

SERFF Tracking Number: INGD-128005379 State: Arkansas  
Filing Company: Security Life of Denver Insurance Company State Tracking Number:  
Company Tracking Number: 1186  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: 1186  
Project Name/Number: 1186/1186

## Filing at a Glance

Company: Security Life of Denver Insurance Company

Product Name: 1186 SERFF Tr Num: INGD-128005379 State: Arkansas  
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num:  
Adjustable Life Closed  
Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: 1186 State Status: Approved-Closed  
Filing Type: Form Reviewer(s): Linda Bird  
Disposition Date: 06/18/2012  
Authors: Wendy Paquin, Terry Stumpf, Jackie Williams, Tonya Gallatin  
Date Submitted: 06/11/2012 Disposition Status: Approved-Closed  
Implementation Date: Implementation Date:

Implementation Date Requested: On Approval  
State Filing Description:

## General Information

Project Name: 1186  
Project Number: 1186  
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending  
Date Approved in Domicile:  
Domicile Status Comments: This filing was submitted simultaneously to the Interstate Compact of which Colorado, our state of domicile, is a member state.  
Market Type: Individual  
Individual Market Type:  
Filing Status Changed: 06/18/2012  
State Status Changed: 06/18/2012  
Created By: Jackie Williams  
Corresponding Filing Tracking Number:

Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:

Deemer Date:  
Submitted By: Jackie Williams  
Filing Description:

Insurance Commissioner  
Department of Insurance

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Compliance Life & Health  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

Re: Security Life of Denver Insurance Company  
NAIC #68713 FEIN #84-0499703

Form Numbers:

1186-09/12 Flexible Premium Adjustable Universal Life Insurance Policy with an Index-Linked Crediting Strategy  
R1383-09/12 Early Cash Value Rider  
R1385-09/12 Adjustable Term Insurance Rider  
164551 Disclosure Supplement To Application

Attention Policy Form Approval Division:

We submit the above referenced forms for your review and approval. The forms do not replace any previously approved forms. The forms do not contain any unusual or controversial items from the standpoint of industry standards.

We are exempt from filing in Colorado, our state of domicile, pursuant to Colorado Bulletin B-4.1 (May 8, 2007).

The information bracketed in the forms is subject to change.

The policy form is an individual Flexible Premium Adjustable Universal Life Insurance Policy designed to provide a benefit payable at the death of the Insured. The policy contains an Indexed Strategy in addition to a Fixed Strategy. In the Fixed Strategy, interest is credited based on the current declared interest rate, subject to the guaranteed minimum interest rate of 2%. In the Indexed Strategy, the guaranteed minimum interest rate is 0%, and index credits are linked in part to increases, if any, in the value of the specified indices. The policy is not registered as a variable life insurance product with the Securities and Exchange Commission.

We certify that any change in the indices used will be filed with your department prior to use.

The policy uses either the guideline premium test or the cash value accumulation test for compliance with IRC Section 7702. Sample Schedule pages for both tests are included in the policy, but only the applicable Schedule page will print in an issued policy.

We will illustrate the policy.

SERFF Tracking Number: *INGD-128005379* State: *Arkansas*  
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TOI: *L09I Individual Life - Flexible Premium* Sub-TOI: *L09I.101 External Indexed - Single Life*  
*Adjustable Life*  
Product Name: *1186*  
Project Name/Number: *1186/1186*

The product will be offered as either a fully underwritten or a guaranteed issue policy. The applicable Schedule page(s) will print when the policy is issued.

The product will be marketed by our licensed agents on an individual basis and to corporations.

The policy will be offered on a sex distinct and unisex basis. The unisex version will only be used in situations where sex neutral benefits are required to comply with the United States Supreme Court decision in Arizona Governing Committee v. Norris.

The Early Cash Value Rider provides that if we receive a request to surrender a Policy after the Right to Examine Period, all applicable surrender charges will be waived. In addition, if the request to surrender the Policy is made before the end of the Early Cash Value Benefit Period, the policyholder will receive the greater of the Account Value or the Early Cash Value Benefit Percentage times total premiums paid (the Early Cash Value Benefit), subject to the conditions and limits identified in the Rider.

The Adjustable Term Insurance Rider provides the option to add a term insurance component to the death benefit.

The Disclosure Supplement To Application form will become part of the specific application used to apply for this policy. The disclosure form provides information to the policyowner specific to this policy.

We may also use the above rider(s) with future life products.

The following previously approved form(s) will be marketed with the submitted policy form (approval date(s) provided):

153793 - Individual Life Insurance Application and other supplemental forms related to the application as approved - 6/8/09 and 10/05/11  
128144 - Master Application for Employer-Sponsored Guaranteed Issue Life Insurance - 8/02/07  
128145 - Indvl. Appl for GI Employer Spons. Life Insurance - 8/02/07  
128146 - Application for Simplified Issue Life Insurance - 8/02/07  
128147 - Binding Limited Receipt - Guaranteed Issue - 8/02/07  
128158 - Consent To Be Insured - 8/02/07  
R2030-03/08 - Accelerated Benefit Rider - 2/05/08  
R1343-4/06 - Additional Insured Rider - 3/27/06  
R1378-12/10 - Overloan Lapse Protection Rider - 10/26/10  
R2021-3/01 - Waiver of Cost of Insurance Rider - 6/23/03  
R2020-3/01 - Waiver of Specified Premium Rider - 6/23/03  
E-2041-03/08 - Unisex Endorsement - 2/05/08

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Adjustable Life  
Product Name: 1186  
Project Name/Number: 1186/1186

Supporting documents that are required as part of this submission are included under the Supporting Documentation tab. If enclosed, the draft Illustration contains hypothetical numbers that do not reflect the actual pricing of this product.

Unless otherwise informed, we reserve the right to alter the layout of the enclosed forms, including sequential ordering of the sections, color, and type font and size, and any changes necessary to correct typographical errors or comply with your state requirements, but we will only do so if such changes are within the allowable parameters or requirements set forth in your statutes.

To the best of our knowledge, the forms comply with the laws and regulations of your state.

Sincerely,

Jackie Williams  
Senior Contract Analyst  
(800) 448-9839 Ext. 4604815  
(303) 813-4815 (fax)  
jackie.williams@us.ing.com  
State Narrative:

## Company and Contact

### Filing Contact Information

Jackie Williams, jackie.williams@us.ing.com  
1290 Broadway 303-894-4815 [Phone]  
Denver, CO 80218 303-813-4815 [FAX]

### Filing Company Information

Security Life of Denver Insurance Company CoCode: 68713 State of Domicile: Colorado  
1290 Broadway Group Code: 229 Company Type: Life Insurance  
Denver, CO 80203-5699 Group Name: State ID Number:  
(303) 860-2348 ext. [Phone] FEIN Number: 84-0499703

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## Filing Fees

SERFF Tracking Number: *INGD-128005379* State: *Arkansas*  
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*Adjustable Life*  
Product Name: *1186*  
Project Name/Number: *1186/1186*

Fee Required? Yes  
Fee Amount: \$200.00  
Retaliatory? No  
Fee Explanation: 4 form(s) x \$50 per form = \$200  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Life of Denver Insurance Company	\$200.00	06/11/2012	60047571

SERFF Tracking Number: *INGD-128005379* State: *Arkansas*  
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*Adjustable Life*  
Product Name: *1186*  
Project Name/Number: *1186/1186*

## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved- Closed	Linda Bird	06/18/2012	06/18/2012

SERFF Tracking Number: *INGD-128005379* State: *Arkansas*  
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*Adjustable Life*  
Product Name: *1186*  
Project Name/Number: *1186/1186*

## **Disposition**

Disposition Date: 06/18/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: *INGD-128005379* State: *Arkansas*  
 Filing Company: *Security Life of Denver Insurance Company* State Tracking Number:  
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 TOI: *L09I Individual Life - Flexible Premium* Sub-TOI: *L09I.101 External Indexed - Single Life*  
*Adjustable Life*  
 Product Name: *1186*  
 Project Name/Number: *1186/1186*

<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Health - Actuarial Justification		No
<b>Supporting Document</b>	Outline of Coverage		No
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Supporting Document</b>	Equity Index Certifications		Yes
<b>Supporting Document</b>	Actuarial Memorandums		No
<b>Supporting Document</b>	Previously Approved Applications		Yes
<b>Form</b>	Flexible Premium Adjustable Universal Life Insurance Policy with an Index-Linked Crediting Strategy		Yes
<b>Form</b>	Adjustable Term Insurance Rider		Yes
<b>Form</b>	Early Cash Value Rider		Yes
<b>Form</b>	Disclosure Supplement To Application		Yes

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	1186-09/12	Policy/Cont Flexible Premium ract/Fratern Adjustable Universal al Life Insurance Policy Certificate with an Index-Linked Crediting Strategy	Initial		50.100	AR 1186.pdf
	R1385-09/12	Policy/Cont Adjustable Term ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.100	_R1385 ATR Basic.pdf
	R1383-09/12	Policy/Cont Early Cash Value ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.100	R1383 ECV Basic.pdf
	164551	Application/Disclosure Enrollment Supplement To Form Application	Initial		50.200	164551_0607 2012_StateFil ing.pdf

**SECURITY LIFE OF DENVER INSURANCE COMPANY  
A STOCK COMPANY**

INSURED [JOHN DOE]  
POLICY DATE: [September 15, 2012]  
POLICY NUMBER: [67000001]

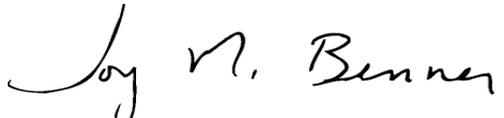
**WE AGREE TO PAY** the Death Benefit Proceeds to the beneficiary on the death of the Insured while your policy is in force, subject to your policy provisions.

**WE ALSO AGREE** to provide the other rights and benefits of your policy, subject to its provisions.

**PLEASE READ YOUR POLICY CAREFULLY**

**RIGHT TO EXAMINE PERIOD:** You have the right to examine and return your policy. You may return it by mail or other delivery to the agent who sold it to you or to the [ING Customer Service Center] within 30 days after you receive it. If you do so, this policy will be deemed void from the beginning. If you return your policy during the Right to Examine Period, we will refund all premiums paid.

**Your policy is signed for Security Life of Denver Insurance Company by:**

[  ] [  ]

Donald W. Britton  
President

Joy M. Benner  
Secretary

In your policy, “you” and “your” refer to the owner of this policy; “we,” “us” and “our” refer to Security Life of Denver Insurance Company.

**YOUR POLICY IS A FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY  
WITH AN INDEX-LINKED CREDITING STRATEGY.**

The Death Benefit Proceeds are payable on the Insured's death.  
Flexible premiums are payable by you until Attained Age 121.  
Your policy is nonparticipating and is not eligible for dividends.  
There is no maturity date.

**Your policy contains an index-linked crediting strategy that is calculated based on changes in external indexes. While your policy values may be affected by the external indexes, your policy is not an investment in the stock market and does not participate in any index fund, stock or equity investments. Benefits, values, periods of coverage and premiums are on an indeterminate basis. The initial interest rate is guaranteed only for a limited period of time.**

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

[Home Office  
Denver, Colorado]

[ING Customer Service Center  
P.O. Box 5065  
Minot, ND 58702-5065  
Toll Free Number: 1-877-253-5050]

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We place a copy of your application and any amendments, endorsements and riders at the end of your policy provisions and these documents are part of your policy.

(Print for FUW version)

## SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[September 15, 2012]
INSURED	[JOHN DOE]
AGE/GENDER	[35 MALE]
RISK CLASS	[STANDARD NO TOBACCO]
[RATING FACTOR]	[1.00 for 20 segment years]
[FLAT EXTRA AMOUNT (PER MONTH PER \$1,000.00)]	[\$0.00 for 0 policy years]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000.00
TARGET DEATH BENEFIT	[\$100,000.00]*
STATED DEATH BENEFIT	[\$100,000.00]
[DEATH BENEFIT OPTION 3 MAXIMUM DEATH BENEFIT]	[\$400,000.00]
DEATH BENEFIT OPTION	[3]
MONTHLY PROCESSING DATE	[10th]
SCHEDULED PREMIUM	[\$3,600.00 annual]
MINIMUM MONTHLY PREMIUM	[\$90.22]
[MINIMUM MONTHLY EARLY CASH VALUE PREMIUM]	[\$274.85]
[ELIGIBLE EARLY CASH VALUE INDEXED STRATEGIES]	[S&P 500 <sup>®</sup> 1 Year Point to Point Indexed Strategy; 2 Year Global Indexed Strategy]
DEFINITION OF LIFE INSURANCE TEST	[CASH VALUE ACCUMULATION TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Surrender Value is insufficient to continue coverage. Exercise of certain rights under your policy will affect the death benefit coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to the Fixed Strategy, changes to amounts affecting the Index Credits under the Indexed Strategy, if elected, and current monthly charges, including the cost of insurance rates.

If your policy is in force at Attained Age 121, it will continue as stated in the Continuation of Coverage section.

\*The Target Death Benefit is an amount of death benefit coverage selected by you and subject to our approval. It may vary year by year. For details, see your Table of Target Death Benefits Schedule and your Adjustable Term Insurance Rider, if applicable. If you do not have an Adjustable Term Insurance Rider, the Target Death Benefit in all years is the same as the Stated Death Benefit.

**Most of the capitalized terms used in these Schedules are defined in the "Terms to Understand" section of the policy. Please refer to that section for further explanation about these terms.**

(Print for GI version)

## SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[September 15, 2012]
INSURED	[JOHN DOE]
AGE/GENDER	[35 MALE]
RISK CLASS	[STANDARD NO TOBACCO]
[RATING FACTOR]	[1.00 for 20 segment years]
[FLAT EXTRA AMOUNT (PER MONTH PER \$1,000.00)]	[\$0.00 for 0 policy years]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000.00
TARGET DEATH BENEFIT	[\$100,000.00]*
STATED DEATH BENEFIT	[\$100,000.00]
[DEATH BENEFIT OPTION 3 MAXIMUM DEATH BENEFIT]	[\$400,000.00]
DEATH BENEFIT OPTION	[3]
MONTHLY PROCESSING DATE	[10th]
SCHEDULED PREMIUM	[\$3,300.00 annual]
MINIMUM MONTHLY PREMIUM	[\$84.22]
[MINIMUM MONTHLY EARLY CASH VALUE PREMIUM]	[\$254.84]
[ELIGIBLE EARLY CASH VALUE INDEXED STRATEGIES]	[S&P 500 <sup>®</sup> 1 Year Point to Point Indexed Strategy; 2 Year Global Indexed Strategy]
DEFINITION OF LIFE INSURANCE TEST	[CASH VALUE ACCUMULATION TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Surrender Value is insufficient to continue coverage. Exercise of certain rights under your policy will affect the death benefit coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to the Fixed Strategy, changes to amounts affecting the Index Credits under the Indexed Strategy, if elected, and current monthly charges, including the cost of insurance rates.

If your policy is in force at Attained Age 121, it will continue as stated in the Continuation of Coverage section.

\*The Target Death Benefit is an amount of death benefit coverage selected by you and subject to our approval. It may vary year by year. For details, see your Table of Target Death Benefits Schedule and your Adjustable Term Insurance Rider, if applicable. If you do not have an Adjustable Term Insurance Rider, the Target Death Benefit in all years is the same as the Stated Death Benefit.

**Most of the capitalized terms used in these Schedules are defined in the "Terms to Understand" section of the policy. Please refer to that section for further explanation about these terms.**

**SCHEDULE (CONTINUED)**

**SEGMENT BENEFIT PROFILE**

The Stated Death Benefit shown on Schedule page 4 is Segment #1. You may add additional Segments to your policy. We will show each new Segment separately in a new Schedule. For details, see the Death Benefit Provisions section.

---

**Segment #1**

Segment Effective Date	[September 15, 2012]
Segment Stated Death Benefit	[\$100,000.00]
Insured	[John Doe]
Age/Gender	[35 Male]
Risk Class	[Standard No Tobacco]
[Rating Factor]	[1.00 for 20 segment years]
[Flat Extra Amount (per month per \$1,000.00)]	[\$0.00 for 0 policy years]

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**ADDITIONAL BENEFITS AND RIDERS**

(For charges, if any, see the Guaranteed Maximum Monthly Rider Charges Schedule. For details on each rider, see the rider.)

[ACCELERATED BENEFIT RIDER]

[ADJUSTABLE TERM INSURANCE RIDER  
Rider Death Benefit]

[Benefit equals the difference  
between the Total Death Benefit  
and the Base Death Benefit]

[EARLY CASH VALUE RIDER]

Early Cash Value Benefit Period	[6 years]
Early Cash Value Benefit Percentages	
Policy Year 1	[95.00%]
Policy Year 2	[95.00%]
Policy Year 3	[95.00%]
Policy Year 4	[95.00%]
Policy Year 5	[95.00%]
Policy Year 6	[95.00%]
Policy Year 7+	[ 0.00%]

[OVERLOAN LAPSE PROTECTION RIDER]

[WAIVER OF COST OF INSURANCE RIDER]

The Waiver of Cost of Insurance Rider rating is XX.XX  
times standard rates]

[WAIVER OF SPECIFIED PREMIUM RIDER]

Monthly Specified Premium	[\$XX.XX]
The Waiver of Specified Premium Rider rating is XX.XX times standard rates]	

Unless otherwise stated above the risk class, rating factor and/or flat extra amount, if any, is the same as Segment #1.

The information provided above is for each rider on its effective date. Some rider death benefits may change at the beginning of each policy year. For details, see your rider and applicable Schedules, if any.

(Print for GI version)

**SCHEDULE (CONTINUED)**

**ADDITIONAL BENEFITS AND RIDERS**

(For charges, if any, see the Guaranteed Maximum Monthly Rider Charges Schedule. For details on each rider, see your rider.)

[ACCELERATED BENEFIT RIDER]

[ADJUSTABLE TERM INSURANCE RIDER  
Rider Death Benefit]

[Benefit equals the difference  
between the Total Death Benefit  
and the Base Death Benefit]

[EARLY CASH VALUE RIDER]

Early Cash Value Benefit Period	[6 years]
Early Cash Value Benefit Percentages	
Policy Year 1	[95.00%]
Policy Year 2	[95.00%]
Policy Year 3	[95.00%]
Policy Year 4	[95.00%]
Policy Year 5	[95.00%]
Policy Year 6	[95.00%]
Policy Year 7+	[ 0.00%]

[OVERLOAN LAPSE PROTECTION RIDER]

[WAIVER OF SPECIFIED PREMIUM RIDER]

Monthly Specified Premium	[\$XX.XX]
The Waiver of Specified Premium Rider rating is XX.XX times standard rates]	

Unless otherwise stated above the risk class, rating factor and/or flat extra amount, if any, is the same as Segment #1.

The information provided above is for each rider on its effective date. Some rider death benefits may change at the beginning of each policy year. For details, see your rider and applicable Schedules, if any.

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**ADDITIONAL BENEFITS AND RIDERS (CONTINUED)**

---

**Additional Insured Rider #[1]**

Effective Date	[September 15, 2012]
Additional Insured Rider Death Benefit	[\$50,000.00]
Additional Insured	[Jane Doe]
Age/Gender	[25 Female]
Risk Class	[Standard No Tobacco]
[Rating Factor]	[1.00 for 20 segment years]
[Flat Extra Amount (per month per \$1,000.00)]	[\$0.00 for 0 policy years]

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

- a. **Guaranteed Maximum Premium Expense Charge** 15.00% of each premium received
  
- b. **Guaranteed Maximum Monthly Charges**
  - 1. Cost of Insurance Charge See the Base Policy Table of Guaranteed Rates Schedule
  
  - 2. Policy Charge \$30.00
  
  - 3. Administrative Charge per \$1,000.00 of Stated Death Benefit **Segment #[1]**
    - Segment years 1-20 [\$0.35820]
    - Segment years 21+ [\$0.00100]
  
- c. **Guaranteed Maximum Transaction Charges**
  - 1. Partial Withdrawal Service Fee (for each partial withdrawal) \$10.00
  
  - 2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

- a. **Guaranteed Maximum Premium Expense Charge** 15.00% of each premium received
  
- b. **Guaranteed Maximum Monthly Charges**
  - 1. Cost of Insurance Charge See the Base Policy Table of Guaranteed Rates Schedule
  - 2. Policy Charge \$30.00
  - 3. Administrative Charge per \$1,000.00 of Stated Death Benefit **Segment #[1]**
    - Segment years 1-20 [\$0.35400]
    - Segment years 21+ [\$0.00100]
  
- c. **Guaranteed Maximum Transaction Charges**
  - 1. Partial Withdrawal Service Fee (for each partial withdrawal) \$10.00
  - 2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES (CONTINUED)**

d. **Surrender Charge**

These are the maximum surrender charges for the initial Stated Death Benefit shown in your Segment Benefit Profile Schedule for Segment #1. These charges may change if there is an increase or decrease in the Stated Death Benefit. The surrender charge is zero at the beginning of the 10th year following a Segment's effective date.

If surrender charges are applicable, the exercise of a policy right that decreases the Stated Death Benefit will result in the deduction of a surrender charge from the Account Value. For details, see the Changes in Insurance Coverage, Partial Withdrawal Provisions and Surrender Provisions sections.

<b>Segment #1 Segment Year</b>	<b>Maximum Surrender Charge Amount</b>
1	[\$755.00]
2	[\$755.00]
3	[\$755.00]
4	[\$732.00]
5	[\$703.00]
6	[\$668.00]
7	[\$621.00]
8	[\$416.00]
9	[\$208.00]
10 and later	[\$0.00]

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

[ACCELERATED BENEFIT RIDER See the Rider for transaction charges]	[\$0.00]
[ADDITIONAL INSURED RIDERS]	[See the Additional Insured Rider Table of Guaranteed Rates [Schedule/Schedules]]
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]
Administrative Charge per \$1,000.00 of Target Death Benefit minus Stated Death Benefit]	[Rider years 1-20        \$0.04000 Rider years 21+        \$0.00100]
[EARLY CASH VALUE RIDER]	[Included in the Administrative Charge per \$1,000.00 of Stated Death Benefit; see the Guaranteed Maximum Policy Charges Schedule]
[OVERLOAN LAPSE PROTECTION RIDER See the Rider for transaction charges]	[\$0.00]
[WAIVER OF COST OF INSURANCE RIDER]	[Monthly factor multiplied by the current Monthly Deduction excluding the cost of this rider, adjusted if a rated risk class; for details, see your rider]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

[ACCELERATED BENEFIT RIDER See the Rider for transaction charges]	[\$0.00]
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates  Administrative Charge per \$1,000.00 of Target Death Benefit minus Stated Death Benefit]	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]  [Rider years 1-20        \$0.03840 Rider years 21+        \$0.00100]
[EARLY CASH VALUE RIDER]	[Included in the Administrative Charge per \$1,000.00 of Stated Death Benefit; see the Guaranteed Maximum Policy Charges Schedule]
[OVERLOAN LAPSE PROTECTION RIDER See the Rider for transaction charges]	[\$0.00]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]

**SCHEDULE (CONTINUED)**

**POLICY FEATURES AND BENEFITS**

**a. Policy Loans**

- |    |   |   |                                      |
|----|---|---|--------------------------------------|
| 1. | Guaranteed Maximum Loan Interest Rate charged - Traditional Loans | Policy years 1-10<br>Policy years 11+                                   | [3.00]% per year<br>[2.15]% per year |
| 2. | Guaranteed Loan Interest Rate charged- Select Loans               | [6.00]% per year  |                                      |
| 3. | Minimum Loan Amount   | \$500.00  |                                      |
| 4. | Maximum Loan Amount   | 100.00% of the Net Surrender Value minus 3 times the Monthly Deduction. |                                      |

**b. Partial Withdrawals**

- |    |                                   |   |  |
|----|-----------------------------------|---|--|
| 1. | Minimum Partial Withdrawal Amount | \$500.00  |  |
| 2. | Maximum Partial Withdrawal Amount | 100.00% of the value of the Fixed Strategy, plus [10.00]% of the value of the Indexed Strategy per policy year, but in no event may the partial withdrawal leave less than \$500.00 as the Net Surrender Value. |  |
| 3. | Limit on Partial Withdrawals      | 12 in a policy year   |  |

**c. Special Continuation Period**

Policy Years 1-[9]

**d. Elections**

- |    |                         |   |
|----|-------------------------|---|
| 1. | Election Date           | The [28 <sup>th</sup> ] day of each calendar month. If the [28 <sup>th</sup> ] is not a day that the New York Stock Exchange (NYSE) is open for trading, the Election Date will be the next day the NYSE is open for trading. |
| 2. | Minimum Election Amount | [\$50.00]   |

**e. Order of Deductions from the Indexed Strategy**

[Any amounts deducted from the Indexed Strategy will be deducted in the following order:

Pro rata from the Blocks of the Indexed Strategy in the same proportion as the value of each Block bears to the value of the Indexed Strategy]

## SCHEDULE (CONTINUED)

### ACCOUNT VALUE POLICY FEATURES AND BENEFITS

- a. **Policy Loan Account** (Traditional Loans only): Guaranteed Minimum Interest Rate [2.00]% per year
- b. **Fixed Strategy**
1. Guaranteed Minimum Interest Rate 2.00% per year
  2. Credited Interest Rate Interest is credited at the guaranteed minimum rate shown or, in our discretion, it may be credited at a higher rate. Any higher rate is guaranteed to be in effect for at least 12 months.
- c. **Alternate Guaranteed Account Value Interest Rate** [1.00]% per year
- d. **Indexed Strategy Maximum Lockout Period** [18] Months  
At our discretion, we may enforce a lockout period shorter than the guaranteed maximum stated here.
- e. **Indexed Strategies\***
- S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy**
1. Index Crediting Period 1 year from a Block's Start Date
  2. Guaranteed Minimum Interest Rate 0.00% per year
  3. Index Credit Calculation Rate 1.00%
  4. Index Credit Rate See the Indexed Strategy section for details
  5. Guaranteed Minimum Participation Rate \*\* [100.00]%
  6. Guaranteed Minimum Index Cap \*\* [3.50]%
  7. Available Index [S&P 500<sup>®</sup> Index – An index of stock performance of 500 publicly traded companies. It does not reflect dividends payable on the underlying stocks.]\*\*\*

\* We may provide for one or more indexes and/or indexed strategies under this policy. The available indexes and indexed strategies, and the calculation of the value of the Indexed Strategy, are shown in this Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement.

\*\* For each Block, the Participation Rate and the Index Cap will be set on the Block Start Date and will not change during that Block. The Participation Rate and Index Cap will affect the Index Credit Rate, but they will never be less than the guaranteed minimums shown above.

\*\*\* See the Account Value Policy Features and Benefits - Index Disclaimers Schedule for more information about each Index.

**Most of the terms used in this Schedule are defined in the “Terms to Understand” section of the policy and explained more fully in the “Fixed Strategy,” “Indexed Strategy” and “Policy Loan Account” sections of the policy. Please refer to these sections for further explanation about these terms.**

**SCHEDULE (CONTINUED)**

**ACCOUNT VALUE POLICY FEATURES AND BENEFITS (CONTINUED)**

**2 Year Global Indexed Strategy**

1.	Index Crediting Period	2 years from a Block's Start Date.
2.	Guaranteed Minimum Interest Rate	0.00% per year
3.	Index Credit Calculation Rate	1.00%
4.	Index Credit Rate	See the Indexed Strategy section for details
5.	Guaranteed Minimum Participation Rate *	[20.00%]
6.	Guaranteed Minimum Index Cap: *	[10.00%]
7.	Available Indexes:	[EURO STOXX 50 <sup>®</sup> Index – An index of blue-chip stocks that are represented by 50 stocks covering the largest sector leaders in the EURO STOXX 50 <sup>®</sup> index. It does not reflect dividends payable on the underlying stocks.]**  [Hang Seng Index – An index of the largest and most liquid stocks listed on the Stock Exchange of Hong Kong. It does not reflect dividends payable on the underlying stocks.]**  [S&P 500 <sup>®</sup> Index – An index of stock performance of 500 publicly traded companies. It does not reflect dividends payable on the underlying stocks.]**
8.	Index Factor 1:	[75.00%]
9.	Index Factor 2:	[25.00%]
10.	Index Factor 3:	[00.00%]

\* For each Block, the Participation Rate and the Index Cap will be set on the Block Start Date and will not change during that Block. The Participation Rate and Index Cap will affect the Index Credit Rate, but they will never be less than the guaranteed minimums shown above.

\*\* See the Account Value Policy Features and Benefits - Index Disclaimers Schedule for more information about each Index.

**THE INDEX CREDIT RATE UNDER THE 2 YEAR GLOBAL INDEXED STRATEGY WILL REFLECT ONLY A PORTION OF THE WEIGHTED RETURNS OF EACH INDEX AND SUCH PORTION WILL BE DETERMINED BY US IN OUR SOLE DISCRETION SUBJECT TO THE GUARANTEED MINIMUM INDEX CAP AND PARTICIPATION RATE SHOWN ABOVE.**

**Most of the terms used in this Schedule are defined in the “Terms to Understand” section of the policy and explained more fully in the “Fixed Strategy,” “Indexed Strategy” and “Policy Loan Account” sections of the policy. Please refer to these sections for further explanation about these terms.**

**SCHEDULE (CONTINUED)**

**ACCOUNT VALUE POLICY FEATURES AND BENEFITS (CONTINUED)**

**5 Year Global Indexed Strategy**

1.	Index Crediting Period	5 years from a Block's Start Date.
2.	Guaranteed Minimum Interest Rate	0.00% per year
3.	Index Credit Calculation Rate	1.00%
4.	Index Credit Rate	See the Indexed Strategy section for details
5.	Guaranteed Minimum Participation Rate *	[15.00%]
6.	Guaranteed Minimum Index Cap: *	[100.00%]
7.	Available Indexes:	[EURO STOXX 50 <sup>®</sup> Index – An index of blue-chip stocks that are represented by 50 stocks covering the largest sector leaders in the EURO STOXX 50 <sup>®</sup> index. It does not reflect dividends payable on the underlying stocks.]**  [Hang Seng Index – An index of the largest and most liquid stocks listed on the Stock Exchange of Hong Kong. It does not reflect dividends payable on the underlying stocks.]**  [S&P 500 <sup>®</sup> Index – An index of stock performance of 500 publicly traded companies. It does not reflect dividends payable on the underlying stocks.]**
8.	Index Factor 1:	[75.00%]
9.	Index Factor 2:	[25.00%]
10.	Index Factor 3:	[00.00%]

\* For each Block, the Participation Rate and the Index Cap will be set on the Block Start Date and will not change during that Block. The Participation Rate and Index Cap will affect the Index Credit Rate, but they will never be less than the guaranteed minimums shown above.

\*\* See the Account Value Policy Features and Benefits - Index Disclaimers Schedule for more information about each Index.

**THE INDEX CREDIT RATE UNDER THE 5 YEAR GLOBAL INDEXED STRATEGY WILL REFLECT ONLY A PORTION OF THE WEIGHTED RETURNS OF EACH INDEX AND SUCH PORTION WILL BE DETERMINED BY US IN OUR SOLE DISCRETION SUBJECT TO THE GUARANTEED MINIMUM INDEX CAP AND PARTICIPATION RATE SHOWN ABOVE.**

**Most of the terms used in this Schedule are defined in the “Terms to Understand” section of the policy and explained more fully in the “Fixed Strategy,” “Indexed Strategy” and “Policy Loan Account” sections of the policy. Please refer to these sections for further explanation about these terms.**

## SCHEDULE (CONTINUED)

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(Print for Guideline Premium version)

**SCHEDULE (CONTINUED)**

**DEFINITION OF LIFE INSURANCE GUIDELINE PREMIUM TEST  
DEATH BENEFIT FACTORS**

Your policy's Base Death Benefit at any time will be at least equal to the Account Value multiplied by the appropriate Death Benefit Factor from the following table.

