

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Filing at a Glance

Company: Life Insurance Company of the Southwest
Product Name: LSW ProtectorLife
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Filing Type: Form
Date Submitted: 06/29/2012
SERFF Tr Num: NALF-128413843
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 20064(0512)

Implementation
Date Requested:
Author(s): Susan Carey, Michelle Goodwin, Susan Sawyer
Reviewer(s): Linda Bird (primary)
Disposition Date: 07/27/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

General Information

Project Name: LSW ProtectorLife Status of Filing in Domicile: Pending
Project Number: 20064(0512) Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 07/27/2012
State Status Changed: 07/12/2012
Deemer Date: Created By: Michelle Goodwin
Submitted By: Michelle Goodwin Corresponding Filing Tracking Number:

Filing Description:

Life Insurance Company of the Southwest
NAIC No. 0634-65528

Form Numbers:

20064(0512), Whole Life Policy
20065(0512), Whole Life Policy, Unisex Version.
20066(0512), Additional Paid-Up Life Insurance Rider
20067(0512), Automatic Conversion Rider
20110(0512), Automatic Conversion Rider, Unisex Version.
20101(0512), Guaranteed Insurability Rider
20070(0512), Other Insured Rider
20111(0512), Other Insured Rider, Unisex Version.
20071(0512), Term Purchase Provision Rider
20072(0512), Waiver of Premiums Rider
20100(0512), Waiver of Premiums Rider
20106(0512), Qualified Plan Exchange Rider

REDPUL, Data Section for Reduced Paid Up Life Insurance

20107(0512), Settlement Option Endorsement for 412(e)(3) Plans

8121(0612), Life Insurance Application
8122(0612), Second Proposed Insured/Other Insured Life Insurance Application
8123(0612), Supplemental Information to the Application for Life Insurance

Today we submit for consideration two new traditional whole life insurance policies. These policies are identical, save that form 20065(0512) is a Unisex Version of the policy. This Unisex Version will be used exclusively when a unisex plan of insurance is required pursuant to the Norris decision and/or Title VIII of the Civil Rights Act of 1964.

Also enclosed today are ten new riders and a new endorsement and three revised applications that will be used in the

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
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solicitation of the submitted. None of the enclosed forms, other than the applications which are described in more detail below, will replace any forms currently in use by Life Insurance Company of the Southwest.

Form 20064(0512), Whole Life Policy, is a participating single life policy which targets the middle market young professionals. The policy will be marketed with an illustration by our licensed agents and will be available to Insureds 0 – 85. The policy is also available in the pension marketplace. Insureds will be assigned to one of the following rate classes: Preferred Non-tobacco, Verified Standard Non-tobacco, Express Standard Non-tobacco 1, Express Standard Non-tobacco 2, Preferred tobacco, Verified Standard tobacco and Express Standard tobacco. Flat extra substandard ratings may be applied to the policies. The policy does not have a stated maturity date. The Death Benefit is paid upon the death of the Insured.

Additional Paid-Up Life Insurance Rider, Form 20066(0512)

This rider is new to our portfolio and will not replace any currently approved rider. It will be used to increase the policy's death benefit and cash value through the purchase of additional paid-up insurance. It will be available for new issue and can be added after issue. The paid-up additions purchased via this rider will have the same basis of values as the base policy to which it is attached. This rider will be available on both a single premium (SPAR) and ongoing premium basis (APAR).

Automatic Conversion Rider, Forms 20067(0512) & 20110(0512)

This rider is new to our portfolio and will not replace any currently approved rider. This rider allows the policyholder to purchase term insurance and then slowly convert to whole life insurance during a time period chosen at issue, either 10 or 20 years. Once a time period is chosen it cannot be changed. The Owner can choose to stop converting at any time and maintain the existing term and whole life coverage. Any remaining term insurance will terminate at the end of the term period. Once the Owner chooses to stop converting, they cannot restart. This rider is not available after issue. Form 20067(0512) is the sex distinct version of this rider, while form 20110(0512) is its unisex companion.

Guaranteed Insurability Rider, Form 20101(0512)

This rider allows the Insured to increase coverage without evidence of insurability during specified option periods. It is designed for young insurance buyers who know they will need more coverage later, and who want to lock in its availability now. Regular option periods run from the 60th day prior to, through the 31st day after the policy anniversary on which the Insured reaches Attained Age 25, 28, 31, 34, 37 or 40. Alternate option periods are available based on marriage, the birth/adoption of a child, or the purchase or refinancing of a home. This rider is available after issue.

Other Insured Rider, Forms 20070(0512) and 20110(0512)

This is a new rider to our portfolio and will not replace any currently approved rider. The Other Insured Rider provides low cost annually renewable term life insurance on an individual other than the Insured. Issue ages for these riders are 20 – 65 for Preferred and Standard rate classes and 20 – 60 for Express Standard rate classes. The minimum Face Amount is \$25,000. The maximum Face Amount is the sum of the policy and the Automatic Conversion Rider Face Amount. This rider may be added at and after issue. Form 20070(0512) is the sex distinct version of this rider, while form 20110(0512) is its unisex companion.

Term Purchase Provision Rider, Form 20071(0512)

This is a new rider to our portfolio and will not replace any currently approved rider. It is only available for use when the policy becomes reduced paid-up life insurance through the nonforfeiture option. This rider allows the policy owner to use dividends

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to purchase a combination of one year term insurance and paid-up additions to fund a desired face amount. This rider is available after issue.

Waiver of Premiums Rider, Forms 20072(0512) and 20100(0512)

This is a new rider to our portfolio and will not replace any currently approved rider. This rider provides for the waiver of the base policy premiums plus all rider premiums shown on the policy's data section, should the Insured become totally disabled (as defined in the rider) and remain so for six consecutive months. These two riders differ only in that the statement, "Due regard shall be given to vocation and earnings at the time such disability began" was removed from 1.b. of the Total Disability Defined provision of form 20100(0512). This version of the Waiver of Premiums Rider is designed to be used at the underwriter's discretion in those cases where the applicant's current earning are substantially higher than he or she can normally expect to maintain. Certain Insured's, like professional athletes, earn exorbitant sums for a short period of time. We do not want to guarantee their earning power at this artificially inflated level in the event that they become disabled while at the height of their earning power, for they would not likely sustain this very high level of earnings if they remained healthy. Issue ages for these riders are 15 – 55. The premium period and coverage period are through age 65. This rider is available after issue.

Qualified Plan Exchange Rider (QPEP), Form 20106(0512)

This is a new rider to our portfolio and will not replace any currently approved rider. The Qualified Plan Exchange Rider is for use with policies that are part of a Qualified Pension Plan. This rider permits the exchange of the policy for an individual policy owned outside of the pension plan without evidence of insurability. The original policy must be in force and owned by a Qualified Pension Plan as of the Date of Exchange and must be surrendered before an exchange can occur. There is no premium charged for this rider and it will be automatically added to all policies which are part of a Qualified Pension Plan.

REDPUL, Data Section for Reduced Paid Up Life Insurance

If the policy becomes paid up and the Term Purchase Provision Rider, Form 20071(0512) is used, this new Data Page will be sent to the client.

Settlement Option Endorsement for 412(e)(3) Plans, Form 20107(0512)

As stated in the Endorsement, if the contract which the 412(e)(3) Plan is used with is owned by the Plan Trustee, only certain settlement options are available for election under the Plan. The settlement options which are available are specified as those which exist under the terms of the 412(e)(3) Plan, and they must be based on the same actuarial and expense factors that apply to the Payments for Life settlement option that exists under the contract. Any form of benefit payment provided under the 412(e)(3) Plan will be available under the contract even if it is not explicitly represented as a settlement option under the contract. If the ownership of the contract changes to someone other than the Plan Trustee, the Endorsement will no longer be valid.

Life Insurance Application, Form 8121(0612)

We have revised the application to accommodate its use with the enclosed policy forms. We have removed all references to Second Proposed/Primary Other Insured and placed this information on Form 8122(0612) discussed further below. It is our intent to use the revised application with today's submitted policies, as well as with all other life insurance products offered through our portfolio of products. Form 8121AR(0612) will replace the use of form 8121AR(0911) approved by your Department on September 1, 2011, under SERFF Tracking No: NALF-127345577. Form 8121AR(0612) will be used in paper format as well as electronically.

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Project Name/Number: LSW ProtectorLife/20064(0512)

Second Proposed Insured/Other Insured Life Insurance Application, Form 8122(0612)

We have revised this application to include additional information for the Second Proposed Insured/Other Insured. Form 8122(0612) will be required in conjunction with the Life Insurance Application Form 8121(0612). Form 8122AR(0612) will replace the use of form 8122AR(0210) approved by your Department on February 1, 2010, under SERFF Tracking No: NALF-126395119.

Supplemental Information to the Application for Life Insurance, Form 8123(0612)

We have revised this Supplemental application to include information for the Second Proposed Insured/Other Insured. This form will be used when there is not enough room for details or comments on the Life Insurance Application, form 8121(0612). Form 8123(0612) will replace the use of form 8123(1099) approved by your Department on November 2, 1999.

Also included with this submission are the following materials:

- Data Pages in support of the submitted forms
- Statement of Variability
- Actuarial Memorandum in support of the submitted forms
- Any required certifications and/or checklists

We would also like to extend the use of a number of other riders and endorsements, previously approved by your Department, for use with the policy submitted today. Those forms, and their approval dates are as follows:

Rider/Endorsement Name—Form Number—Approval Date
Accelerated Benefits Rider 1 (Terminal)—8052(0798)—09-01-1998
Accelerated Benefits Rider 2 (Chronic)—8095AR(0399)—04-04-2000
Accelerated Benefits Rider 3 (Critical)—8165(0703)—09-18-2003
Accidental Death Benefit Rider —8050(0798)—09-01-1998
Aircraft Limitation Rider—8516(0707)—09-24-2007
Aircraft Limitation Rider Military—8517(0707)—09-24-2007
Children's Term Rider—8056(0707)—09-24-2007
Unemployment Rider—8058(0798)—09-01-1998
Exclusion Endorsement—8071(0798)—09-01-1998
Limitation of Liability Endorsement—8091(0998)—01-04-1999
Foreign Travel Exclusion Endorsement—9935(0305)—10-12-2005

Company and Contact

Filing Contact Information

Michelle Goodwin, Policy Forms Analyst MGoodwin@Nationallife.com
One National Life Drive 802-229-7441 [Phone]
Montpelier, VT 05604 802-229-3743 [FAX]

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
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Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Filing Company Information

Life Insurance Company of the Southwest	CoCode: 65528	State of Domicile: Texas
15455 Dallas Parkway	Group Code: 634	Company Type:
Suite 800	Group Name: National Life Group	State ID Number: 1117
Addison, TX 75001	FEIN Number: 75-0953004	
(214) 638-9316 ext. [Phone]		

Filing Fees

Fee Required? Yes
 Fee Amount: \$850.00
 Retaliatory? No
 Fee Explanation: \$50 per form
 Per Company: No

Company	Amount	Date Processed	Transaction #
Life Insurance Company of the Southwest	\$850.00	06/29/2012	60552908

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/27/2012	07/27/2012
Approved-Closed	Linda Bird	07/12/2012	07/12/2012

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/09/2012	07/09/2012

Response Letters

Responded By	Created On	Date Submitted
Michelle Goodwin	07/09/2012	07/09/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Whole Life Policy	Michelle Goodwin	07/23/2012	07/23/2012
Form	Whole Life Policy-Unisex	Michelle Goodwin	07/23/2012	07/23/2012
Form	Automatic Conversion Rider	Michelle Goodwin	07/23/2012	07/23/2012
Form	Automatic Conversion Rider-Unisex	Michelle Goodwin	07/23/2012	07/23/2012
Form	Guaranteed Insurability Rider	Michelle Goodwin	07/23/2012	07/23/2012
Form	Other Insured Rider	Michelle Goodwin	07/23/2012	07/23/2012
Form	Other Insured Rider-Unisex	Michelle Goodwin	07/23/2012	07/23/2012

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Suicide Limitation provision	Note To Filer	Linda Bird	07/19/2012	07/19/2012

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Disposition

Disposition Date: 07/27/2012

Implementation Date:

Status: Approved-Closed

Comment: Filing was re-opened in order for correction to be made in the Suicide Limitation provision.

Rate data does NOT apply to filing.

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Illustration Actuary Certification		No
Supporting Document	Responsible Officer Certification		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Third Party Authorization		Yes
Supporting Document	Sample Illustration		Yes
Supporting Document	Certification		Yes
Form (revised)	Whole Life Policy		Yes
Form	Whole Life Policy	Replaced	Yes
Form	Whole Life Policy	Replaced	Yes
Form (revised)	Whole Life Policy-Unisex		Yes
Form	Whole Life Policy-Unisex	Replaced	Yes
Form	Whole Life Policy-Unisex	Replaced	Yes
Form	Additional Paid-Up Rider		Yes
Form (revised)	Automatic Conversion Rider		Yes
Form	Automatic Conversion Rider	Replaced	Yes
Form (revised)	Automatic Conversion Rider-Unisex		Yes
Form	Automatic Conversion Rider-Unisex	Replaced	Yes
Form (revised)	Guaranteed Insurability Rider		Yes
Form	Guaranteed Insurability Rider	Replaced	Yes
Form (revised)	Other Insured Rider		Yes

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Other Insured Rider		Yes
Form (revised)	Other Insured Rider-Unisex		Yes
Form	Other Insured Rider-Unisex	Replaced	Yes
Form	Term Purchase Provision Rider		Yes
Form	Waiver of Premiums Rider		Yes
Form	Waiver of Premiums Rider		Yes
Form	Qualified Plan Exchange Rider		Yes
Form	Endorsement for 412(e)(3) Plans		Yes
Form	Life Insurance Application		Yes
Form	Second Proposed Insured/Other Insured Supplemental Application		Yes
Form	Supplemental Information to the Application for Life Insurance		Yes
Form	Data Section - Reduced Paid Up Life Insurance		Yes

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Disposition

Disposition Date: 07/12/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

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Product Name: LSW ProtectorLife
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Illustration Actuary Certification		No
Supporting Document	Responsible Officer Certification		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Third Party Authorization		Yes
Supporting Document	Sample Illustration		Yes
Supporting Document	Certification		Yes
Form (revised)	Whole Life Policy		Yes
Form	Whole Life Policy	Replaced	Yes
Form	Whole Life Policy	Replaced	Yes
Form (revised)	Whole Life Policy-Unisex		Yes
Form	Whole Life Policy-Unisex	Replaced	Yes
Form	Whole Life Policy-Unisex	Replaced	Yes
Form	Additional Paid-Up Rider		Yes
Form (revised)	Automatic Conversion Rider		Yes
Form	Automatic Conversion Rider	Replaced	Yes
Form (revised)	Automatic Conversion Rider-Unisex		Yes
Form	Automatic Conversion Rider-Unisex	Replaced	Yes
Form (revised)	Guaranteed Insurability Rider		Yes
Form	Guaranteed Insurability Rider	Replaced	Yes
Form (revised)	Other Insured Rider		Yes

SERFF Tracking #:

NALF-128413843

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Company Tracking #:

20064(0512)

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
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Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Other Insured Rider		Yes
Form (revised)	Other Insured Rider-Unisex		Yes
Form	Other Insured Rider-Unisex	Replaced	Yes
Form	Term Purchase Provision Rider		Yes
Form	Waiver of Premiums Rider		Yes
Form	Waiver of Premiums Rider		Yes
Form	Qualified Plan Exchange Rider		Yes
Form	Endorsement for 412(e)(3) Plans		Yes
Form	Life Insurance Application		Yes
Form	Second Proposed Insured/Other Insured Supplemental Application		Yes
Form	Supplemental Information to the Application for Life Insurance		Yes
Form	Data Section - Reduced Paid Up Life Insurance		Yes

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
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Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	07/09/2012
Submitted Date	07/09/2012
Respond By Date	08/09/2012

Dear Michelle Goodwin,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

Comments:

Ark, Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

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

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

Conclusion:

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/09/2012
Submitted Date 07/09/2012

Dear Linda Bird,

Introduction:

Response 1

Comments:

Revised policies are attached which include the Life and Health Guaranty notice. Also under supporting documents, the required certification has been attached.

Related Objection 1

Comments:

Ark, Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

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

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

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification

Comment:

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

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State: Arkansas

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Product Name: LSW ProtectorLife

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Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	20064AR(0512)	POL	Whole Life Policy	Initial	77.100	20064AR(0512) rev..pdf	Date Submitted: 07/09/2012 By: Michelle Goodwin
<i>Previous Version</i>							
1	20064AR(0512)	POL	Whole Life Policy	Initial	77.100	20064AR(0512).pdf	Date Submitted: 07/09/2012 By: Michelle Goodwin
2	20065AR(0512)	POL	Whole Life Policy- Unisex	Initial	77.100	20065AR(0512) rev.pdf	Date Submitted: 07/09/2012 By: Michelle Goodwin
<i>Previous Version</i>							
2	20065AR(0512)	POL	Whole Life Policy- Unisex	Initial	77.100	20065AR(0512).pdf	Date Submitted: 07/09/2012 By: Michelle Goodwin

No Rate/Rule Schedule items changed.

Conclusion:

Thank you.

Sincerely,

Michelle Goodwin

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Amendment Letter

Submitted Date:

07/23/2012

Comments:

Thank you for reopening the filing. The filing has been amended in order for the Suicide Limitation provision to be corrected. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E). Revised forms are attached to the form schedule.

Changed Items:

State: Arkansas Filing Company: Life Insurance Company of the Southwest
 TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: LSW ProtectorLife
 Project Name/Number: LSW ProtectorLife/20064(0512)

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
20064AR(0512)	Policy/Contract/Initial	Whole Life Policy	Initial				77.100	20064AR revised.pdf
20065AR(0512)	Policy/Contract/Initial	Whole Life Policy- Unisex					77.100	20065AR revised.pdf
20067AR(0512)	Policy/Contract/Initial	Automatic Conversion Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial				71.500	20067AR(0512) ACR.pdf
20110AR(0512)	Policy/Contract/Initial	Automatic Conversion Rider- Unisex Certificate: Amendment, Insert Page, Endorsement or Rider	Initial				71.500	20110AR(0512) ACR.pdf
20101AR(0512)	Policy/Contract/Initial	Guaranteed Insurability Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial				76.500	20101AR(0512) GIR.pdf

State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	LSW ProtectorLife		
Project Name/Number:	LSW ProtectorLife/20064(0512)		

20070AR(0512)	Policy/Contract/Other Insured aternal Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	83.800	20070AR(0512) OIR rider.pdf
20111AR(0512)	Policy/Contract/Other Insured aternal Rider-Unisex Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	83.800	20111AR(0512) OIR Unisex.pdf

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Note To Filer

Created By:

Linda Bird on 07/19/2012 01:46 PM

Last Edited By:

Linda Bird

Submitted On:

07/19/2012 01:46 PM

Subject:

Suicide Limitation provision

Comments:

Filing has been re-opened in order for the Suicide Limitation provision to be corrected. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

State: Arkansas

Filing Company:

Life Insurance Company of the Southwest

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

Product Name: LSW ProtectorLife

Project Name/Number: LSW ProtectorLife/20064(0512)

Form Schedule

Lead Form Number: 20064(0512)							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		20064AR(0512)	POL	Whole Life Policy	Initial:	77.100	20064AR revised.pdf
2		20065AR(0512)	POL	Whole Life Policy-Unisex	Initial:	77.100	20065AR revised.pdf
3		20066(0512)	POLA	Additional Paid-Up Rider	Initial:	70.000	20066(0512) ADDs.pdf
4		20067AR(0512)	POLA	Automatic Conversion Rider	Initial:	71.500	20067AR(0512) ACR.pdf
5		20110AR(0512)	POLA	Automatic Conversion Rider-Unisex	Initial:	71.500	20110AR(0512) ACR.pdf
6		20101AR(0512)	POLA	Guaranteed Insurability Rider	Initial:	76.500	20101AR(0512) GIR.pdf
7		20070AR(0512)	POLA	Other Insured Rider	Initial:	83.800	20070AR(0512) OIR rider.pdf
8		20111AR(0512)	POLA	Other Insured Rider-Unisex	Initial:	83.800	20111AR(0512) OIR Unisex.pdf
9		20071(0512)	POLA	Term Purchase Provision Rider	Initial:	64.800	20071(0512) TPP.pdf
10		20072(0512)	POLA	Waiver of Premiums Rider	Initial:	81.300	20072(0512) WP.pdf
11		20100(0512)	POLA	Waiver of Premiums Rider	Initial:	81.300	20100(0512) WP.pdf
12		20106(0512)	POLA	Qualified Plan Exchange Rider	Initial:	71.000	20106(0512) QPEP.pdf
13		20107(0512)	CERA	Endorsement for 412(e)(3) Plans	Initial:	66.300	20107(0512) Endorsement.pdf
14		8121AR(0612)	AEF	Life Insurance Application	Initial:	74.000	8121AR.pdf
15		8122AR(0612)	AEF	Second Proposed Insured/Other Insured Supplemental Application	Initial:	57.400	8122AR.pdf
16		8123(0612)	AEF	Supplemental Information to the Application for Life Insurance	Initial:	56.600	8123.pdf

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State: Arkansas

Filing Company:

Life Insurance Company of the Southwest

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

Product Name: LSW ProtectorLife

Project Name/Number: LSW ProtectorLife/20064(0512)

Lead Form Number: 20064(0512)

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/Action Specific Data	Readability Score	Attachments
17		REDPUL	DDP	Data Section - Reduced Paid Up Life Insurance	Initial:		LSW Data Pages-TPP.pdf

Form Type Legend:

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

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 the 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 your policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in this 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

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*). On the next page 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 owning 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 insurers obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate 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.



Life Insurance Company of the Southwest™

We, Life Insurance Company of the Southwest (the Company), agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

Whole Life Policy. Premiums are payable as shown in the Data Section or until the prior death of the Insured, if earlier. The Death Benefit is payable upon the death of the Insured. This policy is participating.

Right to Review Policy. This policy, at any time within ten days after its receipt by the Owner, may be returned in person or by mail to us or to the agent through whom it was bought. Upon such return, the policy will be deemed void as of its Date of Issue. We will then refund any premium paid.

Date of Issue:	08/15/2012
Policy Number:	LS1234567
Face Amount:	\$100,000
Insured:	Ethan Allen
Issue Age:	35
Owner:	As stated in the application unless later changed
Beneficiary:	As stated in the application unless later changed

The data and the terms on this and all following pages are part of this policy.

This policy is a legal contract between the policy Owner and Life Insurance Company of the Southwest. READ YOUR POLICY CAREFULLY.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the Date of Issue, by

Mehran Assad
Chairman of the Board

Walter H. Mayo
President
Kearney A. Jung
Secretary

Home Office: 15455 Dallas Parkway, Suite 800, Addison TX 75001
Administrative Office: One National Life Drive, Montpelier, VT 05604, Tel: 800-732-8939
National Life Group® is a trade name representing various affiliates which offer a variety of financial service products.

