY

Unless otherwise provided in the Beneficiary designation,

1. If any Beneficiary dies before the Insured, his interest will pass to any other Beneficiary(ies) as designated.
2. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living, otherwise to the Owner's spouse, if any, or if there is no such spouse, to the Owner's estate.
3. If all Irrevocable Beneficiaries have died, the Owner may name a new Beneficiary during the lifetime of the Insured. An Irrevocable Beneficiary, if any, must consent to any change in Beneficiary.

## VIII. OWNERSHIP AND ASSIGNMENT

### OWNERSHIP

Unless an Owner is named in the Application or by a change of ownership, the Insured is the Owner. The Owner may name a contingent or joint owner by notifying the Company in writing. The Owner may exercise every right and enjoy every privilege provided by this Policy. These rights and privileges end at the Insured's death.

If the Owner is someone other than the Insured and no contingent or joint owner is named and the Owner dies, the Insured becomes the Owner.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to

1. Change the frequency of premium payments; or
2. Reinstate this Policy.

An Irrevocable Beneficiary designation may change this provision.

### ASSIGNMENT AND CHANGE OF OWNERSHIP

The Owner can change ownership by writing to the Company at its Home Office.

An assignment as security for a loan will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the assignment.

No assignment or change of ownership will be binding on the Company unless it is in writing and received by the Company at its Home Office. An assignment or change in ownership, unless otherwise specified by the Owner, shall take effect on the date the notice is signed by the Owner, subject to any payments made or actions taken by the Company prior to receipt of this notice. The Company will not be responsible for determining the validity of any assignment.

## IX. GENERAL PROVISIONS

### THE CONTRACT

This Policy and attached Application make up the entire contract. Any statements made in the Application will be considered representations and not warranties, except in the case of fraud. No statement, unless made in the Application, will be used to void this Policy or to defend against a claim.

### MISSTATEMENT OF AGE OR GENDER

If the age or gender of the Insured has been misstated, the benefits under this Policy will be those which the premiums paid would have purchased for the correct age or gender.

## INCONTESTABILITY

The Company may not claim this Policy is void or deny payment of the death proceeds after the Policy has been in force during the Insured's lifetime for two years from the date of issue, except due to failure to pay premiums.

If this Policy is reinstated, the statements in the Application for Reinstatement will be incontestable after the Policy has been in force during the Insured's lifetime for two years from the effective date of the reinstatement. Any contest of the reinstatement of this Policy will be based on the Application for Reinstatement.

## SUICIDE

If the Insured commits suicide, while sane or insane, within two years from the effective date of the Policy, Our liability will be limited to the premium paid for the Policy less any indebtedness.

## ALTERATIONS

Only the President, a Senior Vice President, the Secretary, a Vice President, an Assistant Vice President, or Assistant Secretary of the Company has the power, on behalf of the Company, to change or waive any provision of this Policy. Any changes or waivers must be in writing.

## DOCUMENTATION

At any time after the first policy year, subject to Company approval, the amount of insurance may be decreased or supplementary benefits may be added or removed upon the Owner's written request. All elections, changes and requests must be made in a form satisfactory to the Company. The Company shall not be liable for any action taken by it before an election, change or request is received at the Home Office. The Company reserves the right to require return of the Policy for either of the following:

1. Payment of benefits; or
2. Endorsement of a change requested by the Owner.

## CONFORMITY WITH STATE STATUTES

On the date of issue of this Policy, if any provisions of the Policy are in conflict with the laws of the state in which the Policy was issued, then these provisions are amended to conform to the minimum requirements of such laws.

## TERMINATION

This Policy ends upon the occurrence of any of the following:

1. If premiums for the Policy are not paid before the end of the grace period.
2. If the Insured dies.
3. When the Policy is surrendered for its cash value.
4. If the policy loan and loan interest equal or exceed the loan value.

Whole Life Insurance Policy  
Premiums Payable for Premium Period Shown or Until Death of Insured  
Non-Participating

## **ADDITIONAL PAID-UP INSURANCE RIDER**

When we use the term “We,” “Us,” or “Our,” we mean EMC National Life Company. When we use the term “You” or “Your,” we mean the Owner. When we use the term “Insured,” we mean the person named on page 3 of the Policy. The Owner may or may not be the Insured. When we use the term “Policy,” we refer to the Policy to which this Rider is attached.

### **I. BENEFIT**

While this Policy and Rider are in effect, We will pay the additional paid-up life insurance amount purchased under this Rider to the beneficiary using the following calculations:

1. The additional paid-up life insurance amount as shown on page 3 of the Policy; less
2. Any existing loan charged to this Rider; less
3. Interest to the date of death on any existing loan charged to this Rider; plus
4. Interest on proceeds as specified in the Policy from the date of death to the date of payments.

We will pay this amount after We receive due proof of the Insured’s death. Payment is subject to the provisions, terms and conditions of this Rider and the Policy.

### **II. PREMIUM**

You must pay Us the single premium as shown on page 3 of the Policy. It is payable to Us on or before delivery of this Rider.

### **III. BENEFICIARY**

The beneficiary will be the beneficiary named in the Application or in the most recent change of beneficiary.

### **IV. EFFECTIVE DATE**

The effective date of this Rider is the effective date of the Policy.

### **V. EFFECTS ON POLICY NONFORFEITURE BENEFITS AND LOANS**

The cash value of the additional paid-up life insurance amount purchased under this Rider will be included with the cash value of the Policy to determine the Policy’s loan value, cash surrender value, reduced paid-up insurance amount or extended term insurance period. The provisions of the Policy related to nonforfeiture benefits and loans apply to this Rider.

### **VI. SURRENDER OF ADDITIONAL PAID-UP INSURANCE**

The Owner may request a partial or total surrender of the cash value of the additional paid-up life insurance amount purchased under this Rider during the lifetime of the Insured. The request must be written on a form acceptable to Us.

A partial surrender of the cash value of the additional paid-up life insurance amount may be for any cash value amount, but not less than \$500.00. A \$25.00 fee will be charged against each partial surrender.

If a partial surrender is taken, the amount of additional paid-up insurance is reduced proportionately.

## VII. TERMINATION

This Rider will end upon the occurrence of the earliest of the following:

1. The Insured dies.
2. The Owner surrenders this Rider for its cash value.
3. The cash value is used to purchase extended term insurance or reduced paid-up insurance when the nonforfeiture provisions of the Policy become effective.
4. The Policy terminates.

## VIII. DIVIDENDS

This Rider is non-participating.

## IX. GENERAL PROVISIONS

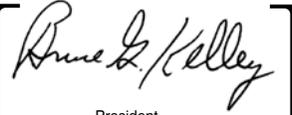
### A. COMPUTATION OF VALUES

Cash values in this Rider are at least as large as those required by law in the state where it is delivered. The cash values are based on the Insured's age last birthday and sex. It is assumed that deaths occur at the end of the policy year. The interest rate and mortality tables are the same as what is used in the Policy to which this Rider is attached.

### B. INTERPRETATION

This Rider is part of the Policy to which it is attached. Unless stated otherwise, all provisions of the Policy also apply to this Rider. If there is a conflict between the terms of the Policy and the terms of this Rider, the Rider controls.

Signed for the Company at its Home Office

  
President

  
Secretary