<b>Attained Age</b>	<b>Death Benefit Factor</b>	<b>Attained Age</b>	<b>Death Benefit Factor</b>
0-40	2.50		
41	2.43	71	1.13
42	2.36	72	1.11
43	2.29	73	1.09
44	2.22	74	1.07
45	2.15	75	1.05
46	2.09	76	1.05
47	2.03	77	1.05
48	1.97	78	1.05
49	1.91	79	1.05
50	1.85	80	1.05
51	1.78	81	1.05
52	1.71	82	1.05
53	1.64	83	1.05
54	1.57	84	1.05
55	1.50	85	1.05
56	1.46	86	1.05
57	1.42	87	1.05
58	1.38	88	1.05
59	1.34	89	1.05
60	1.30	90	1.05
61	1.28	91	1.04
62	1.26	92	1.03
63	1.24	93	1.02
64	1.22	94	1.01
65	1.20	95	1.00
66	1.19	96	1.00
67	1.18	97	1.00
68	1.17	98	1.00
69	1.16	99	1.00
70	1.15	100 and older	1.00

**SCHEDULE (CONTINUED)****DEFINITION OF LIFE INSURANCE CASH VALUE ACCUMULATION TEST  
DEATH BENEFIT FACTORS**

(Rates based on Insured's gender – [male])

Your policy's Base Death Benefit at any time will not be less than:

- a. The Account Value;
- b. Multiplied by the appropriate Death Benefit Factor from the following table;
- c. Multiplied by the sum of one plus the greater of:
  1. The rate or rates guaranteed under your policy, including any interest rate guaranteed at the time of the calculation, or
  2. 4.00%;
- d. Divided by 1.04.

<b>Attained Age</b>	<b>Death Benefit Factor</b>	<b>Attained Age</b>	<b>Death Benefit Factor</b>	<b>Attained Age</b>	<b>Death Benefit Factor</b>
0	[15.69127]	34	[4.91279]	68	[1.70106]
1	[15.30151]	35	[4.74523]	69	[1.66042]
2	[14.82937]	36	[4.58301]	70	[1.62122]
3	[14.33474]	37	[4.42656]	71	[1.58357]
4	[13.83219]	38	[4.27548]	72	[1.54745]
5	[13.33537]	39	[4.13005]	73	[1.51325]
6	[12.85508]	40	[3.98998]	74	[1.48075]
7	[12.39231]	41	[3.85507]	75	[1.44974]
8	[11.94499]	42	[3.72538]	76	[1.42018]
9	[11.51271]	43	[3.60085]	77	[1.39196]
10	[11.09618]	44	[3.48135]	78	[1.36516]
11	[10.69372]	45	[3.36692]	79	[1.33986]
12	[10.30883]	46	[3.25734]	80	[1.31613]
13	[9.94224]	47	[3.15218]	81	[1.29388]
14	[9.59259]	48	[3.05123]	82	[1.27315]
15	[9.26025]	49	[2.95354]	83	[1.25370]
16	[8.94822]	50	[2.85909]	84	[1.23541]
17	[8.65389]	51	[2.76797]	85	[1.21825]
18	[8.37565]	52	[2.68024]	86	[1.20228]
19	[8.10854]	53	[2.59614]	87	[1.18750]
20	[7.85020]	54	[2.51555]	88	[1.17388]
21	[7.59923]	55	[2.43858]	89	[1.16135]
22	[7.35445]	56	[2.36522]	90	[1.14983]
23	[7.11672]	57	[2.29523]	91	[1.13917]
24	[6.88545]	58	[2.22841]	92	[1.12892]
25	[6.66090]	59	[2.16410]	93	[1.11886]
26	[6.44289]	60	[2.10226]	94	[1.10875]
27	[6.23225]	61	[2.04300]	95	[1.09826]
28	[6.02864]	62	[1.98647]	96	[1.08684]
29	[5.83032]	63	[1.93280]	97	[1.07328]
30	[5.63669]	64	[1.88188]	98	[1.05612]
31	[5.44805]	65	[1.83349]	99	[1.03299]
32	[5.26437]	66	[1.78742]	100 and older	[1.00000]
33	[5.08584]	67	[1.74337]		

**SCHEDULE (CONTINUED)**

**BASE POLICY TABLE OF GUARANTEED RATES – SEGMENT #[1]**

Guaranteed Maximum Cost of Insurance Rates per \$1,000.00 of Net Amount at Risk for your policy

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	[0.08083]	41	[0.14916]	82	[7.21166]
1	[0.04666]	42	[0.16333]	83	[7.95916]
2	[0.03250]	43	[0.17916]	84	[8.78583]
3	[0.02250]	44	[0.19916]	85	[9.71416]
4	[0.01750]	45	[0.22083]	86	[10.74250]
5	[0.01750]	46	[0.24166]	87	[11.86250]
6	[0.01833]	47	[0.26416]	88	[13.06083]
7	[0.01833]	48	[0.27750]	89	[14.32333]
8	[0.01833]	49	[0.29333]	90	[15.63833]
9	[0.01916]	50	[0.31333]	91	[16.87000]
10	[0.01916]	51	[0.33833]	92	[18.15250]
11	[0.02250]	52	[0.37250]	93	[19.50333]
12	[0.02750]	53	[0.41083]	94	[20.92833]
13	[0.03250]	54	[0.45833]	95	[22.43083]
14	[0.03916]	55	[0.51416]	96	[23.80333]
15	[0.05083]	56	[0.57333]	97	[25.26500]
16	[0.06166]	57	[0.63666]	98	[26.82333]
17	[0.07250]	58	[0.68916]	99	[28.48750]
18	[0.07833]	59	[0.74916]	100	[30.26583]
19	[0.08166]	60	[0.82166]	101	[31.67333]
20	[0.08333]	61	[0.91166]	102	[33.17166]
21	[0.08333]	62	[1.02083]	103	[34.76666]
22	[0.08500]	63	[1.14250]	104	[36.46333]
23	[0.08583]	64	[1.27000]	105	[38.26750]
24	[0.08750]	65	[1.40416]	106	[40.18500]
25	[0.08916]	66	[1.53916]	107	[42.22416]
26	[0.09333]	67	[1.67416]	108	[44.39083]
27	[0.09750]	68	[1.82083]	109	[46.69250]
28	[0.09750]	69	[1.97000]	110	[49.13666]
29	[0.09583]	70	[2.14750]	111	[51.73250]
30	[0.09500]	71	[2.34583]	112	[54.48666]
31	[0.09416]	72	[2.61000]	113	[57.41166]
32	[0.09416]	73	[2.88500]	114	[60.51500]
33	[0.09583]	74	[3.17333]	115	[63.80833]
34	[0.09833]	75	[3.49250]	116	[67.30083]
35	[0.10083]	76	[3.84000]	117	[71.00583]
36	[0.10666]	77	[4.24333]	118	[74.93583]
37	[0.11166]	78	[4.71333]	119	[79.10166]
38	[0.12000]	79	[5.25500]	120	[83.33333]
39	[0.12833]	80	[5.84500]		
40	[0.13750]	81	[6.51583]		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000.00 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on the 2001 Commissioners Standard Ordinary, [Male], Composite, Ultimate Mortality Table, age nearest birthday.

**SCHEDULE (CONTINUED)**

**ADJUSTABLE TERM INSURANCE RIDER TABLE OF GUARANTEED RATES**

Guaranteed Maximum Cost of Insurance Rates per \$1,000.00 of death benefit from your Adjustable Term Insurance Rider

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	[0.10083]	41	[0.18666]	82	[9.01500]
1	[0.05833]	42	[0.20416]	83	[9.94916]
2	[0.04083]	43	[0.22416]	84	[10.98250]
3	[0.02833]	44	[0.24916]	85	[12.14250]
4	[0.02166]	45	[0.27583]	86	[13.42833]
5	[0.02166]	46	[0.30250]	87	[14.82833]
6	[0.02333]	47	[0.33000]	88	[16.32583]
7	[0.02333]	48	[0.34666]	89	[17.90416]
8	[0.02333]	49	[0.36666]	90	[19.54833]
9	[0.02416]	50	[0.39166]	91	[21.08750]
10	[0.02416]	51	[0.42333]	92	[22.69083]
11	[0.02833]	52	[0.46583]	93	[24.37916]
12	[0.03416]	53	[0.51333]	94	[26.16083]
13	[0.04083]	54	[0.57333]	95	[28.03833]
14	[0.04916]	55	[0.64250]	96	[29.75416]
15	[0.06333]	56	[0.71666]	97	[31.58166]
16	[0.07750]	57	[0.79583]	98	[33.52916]
17	[0.09083]	58	[0.86166]	99	[35.60916]
18	[0.09833]	59	[0.93666]	100	[37.83250]
19	[0.10250]	60	[1.02750]	101	[39.59166]
20	[0.10416]	61	[1.14000]	102	[41.46500]
21	[0.10416]	62	[1.27583]	103	[43.45833]
22	[0.10666]	63	[1.42833]	104	[45.57916]
23	[0.10750]	64	[1.58750]	105	[47.83416]
24	[0.10916]	65	[1.75500]	106	[50.23166]
25	[0.11166]	66	[1.92416]	107	[52.78000]
26	[0.11666]	67	[2.09250]	108	[55.48833]
27	[0.12166]	68	[2.27583]	109	[58.36583]
28	[0.12166]	69	[2.46250]	110	[61.42083]
29	[0.12000]	70	[2.68416]	111	[64.66583]
30	[0.11916]	71	[2.93250]	112	[68.10833]
31	[0.11750]	72	[3.26250]	113	[71.76500]
32	[0.11750]	73	[3.60666]	114	[75.64416]
33	[0.12000]	74	[3.96666]	115	[79.76083]
34	[0.12333]	75	[4.36583]	116	[83.33333]
35	[0.12583]	76	[4.80000]	117	[83.33333]
36	[0.13333]	77	[5.30416]	118	[83.33333]
37	[0.14000]	78	[5.89166]	119	[83.33333]
38	[0.15000]	79	[6.56916]	120	[83.33333]
39	[0.16083]	80	[7.30666]		
40	[0.17166]	81	[8.14500]		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000.00 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on [125]% of the 2001 Commissioners Standard Ordinary, [Male], Composite, Ultimate Mortality Table, age nearest birthday.

**SCHEDULE (CONTINUED)**

**TABLE OF TARGET DEATH BENEFITS**

<b>Rider Year</b>	<b>Target Death Benefit</b>	<b>Rider Year</b>	<b>Target Death Benefit</b>	<b>Rider Year</b>	<b>Target Death Benefit</b>
1	[\$100,000.00]	42	[\$100,000.00]	83	[\$100,000.00]
2	[\$100,000.00]	43	[\$100,000.00]	84	[\$100,000.00]
3	[\$100,000.00]	44	[\$100,000.00]	85	[\$100,000.00]
4	[\$100,000.00]	45	[\$100,000.00]	86	[\$100,000.00]
5	[\$100,000.00]	46	[\$100,000.00]	87	[\$100,000.00]
6	[\$100,000.00]	47	[\$100,000.00]	88	[\$100,000.00]
7	[\$100,000.00]	48	[\$100,000.00]	89	[\$100,000.00]
8	[\$100,000.00]	49	[\$100,000.00]	90	[\$100,000.00]
9	[\$100,000.00]	50	[\$100,000.00]	91	[\$100,000.00]
10	[\$100,000.00]	51	[\$100,000.00]	92	[\$100,000.00]
11	[\$100,000.00]	52	[\$100,000.00]	93	[\$100,000.00]
12	[\$100,000.00]	53	[\$100,000.00]	94	[\$100,000.00]
13	[\$100,000.00]	54	[\$100,000.00]	95	[\$100,000.00]
14	[\$100,000.00]	55	[\$100,000.00]	96	[\$100,000.00]
15	[\$100,000.00]	56	[\$100,000.00]	97	[\$100,000.00]
16	[\$100,000.00]	57	[\$100,000.00]	98	[\$100,000.00]
17	[\$100,000.00]	58	[\$100,000.00]	99	[\$100,000.00]
18	[\$100,000.00]	59	[\$100,000.00]	100	[\$100,000.00]
19	[\$100,000.00]	60	[\$100,000.00]	101	[\$100,000.00]
20	[\$100,000.00]	61	[\$100,000.00]	102	[\$100,000.00]
21	[\$100,000.00]	62	[\$100,000.00]	103	[\$100,000.00]
22	[\$100,000.00]	63	[\$100,000.00]	104	[\$100,000.00]
23	[\$100,000.00]	64	[\$100,000.00]	105	[\$100,000.00]
24	[\$100,000.00]	65	[\$100,000.00]	106	[\$100,000.00]
25	[\$100,000.00]	66	[\$100,000.00]	107	[\$100,000.00]
26	[\$100,000.00]	67	[\$100,000.00]	108	[\$100,000.00]
27	[\$100,000.00]	68	[\$100,000.00]	109	[\$100,000.00]
28	[\$100,000.00]	69	[\$100,000.00]	110	[\$100,000.00]
29	[\$100,000.00]	70	[\$100,000.00]	111	[\$100,000.00]
30	[\$100,000.00]	71	[\$100,000.00]	112	[\$100,000.00]
31	[\$100,000.00]	72	[\$100,000.00]	113	[\$100,000.00]
32	[\$100,000.00]	73	[\$100,000.00]	114	[\$100,000.00]
33	[\$100,000.00]	74	[\$100,000.00]	115	[\$100,000.00]
34	[\$100,000.00]	75	[\$100,000.00]	116	[\$100,000.00]
35	[\$100,000.00]	76	[\$100,000.00]	117	[\$100,000.00]
36	[\$100,000.00]	77	[\$100,000.00]	118	[\$100,000.00]
37	[\$100,000.00]	78	[\$100,000.00]	119	[\$100,000.00]
38	[\$100,000.00]	79	[\$100,000.00]	120	[\$100,000.00]
39	[\$100,000.00]	80	[\$100,000.00]	121	[\$100,000.00]
40	[\$100,000.00]	81	[\$100,000.00]		
41	[\$100,000.00]	82	[\$100,000.00]		

For details, see your Adjustable Term Insurance Rider, if applicable.

**SCHEDULE (CONTINUED)****ADDITIONAL INSURED RIDER TABLE OF GUARANTEED RATES**

Guaranteed Maximum Cost of Insurance Rates per \$1000.00 of death benefit from your Additional Insured Rider #[1]

Attained Age of Additional Insured	Monthly Cost of Insurance Rate	Attained Age of Additional Insured	Monthly Cost of Insurance Rate	Attained Age of Additional Insured	Monthly Cost of Insurance Rate
0	[0.04000]	30	[0.05333]	60	[0.61666]
1	[0.02916]	31	[0.05666]	61	[0.66916]
2	[0.02166]	32	[0.06000]	62	[0.72666]
3	[0.01666]	33	[0.06333]	63	[0.78583]
4	[0.01583]	34	[0.06833]	64	[0.85000]
5	[0.01500]	35	[0.07416]	65	[0.92083]
6	[0.01500]	36	[0.07916]	66	[0.99916]
7	[0.01750]	37	[0.08583]	67	[1.08500]
8	[0.01750]	38	[0.08916]	68	[1.18083]
9	[0.01750]	39	[0.09416]	69	[1.28583]
10	[0.01833]	40	[0.10000]	70	[1.40166]
11	[0.01916]	41	[0.10583]	71	[1.53500]
12	[0.02250]	42	[0.11250]	72	[1.68416]
13	[0.02500]	43	[0.12083]	73	[1.84583]
14	[0.02750]	44	[0.13083]	74	[2.02333]
15	[0.02916]	45	[0.14250]	75	[2.22000]
16	[0.03250]	46	[0.15583]	76	[2.43583]
17	[0.03416]	47	[0.17250]	77	[2.67333]
18	[0.03500]	48	[0.19083]	78	[2.93583]
19	[0.03750]	49	[0.21083]	79	[3.21916]
20	[0.03750]	50	[0.23416]	80	[3.53583]
21	[0.03833]	51	[0.26000]	81	[3.96583]
22	[0.04000]	52	[0.28916]	82	[4.45083]
23	[0.04000]	53	[0.32083]	83	[4.93416]
24	[0.04166]	54	[0.35416]	84	[5.46833]
25	[0.04166]	55	[0.39000]	85	[6.07000]
26	[0.04416]	56	[0.43166]	86	[6.61583]
27	[0.04750]	57	[0.47500]	87	[7.43750]
28	[0.04833]	58	[0.52166]	88	[8.29583]
29	[0.05166]	59	[0.56833]	89	[9.21083]

The rates shown above are for a non-rated risk class. If your rider has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in the Additional Benefits and Riders section of your Schedule. If your rider has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in the Additional Benefits and Riders section of your Schedule. If your rider has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000.00 shown above to the flat extra amount shown in the Additional Benefits and Riders section of your Schedule. For riders issued at ages 16 and greater, we base the rates shown above on the 2001 Commissioners Standard Ordinary, [Female, Nonsmoker], Ultimate Mortality Table, age nearest birthday.

For riders issued at ages 0-15, we base the rates for ages 0-15 on the 2001 Commissioners Standard Ordinary, [Female], Composite, Ultimate Mortality Table, age nearest birthday; and the rates for ages 16 and above on the 2001 Commissioners Standard Ordinary [Female, Nonsmoker], Ultimate Mortality Table, age nearest birthday.

## TERMS TO UNDERSTAND

This section identifies some of the important terms that we have used throughout your policy and that have special meaning.

**Account Value:** The Account Value equals the sum of the value of: (a) the Fixed Strategy; plus (b) the Indexed Strategy; plus (c) the Policy Loan Account, if applicable.

**Age:** Age is the age of the Insured on his or her birthday nearest the Policy Date. We issue your policy at the Age shown in your Schedule.

**Alternate Guaranteed Account Value:** The Alternate Guaranteed Account Value is the value that, if greater than the Account Value, is used instead of the Account Value only at the time of death or surrender in the calculation of the Base Death Benefit or the Surrender Value. For details, see the Account Value Provisions section.

**Attained Age:** Attained Age is the Insured's Age as of the Policy Date plus the number of completed policy years.

**Base Death Benefit:** The Base Death Benefit is the death benefit of your policy and does not include any additional death benefit provided by riders attached to your policy, if any.

**Block:** A Block is a portion of the value of the Indexed Strategy. A new Block is created: (a) upon an Election to move an amount from the Fixed Strategy to the Indexed Strategy; and (b) on the Block Maturity Date if no Election is made to move all of the value of the maturing Block to the Fixed Strategy.

**Block Maturity Date:** The Block Maturity Date is the date a Block matures. It is the Election Date at the end of the Index Crediting Period. On the Block Maturity Date the value of the Block will automatically create a new Block within the applicable indexed strategy unless an Election is made to move all of the value of the maturing Block to the Fixed Strategy or one of the other available indexed strategies.

**Block Start Date:** The Block Start Date is the date a Block is created in the Indexed Strategy and will be on an Election Date. The Block Maturity Date is measured from this date.

**Death Benefit Proceeds:** Death Benefit Proceeds is the amount we will pay on the Insured's death. Death Benefit Proceeds equals: (a) the Total Death Benefit in effect on the date of the Insured's death; minus (b) any Loan Amount; minus (c) unpaid Monthly Deductions, if any, incurred prior to the date of the Insured's death.

**Election:** An Election is the movement of an amount between the Fixed Strategy and the Indexed Strategy.

**Election Date:** An Election Date is the date on which Elections from the Fixed Strategy to the Indexed Strategy will be processed. An Election Date is shown in your Policy Features and Benefits Schedule.

**Fixed Strategy:** The Fixed Strategy is a strategy available under the policy through which you may elect to have all or part of your Account Value earn interest at a rate declared by us, subject to the guaranteed minimum interest rate shown in the Account Value Policy Features and Benefits Schedule.

**Grace Period:** The Grace Period is the 61 day period after which your policy will lapse unless you make a required premium payment. The Grace Period will begin on a Monthly Processing Date if on that date the Net Surrender Value is zero or less, except as provided in the Special Continuation Period and Minimum Monthly Premium section.

**Index Credit:** An Index Credit is the amount credited to a Block at the close of business on the Block Maturity Date. The Index Credit for each indexed strategy is calculated as described in the Available Indexed Strategies section or in a subsequent policy endorsement.

**Index Crediting Period:** The Index Crediting Period is the number of years between a Block Start Date and a Block Maturity Date. The Index Crediting Period for each indexed strategy is shown in the Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement and is guaranteed not to change while the policy is in force.

**Indexed Strategy:** The Indexed Strategy is a strategy available under the policy through which you may elect to have all or part of your Account Value receive Index Credits based in part on changes in the values of the Indexes. We may provide for one or more indexed strategies under this policy. The available indexed strategies, and the calculation of the value of the Indexed Strategy, are set forth in this policy or in a subsequent policy endorsement.

**Indexes:** The Indexes are shown in the Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement. They are indexes of stock performance that do not reflect dividends payable on the underlying stocks. The Indexes are used to determine the Index Credit.

**Insured:** The Insured is the person whose life is insured by your policy. The Insured's name is shown in your Schedule and the Insured may or may not be the owner of your policy.

**Loan Amount:** The Loan Amount equals: (a) any outstanding loan plus accrued Loan Interest as of the beginning of the policy year; plus (b) new loans; plus (c) accrued but unpaid Loan Interest; minus (d) loan repayments.

**Loan Interest:** The amount of interest charged by us on the Loan Amount.

**Minimum Death Benefit:** The Minimum Death Benefit is the minimum amount of coverage required to issue or continue the policy. We show the Minimum Death Benefit amount in your Schedule. The Minimum Death Benefit applies to the Target Death Benefit, meaning that part of the coverage may be provided under the Adjustable Term Insurance Rider.

**Minimum Monthly Premium:** The Minimum Monthly Premium is the amount used to determine whether the Policy will lapse during the Special Continuation Period if the Net Account Value is greater than zero. The Minimum Monthly Premium is shown in the Schedule.

**Monthly Deduction:** The Monthly Deduction is equal to: (a) the monthly cost of insurance, policy and administrative charges for your policy shown in your Guaranteed Maximum Policy Charges Schedule; plus (b) the monthly charges, if any, for additional benefits provided by your riders.

**Monthly Processing Date:** The Monthly Processing Date is the date each month on which the Monthly Deduction from the Account Value is due.

**Net Account Value:** The Net Account Value equals the Account Value minus any Loan Amount.

**Net Premium:** Net Premium equals the premium received, minus the premium expense charge.

**Net Surrender Value:** The Net Surrender Value on any date equals: (a) the Surrender Value; minus (b) any Loan Amount.

**Policy Date:** We show the Policy Date in your Schedule. It is the date from which we measure policy years, policy months and policy anniversaries, and it determines the Monthly Processing Date.

**Policy Loan Account:** The Policy Loan Account is used only with Traditional Loans and not with Select Loans. The portion of the Account Value in the Policy Loan Account equals the Loan Amount (as defined in the Policy Loans section), excluding accrued but unpaid Loan Interest during the policy year, plus credited interest.

**Right to Examine Period:** The Right to Examine Period is the number of days after delivery of your policy during which you have the right to examine your policy and return it for a refund of all premiums paid. For details, see the cover page.

**Scheduled Premium:** Scheduled Premium is the amount that you indicate on your application as the amount you intend to pay at fixed intervals over a certain period. You may specify the interval as monthly, quarterly, semiannually or annually.

**Segment:** A Segment is a piece of death benefit coverage. The Stated Death Benefit shown in your Schedule is Segment #1. Each increase in the Stated Death Benefit (other than due to a death benefit option change) creates a new Segment.

**Segment Age:** Segment Age is the age of the Insured on his or her birthday nearest the first day of a Segment.

**Select Loans:** Select Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to the Loan Amount. No Policy Loan Account is created for Select Loans and therefore the amount is not added to the Policy Loan Account. The amount remains in the Fixed Strategy and/or the Indexed Strategy as you have elected for your policy and is credited as provided in the Fixed Strategy and Indexed Strategy sections. Loan Interest is charged as provided in the Policy Loans – Loan Interest section.

**Special Continuation Period:** The Special Continuation Period is the period during which your policy will not lapse if your Net Account Value is greater than zero and your policy satisfies the Minimum Monthly Premium requirement. The Special Continuation Period is shown in the Policy Features and Benefits Schedule.

**Stated Death Benefit:** The Stated Death Benefit is the sum of the Segments under your policy and is shown in your Schedule. The Stated Death Benefit changes when there is an increase, decrease or a transaction that causes your amount of coverage to change.

**Surrender Value:** Surrender Value is the Account Value minus surrender charges, if any.

**Target Death Benefit:** The Target Death Benefit is an amount of death benefit coverage scheduled by you and subject to our approval. It may vary by year. If you do not have an Adjustable Term Insurance Rider, the Target Death Benefit in all years is the same as the Stated Death Benefit.

**Total Death Benefit:** The Total Death Benefit is equal to the Base Death Benefit, plus the death benefit from your Adjustable Term Insurance Rider, if any.

**Traditional Loans:** Traditional Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to both the Loan Amount and the Policy Loan Account. The amount is deducted from the Fixed Strategy until exhausted, and any excess amount is deducted from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. The amount is credited as provided in the Policy Loan Account section. Loan Interest is charged as provided in the Policy Loans – Loan Interest section.

## **INSURANCE COVERAGE PROVISIONS**

### **POLICY DATES AND PERIODS**

#### **Policy Date**

We show the Policy Date in your Schedule. It is the date from which we measure policy years, policy months and policy anniversaries, and it determines the Monthly Processing Date. A policy anniversary occurs each year on the same month and day as the Policy Date.

The Policy Date is the effective date for all coverage provided under the initial Segment, or Segment #1. No coverage may take effect under your policy unless we receive the amount of premium required for coverage to begin under your policy, and there has been no change in the insurability of the person proposed for insurance from the date of your policy application to the date we receive this required premium.

#### **Monthly Processing Date**

The Monthly Processing Date is the date each month on which the Monthly Deduction from the Account Value is due. The first Monthly Processing Date is the Policy Date. Subsequent Monthly Processing Dates are the same calendar day of each month as the Policy Date.

#### **Right to Examine Period**

The Right to Examine Period is the number of days after delivery of your policy during which you have the right to examine your policy and return it for a refund of all premiums paid. For details, see the cover page.

### **DEATH BENEFIT PROVISIONS**

#### **Segment**

A Segment is a piece of death benefit coverage. The Stated Death Benefit shown in your Schedule is Segment #1. Each increase in the Stated Death Benefit (other than due to a death benefit option change) creates a new Segment. We will show each new Segment, with its effective date, on a new Schedule. The first Segment year begins on the effective date of the Segment and ends one year later. Each new Segment will be subject to new monthly cost of insurance, administrative and surrender charges, new incontestability and suicide exclusion periods and, if applicable, a new minimum monthly premium amount. For details, see the Changes in Insurance Coverage section.

#### **Stated Death Benefit**

The Stated Death Benefit is the sum of the Segments under your policy and is shown in your Schedule. The Stated Death Benefit changes when there is an increase, decrease or a transaction that causes your amount of coverage to change. For example, a partial withdrawal under Death Benefit Option 1 may cause the Stated Death Benefit to change.

#### **Death Benefit Options**

Death benefit options are different methods of calculating the Base Death Benefit. You select the death benefit option when you apply for your policy, and the death benefit option you selected is shown in your Schedule.

### **Base Death Benefit**

The Base Death Benefit is the death benefit of your policy and does not include any additional death benefit provided by riders attached to your policy, if any. We calculate the Base Death Benefit according to one of the following death benefit options:

Death Benefit Option 1: Under Death Benefit Option 1, the Base Death Benefit is the greater of:

- a. The Stated Death Benefit; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors shown in your Definition of Life Insurance - Death Benefit Factors Schedule.

Death Benefit Option 2: Under Death Benefit Option 2, the Base Death Benefit is the greater of:

- a. The Stated Death Benefit plus the Account Value; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors shown in your Definition of Life Insurance - Death Benefit Factors Schedule.

Death Benefit Option 3: Under Death Benefit Option 3, the Base Death Benefit is the greater of:

- a. The lesser of the Stated Death Benefit plus premiums received minus partial withdrawals and partial withdrawal service fees or the Death Benefit Option 3 Maximum Death Benefit shown in your Schedule, if applicable; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors shown in your Definition of Life Insurance - Death Benefit Factors Schedule.

### **Minimum Death Benefit**

The Minimum Death Benefit is the minimum amount of coverage required to issue or continue the policy. We show the Minimum Death Benefit amount in your Schedule. The Minimum Death Benefit applies to the Target Death Benefit, meaning that part of the coverage may be provided under the Adjustable Term Insurance Rider.

### **Target Death Benefit**

The Target Death Benefit is an amount of death benefit coverage scheduled by you and subject to our approval. It may vary by year. If you do not have an Adjustable Term Insurance Rider, the Target Death Benefit in all years is the same as the Stated Death Benefit.

### **Total Death Benefit**

The Total Death Benefit is equal to the Base Death Benefit, plus the death benefit from your Adjustable Term Insurance Rider, if any.

### **Definition of Life Insurance**

The definition of life insurance test shown in your Schedule is the specific method by which we determine whether your policy meets the definition of life insurance under the Internal Revenue Code of 1986, as amended, and its rules and regulations. If you do not elect a test on your application and your policy does not have the Early Cash Value Rider, the Guideline Premium Test will apply to your policy. If you do not elect a test on your application and your policy has the Early Cash Value Rider, the Cash Value Accumulation Test will apply to your policy. The test is not subject to change unless required by a change in the Internal Revenue Code or by other applicable legal authority.

We design your policy to qualify as a life insurance contract under the Internal Revenue Code, and we will construe all terms and provisions of your policy in a manner consistent with that design. The Base Death Benefit in force at any time will not be less than the amount of insurance necessary to achieve such qualification under the applicable provisions of the Internal Revenue Code. We reserve the right to amend your policy, return or refuse any premium, whether scheduled or unscheduled, adjust the amount of coverage and reject any policy request when required to maintain this tax qualification. We also reserve the right to reject any policy request if the request might cause us to return any premium to you, unless you have agreed in writing.

If premiums paid during any policy year exceed the limits set by the Internal Revenue Code, we will return the excess premiums to you, with interest as required by law, within 60 days after the end of the policy year. However, under current tax law, you have the right to pay the premium required to keep your policy in force to the end of the policy year.

### **CHANGES IN INSURANCE COVERAGE**

Once each policy year, you may give us notice requesting a change to the Stated Death Benefit. We must approve any change to the Stated Death Benefit and the following will apply to all changes:

- a. The effective date of the change will be the Monthly Processing Date immediately following the date of our approval;
- b. The minimum amount of the change is \$1,000.00;
- c. Any change will automatically cancel any future scheduled changes. After the change, the Target Death Benefit will remain level and equal to the amount in effect immediately following the change; and
- d. You may request a new schedule of insurance coverage, but any new schedule is subject to our approval.

#### **Requested Increases in Coverage**

Requested increases to the Stated Death Benefit are also subject to the following:

- a. Your request must be made after the first Monthly Processing Date and before the end of Attained Age 85 (Attained Age 75 for guaranteed issue policies);
- b. You must provide evidence satisfactory to us that the Insured is insurable according to our normal rules of underwriting; and
- c. An increase will create a new Segment of Stated Death Benefit. Each new Segment will have its own monthly cost of insurance, administrative and surrender charges, new incontestability and suicide exclusion periods and, if applicable, a new minimum monthly premium amount.

#### **Requested Decreases in Coverage**

Requested decreases to the Stated Death Benefit are also subject to the following:

- a. Your request must be made after the end of the first policy year;
- b. We will limit the decrease such that, immediately after the requested decrease, the Target Death Benefit is at least the Minimum Death Benefit;
- c. If you have an Adjustable Term Insurance Rider, a decrease will first reduce the Adjustable Term Insurance Rider death benefit;
- d. A decrease will reduce each of the Stated Death Benefit Segments in the same proportion that the Segment bears to the Stated Death Benefit, as of the effective date of the decrease;

- e. A surrender charge will apply if you decrease a Segment of Stated Death Benefit during the surrender charge period. If a surrender charge applies, we will deduct it from the Account Value and reduce future surrender charges. For details, see the Surrender Charges section; and
- f. If applicable, a new minimum monthly premium will apply from the effective date of the decrease.