DATA SECTION

NUMBER: [1234567] DATE OF ISSUE: [AUG 15, 2012]
 INSURED: [ETHAN ALLEN] SUM INSURED: [\$100,000]
 ISSUE AGE: [35]

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

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

<u>BENEFIT</u>	<u>[INITIAL] AMOUNT</u>	<u>[INITIAL] PREMIUM*</u>	
BASE COVERAGE	[\$10,000]	[\$163.60]	
[AUTOMATIC CONVERSION RIDER]	[\$90,000]	[\$459.90]	[SEE RIDER DATA PAGE]
TOTAL	[\$100,000]	[\$623.50]	

[OTHER INSURED RIDER] [SEE RIDER DATA PAGE]
 [WAIVER OF PREMIUMS] [SEE RIDER DATA PAGE]

<u>ADDITIONAL BENEFITS</u>	<u>AMOUNT</u>	<u>PREMIUM</u>	<u>PAYABLE FOR</u>
[ANNUAL PREM. ADD. PD. UP LIFE]	[\$460++]	[\$100.00]	[65 YEARS]
[GUARANTEED INSURABILITY]	[100,000]	[228.00]	[5 YEARS]

THE FIRST PREMIUM FOR A[12-MONTH] INTERVAL IS [\$1089.98]*
 [AND AN ADDITIONAL PAID-UP LIFE INSURANCE RIDER PREMIUM OF \$100.00 FOR A 12-
 MONTH INTERVAL.]

SEE NEXT PAGE FOR MORE INFORMATION CONCERNING THESE BENEFITS.

DATA SECTION

[++REFER TO THE ADDITIONAL PAID UP LIFE INSURANCE RIDER VALUES SECTION FOR DETAILS ON FACE AMOUNTS FOR THE ADDITIONAL PAID UP LIFE INSURANCE.]

*[INCLUDES \$50 PER YEAR POLICY FEE.]

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO.]

[THE EXTENDED TERM INSURANCE DEFAULT BENEFIT IS AVAILBLE AND IS THE AUTOMATIC DEFAULT BENEFIT IF NO OTHER DEFAULT BENEFIT IS CHOSEN PRIOR TO THE SIXTIETH DAY AFTER THE DATE OF DEFAULT.]

THE LOAN INTEREST RATE IS VARIABLE. THE POLICY LOAN INTEREST RATE AT THE DATE OF ISSUE IS [5.00%].

DATA SECTION

ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] <u>YEAR</u>	<u>LIFE INSURANCE</u>	<u>ALL OTHER BENEFITS</u>	<u>TOTAL</u>
2012	\$885.50	\$304.48	\$1189.98
2013	\$913.63	\$306.96	\$1220.59
2014	\$941.75	\$309.44	\$1251.19
2015	\$969.88	\$311.92	\$1281.80
2016	\$998.00	\$314.40	\$1312.40
2017	\$1026.13	\$70.64	\$1096.77
2018	\$1054.25	\$73.12	\$1127.37
2019	\$1082.38	\$75.60	\$1157.98
2020	\$1110.50	\$78.08	\$1188.58
2021	\$1138.63	\$80.56	\$1219.19
2022	\$1166.75	\$83.04	\$1247.79
2023	\$1194.88	\$85.52	\$1280.40
2024	\$1223.00	\$88.00	\$1311.00
2025	\$1251.13	\$90.48	\$1341.61
2026	\$1279.25	\$92.96	\$1372.21
2027	\$1307.38	\$95.44	\$1402.82
2028	\$1335.50	\$97.92	\$1433.42
2029	\$1363.63	\$100.40	\$1464.03
2030	\$1391.75	\$102.88	\$1494.63
2031	\$1419.88	\$105.36	\$1525.24
2032	\$2700.00	\$208.00	\$2908.00
2033	\$2810.00	\$216.80	\$3026.80
2034	\$2921.00	\$225.68	\$3146.68
2035	\$3028.00	\$234.24	\$3262.24
2036	\$3142.00	\$243.36	\$3385.36
2037	\$3276.00	\$254.08	\$3530.08
2038	\$3434.00	\$266.72	\$3700.72
2039	\$3633.00	\$282.64	\$3915.64
2040	\$3883.00	\$302.64	\$4185.64
2041	\$4180.00	\$326.40	\$4506.40
2042	\$4502.00	\$0.00	\$4502.00
2043	\$4851.00	\$0.00	\$4851.00
2044	\$5206.00	\$0.00	\$5206.00
2045	\$5566.00	\$0.00	\$5566.00
2046	\$5953.00	\$0.00	\$5953.00
2047	\$6400.00	\$0.00	\$6400.00]

[*INCLUDES \$50 PER YEAR POLICY FEE.]

DATA SECTION

ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] <u>YEAR</u>	<u>LIFE</u> <u>INSURANCE</u>	<u>ALL OTHER</u> <u>BENEFITS</u>	<u>TOTAL</u>
[2048	\$6937.00	\$0.00	\$6937.00
2049	\$7602.00	\$0.00	\$7602.00
2050	\$8416.00	\$0.00	\$8416.00
2051	\$9378.00	\$0.00	\$9378.00
2052	\$10474.00	\$0.00	\$10474.00
2053	\$11686.00	\$0.00	\$11686.00
2054	\$12999.00	\$0.00	\$12999.00
2055	\$14414.00	\$0.00	\$14414.00
2056	\$15973.00	\$0.00	\$15973.00
2057	\$19391.00	\$0.00	\$19391.00
2058	\$21594.00	\$0.00	\$21594.00
2059	\$24163.00	\$0.00	\$24163.00
2060	\$27150.00	\$0.00	\$27150.00
2061	\$30499.00	\$0.00	\$30499.00
2062	\$31220.00	\$0.00	\$31220.00
2063	\$34878.00	\$0.00	\$34878.00
2064	\$38850.00	\$0.00	\$38850.00
2065	\$43105.00	\$0.00	\$43105.00
2066	\$47722.00	\$0.00	\$47722.00
2067	\$52711.00	\$0.00	\$52711.00
2068	\$58191.00	\$0.00	\$58191.00
2069	\$64352.00	\$0.00	\$64352.00
2070	\$71539.00	\$0.00	\$71539.00
2071	\$80593.00	\$0.00	\$80593.00
2072-2076	\$1286.00	\$0.00	\$1286.00]

[*INCLUDES \$50 PER YEAR POLICY FEE.]

DATA SECTION

[PREMIUM PAYMENT OPTIONS AND ADDITIONAL COSTS ASSOCIATED WITH PAYING PREMIUMS MORE FREQUENTLY THAN ANNUALLY: YOU MAY PAY PREMIUMS ONCE A YEAR (ANNUALLY), TWICE A YEAR (SEMI-ANNUALLY), OR FOUR TIMES A YEAR (QUARTERLY). YOU MAY ALSO PAY PREMIUMS TWELVE TIMES A YEAR (MONTHLY) BY PRE-AUTHORIZED ELECTRONIC TRANSFER.]

YOUR YEARLY COST WILL BE HIGHER IF YOU CHOOSE TO PAY PREMIUMS MORE FREQUENTLY THAN ANNUALLY. FOR EXAMPLE, THE ADDITIONAL AMOUNT YOU WILL PAY IN THE FIRST YEAR IS AS FOLLOWS:

PREMIUM FREQUENCY	NUMBER OF PAYMENTS PER YEAR	AMOUNT OF EACH PREMIUM PAYMENT	TOTAL PREMIUM PER YEAR	AMOUNT YOU WILL PAY EACH YEAR IN ADDITION TO THE ANNUAL PREMIUM
ANNUAL	1	[\$1189.98	\$1189.98	\$0.00
SEMI-ANNUAL	2	\$606.89	\$1213.78	\$23.80
QUARTERLY	4	\$309.40	\$1237.58	\$47.60
MONTHLY (EFT/LIST BILL)	12	\$104.72	\$1256.62	\$66.64]

THIS TABLE ILLUSTRATES THE ADDITIONAL AMOUNTS THAT ARE REQUIRED IN THE FIRST YEAR. ADDITIONAL AMOUNTS WILL BE DUE IN FUTURE YEARS IF PREMIUMS ARE PAID MORE FREQUENTLY THAN ANNUALLY AND MAY VARY FROM THE ABOVE EXAMPLE. CONTACT YOUR AGENT OR THE COMPANY TO DETERMINE THE ADDITIONAL AMOUNT DUE IN ANY GIVEN YEAR IF YOU CHOOSE TO PAY PREMIUMS MORE FREQUENTLY THAN ANNUALLY.

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2013	\$.00	\$0		
2014	\$.00	\$0		
2015	\$134.71	\$576	0	350
2016	\$416.19	\$1719	2	246
2017	\$802.48	\$3201	4	194
2018	\$1299.03	\$5007	6	123
2019	\$1908.46	\$7109	8	84
2020	\$2636.50	\$9493	10	64
2021	\$3488.18	\$12143	11	327
2022	\$4463.70	\$15029	13	136
2023	\$5570.40	\$18144	14	275
2024	\$6810.97	\$21469	15	355
2025	\$8190.08	\$24990	17	2
2026	\$9724.26	\$28721	17	337
2027	\$11414.28	\$32635	18	288
2028	\$13267.23	\$36724	19	229
2029	\$15288.08	\$40976	20	153
2030	\$17474.73	\$45367	21	52
2031	\$19831.63	\$49886	21	298
2032	\$22356.55	\$54516	22	169
2033	\$25051.00	\$59247	23	29
2034	\$26715.00	\$61311	22	317
2035	\$28399.00	\$63278	22	226
2036	\$30118.00	\$65171	22	122
2037	\$31871.00	\$66991	22	8
2038	\$33649.00	\$68735	21	251
2039	\$35444.00	\$70399	21	121
2040	\$37245.00	\$71978	20	348
2041	\$39048.00	\$73476	20	207
2042	\$40854.00	\$74898	20	58]

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2043	\$42666.00	\$76256	19	270
2044	\$44488.00	\$77551	19	112
2045	\$46326.00	\$78796	18	314
2046	\$48180.00	\$79992	18	150
2047	\$50057.00	\$81147	17	343
2048	\$51947.00	\$82254	17	175
2049	\$53847.00	\$83317	16	361
2050	\$55728.00	\$84323	16	192
2051	\$57599.00	\$85280	16	12
2052	\$59462.00	\$86194	15	207
2053	\$61313.00	\$87065	15	27
2054	\$63153.00	\$87896	14	224
2055	\$64970.00	\$88683	14	49
2056	\$66754.00	\$89429	13	249
2057	\$68488.00	\$90126	13	81
2058	\$70173.00	\$90782	12	283
2059	\$71798.00	\$91393	12	126
2060	\$73373.00	\$91968	11	329
2061	\$74899.00	\$92508	11	184
2062	\$76372.00	\$93013	11	27
2063	\$77784.00	\$93485	10	260
2064	\$79127.00	\$93923	10	126
2065	\$80395.00	\$94326	9	353
2066	\$81592.00	\$94699	9	246
2067	\$82720.00	\$95042	9	46
2068	\$83795.00	\$95362	8	130
2069	\$84854.00	\$95674	7	195
2070	\$85923.00	\$95981	6	245
2071	\$87034.00	\$96295	5	283
2072	\$88236.00	\$96627	4	311]

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2073	\$89613.00	\$97001	3	331
2074	\$91333.00	\$97454	2	345
2075	\$93637.00	\$98042	1	354
2076	\$96932.00	\$98846	0	361
2077	\$100000.00	\$100000	N/A	N/A]

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, OR DEBT TO US ON THIS POLICY. ANY DIVIDEND ADDITIONS AND DIVIDENDS HELD WILL INCREASE, AND ANY DEBT WILL DECREASE THE NET CASH VALUE, THE AMOUNT OF PAID UP LIFE INSURANCE, AND THE PERIOD OF EXTENDED TERM INSURANCE.

THESE VALUES APPLY ONLY IF PREMIUMS ARE PAID TO THE STATED ANNIVERSARIES.

THE VALUES AT ANY TIME OTHER THAN ON A POLICY ANNIVERSARY WILL DEPEND UPON THE TIME ELAPSED SINCE THE PRIOR POLICY ANNIVERSARY AND THE AMOUNT OF ANY FRACTIONAL PREMIUMS PAID SINCE THE PRIOR POLICY ANNIVERSARY. THEY WILL BE QUOTED UPON REQUEST.

DIVIDENDS PAYABLE ON THIS POLICY ARE NOT GUARANTEED. LIFE INSURANCE COMPANY OF THE SOUTHWEST MAY CHANGE THE AMOUNT OF DIVIDENDS TO BE CREDITED TO THE POLICY, WHICH MAY RESULT IN LOWER CASH VALUES THAN THOSE THAT MAY HAVE BEEN PROVIDED TO YOU ON AN ILLUSTRATION OF PROJECTED PERFORMANCE OF THIS POLICY. THE VALUES DISPLAYED IN THIS DATA SECTION ARE GUARANTEED.

DATA SECTION

<u>ON POLICY ANNIVERSARY IN YEAR</u>	<u>CASH VALUE*</u>	<u>ADDITIONAL PAID UP LIFE INSURANCE*</u>
[2013	\$100.43	\$460
2014	\$204.42	\$905
2015	\$312.09	\$1334
2016	\$423.50	\$1749
2017	\$538.77	\$2149
2018	\$658.02	\$2536
2019	\$781.27	\$2910
2020	\$908.60	\$3272
2021	\$1040.14	\$3621
2022	\$1175.74	\$3959
2023	\$1315.59	\$4285
2024	\$1459.70	\$4601
2025	\$1608.13	\$4907
2026	\$1761.58	\$5203
2027	\$1919.95	\$5489
2028	\$2083.32	\$5767
2029	\$2251.72	\$6035
2030	\$2424.83	\$6295
2031	\$2602.68	\$6547
2032	\$2784.91	\$6791
2042	\$4838.35	\$8870
2047	\$5993.85	\$9717]

THE ADDITIONAL PAID UP LIFE INSURANCE PREMIUM IS [\$100.00] FOR A [12-MONTH] INTERVAL.

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, DEBT TO US ON THIS POLICY, OR ANY UNCOLLECTED PERIODIC PREMIUMS.

THESE VALUES APPLY ONLY IF PREMIUMS FOR THIS RIDER ARE PAID ON THE STATED POLICY ANNIVERSARY DATES. ANY ADDITIONAL PAID UP LIFE INSURANCE PURCHASED UNDER THIS RIDER MAY BE SURRENDERED FOR ITS CASH VALUE AT THAT TIME. THE VALUES AT OTHER TIMES WILL DEPEND UPON THE LENGTH OF THE TIME THE POLICY HAS BEEN IN FORCE AND HOW MANY PREMIUMS HAVE BEEN PAID. THE VALUES ON THIS PAGE REPRESENT THE GUARANTEED PURCHASE BASIS STATED IN YOUR POLICY.

THE PERCENTAGE OF THE ANNUAL PREMIUM USED TO PURCHASE ADDITIONAL PAID UP LIFE INSURANCE IS [97.0%].

DATA SECTION

AUTOMATIC CONVERSION RIDER

POLICY NUMBER: [1234567]
 INSURED: [ETHAN ALLEN]
 EFFECTIVE DATE: [AUG 15, 2012]

[INITIAL] TERM FACE AMOUNT: [\$90,000]
 [INITIAL] TERM PREMIUM: [\$459.90]
 TERM PERIOD: [20] YEARS

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO].

THE FINAL EXPIRY/EXCHANGE DATE FOR AUTOMATIC CONVERSION RIDER IS [AUG 15, 2032].

POLICY YEAR	TERM FACE AMOUNT	WHOLE LIFE FACE AMOUNT	TOTAL LIFE PREMIUM
[01	\$90,000	\$10,000	\$623.50
02	\$85,500	\$14,500	\$651.63
03	\$81,000	\$19,000	\$679.75
04	\$76,500	\$23,500	\$707.88
05	\$72,000	\$28,000	\$736.00
06	\$67,500	\$32,500	\$764.13
07	\$63,000	\$37,000	\$792.25
08	\$58,500	\$41,500	\$820.38
09	\$54,000	\$46,000	\$848.50
10	\$49,500	\$50,500	\$876.63
11	\$45,000	\$55,000	\$904.75
12	\$40,500	\$59,500	\$932.88
13	\$36,000	\$64,000	\$961.00
14	\$31,500	\$68,500	\$989.13
15	\$27,000	\$73,000	\$1,017.25
16	\$22,500	\$77,500	\$1,045.38
17	\$18,000	\$82,000	\$1,073.50
18	\$13,500	\$86,500	\$1,101.63
19	\$9,000	\$91,000	\$1,129.75
20	\$4,500	\$95,500	\$1,157.88
21+	\$ -0-	\$100,000	\$1,186.00]

DATA SECTION

OTHER INSURED RIDER

POLICY NUMBER: [1234567]
 INSURED: [EDNA ALLEN]
 ISSUE AGE: [35]
 EFFECTIVE DATE: [AUG 15, 2012]

TERM FACE AMOUNT: [\$100,000.00]
 TERM PERIOD: [60] YEARS

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO].

THE FINAL EXPIRY DATE FOR OTHER INSURED RIDER OF [\$100,000] IS [AUG 15, 2072.]

THE FINAL EXCHANGE DATE FOR OTHER INSURED RIDER OF [\$100,000] IS [AUG 15, 2032.]

SCHEDULE OF
 ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] YEAR	RENEWABLE TERM INSURANCE	AS OF [AUG 15] YEAR	RENEWABLE TERM INSURANCE
[2012-2031	\$162.00	2051	\$8092.00
2032	1414.00	2052	9188.00
2033	1524.00	2053	10400.00
2034	1635.00	2054	11713.00
2035	1742.00	2055	13128.00
2036	1856.00	2056	14687.00
2037	1990.00	2057	18105.00
2038	2148.00	2058	20308.00
2039	2347.00	2059	22877.00
2040	2597.00	2060	25864.00
2041	2894.00	2061	29213.00
2042	3216.00	2062	29934.00
2043	3565.00	2063	33592.00
2044	3920.00	2064	37564.00
2045	4280.00	2065	41819.00
2046	4667.00	2066	46436.00
2047	5114.00	2067	51425.00
2048	5651.00	2068	56905.00
2049	6316.00	2069	63066.00
2050	7130.00	2070	70253.00
		2071	79307.00]

DATA SECTION

WAIVER OF PREMIUMS RIDER

POLICY NUMBER: [1234567]
INSURED: [ETHAN ALLEN]
EFFECTIVE DATE: [AUG 15, 2012]
RIDER TERMINATION DATE: [AUG 15, 2042]

TABLE OF GUARANTEED ANNUAL PREMIUMS

<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>	<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>	<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>
[35	\$76.48	45	\$83.04	55	\$208.00
36	\$78.96	46	\$85.52	56	\$216.80
37	\$81.44	47	\$88.00	57	\$225.68
38	\$83.92	48	\$90.48	58	\$234.24
39	\$86.40	49	\$92.96	59	\$243.36
40	\$70.64	50	\$95.44	60	\$254.08
41	\$73.12	51	\$97.92	61	\$266.72
42	\$75.60	52	\$100.40	62	\$282.64
43	\$78.08	53	\$102.88	63	\$302.64
44	\$80.56	54	\$105.36	64	\$326.40]

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Any riders and Endorsements and a copy of
the application, follow page 22

We, Life Insurance Company of the Southwest (the Company), agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

GENERAL TERMS OF THIS POLICY

CONSIDERATION

This policy is issued in consideration of the application and payment of premiums as shown in the Data Section. We will incur no liability if no premium is paid.

ENTIRE CONTRACT

The entire contract between the parties is this policy and a copy of the application and all riders and endorsements which are attached at issue. Any change of this contract must be written and may be made only by one of our authorized officers. We will send the Owner a copy of any application for a change which we approve. It and any additional Data Section shall become part of this contract on the effective date of such change.

POLICY DATE

The Policy Date is the Date of Issue, as stated in the Data Section.

POLICY MONTHS, YEARS AND ANNIVERSARIES

Policy Months, Years and Anniversaries shall be measured from the Policy Date.

Each policy month shall begin on the same day of the month as the Policy Date or on the last day of any month having no such day.

PAYMENT OF BENEFITS

We will pay all benefits under this policy at our Administrative Office. Before payment of any Death Benefit we may investigate the death.

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NOTICES

Unless this policy provides otherwise, any requests for changes or notices:

1. from us to the Owner shall be sent to the last address known to us of the Owner; and
2. from us to an assignee shall be sent to the last address known to us of such assignee; and
3. from the Owner or an assignee to us must be in writing and received by us at our Administrative Office in Montpelier, Vermont.

MISSTATEMENT OF AGE OR SEX

The age of the Insured on the Insured's birthday nearest to the Policy Date is the Issue Age shown in the Data Section. It is based on the date of birth shown in the application. If the age or sex of the Insured has been misstated, any benefits under this policy shall be such as the premiums paid would have bought using the correct age and sex.

ATTAINED AGE

The Attained Age of the Insured on any date is the Issue Age shown in the Data Section plus the number of policy years and months which have passed since the Policy Date.

CHANGE OF PLAN

If we agree, the policy may be changed to another plan of insurance.

BASIS OF VALUES

Values and net single premiums are based on the Commissioners 2001 Standard Ordinary (Male/Female) Composite, Ultimate, Age Nearest Birthday, mortality tables. They use continuous functions and compound interest at the rate of 4.0% per year.

The Cash Values and paid up default benefits are not less than the minimum values and benefits required by the law of the state in which this policy is delivered. A detailed statement of the method used to compute Cash Values and paid up default benefits has been filed in that state.

The tabled values in Payment Options are based on the 2000 Table for Individual Annuitant Mortality (IAM) and compound interest at a rate of 1.5% per year.

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The Basis of Values will not change as long as this policy is in force. An Additional Paid Up Life Insurance Rider may be added to this policy after issue subject to our limits in place for such rider at the time it is added, and subject to underwriting. The Basis of Values of any Additional Paid Up Life Insurance Rider attached to this policy will be the same as this policy.

PREMIUMS

PAYMENT OF PREMIUMS

At the time of policy issue, the Initial Premium for the premium-paying life insurance and any premium-paying riders is stated in the Data Section. After issue, the premium needed will be shown in the Data Section.

Premiums may be paid for 12-, 6-, or 3-month intervals at the rates in effect on the Date of Issue or in any manner agreed to by us. The Owner may make a change from one interval to another by filing a written request at our Administrative Office.

The first premium may be paid to us either at our Administrative Office or through our duly authorized agent in exchange for a receipt signed by that agent. All later premiums must be paid to us at our Administrative Office.