**Death Benefit Option Changes**

Beginning with the first Monthly Processing Date and ending at Attained Age 121, you may give us notice requesting a change to the death benefit option. This change will be effective as of the next Monthly Processing Date following approval. A death benefit option change applies to the entire Stated Death Benefit. We may not allow any change if it would reduce the Target Death Benefit below the Minimum Death Benefit. We do not allow the following death benefit option changes:

- a. Death Benefit Option 1 to Death Benefit Option 3;
- b. Death Benefit Option 2 to Death Benefit Option 3; and
- c. Death Benefit Option 3 to Death Benefit Option 2.

After the effective date of the change, we will change the Stated Death Benefit according to the following table:

<b>DEATH BENEFIT OPTION CHANGE</b>		<b>STATED DEATH BENEFIT FOLLOWING THE CHANGE EQUALS THE:</b>
<b>FROM</b>	<b>TO</b>	
Death Benefit Option 1	Death Benefit Option 2	Stated Death Benefit prior to such change, minus the Account Value as of the effective date of the change.
Death Benefit Option 2	Death Benefit Option 1	Stated Death Benefit prior to such change, plus the Account Value as of the effective date of the change.
Death Benefit Option 3	Death Benefit Option 1	The lesser of Stated Death Benefit prior to such change, plus the sum of all the premiums received, minus all partial withdrawals and partial withdrawal service fees taken prior to the effective date of the change or the Death Benefit Option 3 Maximum Death Benefit shown in your Schedule, if applicable.

To determine the Segment Stated Death Benefit after a death benefit option change, we allocate the Account Value to each Segment in the same proportion that the Segment bears to the Stated Death Benefit as of the effective date of the change.

**PAYMENT OF DEATH BENEFIT PROCEEDS**

Death Benefit Proceeds is the amount we will pay on the Insured's death and we compute the amount as of the date of the Insured's death.

Death Benefit Proceeds equals:

- a. The Total Death Benefit in effect on the date of the Insured's death; minus
- b. Any Loan Amount; minus
- c. Unpaid Monthly Deductions, if any, incurred prior to the date of the Insured's death.

We will pay the Death Benefit Proceeds within 7 days of when we receive due proof of the death claim. Due proof of the death claim means we have received:

- a. Due proof of the Insured's death;
- b. Sufficient information to determine our liability, the extent of the liability, and the identity of the legally entitled beneficiary or beneficiaries; and

- c. Sufficient evidence that any legal impediments to payment that depend on parties other than us are resolved. Such legal impediments include, but are not limited to, the establishment of guardianships and conservatorships, the appointment and qualification of trustees, executors and administrators and our receipt of information required to satisfy state and federal reporting requirements.

Any Death Benefit Proceeds we pay are subject to adjustments as provided in the Misstatement of Age or Gender, Suicide Exclusion and Incontestability sections. We will pay the Death Benefit Proceeds in one lump sum unless you request an alternate method of payment. We describe other available payout methods in the Settlement Options Provisions section.

We will pay interest on the lump sum Death Benefit Proceeds from the date of the Insured's death to the date of payment. We will compute interest at a rate required by law from the date of death to the date the proceeds are paid.

### **CONTINUATION OF COVERAGE**

If your policy is in force at Attained Age 121, it will continue pursuant to the terms of your policy. On that date, the following will occur:

- a. If your policy has an Adjustable Term Insurance Rider, we will set the Stated Death Benefit of your policy equal to the Target Death Benefit. Any Adjustable Term Insurance Rider will then terminate;
- b. If your policy has an outstanding Loan Amount and you have chosen Select Loans, the Loan Amount will be converted to a Traditional Loan as provided in the Policy Loans section;
- c. All other riders attached to your policy will also terminate; and
- d. If the death benefit option in force on your policy is Death Benefit Option 2 or Death Benefit Option 3, we will convert your policy to Death Benefit Option 1 in accordance with the procedures outlined in the Death Benefit Option Changes section. We will not allow further changes to the death benefit option.

**Continuing coverage beyond Attained Age 100 may cause your policy to fail to qualify as life insurance under the Internal Revenue Code and you may be subject to adverse tax consequences. You should consult a tax advisor before you choose to continue your policy after Attained Age 100.**

After Attained Age 121:

- a. We calculate the Base Death Benefit as stated in your policy;
- b. No further premiums will be accepted except amounts required to keep your policy from lapsing;
- c. No further Monthly Deductions will be taken;
- d. Transaction charges will continue to be deducted at the time of the applicable transaction;
- e. Interest and Index Credits will continue to be credited to the Account Value;
- f. Partial withdrawals will continue to be available;
- g. Select Loans will no longer be available for your policy; Traditional Loans will continue to be available and any existing Traditional Loans will continue. Loan Interest will continue to accrue and if not paid may cause your policy to lapse. Repayments on loans will be accepted; and
- h. Your policy will enter the 61-day Grace Period if the Net Surrender Value is zero or less.

## PREMIUM PROVISIONS

### PREMIUMS

#### Scheduled Premium

Scheduled Premium is the amount that you indicate on your application as the amount you intend to pay at fixed intervals over a certain period. You may specify the interval as monthly, quarterly, semiannually or annually. You are not required to pay the Scheduled Premium and you may change it at any time. You may pay more or less than the amount of the Scheduled Premium, subject to the Premium Limitation section. Payment of the Scheduled Premium does not guarantee that the coverage will not lapse. The timing and amount of your premium payments will affect your Account Value and death benefit coverage.

You may pay the Scheduled Premium shown in your Schedule while your policy is in force prior to Attained Age 121. Under conditions provided in the Grace Period and Lapse section, you may be required to make additional premium payments to keep your policy in force. All premiums after the first will be payable as provided in the [ING Customer Service Center] section. We will furnish a receipt signed by one of our officers upon your request.

#### Unscheduled Premium

You may make unscheduled premium payments at any time your policy is in force prior to Attained Age 121, subject to the Premium Limitation section. Unless you give us notice otherwise, we will first apply these premium payments to reduce or pay off any existing loan. We may limit the amount of any unscheduled premium payments if the payment would result in an increase in the Base Death Benefit.

### PREMIUM LIMITATION

We will return any premium or any portion of the Account Value that causes your policy not to qualify as life insurance under the Internal Revenue Code. We will also reject or return any unscheduled or Scheduled Premium if the premium would cause:

- a. An increase in the death benefit not allowed under our normal rules of underwriting; or
- b. Classification of your policy as a modified endowment contract under the Internal Revenue Code, unless you have agreed to such classification in writing.

You may not pay any premiums after Attained Age 121, except any premiums necessary to keep your policy from lapsing. You may not pay any premiums after the Insured's death.

### NET PREMIUM

Net Premium equals the premium received, minus the premium expense charge. We deduct this charge from each premium before allocating the premium to the Account Value. When received, we add the Net Premiums to the Fixed Strategy of the Account Value.

Each time we receive a premium we determine the premium expense charge by multiplying the applicable premium expense charge percentage by the premium amount. The guaranteed maximum premium expense charge percentage is shown in your Guaranteed Maximum Policy Charges Schedule.

### FAILURE TO PAY PREMIUM

If you stop paying premiums prior to Attained Age 121, we will continue to deduct the Monthly Deduction to cover your policy and rider charges. If the Net Surrender Value is insufficient to cover the Monthly Deduction, coverage may lapse. For details, see the Grace Period and Lapse section.

## ACCOUNT VALUE PROVISIONS

### ACCOUNT VALUE

The Account Value equals the sum of the value of:

- a. The Fixed Strategy; plus
- b. The Indexed Strategy; plus
- c. The Policy Loan Account, if applicable.

### Net Account Value

The Net Account Value equals the Account Value minus any Loan Amount (as defined in the Policy Loans section).

### Account Value Deductions

All deductions from the Account Value are taken first from the Fixed Strategy until it is exhausted. Any remaining deductions are taken from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. Deductions include, but are not limited to, all Monthly Deductions, partial withdrawals and partial withdrawal service fees, amounts added to the Policy Loan Account, if applicable, and policy transaction charges.

### Alternate Guaranteed Account Value

The Alternate Guaranteed Account Value is the value that, if greater than the Account Value, is used instead of the Account Value only at the time of death or surrender in the calculation of the Base Death Benefit or the Surrender Value.

The Alternate Guaranteed Account Value on the Policy Date will be the Net Premium paid on that date for your policy, less the Monthly Deduction for the first policy month. On any Monthly Processing Date other than the Policy Date, the Alternate Guaranteed Account Value is equal to:

- a. The Alternate Guaranteed Account Value on the first day of the previous policy month; plus
- b. One month's interest based on the Alternate Guaranteed Account Value Interest Rate shown in the Account Value Policy Features and Benefits Schedule; plus
- c. Any Net Premium received since the most recent Monthly Processing Date with interest from the date of receipt to the date of calculation; minus
- d. The Monthly Deduction for the current month calculated by the method set forth in the Monthly Deduction section, except the cost of insurance charge is based on the Alternate Guaranteed Account Value rather than the Account Value; minus
- e. The amount of any partial withdrawal and partial withdrawal service fee since the most recent Monthly Processing Date; minus
- f. Any policy or rider transaction charges incurred since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- g. Any surrender charge applicable to a decrease in the Stated Death Benefit with interest from the effective date of the transaction to the date of calculation.

On any other day, the Alternate Guaranteed Account Value is calculated in a manner consistent with the preceding formula.

## **FIXED STRATEGY**

The value of the Fixed Strategy equals the sum of:

- a. Net Premiums paid; plus
- b. Credited interest; plus
- c. Election amounts added from the Indexed Strategy; plus
- d. Amounts added from the Policy Loan Account, if applicable; minus
- e. Monthly Deductions; minus
- f. Partial withdrawals; minus
- g. Policy and rider transaction charges; minus
- h. Any surrender charges incurred; minus
- i. Election amounts added to the Indexed Strategy; minus
- j. Amounts added to the Policy Loan Account, if applicable.

### **Fixed Strategy Values**

On the Policy Date, the value of the Fixed Strategy is the Net Premium paid on that date, minus the Monthly Deduction for the first policy month.

On any Monthly Processing Date other than the Policy Date, the value of the Fixed Strategy equals:

- a. The value of the Fixed Strategy on the first day of the previous policy month; plus
- b. One month's interest on the value of the Fixed Strategy as of the first day of the previous policy month; plus
- c. Any Net Premium received since the most recent Monthly Processing Date with interest from the date of receipt to the date of calculation; plus
- d. Any amounts added to the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- e. Any amounts added to the Indexed Strategy or Policy Loan Account, if applicable, since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- f. The Monthly Deduction subtracted from the Fixed Strategy for the current month; minus
- g. The amount of any partial withdrawal subtracted from the Fixed Strategy on the current Monthly Processing Date and the service fee for such partial withdrawal; minus
- h. Any policy or rider transaction charges subtracted from the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- i. Any surrender charges subtracted from the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation.

On any other day, the value of the Fixed Strategy is calculated in a manner consistent with the preceding formula.

## **INDEXED STRATEGY**

The Indexed Strategy is a strategy available under the policy through which you may elect to have all or part of your Account Value receive Index Credits based in part on changes in the values of the Indexes. We may provide for one or more indexed strategies under this policy. The available indexed strategies are shown in the Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement. The value of the Indexed Strategy equals the sum of the values of the indexed strategies.

We may close an available indexed strategy ("Closed Indexed Strategy") to new Elections if the Index Cap is ever set to the Guaranteed Minimum Index Cap and the Participation Rate is set to the

Guaranteed Minimum Participation Rate for the applicable Closed Indexed Strategy. No new Elections to the Closed Indexed Strategy will be allowed and any prior Elections to the Closed Indexed Strategy will not be processed. All prior Election amounts to the Closed Indexed Strategy and amounts maturing on each Block Maturity Date will be moved by us to the Fixed Strategy, unless an Election is made to move such amounts to one of the other available indexed strategies, if applicable, until such time as no Account Value remains in the Closed Indexed Strategy. We may reopen the Closed Indexed Strategy to new Elections if either the Index Cap or the Minimum Participation Rate is set above the guaranteed minimums.

If we determine, in our sole discretion, that this product may be subject to registration under the Securities Act of 1933, we reserve the right to close the Indexed Strategy after 30 days advance notice to you. If we close the Indexed Strategy, no new Elections to the Indexed Strategy will be allowed and any prior Elections to the Indexed Strategy will not be processed. All new premiums, prior Elections amounts to the Indexed Strategy and amounts maturing on each Block Maturity Date will be moved by us to the Fixed Strategy until no Account Value remains in the Indexed Strategy.

### **Block**

A Block is a portion of the value of the Indexed Strategy. A new Block is created:

- a. Upon an Election to move an amount from the Fixed Strategy to the Indexed Strategy; and
- b. On the Block Maturity Date if no Election is made to move all of the value of the maturing Block to the Fixed Strategy.

The value of a Block equals:

- a. The Block's initial value at the close of business on the Block Start Date; plus
- b. Interest credited to the Block at the guaranteed minimum interest rate, if any, for the applicable indexed strategy; plus
- c. Index Credits earned at the close of business on the Block Maturity Date, if any; minus
- d. Any amounts withdrawn or deducted from the Block.

### **Block Start Date**

The Block Start Date is the date a Block is created in the Indexed Strategy and will be on an Election Date. The Block Maturity Date is measured from this date.

### **Block Maturity Date**

The Block Maturity Date is the date a Block matures. It is the Election Date at the end of the Index Crediting Period. On the Block Maturity Date the value of the Block will automatically create a new Block within the applicable indexed strategy unless an Election is made to move all of the value of the maturing Block to the Fixed Strategy or one of the other available indexed strategies.

### **Index Crediting Period**

The Index Crediting Period for each indexed strategy is shown in the Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement and is guaranteed not to change while the policy is in force.

### **Indexes**

The Indexes are shown in the Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement. They are indexes of stock performance that do not reflect dividends payable on the underlying stocks. The Indexes are used to determine the Index Credit.

## **Changing an Index**

If an Index is discontinued, becomes unavailable to us, if the calculation of an Index is substantially changed, or we determine that an Index should no longer be used, we will substitute a comparable alternative index, as approved by the Insurance Department of the state in which your policy is delivered, if required, and notify you in writing before the substitute index is used.

## **Loan Limitations**

If a loan results in amounts being deducted from a Block of an available indexed strategy prior to its Block Maturity Date, no additional Elections from the Fixed Strategy to the Indexed Strategy may be made during the Indexed Strategy Maximum Lockout Period shown in your Account Value Policy Features and Benefits Schedule.

## **Available Indexed Strategies**

### **S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy**

The value of the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy equals the sum of the values of all Blocks attributable to the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy. On each Block Maturity Date, an Index Credit, if any, is added to the value of the Block. The Index Credit is subject to an Index Cap and is based on the Index Change Rate, the Participation Rate and the Guaranteed Minimum Interest Rate of the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy. The Index Credit, Index Credit Rate, Index Change Rate, Index Cap and Participation Rate for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy are more fully explained below.

### **Index Credit**

An Index Credit is calculated and added to a Block at the close of business on the Block Maturity Date only. The Index Credit on the Block Maturity Date is equal to (a) divided by (b) multiplied by (c), where:

- (a) Is the Index Credit Rate calculated on the Block Maturity Date;
- (b) Is the Index Credit Calculation Rate times the Index Crediting Period years shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement; and
- (c) Is the total Index Credit Calculation Interest calculated on the Block from the Block Start Date to the Block Maturity Date, prior to the addition of the Index Credit.

### **Index Credit Calculation Interest**

Index Credit Calculation Interest is calculated on the daily value of each Block for purposes of calculating the Index Credit only. The Index Credit Calculation Interest is not added to the Block. The daily rate applied to the daily balance in the calculation of the Index Credit Calculation Interest will be the Index Credit Calculation Rate shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement divided by 365.

### **Index Credit Rate**

The Index Credit Rate equals:

- a. The Index Change Rate calculated on the Block Maturity Date; multiplied by
- b. The Participation Rate.

### **Index Change Rate**

The Index Change Rate calculated on the Block Maturity Date for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy is equal to (b) minus (a), divided by (a), where:

- (a) Is the value of the Index at the close of business on the Block Start Date; and
- (b) Is the value of the Index at the close of business on the Block Maturity Date.

The Index Change Rate will never be less than the Guaranteed Minimum Interest Rate of the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy and will never be more than the Index Cap.

The value of the Index is determined as of the close of trading on the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on an Election Date corresponding to a Block Start Date or a Block Maturity Date, the value of the Index will be determined as of the close of trading on the next day the NYSE is open for trading. If an Index is not valued on an Election Date when the NYSE is open for trading, the value of the Index on that Election Date will be its value as of the close of trading on the most recent previous day that the NYSE was open for trading and the Index was valued.

### **Index Cap**

The Index Cap is a limit on the amount of the Index growth that will be used in calculating the Index Change Rate. The Index Cap in effect on the Block Start Date will not change for that Block. We may periodically change the Index Cap for new Blocks based on future anticipated experience, but the Index Cap will never be less than the Guaranteed Minimum Index Cap shown in your Account Value Policy Features and Benefits Schedule for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy.

### **Participation Rate**

The Participation Rate is the percentage of the Index Change Rate that will be recognized in the calculation of the Index Credit Rate. The Participation Rate in effect on the Block Start Date will not change for that Block. We may periodically change the Participation Rate for new Blocks based on future anticipated experience, but the Participation Rate will never be less than the Guaranteed Minimum Participation Rate shown in your Account Value Policy Features and Benefits Schedule for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy.

### **2 Year Global Indexed Strategy**

The value of the 2 Year Global Indexed Strategy equals the sum of the values of all Blocks attributable to the 2 Year Global Indexed Strategy. On each Block Maturity Date, an Index Credit, if any, is added to the value of the Block. The Index Credit is subject to an Index Cap and is based on the Index Change Rate for each Index, the Weighted Index Change Rate, the Participation Rate and the Guaranteed Minimum Interest Rate of the 2 Year Global Indexed Strategy. The Index Credit, Index Credit Rate, Weighted Index Change Rate, Index Change Rate, Index Cap and Participation Rate for the 2 Year Global Indexed Strategy are more fully explained below.

### **Index Credit**

An Index Credit is calculated and added to a Block at the close of business on the Block Maturity Date only. The Index Credit on the Block Maturity Date is equal to (a) divided by (b) multiplied by (c), where:

- (a) Is the Index Credit Rate calculated on the Block Maturity Date;
- (b) Is the Index Credit Calculation Rate times the Index Crediting Period years shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement; and
- (c) Is the total Index Credit Calculation Interest calculated on the Block from the Block Start Date to the Block Maturity Date, prior to the addition of the Index Credit.

### **Index Credit Calculation Interest**

Index Credit Calculation Interest is calculated on the daily value of each Block for purposes of calculating the Index Credit only. The Index Credit Calculation Interest is not added to the Block. The daily rate applied to the daily balance in the calculation of the Index Credit Calculation Interest will be the Index Credit Calculation Rate shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement divided by 365.

### **Index Credit Rate**

The Index Credit Rate equals:

- a. The Weighted Index Change Rate calculated on the Block Maturity Date; multiplied by
- b. The Participation Rate.

### **Weighted Index Change Rate**

The Weighted Index Change Rate equals the lesser of the Index Cap and (a) plus (b) plus (c), where:

- (a) Is the highest Index Change Rate multiplied by Index Factor 1; and
- (b) Is the next highest Index Change Rate multiplied by Index Factor 2; and
- (c) Is the lowest Index Change Rate multiplied by Index Factor 3.

The Index Factors are shown in the Account Value Policy Features and Benefits Schedule for the 2 Year Global Indexed Strategy and are guaranteed not to change while the policy is in force. The Weighted Index Change Rate will never be less than the Guaranteed Minimum Interest Rate of the 2 Year Global Indexed Strategy and will never be more than the Index Cap.

### **Index Change Rate**

The Index Change Rate calculated on the Block Maturity Date for each Index in the 2 Year Global Indexed Strategy is equal to (b) minus (a), divided by (a), where:

- (a) Is the value of the Index at the close of business on the Block Start Date; and
- (b) Is the value of the Index at the close of business on the Block Maturity Date.

The value of each Index is determined as of the close of trading on the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on an Election Date corresponding to a Block Start Date or a Block Maturity Date, the value of the Index will be determined as of the close of trading on the next day the NYSE is open for trading. If an Index is not valued on an Election Date when the NYSE is open for trading, the value of the Index on that Election Date will be its value as of the close of trading on the most recent previous day that the NYSE was open for trading and the Index was valued.

## **Index Cap**

The Index Cap is a limit on the Weighted Index Change Rate that will be used in calculating the Index Credit. The Index Cap in effect on the Block Start Date will not change for that Block. We may periodically change the Index Cap for new Blocks based on future anticipated experience, but the Index Cap will never be less than the Guaranteed Minimum Index Cap shown in your Account Value Policy Features and Benefits Schedule for the 2 Year Global Indexed Strategy.

## **Participation Rate**

The Participation Rate is the percentage of the Weighted Index Change Rate that will be recognized in the calculation of the Index Credit Rate. The Participation Rate in effect on the Block Start Date will not change for that Block. We may periodically change the Participation Rate for new Blocks based on future anticipated experience, but the Participation Rate will never be less than the Guaranteed Minimum Participation Rate shown in your Account Value Policy Features and Benefits Schedule for the 2 Year Global Indexed Strategy.

## **5 Year Global Indexed Strategy**

The value of the 5 Year Global Indexed Strategy equals the sum of the values of all Blocks attributable to the 5 Year Global Indexed Strategy. On each Block Maturity Date, an Index Credit, if any, is added to the value of the Block. The Index Credit is subject to an Index Cap and is based on the Index Change Rate for each Index, the Weighted Index Change Rate, the Participation Rate and the Guaranteed Minimum Interest Rate of the 5 Year Global Indexed Strategy. The Index Credit, Index Credit Rate, Weighted Index Change Rate, Index Change Rate, Index Cap and Participation Rate for the 5 Year Global Indexed Strategy are more fully explained below.

## **Index Credit**

An Index Credit is calculated and added to a Block at the close of business on the Block Maturity Date only. The Index Credit on the Block Maturity Date is equal to (a) divided by (b) multiplied by (c), where:

- (a) Is the Index Credit Rate calculated on the Block Maturity Date;
- (b) Is the Index Credit Calculation Rate times the Index Crediting Period years shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement; and
- (c) Is the total Index Credit Calculation Interest calculated on the Block from the Block Start Date to the Block Maturity Date, prior to the addition of the Index Credit.

## **Index Credit Calculation Interest**

Index Credit Calculation Interest is calculated on the daily value of each Block for purposes of calculating the Index Credit only. The Index Credit Calculation Interest is not added to the Block. The daily rate applied to the daily balance in the calculation of the Index Credit Calculation Interest will be the Index Credit Calculation Rate shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement divided by 365.

## **Index Credit Rate**

The Index Credit Rate equals:

- a. The Weighted Index Change Rate calculated on the Block Maturity Date; multiplied by
- b. The Participation Rate.

### **Weighted Index Change Rate**

The Weighted Index Change Rate equals the lesser of the Index Cap and (a) plus (b) plus (c), where:

- (a) Is the highest Index Change Rate multiplied by Index Factor 1; and
- (b) Is the next highest Index Change Rate multiplied by Index Factor 2; and
- (c) Is the lowest Index Change Rate multiplied by Index Factor 3.

The Index Factors are shown in the Account Value Policy Features and Benefits Schedule for the 5 Year Global Indexed Strategy and are guaranteed not to change while the policy is in force. The Weighted Index Change Rate will never be less than the Guaranteed Minimum Interest Rate of the 5 Year Global Indexed Strategy and will never be more than the Index Cap.

### **Index Change Rate**

The Index Change Rate calculated on the Block Maturity Date for each Index in the 5 Year Global Indexed Strategy is equal to (b) minus (a), divided by (a), where:

- (a) Is the value of the Index at the close of business on the Block Start Date; and
- (b) Is the value of the Index at the close of business on the Block Maturity Date.

The value of each Index is determined as of the close of trading on the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on an Election Date corresponding to a Block Start Date or a Block Maturity Date, the value of the Index will be determined as of the close of trading on the next day the NYSE is open for trading. If an Index is not valued on an Election Date when the NYSE is open for trading, the value of the Index on that Election Date will be its value as of the close of trading on the most recent previous day that the NYSE was open for trading and the Index was valued.

### **Index Cap**

The Index Cap is a limit on the Weighted Index Change Rate that will be used in calculating the Index Credit. The Index Cap in effect on the Block Start Date will not change for that Block. We may periodically change the Index Cap for new Blocks based on future anticipated experience, but the Index Cap will never be less than the Guaranteed Minimum Index Cap shown in your Account Value Policy Features and Benefits Schedule for the 5 Year Global Indexed Strategy.

### **Participation Rate**

The Participation Rate is the percentage of the Weighted Index Change Rate that will be recognized in the calculation of the Index Credit Rate. The Participation Rate in effect on the Block Start Date will not change for that Block. We may periodically change the Participation Rate for new Blocks based on future anticipated experience, but the Participation Rate will never be less than the Guaranteed Minimum Participation Rate shown in your Account Value Policy Features and Benefits Schedule for the 5 Year Global Indexed Strategy.

### **POLICY LOAN ACCOUNT**

The Policy Loan Account is used only with Traditional Loans and not with Select Loans. The portion of the Account Value in the Policy Loan Account equals:

- a. The Loan Amount (as defined in the Policy Loans section), excluding accrued but unpaid Loan Interest during the policy year; plus
- b. Credited interest.

For Traditional Loans, when you take a loan, or if you do not pay the Loan Interest when due, an amount equal to the loan or Loan Interest due is added to both the Loan Amount and the Policy Loan Account. The amount is deducted from the Fixed Strategy until exhausted, and any excess amount is deducted from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. Please refer to the Loan Limitations provision above under the Indexed Strategy section or a subsequent policy endorsement for the restrictions on Elections when a loan results in amounts being deducted from a Block of an indexed strategy prior to its Block Maturity Date. If on a policy anniversary the value of the Policy Loan Account exceeds the Loan Amount, we will subtract the difference from the Policy Loan Account and add it to the Fixed Strategy.

We charge you Loan Interest on the Loan Amount. The guaranteed maximum Loan Interest rates charged on Traditional Loans are shown in your Policy Features and Benefits Schedule. These rates are effective annual interest rates. For more details about Loan Interest, see the Policy Loans – Loan Interest section.

The interest rate used to calculate the interest credited on the Policy Loan Account will not be less than the guaranteed minimum interest rate of the Policy Loan Account shown in your Account Value Policy Features and Benefits Schedule. In our discretion, the interest rate may be higher and may change from time to time.

## **ELECTIONS AND ELECTION LIMITATIONS**

An Election is the movement of an amount between the Fixed Strategy and the Indexed Strategy. Elections occur as a result of your written instructions to us on an acceptable form. An Election Date is the date shown in your Policy Features and Benefits Schedule, subject to our procedures and the following limitations:

- a. To be processed on the next Election Date, the premium, other amounts and your written instructions must be received in our [Customer Service Center] by the close of business at least 3 business days prior to the next Election Date;
- b. Elections from the Fixed Strategy to the Indexed Strategy will be processed on the next Election Date;
- c. Elections from the Indexed Strategy to the Fixed Strategy will be processed on the Block Maturity Date;
- d. No Election is allowed during the Right to Examine Period;
- e. Elections are subject to the minimum election amount shown in your Policy Features and Benefits Schedule; and
- f. If we close the Indexed Strategy as provided in the Indexed Strategy section above, no new Elections to the Indexed Strategy will be allowed and any prior Elections to the Indexed Strategy will not be processed. All new premium, prior Election amounts to the Indexed Strategy and amounts maturing on each Block Maturity Date will be moved by us to the Fixed Strategy until such time as no Account Value remains in the Indexed Strategy.

Elections are processed as of the close of trading of the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on an Election processing date, the Election will be processed as of the close of trading on the next day the NYSE is open for trading.

## **GUARANTEED MINIMUM INTEREST RATES**

The interest rates applied in the calculation of the values of the Fixed Strategy and the Indexed Strategy will not be less than the guaranteed minimum interest rates shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement. These rates are effective annual interest rates. We guarantee that the interest rate in effect for the Fixed Strategy on each policy anniversary and the rate in effect on each Block Start Date for the Indexed Strategy will not change for the next 12 months.

We will determine the amount of any interest in excess of the guaranteed minimum interest rate used in calculating the Account Value. Once we have credited the excess interest it cannot be forfeited except indirectly due to a surrender charge.

## **DEDUCTIONS**

### **PREMIUM EXPENSE CHARGE**

Each time we receive a premium we determine the premium expense charge by multiplying the applicable premium expense charge percentage by the premium amount. The guaranteed maximum premium expense charge percentage is shown in your Guaranteed Maximum Policy Charges Schedule.

### **MONTHLY DEDUCTION**

The Monthly Deduction is equal to:

- a. The monthly cost of insurance, policy and administrative charges for your policy shown in your Guaranteed Maximum Policy Charges Schedule; plus
- b. The monthly charges, if any, for additional benefits provided by your riders shown in your Guaranteed Maximum Monthly Rider Charges Schedule.

We deduct the Monthly Deduction from the Account Value as of the Monthly Processing Date. For details, see the Account Value section. We will show the Monthly Deductions in periodic reports that we send you at least once per policy year, and we show the guaranteed maximum monthly charges in your Guaranteed Maximum Policy Charges Schedule. After Attained Age 121 we will not subtract any further Monthly Deductions.

### **Cost of Insurance**

The cost of insurance charge for your policy is the sum of the cost of insurance for all Segments. Each Segment's cost of insurance is the cost of insurance rate for the risk class for that Segment, multiplied by the net amount at risk allocated to that Segment. It is determined on a monthly basis.

We use the net amount at risk to determine the cost of insurance charges; it is equal to (a) divided by (b), minus (c), where:

- (a) Is the Base Death Benefit as of the Monthly Processing Date (after subtracting those Monthly Deductions that are deducted before calculating the Base Death Benefit cost of insurance);
- (b) Is the result of one plus the monthly equivalent of the guaranteed minimum interest rate of the Fixed Strategy as shown in your Account Value Policy Features and Benefits Schedule; and
- (c) Is the Account Value as of the Monthly Processing Date (after subtracting those Monthly Deductions that are deducted before calculating the Base Death Benefit cost of insurance).

We will allocate the net amount at risk to a Segment in the same proportion as that Segment's Stated Death Benefit bears to the sum of the Stated Death Benefits for all Segments.

We will determine the cost of insurance rate for each Segment from time to time. Different rates will apply to each Segment. We will base the rates on the gender and Segment Age as of the Segment effective date, the duration since the coverage began and the Segment risk class of the Insured.

### **Transaction Charges**

We deduct transaction charges, as described in your Guaranteed Maximum Policy Charges Schedule and in each rider, as applicable, at the time of the applicable transaction.

## **ADJUSTMENT TO POLICY COST FACTORS**

We may periodically change the rates for the cost of insurance and other charges, the interest rates we credit to the Account Value, and the Participation Rate and Index Cap for each indexed strategy (as such terms are defined in the Available Indexed Strategies section or in a subsequent policy endorsement). We may base any changes on our expectations of future cost factors including, but not limited to, mortality, expenses including taxes, persistency, investment earnings and reinsurance. Any change will apply to all policies of the same Age, gender and risk class for the Insured that have been in force for the same period. The cost of insurance and other charges will never exceed the guaranteed maximum rates shown in your Guaranteed Maximum Policy Charges Schedule. The interest rates we credit to the Account Value will never be less than the guaranteed minimum interest rates shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement, and the Participation Rate and Index Cap for each indexed strategy will never be less than the Guaranteed Minimum Participation Rate and Index Cap shown in your Account Value Policy Features and Benefits Schedule or in a subsequent policy endorsement. We will not change cost of insurance rates or other charges, the interest rates we credit to the Account Value or the Index Cap for each indexed strategy to recover past losses.

## **POLICY LOAN PROVISIONS**

### **POLICY LOANS**

You may give us notice requesting a loan, secured only by your policy, on or after the first Monthly Processing Date. The minimum and maximum amount you may borrow is shown in your Policy Features and Benefits Schedule. However, requesting a maximum loan may cause your policy to enter the Grace Period.

#### **Loan Choices**

The first time you request a policy loan, including any loan carryover from a prior policy, each time you request a Select Loan and if you choose to change from a Select Loan to a Traditional Loan, you must give us notice of your choice between the two types of loans available for your policy: Traditional Loans and Select Loans. We have described both types of loans more fully below. You cannot have both Traditional Loans and Select Loans on your policy at the same time. Your choice of loan type applies to all loans on your policy until you give us notice that you have changed your choice, subject to the conditions below. If you have not given us notice of your choice, we will assume that you have chosen Select Loans.

If at any time you give us notice that you choose Traditional Loans, you may never later change to Select Loans, and Select Loans will no longer be available for your policy. If you give us notice that you choose Select Loans, then one time during the life of your policy you may give us notice that you choose to change to Traditional Loans. Once you have chosen Traditional Loans, you may never change back to Select Loans and the choice applies to all existing and future loans.

#### **Loan Amount**

The Loan Amount equals:

- a. Any outstanding loan plus accrued Loan Interest as of the beginning of the policy year; plus
- b. New loans; plus
- c. Accrued but unpaid Loan Interest; minus
- d. Loan repayments.

When you take a loan or if you do not pay the Loan Interest when due, an amount equal to the loan or Loan Interest due is added to the Loan Amount. If the Loan Amount equals or exceeds the Surrender Value, you must pay a premium sufficient to keep your policy in force. For details, see the Grace Period and Lapse section. Loans may generate an income tax liability, reduce the available Surrender Value and Death Benefit Proceeds or cause your policy to lapse.

### **Loan Interest**

For both Select Loans and Traditional Loans, we charge you Loan Interest on the Loan Amount. Loan Interest is due and payable at the end of each policy year. If Loan Interest is not paid when due, it is added to the Loan Amount.

For Select Loans, the Loan Interest rate charged on the loan is shown in your Policy Features and Benefits Schedule and cannot be changed for your policy. This rate is an effective annual interest rate.

For Traditional Loans, the guaranteed maximum Loan Interest rates charged on the loan are shown in your Policy Features and Benefits Schedule. These rates are effective annual interest rates. The current Loan Interest rate charged may be less than the maximum rate and may change from time to time. We will notify you of the current Loan Interest rate when you receive a loan and give you reasonable advance notice of any increase in the current Loan Interest rate. We will not terminate your policy in a policy year as the sole result of a change in the Loan Interest rate in that policy year; and will maintain coverage until your policy would have otherwise terminated without the change in Loan Interest rate in such policy year.

### **Loan Repayment**

You may repay all or part of a loan at any time while your policy is in force. Unless you indicate otherwise, we will apply any payments other than Scheduled Premiums as loan repayments and not as premiums. When you make a loan repayment, the Loan Amount is decreased by the repayment amount. For Traditional Loans, the repayment amount is deducted from the Policy Loan Account as provided in the Policy Loan Account section.

### **TRADITIONAL LOANS**

Traditional Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to both the Loan Amount and the Policy Loan Account. The amount is deducted from the Fixed Strategy until exhausted, and any excess amount is deducted from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. The amount is credited as provided in the Policy Loan Account section. Please refer to the Loan Limitations provision under the Indexed Strategy section or a subsequent policy endorsement for the restrictions on Elections when a loan results in amounts being deducted from a Block of an indexed strategy prior to its Block Maturity Date.

The interest rates used to calculate the interest credited on the Policy Loan Account will not be less than the guaranteed minimum interest rate of the Policy Loan Account shown in your Account Value Policy Features and Benefits Schedule. For more details about Traditional Loans, see the Policy Loan Account section.

### **SELECT LOANS**

Select Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to the Loan Amount. No Policy Loan Account is created for Select Loans and therefore the amount is not added to the Policy Loan Account. The amount remains in the Fixed Strategy and/or the Indexed Strategy as you have elected for your policy and is credited as provided in the Fixed Strategy and Indexed Strategy sections.

If you give us notice that you choose Select Loans, then one time during the life of your policy you may give us notice that you choose to change to Traditional Loans. Once you have chosen Traditional Loans, you may never change back to Select Loans and the choice applies to all existing and future loans.

If you exercise the Accelerated Benefits Rider on your policy, the Accelerated Benefit is first used to repay any Loan Amount. Once there is a lien against your policy, remaining Select Loans, if any, will be converted to Traditional Loans. Select Loans will no longer be available for your policy. Traditional Loans will be available, subject to the terms and conditions of your rider.

If your policy includes an Overloan Lapse Protection Rider and you exercise that rider, any Select Loans will be converted to Traditional Loans and Select Loans will no longer be available for your policy. Traditional Loans will continue to be available and any existing Traditional Loans will continue.

## **PARTIAL WITHDRAWAL PROVISIONS**

### **PARTIAL WITHDRAWALS**

A partial withdrawal is a withdrawal of a portion of the Net Surrender Value. Taking a partial withdrawal may result in a surrender charge and may reduce your Death Benefit Proceeds. We deduct a partial withdrawal service fee each time you take a partial withdrawal. The amount of the partial withdrawal service fee and the surrender charge are shown in your Guaranteed Maximum Policy Charges Schedule.

You may give us notice requesting a partial withdrawal on any Monthly Processing Date after the first policy anniversary. The partial withdrawal will be effective as of the Monthly Processing Date after we approve your request. The minimum and maximum partial withdrawal amounts are shown in your Policy Features and Benefits Schedule. We limit the number of partial withdrawals in a policy year to the number shown in your Policy Features and Benefits Schedule. We will also limit the amount of the partial withdrawal so that, immediately after the requested partial withdrawal, the Target Death Benefit is at least equal to the Minimum Death Benefit we require to issue your policy.

The amount of the partial withdrawal and the partial withdrawal service fee will reduce the Account Value and will be deducted from the Fixed Strategy until exhausted. Any remaining amount will be deducted from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. The limit on the amount that may be deducted from the Indexed Strategy in any policy year, as shown in your Policy Features and Benefits Schedule, will be calculated immediately preceding the withdrawal which first exceeds the amount available in the Fixed Strategy.

### **PARTIAL WITHDRAWAL EFFECT ON DEATH BENEFIT**

A partial withdrawal does not reduce the Stated Death Benefit when:

- a. The Base Death Benefit has been increased to qualify your policy as life insurance under the Internal Revenue Code; and
- b. The amount withdrawn is not greater than that which reduces the Account Value to the level that no longer requires the Base Death Benefit to be increased for Internal Revenue Code purposes.

In all other situations, a partial withdrawal may reduce the Stated Death Benefit, depending on the death benefit option in effect:

- a. For a policy with Death Benefit Option 1, a partial withdrawal reduces the Stated Death Benefit by the amount of the partial withdrawal.
- b. For a policy with Death Benefit Option 2, a partial withdrawal does not reduce the Stated Death Benefit.
- c. For a policy with Death Benefit Option 3, a partial withdrawal reduces the Stated Death Benefit by any partial withdrawal amount in excess of premiums paid, minus prior partial withdrawals and partial withdrawal service fees, to the date of the partial withdrawal.

If a partial withdrawal reduces the Stated Death Benefit, it will also reduce the Target Death Benefit by an equal amount. Any reduction in death benefit will be effective as of the Monthly Processing Date after we approve your partial withdrawal request. We will notify you if a partial withdrawal results in a change to the death benefit. We may ask you to return your policy to our [Customer Service Center] to make this change. The withdrawal and the reductions in death benefits, if any, will be effective as of the Monthly Processing Date after we approve your request.

## **SURRENDER PROVISIONS**

### **POLICY SURRENDERS**

You may give us notice requesting a surrender of your policy at any time after the Right to Examine Period and before the death of the Insured, and receive the Net Surrender Value. Notice should be given as provided in the Required Notice and Procedures section. Once we receive both your notice and your policy at our [Customer Service Center], we will compute the Net Surrender Value as of the last Monthly Processing Date. We will cancel your policy as of the date we receive your notice, and you will not have any further benefits under your policy. You cannot reinstate your policy once you have surrendered it.

We will pay the Net Surrender Value in one lump sum unless you request an alternate method of payment. We describe other available payout methods in the Settlement Options Provisions section.

#### **Surrender Value**

Surrender Value is the Account Value minus surrender charges, if any. The Surrender Value will not be less than the minimums required as of the Policy Date by the state in which your policy is delivered.

#### **Net Surrender Value**

The Net Surrender Value on any date equals:

- a. The Surrender Value; minus
- b. Any Loan Amount.

### **SURRENDER CHARGES**

The surrender charge is the charge subtracted from the Account Value in the event of surrender, policy lapse, a requested reduction in the Stated Death Benefit or certain partial withdrawals. A separate surrender charge may apply to each Segment of Stated Death Benefit. The surrender charge for your policy is the sum of the surrender charges for each Segment of Stated Death Benefit.

The surrender charge is shown in your Guaranteed Maximum Policy Charges Schedule. It depends on the Segment year, Segment Age, and the Stated Death Benefit shown in your Schedule. The surrender charge is based on the amount of Stated Death Benefit surrendered and may change with any increase or decrease in your policy's death benefit.

During the surrender charge period for a given coverage Segment, if you request a decrease to the Stated Death Benefit or take a partial withdrawal that causes the Stated Death Benefit to decrease, the surrender charge amount will decrease in the same proportion that the Stated Death Benefit decreases.

If there is a decrease in the Stated Death Benefit, we deduct the applicable surrender charge from the Fixed Strategy until exhausted. Any remaining amount will be deducted from the Indexed Strategy in the order shown in the Policy Features and Benefits Schedule. The amount of the surrender charge that we deduct will equal the surrender charge in effect before the decrease minus the surrender charge in effect after the decrease. If the amount deducted causes the Net Surrender Value to become zero or less, your policy may enter the Grace Period. For details, see the Grace Period and Lapse section.

## **BASIS OF COMPUTATION**

The Surrender Value under your policy is not less than the minimum required, as of the Policy Date, by the Standard Nonforfeiture Laws of the state in which your policy is delivered. We have filed a detailed statement of the method of computation of the policy values with the insurance department of the state in which your policy was delivered, if required.

## **GRACE PERIOD, TERMINATION AND REINSTATEMENT PROVISIONS**

### **GRACE PERIOD AND LAPSE**

On a Monthly Processing Date, if the Net Surrender Value is zero or less, your policy will enter into the Grace Period for 61 days, except as provided in the Special Continuation Period and Minimum Monthly Premium section.

Once your policy has entered the Grace Period, to keep it in force you must make a required premium payment. This required premium payment will be equal to the past due charges plus an amount we expect to be sufficient to keep your policy and any riders in force for 2 months following receipt of this required premium payment. We will mail notice of the amount of this required premium payment to you and any assignee at the last known address at least 30 days before the end of the Grace Period. If you send this required premium payment by U.S. mail, postmarked within the Grace Period, we will apply the Net Premium payment to your policy and deduct the past due amounts. We will consider any required premium payment received by us within 7 days of the end of the Grace Period as having been mailed within the Grace Period.

If you do not send to us at least the required premium payment by the end of the Grace Period, your policy will lapse. Lapse means that your policy terminates without value. Elections to any Blocks of the Indexed Strategy also terminate when your policy lapses.

If the death of the Insured occurs during the Grace Period, we will deduct any unpaid Monthly Deductions from the Death Benefit Proceeds of your policy. If you surrender your policy during the Grace Period, we will deduct any unpaid Monthly Deductions from the Surrender Value.

### **SPECIAL CONTINUATION PERIOD AND MINIMUM MONTHLY PREMIUM**

The Special Continuation Period is shown in your Policy Features and Benefits Schedule and the Minimum Monthly Premium is shown in your Schedule. If on each Monthly Processing Date during the Special Continuation Period your Net Account Value is greater than zero and your policy satisfies the Minimum Monthly Premium requirement, your policy and any riders will remain in force and will not enter

the Grace Period. Your policy satisfies the Minimum Monthly Premium requirement if (a) equals or exceeds (b), where:

- (a) Is the sum of the premiums paid since the Policy Date, minus all partial withdrawals, partial withdrawal service fees, and the Loan Amount; and
- (b) Is the sum of the Minimum Monthly Premiums since the Policy Date.

## TERMINATION

All coverage provided by your policy will end as of the earliest of:

- a. The date your policy is surrendered;
- b. The date of the Insured's death; or
- c. The date your policy lapses (when the Grace Period ends without payment of the required premium).

Coverage provided by your riders will end according to their terms.

## REINSTATEMENT

Reinstatement means putting a lapsed policy back in force. If your policy has lapsed at the end of the Grace Period, we will reinstate your policy if you meet all of the conditions listed below. The effective date of reinstatement will be the Monthly Processing Date on or next following the date you meet all of the conditions. If you have met all of the conditions listed below, and the Insured's death occurs before the Monthly Processing Date on which we reinstate your policy, we will pay the Death Benefit Proceeds as of that Monthly Processing Date. We will allow reinstatement subject to the following conditions:

- a. You have not surrendered your policy for its Net Surrender Value;
- b. We receive your notice to reinstate your policy on or before the earlier of:
  - 1. 5 years after the date your policy lapses, or
  - 2. Attained Age 121;
- c. You submit evidence satisfactory to us that the Insured is still insurable according to our normal rules of underwriting applicable to the original risk class and rating of your policy;
- d. Payment of a premium at least equal to an amount projected to keep your policy and any applicable riders in force from the beginning of the Grace Period to the end of the expired Grace Period and for an additional 2 months after the date of reinstatement. We will notify you of this required reinstatement premium amount in a reinstatement letter; and
- e. We receive any requested payment amounts within the period provided in the reinstatement letter.

Once we reinstate your policy:

- a. We will reinstate the Loan Amount, if any, as the same type of loan and calculated as of the end of the Grace Period;
- b. The surrender charge period, Special Continuation Period and minimum monthly premium for your reinstated policy will be determined as if your policy had not lapsed;
- c. The Account Value on the reinstatement date will be allocated to the Fixed Strategy notwithstanding any election to the Indexed Strategy in effect at the start of the Grace Period. Subsequent Elections to the Indexed Strategy are permitted, subject to our procedures and the limitations described in the Elections and Election Limitations section; and
- d. The Account Value on the reinstatement date will equal:
  - 1. The Account Value at the end of the Grace Period; plus
  - 2. The Net Premium paid on reinstatement; minus
  - 3. Any unpaid Monthly Deductions through the end of the Grace Period.

You may reinstate your riders subject to the provisions in the rider forms.

## GENERAL POLICY PROVISIONS

### YOUR POLICY

Your initial policy, including a copy of your application and any amendments, endorsements and riders, plus any subsequent applications for changes to your policy or reinstatement and Schedules, amendments, riders, endorsements, make up your entire policy between you and us. We will attach a copy of your original application to your policy at issue. If there is a change in coverage, we will send you a copy of any application and any applicable Schedules for you to attach to your policy. In the absence of fraud, we will consider all statements made in your initial application, and any application for reinstatement, as representations and not warranties. No statement will be used to deny a claim unless it is in an application that is made part of your policy.

Both our president, or an officer, and our secretary or assistant secretary must sign all changes to your policy. No other person can change any of your policy's terms and conditions.

Your policy does not participate in our surplus earnings.

### REQUIRED NOTICE AND PROCEDURES

Unless we allow otherwise, you must send us notice of all Elections, selections, designations, assignments and requests in a written form acceptable to us. You should send any notice to our [Customer Service Center at P.O. Box 5065, Minot, ND 58702-5065]. For overnight delivery, the address is [2000 21st Ave NW, Minot, ND 58703-0890]. We may require a return of your policy or proof of your lost policy for the surrender of, or any change to, your policy. We are not liable for any action we take before we receive and record your written notification at our [Customer Service Center].

Where applicable, all changes to your policy will be subject to our normal rules of underwriting, to include availability of reinsurance coverage, risk classifications and ratings.

In the event of the death of the Insured, please let us know as soon as possible. Once we receive notification of the Insured's death, we will promptly send claim filing instructions to you or the beneficiary. We may require proof of Age and a certified copy of the death certificate. We may require the beneficiary and next of kin to sign authorizations as part of due proof of the death claim. These authorization forms allow us to obtain information about the decedent, including, but not limited to, medical records of physicians and hospitals used by the decedent.

### AGES

#### Age

Age is the age of the Insured on his or her birthday nearest the Policy Date. We issue your policy at the Age shown in your Schedule.

#### Attained Age

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

#### Segment Age

Segment Age is the age of the Insured on his or her birthday nearest the first day of a Segment.

## **INSURED**

The Insured is the person whose life is insured by your policy. The Insured's name is shown in your Schedule and the Insured may or may not be the owner of your policy. Insureds between Ages 0-15 are classified as non-tobacco users, and this classification automatically continues at Age 16 and above.

## **OWNERS**

The original owner is the person or entity named as the owner in your application. You, as the owner, can exercise all rights and receive the benefits until the Insured's death. This includes the right to change the owner, beneficiaries and methods for the payment of Death Benefit Proceeds. All rights of the owner are subject to the rights of any assignee and any irrevocable beneficiary.

You may name a new owner by sending us notice. Unless you state otherwise, the new owner designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our [Customer Service Center].

## **BENEFICIARIES**

Your beneficiary designation will be on file with us or at a location designated by us. Until the Insured's death, you may name a new beneficiary by sending us notice. An irrevocable beneficiary cannot be changed without the consent of the irrevocable beneficiary. Unless you state otherwise, the new beneficiary designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our [Customer Service Center]. We will pay Death Benefit Proceeds to the beneficiaries listed on your most recent beneficiary designation and we will not be subject to multiple payments.

We will pay the Death Benefit Proceeds to the primary beneficiary or beneficiaries surviving the Insured's death. If no primary beneficiaries survive the Insured's death, we will pay the surviving contingent beneficiary or beneficiaries. If more than one beneficiary in a class survives the Insured's death, they will share the Death Benefit Proceeds equally, unless your beneficiary designation provides otherwise. We will pay the Death Benefit Proceeds to you or your estate if there is no surviving designated beneficiary.

## **ASSIGNMENT**

You may assign your policy as security by giving us notice. Unless you state otherwise, the assignment will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our [Customer Service Center]. The rights of the owner and beneficiaries are subject to the assignment. We are not liable for the validity of any assignment.

## **INCONTESTABILITY**

After your policy has been in force during the lifetime of the Insured for 2 years from the date of issue, we will not contest its validity, except for nonpayment of premiums. After your policy has been in force during the lifetime of the Insured for 2 years from the effective date of any approved request requiring underwriting, we will not contest the validity of the approved request, except for nonpayment of premiums. We will base any contest only on statements made in your application for your policy or in your request requiring underwriting, whichever is applicable; and the statements must be material to the risk accepted or the hazard assumed by us. Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by the law of the state in which your policy was delivered.

## **MISSTATEMENT OF AGE OR GENDER**

We will adjust the death benefit if the Insured's Age or gender has been misstated. Notwithstanding the Incontestability section, the adjusted death benefit will be equal to the death benefit that would have been purchased at the Insured's correct Age and gender using the most recent cost of insurance charge and adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate.

## **CHANGE IN TOBACCO USE**

If there is a change in the Insured's tobacco use habits during the time your policy is in force, you may apply for a change to the Insured's risk class by sending notice to us at our [Customer Service Center]. Your policy must have been in force for one year from the date of issue before you may make your request. We will base any change on our normal rules of underwriting.

## **SUICIDE EXCLUSION**

If the Insured commits suicide, while sane or insane, within 2 policy years of the date of issue, we will make a limited payment to the beneficiary. We will pay in one lump sum the amount of all premiums paid to us during that time, minus any Loan Amount and partial withdrawals. Coverage under your policy and all riders will then terminate.

If after 2 policy years from the date of issue and within 2 Segment years of the effective date of a new Segment, an increase in any other benefit, or any action requiring underwriting, the Insured commits suicide, while sane or insane, we will make a limited payment to the beneficiary for the new Segment, increase or benefit. This payment will equal the cost of insurance and any applicable monthly administrative charges deducted for such Segment or other increase. Coverage under that Segment or increase will then terminate.

## **DEFERRAL OF PAYMENT**

We may defer payment of any partial withdrawal, surrender or loan, except for any loan used to pay premiums, for up to 6 months after receipt of your notice. We will not defer payment of Death Benefit Proceeds.

## **PERIODIC REPORTS**

We will send you, without charge, at least once each year a report that shows the report period date, the Account Value, the Surrender Value, the amounts credited and debited to your policy, the death benefit, any outstanding loans at the end of the report period and a notice if your policy will enter the Grace Period before the end of the next reporting period based on guaranteed charges and no additional premium payments. The report will include any other information required by the Interstate Insurance Product Regulation Commission or the state in which your policy is delivered.

## **ILLUSTRATION OF BENEFITS AND VALUES**

You may give us notice requesting a hypothetical illustration of future death benefits and Account Values. Notice should be given as provided in the Required Notice and Procedures section. This illustration will include the information required by the laws of the state where your policy is delivered. If you request more than one illustration during a policy year, we reserve the right to charge a reasonable fee for each additional illustration. The maximum amount of this fee is shown in your Guaranteed Maximum Policy Charges Schedule.

## **[ING CUSTOMER SERVICE CENTER]**

The [ING Customer Service Center] is located at [P.O. Box 5065, Minot, ND 58702-5065]. For overnight delivery, the address is [2000 21st Ave NW, Minot, ND 58703-0890]. Unless we give you notice otherwise, you should send:

- a. All payments to the address on any provided premium notice or coupon and return envelope; and
- b. All other payments, notices and requests to our [Customer Service Center] as provided in the Required Notice and Procedures section.

## **SETTLEMENT OPTIONS PROVISIONS**

### **SETTLEMENT OPTION SELECTION**

A settlement option provides for payment of Death Benefit Proceeds or the Net Surrender Value in other than a lump sum. You may select a settlement option by giving us notice before the death of the Insured. If you have not selected a settlement option, the beneficiary may give us notice within 60 days after we receive due proof of the death claim or prior to our payment of the lump sum Death Benefit Proceeds, whichever is earlier. You may not name a payee that is not a natural person without our consent.

### **SETTLEMENT OPTIONS**

- a. **Settlement Option I:**  
Payouts for a Designated Period. Based on your selection, we will pay annual, semi-annual, quarterly or monthly installments per year for a designated period that may be 5 to 30 years. The installment dollar amounts will be equal except for any excess interest as described below. The amount of the first monthly payout for each \$1,000.00 of proceeds applied is in Settlement Option Table I.
- b. **Settlement Option II:**  
Life Income with Payouts for a Designated Period. Based on your selection, we will pay annual, semi-annual, quarterly or monthly installments per year throughout the payee's lifetime, or if longer, for a period of 5, 10, 15 or 20 years. The installment dollar amounts will be equal except for any excess interest as described below. The amount of the first monthly payout for each \$1,000.00 of proceeds applied is in Settlement Option Table II. This settlement option is available only for ages shown in the table. Payouts for Settlement Option II will be determined by using the 2000 Individual Annuitant Mortality Table for the appropriate gender at 1.50% interest annually.
- c. **Settlement Option III:**  
Hold at Interest. You may leave amounts on deposit with us that we will pay on the death of the payee, or at any earlier date you select. Interest on any unpaid balance will be at the rate declared by us or at any higher rate required by law. You select whether interest will be left on deposit with us and accumulated or paid in monthly, quarterly, semi-annual or annual payments each year. You may not leave any amount on deposit for more than 30 years.
- d. **Settlement Option IV:**  
Payouts of a Designated Amount. Based on your selection, we will pay a designated amount in annual, semi-annual, quarterly or monthly equal installments per year until the proceeds, together with interest at the rate declared by us or at any higher rate required by law, are exhausted.
- e. **Settlement Option V:**  
Other. Settlement may be made in any other manner as agreed in writing between you (or the beneficiary) and us.

## **SETTLEMENT OPTION CHANGES AND WITHDRAWALS**

You may change any settlement option at any time before the Insured's death. If you have given the beneficiary the right to make changes or withdrawals, or if the beneficiary has selected the settlement option, the beneficiary (as primary payee) may take the following actions:

- a. Make a change from Settlement Options I, III, and IV to another settlement option;
- b. Take a full withdrawal under Settlement Option III or IV; and partial withdrawals of not less than \$300.00 under Settlement Option III;
- c. Commute and receive in one sum any remaining installments under Settlement Option I at 1.50% interest annually; and
- d. Change any contingent payee designation.

You may give us notice requesting a change or withdrawal. We also may require that you send in the supplementary policy or provide proof of your lost policy. We may defer payment of a commuted payment and any withdrawals for a period up to 6 months.

## **SETTLEMENT OPTION EXCESS INTEREST**

For Settlement Options I, II, III and IV, interest is credited at the guaranteed minimum rate of 1.50% per year or, in our discretion, it may be credited at a higher rate. Crediting at a rate higher than the guaranteed minimum rate for one period does not guarantee a higher rate for other periods.

## **SETTLEMENT OPTION MINIMUM AMOUNTS**

The minimum amount you may apply under any settlement option is \$2,000.00. If the payments to the payee are ever less than \$20.00, we may change the frequency of payments to result in payments of at least that amount.

## **SUPPLEMENTARY POLICY**

When a settlement option becomes effective, we will surrender your policy in exchange for a supplementary policy. It will provide for the manner of settlement and rights of the payees. The supplementary policy's effective date will be the date of the Insured's death or the date of surrender. The first payment under Settlement Options I, II, and IV will be payable as of the effective date. The first interest payment under Settlement Option III will be made as of the end of the interest payment period selected. We will make subsequent payments in accordance with the frequency of payment selected. You may not assign the supplementary policy or payments without our consent.

## **INCOME PROTECTION**

Unless otherwise provided in the selection, a payee does not have the right to commute, transfer or encumber amounts held or installments to become payable. To the extent provided by law, the proceeds, retained amounts and installments are not subject to any payee's debts, policies or engagements.

## **DEATH OF PRIMARY PAYEE**

On the primary payee's death, we will continue any payments certain under Settlement Option I or II, interest payments under Settlement Option III, or payments under Settlement Option IV to the contingent payee, or release any amounts in one lump sum, if permitted by your policy. The final payee will be the estate of the last to die of the primary payee and any contingent payee.

## **PAYMENTS OTHER THAN MONTHLY**

The tables that follow show monthly installments for Settlement Options I and II. To arrive at annual, semi-annual or quarterly payments, multiply the appropriate figures by 11.813, 5.957 or 2.991 respectively. We will provide factors for other periods, or for other options provided by mutual agreement, on reasonable request.

## SETTLEMENT OPTION TABLES

### SETTLEMENT OPTION TABLE I

(Per \$1,000.00 of proceeds)

No. of Years Payable	Monthly Installment	No. of Years Payable	Monthly Installment
5	\$17.28	18	\$5.27
6	\$14.51	19	\$5.03
7	\$12.53	20	\$4.81
8	\$11.04	21	\$4.62
9	\$9.89	22	\$4.44
10	\$8.96	23	\$4.28
11	\$8.21	24	\$4.13
12	\$7.58	25	\$3.99
13	\$7.05	26	\$3.86
14	\$6.59	27	\$3.75
15	\$6.20	28	\$3.64
16	\$5.85	29	\$3.54
17	\$5.55	30	\$3.44

We base these monthly installments on an interest rate of 1.50% per year.

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Female**

(Per \$1,000.00 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain		Female	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
15	1.92	1.92	1.92	1.92	41	2.57	2.56	2.56	2.55
16	1.94	1.94	1.94	1.94	42	2.61	2.60	2.60	2.59
17	1.95	1.95	1.95	1.95	43	2.65	2.64	2.64	2.63
18	1.97	1.97	1.97	1.97	44	2.69	2.69	2.68	2.67
19	1.99	1.99	1.99	1.99	45	2.74	2.73	2.73	2.71
20	2.01	2.01	2.01	2.00	46	2.79	2.78	2.77	2.76
21	2.02	2.02	2.02	2.02	47	2.84	2.83	2.82	2.80
22	2.04	2.04	2.04	2.04	48	2.89	2.88	2.87	2.85
23	2.06	2.06	2.06	2.06	49	2.94	2.94	2.92	2.90
24	2.08	2.08	2.08	2.08	50	3.00	2.99	2.98	2.95
25	2.10	2.10	2.10	2.10	51	3.06	3.05	3.03	3.00
26	2.13	2.12	2.12	2.12	52	3.12	3.11	3.09	3.06
27	2.15	2.15	2.15	2.14	53	3.19	3.18	3.16	3.12
28	2.17	2.17	2.17	2.17	54	3.26	3.25	3.22	3.18
29	2.19	2.19	2.19	2.19	55	3.33	3.32	3.29	3.24
30	2.22	2.22	2.22	2.21	56	3.41	3.39	3.36	3.30
31	2.25	2.24	2.24	2.24	57	3.49	3.47	3.43	3.37
32	2.27	2.27	2.27	2.27	58	3.58	3.56	3.51	3.44
33	2.30	2.30	2.30	2.29	59	3.67	3.65	3.59	3.51
34	2.33	2.33	2.32	2.32	60	3.77	3.74	3.68	3.58
35	2.36	2.36	2.35	2.35	61	3.87	3.84	3.77	3.66
36	2.39	2.39	2.39	2.38	62	3.98	3.94	3.86	3.73
37	2.42	2.42	2.42	2.41	63	4.10	4.05	3.96	3.81
38	2.46	2.45	2.45	2.44	64	4.22	4.16	4.06	3.88
39	2.49	2.49	2.49	2.48	65	4.35	4.29	4.16	3.96
40	2.53	2.53	2.52	2.51	66	4.49	4.42	4.27	4.04

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.50% per year.

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**  
**Female (Continued)**  
 (Per \$1,000.00 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Female	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
67	4.64	4.55	4.38	4.11
68	4.80	4.69	4.49	4.19
69	4.97	4.85	4.61	4.26
70	5.15	5.00	4.73	4.33
71	5.35	5.17	4.85	4.39
72	5.56	5.35	4.97	4.45
73	5.78	5.53	5.09	4.51
74	6.03	5.72	5.20	4.56
75	6.28	5.92	5.31	4.60
76	6.56	6.12	5.42	4.64
77	6.85	6.32	5.52	4.68
78	7.17	6.53	5.62	4.70
79	7.50	6.74	5.70	4.73
80	7.86	6.95	5.78	4.75
81	8.23	7.15	5.85	4.76
82	8.63	7.35	5.91	4.78
83	9.04	7.54	5.97	4.79
84	9.47	7.71	6.01	4.80
85	9.91	7.88	6.05	4.80
86	10.36	8.03	6.08	4.81
87	10.82	8.17	6.11	4.81
88	11.28	8.29	6.13	4.81
89	11.73	8.40	6.15	4.81
90	12.17	8.50	6.16	4.81

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.50% per year.