We will incur no liability if no premium is paid.

Premiums will be payable to Attained Age 100.

GRACE PERIOD

If any premium is not paid on or before the day it is due, the premium shall be in default. However, a Grace Period, during which the insurance shall stay in force, shall be allowed for the payment of every premium except the first. A Grace Period shall begin on the due date of the premium in default and end thirty-one days from such due date.

AUTOMATIC
PAYMENT OF
PREMIUM - FROM
DIVIDENDS HELD
OR BY LOAN

Any premium still unpaid at the end of the Grace Period less any dividend being applied toward payment of such premium may be paid by a loan against this policy subject to the following terms.

1. The Owner must file at our Administrative Office a written request for Automatic Payment of Premium. No premium due prior to our receipt of the request will be paid under this option.
2. Any dividends held must be applied to pay the premium before a policy loan will be made.
3. The Loan Value must fully secure such loan and all other debt on this policy.
4. This policy need not be assigned to us for this type of loan. All other terms of the Policy Loans section shall apply.
5. The modal premium that will be loaned automatically will be the same modal premium that was elected prior to the request for Automatic Payment of Premium.
6. If the Loan Value is not sufficient to pay the full modal premium, the outstanding portion of the modal premium will need to be paid or the policy will enter a Grace Period, after which the policy will lapse.

PREMIUM DEFAULT

Upon default in payment of any premium due, this policy shall lapse as of the due date of the premium in default. That date shall be called the Date of Default. Except as stated under the Default Benefits and Grace Period sections, all our liability shall then cease.

DEATH BENEFIT

DEATH BENEFIT

At the Insureds Attained Age 100, if the policy is still in force, the total Face Amount of this policy will be set equal to the Cash Value. After that point, the Death Benefit will increase with interest at a rate determined by the Company.

The Death Benefit shall be:

1. the Face Amount of any premium-paying life insurance including riders; plus
2. the Face Amount of any paid-up life insurance (including dividend additions in force); plus
3. any remaining dividends held; plus
4. any dividend credited at the Insureds death; plus
5. the part of any premium paid for any period after the Insureds death; less
6. any debt to us on this policy; less
7. the part of any premium in default for any period prior to the Insureds death.

We will pay the Death Benefit to the Beneficiary when we receive at our Administrative Office due proof that the Insured died while this policy was in force. We will pay the Death Benefit in one sum unless a Payment Option is chosen. If the Grace Period for any premium in default has passed, the Death Benefit is not payable. In such event any amount payable is set forth in the Default Benefits section. If the Death Benefit is paid in one sum, it shall be increased by interest from the date of the Insured's death to the date of payment. We will set the rate of interest at not less than 4% per year. If the Death Benefit is not paid within 30 days after we receive at our Administrative Office due proof that the Insured died while this policy was in force, the rate of interest shall be 8% per year.

At the Insureds Attained Age 100, if the policy is still in force, the total Face Amount of this policy will be set equal to the Cash Value. After that point, the Death Benefit will increase with interest at a specified interest rate.

SUICIDE LIMITATION

If the Insured dies within two years from the Date of Issue and the death results from suicide, while sane or insane, we will pay only a sum equal to the premiums paid less any dividends taken in cash or applied toward payment of premiums and less any surrenders of paid up insurance, including dividend additions, and less any debt to us on this policy.

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Payment will be made to the Beneficiary.

REPRESENTATIONS AND INCONTESTABILITY

REPRESENTATIONS

All statements made by or for the Insured shall be deemed representations and not warranties. No such statement shall be used to make this policy void or be used in defense of a claim upon it unless such statement is in the application.

INCONTESTABILITY

After this policy has been in force during the life of the Insured for two years from the policy Date of Issue, we will not contest it except for failure to pay premiums.

We may contest any Reinstatement until such Reinstatement has been in force during the lifetime of the Insured for two years from its Effective Date.

The statement on which the contest will be based shall be material to the risk accepted or hazard assumed by the Company.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

BENEFICIARY

GENERAL BENEFICIARY TERMS

The Owner has the right to change the Beneficiary which shall take effect on the date the notice of change is signed by the Owner, subject to any payments made or action taken by the Company prior to receipt of this notice. If the Owner expressly waives this right, no change can be made. Unless later changed, the Beneficiary shall be as stated in the application. The interest of any Beneficiary dying before the Insured shall vest in the Owner unless otherwise stated.

If used, the term "children" of any person shall include only lawful children born to or legally adopted by that person.

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We may rely on an affidavit by any person who in our judgment knows the facts to identify any Beneficiary or payee not specified by name. All our liability shall cease when we pay on the basis of such affidavit.

TRUST BENEFICIARY

Unless an authorized officer of the Company explicitly agrees in writing, the following provision shall apply when a trust is named as Beneficiary.

In no event is the Company responsible for the application or disposition of any proceeds it pays to a Trust Beneficiary. Payment to a Trust Beneficiary is a full discharge of the liability of the Company. If a designated trust provides for successor trustees, the designation in this policy includes successor trustees. Likewise, if the trust allows amendments, the trust, if so amended, remains as a designated Beneficiary.

A Trust Beneficiary is considered to be a Beneficiary who did not survive the Insured if:

1. the trust has been terminated; or
2. the specified testamentary trust does not qualify as such; or
3. for any other reason a Trust Beneficiary is not entitled to any proceeds.

CHANGE OF BENEFICIARY

If the Owner has the right, a new Beneficiary may be named from time to time during the life of the Insured by filing at our Administrative Office written notice in such form as we may require. When notice is received at our Administrative Office, the change shall take effect on the date the notice is signed whether or not the Insured is living at the time of receipt, subject to any payments made or actions taken by the Company prior to receipt of this notice. We will not be liable for any payment we make before receipt of the written notice at our Administrative Office.

POLICY OWNERSHIP

GENERAL OWNERSHIP TERMS

The Owner may:

1. exercise the rights under this policy; and
2. assign the policy; and
3. release or discharge the policy; and
4. change the policy if we agree to it; and
5. enjoy the benefits under this policy.

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These actions may be taken without the consent and against the interest of any Beneficiary and any contingent owner. If the Owner cannot change the Beneficiary, these actions may be taken only by the Owner and the Beneficiary jointly. These actions may be taken only while the Insured is alive.

Changes to Owner designation, unless otherwise specified by the Owner, shall take effect on the date the notice of change is signed by the Owner, subject to any payments made or action taken by us prior to receipt of this notice.

ASSIGNMENTS

We are not responsible for the validity or effect of any assignment of this policy. We will not recognize any assignment until it has been filed at our Administrative Office. When notice is received at our Administrative Office, the change shall take effect on the date the notice is signed by the Owner whether or not the Insured is living at the time of receipt, subject to any payments made or actions taken by the Company prior to receipt of this notice. The interest of any Beneficiary whom the assignor can change and of any contingent owner shall be transferred to the assignee by the terms of any assignment. If the assignee acquires a right to proceeds, they shall be paid in one sum even though a Payment Option may be in effect at the time the assignment was signed.

SPENDTHRIFT PROVISION

If we receive at our Administrative Office written request by the Owner for this Spendthrift Provision, then, to the extent allowed by law:

1. only the Owner may transfer, anticipate, commute, or encumber the proceeds of this policy; and
2. only legal process against the Owner may affect the proceeds of this policy.

Any proceeds payable after this request is withdrawn by the Owner shall not be affected by this provision.

DIVIDENDS

DIVIDENDS

We will credit this policy with shares, called dividends, from our divisible surplus, until Attained Age 100. The dividends, if any, credited to this policy shall be set by us. Any first dividend shall be credited on the first Policy Anniversary or when premiums for two full Policy Years have been paid, whichever occurs later. Any later dividends shall be credited on the second and all later Policy Anniversaries. Dividends may be altered based on the interest return the Company realized on any Policy Loan on this policy when compared to its return on other assets. No dividends shall be credited if Extended Term Insurance is in force. At the Insureds Attained Age 100, if the policy is still in force, no dividends will be credited at that time or in the future.

The dividends may be used under one of the following options:

1. **Cash.** Dividends may be taken in cash.
2. **Applied.** Dividends may be applied toward payment of a premium due. If the balance of such premium is not paid, the dividend may not be applied but shall be used to buy dividend additions. If the dividend exceeds the amount of premium due, the balance shall be applied under the Dividend Additions option.
3. **Dividend Additions.** Dividends may be used to buy paid up life insurance, called dividend additions. The rate used shall be the net single premium per \$1,000 of insurance at the Attained Age of the Insured as of the date the dividend is credited. Any dividend additions in force may be surrendered at any time for their value at that time. Their value shall not be less than the total of the dividends used to buy them.
4. **Dividends Held.** Dividends may be left with us. Such dividends and interest added to them are called dividends held. We will add interest each year on dividends held which have remained with us for a full Policy Year. The rate of interest will be set by us each year at not less than 3% per year. Any dividends held may be withdrawn at any time by the Owner without the consent and against the interest of any Beneficiary and any contingent owner.
5. **Term Purchase Provision (TPP):** This option, available only with paid-up policies, applies dividends to purchase a blend of one-year term insurance and paid-up additions to provide a level death benefit option. This option may be subject to underwriting. This option is made available through a rider to the policy.

Once chosen, a dividend option shall remain in effect until changed by the Owner. If a dividend option is not chosen, we will use the dividend to buy dividend additions.

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NET CASH VALUE

NET CASH VALUE

The Net Cash Value is:

1. the Cash Value of any premium-paying life insurance; plus
2. the Cash Value of any paid-up life insurance (including any dividend additions); plus
3. the amount of any unearned net premium; plus
4. any remaining dividends held; plus
5. any dividends payable on the policy; less
6. any debt to us on this policy.

If premiums are payable, the Cash Value shall be determined as of the date to which premiums are paid. At the Insureds Attained Age 100, the Cash Value will increase with interest at a rate determined by the Company. The Cash Value of any paid up life insurance or Extended Term Insurance shall be its net single premium. The Cash Value of any premium-paying life insurance and the Cash Value of any paid up life insurance and Extended Term Insurance within thirty days after any Policy Anniversary shall not be less than its Cash Value as of such anniversary.

SURRENDERS

The Owner may, by written request to us, surrender this policy at any time for its Net Cash Value. If the policy is surrendered off anniversary, the surrender value will be equal to the Net Cash Value.

While the policy is in force as paid-up life insurance or Extended Term Insurance, the cash surrender value is equal to the net single premium. During the first thirty days following a policy anniversary, a policy in force as Extended Term Insurance may be surrendered for its full value on that anniversary.

Dividend additions may be surrendered at any time for their cash surrender value, which is equal to the net single premium. Dividends held may be withdrawn at any time.

We may defer the payment of any surrender value for not more than six months. If we defer the payment of any surrender value for more than thirty days, the surrender value will be credited with interest at a rate of 4% per year from the date of the surrender to the date of the payment.

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POLICY LOANS

LOAN VALUE

If this policy is in force and premiums are payable, the Loan Value is the amount which, with interest at the Loan Interest Rate, equals the Cash Value of any premium-paying life insurance plus the Cash Value of any paid-up life insurance (including the value of any dividend additions) as of the date to which premiums are paid.

If this policy is in force as paid up life insurance, the Loan Value is the amount which, with interest at the Loan Interest Rate, equals the Cash Value of any paid-up life insurance (including the value of any current dividend additions) as of the next Policy Anniversary.

LOAN INTEREST RATE

The Loan Interest Rate on the Date of Issue is shown in the Data Section. It shall apply to any debt to us on this policy until the rate is changed by us. The Loan Interest Rate may change from Policy Year to Policy Year. The Loan Interest Rate we set shall not exceed the Maximum Rate allowed. The Maximum Rate allowed is the Published Monthly Average for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs, but not less than 5%.

The Published Monthly Average shall be the Moodys Corporate Bond Yield Average - Monthly Average Corporates, as published by Moodys Investors Service, Inc., or any successor to it. However, if at any time that Published Monthly Average is no longer published, a substantially similar average, established under the law of the state where this policy was delivered, shall be used.

On each Policy Anniversary we may change the Loan Interest Rate on this policy. If on any Policy Anniversary the Maximum Rate then allowed is at least 1/2% per year less than the Loan Interest Rate in effect for this policy during the prior Policy Year, we will decrease the Loan Interest Rate for this policy. It will be decreased to a rate equal to or less than the Maximum Rate then allowed. If on any Policy Anniversary the Maximum Rate then allowed is at least 1/2% per year more than the Loan Interest Rate in effect on this policy during the prior Policy Year, we may increase such Loan Interest Rate. If increased, it shall be increased to a rate not greater than the Maximum Rate then allowed.

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We will give to the Owner:

1. notice of the Loan Interest Rate in effect for this policy:
 - a) at the time a cash loan is made; and
 - b) as soon as reasonably practical after an initial premium loan is made; and
2. reasonable advance notice of any increase in the Loan Interest Rate, if there is any debt to us on this policy.

In no event shall the Loan Interest Rate exceed the highest loan interest rate allowed by the law of the state in which this policy is delivered.

If there is a Policy Loan, the policy dividends may be adjusted. Such dividends may be altered based on the interest return the Company realized on any Policy Loan on this policy when compared to its return on other assets.

POLICY LOAN

We will loan, upon the sole security of the policy, an amount which, with outstanding debt on the policy and its accrued interest, does not exceed the Loan Value. Loans are subject to the following terms.

1. This policy must be in its second or later Policy Year.
2. This policy must be in force.
3. Unless the policy is in force as paid up life insurance, no premium may be in default.
4. Extended Term Insurance must not be in force.
5. This policy must be duly assigned to us.

GENERAL LOAN TERMS

Any loan shall bear interest at the Loan Interest Rate from the date the loan is made. If a loan is for the sole purpose of paying a premium on this policy, it shall be deemed to have been made on the due date of the premium being paid.

If the policy is not assigned except to us, a premium loan agreement and assignment may be made by the Owner without the consent and against the interest of any Beneficiary and any contingent owner.

After the loan is made, loan interest shall be due on the next and all later policy anniversaries. If any interest is not paid when due, it shall be added to the debt and bear interest on the same terms.

The debt secured by this policy includes loans, unpaid loan interest, and accrued loan interest not otherwise due.

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All or any part of the debt may be paid at any time prior to:

1. the death of the Insured; and
2. surrender of the policy while in force as paid up life insurance; and
3. default in payment of any premium. Debt may be paid after default in payment of a premium while the policy is in force as paid up life insurance.

When any of these events occur, all debt shall become due at once. It shall then be paid from the policy values.

Whenever the debt equals or exceeds the Loan Value, this policy shall become null and void. It shall not become null and void until thirty-one days after we mail notice to the last known addresses of the Owner and the assignee under any assignment duly filed with us.

We may defer any policy loan, other than one to pay premiums on our policies, for not more than six months.

DEFAULT BENEFITS

DEFAULT BENEFITS

The Owner may elect any one of the Default Benefits described below (Surrender Benefits, Reduced Paid Up Life Insurance, and Extended Term Insurance) which the Data Section does not state is unavailable, subject to its terms, prior to the sixtieth day after the Date of Default. If the Owner fails to elect a Default Benefit, a Default Benefit will be deemed elected. If this policy is being used to fund a qualified pension or profit-sharing plan, or if the Data Section states that Extended Term Insurance is not available, Reduced Paid Up Life Insurance will be the Default Benefit deemed elected; otherwise, Extended Term Insurance will be the Default Benefit deemed elected.

At the end of the Grace Period for any premium in default, a Default Benefit shall take effect as of the Date of Default.

In the event of non-payment of premiums due at any time other than a policy anniversary, the Net Cash Value and any paid-up nonforfeiture benefit, shall be calculated with allowance for the period of default and the payment of partial premiums from the last preceding policy anniversary.

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SURRENDER
BENEFITS

We will pay the Net Cash Value as of the Date of Default if this policy is legally surrendered within sixty days after the Date of Default.

If this policy is in force as paid up life insurance, it may be surrendered at any time for its Net Cash Value. Any Extended Term Insurance in force may be surrendered for its value. The value of any Extended Term Insurance shall be its net single premium. During the first thirty days following any Policy Anniversary, any Extended Term Insurance may be surrendered for its full value on that anniversary.

We may defer the payment of any surrender value for not more than six months. If we defer payment for more than thirty days, the surrender value shall bear interest at 4% per year from the date of surrender to the date of payment.

REDUCED PAID UP
LIFE INSURANCE

This policy shall remain in force as reduced paid up life insurance. The amount of paid up life insurance shall be the level amount which can be bought by the Net Cash Value on the Date of Default based on the net single premium basis at the then Attained Age of the Insured.

EXTENDED TERM
INSURANCE

This policy shall remain in force as Extended Term Insurance. The amount of term insurance shall be:

1. the Face Amount of any premium-paying life insurance; plus
2. the Face Amount of any paid-up life insurance (including any dividend additions in force); plus
3. any remaining dividends held; less
4. any debt to us on the policy.

Such term insurance shall start on the Date of Default. It shall extend for such term as the Net Cash Value provides when applied as a net single premium at the then Attained Age of the Insured.

If the Net Cash Value provides paid up life insurance equal to or in excess of the amount of Extended Term Insurance, it shall be used to buy Reduced Paid Up Life Insurance.

REINSTATEMENT

REINSTATEMENT

If this policy has lapsed and as of the Date of Default it:

1. had no Net Cash Value; or
2. remained in force as paid up life insurance; or
3. remained in force as Extended Term Insurance;

then upon request it may be reinstated within five years of the Date of Default. We will require proof to our satisfaction that the Insured is insurable. No such proof shall be required if at the time of request Extended Term Insurance is in force and extends at least five years beyond the date of the request. Any debt to us on this policy on the Date of Default must be paid or reinstated. Compound interest on such debt for the period from the Date of Default to the date of reinstatement must be paid or reinstated. Interest shall be at the Loan Interest Rates which would have been applicable during such period in the absence of default. All unpaid premiums and compound interest on them at the rate of 6% per year must be paid.

We may contest any Reinstatement until such Reinstatement has been in force during the lifetime of the Insured for two years from its Effective Date.

PAYMENT OPTIONS

In lieu of a lump sum settlement, all or part of the proceeds of this contract may be applied under a Payment Option. When proceeds are applied under a Payment Option, all other rights and benefits under this contract shall cease.

In addition to the following options, other payment options may be available.

OPTION EFFECTIVE
DATE

The Option Effective Date is the date the proceeds become payable.

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GENERAL PAYMENT
OPTION TERMS

If the proceeds to be placed under a Payment Option are less than \$5,000, we may pay them in one sum to the payee who otherwise would receive the first payment under the option. If any payments would be less than \$100, we will change the frequency to provide payments of at least \$100.

If the proceeds are assigned on the Option Effective Date, we will pay the assignees share in one sum and place only the balance under the option. After the Option Effective Date neither the payments nor the remaining value may be assigned or encumbered. To the extent the law permits, they are not subject to any claims against the payee.

We may require proof to our satisfaction that any payee is alive on the date any payment is due.

CHOICE OF
OPTION

Choice of an option may be made:

1. by the Owner if the Insured is living; or
2. by the Beneficiary if the Insured is not living and if no option is in effect.

Equivalent payments for 12-, 6-, 3-, or 1-month intervals may be chosen. The options are described in terms of monthly payments. We will quote the amount of other payments on request.

We may issue a document stating the terms of the option.

CHANGE OF
PAYMENT OPTION

The right to change Payment Options exists under Options 1, 2, and 4. At the time of change the remaining value under the old option shall become the proceeds to be placed under the new option.

LUMP SUM
REMOVAL OF
PROCEEDS APPLIED
UNDER A PAYMENT
OPTION

Lump sum payments may be taken from the remaining proceeds placed under Payment Options 1, 2, and 4.

Under Options 1 and 4 all or any part of the remaining value may be taken at any time, though no more than four transactions may be made during any calendar year.

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Under Option 2 the entire remaining value may be taken at any time.

No lump sum removal of proceeds may be made under Options 3, 5, 6, and 7.

OPTION 1
-PAYMENT OF
INTEREST ONLY

Interest at a rate of 1.5% per year shall be paid either for:

1. the life of a chosen human being; or
2. a chosen period.

We may pay more interest in any given year. Upon the earlier of the death of the chosen human being or the end of the chosen period, any remaining value will be paid. The first payment shall be made one month after the Option Effective Date. If the payee is not a human being, payments may not continue for more than 30 years.

OPTION 2
-PAYMENTS FOR A
STATED TIME

Equal monthly payments shall be made for a stated number of years. The first payment shall be made on the Option Effective Date. The amount of each monthly payment is shown in the table. The monthly payments are based on an interest rate of 1.5% per year. We may pay more interest in any year.

Option 2 Table
 Monthly Payments for Each \$1,000 of Proceeds

Stated Number of Years	Monthly Payments
5	17.28
6	14.51
7	12.53
8	11.04
9	9.89
10	8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81
21	4.62
22	4.44
23	4.28
24	4.13
25	3.99
26	3.86
27	3.75
28	3.64
29	3.54
30	3.44

OPTION 3
 -PAYMENTS FOR
 LIFE

Equal monthly payments shall be made for any guaranteed period chosen and thereafter during the life of a chosen human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the age and sex of the chosen human being on the Option Effective Date and on any guaranteed period chosen. We may require proof to our satisfaction of such age. We may require like proof that such human being is alive on the date any payment is due. The guaranteed period may be five or ten years or a Refund period. A Refund period extends until the sum of the payments is equal to the proceeds placed under the option. The monthly payments are based on an interest rate of 1.5% per year. We may pay more interest in any year during the guaranteed period. We will quote the amount of monthly payments for lower ages and guaranteed periods not shown in the Option 3 Table on request.