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Male**

(Per \$1,000.00 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain		Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain
15	1.99	1.99	1.99	1.99	41	2.73	2.73	2.72	2.70
16	2.01	2.01	2.01	2.01	42	2.78	2.78	2.76	2.74
17	2.03	2.03	2.03	2.03	43	2.83	2.82	2.81	2.79
18	2.05	2.05	2.05	2.04	44	2.88	2.87	2.86	2.83
19	2.07	2.07	2.07	2.06	45	2.93	2.93	2.91	2.88
20	2.09	2.09	2.09	2.08	46	2.99	2.98	2.96	2.93
21	2.11	2.11	2.11	2.10	47	3.05	3.04	3.02	2.98
22	2.13	2.13	2.13	2.12	48	3.11	3.10	3.07	3.03
23	2.15	2.15	2.15	2.15	49	3.17	3.16	3.13	3.09
24	2.17	2.17	2.17	2.17	50	3.24	3.22	3.19	3.14
25	2.20	2.20	2.19	2.19	51	3.31	3.29	3.26	3.20
26	2.22	2.22	2.22	2.22	52	3.38	3.36	3.32	3.26
27	2.25	2.25	2.24	2.24	53	3.46	3.44	3.39	3.32
28	2.27	2.27	2.27	2.27	54	3.54	3.52	3.47	3.39
29	2.30	2.30	2.30	2.29	55	3.63	3.60	3.54	3.45
30	2.33	2.33	2.33	2.32	56	3.72	3.68	3.62	3.52
31	2.36	2.36	2.35	2.35	57	3.81	3.77	3.70	3.58
32	2.39	2.39	2.38	2.38	58	3.91	3.87	3.79	3.65
33	2.42	2.42	2.42	2.41	59	4.02	3.97	3.87	3.72
34	2.45	2.45	2.45	2.44	60	4.13	4.08	3.97	3.79
35	2.49	2.49	2.48	2.47	61	4.25	4.19	4.06	3.86
36	2.53	2.52	2.52	2.51	62	4.38	4.30	4.16	3.93
37	2.56	2.56	2.56	2.54	63	4.52	4.43	4.26	4.01
38	2.60	2.60	2.59	2.58	64	4.66	4.56	4.36	4.07
39	2.65	2.64	2.63	2.62	65	4.82	4.69	4.46	4.14
40	2.69	2.68	2.68	2.66					

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.50% per year.

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Male (Continued)**

(Per \$1,000.00 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Male	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
66	4.98	4.83	4.57	4.21
67	5.15	4.98	4.68	4.27
68	5.34	5.13	4.78	4.33
69	5.53	5.29	4.89	4.39
70	5.74	5.45	5.00	4.45
71	5.95	5.62	5.10	4.50
72	6.18	5.80	5.21	4.54
73	6.42	5.97	5.31	4.58
74	6.68	6.15	5.40	4.62
75	6.95	6.33	5.49	4.66
76	7.23	6.52	5.58	4.68
77	7.53	6.70	5.66	4.71
78	7.85	6.88	5.73	4.73
79	8.17	7.06	5.80	4.75
80	8.52	7.24	5.86	4.76
81	8.87	7.41	5.92	4.78
82	9.24	7.57	5.97	4.79
83	9.62	7.73	6.01	4.80
84	10.01	7.88	6.05	4.80
85	10.41	8.02	6.08	4.81
86	10.81	8.14	6.10	4.81
87	11.22	8.26	6.13	4.81
88	11.63	8.37	6.14	4.81
89	12.04	8.47	6.16	4.81
90	12.45	8.55	6.17	4.81

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.50% per year.

**YOUR POLICY IS A FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY  
WITH AN INDEX-LINKED CREDITING STRATEGY.**

The Death Benefit Proceeds are payable on the Insured's death.  
Flexible premiums are payable by you until Attained Age 121.  
Your policy is nonparticipating and is not eligible for dividends.  
There is no maturity date.

**Your policy contains an index-linked crediting strategy that is calculated based on changes in external indexes. While your policy values may be affected by the external indexes, your policy is not an investment in the stock market and does not participate in any index fund, stock or equity investments.**

**To obtain information or make a complaint, contact Security Life of Denver Insurance Company**

**[ING Customer Service Center  
P.O. Box 5065  
Minot, ND 58702-5065  
Toll Free Number: 1-877-253-5050]**

**SECURITY LIFE OF DENVER INSURANCE COMPANY  
A STOCK COMPANY**

## **ADJUSTABLE TERM INSURANCE RIDER**

This Adjustable Term Insurance Rider (the "Rider") provides a term insurance death benefit (the "Adjustable Term Death Benefit") in addition to your Policy's death benefit.

### **GENERAL**

#### **Policy and Effective Date**

This Rider is part of the policy to which it is attached (your "Policy") and is listed in your Policy's Schedule. It is effective on the Rider Effective Date which is the later of the policy date or the monthly processing date after we approve your application for this Rider. Unless expressly changed by this Rider, the terms and conditions of your Policy remain the same and apply to this Rider. This Rider does not participate in our surplus earnings and it has no cash or loan value.

#### **Owner, Insured and Beneficiary**

This Rider has the same owner, insured and beneficiary as your Policy.

### **COST**

#### **Cost of Insurance**

On each monthly processing date this Rider is in effect, we deduct the Rider's cost of insurance charge from your Policy's Account Value. We will determine the cost of insurance rates from time to time and these may differ from the cost of insurance rates applicable to your Policy. We will base the cost of insurance rates for this Rider on the Age, gender and premium class of the insured as of the Rider Effective Date, as well as the duration since that date. The cost of insurance for this Rider is calculated each month by multiplying the monthly cost of insurance rate by the Adjustable Term Death Benefit (in thousands). The guaranteed maximum cost of insurance rates per \$1,000 of Adjustable Term Death Benefit are in your Policy's Schedule.

#### **Administrative Charge**

On each monthly processing date this Rider is in effect, we deduct the Rider's administrative charge from your Policy's Account Value. The administrative charge for this Rider is calculated each month by multiplying the monthly administrative charge rate by the difference between the Target Death Benefit and the Stated Death Benefit (in thousands). The guaranteed maximum administrative charge rates are in your Policy's Schedule.

### **DESCRIPTION OF BENEFITS**

#### **Adjustable Term Death Benefit**

Subject to the terms of this Rider, we will pay the beneficiary the Adjustable Term Death Benefit in effect on the date of the insured's death. The amount of the Adjustable Term Death Benefit is the difference between the Total Death Benefit and the Base Death Benefit under your Policy. In no event will the Adjustable Term Death Benefit be less than zero while your Policy is in force.

Policy loan activity does not increase or decrease your Adjustable Term Death Benefit.

If a partial withdrawal reduces the Stated Death Benefit, the Target Death Benefit for the current policy year and all future policy years will be reduced by an amount equal to the reduction in the Stated Death Benefit.

## DEATH BENEFIT OPTIONS

### Death Benefit Option 1

Under Death Benefit Option 1, the Total Death Benefit is the greater of:

1. The Target Death Benefit; or
2. The Account Value plus, if provided by your Policy, the refund of sales charge or the surrender value enhancement, if any, multiplied by the appropriate factor from the death benefit factors described in your Policy's Schedule.

### Death Benefit Option 2

Under Death Benefit Option 2, the Total Death Benefit is the greater of:

1. The Target Death Benefit plus the Account Value; or
2. The Account Value, plus, if provided by your Policy, the refund of sales charge or the surrender value enhancement, if any, multiplied by the appropriate factor from the death benefit factors described in your Policy's Schedule.

### Death Benefit Option 3

Under Death Benefit Option 3, the Total Death Benefit is the greater of:

1. The lesser of
  - a. The Target Death Benefit plus premiums received minus partial withdrawals and partial withdrawal service fees and, if provided by your Policy, accumulated at the interest rate specified by you; or
  - b. The Death Benefit Option 3 Maximum Death Benefit shown in your Policy's Schedule
2. The Account Value, plus, if provided by your Policy, the refund of sales charge or the surrender value enhancement, if any, multiplied by the appropriate factor from the death benefit factors described in your Policy's Schedule.

### Death Benefit Option Changes

After the effective date of any change to the Death Benefit Option, we will change the Target Death Benefit for the current policy year and all future policy years according to the following table:

<b>DEATH BENEFIT OPTION CHANGE</b>		
<b>FROM</b>	<b>TO</b>	<b>TARGET DEATH BENEFIT FOLLOWING THE CHANGE EQUALS:</b>
Death Benefit Option 1	Death Benefit Option 2	Target Death Benefit prior to such change minus your Account Value as of the effective date of the change.
Death Benefit Option 2	Death Benefit Option 1	Target Death Benefit prior to such change plus your Account Value as of the effective date of the change.
Death Benefit Option 3	Death Benefit Option 1	The lesser of <ol style="list-style-type: none"> <li>a. The Target Death Benefit prior to such change plus the sum of all premiums received minus all partial withdrawals and partial withdrawal service fees taken prior to the effective date of the change and, if provided by your Policy, accumulated at the interest rate specified by you</li> <li>b. The Death Benefit Option 3 Maximum Death Benefit shown in your Policy's Schedule</li> </ol>

## CHANGES IN COVERAGE

We approve your schedule of Target Death Benefits at issue. Once each policy year you may request a change to the schedule of Target Death Benefits by sending a written request to the [ING Customer Service Center]. Increases are not allowed before the first monthly processing date after the Rider Effective Date and decreases are not allowed before the first anniversary of the Rider Effective Date. Any

change must be for an amount greater than or equal to \$1,000. We must approve any change and the effective date of the change will be the monthly processing date immediately following the date of our approval. After any change to the schedule of Target Death Benefits, you will receive a new Policy Schedule reflecting the change.

Any change to the schedule of Target Death Benefits will automatically terminate all future scheduled changes and after the change your Target Death Benefit will remain level and be equal to the amount in effect immediately following the change unless you request and we approve a new schedule of Target Death Benefits.

We reserve the right to reject any requested change to your schedule of Target Death Benefits if the change might cause us to return any premium to you, unless you have agreed in writing.

### **Increases in Coverage**

An increase in the scheduled Target Death Benefit is also subject to the following:

1. An increase after attained Age 90 (attained Age 75 for guaranteed issue policies) is not allowed; and
2. You must provide evidence satisfactory to us that the insured is insurable according to our normal rules of underwriting for the applicable premium class and rating for your Policy. This evidence may include an application and required medical information, and our approval may be conditioned on availability of reinsurance coverage and be subject to certain issue limitations.

We will automatically consider any request for an increase to be a request to increase the Stated Death Benefit unless you specifically request an increase only to the Target Death Benefit. An increase in the Stated Death Benefit will result in a corresponding increase in the Target Death Benefit in an equal amount. An increase in only the Target Death Benefit will not affect the amount of the Stated Death Benefit.

### **Decreases in Coverage**

A decrease in the scheduled Target Death Benefit is also subject to the following:

1. A decrease will first reduce the Adjustable Term Death Benefit and will then reduce each Segment of the Stated Death Benefit in the same proportion that the Segment bears to the sum of all Segments of Stated Death Benefit as of the effective date of the decrease; and
2. Decreases below the Minimum Death Benefit shown in the Policy's Schedule are not allowed.

## **BENEFIT EXCLUSIONS**

### **Suicide**

If the insured commits suicide, while sane or insane, within 2 years of the Policy Date, we will pay only the monthly cost of insurance and administrative charges paid to us for this Rider. Coverage under this Rider will then terminate. If the insured commits suicide, while sane or insane, within 2 years of the effective date of an approved increase in the schedule of Target Death Benefits that required underwriting, we will make a limited payment to the beneficiary for the underwritten increase. This payment will equal the monthly cost of insurance and administrative charges subtracted for such increase. Coverage under that increase will then terminate.

### **Misstatement of Age or Gender**

We will adjust the Adjustable Term Death Benefit if the insured's Age or gender has been misstated. Notwithstanding the Incontestability provision in this Rider, the Adjustable Term Death Benefit will be that which the cost of insurance deducted from your account value on the last monthly processing date prior to the death of the insured would have purchased for the insured's correct Age and gender.

**GENERAL PROVISIONS**

**Termination**

This Rider will terminate on the earliest of:

1. The date your Policy expires or terminates for any reason; or
2. The monthly processing date immediately following the date we receive your written request to cancel this Rider; or
3. The policy anniversary nearest the insured's attained Age 121.

**Reinstatement**

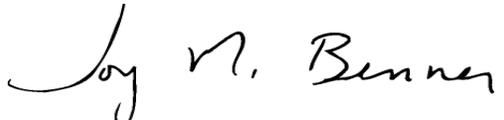
If we reinstate your Policy under the Reinstatement provision in your Policy, we will reinstate the Rider if it was in effect when your Policy terminated.

**Incontestability**

After this Rider has been in force for 2 years from the Rider Effective Date, we will not contest it, except for nonpayment of premiums. After this Rider has been in force for 2 years from the effective date of any approved increase in the schedule of Target Death Benefits that required underwriting, we will not contest the approved increase, except for nonpayment of premiums. After this Rider has been in force for 2 years from the effective date of any reinstatement, we will not contest the reinstatement except for nonpayment of premiums.

Signed for Security Life of Denver Insurance Company by:

[   
Donald W. Britton  
President ]

[   
Joy M. Benner  
Secretary ]

**SECURITY LIFE OF DENVER INSURANCE COMPANY**  
[Home Office: Denver, CO  
ING Customer Service Center: P.O. Box 5065, Minot, ND 58702 – 5065  
Toll Free Number: 1 (877) 253-5050]

## EARLY CASH VALUE RIDER

This Early Cash Value Rider (this "Rider") is part of the policy to which it is attached (your "Policy"), provided it is listed in the Additional Benefits and Riders Schedule of your Policy. It is effective on the Policy Date, may not be added after your Policy is issued, and may not be terminated except as provided herein. Unless expressly changed by this Rider, the terms and conditions of your Policy remain the same and apply to this Rider. The terms used in this Rider have the same meaning as in your Policy.

### BENEFITS AND CONDITIONS

#### **Waiver of Surrender Charge Benefit**

If we receive a request to surrender your Policy after the Right to Examine Period, we will waive any applicable surrender charges.

#### **Early Cash Value Benefit**

If we receive a request to surrender your Policy after the Right to Examine Period and before the end of the Early Cash Value Benefit Period, you will receive the greater of the Account Value or the Early Cash Value Benefit Percentage times total premiums paid (the "Early Cash Value Benefit"), subject to the following:

- a. On each Monthly Processing Date during the Early Cash Value Benefit Period, your policy satisfies the minimum monthly early cash value premium requirement;
- b. Your net premiums were only elected to the Fixed Strategy and/or Eligible Early Cash Value Indexed Strategies shown in your Schedule;
- c. You have not taken any partial withdrawals or loans;
- d. You do not increase or decrease your Policy's Stated Death Benefit or request a change to the death benefit option; and
- e. You do not add or remove any riders to or from your Policy, or change the benefit amount on any rider issued with your Policy.

The Early Cash Value Benefit Period and Early Cash Value Benefit Percentages are shown in the Additional Benefits and Riders Schedule of your Policy.

#### **Minimum Monthly Early Cash Value Premium Requirement**

The minimum monthly early cash value premium requirement applies during the Early Cash Value Benefit Period. If on each Monthly Processing Date during this period your policy satisfies the minimum monthly early cash value premium requirement, the Early Cash Value Benefit provided under this Rider will remain in force. If on a Monthly Processing Date your policy fails to satisfy the minimum monthly early cash value premium requirement, the Early Cash Value Benefit will terminate and will not be eligible for reinstatement.

Your policy satisfies the minimum monthly early cash value premium requirement if (a) equals or exceeds (b), where:

- (a) Is the sum of the premiums paid since the Policy Date; and
- (b) Is the sum of the Minimum Monthly Early Cash Value Premiums since the Policy Date.

The Minimum Monthly Early Cash Value Premium is the amount used to determine whether the Early Cash Value Benefit will terminate during the Early Cash Value Benefit Period. The Minimum Monthly Early Cash Value Premium on the Policy Date is shown in your Schedule.

**Rider Limitations**

This Rider does not provide any benefits if the following conditions exist:

- a. If your Policy is surrendered during the Grace Period;
- b. If your Policy lapses;
- c. If your Policy's Stated Death Benefit is decreased;
- d. If you take a partial withdrawal that reduces your Policy's Stated Death Benefit; or
- e. If the ownership of your Policy is changed, including any change in beneficial ownership.

**COST**

There is an additional charge for this Rider, and it is included in the Administrative Charge per \$1,000.00 of Stated Death Benefit as shown in the [Guaranteed Maximum Policy Charges] Schedule of your Policy. This additional charge is guaranteed not to continue past the 20<sup>th</sup> Segment year, which may be after the Early Cash Value Benefit Period has expired.

**TERMINATION**

This Rider will terminate on the earliest of the following:

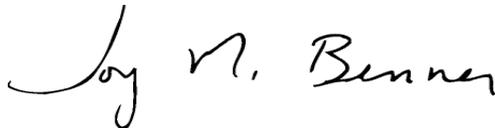
- a. The date your Policy expires or terminates for any reason; or
- b. The policy anniversary nearest the Insured's Attained Age 121.

**REINSTATEMENT**

If we reinstate your Policy under your Policy's Reinstatement provision, we will reinstate this Rider and the benefits provided herein if they were in effect when your Policy terminated. After this Rider has been in force for 2 years from the date of issue, we will not contest it.

Signed for Security Life of Denver Insurance Company by:

[  ]  
 Donald W. Britton  
 President

[  ]  
 Joy M. Benner  
 Secretary

**SECURITY LIFE OF DENVER INSURANCE COMPANY**  
 [Home Office: Denver, CO  
 ING Customer Service Center: P.O. Box 5065, Minot, ND 58702 – 5065  
 Toll Free Number: 1 (877) 253-5050]

## ING INDEXED UNIVERSAL LIFE - GLOBAL CHOICE DISCLOSURE SUPPLEMENT TO APPLICATION

Security Life of Denver Insurance Company  
[A member of the ING family of companies]  
(the "Company")

[ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703]



**This product is a flexible premium, adjustable, universal life insurance policy with an indexed-linked crediting strategy, whose calculation is based on external indexes. This product and some features of this product may not be available in all states or may vary by state. This document contains a summary of important information and a description of certain key elements of the policy. Please consult the policy for a more detailed description, including definitions and restrictions. Most of the capitalized terms used in this document are defined in the "Terms to Understand" section of the policy. Please refer to that section for further explanation about these terms.**

Proposed Insured Name \_\_\_\_\_

Owner Name (if other than Proposed Insured) \_\_\_\_\_

Writing Agent Name \_\_\_\_\_

### WHAT TYPE OF POLICY HAVE I APPLIED TO PURCHASE?

This is a flexible premium, adjustable, universal life insurance policy with an indexed-linked crediting strategy, whose calculation is based on external indexes. Flexible premium means you can reduce, skip or add payments, subject to certain limitations, until the Insured reaches age 121. Upon the Insured's death, the Death Benefit Proceeds are paid to named beneficiaries. The death benefit is not subject to an index crediting adjustment. Premium may be elected to one or both of two strategies, a Fixed Strategy and an Indexed Strategy. The policy is nonparticipating, so it is not eligible for dividends. **The policy is not a variable contract or any type of investment contract.**

### WHAT IS THE DIFFERENCE BETWEEN THE FIXED STRATEGY AND THE INDEXED STRATEGY?

The Fixed Strategy offers a current credited interest rate, declared by us, that will be in effect to the next policy anniversary (usually 12 months). At each policy anniversary we may change this rate, but it will never be less than the guaranteed minimum interest rate of 2% per year.

The Indexed Strategy offers an Index Credit that is based upon a portion of the increases, if any, in a stock market Index or Indexes (subject to an Index Cap and Participation Rate) over the index crediting period. While the policy values may be affected by external indexes, the policy is not an investment in the stock market and does not participate in any index fund, stock or equity investment. This product is not designed to be an investment vehicle. The policy is not a variable contract or any type of investment contract.

We offer [three] Indexed Strategies that credit interest based upon a portion of the increases, if any, in an Index or Indexes.

- S&P 500® 1 Year Point to Point Indexed Strategy
- 2 Year Global Indexed Strategy
- 5 Year Global Indexed Strategy

The following Indexes are used, varying by strategy.

**EURO STOXX 50® Index (EURO STOXX 50®)**<sup>1</sup> – An Index of blue-chip stocks that are represented by 50 stocks covering the largest sector leaders in the EURO STOXX 50® Index. It does not reflect dividends payable on the underlying stocks.

**Hang Seng Index<sup>2</sup>** – An Index of the largest and most liquid stocks listed on the Stock Exchange of Hong Kong. It does not reflect dividends payable on the underlying stocks.

**S&P 500® Index (S&P 500®)**<sup>3</sup> – An Index of stock performance of 500 publicly traded companies. It does not reflect dividends payable on the underlying stocks.

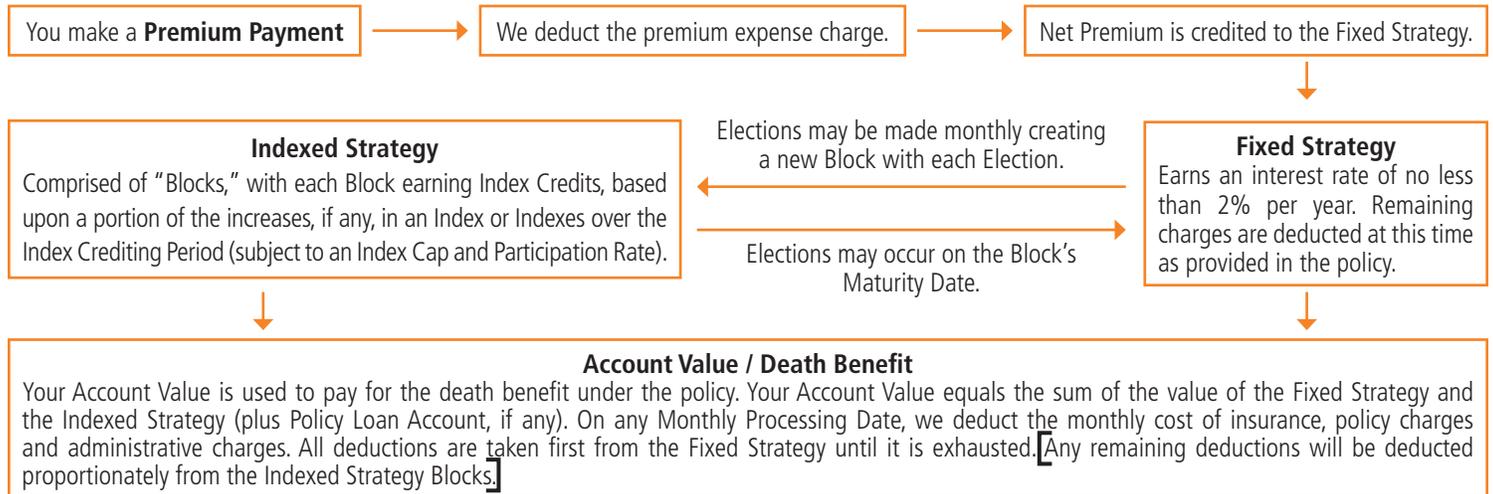
### WHAT HAPPENS TO MY PREMIUMS?

Premiums can be elected to either the Fixed Strategy or the Indexed Strategy.

The premium payments, minus any premium expense charges (the Net Premiums), are initially credited to the Fixed Strategy. You may choose to automatically have a percentage of each of the Net Premiums elected to the Indexed Strategy. The cost of insurance, administrative, and rider charges are then deducted from the Fixed Strategy. If the Fixed Strategy amount is depleted, the remainder will be deducted proportionately from the Indexed Strategy blocks. On a monthly basis, you may also elect an additional amount to the Indexed Strategy, to be effective on the Election Date, if we have received your instructions at least 3 business days prior to the Election Date. Any amount elected in a particular month to the Indexed Strategy belongs to that month's "Block." Each Block within the Indexed Strategy matures on the Election Date at the end of the Index Crediting Period. The Index Credit is applied on the Block Maturity Date. On the Block Maturity Date, you may elect to move some or all of the value of the Block to the Fixed Strategy, another indexed strategy or allow it to automatically start a new Indexed Strategy block. Because the Index Credit is applied on the Block Maturity Date, if you surrender the policy, Blocks that have not matured will not receive an Index Credit.

## WHAT HAPPENS TO MY PREMIUMS? (Continued)

The chart below illustrates how this works:



## WHAT ARE "ELECTIONS" AND WHAT ELECTION LIMITATIONS EXIST IN THIS POLICY?

An Election is the movement, by you, of an amount between the Fixed Strategy and the Indexed Strategy. These Elections may be written or made by telephone, if you have accepted telephone privileges at the end of this Disclosure Supplement. The Election Date, the date on which the Election will be processed, is the 28<sup>th</sup> day of each month, subject to our procedures and the following limitations:

- If the 28<sup>th</sup> is not a day that the New York Stock Exchange (NYSE) is open for trading, the Election Date will be the next day the NYSE is open for trading.
- To be processed on the next Election Date, the premium payment, other amounts, and your instructions must be received in our Customer Service Center at least three business days prior to the next Election Date.
- Elections from the Fixed Strategy to the Indexed Strategy will be processed on the next Election Date.
- Elections from the Indexed Strategy to the Fixed Strategy will be processed on the Block Maturity Date.
- No Election will occur during the Right to Examine Period.
- Elections must be at least \$50.00.
- If a policy loan results in amounts being subtracted from a Block prior to its Block Maturity Date, no Elections from the Fixed Strategy to the Indexed Strategy will be processed in the 18 months following the loan.

## WHAT ARE THE PARTICIPATION RATE, THE INDEX CAP, AND THE INDEX CREDIT RATE?

- The Participation Rate for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy is the percentage of the Index Change Rate that will be recognized in the calculation of the Index Credit. For the 2 and 5 Year Global Indexed Strategies, the Participation Rate is the percentage of the Weighted Index Change Rate that will be recognized in the calculation of the Index Credit. The Participation Rate for each Block is set on the Block Start Date and will not change for that Block. The Participation Rate can be changed by us at any time for new Blocks, subject to the guaranteed minimum Participation Rate.
- The Index Cap is a limit on the amount of the Index Change Rate (for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy) and the Weighted Index Change Rate (for the 2 and 5 Year Global Indexed Strategies) used in calculating the Index Credit. The Index Cap for each Block is set on the Block Start Date and will not change for that Block. The Index Cap can be changed by us at any time for new Blocks, subject to the guaranteed minimum Index Cap.
- The Index Credit Rate is described in the following section, and will never be less than zero.
- **Please contact your agent or refer to your illustration for current Index Cap and Participation Rates.**

## HOW IS THE INDEX CREDIT CALCULATED?

The Index Credit is calculated for each Block on the Block Maturity Date (the Election Date at the end of the Index Crediting Period), as follows:

- For each index, determine the Index Change Rate by dividing the change in the index value (from the Block Start Date to the Block Maturity Date), by the index value on the Block Start Date.
- For the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy, the Index Change Rate will never be less than zero, or greater than the Index Cap.
- For the 2 and 5 Year Global Indexed Strategies, multiply the highest Index Change Rate by 75%, the next highest Index Change Rate by 25%, and the lowest Index Change Rate by 0%. Add the resulting amounts together. The lesser of this amount and the Index Cap is the Weighted Index Change Rate. The Weighted Index Change Rate is guaranteed not to be less than zero.
- Multiply the Index Change Rate (for the S&P 500<sup>®</sup> 1 Year Point to Point Indexed Strategy) or the Weighted Index Change Rate (for the 2 and 5 Year Global Indexed Strategies) by the Participation Rate to find the Index Credit Rate.
- The Index Credit on the Block Maturity Date is equal to (a) divided by (b) multiplied by (c), where:
  - (a) Is the Index Credit Rate,
  - (b) Is the Index Credit Calculation Rate of 1% x the Index Crediting Period Years,
  - (c) Is the Index Credit Calculation Interest.

The Index Credit Calculation Interest is calculated on the daily value of each Block for the purposes of calculating the Index Credit only, and is not added to the block.

## CAN YOU SHOW SOME EXAMPLES OF HOW THE INDEX CREDITS ARE CALCULATED?

Yes, but all values in the following examples are hypothetical and do not attempt to predict or reflect actual figures. Additionally, the examples use an Index Cap and Participation Rate that may be more or less than the actual Index Cap and Participation Rate on the Index Credit Rate for any particular Block. Please contact your agent or go to [www.inglifeinsurance.com](http://www.inglifeinsurance.com) to access current Index Cap and Participation Rate information.

**CAUTION:** All calculations assume no deductions from the Account Value during the Index Crediting Period. The results below would change if such deductions were subtracted from the Account Value assumed in the examples. Such deduction include the cost of insurance, policy charges and administrative charges.

All examples apply to one hypothetical Block in the Indexed Strategy. Values applicable to all examples are outlined below.

On the Block Start Date:

- Index values:
 

EURO STOXX 50®	1,000
Hang Seng	1,200
S&P 500®	1,100
- Index Credit Calculation Rate: 1%
- Indexed Strategy block value: \$15,000, with no deductions from the Block during the Index Crediting Period

### S&P 500® 1 Year Point to Point Indexed Strategy

The following applies to the two examples below.

- Index participation rate: **100%** (guaranteed minimum)
- Index Credit Calculation Interest: **\$150**
- Index Crediting Period: **1 year**

#### Example 1: INDEX CAP = 13%

Index value on the block maturity date:  
S&P 500® 1,300

Index Change Rate = 13.00%  
S&P 500®  
 $\{1,300 - 1,100\} / 1,100 = 18.18\%$   
(subject to an index cap of 13% and a minimum of 0%)

Index Credit Rate = 13.00%  
 $13.00\% \times 100\%$  participation rate = 13.00%

Index Credit on the block maturity date:  
 $13.00\% / (1\% \times 1) \times \$150 = \$1,950.00$  credited

#### Example 2: INDEX CAP = 3.5% (guaranteed minimum)

Index value on the block maturity date:  
S&P 500® 1,125

Index Change Rate = 2.27%  
S&P 500®  
 $\{1,125 - 1,100\} / 1,100 = 2.27\%$   
(subject to an index cap of 3.5% and a minimum of 0%)

Index Credit Rate = 2.27%  
 $2.27\% \times 100\%$  participation rate = 2.27%

Index Credit on the block maturity date:  
 $2.27\% / (1\% \times 1) \times \$150 = \$340.50$  credited

### 2 Year Global Indexed Strategy

The following applies to the two examples below.