Option 3 Table
Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Guaranteed Period

Age	Male			Female		
	None	10 Years	Refund	None	10 Years	Refund
50	\$3.24	\$3.22	\$3.02	\$3.00	\$2.99	\$2.86
51	3.31	3.29	3.08	3.06	3.05	2.91
52	3.39	3.36	3.13	3.13	3.11	2.96
53	3.47	3.44	3.19	3.19	3.18	3.02
54	3.55	3.51	3.25	3.26	3.25	3.07
55	3.63	3.60	3.31	3.34	3.32	3.13
56	3.73	3.68	3.38	3.41	3.39	3.19
57	3.82	3.77	3.45	3.50	3.47	3.26
58	3.92	3.87	3.52	3.58	3.56	3.32
59	4.03	3.97	3.60	3.68	3.64	3.39
60	4.15	4.07	3.67	3.78	3.74	3.46
61	4.27	4.19	3.76	3.88	3.83	3.54
62	4.40	4.30	3.84	3.99	3.94	3.62
63	4.54	4.42	3.93	4.11	4.05	3.70
64	4.69	4.55	4.02	4.23	4.16	3.79
65	4.85	4.69	4.12	4.37	4.28	3.88
66	5.02	4.83	4.23	4.51	4.41	3.98
67	5.20	4.98	4.33	4.66	4.55	4.08
68	5.39	5.13	4.45	4.83	4.69	4.19
69	5.60	5.29	4.57	5.00	4.84	4.30
70	5.82	5.45	4.70	5.19	5.00	4.43
71	6.05	5.62	4.82	5.39	5.17	4.55
72	6.30	5.79	4.96	5.61	5.34	4.68
73	6.57	5.96	5.11	5.85	5.52	4.82
74	6.85	6.14	5.25	6.11	5.71	4.98
75	7.15	6.32	5.41	6.39	5.91	5.13
76	7.47	6.51	5.59	6.69	6.11	5.30
77	7.82	6.69	5.75	7.01	6.31	5.47
78	8.19	6.87	5.93	7.36	6.52	5.66
79	8.59	7.05	6.14	7.74	6.73	5.85
80	9.01	7.22	6.34	8.16	6.93	6.04
81	9.47	7.39	6.55	8.60	7.13	6.29
82	9.95	7.56	6.77	9.09	7.33	6.50
83	10.47	7.71	7.00	9.61	7.52	6.76
84	11.02	7.86	7.25	10.18	7.69	7.00
85+	11.61	8.00	7.52	10.79	7.86	7.26

+ Higher ages the same

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OPTION 4
-PAYMENTS OF A
STATED AMOUNT

Equal monthly payments of a stated amount shall be made until the proceeds, with interest at 1.5% per year on the unpaid balance, are used up. The first payment shall be made on the Option Effective Date. The amount chosen must be at least \$10 per month for each \$1,000 of proceeds placed under this option. We may add more interest to the unpaid balance in any year, which will extend the number of payments. The last payment will be for the balance only.

OPTION 5 - LIFE
ANNUITY

Equal monthly payments shall be made in the same manner as Option 3 except:

1. the amount of each payment shall be based on our current settlement rates on the Option Effective Date; and
2. no additional interest shall be paid.

OPTION 6 - JOINT
AND TWO-THIRDS
ANNUITY

Equal monthly payments shall be made while two chosen human beings are both living. Upon the death of either, two-thirds of the amount of such payments shall continue during the life of the survivor. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages and sexes of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.5% per year. No additional interest shall be paid.

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Option 6 Table
Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	One Male and One Female	Ages of Both	One Male and One Female
50	\$2.97	68	\$4.72
51	3.03	69	4.89
52	3.09	70	5.06
53	3.16	71	5.25
54	3.22	72	5.46
55	3.29	73	5.68
56	3.37	74	5.91
57	3.45	75	6.16
58	3.53	76	6.43
59	3.62	77	6.72
60	3.72	78	7.04
61	3.82	79	7.37
62	3.92	80	7.74
63	4.04	81	8.12
64	4.16	82	8.54
65	4.28	83	8.99
66	4.42	84	9.48
67	4.57	85+	9.99

+ Higher ages the same

OPTION 7 - 50%
SURVIVOR
ANNUITY

Equal monthly payments shall be made during the life of the chosen primary human being. Upon the death of the chosen primary human being, 50% of the amount of such payments shall continue during the life of the chosen secondary human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages and sexes of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.5% per year. No additional interest shall be paid.

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Option 7 Table
 Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	Male Primary Female Secondary	Female Primary Male Secondary	Ages of Both	Male Primary Female Secondary	Female Primary Male Secondary
50	\$2.96	\$2.85	68	\$4.67	\$4.44
51	3.01	2.90	69	4.83	4.60
52	3.07	2.96	70	5.00	4.76
53	3.14	3.02	71	5.19	4.93
54	3.20	3.08	72	5.38	5.12
55	3.27	3.15	73	5.59	5.32
56	3.35	3.22	74	5.82	5.53
57	3.43	3.29	75	6.06	5.77
58	3.51	3.37	76	6.31	6.01
59	3.60	3.45	77	6.59	6.28
60	3.69	3.53	78	6.88	6.57
61	3.79	3.62	79	7.20	6.89
62	3.89	3.72	80	7.54	7.22
63	4.00	3.82	81	7.90	7.59
64	4.12	3.93	82	8.29	7.98
65	4.24	4.05	83	8.71	8.40
66	4.38	4.17	84	9.16	8.86
67	4.52	4.30	85+	9.64	9.34

+ Higher ages the same

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 the 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 your policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in this 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

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*). On the next page 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 owning 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 of 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 insurers obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate 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.



We, Life Insurance Company of the Southwest (the Company), agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

Whole Life Policy. Unisex Version. Premiums are payable as shown in the Data Section or until the prior death of the Insured, if earlier. The Death Benefit is payable upon the death of the Insured. This policy is participating.

Right to Review Policy. This policy, at any time within ten days after its receipt by the Owner, may be returned in person or by mail to us or to the agent through whom it was bought. Upon such return, the policy will be deemed void as of its Date of Issue. We will then refund any premium paid.

Date of Issue:	08/15/2012
Policy Number:	LS1234567
Face Amount:	\$100,000
Insured:	Ethan Allen
Issue Age:	35
Owner:	As stated in the application unless later changed
Beneficiary:	As stated in the application unless later changed

The data and the terms on this and all following pages are part of this policy.

This policy is a legal contract between the policy Owner and Life Insurance Company of the Southwest. READ YOUR POLICY CAREFULLY.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the Date of Issue, by

Mehran Assad
Chairman of the Board

Walter H. Mayo
President
Keary A. Jung
Secretary

Home Office: 15455 Dallas Parkway, Suite 800, Addison TX 75001
Administrative Office: One National Life Drive, Montpelier, VT 05604, Tel: 800-732-8939

National Life Group® is a trade name representing various affiliates which offer a variety of financial service products.

DATA SECTION

NUMBER: [1234567] DATE OF ISSUE: [AUG 15, 2012]
 INSURED: [ETHAN ALLEN] SUM INSURED: [\$100,000]
 ISSUE AGE: [35]

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

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

<u>BENEFIT</u>	<u>[INITIAL] AMOUNT</u>	<u>[INITIAL] PREMIUM*</u>	
BASE COVERAGE	[\$10,000]	[\$161.20]	
[AUTOMATIC CONVERSION RIDER]	[\$90,000]	[\$450.00]	[SEE RIDER DATA PAGE]
TOTAL	[\$100,000]	[\$611.20]	

[OTHER INSURED RIDER] [SEE RIDER DATA PAGE]
 [WAIVER OF PREMIUMS] [SEE RIDER DATA PAGE]

<u>ADDITIONAL BENEFITS</u>	<u>AMOUNT</u>	<u>PREMIUM</u>	<u>PAYABLE FOR</u>
[ANNUAL PREM. ADD. PD. UP LIFE]	[\$486++]	[\$100.00]	[65 YEARS]
[GUARANTEED INSURABILITY]	[100,000]	[228.00]	[5 YEARS]

THE FIRST PREMIUM FOR A[12-MONTH] INTERVAL IS [\$1111.36]*
 [AND AN ADDITIONAL PAID-UP LIFE INSURANCE RIDER PREMIUM OF \$100.00 FOR A 12-
 MONTH INTERVAL.]

SEE NEXT PAGE FOR MORE INFORMATION CONCERNING THESE BENEFITS.

DATA SECTION

[++REFER TO THE ADDITIONAL PAID UP LIFE INSURANCE RIDER VALUES SECTION FOR DETAILS ON FACE AMOUNTS FOR THE ADDITIONAL PAID UP LIFE INSURANCE.]

*[INCLUDES \$50 PER YEAR POLICY FEE.]

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO.]

[THE EXTENDED TERM INSURANCE DEFAULT BENEFIT IS AVAILBLE AND IS THE AUTOMATIC DEFAULT BENEFIT IF NO OTHER DEFAULT BENEFIT IS CHOSEN PRIOR TO THE SIXTIETH DAY AFTER THE DATE OF DEFAULT.]

THE LOAN INTEREST RATE IS VARIABLE. THE POLICY LOAN INTEREST RATE AT THE DATE OF ISSUE IS [5.00%].

DATA SECTION

ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] <u>YEAR</u>	<u>LIFE INSURANCE</u>	<u>ALL OTHER BENEFITS</u>	<u>TOTAL</u>
2012	\$905.20	\$306.16	\$1211.36
2013	\$932.74	\$308.58	\$1241.32
2014	\$960.28	\$311.01	\$1271.29
2015	\$987.82	\$313.44	\$1301.26
2016	\$1015.36	\$315.87	\$1331.23
2017	\$1042.90	\$72.06	\$1114.96
2018	\$1070.44	\$74.49	\$1144.93
2019	\$1097.98	\$76.91	\$1174.89
2020	\$1125.52	\$79.34	\$1204.86
2021	\$1153.06	\$81.77	\$1234.83
2022	\$1180.60	\$84.20	\$1264.80
2023	\$1208.14	\$86.63	\$1294.77
2024	\$1235.68	\$89.05	\$1324.73
2025	\$1263.22	\$91.48	\$1354.70
2026	\$1290.76	\$93.91	\$1384.67
2027	\$1318.30	\$96.34	\$1414.64
2028	\$1345.84	\$98.77	\$1444.61
2029	\$1373.38	\$101.20	\$1474.58
2030	\$1400.92	\$103.62	\$1504.54
2031	\$1428.46	\$106.05	\$1534.51
2032	\$3008.00	\$232.64	\$3240.64
2033	\$3189.00	\$247.12	\$3436.12
2034	\$3380.00	\$262.40	\$3642.40
2035	\$3585.00	\$278.80	\$3863.80
2036	\$3818.00	\$297.44	\$4115.44
2037	\$4078.00	\$318.24	\$4396.24
2038	\$4370.00	\$341.60	\$4711.60
2039	\$4705.00	\$368.40	\$5073.40
2040	\$5092.00	\$399.36	\$5491.36
2041	\$5535.00	\$434.80	\$5969.80
2042	\$6024.00	\$0.00	\$6024.00
2043	\$6553.00	\$0.00	\$6553.00
2044	\$7126.00	\$0.00	\$7126.00
2045	\$7741.00	\$0.00	\$7741.00
2046	\$8414.00	\$0.00	\$8414.00
2047	\$9178.00	\$0.00	\$9178.00]

[*INCLUDES \$50 PER YEAR POLICY FEE.]

DATA SECTION

ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] <u>YEAR</u>	<u>LIFE</u> <u>INSURANCE</u>	<u>ALL OTHER</u> <u>BENEFITS</u>	<u>TOTAL</u>
[2048	\$10180.00	\$0.00	\$10180.00
2049	\$11075.00	\$0.00	\$11075.00
2050	\$12262.00	\$0.00	\$12262.00
2051	\$13612.00	\$0.00	\$13612.00
2052	\$15081.00	\$0.00	\$15081.00
2053	\$16664.00	\$0.00	\$16664.00
2054	\$18350.00	\$0.00	\$18350.00
2055	\$20124.00	\$0.00	\$20124.00
2056	\$22032.00	\$0.00	\$22032.00
2057	\$24401.00	\$0.00	\$24401.00
2058	\$26764.00	\$0.00	\$26764.00
2059	\$29469.00	\$0.00	\$29469.00
2060	\$32561.00	\$0.00	\$32561.00
2061	\$35990.00	\$0.00	\$35990.00
2062	\$39250.00	\$0.00	\$39250.00
2063	\$43120.00	\$0.00	\$43120.00
2064	\$47185.00	\$0.00	\$47185.00
2065	\$51373.00	\$0.00	\$51373.00
2066	\$55748.00	\$0.00	\$55748.00
2067	\$60368.00	\$0.00	\$60368.00
2068	\$65327.00	\$0.00	\$65327.00
2069	\$70803.00	\$0.00	\$70803.00
2070	\$77069.00	\$0.00	\$77069.00
2071	\$85191.00	\$0.00	\$85191.00
2072-2076	\$1262.00	\$0.00	\$1262.00]

[*INCLUDES \$50 PER YEAR POLICY FEE.]

DATA SECTION

[PREMIUM PAYMENT OPTIONS AND ADDITIONAL COSTS ASSOCIATED WITH PAYING PREMIUMS MORE FREQUENTLY THAN ANNUALLY: YOU MAY PAY PREMIUMS ONCE A YEAR (ANNUALLY), TWICE A YEAR (SEMI-ANNUALLY), OR FOUR TIMES A YEAR (QUARTERLY). YOU MAY ALSO PAY PREMIUMS TWELVE TIMES A YEAR (MONTHLY) BY PRE-AUTHORIZED ELECTRONIC TRANSFER.]

YOUR YEARLY COST WILL BE HIGHER IF YOU CHOOSE TO PAY PREMIUMS MORE FREQUENTLY THAN ANNUALLY. FOR EXAMPLE, THE ADDITIONAL AMOUNT YOU WILL PAY IN THE FIRST YEAR IS AS FOLLOWS:

PREMIUM FREQUENCY	NUMBER OF PAYMENTS PER YEAR	AMOUNT OF EACH PREMIUM PAYMENT	TOTAL PREMIUM PER YEAR	AMOUNT YOU WILL PAY EACH YEAR IN ADDITION TO THE ANNUAL PREMIUM
ANNUAL	1	[\$1211.36	\$1211.36	\$0.00
SEMI-ANNUAL	2	\$617.79	\$1235.58	\$24.23
QUARTERLY	4	\$314.95	\$1259.81	\$48.45
MONTHLY (EFT/LIST BILL)	12	\$106.60	\$1279.19	\$67.84]

THIS TABLE ILLUSTRATES THE ADDITIONAL AMOUNTS THAT ARE REQUIRED IN THE FIRST YEAR. ADDITIONAL AMOUNTS WILL BE DUE IN FUTURE YEARS IF PREMIUMS ARE PAID MORE FREQUENTLY THAN ANNUALLY AND MAY VARY FROM THE ABOVE EXAMPLE. CONTACT YOUR AGENT OR THE COMPANY TO DETERMINE THE ADDITIONAL AMOUNT DUE IN ANY GIVEN YEAR IF YOU CHOOSE TO PAY PREMIUMS MORE FREQUENTLY THAN ANNUALLY.

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2013	\$.00	\$0		
2014				
	\$.00	\$0		
2015	\$125.59	\$550	0	340
2016	\$397.86	\$1682	2	247
2017	\$772.52	\$3155	4	220
2018	\$1254.18	\$4949	6	175
2019	\$1845.19	\$7037	8	150
2020	\$2553.91	\$9412	10	113
2021	\$3381.46	\$12047	11	364
2022	\$4333.41	\$14927	13	170
2023	\$5410.35	\$18028	14	307
2024	\$6621.16	\$21345	16	23
2025	\$7968.00	\$24860	17	46
2026	\$9460.54	\$28569	18	34
2027	\$11105.49	\$32463	19	2
2028	\$12911.50	\$36535	19	323
2029	\$14872.34	\$40753	20	258
2030	\$16994.66	\$45111	21	168
2031	\$19283.81	\$49600	22	62
2032	\$21732.94	\$54193	22	309
2033	\$24348.00	\$58890	23	179
2034	\$25964.00	\$60937	23	107
2035	\$27603.00	\$62896	23	22
2036	\$29272.00	\$64774	22	287
2037	\$30967.00	\$66574	22	179
2038	\$32692.00	\$68305	22	60
2039	\$34435.00	\$69956	21	300
2040	\$36185.00	\$71525	21	168
2041	\$37944.00	\$73018	21	28
2042	\$39708.00	\$74440	20	250]

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2043	\$41484.00	\$75798	20	100
2044	\$43269.00	\$77095	19	311
2045	\$45071.00	\$78342	19	154
2046	\$46891.00	\$79540	18	354
2047	\$48732.00	\$80694	18	192
2048	\$50584.00	\$81801	18	22
2049	\$52449.00	\$82866	17	221
2050	\$54298.00	\$83873	17	48
2051	\$56136.00	\$84831	16	245
2052	\$57967.00	\$85745	16	75
2053	\$59790.00	\$86617	15	275
2054	\$61601.00	\$87448	15	112
2055	\$63398.00	\$88242	14	314
2056	\$65161.00	\$88990	14	159
2057	\$66882.00	\$89694	13	359
2058	\$68563.00	\$90357	13	213
2059	\$70182.00	\$90974	13	57
2060	\$71753.00	\$91554	12	274
2061	\$73276.00	\$92100	12	128
2062	\$74750.00	\$92612	11	341
2063	\$76165.00	\$93091	11	210
2064	\$77527.00	\$93539	11	73
2065	\$78819.00	\$93954	10	318
2066	\$80043.00	\$94338	10	64
2067	\$81206.00	\$94694	9	133
2068	\$82331.00	\$95033	8	189
2069	\$83509.00	\$95380	7	234
2070	\$84746.00	\$95737	6	270
2071	\$86057.00	\$96105	5	297
2072	\$87494.00	\$96500	4	319]

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>	PAID UP LIFE <u>INSURANCE*</u>	PERIOD OF EXTENDED TERM <u>INSURANCE*</u>	
			<u>YEARS</u>	<u>DAYS</u>
[2073	\$89097.00	\$96930	3	335
2074	\$91020.00	\$97430	2	347
2075	\$93491.00	\$98049	1	355
2076	\$96965.00	\$98879	0	361
2077	\$100000.00	\$100000	N/A	N/A]

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, OR DEBT TO US ON THIS POLICY. ANY DIVIDEND ADDITIONS AND DIVIDENDS HELD WILL INCREASE, AND ANY DEBT WILL DECREASE THE NET CASH VALUE, THE AMOUNT OF PAID UP LIFE INSURANCE, AND THE PERIOD OF EXTENDED TERM INSURANCE.

THESE VALUES APPLY ONLY IF PREMIUMS ARE PAID TO THE STATED ANNIVERSARIES.

THE VALUES AT ANY TIME OTHER THAN ON A POLICY ANNIVERSARY WILL DEPEND UPON THE TIME ELAPSED SINCE THE PRIOR POLICY ANNIVERSARY AND THE AMOUNT OF ANY FRACTIONAL PREMIUMS PAID SINCE THE PRIOR POLICY ANNIVERSARY. THEY WILL BE QUOTED UPON REQUEST.

DIVIDENDS PAYABLE ON THIS POLICY ARE NOT GUARANTEED. LIFE INSURANCE COMPANY OF THE SOUTHWEST MAY CHANGE THE AMOUNT OF DIVIDENDS TO BE CREDITED TO THE POLICY, WHICH MAY RESULT IN LOWER CASH VALUES THAN THOSE THAT MAY HAVE BEEN PROVIDED TO YOU ON AN ILLUSTRATION OF PROJECTED PERFORMANCE OF THIS POLICY. THE VALUES DISPLAYED IN THIS DATA SECTION ARE GUARANTEED.

DATA SECTION

<u>ON POLICY ANNIVERSARY IN YEAR</u>	<u>CASH VALUE*</u>	<u>ADDITIONAL PAID UP LIFE INSURANCE*</u>
[2013	\$100.43	\$471
2014	\$204.45	\$927
2015	\$312.12	\$1366
2016	\$423.55	\$1791
2017	\$538.86	\$2201
2018	\$658.20	\$2597
2019	\$781.46	\$2980
2020	\$908.97	\$3350
2021	\$1040.64	\$3707
2022	\$1176.59	\$4053
2023	\$1316.58	\$4387
2024	\$1461.11	\$4710
2025	\$1609.95	\$5023
2026	\$1763.61	\$5326
2027	\$1922.14	\$5619
2028	\$2085.83	\$5902
2029	\$2254.11	\$6177
2030	\$2427.07	\$6442
2031	\$2604.87	\$6700
2032	\$2786.93	\$6949
2042	\$4841.26	\$9076
2047	\$6003.44	\$9941]

THE ADDITIONAL PAID UP LIFE INSURANCE PREMIUM IS [\$100.00] FOR A [12-MONTH] INTERVAL.

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, DEBT TO US ON THIS POLICY, OR ANY UNCOLLECTED PERIODIC PREMIUMS.

THESE VALUES APPLY ONLY IF PREMIUMS FOR THIS RIDER ARE PAID ON THE STATED POLICY ANNIVERSARY DATES. ANY ADDITIONAL PAID UP LIFE INSURANCE PURCHASED UNDER THIS RIDER MAY BE SURRENDERED FOR ITS CASH VALUE AT THAT TIME. THE VALUES AT OTHER TIMES WILL DEPEND UPON THE LENGTH OF THE TIME THE POLICY HAS BEEN IN FORCE AND HOW MANY PREMIUMS HAVE BEEN PAID. THE VALUES ON THIS PAGE REPRESENT THE GUARANTEED PURCHASE BASIS STATED IN YOUR POLICY.

THE PERCENTAGE OF THE ANNUAL PREMIUM USED TO PURCHASE ADDITIONAL PAID UP LIFE INSURANCE IS [97.0%].

DATA SECTION

AUTOMATIC CONVERSION RIDER

POLICY NUMBER: [1234567]
 INSURED: [ETHAN ALLEN]
 EFFECTIVE DATE: [AUG 15, 2012]

[INITIAL] TERM FACE AMOUNT: [\$90,000]
 [INITIAL] TERM PREMIUM: [\$450.00]
 TERM PERIOD: [20] YEARS

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO].

THE FINAL EXPIRY/EXCHANGE DATE FOR AUTOMATIC CONVERSION RIDER IS [AUG 15, 2032].

POLICY YEAR	TERM FACE AMOUNT	WHOLE LIFE FACE AMOUNT	TOTAL LIFE PREMIUM
[01	\$90,000	\$10,000	\$611.20
02	\$85,500	\$14,500	\$638.74
03	\$81,000	\$19,000	\$666.28
04	\$76,500	\$23,500	\$693.82
05	\$72,000	\$28,000	\$721.36
06	\$67,500	\$32,500	\$748.90
07	\$63,000	\$37,000	\$776.44
08	\$58,500	\$41,500	\$803.98
09	\$54,000	\$46,000	\$831.52
10	\$49,500	\$50,500	\$859.06
11	\$45,000	\$55,000	\$886.60
12	\$40,500	\$59,500	\$914.14
13	\$36,000	\$64,000	\$941.68
14	\$31,500	\$68,500	\$969.22
15	\$27,000	\$73,000	\$996.76
16	\$22,500	\$77,500	\$1,024.30
17	\$18,000	\$82,000	\$1,051.84
18	\$13,500	\$86,500	\$1,079.38
19	\$9,000	\$91,000	\$1,106.92
20	\$4,500	\$95,500	\$1,134.46
21+	\$ -0-	\$100,000	\$1,162.00]

DATA SECTION

OTHER INSURED RIDER

POLICY NUMBER: [1234567]
 INSURED: [EDNA ALLEN]
 ISSUE AGE: [35]
 EFFECTIVE DATE: [AUG 15, 2012]

TERM FACE AMOUNT: [\$100,000.00]
 TERM PERIOD: [60] YEARS

THE INSURED HAS BEEN CLASSIFIED A [VERIFIED STANDARD NON-TOBACCO].

THE FINAL EXPIRY DATE FOR OTHER INSURED RIDER OF [\$100,000] IS [AUG 15, 2072.]

THE FINAL EXCHANGE DATE FOR OTHER INSURED RIDER OF [\$100,000] IS [AUG 15, 2032.]

SCHEDULE OF
 ANNUAL PREMIUMS PAYABLE*

AS OF [AUG 15] YEAR	RENEWABLE TERM INSURANCE	AS OF [AUG 15] YEAR	RENEWABLE TERM INSURANCE
[2012-2031	\$194.00	2051	\$12350.00
2032	1746.00	2052	13819.00
2033	1927.00	2053	15402.00
2034	2118.00	2054	17088.00
2035	2323.00	2055	18862.00
2036	2556.00	2056	20770.00
2037	2816.00	2057	23139.00
2038	3108.00	2058	25502.00
2039	3443.00	2059	28207.00
2040	3830.00	2060	31299.00
2041	4273.00	2061	34728.00
2042	4762.00	2062	37988.00
2043	5291.00	2063	41858.00
2044	5864.00	2064	45923.00
2045	6479.00	2065	50111.00
2046	7152.00	2066	54486.00
2047	7916.00	2067	59106.00
2048	8918.00	2068	64065.00
2049	9813.00	2069	69541.00
2050	11000.00	2070	75807.00
		2071	83929.00]

DATA SECTION

WAIVER OF PREMIUMS RIDER

POLICY NUMBER: [1234567]
 INSURED: [ETHAN ALLEN]
 EFFECTIVE DATE: [AUG 15, 2012]
 RIDER TERMINATION DATE: [AUG 15, 2042]

TABLE OF GUARANTEED ANNUAL PREMIUMS

<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>	<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>	<u>ATTAINED</u> <u>AGE</u>	<u>ANNUAL</u> <u>PREMIUM</u>
[35	\$78.16	45	\$84.20	55	\$232.64
36	\$80.58	46	\$86.63	56	\$247.12
37	\$83.01	47	\$89.05	57	\$262.40
38	\$85.44	48	\$91.48	58	\$278.80
39	\$87.87	49	\$93.91	59	\$297.44
40	\$72.06	50	\$96.34	60	\$318.24
41	\$74.49	51	\$98.77	61	\$341.60
42	\$76.91	52	\$101.20	62	\$368.40
43	\$79.34	53	\$103.62	63	\$399.36
44	\$81.77	54	\$106.05	64	\$434.80]

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Any riders and Endorsements and a copy of
the application, follow page 22

We, Life Insurance Company of the Southwest (the Company), agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

GENERAL TERMS OF THIS POLICY

CONSIDERATION

This policy is issued in consideration of the application and payment of premiums as shown in the Data Section. We will incur no liability if no premium is paid.

ENTIRE CONTRACT

The entire contract between the parties is this policy and a copy of the application and all riders and endorsements which are attached at issue. Any change of this contract must be written and may be made only by one of our authorized officers. We will send the Owner a copy of any application for a change which we approve. It and any additional Data Section shall become part of this contract on the effective date of such change.

POLICY DATE

The Policy Date is the Date of Issue, as stated in the Data Section.

POLICY MONTHS, YEARS AND ANNIVERSARIES

Policy Months, Years and Anniversaries shall be measured from the Policy Date.

Each policy month shall begin on the same day of the month as the Policy Date or on the last day of any month having no such day.

PAYMENT OF BENEFITS

We will pay all benefits under this policy at our Administrative Office. Before payment of any Death Benefit we may investigate the death.

*Life Insurance Company of the Southwest
Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939
Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

NOTICES

Unless this policy provides otherwise, any requests for changes or notices:

1. from us to the Owner shall be sent to the last address known to us of the Owner; and
2. from us to an assignee shall be sent to the last address known to us of such assignee; and
3. from the Owner or an assignee to us must be in writing and received by us at our Administrative Office in Montpelier, Vermont.

MISSTATEMENT OF AGE

The age of the Insured on the Insured's birthday nearest to the Policy Date is the Issue Age shown in the Data Section. It is based on the date of birth shown in the application. If the age of the Insured has been misstated, any benefits under this policy shall be such as the premiums paid would have bought using the correct age.

ATTAINED AGE

The Attained Age of the Insured on any date is the Issue Age shown in the Data Section plus the number of policy years and months which have passed since the Policy Date.

CHANGE OF PLAN

If we agree, the policy may be changed to another plan of insurance.

BASIS OF VALUES

Values and net single premiums are based on the 2001 Commissioners Standard Ordinary (80) Composite, Ultimate, Age Nearest Birthday, unisex mortality table. They use continuous functions and compound interest at the rate of 4.0% per year.

The Cash Values and paid up default benefits are not less than the minimum values and benefits required by the law of the state in which this policy is delivered. A detailed statement of the method used to compute Cash Values and paid up default benefits has been filed in that state.

The tabled values in Payment Options are based on the 2000 Table for Individual Annuitant (IAM) and compound interest at a rate of 1.5% per year.

The Basis of Values will not change as long as this policy is in force. An Additional Paid Up Life Insurance Rider may be added to this policy after issue subject to our limits in place for such rider at the time it is added, and subject to underwriting. The Basis of Values of any Additional Paid Up Life Insurance Rider attached to this policy will be the same as this policy.

Life Insurance Company of the Southwest

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PREMIUMS

PAYMENT OF PREMIUMS

At the time of policy issue, the Initial Premium for the premium-paying life insurance and any premium-paying riders is stated in the Data Section. After issue, the premium needed will be shown in the Data Section.

Premiums may be paid for 12-, 6-, or 3-month intervals at the rates in effect on the Date of Issue or in any manner agreed to by us. The Owner may make a change from one interval to another by filing a written request at our Administrative Office.

The first premium may be paid to us either at our Administrative Office or through our duly authorized agent in exchange for a receipt signed by that agent. All later premiums must be paid to us at our Administrative Office.

We will incur no liability if no premium is paid.

Premiums will be payable to Attained Age 100.

GRACE PERIOD

If any premium is not paid on or before the day it is due, the premium shall be in default. However, a Grace Period, during which the insurance shall stay in force, shall be allowed for the payment of every premium except the first. A Grace Period shall begin on the due date of the premium in default and end thirty-one days from such due date.

AUTOMATIC
PAYMENT OF
PREMIUM - FROM
DIVIDENDS HELD
OR BY LOAN

Any premium still unpaid at the end of the Grace Period less any dividend being applied toward payment of such premium may be paid by a loan against this policy subject to the following terms.

1. The Owner must file at our Administrative Office a written request for Automatic Payment of Premium. No premium due prior to our receipt of the request will be paid under this option.
2. Any dividends held must be applied to pay the premium before a policy loan will be made.
3. The Loan Value must fully secure such loan and all other debt on this policy.
4. This policy need not be assigned to us for this type of loan. All other terms of the Policy Loans section shall apply.
5. The modal premium that will be loaned automatically will be the same modal premium that was elected prior to the request for Automatic Payment of Premium.
6. If the Loan Value is not sufficient to pay the full modal premium, the outstanding portion of the modal premium will need to be paid or the policy will enter a Grace Period, after which the policy will lapse.

PREMIUM DEFAULT

Upon default in payment of any premium due, this policy shall lapse as of the due date of the premium in default. That date shall be called the Date of Default. Except as stated under the Default Benefits and Grace Period sections, all our liability shall then cease.

DEATH BENEFIT

DEATH BENEFIT

At the Insureds Attained Age 100, if the policy is still in force, the total Face Amount of this policy will be set equal to the Cash Value. After that point, the Death Benefit will increase with interest at a rate determined by the Company.

The Death Benefit shall be:

1. the Face Amount of any premium-paying life insurance including riders; plus
2. the Face Amount of any paid-up life insurance (including dividend additions in force); plus
3. any remaining dividends held; plus
4. any dividend credited at the Insureds death; plus
5. the part of any premium paid for any period after the Insureds death; less
6. any debt to us on this policy; less
7. the part of any premium in default for any period prior to the Insureds death.

We will pay the Death Benefit to the Beneficiary when we receive at our Administrative Office due proof that the Insured died while this policy was in force. We will pay the Death Benefit in one sum unless a Payment Option is chosen. If the Grace Period for any premium in default has passed, the Death Benefit is not payable. In such event any amount payable is set forth in the Default Benefits section. If the Death Benefit is paid in one sum, it shall be increased by interest from the date of the Insured's death to the date of payment. We will set the rate of interest at not less than 4% per year. If the Death Benefit is not paid within 30 days after we receive at our Administrative Office due proof that the Insured died while this policy was in force, the rate of interest shall be 8% per year.

At the Insureds Attained Age 100, if the policy is still in force, the total Face Amount of this policy will be set equal to the Cash Value. After that point, the Death Benefit will increase with interest at a specified interest rate.

SUICIDE LIMITATION

If the Insured dies within two years from the Date of Issue and the death results from suicide, while sane or insane, we will pay only a sum equal to the premiums paid less any dividends taken in cash or applied toward payment of premiums and less any surrenders of paid up insurance, including dividend additions, and less any debt to us on this policy.

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Payment will be made to the Beneficiary.

REPRESENTATIONS AND INCONTESTABILITY

REPRESENTATIONS

All statements made by or for the Insured shall be deemed representations and not warranties. No such statement shall be used to make this policy void or be used in defense of a claim upon it unless such statement is in the application.

INCONTESTABILITY

After this policy has been in force during the life of the Insured for two years from the policy Date of Issue, we will not contest it except for failure to pay premiums.

We may contest any Reinstatement until such Reinstatement has been in force during the lifetime of the Insured for two years from its Effective Date.

The statement on which the contest will be based shall be material to the risk accepted or hazard assumed by the Company.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

BENEFICIARY

GENERAL BENEFICIARY TERMS

The Owner has the right to change the Beneficiary which shall take effect on the date the notice of change is signed by the Owner, subject to any payments made or action taken by the Company prior to receipt of this notice. If the Owner expressly waives this right, no change can be made. Unless later changed, the Beneficiary shall be as stated in the application. The interest of any Beneficiary dying before the Insured shall vest in the Owner unless otherwise stated.

If used, the term "children" of any person shall include only lawful children born to or legally adopted by that person.

Life Insurance Company of the Southwest

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We may rely on an affidavit by any person who in our judgment knows the facts to identify any Beneficiary or payee not specified by name. All our liability shall cease when we pay on the basis of such affidavit.

TRUST BENEFICIARY

Unless an authorized officer of the Company explicitly agrees in writing, the following provision shall apply when a trust is named as Beneficiary.

In no event is the Company responsible for the application or disposition of any proceeds it pays to a Trust Beneficiary. Payment to a Trust Beneficiary is a full discharge of the liability of the Company. If a designated trust provides for successor trustees, the designation in this policy includes successor trustees. Likewise, if the trust allows amendments, the trust, if so amended, remains as a designated Beneficiary.

A Trust Beneficiary is considered to be a Beneficiary who did not survive the Insured if:

1. the trust has been terminated; or
2. the specified testamentary trust does not qualify as such; or
3. for any other reason a Trust Beneficiary is not entitled to any proceeds.

CHANGE OF BENEFICIARY

If the Owner has the right, a new Beneficiary may be named from time to time during the life of the Insured by filing at our Administrative Office written notice in such form as we may require. When notice is received at our Administrative Office, the change shall take effect on the date the notice is signed whether or not the Insured is living at the time of receipt, subject to any payments made or actions taken by the Company prior to receipt of this notice. We will not be liable for any payment we make before receipt of the written notice at our Administrative Office.

POLICY OWNERSHIP

GENERAL OWNERSHIP TERMS

The Owner may:

1. exercise the rights under this policy; and
2. assign the policy; and
3. release or discharge the policy; and
4. change the policy if we agree to it; and
5. enjoy the benefits under this policy.

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These actions may be taken without the consent and against the interest of any Beneficiary and any contingent owner. If the Owner cannot change the Beneficiary, these actions may be taken only by the Owner and the Beneficiary jointly. These actions may be taken only while the Insured is alive.

Changes to Owner designation, unless otherwise specified by the Owner, shall take effect on the date the notice of change is signed by the Owner, subject to any payments made or action taken by us prior to receipt of this notice.

ASSIGNMENTS

We are not responsible for the validity or effect of any assignment of this policy. We will not recognize any assignment until it has been filed at our Administrative Office. When notice is received at our Administrative Office, the change shall take effect on the date the notice is signed by the Owner whether or not the Insured is living at the time of receipt, subject to any payments made or actions taken by the Company prior to receipt of this notice. The interest of any Beneficiary whom the assignor can change and of any contingent owner shall be transferred to the assignee by the terms of any assignment. If the assignee acquires a right to proceeds, they shall be paid in one sum even though a Payment Option may be in effect at the time the assignment was signed.

SPENDTHRIFT PROVISION

If we receive at our Administrative Office written request by the Owner for this Spendthrift Provision, then, to the extent allowed by law:

1. only the Owner may transfer, anticipate, commute, or encumber the proceeds of this policy; and
2. only legal process against the Owner may affect the proceeds of this policy.

Any proceeds payable after this request is withdrawn by the Owner shall not be affected by this provision.

DIVIDENDS

DIVIDENDS

We will credit this policy with shares, called dividends, from our divisible surplus, until Attained Age 100. The dividends, if any, credited to this policy shall be set by us. Any first dividend shall be credited on the first Policy Anniversary or when premiums for two full Policy Years have been paid, whichever occurs later. Any later dividends shall be credited on the second and all later Policy Anniversaries. Dividends may be altered based on the interest return the Company realized on any Policy Loan on this policy when compared to its return on other assets. No dividends shall be credited if Extended Term Insurance is in force. At the Insureds Attained Age 100, if the policy is still in force, no dividends will be credited at that time or in the future.

The dividends may be used under one of the following options:

1. **Cash.** Dividends may be taken in cash.
2. **Applied.** Dividends may be applied toward payment of a premium due. If the balance of such premium is not paid, the dividend may not be applied but shall be used to buy dividend additions. If the dividend exceeds the amount of premium due, the balance shall be applied under the Dividend Additions option.
3. **Dividend Additions.** Dividends may be used to buy paid up life insurance, called dividend additions. The rate used shall be the net single premium per \$1,000 of insurance at the Attained Age of the Insured as of the date the dividend is credited. Any dividend additions in force may be surrendered at any time for their value at that time. Their value shall not be less than the total of the dividends used to buy them.
4. **Dividends Held.** Dividends may be left with us. Such dividends and interest added to them are called dividends held. We will add interest each year on dividends held which have remained with us for a full Policy Year. The rate of interest will be set by us each year at not less than 3% per year. Any dividends held may be withdrawn at any time by the Owner without the consent and against the interest of any Beneficiary and any contingent owner.
5. **Term Purchase Provision (TPP):** This option, available only with paid-up policies, applies dividends to purchase a blend of one-year term insurance and paid-up additions to provide a level death benefit option. This option may be subject to underwriting. This option is made available through a rider to the policy.

Once chosen, a dividend option shall remain in effect until changed by the Owner. If a dividend option is not chosen, we will use the dividend to buy dividend additions.

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NET CASH VALUE

NET CASH VALUE

The Net Cash Value is:

1. the Cash Value of any premium-paying life insurance; plus
2. the Cash Value of any paid-up life insurance (including any dividend additions); plus
3. the amount of any unearned net premium; plus
4. any remaining dividends held; plus
5. any dividends payable on the policy; less
6. any debt to us on this policy.

If premiums are payable, the Cash Value shall be determined as of the date to which premiums are paid. At the Insureds Attained Age 100, the Cash Value will increase with interest at a rate determined by the Company. The Cash Value of any paid up life insurance or Extended Term Insurance shall be its net single premium. The Cash Value of any premium-paying life insurance and the Cash Value of any paid up life insurance and Extended Term Insurance within thirty days after any Policy Anniversary shall not be less than its Cash Value as of such anniversary.

SURRENDERS

The Owner may, by written request to us, surrender this policy at any time for its Net Cash Value. If the policy is surrendered off anniversary, the surrender value will be equal to the Net Cash Value.

While the policy is in force as paid-up life insurance or Extended Term Insurance, the cash surrender value is equal to the net single premium. During the first thirty days following a policy anniversary, a policy in force as Extended Term Insurance may be surrendered for its full value on that anniversary.

Dividend additions may be surrendered at any time for their cash surrender value, which is equal to the net single premium. Dividends held may be withdrawn at any time.

We may defer the payment of any surrender value for not more than six months. If we defer the payment of any surrender value for more than thirty days, the surrender value will be credited with interest at a rate of 4% per year from the date of the surrender to the date of the payment.

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POLICY LOANS

LOAN VALUE

If this policy is in force and premiums are payable, the Loan Value is the amount which, with interest at the Loan Interest Rate, equals the Cash Value of any premium-paying life insurance plus the Cash Value of any paid-up life insurance (including the value of any dividend additions) as of the date to which premiums are paid.

If this policy is in force as paid up life insurance, the Loan Value is the amount which, with interest at the Loan Interest Rate, equals the Cash Value of any paid-up life insurance (including the value of any current dividend additions) as of the next Policy Anniversary.

LOAN INTEREST RATE

The Loan Interest Rate on the Date of Issue is shown in the Data Section. It shall apply to any debt to us on this policy until the rate is changed by us. The Loan Interest Rate may change from Policy Year to Policy Year. The Loan Interest Rate we set shall not exceed the Maximum Rate allowed. The Maximum Rate allowed is the Published Monthly Average for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs, but not less than 5%.

The Published Monthly Average shall be the Moodys Corporate Bond Yield Average - Monthly Average Corporates, as published by Moodys Investors Service, Inc., or any successor to it. However, if at any time that Published Monthly Average is no longer published, a substantially similar average, established under the law of the state where this policy was delivered, shall be used.

On each Policy Anniversary we may change the Loan Interest Rate on this policy. If on any Policy Anniversary the Maximum Rate then allowed is at least 1/2% per year less than the Loan Interest Rate in effect for this policy during the prior Policy Year, we will decrease the Loan Interest Rate for this policy. It will be decreased to a rate equal to or less than the Maximum Rate then allowed. If on any Policy Anniversary the Maximum Rate then allowed is at least 1/2% per year more than the Loan Interest Rate in effect on this policy during the prior Policy Year, we may increase such Loan Interest Rate. If increased, it shall be increased to a rate not greater than the Maximum Rate then allowed.

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We will give to the Owner:

1. notice of the Loan Interest Rate in effect for this policy:
 - a) at the time a cash loan is made; and
 - b) as soon as reasonably practical after an initial premium loan is made; and
2. reasonable advance notice of any increase in the Loan Interest Rate, if there is any debt to us on this policy.

In no event shall the Loan Interest Rate exceed the highest loan interest rate allowed by the law of the state in which this policy is delivered.

If there is a Policy Loan, the policy dividends may be adjusted. Such dividends may be altered based on the interest return the Company realized on any Policy Loan on this policy when compared to its return on other assets.

POLICY LOAN

We will loan, upon the sole security of the policy, an amount which, with outstanding debt on the policy and its accrued interest, does not exceed the Loan Value. Loans are subject to the following terms.

1. This policy must be in its second or later Policy Year.
2. This policy must be in force.
3. Unless the policy is in force as paid up life insurance, no premium may be in default.
4. Extended Term Insurance must not be in force.
5. This policy must be duly assigned to us.

GENERAL LOAN TERMS

Any loan shall bear interest at the Loan Interest Rate from the date the loan is made. If a loan is for the sole purpose of paying a premium on this policy, it shall be deemed to have been made on the due date of the premium being paid.

If the policy is not assigned except to us, a premium loan agreement and assignment may be made by the Owner without the consent and against the interest of any Beneficiary and any contingent owner.

After the loan is made, loan interest shall be due on the next and all later policy anniversaries. If any interest is not paid when due, it shall be added to the debt and bear interest on the same terms.

The debt secured by this policy includes loans, unpaid loan interest, and accrued loan interest not otherwise due.

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All or any part of the debt may be paid at any time prior to:

1. the death of the Insured; and
2. surrender of the policy while in force as paid up life insurance; and
3. default in payment of any premium. Debt may be paid after default in payment of a premium while the policy is in force as paid up life insurance.

When any of these events occur, all debt shall become due at once. It shall then be paid from the policy values.

Whenever the debt equals or exceeds the Loan Value, this policy shall become null and void. It shall not become null and void until thirty-one days after we mail notice to the last known addresses of the Owner and the assignee under any assignment duly filed with us.

We may defer any policy loan, other than one to pay premiums on our policies, for not more than six months.

DEFAULT BENEFITS

DEFAULT BENEFITS

The Owner may elect any one of the Default Benefits described below (Surrender Benefits, Reduced Paid Up Life Insurance, and Extended Term Insurance) which the Data Section does not state is unavailable, subject to its terms, prior to the sixtieth day after the Date of Default. If the Owner fails to elect a Default Benefit, a Default Benefit will be deemed elected. If this policy is being used to fund a qualified pension or profit-sharing plan, or if the Data Section states that Extended Term Insurance is not available, Reduced Paid Up Life Insurance will be the Default Benefit deemed elected; otherwise, Extended Term Insurance will be the Default Benefit deemed elected.

At the end of the Grace Period for any premium in default, a Default Benefit shall take effect as of the Date of Default.

In the event of non-payment of premiums due at any time other than a policy anniversary, the Net Cash Value and any paid-up nonforfeiture benefit, shall be calculated with allowance for the period of default and the payment of partial premiums from the last preceding policy anniversary.

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SURRENDER
BENEFITS

We will pay the Net Cash Value as of the Date of Default if this policy is legally surrendered within sixty days after the Date of Default.

If this policy is in force as paid up life insurance, it may be surrendered at any time for its Net Cash Value. Any Extended Term Insurance in force may be surrendered for its value. The value of any Extended Term Insurance shall be its net single premium. During the first thirty days following any Policy Anniversary, any Extended Term Insurance may be surrendered for its full value on that anniversary.

We may defer the payment of any surrender value for not more than six months. If we defer payment for more than thirty days, the surrender value shall bear interest at 4% per year from the date of surrender to the date of payment.

REDUCED PAID UP
LIFE INSURANCE

This policy shall remain in force as reduced paid up life insurance. The amount of paid up life insurance shall be the level amount which can be bought by the Net Cash Value on the Date of Default based on the net single premium basis at the then Attained Age of the Insured.

EXTENDED TERM
INSURANCE

This policy shall remain in force as Extended Term Insurance. The amount of term insurance shall be:

1. the Face Amount of any premium-paying life insurance; plus
2. the Face Amount of any paid-up life insurance (including any dividend additions in force); plus
3. any remaining dividends held; less
4. any debt to us on the policy.