- Index cap: **200%**
- Index participation rate: **50%**
- Index Credit Calculation Interest: **\$300**
- Index Crediting Period: **2 years**

#### Example 1: Index values on the block maturity date:

EURO STOXX 50® 2,500  
Hang Seng 3,100  
S&P 500® 2,800

Index Change Rate:  
EURO STOXX 50®  $\{2,500 - 1,000\} / 1,000 = 150.00\%$   
Hang Seng  $\{3,100 - 1,200\} / 1,200 = 158.33\%$   
S&P 500®  $\{2,800 - 1,100\} / 1,100 = 154.55\%$

Weighted Index Change Rate = 157.39%  
Hang Seng  $\{158.33\% \times 75\%\}$  Highest index change rate  
S&P 500®  $\{154.55\% \times 25\%\}$  Second-highest index change rate  
EURO STOXX 50®  $\{150.00\% \times 0\%\}$  Lowest index change rate (Not used) = 157.39% (subject to an index cap of 200% and a minimum of 0%)

Index Credit Rate = 78.70%  
 $157.39\% \times 50\%$  participation rate = 78.70%

Index Credit on the block maturity date:  
 $78.70\% / (1\% \times 2) \times \$300 = \$11,805.00$  credited

#### Example 2: Index values on the block maturity date:

EURO STOXX 50® 850  
Hang Seng 1,000  
S&P 500® 1,150

Index Change Rate:  
EURO STOXX 50®  $\{850 - 1,000\} / 1,000 = -15.00\%$   
Hang Seng  $\{1,000 - 1,200\} / 1,200 = -16.67\%$   
S&P 500®  $\{1,150 - 1,100\} / 1,100 = 4.55\%$

Weighted Index Change Rate = 0.00%  
S&P 500®  $\{4.55\% \times 75\%\}$  Highest index change rate  
EURO STOXX 50®  $\{-15.00\% \times 25\%\}$  Second-highest index change rate  
Hang Seng  $\{-16.67\% \times 0\%\}$  Lowest index change rate (Not used) = 0.34% (subject to an index cap of 200% and a minimum of 0%)

Index Credit Rate = 0.00%  
 $0.00\% \times 50\%$  participation rate = 0.00%

Index Credit on the block maturity date:  
 $0.00\% / (1\% \times 2) \times \$300 = \$0.00$  credited

## CAN YOU SHOW SOME EXAMPLES OF HOW THE INDEX CREDITS ARE CALCULATED? (Continued)

### 5 Year Global Indexed Strategy

#### Example 1

- Index cap: **200%**
- Index participation rate: **65%**
- Index Credit Calculation Interest: **\$750**
- Index Crediting Period: **5 years**

#### Index values on the block maturity date:

EURO STOXX 50®	1,900
Hang Seng	2,500
S&P 500®	2,250

#### Index Change Rate:

EURO STOXX 50®	{1,900 – 1,000} / 1,000 = 90.00%
Hang Seng	{2,500 – 1,200} / 1,200 = 108.33%
S&P 500®	{2,250 – 1,100} / 1,100 = 104.55%

#### Weighted Index Change Rate = **107.39%**

Hang Seng	{108.33% x 75%} Highest index change rate
S&P 500®	+ {104.55% x 25%} Second-highest index change rate
EURO STOXX 50®	+ {90.00% x 0%} Lowest index change rate (Not used) = 107.39% (subject to an index cap of 200% and a minimum of 0%)

#### Index Credit Rate = **69.80%**

$$107.39\% \times 65\% \text{ participation rate} = 69.80\%$$

#### Index Credit on the block maturity date:

$$69.80\% / (1\% \times 5) \times \$750 = \$10,470.00 \text{ credited}$$

#### Example 2

- Index cap: **100%** (guaranteed minimum)
- Index participation rate: **15%** (guaranteed minimum)
- Index Credit Calculation Interest: **\$750**
- Index Crediting Period: **5 years**

#### Index values on the block maturity date:

EURO STOXX 50®	1,900
Hang Seng	2,500
S&P 500®	2,250

#### Index Change Rate:

EURO STOXX 50®	{1,900 – 1,000} / 1,000 = 90.00%
Hang Seng	{2,500 – 1,200} / 1,200 = 108.33%
S&P 500®	{2,250 – 1,100} / 1,100 = 104.55%

#### Weighted Index Change Rate = **100.00%**

Hang Seng	{108.33% x 75%} Highest index change rate
S&P 500®	+ {104.55% x 25%} Second-highest index change rate
EURO STOXX 50®	+ {90.00% x 0%} Lowest index change rate (Not used) = 107.39% (subject to an index cap of 100% and a minimum of 0%)

#### Index Credit Rate = **15.00%**

$$100.00\% \times 15\% \text{ participation rate} = 15.00\%$$

#### Index Credit on the block maturity date:

$$15.00\% / (1\% \times 5) \times \$750 = \$2,250.00 \text{ credited}$$

## POLICY LOANS

There are two types of policy loans available; Traditional Loans and Select Loans. These are available anytime on or after the first policy month. You cannot have both Traditional Loans and Select Loans on your policy at the same time. Your choice of loan type applies to all loans on your policy until you give us notice that you have changed your choice. If you have not given us notice of your choice, we will assume that you have chosen Select Loans.

You must give us notice of your choice between the two types of loans available, under the following circumstances:

- the first time you request a policy loan, including any loan carryover from a prior policy,
- each time you request a Select Loan, or
- if you choose to change from Select Loans to Traditional Loans.

Loans and withdrawals may reduce or eliminate Index Credits, generate an income tax liability, reduce available surrender value and reduce the death benefit, or cause the policy to lapse. Additionally, Traditional Loans may limit your ability to make Elections in to the Indexed Strategy. If a loan results in amounts being deducted from a Block prior to its Block Maturity Date, no Elections from the Fixed Strategy to the Indexed Strategy will be processed in the 18 months following the loan.

### Traditional Loans

Traditional Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to both the Loan Amount and the Policy Loan Account. The amount is deducted from the Fixed Strategy until exhausted, and any excess amount is deducted from the Blocks of the Indexed Strategy proportionately. The Policy Loan Account for Traditional Loans will be credited with an annual interest rate of 2.00% on a current basis (2.00% guaranteed).

Annual interest rate charged on Traditional Loans (accrued daily)		
	policy years 1-10	policy years 11+
Current basis	2.75%	2.00%
Guaranteed basis	3.00%	2.15%

If you choose Traditional Loans, Select Loans will no longer be available for your policy.

### Select Loans

Select Loans are policy loans in which an amount equal to the loan or Loan Interest due is added to the Loan Amount while remaining in the Fixed Strategy and/or Indexed Strategy as elected by you, the policy owner.

The interest rate charged on the Loan Amount for a Select Loan is fixed at 6.00% per year, regardless of the Index Credits earned and/or the credited interest rates. If the Index Credits earned and/or the credited interest rates are less than 6.00%, the policy performance may be less than projected and the policy could lapse.

If you choose Select Loans, then one time during the life of your policy you may change to Traditional Loans. Once you have chosen Traditional Loans, that choice applies to all existing and future loans.

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## WHAT IS THE VALUE OF THE POLICY IF IT IS SURRENDERED?

If you decide to surrender the policy, you will receive its Net Surrender Value which is:

- The greater of the Account Value (the sum of the Fixed Strategy, the Indexed Strategy and the Policy Loan Account, if any) or the Alternate Guaranteed Account Value; minus
- The surrender charge, if any; minus
- Any policy loan including accrued but unpaid policy loan interest.

The Alternate Guaranteed Account Value is the value that, if greater than the Account Value, is used instead of the Account Value only at the time of death or surrender in the calculation of the Death Benefit or the Surrender Value. Please refer to your policy for further explanation about the Alternate Guaranteed Account Value.

**Because the Index Credit is applied on the Block Maturity Date, if you surrender the policy, Blocks that have not matured will not receive an Index Credit.**

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## SURRENDER CHARGES

The surrender charge is subtracted from the Account Value if you do any of the following: surrender the policy, request a reduction in the death benefit, make certain partial withdrawals or allow the policy to lapse. The surrender charge applies during the first nine segment years of each coverage segment. The surrender charge is deducted from the Fixed Strategy until it is exhausted. Any remaining surrender charge amount will be deducted from the Indexed Strategy across all available Blocks in the same proportion that each Block value bears to the value of the Indexed Strategy.

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## TELEPHONE PRIVILEGES

Unless you accept below, telephone privileges are not provided to you, your agent, or his/her assistant. Telephone privileges allow an authorized person to call the Company to provide Election instructions. The Company may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. You agree that the Company will not be liable for any loss, damage, costs or expenses incurred in acting on your telephone instructions, when the Company reasonably believes the instructions to be authentic. You understand that if you want to authorize telephone privileges, you must indicate this below. You also understand that once granted, such privileges can be revoked only upon receipt of your signed, written instructions.

- I want telephone privileges.
- I want telephone privileges granted to my agent and his/her assistant.

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## ACKNOWLEDGEMENT AND STATEMENTS OF UNDERSTANDING

- ING Indexed Universal Life - Global Choice is a life insurance policy that is not a variable contract or any type of investment contract.
- Any personalized illustrations are based on hypothetical rates of return which may not be indicative of future Index Credits or of actual interest credited in the Fixed Strategy. **Any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties.**
- You have the right to examine and return the policy within 30 days after you receive it. Upon returning the policy during the Right to Examine Period, you will receive a refund of all premiums paid.
- This policy may be covered under the State Guaranty Fund of the state in which you purchased your policy in the event of the Company's insolvency, and the full disclosure for this fund will be attached to the policy. You should contact the Guaranty Fund for more information about the details of this coverage.
- We may set the interest rate on the Fixed Strategy, the Policy Loan Account, the Participation Rates and the Index Caps, subject to the guaranteed minimums contained in the policy. The interest rate on the Fixed Strategy, the Policy Loan Account, the Participation Rates and the Index Caps may change as described above.
- You acknowledge that this Disclosure Supplement to Application is made part of your application for an ING Indexed Universal Life - Global Choice policy.
- ING Indexed Universal Life - Global Choice is a flexible premium, adjustable, universal life insurance policy, which contains an index-linked crediting strategy, whose calculation is based on external indexes. **While the policy may be affected by external indexes, the policy is not an investment in the stock market and does not participate in any index fund, stock or equity investment. This product is not designed to be an investment vehicle. The Policy is not a variable product or any type of investment contract.**

By signing below, I acknowledge that I have received, read and understand this Disclosure Supplement. (NOT APPLICABLE IN ARKANSAS)

 Proposed Owner Signature \_\_\_\_\_ Date \_\_\_\_\_

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## NORTH DAKOTA AGENTS ONLY

**Agent's certification:** I certify that this Disclosure Supplement has been presented to the applicant and a copy was provided to the applicant. I have not made any promises about future results and I have not made any statements that differ from the information in this form.

 Writing Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

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ING Indexed Universal Life - Global Choice, policy form series #1186-09/12 has an equity Indexed feature, varies by state and may not be available in every state. It is issued by Security Life of Denver Insurance Company (Denver, CO), a member of the ING family of companies. Not available in New York. The Index Cap and Index Participation Rate are subject to change for new Index Blocks. All guarantees are based on the financial strength and claims paying ability of Security Life of Denver Insurance Company which is solely responsible for the obligations under its own policies.

## INDEX INFORMATION

**<sup>1</sup>EURO STOXX 50® Index** – An index of blue-chip stocks that are represented by 50 stocks covering the largest sector leaders in the EURO STOXX 50® index. It does not reflect dividends payable on the underlying stocks. STOXX Limited, Zurich, Switzerland and its licensors (the “Licensors”) have no relationship to Security Life of Denver Insurance Company (“Security Life”), other than the licensing of the EURO STOXX 50® index and the related trademarks for use in connection with this indexed universal life insurance policy (the “Policy”). **STOXX and its Licensors do not:** (1) Sponsor, endorse, sell or promote the Policy; (2) Recommend that any person invest in the Policy or any securities; (3) Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Policy; (4) Have any responsibility or liability for the administration, management or marketing of the Policy; or (5) Consider the needs of the Policy or the Policy owner in determining, composing or calculating the EURO STOXX 50® index or have any obligation to do so.

**STOXX and its Licensors will not have any liability in connection with the EURO STOXX 50® index. Specifically, STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about: (1) The results to be obtained by the Policy, the Policy owner or any other person in connection with the use of the EURO STOXX 50® index and the data included in the EURO STOXX 50® index; (2) The accuracy or completeness of the EURO STOXX 50® index and its data; or (3) The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® index and its data. STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EURO STOXX 50® index or its data. Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur. The licensing agreement between the Security Life and STOXX is solely for their benefit and not for the benefit of the Policy owner or any other third parties.**

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SERFF Tracking Number: INGD-128005379 State: Arkansas  
 Filing Company: Security Life of Denver Insurance Company State Tracking Number:  
 Company Tracking Number: 1186  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
 Adjustable Life  
 Product Name: 1186  
 Project Name/Number: 1186/1186

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachments:</b>		
1186 AR Certification Reg 19 and 49.pdf		
AR E-1208 Notice.Rev.pdf		
AR E-1299 Guaranty Assoc.Rev 1-04.pdf		
Flesch Readability Certification.pdf		
1186 AR Certificate of Compliance Reg and Rule 34.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> Not Applicable. See cover letter for information on previously approved applications.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Health - Actuarial Justification		
<b>Bypass Reason:</b> Not Applicable		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Outline of Coverage		
<b>Bypass Reason:</b> Not Applicable.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>

SERFF Tracking Number: INGD-128005379 State: Arkansas  
Filing Company: Security Life of Denver Insurance Company State Tracking Number:  
Company Tracking Number: 1186  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: 1186  
Project Name/Number: 1186/1186

**Satisfied - Item:** Statement of Variability

**Comments:**

**Attachments:**

ING IUL-Global Choice SOV 1186 0912.pdf

SOV for Disclosure Supplement to App 164551 Generic Non-compact.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Equity Index Certifications

**Comments:**

**Attachments:**

1186 AR Certificate of Compliance with External-Indexed Guidelines (2).pdf

1186 AR Certificate of Compliance with External-Indexed Guidelines (Agent Education 6-7-12).pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Actuarial Memorandums

**Comments:**

**Attachments:**

ING IUL-Global Choice Actuarial Memo 1186 0912.pdf

Global Choice Exhibit I Monthly Admin Charge per 1000.pdf

Global Choice Exhibit II GCOI.pdf

Global Choice Exhibit\_ III\_IV\_V SNFL.pdf

Global Choice Exhibit VI Index Credit Sample Calc.pdf

Global Choice - Investment Policy Addendum AR.pdf

ATR Rider Actuarial Memo R1385 0912.pdf

ATR Rider Exhibit VII Monthly Admin Charge per 1000 R1385 0912.pdf

ATR Exhibit VIII GCOI R1385 0912.pdf

ECV Rider Actuarial Memo R1383 0912.pdf

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Previously Approved Applications

**Comments:**

**Attachments:**



**ARKANSAS  
CERTIFICATION**

RE: 1186-09/12 Flexible Premium Adjustable Universal Life Insurance Policy  
with an Index-Linked Crediting Strategy  
R1383-09/12 Early Cash Value Rider  
R1385-09/12 Adjustable Term Insurance Rider  
164551 Disclosure Supplement To Application

As an officer of Security Life of Denver Insurance Company, I certify that this submission meet the provisions of Regulation 19 (unfair sex discrimination in the sale of life insurance), Regulation 49 (guaranty association notice) and all applicable requirements of the Arkansas Insurance Department.

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

By:   
\_\_\_\_\_  
Terry Stumpf  
Assistant Secretary

Date: 06/01/2012

**SECURITY LIFE OF DENVER INSURANCE COMPANY  
Denver, Colorado**

**Arkansas Act 197 of 1987**

**Customer Service Center  
P.O. Box 5065  
Minot, ND 58702-5065  
1-877-253-5050**

**Name of Agent** \_\_\_\_\_

**Address** \_\_\_\_\_

**Telephone Number** \_\_\_\_\_

If we at Security Life of Denver Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department  
Consumer Services Division  
1200 West Third Street  
Little Rock, Arkansas 72201-1904  
Telephone (800) 852-5494

**LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE  
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of this Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

**DISCLAIMER**

**The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in the state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.**

**Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.**

**Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.**

**The Arkansas Life and Health Insurance Guaranty Association  
c/o The Liquidation Division  
1023 West Capitol, Suite 2  
Little Rock, Arkansas 72201**

**Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201-1904**

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Acts coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

**COVERAGE**

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity, or health insurance contract or policy, or if they are insured under a group insurance contract, issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

**EXCLUSIONS FROM COVERAGE**

However persons holding such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals).
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

#### **LIMITS ON AMOUNT OF COVERAGE**

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 -- no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

**SECURITY LIFE OF DENVER INSURANCE COMPANY  
Denver, Colorado**

**FLESCH READABILITY CERTIFICATE**

I certify that the Certificate form included in this submission has been printed in not less than ten point type.

The style, arrangement and overall appearance of the form gives no undue prominence to any portion of the text of the form.

The section titles are captioned in bold face type. The layout and spacing of the form separate the paragraphs from each other and from the border of the paper.

Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in this form.

**Flesch Scale Reading Ease Score**

I have supervised the computation of the Flesch scale reading ease score of this form, using the complete text of the form except for headings, indexes and tabular material, and the scores are listed below.

<b>Form Number</b>	<b>Flesch Reading Ease Scores</b>
1186-09/12	50.1
R1383-09/12	50.1 with policy
R1385-09/12	50.1 with policy
164551	50.2

Signed   
\_\_\_\_\_  
Terry Stumpf  
Assistant Secretary

Date: June 5, 2012

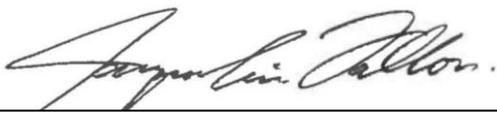
**STATE OF ARKANSAS  
CERTIFICATE OF COMPLIANCE**

I hereby certify that for life insurance policy form number:

1186-09/12 – Flexible Premium Adjustable Universal Life Insurance Policy with  
an Index-Linked Crediting Strategy

1. The reserves under this policy shall be at least equal to the reserves provided under the minimum valuation standard set forth under Section 6 of Arkansas Insurance Department Regulation 34.
2. When calculating the reserves under the minimum reserves method in Regulation 34, in no case shall the reserves be less than the actual cash surrender values provided for under the policy contract.
3. The minimum cash surrender values under this policy and the minimum paid-up nonforfeiture benefits shall be determined in accordance with the terms of Section 7 of Regulation 34 pertaining to fixed premium universal life insurance policies.

**Security Life of Denver Insurance Company**

By:   
\_\_\_\_\_  
Jacqueline Fallon, FSA, MAAA  
Actuary

Date: June 4, 2012

SECURITY LIFE OF DENVER INSURANCE COMPANY

STATEMENT OF VARIABILITY

FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY WITH AN INDEX-LINKED CREDITING STRATEGY

Policy Form Number 1186-09/12

The Statement of Variability will be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

This document will address the variability of the following factors found in the above-referenced policy form.

<u>FACTOR</u>	<u>RANGE OF FACTORS</u>
Company Officer's Names, Titles and Signatures	Shown in brackets because of changes in personnel for future issues. In the event of such change, any new name, title or signature utilized will be of an officer of the company.
Home Office, Customer Service Center	Shown in brackets as these items could change for future issues. In the event of such a change, the new address and/or contact information will be referenced in these fields.
Insured, Policy Date, Policy Number, Age/Gender, Scheduled Premium	All are policy specific.
Risk Class	For fully-underwritten cases, may be "STANDARD NO TOBACCO", "STANDARD TOBACCO", "SUPER PREFERRED NO TOBACCO", "PREFERRED NO TOBACCO", "PREFERRED TOBACCO", "RATED NO TOBACCO", or "RATED TOBACCO." For Regular Guaranteed Issue policies, may be "REGULAR GUAR. ISSUE NO TOBACCO", "REGULAR GUAR. ISSUE TOBACCO", "RATED REGULAR GUAR. ISSUE NO TOBACCO", or "RATED REGULAR GUAR. ISSUE TOBACCO". For Select Guaranteed Issue policies, may be "SELECT GUAR. ISSUE NO TOBACCO", "SELECT GUAR. ISSUE TOBACCO", "RATED SELECT GUAR. ISSUE NO TOBACCO", or "RATED SELECT GUAR. ISSUE TOBACCO". Risk class is determined by the results of underwriting and may be different for each insured. Insureds between issue ages 0-15 are classified as non-tobacco users, and this classification automatically continues at attained age 16 and above.
Rating Factor	Policy specific. Any amount from 1.00 to 5.00; any number of years from 1 to 121. This language only prints if the insured has a table rating.
Flat Extra Amount (Per Month Per \$1000.00)	Policy specific. Any amount \$0.00 to \$83.33; any number of years from 1 to 121. This language only prints if the insured has a flat extra amount.
Stated Death Benefit	Any amount greater than \$0 provided the Stated Death Benefit plus the Adjustable Term Insurance Rider Death Benefit totals at least the Minimum Death Benefit Amount. Maximum amount subject to reinsurance.
Target Death Benefit	Any amount greater than or equal to the Minimum Death Benefit Amount. Maximum amount subject to reinsurance.

<u>FACTOR</u>	<u>RANGE OF FACTORS</u>
Death Benefit Option 3 Maximum Death Benefit	Policy specific. Any amount greater than or equal to the Target Death Benefit. Maximum amount subject to reinsurance. This language only prints if the policy owner has chosen Death Benefit Option 3.
Death Benefit Option	1, 2 or 3 and is selected by the policy owner.
Monthly Processing Date	Any number from 1 to 31, based on Policy Date.
Minimum Monthly Premium	Policy specific. Varies by issue age, gender, underwriting class (fully-underwritten, Select Guaranteed Issue, or Regular Guaranteed Issue), risk class, amount of Stated Death Benefit, Rating Factor and Flat Extra Amount, any optional rider coverage selected by the policy owner, and the Early Cash Value Rider, if any. After issue, this value is recalculated only upon a change in Stated/Target Death Benefit (e.g. increase, decrease, partial withdrawal) or changes in rider coverage. May change for future issues only. Please see explanation below.
Minimum Monthly Early Cash Value Premium	Policy specific. Varies by issue age, gender, underwriting class (fully-underwritten, Select Guaranteed Issue, or Regular Guaranteed Issue), risk class, amount of Stated Death Benefit, Rating Factor and Flat Extra Amount. After issue, this value is not recalculated. This language only prints if the policy owner has chosen the Early Cash Value Rider. May change for future issues only. Please see explanation below.
Eligible Early Cash Value Indexed Strategies	Indexed strategies available during the Early Cash Benefit Period when the Early Cash Value rider is issued with the Policy. The index strategies may change for future issues. Once a policy is issued, the index strategies available at issue will not change for the life of the policy unless an index is discontinued, becomes unavailable to us, its calculation is substantially changed, or we determine that it should no longer be used. Additional index strategies may be made available to inforce policyowners by a subsequent policy endorsement. This language only prints if the policy owner has chosen the Early Cash Value Rider.
Definition of Life Insurance Test	“GUIDELINE PREMIUM TEST” or “CASH VALUE ACCUMULATION TEST” and is selected by the policy owner.
Segment Benefit Profile	<p>Segment Effective Date – Date segment goes into effect. Must be a date later than or equal to the policy date. Initial value is the policy date.</p> <p>Segment Stated Death Benefit – Amount of stated death benefit in that segment. Must be greater than \$0.00. Initial value will equal the stated death benefit at policy issue.</p> <p>Insured, Age/Gender, Risk Class, Rating Factor, Flat Extra Amount (per month per \$1,000.00) – All are policy specific for the segment. These items can vary as described above.</p>
Additional Benefits and Riders	Additional rider information will only appear if coverage is selected by policy owner. The Waiver of Cost of Insurance Rider is not available for guaranteed issue policies. The Overloan Lapse Protection Rider is not available for policies using the “CASH VALUE ACCUMULATION TEST”. The Additional Insured Rider is not available for guaranteed issue policies.
Adjustable Term Insurance Rider Death Benefit	Any amount of \$0 or greater. This is an optional benefit. The amount printed is the initial value. This language only prints if the benefit is selected. Maximum amount subject to reinsurance.

<u>FACTOR</u>	<u>RANGE OF FACTORS</u>
Early Cash Value Rider	<p>This is an optional benefit. This language only prints if the rider is selected.</p> <p>Early Cash Value Benefit Period – 0 to 20 years. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.</p> <p>Early Cash Value Benefit Percentages – 0% - 100%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.</p>
Waiver of Cost of Insurance Rider	This is an optional benefit. This language only prints if the benefit is selected. Rating is policy specific.
Waiver of Specified Premium Rider – Monthly Specified Premium	\$0 or greater, up to one-twelfth of the guideline level premium. This is an optional benefit. This language only prints if the benefit is selected. Rating is policyspecific.
Additional Insured Rider	<p>This is an optional benefit. The amount printed is the initial value. This language only prints if the benefit is selected. Up to 5 Additional Insureds allowed. Sequential number is from 1 to 5.</p> <p>Additional Insured Rider Death Benefit: Minimum varies by issue age (\$10,000 for issue ages 0-15; \$50,000 for issue ages 16 and above). Maximum of 5 times Stated Death Benefit.</p> <p>Effective Date: Date rider goes into effect. Must be a date later than or equal to the policy date.</p> <p>Additional Insured, Age/Gender, Risk Class, Rating Factor, and Flat Extra Amount (Per Month Per \$1,000) are specific to the additional insured.</p>
Guaranteed Maximum Monthly Charges: Administrative Charge per \$1,000 of Stated Death Benefit	\$0.0000 - \$2.5000 Varies by issue age, gender, underwriting class, risk class, duration, and segment. Also varies by whether the Early Cash Value Rider is selected by the policy owner. May change for future issues only. Please see explanation below.
Maximum Surrender Charge Amount	\$0.00 – \$25.00 per \$1,000 of stated death benefit. Varies by issue age, gender, duration, face amount and segment. May change for future issues only. Please see explanation below.

<u>FACTOR</u>	<u>RANGE OF FACTORS</u>
Guaranteed Maximum Monthly Rider Charges	<p>Will only appear if coverage is selected by the policy owner.</p> <p>Additional Insured Riders Charge – Rates for each additional insured are shown in the ADDITIONAL INSURED RIDER TABLE OF GUARANTEED RATES in schedule.</p> <p>Adjustable Term Insurance Rider charge – Cost of insurance rates are shown in the Adjustable Term Insurance Rider Table of Guaranteed Rates schedule.</p> <p>Early Cash Value Rider charge - Included in the Administrative Charge per \$1,000 of Stated Death Benefit shown on the Guaranteed Maximum Policy Charges schedule.</p> <p>Overloan Lapse Protection Rider charge – no monthly charge. One-time transaction charge is shown in rider.</p> <p>Waiver of Cost of Insurance Rider charge - Monthly factor multiplied by the current Monthly Deduction excluding the cost of this rider, adjusted if a rated risk class.</p> <p>Waiver of Specified Premium Rider charge - Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class.</p>
Guaranteed Maximum Monthly Rider Charges: Administrative Charge per \$1,000 of Target Death Benefit minus Stated Death Benefit	\$0.0010 - \$3.0000 Varies by issue age, gender, underwriting class, risk class, and duration. This language only prints if the Adjustable Term Insurance Rider is selected.
Guaranteed Maximum Loan Interest Rate Charged - Traditional Loans	1.00% - 8.00% per year Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Guaranteed Loan Interest Rate Charged - Select Loans	1.00% - 8.00% per year Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Maximum Partial Withdrawal Amount - percentage of value of Indexed Strategy available for withdrawal	0% - 100% Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Special Continuation Period - last policy year that this period is in effect	The final policy year that this period is in effect ranges from policy year 2 to policy year 20. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Elections- Election Date	1 <sup>st</sup> day – 28 <sup>th</sup> day Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Elections- Minimum Election Amount	\$1.00 - \$50.00. Once a policy is issued, it will not change for the life of the policy. This amount does not vary by policy. May change for future issues only. Please see explanation below.
Order of Deductions from the Indexed Strategy	Describes the method for determining how charges are allocated within the Indexed Strategy. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Policy Loan Account (Traditional Loans only): Guaranteed Minimum Interest Rate	1.0%-8.0%. May change for future issues only. Please see explanation below.
Alternate Guaranteed Account Value Interest Rate	0% - 10%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.

<u>FACTOR</u>	<u>RANGE OF FACTORS</u>
Indexed Strategy Maximum Lockout Period	0 – 60 months. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below
Guaranteed Minimum Participation Rate	15.00% - 100.00%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Guaranteed Minimum Index Cap	2.00% - 100.00%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Available Indexes	Indexes used for each index strategy for the calculation of the index credit. The indexes for each strategy may change for future issues. Once a policy is issued, the indexes used at issue will not change for the life of the policy unless an index is discontinued, becomes unavailable to us, its calculation is substantially changed, or we determine that it should no longer be used
Index Factor 1, Index Factor 2, Index Factor 3	0.00% - 100.00%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
Definition of Life Insurance Guideline Premium Test Death Benefit Factors	Only prints if Guideline Premium Test is selected by the policy owner.
Definition of Life Insurance Cash Value Accumulation Test Death Benefit Factors	Only prints if Cash Value Accumulation Test is selected by the policy owner. Vary by attained age and gender. “Male”, “Female”, or “Unisex” will print in the header depending on the gender of the insured.
Guaranteed Maximum Cost of Insurance Rates per \$1,000 of Net Amount at Risk	COI rates for base coverage vary by issue age, gender, and duration. “Male”, “Female”, or “Unisex (80% Male/20% Female)” will print in the footnote depending on the gender of the insured. The segment number will print in the header.
Guaranteed Maximum Cost of Insurance Rates per \$1,000 of death benefit from your Adjustable Term Insurance Rider	COI rates for term coverage vary by issue age, gender, and duration. This table only prints if the Adjustable Term Insurance Rider is selected. “Male”, “Female”, or “Unisex (80% Male/20% Female)” will print in the footnote depending on the gender of the insured.
Adjustable Term Insurance Rider Table of Target Death Benefits	This is an optional benefit. Any amount greater than or equal to the Minimum Death Benefit Amount. Maximum amount subject to reinsurance.
Guaranteed Maximum Cost of Insurance Rates per \$1,000 of death benefit from your Additional Insured Rider	COI rates for term coverage vary by issue age, gender, duration and smoking status of the additional insured. This table only prints if the Additional Insured Rider is selected. “Male” or “Female” will print in the footnote depending on the gender of the additional insured. “Smoker” or “Nonsmoker” will print in the footnote depending on the smoking status of the additional insured. The number corresponding to the Additional Insured will print in the header. Up to 5 Additional Insureds allowed. Sequential number is from 1 to 5.

Specific items noted above are not eligible to be changed once a policy has been issued. Any change to these factors will be applied to new business policies only. As such, once a policy has been issued, no policyholder must assume the risk that this factor will be changed. Any new policy owner will be aware of the current level of these factors before policy issue.

Any changes to these rates will be for competitive purposes and in response to the effects of the changing economic environment, including but not limited to changes in interest rates, mortality, lapsation and reinsurance costs. Only one set of rates will be available at any one time for any of these factors. The factors established at the filing of this product have been set considering the same driving forces of competitive purpose and changing economic environment. The set of factors used for any policy issued will be the prevailing set of factors used at the time of policy issue.

SECURITY LIFE OF DENVER INSURANCE COMPANY  
STATEMENT OF VARIABILITY

ING Indexed Universal Life-Global Choice Disclosure Supplement to Application  
Form Number 164551

The Statement of Variability will be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

This document will address the variability of the following factors found in the above-referenced disclosure form.

Item Number	Page Number	Factor	Range of Factors
1	1	Home Office, ING logo	Shown in brackets as this item could change for future issues. In the event of such a change, the new address and/or contact information will be referenced in these fields.
2	1	Number of Indexed Strategies	Additional indexed strategies may be made available by policy endorsement for in force policy owners and future issues
3	1, 2, 3, 4, 6	Indexes	The indexes used in the calculation of the index credit may change for future issues. Once a policy is issued, the indexes will not change for the life of the policy unless an index is discontinued, becomes unavailable to us, its calculation is substantially changed, or we determine that it should no longer be used.
4	2	Order of Deductions from the Indexed Strategy	Describes the method for determining how charges are allocated within the Indexed Strategy. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
5	2	Election Date	1 <sup>st</sup> day – 28 <sup>th</sup> day. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
6	2	Minimum Election Amount	\$1.00 - \$50.00. Once a policy is issued, it will not change for the life of the policy. This amount does not vary by policy. May change for future issues only. Please see explanation below.
7	2, 4	Indexed Strategy Maximum Lockout Period	0 – 60 months. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below
8	3, 4	Participation Rate	A participation rate is declared by the company at each block start date. The Index Participation Rate in effect on a block's start date will not change for that Block. Each available indexed strategy is subject to a Guaranteed Minimum Participation Rate. Once a policy is issued, the Guaranteed Minimum Participation Rates will not change for the life of the policy. May change for future issues only

Item Number	Page Number	Factor	Range of Factors
9	3, 4	Index Cap	An index cap is declared by the company at each block start date. The Index Cap in effect on a block's start date will not change for that Block. Each available indexed strategy is subject to a Guaranteed Minimum Index Cap. Once a policy is issued, the Guaranteed Minimum Index Caps will not change for the life of the policy. May change for future issues only
10	2, 3, 4	Index Factor 1, Index Factor 2, Index Factor 3	0.00% - 100.00%. Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
11	3, 4	Examples of Index Credit Calculation	Sample calculations depend on the indexed strategy, values for the Index Cap, Index Participation Rate, and Index Factors 1, 2 and 3.
12	4	Policy Loan Account (Traditional Loans only): Guaranteed Minimum Interest Rate	1.0%-8.0%. May change for future issues only. Please see explanation below.
13	4	Annual interest rate charged on Traditional Loans	Current rate – declared by the Company Guaranteed Maximum Loan Interest Rate Charged - Traditional Loans : 1.00% - 8.00% per year Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.
14	4	Annual interest rate charged on Select Loans	Guaranteed Loan Interest Rate Charged - Select Loans : 1.00% - 8.00% per year Once a policy is issued, it will not change for the life of the policy. May change for future issues only. Please see explanation below.