Such term insurance shall start on the Date of Default. It shall extend for such term as the Net Cash Value provides when applied as a net single premium at the then Attained Age of the Insured.

If the Net Cash Value provides paid up life insurance equal to or in excess of the amount of Extended Term Insurance, it shall be used to buy Reduced Paid Up Life Insurance.

REINSTATEMENT

REINSTATEMENT

If this policy has lapsed and as of the Date of Default it:

1. had no Net Cash Value; or
2. remained in force as paid up life insurance; or
3. remained in force as Extended Term Insurance;

then upon request it may be reinstated within five years of the Date of Default. We will require proof to our satisfaction that the Insured is insurable. No such proof shall be required if at the time of request Extended Term Insurance is in force and extends at least five years beyond the date of the request. Any debt to us on this policy on the Date of Default must be paid or reinstated. Compound interest on such debt for the period from the Date of Default to the date of reinstatement must be paid or reinstated. Interest shall be at the Loan Interest Rates which would have been applicable during such period in the absence of default. All unpaid premiums and compound interest on them at the rate of 6% per year must be paid.

We may contest any Reinstatement until such Reinstatement has been in force during the lifetime of the Insured for two years from its Effective Date.

PAYMENT OPTIONS

In lieu of a lump sum settlement, all or part of the proceeds of this contract may be applied under a Payment Option. When proceeds are applied under a Payment Option, all other rights and benefits under this contract shall cease.

In addition to the following options, other payment options may be available.

OPTION EFFECTIVE
DATE

The Option Effective Date is the date the proceeds become payable.

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GENERAL PAYMENT
OPTION TERMS

If the proceeds to be placed under a Payment Option are less than \$5,000, we may pay them in one sum to the payee who otherwise would receive the first payment under the option. If any payments would be less than \$100, we will change the frequency to provide payments of at least \$100.

If the proceeds are assigned on the Option Effective Date, we will pay the assignees share in one sum and place only the balance under the option. After the Option Effective Date neither the payments nor the remaining value may be assigned or encumbered. To the extent the law permits, they are not subject to any claims against the payee.

We may require proof to our satisfaction that any payee is alive on the date any payment is due.

CHOICE OF
OPTION

Choice of an option may be made:

1. by the Owner if the Insured is living; or
2. by the Beneficiary if the Insured is not living and if no option is in effect.

Equivalent payments for 12-, 6-, 3-, or 1-month intervals may be chosen. The options are described in terms of monthly payments. We will quote the amount of other payments on request.

We may issue a document stating the terms of the option.

CHANGE OF
PAYMENT OPTION

The right to change Payment Options exists under Options 1, 2, and 4. At the time of change the remaining value under the old option shall become the proceeds to be placed under the new option.

LUMP SUM
REMOVAL OF
PROCEEDS APPLIED
UNDER A PAYMENT
OPTION

Lump sum payments may be taken from the remaining proceeds placed under Payment Options 1, 2, and 4.

Under Options 1 and 4 all or any part of the remaining value may be taken at any time, though no more than four transactions may be made during any calendar year.

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Under Option 2 the entire remaining value may be taken at any time.

No lump sum removal of proceeds may be made under Options 3, 5, 6, and 7.

OPTION 1
-PAYMENT OF
INTEREST ONLY

Interest at a rate of 1.5% per year shall be paid either for:

1. the life of a chosen human being; or
2. a chosen period.

We may pay more interest in any given year. Upon the earlier of the death of the chosen human being or the end of the chosen period, any remaining value will be paid. The first payment shall be made one month after the Option Effective Date. If the payee is not a human being, payments may not continue for more than 30 years.

OPTION 2
-PAYMENTS FOR A
STATED TIME

Equal monthly payments shall be made for a stated number of years. The first payment shall be made on the Option Effective Date. The amount of each monthly payment is shown in the table. The monthly payments are based on an interest rate of 1.5% per year. We may pay more interest in any year.

Option 2 Table
 Monthly Payments for Each \$1,000 of Proceeds

Stated Number of Years	Monthly Payments
5	17.28
6	14.51
7	12.53
8	11.04
9	9.89
10	8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81
21	4.62
22	4.44
23	4.28
24	4.13
25	3.99
26	3.86
27	3.75
28	3.64
29	3.54
30	3.44

OPTION 3
 -PAYMENTS FOR
 LIFE

Equal monthly payments shall be made for any guaranteed period chosen and thereafter during the life of a chosen human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the age of the chosen human being on the Option Effective Date and on any guaranteed period chosen. We may require proof to our satisfaction of such age. We may require like proof that such human being is alive on the date any payment is due. The guaranteed period may be five or ten years or a Refund period. A Refund period extends until the sum of the payments is equal to the proceeds placed under the option. The monthly payments are based on an interest rate of 1.5% per year. We may pay more interest in any year during the guaranteed period. We will quote the amount of monthly payments for lower ages and guaranteed periods not shown in the Option 3 Table on request.

Option 3 Table
 Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Guaranteed Period

Age	None	10 Years	Refund
50	\$3.10	\$3.08	\$2.92
51	3.16	3.14	2.97
52	3.23	3.21	3.03
53	3.30	3.28	3.08
54	3.37	3.35	3.14
55	3.45	3.43	3.20
56	3.53	3.50	3.26
57	3.62	3.59	3.33
58	3.71	3.68	3.39
59	3.81	3.77	3.46
60	3.92	3.87	3.54
61	4.03	3.97	3.62
62	4.15	4.08	3.70
63	4.27	4.19	3.79
64	4.41	4.31	3.88
65	4.55	4.44	3.97
66	4.70	4.57	4.07
67	4.86	4.71	4.17
68	5.04	4.86	4.28
69	5.22	5.01	4.40
70	5.42	5.17	4.52
71	5.63	5.33	4.64
72	5.86	5.51	4.78
73	6.11	5.69	4.93
74	6.38	5.87	5.08
75	6.66	6.06	5.22
76	6.97	6.25	5.39
77	7.30	6.45	5.57
78	7.65	6.65	5.75
79	8.04	6.84	5.93
80	8.45	7.04	6.15
81	8.90	7.23	6.37
82	9.38	7.41	6.59
83	9.90	7.59	6.85
84	10.46	7.75	7.06
85+	11.07	7.91	7.36

+ Higher ages the same

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OPTION 4
-PAYMENTS OF A
STATED AMOUNT

Equal monthly payments of a stated amount shall be made until the proceeds, with interest at 1.5% per year on the unpaid balance, are used up. The first payment shall be made on the Option Effective Date. The amount chosen must be at least \$10 per month for each \$1,000 of proceeds placed under this option. We may add more interest to the unpaid balance in any year, which will extend the number of payments. The last payment will be for the balance only.

OPTION 5 - LIFE
ANNUITY

Equal monthly payments shall be made in the same manner as Option 3 except:

1. the amount of each payment shall be based on our current settlement rates on the Option Effective Date; and
2. no additional interest shall be paid.

OPTION 6 - JOINT
AND TWO-THIRDS
ANNUITY

Equal monthly payments shall be made while two chosen human beings are both living. Upon the death of either, two-thirds of the amount of such payments shall continue during the life of the survivor. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.5% per year. No additional interest shall be paid.

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Option 6 Table
Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	Initial Monthly Payment	Ages of Both	Initial Monthly Payment
50	\$2.95	68	\$4.68
51	3.01	69	4.84
52	3.07	70	5.02
53	3.14	71	5.20
54	3.20	72	5.40
55	3.27	73	5.62
56	3.35	74	5.85
57	3.43	75	6.10
58	3.51	76	6.36
59	3.60	77	6.65
60	3.69	78	6.96
61	3.79	79	7.29
62	3.89	80	7.65
63	4.00	81	8.03
64	4.12	82	8.45
65	4.25	83	8.90
66	4.38	84	9.38
67	4.52	85+	9.90

+ Higher ages the same

OPTION 7 - 50%
SURVIVOR
ANNUITY

Equal monthly payments shall be made during the life of the chosen primary human being. Upon the death of the chosen primary human being, 50% of the amount of such payments shall continue during the life of the chosen secondary human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.5% per year. No additional interest shall be paid.

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Option 7 Table
 Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	Initial Monthly Payment	Ages of Both	Initial Monthly Payment
50	\$2.89	68	\$4.52
51	2.94	69	4.67
52	3.00	70	4.83
53	3.06	71	5.01
54	3.12	72	5.20
55	3.19	73	5.40
56	3.26	74	5.62
57	3.34	75	5.85
58	3.41	76	6.10
59	3.50	77	6.37
60	3.59	78	6.66
61	3.68	79	6.97
62	3.78	80	7.30
63	3.88	81	7.66
64	3.99	82	8.05
65	4.11	83	8.47
66	4.24	84	8.92
67	4.37	85+	9.40

+ Higher ages the same

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ADDITIONAL PAID UP LIFE INSURANCE RIDER

We, Life Insurance Company of the Southwest (the Company), agree, subject to the terms of this rider, to provide additional paid up life insurance. Paid up life insurance bought under this rider shall be deemed to be Dividend Additions and subject to all of the provisions of the policy, except as otherwise provided by this rider.

The data for this rider is set forth in the policy's Data Section.

PREMIUMS

The Owner has chosen in the application for this rider to pay premiums by one or both of the following premium payment plans:

1. Modal Premium Payment Plan. If the date of issue of this rider is the same as that of the policy, the first premium for this rider is due on the Policy Date. Other premiums must be paid within 31 days of each policy premium due date. We will provide an amount of additional paid up life insurance upon the date of receipt of the first premium due in a policy year equal to the Amount shown in the Data Section. This Amount shall be subject to the following conditions:
 - i. The Death Benefit and Cash Value otherwise payable under the policy shall be reduced by the amount of any unpaid premiums for this rider which would have become due prior to the next policy anniversary.
 - ii. If any premium for this rider is not paid within 31 days of its due date, no further life insurance can be bought under this rider and the amount of additional paid up life insurance purchased in the policy year in which the unpaid premium was due shall be reduced in proportion to the amount of unpaid premiums for that year.
2. Single Premium Payment Plan. A single premium is due on the date of issue of this rider.

Premiums for this rider:

1. must be in the amount shown in the Data Section; and
2. must be paid to us at our Administrative Office; and
3. will not be paid under the terms for Automatic Payment of Premium; and
4. will not be waived by us under any rider to the policy to waive premiums upon disability or death.

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AMOUNT OF
ADDITIONAL PAID
UP LIFE INSURANCE

The amount of additional paid up life insurance bought by each year's total premium or by the single premium, shall be the amount provided by applying a percentage of the equivalent annual premium as a net single premium at the Insured's Attained Age on the policy anniversary nearest the receipt of the premium. The applicable percentage is shown in the Data Section. The net single premium basis is the same as the basis of Dividend Additions of the policy.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, we will not contest it except for failure to pay premiums.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

SUICIDE
LIMITATION

If the death of the Insured within two years from the date of issue of this rider results from suicide, while sane or insane, we will pay only a sum equal to the total premiums paid under this rider.

CONSIDERATION

This rider is issued in consideration of the application for the rider and the payment of premiums as shown in the Data Section. This rider and a copy of the application for this rider are attached and made a part of the policy.

TERMINATION OF
THE RIGHT TO BUY
ADDITIONAL PAID
UP LIFE INSURANCE

No further life insurance can be bought under this rider:

1. after the policy terminates; or
2. after we receive at our Administrative Office written request for termination of the right to buy additional paid up life insurance; or
3. under a modal premium payment plan after a modal premium has not been paid for 31 days from its due date; or
4. under a single premium payment plan after the single premium has been paid; or
5. after the last policy year for which premiums for the policy are payable; or
6. after the end of the Grace Period for any unpaid premium on the policy.

Termination of the right to buy additional paid up life insurance does not terminate paid up life insurance bought under the terms of this rider.

TERMINATION OF
RIDER

This rider shall terminate when the policy terminates.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by


Secretary

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AUTOMATIC CONVERSION RIDER

In addition to the Death Benefit provided by the base policy to which this rider is attached, we, Life Insurance Company of the Southwest (the Company), will pay the amount of term life insurance, subject to the terms of this rider, when we receive at our Administrative Office due proof that the Insured died while this rider was in force. Any insurance provided under this rider shall be payable to the Beneficiary as part of the proceeds of the policy.

In addition, on each Policy Anniversary until the end of the Term Period, this rider will automatically convert a portion of the term life insurance to whole life insurance.

TERM PERIOD

The Term Period is the number of years that this rider will remain in force. The length of the Term Period was chosen at time of policy issue and may not be changed. The Term Period is shown in this riders Data Section.

PREMIUMS

Premiums are guaranteed for the duration of the Term Period, after which the coverage ends. The schedule of annual premiums is shown in the riders Data Section.

Upon the Insureds death, any remaining unearned premiums will be refunded.

AUTOMATIC CONVERSION

A proportional amount of the initial term life insurance face amount is automatically converted to whole life insurance on each Policy Anniversary during the Term Period. At the end of the Term Period, the term life insurance amount will be reduced to zero. The converted proportion will have the same cost as an Insured of the same sex, risk classification, and issue age who purchased the base policy.

Upon an automatic conversion:

1. the term life insurance of this rider decreases by the converted amount;
and
2. the policys Face Amount increases by the same amount.

The schedule of Face Amounts and Premiums is shown in this riders Data Section.

For thirty days after each conversion, the Owner may request that the conversion be reversed. If a reversal is made, no future conversions will be allowed.

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While the conversion process is automatic each year, the Owner may choose to suspend the conversion process at any time and maintain the existing term and whole life insurance coverages. Any remaining term life insurance will terminate at the end of the Term Period. The Owner also has the option to discontinue the term life insurance coverage. The conversion process cannot be resumed once suspended.

ATTAINED AGE EXCHANGE

Remaining term insurance coverage may be exchanged for a separate and new policy without evidence of insurability. The exchange may be to any of our plans (other than Term Insurance) then being issued, subject to such plans requirements. The face amount may not be less than our published minimum for the plan of insurance applied for. Premiums will be charged in accordance with our current rates, for an equivalent rate class as this rider and for the sex and attained age of the Insured on the date of exchange. The exchange must be made before the Final Exchange Date set forth in this riders Data Section.

To exchange the term insurance coverage under this rider, we must receive a written request signed by the Owner, if living, otherwise, by the Insured.

The Incontestability and Suicide provisions attributable to the coverage exchanged will start from the effective date of the original coverage.

CHANGES IN RIDER FACE AMOUNT

Increases in rider face amount are not available.

Decreases in rider face amount may be requested by the Owner. If the riders face amount is decreased, any remaining automatic conversions will be decreased proportionately.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Value or Policy Loan values.

MISSTATEMENT OF AGE OR SEX

If the age or sex of the Insured has been misstated in the application, the proceeds payable upon the death of such Insured will be adjusted by:

1. the Premiums paid; less
2. the Premiums which should have been made based on the correct age and sex of such Insured.

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REINSTATEMENT

If the policy to which this rider is attached has lapsed without value or remained in force as paid-up life insurance or Extended Term Insurance, the policy and this rider may be reinstated within five years of the date of default. The Owner may choose one of the following:

1. continue Automatic Conversions: the premium due will include the increasing premium and the face amounts after Reinstatement will reflect any past conversions; or
2. suspend Automatic Conversions: the premium due and face amounts after Reinstatement will be the same as they were prior to lapse. No further conversions will be allowed.

We will require evidence of insurability for the Insured. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, we will not contest it except for failure to pay premiums, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

SUICIDE LIMITATION

If the death of the Insured within two years from the date of issue of this rider results from suicide, while sane or insane, we will pay only a sum equal to the total premiums paid under this rider.

CONSIDERATION

This rider is issued in consideration of the application for the rider and payment of premiums as shown in the riders Data Section. The rider and a copy of the application for the rider are attached and made a part of the policy.

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TERMINATION

This rider shall terminate at the end of its Term Period, or upon any of the following, if earlier:

1. on the date the policy terminates; or
2. on the date the entire rider face amount is exchanged; or
3. at the end of the Term Period; or
4. at the end of the Grace Period for any unpaid premium on the policy;
or
5. the death of the Insured; or
6. nonpayment of the premium in accordance with the provisions of this rider; or
7. the Policy Date following our receipt of your written request to terminate this rider.

When this rider terminates:

1. all rights under this rider shall cease; and
2. no further premiums shall be payable for this rider; and
3. the policy shall be considered separate and complete without this rider.

EFFECTIVE DATE

The Effective Date of this rider is the policy's Date of Issue.

Signed for Life Insurance Company of the Southwest at Addison, Texas by



Secretary

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AUTOMATIC CONVERSION RIDER

In addition to the Death Benefit provided by the base policy to which this rider is attached, we, Life Insurance Company of the Southwest (the Company), will pay the amount of term life insurance, subject to the terms of this rider, when we receive at our Administrative Office due proof that the Insured died while this rider was in force. Any insurance provided under this rider shall be payable to the Beneficiary as part of the proceeds of the policy.

In addition, on each Policy Anniversary until the end of the Term Period, this rider will automatically convert a portion of the term life insurance to whole life insurance.

TERM PERIOD

The Term Period is the number of years that this rider will remain in force. The length of the Term Period was chosen at time of policy issue and may not be changed. The Term Period is shown in this riders Data Section.

PREMIUMS

Premiums are guaranteed for the duration of the Term Period, after which the coverage ends. The schedule of annual premiums is shown in the riders Data Section.

Upon the Insureds death, any remaining unearned premiums will be refunded.

AUTOMATIC CONVERSION

A proportional amount of the initial term life insurance face amount is automatically converted to whole life insurance on each Policy Anniversary during the Term Period. At the end of the Term Period, the term life insurance amount will be reduced to zero. The converted proportion will have the same cost as an Insured of the same risk classification, and issue age who purchased the base policy.

Upon an automatic conversion:

1. the term life insurance of this rider decreases by the converted amount;
and
2. the policys Face Amount increases by the same amount.

The schedule of Face Amounts and Premiums is shown in this riders Data Section.

For thirty days after each conversion, the Owner may request that the conversion be reversed. If a reversal is made, no future conversions will be allowed.

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While the conversion process is automatic each year, the Owner may choose to suspend the conversion process at any time and maintain the existing term and whole life insurance coverages. Any remaining term life insurance will terminate at the end of the Term Period. The Owner also has the option to discontinue the term life insurance coverage. The conversion process cannot be resumed once suspended.

ATTAINED AGE EXCHANGE

Remaining term insurance coverage may be exchanged for a separate and new policy without evidence of insurability. The exchange may be to any of our plans (other than Term Insurance) then being issued, subject to such plans requirements. The face amount may not be less than our published minimum for the plan of insurance applied for. Premiums will be charged in accordance with our current rates, for an equivalent rate class as this rider and for the attained age of the Insured on the date of exchange. The exchange must be made before the Final Exchange Date set forth in this riders Data Section.

To exchange the term insurance coverage under this rider, we must receive a written request signed by the Owner, if living, otherwise, by the Insured.

The Incontestability and Suicide provisions attributable to the coverage exchanged will start from the effective date of the original coverage.

CHANGES IN RIDER FACE AMOUNT

Increases in rider face amount are not available.

Decreases in rider face amount may be requested by the Owner. If the riders face amount is decreased, any remaining automatic conversions will be decreased proportionately.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Value or Policy Loan values.

MISSTATEMENT OF AGE

If the age of the Insured has been misstated in the application, the proceeds payable upon the death of such Insured will be adjusted by:

1. the Premiums paid; less
2. the Premiums which should have been made based on the correct age of such Insured.

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REINSTATEMENT

If the policy to which this rider is attached has lapsed without value or remained in force as paid-up life insurance or Extended Term Insurance, the policy and this rider may be reinstated within five years of the date of default. The Owner may choose one of the following:

1. continue Automatic Conversions: the premium due will include the increasing premium and the face amounts after Reinstatement will reflect any past conversions; or
2. suspend Automatic Conversions: the premium due and face amounts after Reinstatement will be the same as they were prior to lapse. No further conversions will be allowed.

We will require evidence of insurability for the Insured. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, we will not contest it except for failure to pay premiums, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

SUICIDE LIMITATION

If the death of the Insured within two years from the date of issue of this rider results from suicide, while sane or insane, we will pay only a sum equal to the total premiums paid under this rider.

CONSIDERATION

This rider is issued in consideration of the application for the rider and payment of premiums as shown in the riders Data Section. The rider and a copy of the application for the rider are attached and made a part of the policy.

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TERMINATION

This rider shall terminate at the end of its Term Period, or upon any of the following, if earlier:

1. on the date the policy terminates; or
2. on the date the entire rider face amount is exchanged; or
3. at the end of the Term Period; or
4. at the end of the Grace Period for any unpaid premium on the policy;
or
5. the death of the Insured; or
6. nonpayment of the premium in accordance with the provisions of this rider; or
7. the Policy Date following our receipt of your written request to terminate this rider.

When this rider terminates:

1. all rights under this rider shall cease; and
2. no further premiums shall be payable for this rider; and
3. the policy shall be considered separate and complete without this rider.

EFFECTIVE DATE

The Effective Date of this rider is the policy's Date of Issue.

Signed for Life Insurance Company of the Southwest at Addison, Texas by



Secretary

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GUARANTEED INSURABILITY RIDER

We, Life Insurance Company of the Southwest (the Company), grant the right to buy additional insurance without proof that the Insured is insurable while this rider is in force, subject to its terms.

REGULAR OPTION PERIODS

Regular Option Periods start 60 days before and end 31 days after each of the policy anniversaries on which the Insured reaches Attained Age 25, 28, 31, 34, 37, or 40.

ALTERNATE OPTION PERIODS

In addition to the options above, this rider benefit may be exercised during Alternate Option Periods. Alternate Option Periods start on:

1. the date of marriage of the Insured; or
2. the date of birth of any child of the Insured; or
3. the date of legal adoption of any child under the age of 18 years by the Insured; or
4. the purchase of or refinancing of a primary residence of the Insured.

The periods end 90 days after they start. Any such date must occur at least 60 days before the date the Insured reaches Attained Age 40.

OPTION AMOUNT

The option amount is shown in the Data Section.

BENEFITS DURING A REGULAR OPTION PERIOD

We will issue a new policy on the life of the Insured without proof that the Insured is insurable subject to the following terms:

1. We must receive an acceptable application at our Administrative Office during a Regular Option Period.
2. The right to buy additional insurance during such Regular Option Period must be available. This right may have been made unavailable by a prior purchase of insurance during an Alternate Option Period.
3. This rider must be in force on the first day of such Regular Option Period.