The above-referenced Order of Deduction from the Indexed Strategy, Election Date, Minimum Election Amount, Indexed Strategy Maximum Lockout Period, Guaranteed Minimum Participation Rate, Guaranteed Minimum Index Cap, Index Factors 1, 2 and 3, Guaranteed Minimum Interest Rate for the Policy Loan Account (Traditional Loans only), Annual interest rate charged on Traditional Loans, and Annual interest rate charged on Select Loans and are not eligible to be changed once a policy has been issued. Any change to these factors will be applied to new business policies only. As such, once a policy has been issued, no policyholder must assume the risk that this factor will be changed. Any changes to these rates will be for competitive purposes and in response to the effects of the changing economic environment, including but not limited to changes in interest rates, mortality, lapsation and reinsurance costs. Only one set of rates will be available at any one time for any of these factors. The factors established at the filing of this product have been set considering the same driving forces of competitive purpose and changing economic environment. The set of factors used for any policy issued will be the prevailing set of factors used at the time of policy issue.

**STATE OF ARKANSAS**

**CERTIFICATE OF COMPLIANCE**

**with External-Indexed Guidelines**

I hereby certify that for life insurance policy form number(s):

FORM NUMBER: 1186-09/12

1. The company will address external-indexed contracts separately in the Annual (Section 8) actuarial opinion and memorandum addressing each year the amount and type of assets held and the level of reserves and how developed.
2. The company will establish and maintain a detailed file defining the system for hedging. Results of regular analysis of the effectiveness of the system will be made a part of this file.

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

By:   
\_\_\_\_\_  
Jacqueline Fallon, FSA, MAAA  
Actuary

Date: June 4, 2012

**State of Arkansas**

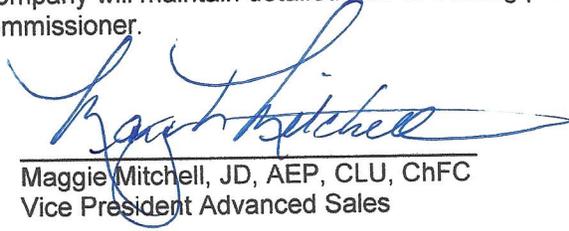
**CERTIFICATE OF COMPLIANCE  
with External-Indexed Guidelines  
For**

Flexible Premium Adjustable Universal Life Insurance Policy with an Index-Linked Crediting Strategy

1186-09/12

As an officer of Security Life of Denver Insurance Company, I certify that:

1. The Company will be responsible for assuring that no policy of the type listed above will be solicited by an agent who is not trained and qualified; and
2. The Company will maintain detailed files of training procedures available for inspection by the Commissioner.



Name: Maggie Mitchell, JD, AEP, CLU, ChFC  
Title: Vice President Advanced Sales

Dated: June 7, 2012

# CORPORATE MARKETS CONSENT TO BE INSURED

Security Life of Denver Insurance Company, Denver, CO  
 ReliaStar Life Insurance Company, Minneapolis, MN  
*A member of the ING family of companies*  
 ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex:  M  F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Plan Sponsor/Employer Address \_\_\_\_\_  
City State ZIP+4

Title \_\_\_\_\_

If Board of Director member, list place of employment (include address below) \_\_\_\_\_

Address \_\_\_\_\_  
City State ZIP

Are you a U.S. citizen?.....  Yes  No  
 If "No", please explain and provide country of citizenship and status. \_\_\_\_\_

**If I consent to be insured, I acknowledge, understand and agree to the following:**

- An Insurer, selected by the Plan Sponsor/Employer, will issue to the Plan Sponsor/Employer a life insurance policy on my life.
- The Plan Sponsor/Employer may purchase the insurance directly or through a trust established by the Plan Sponsor/Employer.
- The Plan Sponsor/Employer or trust has an insurable interest in my life.
- The Plan Sponsor/Employer or trust will apply for, own and control the insurance policy in every respect.
- Neither I nor my estate, administrators, heirs or assignees have any rights in the policy or in any policy proceeds, unless the Plan Sponsor/Employer otherwise notifies the insurer in writing.
- The Plan Sponsor/Employer or trust, or its successors, will continue to be the owner and beneficiary of the life insurance policy indefinitely, including after my employment with, or status as director of, the Plan Sponsor/Employer terminates, whenever and for whatever reason this may occur.

1. At the date this consent is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days?.....  Yes  No

If "No", please explain. \_\_\_\_\_

Hire Date \_\_\_\_\_

2. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility?.....  Yes  No

If "Yes", provide medical reasons. \_\_\_\_\_

3. Have you used any tobacco or nicotine products within the last 12 months?.....  Yes  No

If "Yes", give type(s), frequency and date last used. \_\_\_\_\_

Yes I, the undersigned, have read and understand this Consent to Be Insured form, agree that the information contained herein is accurate and complete to the best of my knowledge and belief, and willingly choose to consent as indicated above. I also agree that the Insurer may rely upon the statements and answers in this form in determining the pricing and the issuance of any insurance policies issued on my life, and that the form may be attached to and made part of any such insurance policy. I acknowledge receipt of the Notice Regarding Information Practices.

No I do not consent to have insurance purchased on my life.

Board of Director Member/Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

State of Residence \_\_\_\_\_

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**IMPORTANT INFORMATION**

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. If you wish to have a more detailed explanation of our information practices, please write to: ING Customer Service Center, Life New Business, P.O. Box 5065, Minot, ND, 58702-5065.

**Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**THIS PAGE MUST BE PROVIDED TO THE BOARD OF DIRECTOR MEMBER/EMPLOYEE.**

INDIVIDUAL LIFE INSURANCE APPLICATION

ReliaStar Life Insurance Company, 20 Washington Avenue South, Minneapolis, MN 55401

Security Life of Denver Insurance Company, 1290 Broadway, Denver, CO 80203

A member of the ING family of companies ("the Company")

PART I - A. PRODUCT INFORMATION

1. Product Requested \_\_\_\_\_ 2. Product Type: General Account Variable Account

If applying for a variable life insurance policy, the proposed owner must receive a current prospectus and complete the Fund Allocation of Premium Payments form. THE DEATH BENEFIT MAY BE VARIABLE OR FIXED UNDER SPECIFIED CONDITIONS AND THE CASH VALUES MAY INCREASE OR DECREASE IN ACCORDANCE WITH THE EXPERIENCE OF THE SEPARATE ACCOUNTS. AN ILLUSTRATION OF BENEFITS, INCLUDING DEATH BENEFITS, POLICY VALUES AND CASH VALUES, IS AVAILABLE UPON REQUEST.

3. Base Coverage: \$ \_\_\_\_\_ (Not including Term Riders - See Section B for Adjustable Term Insurance Rider.)

4. Death Benefit Option: (If no option is selected, option will default to A.)

- A or 1 - Level B or 2 - Increasing or Variable
C or 3 - Face Amount + Premium D or 4 - Face Amount + Premium + Interest %

5. Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

- Guideline Premium Test Cash Value Accumulation Test

6. Is the insurance employer-sponsored? Yes No

7. List all applications that are concurrently being submitted to ING for the Insured's family members and/or business partners.

Company Name \_\_\_\_\_ Amount \$ \_\_\_\_\_

Company Name \_\_\_\_\_ Amount \$ \_\_\_\_\_

If the policy will be owned by a "Funded ERISA Plan", complete question 8, specify the plan and trust type and provide the other information requested.

8. Is the insurance for a tax-qualified, pension, profit sharing or defined contribution ERISA plan, or a VEBA or welfare benefit arrangement? Yes No

Plan Provider Name \_\_\_\_\_

Tax-qualified plan (specify profit sharing, defined benefit, or defined contribution) \_\_\_\_\_

Section 419/419A(f)(6) welfare benefit or VEBA plan Other (specify type and name of plan) \_\_\_\_\_

PART I - B. RIDER INFORMATION (Check appropriate box and enter amounts. Automatic riders are not listed below. NOT ALL RIDERS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

Signed illustration is required for permanent products.

- Accidental Death Benefit Rider \$ \_\_\_\_\_
Additional Insured Rider (Complete Part I - D.) \$ \_\_\_\_\_
Adjustable Term Insurance Rider (Specify Target Death Benefit) \$ \_\_\_\_\_
Children's Insurance Rider (Complete Children's Insurance Rider Application.)
Guaranteed Death Benefit Rider (An option below must be selected.)
Lifetime 20-Year To age 65 or 20 years, if later
Guaranteed Minimum Accumulation Benefit Rider

- Waiver of Cost of Insurance Rider
Waiver of Monthly Deduction Rider
Waiver of Premium (Term only)
Waiver of Specified Premium Total Disability Rider (Specify monthly premium - illustration required) \$ \_\_\_\_\_
Waiver of Surrender Charge Rider
Other
Other
Other

PART I - C. PROPOSED PRIMARY INSURED INFORMATION

1. First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

2. Birth Date \_\_\_\_\_ SSN \_\_\_\_\_ Birth State/Country \_\_\_\_\_ Gender: M F

3. Residence Address (PO Boxes are not permitted.) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

4. Daytime Phone (\_\_\_\_\_) \_\_\_\_\_ Evening Phone (\_\_\_\_\_) \_\_\_\_\_

5. Best Time to Call \_\_\_\_\_ E-mail \_\_\_\_\_

6. Are you a U.S. Citizen? (If "No", complete the Foreign Travel and Residence Questionnaire.) Yes No

7. Occupation/Duties \_\_\_\_\_

8. Employer \_\_\_\_\_ Phone (\_\_\_\_\_) \_\_\_\_\_

**PART I - C. PROPOSED PRIMARY INSURED INFORMATION (CONTINUED)**

- 9. Employer Address \_\_\_\_\_
- 10. Do you currently use or have you ever used tobacco or nicotine products in any form? (e.g., cigarettes, cigars, pipes, chewing tobacco, nicotine gum, or nicotine patches) . . . . .  Yes  No  
If "Yes", indicate Type \_\_\_\_\_ Amount & Frequency \_\_\_\_\_ Month/Year Last Used \_\_\_\_\_
- 11. Driver's License Number \_\_\_\_\_ 12. Driver's License State \_\_\_\_\_  
(If you do not have a driver's license, then provide government photo ID #, issuer and expiration date.)
- 13. Name on Driver's License (if different than above) \_\_\_\_\_

**PART I - D. PROPOSED OTHER INSURED INFORMATION**

- 1. First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_
- 2. Birth Date \_\_\_\_\_ SSN \_\_\_\_\_ Birth State/Country \_\_\_\_\_ Gender:  M  F
- 3. Residence Address (PO Boxes are not permitted.) \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_
- 4. Daytime Phone (\_\_\_\_\_) \_\_\_\_\_ Evening Phone (\_\_\_\_\_) \_\_\_\_\_
- 5. Best Time to Call \_\_\_\_\_ E-mail \_\_\_\_\_
- 6. Are you a U.S. Citizen? (If "No", complete the Foreign Travel and Residence Questionnaire.) . . . . .  Yes  No
- 7. Occupation/Duties \_\_\_\_\_
- 8. Employer \_\_\_\_\_ Phone (\_\_\_\_\_) \_\_\_\_\_
- 9. Employer Address \_\_\_\_\_
- 10. Do you currently use or have you ever used tobacco or nicotine products in any form? (e.g., cigarettes, cigars, pipes, chewing tobacco, nicotine gum, or nicotine patches) . . . . .  Yes  No  
If "Yes", indicate Type \_\_\_\_\_ Amount & Frequency \_\_\_\_\_ Month/Year Last Used \_\_\_\_\_
- 11. Driver's License Number \_\_\_\_\_ 12. Driver's License State \_\_\_\_\_  
(If you do not have a driver's license, then provide government photo ID #, issuer and expiration date.)
- 13. Name on Driver's License (if different than above) \_\_\_\_\_

**PART I - E. PROPOSED OWNER/TRUST/CORPORATION INFORMATION (If Proposed Owner is a Trust or Corporation, provide first and last pages of the Trust document, including signatures. The Trust must be established prior to the application date.)**

- 1. Full Name of Owner/Trust/Corporation (30 character limit) \_\_\_\_\_
- 2. Owner Relationship to Proposed Primary Insured \_\_\_\_\_
- 3. Owner Birth Date \_\_\_\_\_ Owner Phone (\_\_\_\_\_) \_\_\_\_\_ Owner SSN/TIN \_\_\_\_\_
- 4. Owner Address (PO Boxes are not permitted.) \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_
- 5. Corporation Contact Name \_\_\_\_\_
- 6. Address of Trust/Corporation \_\_\_\_\_
- 7. Billing Address \_\_\_\_\_
- 8. Type of Government Issued ID (Driver's License/Passport) \_\_\_\_\_ Document Number \_\_\_\_\_  
Issuing State or Country \_\_\_\_\_ Issuance Date \_\_\_\_\_ Expiration Date \_\_\_\_\_
- 9. Trust Contact Name \_\_\_\_\_ TIN \_\_\_\_\_ Trust Date \_\_\_\_\_
- 10. Purpose of the Trust \_\_\_\_\_ Type of Trust:  Revocable  Irrevocable
- 11. State of Incorporation \_\_\_\_\_ Trustee/Corporate Officer Name \_\_\_\_\_
- 12. Does the above trustee have sole authority to act on behalf of the Trust? . . . . .  Yes  No  
(If "No", list the names & addresses of all trustees on a separate page, and obtain signatures from all trustees on the application.)

**PART I - F. BENEFICIARY INFORMATION**

Unless otherwise stated, the beneficiary designation is revocable and beneficiaries of like class shall share rights of survivorship equally. If Trust or Corporation, provide name and date of trust agreement and state of incorporation. Percentages must total 100%, using whole percentages only. If additional space is needed, use Section Q.

1. Is the Beneficiary a Trust? . . . . .  Yes  No

2. Trust Name \_\_\_\_\_ Trust Date \_\_\_\_\_ State of Incorporation \_\_\_\_\_

	Name (First, MI, Last)	Birth Date	Gender	SSN	Relationship	%	Beneficiary Type
<b>Proposed Primary Insured</b>			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
<b>Proposed Other Insured</b>			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent

**PART I - G. PERSONAL HISTORY** (Questions 1-7 must be completed for all Proposed Insureds.)

- |  |  |  |
|--|--|--|
|  | <b>Proposed Insured</b>                                  | <b>Proposed Other Insured</b>                            |
| 1. Are you, or do you intend to become a member of the armed forces, including the Reserves, or on alert?<br>(If "Yes", complete Military Questionnaire.) . . . . .  | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Do you intend to travel or reside outside the United States or Canada in the next two years? (If "Yes", complete the Foreign Travel and Residence Questionnaire.) . . . . .   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. Have you in the last five years made or do you anticipate in the next two years making flights in an aircraft OTHER than as a passenger on a scheduled airline? (If "Yes", complete the Aviation Questionnaire.) . . . . .                              | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. Do you participate in hang-gliding, soaring, sky-diving, ballooning, skin or scuba diving, mountain climbing, competitive skiing, rodeos, or any other hazardous sports or activities?<br>(If "Yes", complete the appropriate questionnaire.) . . . . . | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Do you race, test or stunt drive automobiles, motorcycles, motor boats, or jet powered vehicles, or do you use or race snowmobiles, dirt bikes, dune buggies, etc.? (If "Yes", complete Avocations and Professional Sports Questionnaire.) . . . . .    | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. Except for traffic violations, have you been convicted in a criminal proceeding or been the subject of a pending criminal proceeding? . . . . .   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Have you in the last five years had any motor vehicle accidents, alcohol or drug related convictions, or other moving violations while operating a motor vehicle? . . . . .   | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |

For any "Yes" answer to questions 6-7, please record information in the chart below.

Question	Proposed Insured/Proposed Other Insured	Explanation

**PART I - H. PAYMENT INFORMATION**

- 1. Initial Payment:  Check  Cash on Delivery  1035 Exchange  ING Internal or Affiliated Exchange/Surrender
- 2. Initial Payment Amount \$ \_\_\_\_\_ Planned/Scheduled/Modal Payment \$ \_\_\_\_\_
- 3. Frequency of Subsequent Payments:  Annually  Semi-Annually  Quarterly  Monthly<sup>1</sup>
- Military Allotment<sup>2</sup> (Active or retired military members must complete the Military Allotment form and return it to the military finance department.)
- Civil Service Allotment (The Federal Civil Service Application Checklist, Bank Allotment Authority, and Employer 1199 for Direct Deposit forms must be completed.)

<sup>1</sup> Available with electronic funds transfer.  
<sup>2</sup> Two monthly premium payments are required before the policy becomes active.

**PART I - I. LIST BILL INFORMATION - EMPLOYER-SPONSORED PLANS ONLY** (For a new List Bill Plan, please contact the List Bill Department at 877-886-5050.)

- 1. List Bill/File Code # (if plan already exists) \_\_\_\_\_
- 2. Employer Plan Name (if plan already exists) \_\_\_\_\_ 3. Phone \_\_\_\_\_
- 4. Address \_\_\_\_\_
- City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

**PART I - J. POLICY BACKDATING INFORMATION**

You may choose to backdate your policy up to six months (depending on state requirements). Backdating your policy may benefit you if you will become a year older within six months of the date your policy is issued. If you backdate your policy we will calculate the premium for your policy based on your "backdated" age. This could save you money in the future by allowing you to receive a lower premium. You would be required to pay the accumulated premium for the length of time that the policy is backdated. For instance, if you apply for a policy on August 1 and backdate the policy to June 1, you will be responsible for premium from June 1. This amount will be part of your initial premium payment only. Please consult your agent to determine the availability of backdating in your state and whether it is appropriate for your circumstances.

Would you like to backdate your policy?  Yes (If "Yes", review the policy backdating notice below.)

**POLICY BACKDATING NOTICE:** As a policyholder, you have elected to backdate your policy, which enables you to gain benefits of lower age for the purposes of calculating cost of insurance charges on your policy.

**If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment.** You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

I understand, on backdated policies, that the accrued cost of insurance charges deducted from the initial premium results in the values within the policy being lower than those illustrated. **I also understand that if I choose to pay premiums by automatic bank draft, my bank account will be drafted to "catch up" my policy premiums for each month that my policy is backdated.**

**PART I - K. FINANCIAL DETAILS**

- 1. Will the applicant accept this policy if it is a "Modified Endowment Contract" at issue? . . . . .  Yes  No
- 2. Is the policy in accordance with your insurance objectives and your anticipated financial needs? . . . . .  Yes  No
- 3. Do you believe you have the financial ability to continue making premium payments on this policy? . . . . .  Yes  No
- 4. Have you or your company ever declared bankruptcy? (If "Yes", provide details including date discharged.) . . . . .  Yes  No

5. Personal Insurance (For Personal Insurance complete questions 5-7; for Business Insurance complete questions 8-11.)

- Estate Liquidity  Family Protection  Tax Planning  Retirement Planning  Cash Accumulation
- Other \_\_\_\_\_

6.	Annual Earned Income	Annual Interest and Other Income
Proposed Primary Insured		
Proposed Other Insured		

7. Total Assets \$ \_\_\_\_\_ Total Liabilities \$ \_\_\_\_\_ Total Net Worth \$ \_\_\_\_\_

**PART I - K. FINANCIAL DETAILS (CONTINUED)**

8. Business Insurance:  Buy/Sell  Key Person  Other \_\_\_\_\_

9. Total Business Assets \$ \_\_\_\_\_ Total Business Liabilities \$ \_\_\_\_\_ Total Business Net Worth \$ \_\_\_\_\_

10. Business Net Profit After Taxes for Past Two Years: Last Year \$ \_\_\_\_\_ Previous Year \$ \_\_\_\_\_

11. Owner Name	Title	Amount of Business Coverage in force	Percentage of Ownership	Active in Business?
		\$ _____	_____ %	<input type="checkbox"/> Yes <input type="checkbox"/> No
		\$ _____	_____ %	<input type="checkbox"/> Yes <input type="checkbox"/> No

**PART I - L. IN FORCE/REPLACEMENT INFORMATION (Questions 1-3 must be completed for each Proposed Insured/Other Insured/Owner.)**

1. Do you currently have life insurance in force or applied for? (If "Yes", provide details below. Complete state required replacement form for Model Replacement Regulation States ONLY.)

	Proposed Insured	Proposed Other Insured	Proposed Owner
	Yes No	Yes No	Yes No
	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

Insured Name	Insurance Company (Do not include group policies.)	Policy Number	Amount	Date Issued

2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state required replacement form and provide details below.)

	Proposed Insured	Proposed Other Insured	Proposed Owner
	Yes No	Yes No	Yes No
	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

3. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? (If "Yes", complete state required replacement form and provide details below.)

	Proposed Insured	Proposed Other Insured	Proposed Owner
	Yes No	Yes No	Yes No
	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

4. For any "Yes" answer to questions 2-3, provide details regarding the policies being replaced in the chart below.

Insured Name	Insurance Company	Policy Number	Amount

5. Is this insurance intended to be a tax free or 1035 Exchange? (1035 not available on term insurance).  Yes  No

6. If "Yes", will a policy loan be carried over?  Yes  No

**PART I - M. MEDICAL TRANSFER STATEMENT (Complete when submitting medical examinations of another insurance company.)**

1. Insurance Company Name \_\_\_\_\_ 2. Examination Date \_\_\_\_\_

	Proposed Insured	Proposed Other Insured
	Yes No	Yes No
3. To the best of your knowledge and belief, are the statements in the examination true and complete today?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
4. Have you consulted a medical doctor or other practitioner since the examination indicated in question 1 above? (If "Yes", complete Part II - Medical Declarations.)	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

**PART I - N. SUITABILITY/NEEDS ANALYSIS - VARIABLE PRODUCTS ONLY** (Completed by the Proposed Owner. Failing to provide this information will result in a delay in the issuing of new business.)

1. Have you received a current prospectus including supplements for the variable life insurance policy?  Yes  No  
**Provide date of policy prospectus/supplement** \_\_\_\_\_
2. Do you understand that:
- a. The amount or duration of the policy death benefit may vary under specified conditions; **Policy values may increase or decrease with the investment experience of the variable investment options; Policy values may also increase with the interest credited in the Guaranteed Interest Division and/or the Indexed Credit Strategy, if applicable; The amount payable is not guaranteed, but is dependent on the account value and amounts owed under the policy?**  Yes  No
  - b. The fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines?  Yes  No
  - c. Personalized illustrations are based on hypothetical rates of return which may not be indicative of future investment experience of the variable investment options or of actual interest credited in the general account option(s)?  Yes  No

**PART I - O. TELEPHONE PRIVILEGES - INDEXED AND VARIABLE PRODUCTS ONLY**

I understand that I may indicate below whether to allow telephone privileges to be provided to me and/or my agent/registered representative and his/her assistant. Telephone privileges allow an authorized person to call the Company to make certain elections and request certain transactions. The Company may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. By accepting telephone privileges, I authorize the Company to record my telephone calls to the Company. The Company and its distributor will not be liable for any loss, damage, costs or expenses incurred in acting on telephone instructions reasonably believed to be genuine.

I understand that if I do not want to authorize telephone privileges, I should not check either of the two boxes below. I also understand that once granted, such privileges will be revoked by upon receipt by the Company of signed, written instructions to terminate telephone privileges.

- I want telephone privileges.
- I want telephone privileges granted to my agent/registered representative and his/her assistant.

**PART I - P. REPLACEMENT VERIFICATION** (For Agent use ONLY)

1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? (If "Yes", submit state required replacement forms.)  Yes  No
- a. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating their existing policy or contract? (If "Yes", complete state required replacement form and provide details below.)  Yes  No
  - b. Is the applicant considering using funds from their existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state required replacement form.)  Yes  No
- Company \_\_\_\_\_ Policy Number \_\_\_\_\_ Amount \$ \_\_\_\_\_

**PART I - Q. NOTES**

Use this space to provide any additional details to questions answered throughout the application. Please understand that if you provide the Company with information on this page it will be considered part of your Individual Life Insurance Application.

Section	Question	Details

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## PART I - R. ING'S POLICY ON STRANGER-OWNED OR STRANGER-ORIGINATED LIFE INSURANCE (STOLI)

As established leaders in the financial services industry, the Company along with other ING Life Companies strongly opposes arrangements designed to obtain life insurance for the benefit of a third party that lacks an insurable interest in the insured. We believe this position supports the best interests of our policy owners, as these stranger-owned or stranger-originated life insurance transactions ("STOLI") will lead to higher costs for consumers and undermine the concept of insurable interest, a core element of the life insurance business.

To help prevent STOLI and protect our policy owners, we require that all parties confirm they have read and will abide by the Company's policy on STOLI arrangements. The Company will seek to rescind or cancel the insurance coverage of any contract where material misrepresentation occurred regarding the facts presented to the Company for underwriting the application. Attempts to defraud the Company may result in additional legal action.

### **Company appointed producers are prohibited from selling any Company life insurance product and an applicant may not purchase a product in the following circumstances:**

- If, at the time of sale, a plan exists to directly or indirectly sell, assign, settle or otherwise transfer the policy (or the rights to its death benefits), or an ownership or beneficial interest in an entity that will own the policy, to a life settlement company or other third party;
- If, in connection with the sale, the policy owner and/or insured is offered any consideration or inducement, including, but not limited to, cash payments, "free" or "no cost" insurance;

- Using a sales concept, design, marketing plan, marketing material or other program (including, but not limited to, any nontraditional premium finance program, such as "non-recourse" lending) that has not been made available by the Company; or
- Where the producer and/or applicant knows, or has reason to know that the true source of funds (e.g., premium financing, third party funding) for premium payments of a policy have not been disclosed to the Company.

Company appointed producers are also prohibited from providing, or aiding and abetting the provision of, fraudulent or misleading answers to application or inspection questions, including, but not limited to, questions on the Agent Report section.

### **Participation in a Prohibited Practice May Result in Disciplinary Action to Producers.**

Producers involved in any prohibited practice will be subject to contract and appointment termination, including termination for cause, which may include loss of all current and future commissions. The Company will also report cases of fraud and material misrepresentation to state fraud departments for investigation and potential regulatory action.

**By my signature in Section S on this application, I affirmatively represent that I have read the Company's policy on STOLI arrangements set forth above, that I have not engaged in any prohibited conduct described above in connection with this application, and that I will abide by the policy on STOLI arrangements.**

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## PART I - S. AUTHORIZATION AND ACKNOWLEDGEMENT

**Verification.** By signing this form, I acknowledge that I have read this application and I agree with the statements in this application and declare that all questions have been truthfully answered to the best of my knowledge and belief. The Company may seek to rescind the life insurance coverage if it determines that any question was not answered truthfully. This application consists of all pages of the Application, appendices, and supplemental questionnaires. It will be the basis for any life insurance coverage issued and no information will be considered to have been given by me to the Company or authorized by me unless it is stated herein. Unless otherwise stated in a Temporary Insurance Receipt, the Company will have no liability until all requirements are met, a policy is delivered to and accepted by me, and the first premium is received by the Company while the Proposed Insured is alive. If I have paid premium with this application, I have completed the Temporary Insurance Receipt, which is Appendix A of this application. The producer does not have the authority—unless permitted by law—to waive the answer to any question in the application, to accept risk or pass on insurability, to make or alter any contract, or to waive any of the Company's rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both the Company and I agree in writing. I understand that by signing this application, I am applying for life insurance coverage issued by the Company.

**Statements of Understanding.** I understand that this authorization will be valid for 24 months from the date of signature on this application. I have the right to receive a copy of this authorization, and a photocopy will be as valid as the original. I give my permission to the Company and other insurance companies affiliated with the company to collect medical record information and consumer or investigative consumer reports about me for the purposes described in this application. I authorize any organization or medically related facility to release to the Company or its authorized representatives all requested information about me and any minor children who are to be insured. I give my permission to the Company to send any information obtained to MIB, Inc., reinsurers, the producer who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied.

I acknowledge receipt of the following disclosures and notices: Accelerated Benefit Rider and Critical Illness Disclosures, Notice Regarding Consumer Reports, Notice Regarding MIB, Inc., and Notice Regarding Collection of Information and Information Practices. I certify, under penalty of perjury, that my Social Security Number/tax identification number is shown and is correct and that I am not subject to back-up withholding.

**PART I - S. AUTHORIZATION AND ACKNOWLEDGEMENT** *(Continued)*

If an investigative consumer report is prepared, I request to be interviewed.  Yes  No

Daytime phone number: (     )     .

Contact me between the hours of \_\_\_ a.m./p.m. and \_\_\_ a.m./p.m.

**By signing below I acknowledge and agree that any policy issued in relation to this application (the "Policy") shall be subject to the following Governing Law and Jurisdiction provisions:**

**Governing Law.** The Policy shall be governed in all respects, including validity, interpretation and effect, without regard to principles of conflicts of law, by the laws of the state in which it is delivered, which shall be deemed to be the state in which this Application is executed as shown below.

**Jurisdiction.** Any dispute, claim, demand, controversy, action or proceeding, however characterized, relating to, arising under, in connection with, or incident to the Policy or sale of the Policy ("Action or Proceeding") shall be filed and heard in the state or federal courts located in the state in which the Policy is delivered. The state and federal courts located in the state in which the Policy is delivered shall have jurisdiction over the parties to the Action or Proceeding.

**All completed materials must be sent to the ING Customer Service Center at: 2000 21st Ave. NW, Minot, ND 58703**

**I understand and agree that any person who knowingly provides false, incomplete or misleading information to an insurance company for the purpose of defrauding or attempting to defraud the company commits a fraudulent insurance act, which is a crime, and may be subject to criminal and civil penalties and denial of insurance benefits. Penalties may include imprisonment and/or fines.**

Proposed Owner Signed at *(city/state)* \_\_\_\_\_ Date \_\_\_\_\_

 Proposed Owner Signature *(if other than the Insured)* \_\_\_\_\_ Date \_\_\_\_\_

 Proposed Insured Signature \_\_\_\_\_ Date \_\_\_\_\_  
*(if other than the owner & age 15 or older)*

 Proposed Other Insured Signature \_\_\_\_\_ Date \_\_\_\_\_

Proposed Owner/Trustee Name *(please print)* \_\_\_\_\_

 Parent or Guardian Signature \_\_\_\_\_  
*(if the Proposed Owner or the Proposed Primary Insured is a minor)*

 Writing Agent/Registered Rep. Signature \_\_\_\_\_ Date \_\_\_\_\_

Writing Agent State Lic. Number \_\_\_\_\_ Writing Agent/Registered Rep. Number \_\_\_\_\_

Agent/Registered Rep. Name \_\_\_\_\_

Agent State Lic. Number \_\_\_\_\_ Agent/Registered Rep. Number \_\_\_\_\_

Agent/Registered Rep. Name \_\_\_\_\_

Agent State Lic. Number \_\_\_\_\_ Agent/Registered Rep. Number \_\_\_\_\_

# CORPORATE MARKETS MASTER APPLICATION FOR EMPLOYER-SPONSORED GUARANTEED ISSUE LIFE INSURANCE

Security Life of Denver Insurance Company, Denver, CO  
 ReliaStar Life Insurance Company, Minneapolis, MN  
(the "Insurer")  
A member of the ING family of companies  
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan? .....  Yes  No
- 2. Will the policy be owned by a "Funded ERISA Plan"? .....  Yes  No

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b)) \_\_\_\_\_
- Section 419/419A plan (specify trust name) \_\_\_\_\_
- VEBA Trust (specify trust name) \_\_\_\_\_
- Secular Trust \_\_\_\_\_

## A. PROPOSED OWNER INFORMATION

Split Dollar Endorsement

Owner Name \_\_\_\_\_ TIN \_\_\_\_\_

Address \_\_\_\_\_  
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP

Correspondence Address \_\_\_\_\_  
City State ZIP

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_  
City State ZIP

## B. BENEFICIARY INFORMATION

Split Dollar Endorsement

Beneficiary Name \_\_\_\_\_ TIN \_\_\_\_\_

## C. POLICY INFORMATION

Product Requested \_\_\_\_\_ Policy Issue Date (Month, Day, Year) \_\_\_\_\_

Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: (NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

If no option is selected, option will default to A.