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BENEFITS DURING
AN ALTERNATE
OPTION PERIOD

We will issue a new policy on the life of the Insured without proof that the Insured is insurable subject to the following terms:

1. We must receive at our Administrative Office during an Alternate Option Period an acceptable application and proof that the following has occurred within 90 days of:
 - a) the date of marriage of the Insured; or
 - b) the birth of any child of the Insured; or
 - c) the legal adoption of any child under age 18 by the Insured; or
 - d) the purchase of or refinancing of a primary residence of the Insured.
2. There must be at least one future Regular Option Period right available.
3. This rider must be in force on the first day of such Alternate Option Period.
4. Each purchase of additional insurance during an Alternate Option Period shall be in lieu of the next available right to buy additional insurance during a Regular Option Period. That Regular Option Period right is thereafter not available.

We will also provide, at no extra charge, term insurance for the duration of each Alternate Option Period on the life of the Insured for the option amount. Such term insurance shall be subject to the terms of this new policy. If payable, it will become part of the proceeds of this new policy.

FEATURES OF THE
NEW POLICY

The new policy shall be any traditional whole life or flexible premium adjustable benefit life policy offered by the Company. The new policy may have terms that limit death benefits if the policy to which this rider is attached has such limits.

The new policy shall be at the premium rate in effect for the Insureds Attained Age on the date of issue of the new policy and for the risk classification assigned, which will be an equivalent risk classification assigned on the original policy. If the original policy is in an extra premium class, the new policy shall be an equivalent extra premium class.

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The sum insured of the new policy:

1. shall not be less than the smaller of the Guaranteed Insurability Amount shown in the Data Section and the minimum amount we then issue on the plan being requested; and
2. shall not exceed the option amount except that for Alternate Options:
 - a) for multiple births, the sum insured shall be the option amount multiplied by the number of children born of the same pregnancy; and
 - b) for legal adoption of more than one child at a time, the sum insured shall be the option amount multiplied by the number of children so adopted.

The date of issue of the new policy, if applied for during a Regular Option Period, shall be as set forth in its application. Such date must be within that Option Period. The date of issue of the new policy, if applied for during an Alternate Option Period, shall be the day after the end of that Option Period.

The date of issue referred to in the Incontestability and Suicide Limitation provisions of the new policy shall be the same as the date of issue of this rider. The new policy shall be so endorsed.

If the Insured dies before a Regular Option Period, any additional life insurance benefits which have been applied for will not take effect and any premiums paid will be refunded.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Value or Policy Loan values.

REINSTATEMENT

If this rider is in force at the time of policy lapse, it may be reinstated upon policy Reinstatement. We will require evidence of insurability of the Insured. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, we will not contest it except for failure to pay premiums, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

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SUICIDE

If the death of the Insured occurs as a result of suicide, while sane or insane, within two years from the Effective Date of this rider, we will pay in lieu of any coverage amount added under this rider an amount equal to the cost of this rider and the cost of the added coverage amount without interest.

CONSIDERATION

This rider is issued in consideration of the application for the rider and payment of premiums as shown in the Data Section. The rider and a copy of the application for the rider are attached and made a part of the policy.

GENERAL OPTION CONDITIONS

The right to buy a new policy during an Option Period shall expire if not exercised during that Option Period.

Reinstatement of the original policy and rider shall not re-establish any right to buy a new policy during an Option Period which ended prior to the reinstatement.

The right to buy additional insurance is reserved to the Owner alone. The Owner may transfer this right to the Insured or any other person. However, we must receive proper written notice at our Administrative Office before such transfer will take effect.

The applicant, if other than the Insured, may apply for the new policy only if the Insured consents to the additional insurance by signing the application for the new policy.

EFFECT ON POLICY

This rider and its premiums do not affect any default benefits of the original policy. Any insurance continued upon default in payment of any premium due shall not include benefits provided by this rider.

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TERMINATION

This rider shall terminate on the earliest of:

1. the end of the last Regular Option Period; or
2. the date this policy terminates or is converted; or
3. any premium due date requested, if before that date we receive at our Administrative Office written request for termination; or
4. the end of the Grace Period for any unpaid premium on the policy; or
5. the date when the last available right to buy a new policy is exercised;
or
6. the date the aggregate limit for benefits under this rider have been reached; or
7. upon the death of the Insured.

When this rider terminates:

1. all rights under this rider shall cease; and
2. no future premiums shall be payable for this rider; and
3. the policy shall be considered separate and complete without this rider.

EFFECTIVE DATE

The Effective Date of this rider is the policy's Date of Issue unless a different date is shown below:

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by



Secretary

Life Insurance Company of the Southwest
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OTHER INSURED RIDER

This rider adds benefits to your policy. This rider is issued in consideration of the application and payment of the cost of this rider. The premiums payable for this rider are shown on the riders Data Section.

BENEFITS

We will pay the insurance Amount upon receipt of due proof of death of the Other Insured, prior to the termination of this rider.

The Other Insured Rider may assume the role of the policy under the terms of an Accelerated Benefits Rider, in which case the Other Insured will assume the role of the Insured in that rider. The death benefit provided by this Other Insured Rider, then, may be accelerated based on the Terminal Illness, Chronic Illness, or Critical Illness of the Other Insured, according to the terms of the Accelerated Benefits Rider(s) in force on the policy to which this rider is attached.

Upon the death of the primary insured under the base policy, any remaining unearned premium will be returned to the Other Insured.

OTHER INSURED

The Other Insured is the person covered under this rider and is named in the riders Data Section.

BENEFICIARY

Unless otherwise provided for, the Owner of the policy will be the Beneficiary of the proceeds payable under this rider.

AMOUNT OF INSURANCE

The insurance Amount is the amount of coverage provided by this rider on the life of the Other Insured and is shown in the policy's Data Section.

PREMIUMS

The Premiums for this rider:

1. are based on the amount shown in the Data Section; and
2. must be paid to us at our Administrative Office.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Value or Policy Loan values.

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CONVERSION

Coverage under this rider may be exchanged for a new policy on the life of the Other Insured without evidence of insurability within 31 days from the death of the Insured or during the first 20 years, or until age 70 if earlier, but in no circumstance will the conversion period be less than 5 years, and prior to the termination of this rider. The new policy must be for an amount not more than the insurance Amount in effect on the life of the Other Insured converting, and will have a Date of Issue as of the conversion date.

The conversion may be to any of our plans (other than Term Insurance) then being issued, subject to such plan's requirements. The face amount may not be less than our published minimum for the plan of insurance applied for.

Premiums will be charged in accordance with our current rates, for an equivalent rate class as this rider and for the sex and attained age of the Other Insured on the date of the exchange.

To convert coverage under this rider, we must receive a written request signed by the Owner, if living, otherwise, by the Other Insured.

If the new policy is issued after the death of the Insured, the first premium must be paid not later than 31 days after the Insured's death. If the Other Insured dies within 31 days of the Insured's death and the first premium has not been paid, we will pay the insurance Amount, less the amount of the unpaid premium.

The Incontestability and Suicide provisions attributable to the coverage converted will start from the effective date of the original coverage.

REINSTATEMENT

Upon application for reinstatement of the policy, we will require evidence of insurability for the Other Insured under this rider. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

Coverage under this rider is contestable for the Other Insured. We cannot contest this rider after it has been in effect during the lifetime of the Other Insured for a period of two years from the effective date of coverage for such Other Insured, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Other Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

Life Insurance Company of the Southwest

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*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

MISSTATEMENT OF
AGE OR SEX

If the age or sex of the Other Insured has been misstated in the application, the proceeds payable upon the death of such Other Insured will be adjusted by:

1. the Premiums paid; less
2. the Premiums which should have been made based on the correct age and sex of such Other Insured.

SUICIDE

If the Other Insured commits suicide, while sane or insane, within two years from the effective date of coverage for such Other Insured, our liability will be limited to the refund of the Premiums paid for this rider, without interest.

ASSIGNMENT

The policy to which this rider is attached may be assigned as provided by the policy. However, the interest of the Beneficiary of this rider will not be transferred to the assignee.

TERMINATION

This rider will terminate at the earliest of:

1. the date the policy terminates; or
2. the Policy Anniversary on which the Other Insured reaches Attained Age 95; or
3. the death of the Other Insured; or
4. nonpayment of any premium, in accordance with the provisions of this rider; or
5. the Policy Date following our receipt of your written request to terminate this rider; or
6. the date the rider is fully converted.

Coverage on the Other Insured will end on the date of Termination of this rider.

If we receive Premiums for this benefit for any period after termination, our only liability will be to refund that amount to you with interest. This rider is part of the policy to which it is attached. Therefore, this rider is subject to all of the provisions of the policy.

EFFECTIVE DATE

The Effective Date of this rider is the policy's Date of Issue unless a different date is indicated in the rider's Data Section.

Signed for Life Insurance Company of the Southwest at Addison, Texas by

A handwritten signature in black ink that reads "Keeay A. Jung". The signature is written in a cursive style with a large, prominent initial "K".

Secretary

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OTHER INSURED RIDER

This rider adds benefits to your policy. This rider is issued in consideration of the application and payment of the cost of this rider. The premiums payable for this rider are shown on the riders Data Section.

BENEFITS

We will pay the insurance Amount upon receipt of due proof of death of the Other Insured, prior to the termination of this rider.

The Other Insured Rider may assume the role of the policy under the terms of an Accelerated Benefits Rider, in which case the Other Insured will assume the role of the Insured in that rider. The death benefit provided by this Other Insured Rider, then, may be accelerated based on the Terminal Illness, Chronic Illness, or Critical Illness of the Other Insured, according to the terms of the Accelerated Benefits Rider(s) in force on the policy to which this rider is attached.

Upon the death of the primary insured under the base policy, any remaining unearned premium will be returned to the Other Insured.

OTHER INSURED

The Other Insured is the person covered under this rider and is named in the riders Data Section.

BENEFICIARY

Unless otherwise provided for, the Owner of the policy will be the Beneficiary of the proceeds payable under this rider.

AMOUNT OF INSURANCE

The insurance Amount is the amount of coverage provided by this rider on the life of the Other Insured and is shown in the policy's Data Section.

PREMIUMS

The Premiums for this rider:

1. are based on the amount shown in the Data Section; and
2. must be paid to us at our Administrative Office.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Value or Policy Loan values.

Life Insurance Company of the Southwest
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CONVERSION

Coverage under this rider may be exchanged for a new policy on the life of the Other Insured without evidence of insurability within 31 days from the death of the Insured or during the first 20 years, or until age 70 if earlier, but in no circumstance will the conversion period be less than 5 years, and prior to the termination of this rider. The new policy must be for an amount not more than the insurance Amount in effect on the life of the Other Insured converting, and will have a Date of Issue as of the conversion date.

The conversion may be to any of our plans (other than Term Insurance) then being issued, subject to such plan's requirements. The face amount may not be less than our published minimum for the plan of insurance applied for.

Premiums will be charged in accordance with our current rates, for an equivalent rate class as this rider and for the attained age of the Other Insured on the date of the exchange.

To convert coverage under this rider, we must receive a written request signed by the Owner, if living, otherwise, by the Other Insured.

If the new policy is issued after the death of the Insured, the first premium must be paid not later than 31 days after the Insured's death. If the Other Insured dies within 31 days of the Insured's death and the first premium has not been paid, we will pay the insurance Amount, less the amount of the unpaid premium.

The Incontestability and Suicide provisions attributable to the coverage converted will start from the effective date of the original coverage ever.

REINSTATEMENT

Upon application for reinstatement of the policy, we will require evidence of insurability for the Other Insured under this rider. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

Coverage under this rider is contestable for the Other Insured. We cannot contest this rider after it has been in effect during the lifetime of the Other Insured for a period of two years from the effective date of coverage for such Other Insured, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Other Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

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MISSTATEMENT OF AGE

If the age of the Other Insured has been misstated in the application, the proceeds payable upon the death of such Other Insured will be adjusted by:

1. the Premiums paid; less
2. the Premiums which should have been made based on the correct age of such Other Insured.

SUICIDE

If the Other Insured commits suicide, while sane or insane, within two years from the effective date of coverage for such Other Insured, our liability will be limited to the refund of the Premiums paid for this rider, without interest.

ASSIGNMENT

The policy to which this rider is attached may be assigned as provided by the policy. However, the interest of the Beneficiary of this rider will not be transferred to the assignee.

TERMINATION

This rider will terminate at the earliest of:

1. the date the policy terminates; or
2. the Policy Anniversary on which the Other Insured reaches Attained Age 95; or
3. the death of the Other Insured; or
4. nonpayment of any premium, in accordance with the provisions of this rider; or
5. the Policy Date following our receipt of your written request to terminate this rider; or
6. the date the rider is fully converted.

Coverage on the Other Insured will end on the date of Termination of this rider.

If we receive Premiums for this benefit for any period after termination, our only liability will be to refund that amount to you with interest. This rider is part of the policy to which it is attached. Therefore, this rider is subject to all of the provisions of the policy.

EFFECTIVE DATE

The Effective Date of this rider is the policy's Date of Issue unless a different date is indicated in the rider's Data Section.

Signed for Life Insurance Company of the Southwest at Addison, Texas by

A handwritten signature in cursive script that reads "Keeay A. Jung".

Secretary

Life Insurance Company of the Southwest

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TERM PURCHASE PROVISION RIDER

In addition to the Death Benefit of the policy, we, Life Insurance Company of the Southwest (the Company), will pay the amount of any one year term insurance provided under this rider and in force at the date of death of the Insured, subject to the terms of this rider. Payment shall be made within 30 days after we receive at our Administrative Office due proof that the Insured died while such insurance was in force. Any insurance provided under this rider shall be payable to the Beneficiary as part of the proceeds of the policy.

The date of issue of this rider is the effective date shown in this rider's Data Section.

While the Term Purchase Provision of this rider is in force, all dividends credited on the policy and on any dividend additions made a part of the policy shall be used under the provisions of this rider rather than under any of the options offered in the Dividends section of the policy. Thereafter, the Owner may elect one of the options offered in the Dividends section of the policy.

RIDER SUM INSURED

The amount of the Rider Sum Insured is shown in the Data Section. The Rider Sum Insured is the amount of paid-up life insurance that can be purchased by the policy's guaranteed cash value.

OPTIONAL BENEFIT AMOUNT

The amount of the Optional Benefit Amount is shown in the Data Section.

TERM PURCHASE PROVISION

On the issue date of this rider and on each subsequent policy anniversary while this Term Purchase Provision remains in effect, any annual dividends on the policy and on paid up additions made a part of the policy credited shall be applied to purchase a combination of dividend additions and one year term insurance:

1. If the dividends credited are sufficient, the amounts of one year term insurance and dividend additions purchased in a year shall be such that they, in combination with any paid-up life insurance, including any outstanding dividend additions, shall equal the Optional Benefit Amount.
2. If the dividends credited would purchase an amount of dividend additions which together with any paid-up life insurance, including any outstanding dividend additions would equal or exceed the Optional Benefit Amount, the dividends shall be applied solely to purchase dividend additions.
3. If the dividends credited are not sufficient to purchase one year term insurance in the amount by which the Optional Benefit Amount exceeds any paid-up life insurance, including any outstanding dividend additions, all of these dividends will be used to purchase one year term insurance. An insufficiency will exist. Said insufficiency is the amount by which the Optional Benefit Amount exceeds any paid-up life insurance, including any outstanding dividend additions, plus the amount of one year term insurance purchased with the dividends.

The net single premium basis of dividend additions purchased under this rider shall be the same as the basis of Dividend Additions in the policy to which this rider is attached.

ADDITIONAL TERM INSURANCE

On any policy anniversary following the date of issue of this rider, if the dividends are not sufficient as described under paragraph 3 of the Term Purchase Provision of this rider, the Owner may purchase additional one year term insurance equal to such insufficiency. The premium for such additional term insurance shall be an Additional Term Insurance Premium. It must be paid to us at our Administrative Office. It is due on the policy anniversary that the dividends are not sufficient.

The right to pay an Additional Term Insurance Premium to purchase one year term insurance equal to any insufficiency on future policy anniversaries shall terminate if on any policy anniversary an Additional Term Insurance Premium is not paid when due.

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ADDITIONAL TERM
INSURANCE
PREMIUM

The purchase price of any additional one year term insurance purchased under this rider to satisfy an insufficiency as described under paragraph 3 of the Term Purchase Provision of this rider shall be at the rate which would be charged to provide one year term insurance under the Term Purchase Provision if paid for by a dividend. The Additional Term Insurance Premium shall not be greater than the net premium for the amount of one year term insurance purchased at the then Attained Age of the Insured, computed based on the 2001 Commissioners Standard Ordinary (Male/Female) Composite, Ultimate (2001 Commissioners Standard Ordinary (80) if this policy is issued on a unisex basis), Age Nearest Birthday, mortality table using continuous functions and compound interest at the rate of 4% per year.

The Additional Term Insurance Premium must be paid in a lump sum.

GRACE PERIOD

If any Additional Term Insurance Premium is not paid on or before the day it is due, that Additional Term Insurance Premium shall be in default. A grace period beginning on the due date of the Additional Term Insurance Premium in default shall be allowed for payment of this premium. The insurance will remain in force during the grace period. We will mail notice of the Additional Term Insurance Premium due to the Owner at the Owner's last address known to us. The grace period shall end thirty-one days from the later of the premium's due date or the date we mail notice of the Additional Term Insurance Premium due.

EFFECT ON POLICY

If the policy is surrendered after the date of issue of this rider, we will add to the Cash Value of the policy the part of the purchase price of any one year term insurance for the balance of the policy year. The part added shall be a pro rata portion of the purchase price for the then current policy year corresponding to any unexpired portion of that policy year. Otherwise, this rider shall not affect the amount of any Default Benefits of this policy.

INCONTESTABILITY

If evidence of insurability was required at the time of election of the rider, coverage under this rider is contestable for misrepresentations made in the application for this rider. We cannot contest this rider after it has been in effect during the lifetime of the Insured for a period of two years from the effective date of coverage for such Insured.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

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SUICIDE

If evidence of insurability was required at the time of election of the rider, if the Insured commits suicide, while sane or insane, within two years from the effective date of coverage for such Insured, no benefits under this rider will be paid.

CONSIDERATION

This rider is issued in consideration of the application for the rider. The rider and a copy of the application for the rider are attached to and made a part of the policy.

TERMINATION

This rider shall terminate on the first of the following to occur:

1. Upon receipt by us of a written request for termination; or
2. On the policy anniversary upon which, in accordance with a proper election, any dividend is not applied under the Term Purchase Provision of this rider; or
3. Upon the surrender of dividend additions.

When this rider terminates:

1. all rights under this rider shall cease; and
2. the policy shall be considered separate and complete without this rider; and
3. The dividend option of the policy will automatically become dividend additions, unless the Owner chooses another of the dividend options available under the policy.

Once terminated, this rider may not be later re-elected except with our approval. We will require proof to our satisfaction that the Insured is insurable.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by


Secretary

Life Insurance Company of the Southwest

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WAIVER OF PREMIUMS RIDER

Subject to the terms of this rider we, Life Insurance Company of the Southwest (the Company), will waive the payment of premiums as described below, when we receive at our Administrative Office due proof that:

1. the Insured became Totally Disabled while this rider was in force; and
2. the Insured remained so disabled for 6 consecutive months.

While there is a premium due for the policy, we will waive premiums in the amount stated in the Data Section as well as the premium on any Automatic Conversion Rider, Other Insured Rider, Accidental Death Benefit Rider, Children's Term Rider and Guaranteed Insurability Rider.

Once the policy is paid up, we will waive the payment of premium on all riders attached to the policy, except the premium for any Additional Paid Up Life Insurance Rider.

We may require that the Insured be examined, at our expense, by a medical examiner chosen by us. The date of issue of this rider is the policy Date of Issue unless a later date is shown in the rider's Data Section.

TOTAL DISABILITY DEFINED

The Insured shall be deemed to be Totally Disabled only if:

1. due to accidental injury or disease, the Insured becomes unable to perform the material and substantial duties of:
 - a) the specific occupation of the Insured at the time such disability begins, until benefits for any period of continuous Total Disability have been paid for 24 months; and
 - b) any occupation for which the Insured is or becomes reasonably fitted by education, training, or experience, thereafter. Due regard shall be given to vocation and earnings at the time such disability began; or
2. the Insured suffers a Specific Loss, which in this rider means the complete and irrecoverable loss of:
 - a) the entire sight of both eyes; or
 - b) use of both hands, or use of both feet, or use of one hand and one foot.

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LIMITATION OF
LIABILITY

No waiver of premiums shall be made if Total Disability is due to:

1. purposely self-inflicted injury; or
2. war, or any act of war.

NOTICE OF CLAIM

Written notice of claim must be received at our Administrative Office during the life of the Insured and during the period of Total Disability. Failure to give notice within such time shall not affect a claim if it is shown that:

1. it was not reasonably possible to give notice within the time prescribed;
and
2. such notice was given as soon as was reasonably possible.

We will not waive the payment of premium for any period more than one year prior to the date we receive initial proof of disability.

WAIVER OF
PREMIUMS

Waiver of premiums shall start with the first premium due on or after the later of:

1. the date the Insured reaches Attained Age 10; or
2. the sixth consecutive month of Total Disability of the Insured.

We will waive premiums during the continuance of such disability. However, if such disability starts on or after the date the Insured reaches Attained Age 60, premiums shall not be waived beyond the later of:

1. the date the Insured reaches Attained Age 65; or
2. two years after the date such disability starts.

Waiver of premiums shall also cease on the first premium due date on which the Insured's income from working equals or exceeds 50% of his or her pre-disability income from working. This will not apply if the waiver of premiums was initiated by the Insured's Specific Loss.

If Total Disability begins within the grace period for any unpaid premium, such premium shall not be waived.

Premiums waived shall not be taken from the policy proceeds.

Payment of the premiums when due is required until the waiver has been approved by the Company.

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If Total Disability begins during a Grace Period, payment of overdue premium is required to avoid a lapse of insurance before the Company approves the claim for the waiver benefit.

REFUND OF PREMIUMS

For any period of Total Disability lasting at least 6 consecutive months we will refund to the Owner:

1. any premiums paid during the period; and
2. the portion of any premium paid prior to the period for coverage within the period.

CONTINUED DISABILITY

If we allow waiver of premiums under this rider, we may require proof to our satisfaction of continued disability:

1. not more than once every 30 days during the first two years; and
2. thereafter, from time to time, but not more than once a year.

We may require that the Insured be examined, at our expense, by a medical examiner chosen by us.

Waiver of premiums shall cease if the Insured:

1. ceases to be Totally Disabled; or
2. fails to give such proof on request; or
3. fails to submit to such examination on request.

Any premiums falling due after any of these events occurs shall not be waived.

Proof of continued disability shall not be required on or after the date the Insured reaches Attained Age 65 if the Insured is then and has been totally and continuously disabled for more than five years.

NONFORFEITURE VALUE

This rider does not provide any additional Cash Values or Policy Loan values.