- A or 1 (Level)  B or 2 (Increasing or Variable)
- C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_)

Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

- Guideline Premium Test  Cash Value Accumulation Test

**D. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City State ZIP

Method of Payment:  List Bill  Other \_\_\_\_\_

Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**E. IN FORCE/REPLACEMENT INFORMATION**

- 1. Do you, as the Plan Sponsor/Employer, have existing or pending group life insurance policies or annuity contracts? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY)...  Yes  No
- 2. Are you, as the Plan Sponsor/Employer, considering using funds from existing policies or contracts to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.)....  Yes  No
- 3. Have you, as the Plan Sponsor/Employer, discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated existing policies or contracts or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 4. Is this insurance intended to be a tax-free or 1035 exchange?.....  Yes  No  
If "Yes", will a policy loan be carried over?.....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number <sup>1</sup>	Account Value / Amount of Coverage <sup>1</sup>	Date Issued <sup>1</sup>

<sup>1</sup> Include in attached census.

**F. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

Unless you decline below, telephone privileges are automatically provided to you, your agent, and his or her assistant. Telephone privileges allow an authorized person to call the Insurer to perform certain transactions as specified in the current prospectus/offering memorandum. The Insurer may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. You agree that the Insurer will not be liable for any loss, damage, costs or expenses incurred in acting on your telephone instructions, reasonably believed to be authentic. You understand that if you do not want to authorize telephone privileges, you must indicate so below. You also understand that once granted, these privileges can be revoked only upon receipt of your signed, written instructions.

- I do not want telephone privileges.
- I do not want telephone privileges granted to my agent and his/her assistant.

**G. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

- 1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

Provide date of policy prospectus/supplement/offering memorandum. \_\_\_\_\_

- 2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>2</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
- 3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
- 4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>2</sup>? .....  Yes  No

<sup>2</sup> Not available on all products.

**H. AGENT VERIFICATION** (For Agent Use ONLY)

Agent Name/Broker Dealer (Please Print)	Agent #	% Split	General Agent #	General Agent Name

- 1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? (If "Yes", submit state-required replacement forms.) .....  Yes  No
- 2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? (If "Yes", complete state-required replacement forms and provide details below.) .....  Yes  No
- 3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state-required replacement form.) .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

- 4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
- 5. Select commission type (subject to your Agreement):  Heaped  Semi-Heaped  Levelized
- 6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

**I. SPECIAL INSTRUCTIONS**

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## J. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## K. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime, and may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

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

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

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

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## L. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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**M. CONSUMER PRIVACY NOTICE****Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**N. AUTHORIZATION AND ACKNOWLEDGEMENT****Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Binding Limited Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. If I have paid premium with this application, I have completed the Binding Limited Receipt. I acknowledge that I have received a copy of the form and understand its Terms and Conditions. I give my permission to the Insurer to send any information obtained to reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number in Section A is shown and is correct and that I am not subject to back-up withholding.

**Census Information**

A census containing all required participant information has been provided with this application for life insurance.

→ 

Signed At ( <i>City/State</i> ) _____	Date _____
---------------------------------------	------------

Proposed Owner/Trustee Signature \_\_\_\_\_ Date \_\_\_\_\_

Owner/Trustee Name (*Please print.*) \_\_\_\_\_

Owner Title (*If applicable.*) (*Please print.*) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a Broker/Dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

Signature of Writing Agent/Registered Rep. \_\_\_\_\_

Writing Agent/Registered Rep. Name (*Please print.*) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_

**SPLIT SALES ONLY**

*City*                      *State*                      *ZIP*

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

**PLEASE PROVIDE THE OWNER WITH A COPY OF THIS APPLICATION.**

CORPORATE MARKETS INDIVIDUAL APPLICATION FOR EMPLOYER-SPONSORED GUARANTEED ISSUE LIFE INSURANCE

Security Life of Denver Insurance Company, Denver, CO
ReliaStar Life Insurance Company, Minneapolis, MN
(the "Insurer")
A member of the ING family of companies
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan?
2. Will the policy be owned by a "Funded ERISA Plan"?

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b))
Section 419/419A plan (specify trust name)
VEBA Trust (specify trust name)
Secular Trust

A. PROPOSED INSURED INFORMATION

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex: M F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP+4

Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Driver's License Number/State \_\_\_\_\_
(If you do not have one, provide governmental photo ID #, issuer and expiration date.)

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_
City State ZIP

Title \_\_\_\_\_ Date of Hire \_\_\_\_\_

- 1. Are you a U.S. citizen?
If "No", please explain and provide country of citizenship and status.

- 2. At the date this application is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days?
If "No", please explain.

- 3. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility?
If "Yes", provide medical reasons.

- 4. Have you used any tobacco or nicotine products within the last 12 months?
If "Yes", give type(s), frequency and date last used.

**B. PROPOSED OWNER INFORMATION** *(If other than Proposed Insured)* Collateral Assignment Split Dollar

Owner Name \_\_\_\_\_ SSN/TIN \_\_\_\_\_

Address \_\_\_\_\_  
*(P.O. Boxes are not permitted, other than APO/FPO.)* City State ZIPCorrespondence Address \_\_\_\_\_  
City State ZIPRelationship to Proposed Insured:  Trust  Other \_\_\_\_\_Trustee Name *(if applicable)* \_\_\_\_\_ Date of Trust \_\_\_\_\_**C. BENEFICIARY INFORMATION** Collateral Assignment Split Dollar*(To list additional beneficiaries, please include on a separate piece of paper with the application.)*

Primary Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Contingent Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Trustee Name *(if applicable)* \_\_\_\_\_ Date of Trust \_\_\_\_\_**D. POLICY INFORMATION**Product Requested \_\_\_\_\_ Policy Issue Date *(Month, Day, Year)* \_\_\_\_\_Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: *(NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)*  
*If no option is selected, option will default to A.* A or 1 (Level)  B or 2 (Increasing or Variable)  
 C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_ )Death Benefit Qualification Test: *(If no option is selected, option will default to Guideline Premium Test.)*  
 Guideline Premium Test  Cash Value Accumulation Test**Guaranteed Minimum Death Benefit Option:** *(Select one if option is desired. If option is not desired there will be no guarantee period.)*  
**VUL PRODUCTS ONLY-NOT AVAILABLE WITH ALL VUL PRODUCTS OR IN ALL STATES**Guarantee Period:  Later of 10 years or Proposed Insured's age 65  
 Lifetime of Proposed Insured

The guarantee period will terminate for the following reasons:

1. You fail to pay the required guarantee period annual premium defined in your prospectus/offering memorandum; or
2. Your account value on any monthly processing date is not diversified according to the following rules:
  - a. No more than 35% of your net account value may be invested in any one division; and
  - b. Your net account value must be invested in at least **five** divisions.

You will satisfy these diversification requirements if 1) you participate in the Automatic Rebalancing feature defined in and governed by the policy prospectus/offering memorandum in effect at the time you elect the Guarantee Period, and your Automatic Rebalancing allocations comply with the diversifications specified above or 2) you elect Dollar Cost Averaging and direct the resulting transfers into at least four other divisions with no more than 35% of any transfer being to any one division. There may be other circumstances that will cause the Guarantee Period to terminate before its scheduled expiration date. See your prospectus/offering memorandum for further information.

**E. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City State ZIP

Method of Payment:  List Bill  Other \_\_\_\_\_

Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**F. IN FORCE/REPLACEMENT INFORMATION**

- 1. Do you have an existing or pending life insurance policy or annuity contract other than an employer-sponsored policy or contract? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY.) .....  Yes  No
- 2. Are you considering using funds from an existing policy or contract to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.).....  Yes  No
- 3. Have you discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated an existing policy or contract or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 4. Is this insurance intended to be a tax-free or 1035 exchange?.....  Yes  No  
If "Yes", will a policy loan be carried over?.....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number	Account Value / Amount of Coverage	Date Issued

**G. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

Unless you decline below, telephone privileges are automatically provided to you, your agent, and his or her assistant. Telephone privileges allow an authorized person to call the Insurer to perform certain transactions as specified in the current prospectus/offering memorandum. The Insurer may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. You agree that the Insurer will not be liable for any loss, damage, costs or expenses incurred in acting on your telephone instructions, reasonably believed to be authentic. You understand that if you do not want to authorize telephone privileges, you must indicate so below. You also understand that once granted, these privileges can be revoked only upon receipt of your signed, written instructions.

- I do not want telephone privileges.
- I do not want telephone privileges granted to my agent and his/her assistant.

**H. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

- 1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

Provide date of policy prospectus/supplement/offering memorandum. \_\_\_\_\_

- 2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>1</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
- 3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
- 4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>1</sup>? .....  Yes  No

<sup>1</sup> Not available on all products.

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**I. AGENT VERIFICATION** *(For Agent Use ONLY)*

Agent Name/Broker Dealer <i>(Please Print)</i>	Agent #	% Split	General Agent #	General Agent Name

1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? *(If "Yes", submit state-required replacement forms.)* .....  Yes  No
2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? *(If "Yes", complete state-required replacement forms and provide details below.)* .....  Yes  No
3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? *(If "Yes", complete state-required replacement form.)* .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
5. Select commission type *(subject to your Agreement)*:  Heaped  Semi-Heaped  Levelized
6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

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**J. SPECIAL INSTRUCTIONS**

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## K. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## L. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime, and may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

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

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

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

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## M. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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**N. CONSUMER PRIVACY NOTICE****Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**O. AUTHORIZATION AND ACKNOWLEDGEMENT****Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Binding Limited Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. I give my permission to the Insurer to send any information obtained to reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number in Section A is shown and is correct and that I am not subject to back-up withholding.

**Acknowledgement of Insured**

As proposed insured of this policy:

- I acknowledge that no illustration was provided to me in connection with this application either before or at the time the application was signed.  
 I acknowledge that an illustration was provided to me in connection with this application either before or at the time the application was signed.

I authorize the Employer listed in this application to accept delivery of the policy, to sign any illustration, and to apply for future changes on my behalf.

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Signed At (City/State) _____	Date _____
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**X** Proposed Insured Signature \_\_\_\_\_

**X** Proposed Owner/Trustee Signature (If other than the Proposed Insured) \_\_\_\_\_ Date \_\_\_\_\_

Owner Name (If other than the Proposed Insured.) (Please print.) \_\_\_\_\_

Owner Title (If applicable.) (Please print.) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including, but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a broker/dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

**X** Writing Agent/Registered Rep. Signature \_\_\_\_\_

Writing Agent/Registered Rep. Name (Please print.) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_  
City State ZIP

**SPLIT SALES ONLY**

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

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**PLEASE PROVIDE THE OWNER/PROPOSED INSURED WITH A COPY OF THIS APPLICATION.**

CORPORATE MARKETS
APPLICATION FOR SIMPLIFIED ISSUE LIFE INSURANCE

- Security Life of Denver Insurance Company, Denver, CO
ReliaStar Life Insurance Company, Minneapolis, MN
(the "Insurer")



A member of the ING family of companies
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703

List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan?
2. Will the policy be owned by a "Funded ERISA Plan"?

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b))
Section 419/419A plan (specify trust name)
VEBA Trust (specify trust name)
Secular Trust

A. PROPOSED INSURED INFORMATION

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex: M F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP+4

Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Driver's License Number/State \_\_\_\_\_
(If you do not have one, provide governmental photo ID #, issuer and expiration date.)

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_
City State ZIP

Title \_\_\_\_\_ Date of Hire \_\_\_\_\_

- 1. Are you a U.S. citizen?

If "No", please explain and provide country of citizenship and status.

- 2. At the date this application is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days?..

If "No", please explain.

- 3. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility?.....

If "Yes", provide medical reasons.

- 4. Have you used any tobacco or nicotine products within the last 12 months?.....

If "Yes", give type(s), frequency and date last used.

B. PROPOSED OWNER INFORMATION (If other than Proposed Insured.)

Owner Name \_\_\_\_\_ SSN/TIN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP

**B. PROPOSED OWNER INFORMATION (CONTINUED)** (If other than Proposed Insured.)

Correspondence Address \_\_\_\_\_  
City State ZIP

Relationship to Proposed Insured:  Trust  Other \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**C. BENEFICIARY INFORMATION** (To list additional beneficiaries, please include on a separate piece of paper with the application.)

Primary Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Contingent Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**D. POLICY INFORMATION**

Product Requested \_\_\_\_\_ Policy Issue Date (Month, Day, Year) \_\_\_\_\_

Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: (NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

If no option is selected, option will default to A.

- A or 1 (Level)  B or 2 (Increasing or Variable)
- C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_)

Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

- Guideline Premium Test  Cash Value Accumulation Test

**E. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City State ZIP

Method of Payment:  List Bill  Other \_\_\_\_\_ Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**F. IN FORCE/REPLACEMENT INFORMATION**

- 1. Do you have an existing or pending life insurance policy or annuity contract other than an employer-sponsored policy or contract? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY.) .....  Yes  No
- 2. Are you considering using funds from an existing policy or contract to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 3. Have you discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated an existing policy or contract or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 4. Is this insurance intended to be a tax-free or 1035 exchange? .....  Yes  No  
If "Yes", will a policy loan be carried over? .....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number	Account Value / Amount of Coverage	Date Issued

**G. PROPOSED INSURED PERSONAL AND MEDICAL HISTORY**

1. Has the Proposed Insured ever had life or health insurance (or reinstatement) postponed, limited, rated, canceled, refused or declined? (If "Yes", provide details below.) .....  Yes  No
2. Has the Proposed Insured ever declared bankruptcy? (If "Yes", provide details in following chart, including date discharged.) .....  Yes  No
3. In the next five years, does the Proposed Insured intend to travel or reside outside the United States or Canada (other than a two week or less vacation to Western Europe or the Caribbean)? (If "Yes", complete the Foreign Travel and Residence Questionnaire.) .....  Yes  No
4. Does the Proposed Insured anticipate flying a plane (other than as a commercial pilot), racing motor boats, automobiles or motorcycles, or participating in sky-diving, hang-gliding or other hazardous activities? (If "Yes", complete the appropriate hazardous activities questionnaire.) .....  Yes  No
5. Has the Proposed Insured, in the last five years, had any motor vehicle accidents, alcohol or drug related convictions, or other moving violations while operating a motor vehicle? .....  Yes  No
6. In the past 10 years, has the Proposed Insured ever been treated for or been diagnosed by a member of the medical profession or a health practitioner as having heart trouble, emphysema, a stroke, high blood pressure, chest pain, diabetes, kidney or liver disease, nervous disorder, chronic respiratory disorder, a tumor, or cancer? ..  Yes  No
7. In the past five years, has the Proposed Insured been treated for or diagnosed as having any other disease, illness or impairment not mentioned above? .....  Yes  No
8. In the past 10 years, has the Proposed Insured ever been treated for or been diagnosed by a member of the medical profession or a health practitioner as having a positive HIV test, AIDS (Acquired Immunodeficiency Syndrome), or other disease or disorder of the immune system? .....  Yes  No
9. Has the Proposed Insured sought or been advised to seek advice or treatment for the use of alcohol? (If "Yes", complete Alcohol Usage Questionnaire.) .....  Yes  No
10. In the past 10 years, has the Proposed Insured been confined for observation, care, or treatment in a hospital or other health care facility? .....  Yes  No
11. In the past five years, has the Proposed Insured consulted any health care provider(s) not already identified, for any reason, including routine physical examinations? .....  Yes  No
12. Is the Proposed Insured presently taking any medication(s), including non-prescription/over-the-counter medication or supplements? .....  Yes  No
13. Is the Proposed Insured currently using or have you ever used Ecstasy, marijuana, cocaine, amphetamines, barbiturates, hallucinogenic agents, narcotics, or any other drug except as legally prescribed by a health care provider? (If "Yes", complete Drug Use Questionnaire.) .....  Yes  No

For any "Yes" answer to questions 1, 2, 5, 6, 7, 8, 10, 11 or 12, please record information in the chart below.

Ques. #	Explanation

Proposed Insured's Height \_\_\_\_\_ Proposed Insured's Weight \_\_\_\_\_

Name of Insured's Personal Physician \_\_\_\_\_ Phone Number \_\_\_\_\_

Physician's Address \_\_\_\_\_  
City                      State                      ZIP

Date Last Consulted and Reason \_\_\_\_\_

**H. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

Unless you decline below, telephone privileges are automatically provided to you, your agent, and his or her assistant. Telephone privileges allow an authorized person to call the Insurer to perform certain transactions as specified in the current prospectus/offering memorandum. The Insurer may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. You agree that the Insurer will not be liable for any loss, damage, costs or expenses incurred in acting on your telephone instructions, reasonably believed to be authentic. You understand that if you do not want to authorize telephone privileges, you must indicate so below. You also understand that once granted, these privileges can be revoked only upon receipt of your signed, written instructions.

- I do not want telephone privileges.
- I do not want telephone privileges granted to my agent and his/her assistant.

**I. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

**Provide date of policy prospectus/supplement/offering memorandum.** \_\_\_\_\_

2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>1</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>1</sup>? .....  Yes  No

<sup>1</sup> Not available on all products.

**J. AGENT VERIFICATION** (For Agent Use ONLY)

Agent Name/Broker Dealer (Please Print)	Agent #	% Split	General Agent #	General Agent Name

1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? (If "Yes", submit state-required replacement forms.) .....  Yes  No
2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? (If "Yes", complete state-required replacement forms and provide details below.) .....  Yes  No
3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state-required replacement form.) .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
5. Select commission type (subject to your Agreement):  Heaped  Semi-Heaped  Levelized
6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

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**K. CONSENT TO BE INSURED (For corporate-owned and trust-owned policies only.)**

If I consent to be insured, I acknowledge, understand and agree to the following:

- An Insurer, selected by the Plan Sponsor/Employer, will issue to the Plan Sponsor/Employer a life insurance policy on my life.
- The Plan Sponsor/Employer may purchase the insurance directly or through a trust established by the Plan Sponsor/Employer.
- The Plan Sponsor/Employer or trust has an insurable interest in my life.
- The Plan Sponsor/Employer or trust will apply for, own and control the insurance policy in every respect.
- Neither I nor my estate, administrators, heirs or assignees have any rights in the policy or in any policy proceeds, unless the Plan Sponsor/Employer otherwise notifies the Insurer in writing.
- The Plan Sponsor/Employer or trust, or its successors, will continue to be the owner and beneficiary of the life insurance policy indefinitely, including after my employment with, or status as director of, the Plan Sponsor/Employer terminates, whenever and for whatever reason this may occur.

- Yes I, the undersigned, have read and understand this Consent to Be Insured, agree that the information contained herein is accurate and complete to the best of my knowledge and belief, and willingly choose to consent as indicated above. I also agree that the Insurer may rely upon the statements and answers in this form in determining the pricing and the issuance of any insurance policies issued on my life, and that the form may be attached to and made part of any such insurance policy.
- No I do not consent to have insurance purchased on my life.

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**L. SPECIAL INSTRUCTIONS**

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## M. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## N. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime, and may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

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

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

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

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## O. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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## **P. CONSUMER PRIVACY NOTICE**

### **Notice Regarding Consumer Reports**

Insurance companies commonly ask an outside source to verify and add to the information given in an application. The agency that makes the report will be one that is discreet and impartial. If you wish, we will send you the name, address, and phone number of any agency we ask to prepare a consumer report about you. You can request that the agency interview you. This may be indicated on the authorization form.

Consumer reports are used to help us decide if you are eligible for the insurance for which you have applied. The report deals with your mode of living, character, general reputation, and such personal items as your health, job, and finances. It may include information on the following: your marital status, past and present employment record, job duties, driving record, avocations, health history, use of alcohol and drugs, and hazardous sports activities. The agency may get information in these ways: from public records or by contacting you, members of your family, business associates and employers, financial sources, and friends or others you know. This information will not be used to determine your sexual orientation. If the report affects your application as requested, we will notify you and provide you with the name and address of the reporting firm.

**If an investigative consumer report is prepared, you may request to be interviewed. Please provide your daytime phone number and the hours that you would preferred to be contacted.**

**Daytime phone number: (        )        . You may contact me between the hours of \_\_\_ am/pm and \_\_\_ am/pm.**

We use the report only to be sure that each application is evaluated on a fair basis. We will not reveal any of the information we obtain to your friends or associates. We may reveal the information we obtain to other companies or entities affiliated with the Insurer unless you request otherwise.

The information may be kept by the consumer reporting agency. It may also later be given to others who have a legitimate need for these reports. It will be given only to the extent permitted by these laws: the Federal Fair Credit Reporting Act as amended by the Consumer Credit Reporting Reform Act of 1996; your state's Fair Credit Reporting Act, if any; and your state's Insurance Information and Privacy Protection Act, if any. The agency will give you a copy of the report if you ask for one and provide the proper identification.

### **Notice Regarding MIB (Medical Information Bureau, Inc.)**

We will treat the information regarding your insurability as confidential. We and our reinsurers may, however, make a brief report to the Medical Information Bureau, Inc. (MIB). MIB is a nonprofit membership organization of life insurance companies. It operates an informational exchange bureau on behalf of its members. If you apply to another MIB member company for life, health, or disability insurance, or a claim for benefits is submitted to such a company, MIB, upon request, will supply that company with any information it may have in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. If you question the accuracy of the information in that file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The mailing address of MIB's information office is Post Office Box 105, Essex Station, Boston, Massachusetts 02112. The phone number is 866-692-6901 and the fax number is 866-346-3642.

We and our reinsurers may also release information in our files to other insurance companies to whom you may apply for life, health, or disability insurance or to whom a claim for benefits may be submitted.

### **Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

**Q. AUTHORIZATION AND ACKNOWLEDGEMENT**

**Collection of Information**

In order to evaluate your application for life insurance, we must collect information about you. The type of information that we may collect includes, but is not limited to, the following examples: any medical information regarding the diagnosis, treatment and prognosis of any physical or mental condition; prescription drug records and related information; any non-medical information about you. We will not request information regarding tests performed to determine the presence of the Human Immunodeficiency Virus (HIV) antibody. The sources that we may contact for information includes, but is not limited to, the following: physicians, medical practitioners, hospitals, clinics, medically related facilities, insurance or reinsuring companies, Medical Information Bureau, Inc. ("MIB"), any consumer reporting agencies, and any other organizations.

**Federal Regulations - 42CFR Part 2**

Your medical records, including any alcohol or drug abuse information, may be protected by Federal Regulations - 42CFR Part 2. If information is protected by federal or state law, you may revoke this authorization at any time by mailing a written request to us at our address listed on the Consumer Privacy Notice. A written request, however, will not apply to any information collected before the date that we receive your request.

**Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Temporary Insurance Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that this authorization will be valid for 24 months from the date of signature on this application. I have the right to receive a copy of this authorization, and a photocopy will be as valid as the original. I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. If I have paid premium with this application, I have completed the Temporary Insurance Receipt form. I affirm that the Representations made on that form are true and complete to the best of my knowledge and belief, and I acknowledge that I have received a copy of the form and understand its Terms and Conditions. I give my permission to the Insurer and other insurance companies affiliated with the Insurer to collect medical record information for the purposes described in this application. I authorize any organization, physician, or medical practitioner, hospital, clinic, or medically related facility to release to the Insurer or its authorized representatives all requested information about me. I give my permission to the Insurer to collect consumer or investigative consumer reports about me. I give my permission to the Insurer to send any information obtained to MIB Group, Inc., reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the following notices: Notice Regarding Consumer Reports, Notice Regarding MIB, Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number is shown and is correct and that I am not subject to back-up withholding.

**Acknowledgement of Insured**

As proposed insured of this policy:

- I acknowledge that no illustration was provided to me in connection with this application either before or at the time the application was signed.
- I acknowledge that an illustration was provided to me in connection with this application either before or at the time the application was signed.

I authorize the Employer listed in this application to accept delivery of the policy, to sign any illustration, and to apply for future changes on my behalf.

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Signed At (City/State) _____	Date _____
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**X** Proposed Insured Signature \_\_\_\_\_

**X** Proposed Owner/Trustee Signature \_\_\_\_\_  
(If other than the Proposed Insured.) \_\_\_\_\_ Date \_\_\_\_\_

Owner Name (If other than the Proposed Insured.) (Please print.) \_\_\_\_\_

Owner Title (If applicable.) (Please print.) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a Broker/Dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

**X** Writing Agent/Registered Rep. Signature \_\_\_\_\_

Writing Agent/Registered Rep. Name (Please print.) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_  
City State ZIP

**SPLIT SALES ONLY**

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

**PLEASE PROVIDE THE OWNER/PROPOSED INSURED WITH A COPY OF THIS APPLICATION.**

# TEMPORARY INSURANCE RECEIPT

- Security Life of Denver Insurance Company, Denver, CO
- ReliaStar Life Insurance Company, Minneapolis, MN  
(the "Insurer")

A member of the ING family of companies

ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

Premium has been received from \_\_\_\_\_ in the amount of \$ \_\_\_\_\_ in payment of the first full modal premium for an insurance policy applied for on the life of \_\_\_\_\_ (Proposed Insured), for whom an application (the "Application") dated \_\_\_\_\_ has been made to the Insurer. **This Temporary Insurance Receipt does not provide any coverage except as provided herein. If any of the below representations is answered YES or LEFT BLANK by the Proposed Insured, the agent is not authorized to accept a premium, and there will be NO COVERAGE. There also will be no coverage under this receipt if Section 1035 exchange paperwork is received without premium payment. Premium may be paid by check or authorized withdrawal. Make all checks payable to the Insurer, not the agent.**

## I. REPRESENTATIONS

Has the Proposed Insured:

- a. in the past 10 years had unintentional weight loss, or any symptoms of a disease or an impairment for which the Proposed Insured has not consulted a physician? .....  Yes  No
- b. ever had, or now have, any type of heart disease, stroke, or other vascular disease?.....  Yes  No
- c. ever had, or now have, any type of cancer, leukemia, malignant tumor, or disorder of the brain or immune system? .....  Yes  No
- d. attained age 70? .....  Yes  No

## II. TERMS AND CONDITIONS

**Amount of Coverage:** If the Proposed Insured dies while this coverage is in effect, the Insurer will pay to the beneficiary named in the Application the lesser of: (a) the amount of death benefit, if any, which would be payable under the policy and any riders if issued as applied for under the Application; or (b) \$1,000,000. This coverage is subject to any limits or exclusions which would be part of the issued coverage. If for any reason the Insurer is liable for any coverage as a result of any other pending applications or temporary insurance receipts on the life of the Proposed Insured, the Insurer's total liability shall not exceed \$1,000,000; and the \$1,000,000 will be prorated among the respective coverages. There is no premium waiver coverage, or coverage for the death of any person other than the Proposed Insured.

**General:** All the above representations are true and complete to the best knowledge and belief of the Proposed Owner and the Proposed Insured. The Proposed Owner agrees that they are to be relied on for this coverage. No agent can waive or modify this coverage in any way. Premium will be returned if a policy is not delivered and no benefit is paid under this coverage. If a policy is delivered, premium will be applied to the first policy premium. Premium is billed from the policy date. If the policy date is prior to the in force date, premium will be due based on the policy date.

**Coverage begins** when the Application is completed and signed, a premium has been accepted, and this Temporary Insurance Receipt has been completed and signed.

- Coverage ends** automatically on the earliest of the following dates:
- Five days after a refund of premium and notice of termination is mailed to the Proposed Owner's address shown on the Application; or
  - After a refund of premium is wired to the Proposed Owner's account and a notice of termination has been faxed to the Proposed Owner.
  - Coverage starts under any policy resulting from the Application; or
  - A policy resulting from the Application is refused; or
  - 90 days after the date this form is signed.

The Insurer may send a notice or return premium terminating this coverage any time before delivery of the policy.

- There is no insurance coverage if:**
- There is material misrepresentation in the answers to the representations above or to any question or statement in the Application.
  - A Proposed Insured dies by suicide or intentional self-inflicted injury. (This suicide clause does not apply in the state of Missouri.)
  - The premium check or authorized withdrawal is not honored.

Proposed Owner Name (Please print) \_\_\_\_\_ Date \_\_\_\_\_

X Proposed Owner Signature \_\_\_\_\_ Signed at (city/state) \_\_\_\_\_

Proposed Insured Name (Please print) \_\_\_\_\_ Date \_\_\_\_\_

X Proposed Insured Signature \_\_\_\_\_ Signed at (city/state) \_\_\_\_\_

X Writing Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

Writing Agent Name (Please print) \_\_\_\_\_ Agent Phone # \_\_\_\_\_

**CORPORATE MARKETS BINDING LIMITED RECEIPT  
GUARANTEED ISSUE**

Security Life of Denver Insurance Company, Denver, CO  
 ReliaStar Life Insurance Company, Minneapolis, MN  
*A member of the ING family of companies*  
 ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



**List Bill #** \_\_\_\_\_ **Plan Sponsor/Employer** \_\_\_\_\_

For premium(s) received from the employer in connection with the following Guaranteed Issue Applications, Security Life of Denver Insurance Company or ReliaStar Life Insurance Company (the "Insurer") provides a limited amount of life insurance coverage for a short time while it reviews an application for life insurance. This coverage is subject to the terms and conditions set out below.

**Use the space below to list each Proposed Insured. You may instead attach a copy of the group census and check here .**

Proposed Insured Name	Premium Allocation	Amount of Insurance

**TERMS AND CONDITIONS**

**Amount of Coverage:** If the Proposed Insured(s) dies while this coverage is in effect, the Insurer will pay to the beneficiary named in the application the lesser of: (a) the amount of death benefit, if any, which would be payable under the policy and any riders if issued as applied for under the application; or (b) \$1,000,000. This coverage is subject to any limits or exclusions which would be part of the issued coverage. If for any reason the Insurer is liable for any coverage as a result of any other pending applications or temporary insurance receipts on the lives of Proposed Insured(s), the Insurer's total liability shall not exceed \$1,000,000; and the \$1,000,000 will be prorated among the respective coverages. There is no premium waiver coverage, or coverage for the death of any person other than the Proposed Insured(s). No death benefit is payable for a second to die or last survivorship policy unless both Proposed Insureds die while this coverage is in effect.

**Coverage begins** when the application is completed and signed; the Consent to Be Insured is completed and signed (when applicable); a premium has been accepted; and this Binding Limited Receipt has been completed and signed while the Proposed Insured is currently engaged in active full-time work. Active full-time work is working at least 30 hours per week in normal capacity with no hospitalizations and no absences from work due to illness or accident (except absences due to minor illnesses or accidents for no more than 5 total days during the 3-month period).

**Coverage ends** automatically on the earliest of the following dates:

- Five days after a refund of premium and notice of termination is mailed to the Proposed Owner's address shown on the application; or
- After refund of premium is wired to the Proposed Owner's account and a notice of termination has been faxed to the Proposed Owner; or
- Coverage starts under any policy resulting from the application; or
- A policy resulting from the application is refused; or
- 90 days after the date this form is signed.

The Insurer may send a notice or return premium terminating this coverage any time before delivery of the policy.

**There is no insurance coverage if:**

- There is material misrepresentation in the answers to any question or statement in the application.
- A Proposed Insured dies by suicide or intentional self-inflicted injury. (This suicide clause does not apply in the state of Missouri.)
- The premium check or authorized withdrawal is not honored.
- The Proposed Insured is not currently engaged in active full-time work at the time the premium is accepted.

**X** Plan Sponsor/Employer Signature \_\_\_\_\_ Date \_\_\_\_\_

Plan Sponsor/Employer Name (Please print) \_\_\_\_\_ Signed at (city, state) \_\_\_\_\_

Title (if applicable) \_\_\_\_\_

**X** Writing Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

Writing Agent Name (Please print) \_\_\_\_\_ Agent Phone # \_\_\_\_\_