EFFECT ON THE POLICY

Default benefits, dividends, or other benefits of the policy shall not be reduced and will remain in effect when premiums are waived. This rider and its premiums do not affect any default benefits of the policy. Any insurance continued upon default in payment of any premium due shall not include benefits provided by this rider.

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REINSTATEMENT

If this rider is in force at the time of policy lapse, it may be reinstated upon policy Reinstatement, subject to evidence of insurability of the Insured. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, excluding any period when the Insured is Totally Disabled, we will not contest it except for failure to pay premiums, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

CONSIDERATION

This rider is issued in consideration of the application for the rider and payment of premiums as shown in the rider's Data Section. The rider and a copy of the application for the rider are attached and made a part of the policy.

TERMINATION

This rider shall terminate:

1. on the date the Insured reaches Attained Age 65, unless:
 - a) Total Disability began prior to the date the Insured reaches Attained Age 60 and the terms under the Notice of Claim section of this rider are met, in which event this rider shall terminate at the end of such disability; or
 - b) Total Disability began on or after the Insured reaches Attained Age 60, in which event this rider shall terminate at the later of the date the Insured reaches Attained Age 65 or two years after the date such disability starts; or
2. on the date the policy terminates or is converted; or
3. at the end of the last policy year for which premiums are payable; or
4. on any premium due date requested, if before that date we receive at our Administrative Office written request for termination; or
5. at the end of the grace period for any unpaid premium on the policy. However, termination will not occur if:
 - a) Total Disability began prior to the end of such grace period; and
 - b) the terms under the Notice of Claim section of this rider are met.

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When this rider terminates:

1. all rights under this rider shall cease; and
2. no further premiums shall be payable for this rider; and
3. the policy shall be considered separate and complete without this rider.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by


Secretary

Life Insurance Company of the Southwest
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WAIVER OF PREMIUMS RIDER

Subject to the terms of this rider we, Life Insurance Company of the Southwest (the Company), will waive the payment of premiums as described below, when we receive at our Administrative Office due proof that:

1. the Insured became Totally Disabled while this rider was in force; and
2. the Insured remained so disabled for 6 consecutive months.

While there is a premium due for the policy, we will waive premiums in the amount stated in the Data Section as well as the premium on any Automatic Conversion Rider, Other Insured Rider, Accidental Death Benefit Rider, Children's Term Rider and Guaranteed Insurability Rider.

Once the policy is paid up, we will waive the payment of premium on all riders attached to the policy, except the premium for any Additional Paid Up Life Insurance Rider.

We may require that the Insured be examined, at our expense, by a medical examiner chosen by us. The date of issue of this rider is the policy Date of Issue unless a later date is shown in the rider's Data Section.

TOTAL DISABILITY DEFINED

The Insured shall be deemed to be Totally Disabled only if:

1. due to accidental injury or disease, the Insured becomes unable to perform the material and substantial duties of:
 - a) the specific occupation of the Insured at the time such disability begins, until benefits for any period of continuous Total Disability have been paid for 24 months; and
 - b) any occupation for which the Insured is or becomes reasonably fitted by education, training, or experience, thereafter.
2. the Insured suffers a Specific Loss, which in this rider means the complete and irrecoverable loss of:
 - a) the entire sight of both eyes; or
 - b) use of both hands, or use of both feet, or use of one hand and one foot.

LIMITATION OF LIABILITY

No waiver of premiums shall be made if Total Disability is due to:

1. purposely self-inflicted injury; or
2. war, or any act of war.

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NOTICE OF CLAIM

Written notice of claim must be received at our Administrative Office during the life of the Insured and during the period of Total Disability. Failure to give notice within such time shall not affect a claim if it is shown that:

1. it was not reasonably possible to give notice within the time prescribed;
and
2. such notice was given as soon as was reasonably possible.

We will not waive the payment of premium for any period more than one year prior to the date we receive initial proof of disability.

WAIVER OF PREMIUMS

Waiver of premiums shall start with the first premium due on or after the later of:

1. the date the Insured reaches Attained Age 10; or
2. the sixth consecutive month of Total Disability of the Insured.

We will waive premiums during the continuance of such disability. However, if such disability starts on or after the date the Insured reaches Attained Age 60, premiums shall not be waived beyond the later of:

1. the date the Insured reaches Attained Age 65; or
2. two years after the date such disability starts.

Waiver of premiums shall also cease on the first premium due date on which the Insured's income from working equals or exceeds 50% of his or her pre-disability income from working. This will not apply if the waiver of premiums was initiated by the Insured's Specific Loss.

If Total Disability begins within the grace period for any unpaid premium, such premium shall not be waived.

Premiums waived shall not be taken from the policy proceeds.

Payment of the premiums when due is required until the waiver has been approved by the Company.

If Total Disability begins during a Grace Period, payment of overdue premium is required to avoid a lapse of insurance before the Company approves the claim for the waiver benefit.

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REFUND OF
PREMIUMS

For any period of Total Disability lasting at least 6 consecutive months we will refund to the Owner:

1. any premiums paid during the period; and
2. the portion of any premium paid prior to the period for coverage within the period.

CONTINUED
DISABILITY

If we allow waiver of premiums under this rider, we may require proof to our satisfaction of continued disability:

1. not more than once every 30 days during the first two years; and
2. thereafter, from time to time, but not more than once a year.

We may require that the Insured be examined, at our expense, by a medical examiner chosen by us.

Waiver of premiums shall cease if the Insured:

1. ceases to be Totally Disabled; or
2. fails to give such proof on request; or
3. fails to submit to such examination on request.

Any premiums falling due after any of these events occurs shall not be waived.

Proof of continued disability shall not be required on or after the date the Insured reaches Attained Age 65 if the Insured is then and has been totally and continuously disabled for more than five years.

NONFORFEITURE
VALUE

This rider does not provide any additional Cash Values or Policy Loan values.

EFFECT ON THE
POLICY

Default benefits, dividends, or other benefits of the policy shall not be reduced and will remain in effect when premiums are waived. This rider and its premiums do not affect any default benefits of the policy. Any insurance continued upon default in payment of any premium due shall not include benefits provided by this rider.

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REINSTATEMENT

If this rider is in force at the time of policy lapse, it may be reinstated upon policy Reinstatement, subject to evidence of insurability of the Insured. All unpaid rider premiums, including compound interest at the rate of 6% per year must be paid.

INCONTESTABILITY

After this rider has been in force during the life of the Insured for two years from its date of issue, excluding any period when the Insured is Totally Disabled, we will not contest it except for failure to pay premiums, except for reinstatement. We can contest this rider for misrepresentations made in the application for reinstatement until it has been in effect for two years during the lifetime of the Insured whose coverage is reinstated.

Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by law of the state in which your policy was delivered.

CONSIDERATION

This rider is issued in consideration of the application for the rider and payment of premiums as shown in the rider's Data Section. The rider and a copy of the application for the rider are attached and made a part of the policy.

TERMINATION

This rider shall terminate:

1. on the date the Insured reaches Attained Age 65, unless:
 - a) Total Disability began prior to the date the Insured reaches Attained Age 60 and the terms under the Notice of Claim section of this rider are met, in which event this rider shall terminate at the end of such disability; or
 - b) Total Disability began on or after the Insured reaches Attained Age 60, in which event this rider shall terminate at the later of the date the Insured reaches Attained Age 65 or two years after the date such disability starts; or
2. on the date the policy terminates or is converted; or
3. at the end of the last policy year for which premiums are payable; or
4. on any premium due date requested, if before that date we receive at our Administrative Office written request for termination; or
5. at the end of the grace period for any unpaid premium on the policy. However, termination will not occur if:
 - a) Total Disability began prior to the end of such grace period; and
 - b) the terms under the Notice of Claim section of this rider are met.

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When this rider terminates:

1. all rights under this rider shall cease; and
2. no further premiums shall be payable for this rider; and
3. the policy shall be considered separate and complete without this rider.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by


Secretary

Life Insurance Company of the Southwest
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QUALIFIED PLAN EXCHANGE PRIVILEGE RIDER

Upon meeting the exercise criteria under Exercise of This Rider and upon written request received at our Administrative Office the policy to which this rider is attached may be exchanged for a new policy on the life of the Insured, subject to the following conditions:

1. The policy to which this rider is attached must be in force.
2. The policy must be owned by a Qualified Pension Plan.
3. The new policy shall be on a form in use by us on the Date of Exchange.
4. The Face Amount of the new policy cannot exceed the lesser of:
 - a) \$2,000,000; or
 - b) the face amount of the policy to which this rider is attached less the policy's Cash Value on the Date of Exchange. The Dividend Options from any Rider Applying Dividends Towards Paid-Up Additions may not be used.
5. The new policy will be issued as an individually owned policy which is not part of a Qualified Pension Plan.
6. The new policy may be any traditional whole life or flexible premium adjustable benefit life policy offered by the Company.
7. The new policy will be issued on the basis of the Insured's Attained Age as of the Date of Exchange.
8. The new policy shall be at the premium rate in effect for the Insured's Attained Age on the Date of Exchange. If the policy to which this rider is attached, is in an extra premium class on the Date of Exchange, the new policy shall be issued in the same extra premium class.
9. No evidence of insurability will be required. The risk classification of the Insured under the new policy shall be the equivalent risk classification as under the policy to which this rider is attached.
10. The new policy will have minimum Face Amount limits.
11. The policy to which this rider is attached must be surrendered.

DATE OF
EXCHANGE

The Date of Exchange is the Date of Issue of the new policy.

QUALIFIED
PENSION PLANS

Qualified Pension Plans are Qualified Pension and Profit Sharing Plans that have met all the requirements under Internal Revenue Code Section 401.

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

EXERCISE OF THIS
RIDER

This rider may be exercised when one of the following events occur:

1. the participant retires or terminates employment with the employer; or
2. the entire plan is being terminated; or
3. the plan is discontinuing the life insurance provision; or
4. incidental limits have been violated.

WAIVER OF
PREMIUMS

If, on the Date of Exchange, the Insured is totally disabled as defined in any waiver of premiums rider contained in the policy to which this rider is attached and either has been so disabled for at least two years or to the date the Insured reaches Attained Age 60, then waiver protection will be provided on the new policy.

1. If an exchange to a whole life policy is made:
 - a) a Waiver of Premiums Rider shall be added to the new policy; and
 - b) payment of premiums on the new policy shall be waived, starting with the first premium due on or after the 181st consecutive day of total disability of the Insured, and continuing during the remainder of such disability; or
2. If an exchange to a flexible premium adjustable benefit life policy is made:
 - a) a Waiver of Monthly Deductions Rider shall be added to the new policy; and
 - b) covered Monthly Deductions will be waived on the new policy, starting on the Monthly Policy Date on or next following the 181st consecutive day of total disability and continuing during the remainder of such disability.

If on the Date of Exchange the Insured is not totally disabled as defined in any Waiver of Premiums rider contained in the policy to which this rider is attached, a waiver rider may be added to the new policy.

All waiver rider exchanges shall be subject to the following terms:

1. The policy to which this rider is attached must contain a Waiver of Premiums rider.
2. The exchange may be made only prior to the date the Insured reaches Attained Age 60.
3. Proof to our satisfaction that the Insured is insurable shall be required if the new policy is a limited payment life policy.
4. The waiver rider on the new policy shall be on a form in use by us on the Date of Exchange.
5. The waiver rider on the new policy shall be at the premium rate in effect for the Insured's Attained Age on the Date of Exchange.

TERMINATION

This rider will terminate if the policy to which this rider is attached is no longer part of a Qualified Pension Plan.

Signed for Life Insurance Company of the Southwest at Addison, Texas, as of the date of issue of this rider, by


Secretary

Settlement Option Endorsement for 412(e)(3)Plans

This Endorsement adds the following provision to the contract to which it is attached:

“As long as the contract is owned by the Plan Trustee of the 412(e)(3) Plan, the only settlement options which are available for election are those which:

1. are specified as available payment options under the terms of the 412(e)(3) Plan that the contract is being used to fund; and
2. are based on the same actuarial and expense factors that apply to the Payments for Life settlement option under the contract.

The Insurer agrees that it will make available any form of benefit payment provided under the terms of the 412(e)(3) Plan even though that benefit payment is not explicitly represented as a settlement option under the contract. Any form of benefit payment will be on the same actuarial and expense factor basis that applies to the Payments for Life settlement option under the contract.

This Endorsement is invalidated if and when ownership of the contract to which it is attached changes to someone other than the Plan Trustee.”

Signed for Life Insurance Company of the Southwest at Addison, Texas by


Secretary

Life Insurance Application

Part A - Proposed Insured and Plan Information

1. Name (print first, middle, last)		2. Place of Birth - State/Country		3. Date of Birth	
4. Home Address (Street, City, State & Zip. If mailing address different, provide in Remarks)			5. Issue at Age	6. Sex <input type="checkbox"/> M <input type="checkbox"/> F	
7. Social Sec. #	8. Driver's License # & State	9. Telephone #'s & E-Mail H () W () C ()			
10. Are you a citizen of <input type="checkbox"/> USA <input type="checkbox"/> Other Country		Type of VISA	Perm. Res. Card #		
11. Employer & time employed		12. Occupation (w/specific duties)		13. Annual Income	
14. Product Name	15. Face Amount	16. UL Death Benefit Option <input type="checkbox"/> A - Level <input type="checkbox"/> B - Increasing	17. Definition of Life Insurance Test (UL only) <input type="checkbox"/> GPT <input type="checkbox"/> CVAT		
18. Riders and Amounts (Check website for rider availability)			21. Premium information (For COM, complete Part F)		
<input type="checkbox"/> Accelerated Benefits (ABR) (Complete ABR Disclosure form) <input type="checkbox"/> Additional Paid-Up Life (Whole Life) Modal Premium \$ _____ Single Premium (SPAR) \$ _____ <input type="checkbox"/> Additional Protection Benefit (APB) \$ _____ <input type="checkbox"/> Automatic Conversion Rider (Whole Life) \$ _____ <input type="checkbox"/> 10 Years <input type="checkbox"/> 20 Years <input type="checkbox"/> Children's Term Rider (CTR) \$ _____ <input type="checkbox"/> Guaranteed Insurability (GIR/GIO) \$ _____ <input type="checkbox"/> Waiver of Premium (WP) <input type="checkbox"/> Other _____ \$ _____			a. Premium Mode _____ b. Planned Periodic/Modal Premium \$ _____ c. Cash with Application \$ _____ 22. Dividend Options (Whole Life only) <input type="checkbox"/> Cash <input type="checkbox"/> Additions <input type="checkbox"/> Applied <input type="checkbox"/> Deposits 23. Automatic Premium Loan (Whole Life only) <input type="checkbox"/> Yes <input type="checkbox"/> No		
19. Identify the source of funds for premium payment			24. Beneficiary: Unless otherwise provided, the owner is the beneficiary.		
<input type="checkbox"/> Income/Savings <input type="checkbox"/> Home equity <input type="checkbox"/> Loan/Premium Finance <input type="checkbox"/> Payment by third party _____ <input type="checkbox"/> Other _____			Primary: (Name, Relationship, Address, Date of Birth & SSN) Contingent: (Name, Relationship, Address, Date of Birth & SSN)		
20. Owner Information - Relationship, Address, E-Mail, DOB & SSN (If different than PI)			The share of a deceased beneficiary shall be paid equally to the surviving beneficiaries.		
Or the survivor(s); while living; thereafter the First Proposed Insured (FPI), unless otherwise provided.					

Part B - Inforce and Replacement Information

1. Do you have any inforce life insurance or annuity contracts? (If yes, provide details) Yes No

Company	Policy Number	Amount of Coverage	ADB Coverage	To be Replaced	1035 Exchange
_____	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>
_____	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/>

2. Is the policy or rider being applied for intended to replace any inforce life insurance or annuity contract(s)? Replacement includes surrender, lapse, reissue, conversion, reduction in coverage, premium or period of coverage of any life, disability income or annuity contract? (If yes, replacement forms must be provided) Yes No

3. Is the Proposed Insured or Owner considering using funds from an inforce life or annuity contract to fund the policy or rider being applied for? (If yes, replacement forms must be provided) Yes No

Part C - Juvenile Coverage/Children's Term Rider (CTR) (Please complete when the Proposed Insured is age 0-17.)

1. Does Proposed Insured/child live with parent? Yes No 2. Are all siblings equally insured? (If no, provide details in Remarks) Yes No

3. Amount of insurance coverage inforce and applied for on the Proposed Insured's parents:
 Father: Inforce _____ Applied for _____ Mother: Inforce _____ Applied for _____

4. In regards to CTR, has any child ever been diagnosed or treated for disorder of the heart, blood, respiratory system, cancer, or diabetes? Yes No

5. Please provide names, social security numbers and dates of birth of all children to be covered by CTR:

Part D - General Information about the Proposed Insured (If yes, provide details in Remarks)

1. Have you used any type of product containing tobacco or nicotine within the last 24 months? Yes No
 Product Type: _____ Frequency: _____ Date Last Used: _____
2. Have you ever applied for life, health, or disability insurance or reinstatement of same, which was declined, postponed, rated or modified in any way? Yes No
3. Have you had any moving vehicle violations in the last 3 years, or a suspended license or a DUI in the last 5 years? Yes No
4. Have you ever been convicted of a felony or misdemeanor? Yes No
5. Have you been or are you currently involved in any bankruptcy proceedings (excluding those that have been discharged)? Yes No
6. Within the past 12 months have you applied for or do you have any applications pending for life or disability insurance? Yes No
7. Within the past 5 years have you worked less than full time, received or applied for disability or worker's compensation? Yes No
8. Do you participate in any type of racing, scuba diving, aerial sports, mountain climbing, BASE or bungee jumping, or cave exploration? (If yes, complete form 1480) Yes No
9. Do you participate in any aviation activity other than as a fare paying passenger? (if yes, complete form 1480) Yes No
10. During the next 2 years do you intend to travel or reside outside of the USA for more than 2 weeks in a year? (if yes, complete form 1480) Yes No
11. Have you been offered any cash incentive or other consideration (such as free insurance) as an inducement to apply for or become an insured under this life insurance policy, or have you been involved in any discussions about the possible sale or transfer of this policy to an unrelated third party, such as (but not limited to) a life settlement company or investor group? Yes No

Part E - Health History of the Proposed Insured (Give details, dates & results for any 'Yes' questions 3-8 in Remarks). Complete Part E if money was collected with the application or an LSW exam is not being done.

1. Name and Address of Personal Physician (If none, so state)	Date last seen	Reason consulted & outcome

2. Height _____ Weight _____ Change in last year & reason _____
3. Are you taking any medications? (If yes, list type, dose and frequency in the Remarks section.) Yes No
4. Have you ever been diagnosed, treated or taken medication for: (If yes, provide details including treating physician contact information)

a. Any disease or abnormal condition of the heart, circulatory system, high blood pressure, high cholesterol, irregular heartbeat, murmur, rheumatic fever, coronary artery disease, chest pain, angina, transient ischemic attack, stroke or anemia? <input type="checkbox"/> Yes <input type="checkbox"/> No b. Any disease of the lungs or respiratory system, sleep apnea, emphysema, asthma, bronchitis, tuberculosis, shortness of breath, allergies or disorder of the nose or throat? <input type="checkbox"/> Yes <input type="checkbox"/> No c. Any digestive system disease, including ulcer, chronic indigestion, liver, stomach, intestine or pancreas disorder, hepatitis, cirrhosis, jaundice, esophagus disorder, gallbladder disorder, or colon disorder? <input type="checkbox"/> Yes <input type="checkbox"/> No d. Any disorder of the nervous system, dizzy spells, epilepsy, convulsions, paralysis, unconsciousness, brain or eye disorders, or headaches? <input type="checkbox"/> Yes <input type="checkbox"/> No e. Any diabetes or high blood sugar? <input type="checkbox"/> Yes <input type="checkbox"/> No	f. Any spine, back, bones, muscles, arthritis, rheumatism, joints, skin, thyroid, gout or other gland disorder? <input type="checkbox"/> Yes <input type="checkbox"/> No g. Any urinary system disease including protein, sugar or blood in urine, kidney infection or stones, disorder or disease of the breast, prostate or bladder? <input type="checkbox"/> Yes <input type="checkbox"/> No h. Any depression, anxiety, bipolar, schizophrenia, attention deficient disorder (ADD), or any other developmental or psychological condition including memory loss, Alzheimer's or dementia? <input type="checkbox"/> Yes <input type="checkbox"/> No i. Any cancer, polyp, other tumor, hemophilia or disorders of the blood other than AIDS (Acquired Immune Deficiency Syndrome) or HIV (Human Immunodeficiency Virus)? <input type="checkbox"/> Yes <input type="checkbox"/> No j. HIV infection, AIDS, or have you tested positive for exposure to or been diagnosed with HIV or AIDS? <input type="checkbox"/> Yes <input type="checkbox"/> No
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5. Have you ever used marijuana, cocaine, heroin, or any other illicit drug or controlled substance, abused alcohol or drugs, made the decision or been advised to reduce alcohol or drug intake, used drugs not prescribed by a physician or been a member of a support group such as NA or AA? Yes No
6. Within the past 5 years have you:
 - a. Consulted with a physician other than your personal physician or had x-rays, electrocardiograms, heart catheterization or other diagnostic tests, except those related to the Human Immunodeficiency Virus (AIDS Virus)? Yes No
 - b. been admitted to a hospital, or been advised or plan to enter a hospital for observation, operation or treatment of any kind? Yes No
7. Do you have any pending appointments with any medical professional? Yes No
8. Has a parent or sibling been diagnosed or treated by a health professional for cancer, heart disease, Huntington's Disease or polycystic kidney disease? Yes No

9. Family History	Age if alive	Age at death	Cause of death
Father	_____	_____	_____
Mother	_____	_____	_____

Conditional Receipt (to be given to applicant only upon premium payment to agent) (Not to be used for Qualified Pension or Profit Sharing Trust.)

NOTE: ALL PREMIUM CHECKS SHOULD BE MADE PAYABLE TO LSW. Do not make a check payable to the agent or leave the payee blank.

This receipt may not be issued (and will be deemed void) if (a) at least the first full modal premium does not accompany the application or (b) the application is not accurately and fully completed in good form, including (without limitations) Parts A-D of the application. No agent or medical examiner may waive a complete answer to any question in the application.

\$ _____ has been received from _____ as payment for the life insurance applied for on this date, subject to the following.

Coverage under this receipt shall not to exceed the face amount(s) applied for or \$300,000, whichever is less. If a Proposed Insured dies by suicide, LSW's liability under this receipt is limited to a full refund of the premium paid. (Suicide clause not applicable to Missouri.)

Coverage under this receipt will begin on the LATER of: **a)** the date the application in good order is signed, **b)** the date the first full modal premium has been received by LSW in good funds, **c)** the date the last medical requirement requested by LSW is completed; provided no coverage under this receipt will begin if medical requirements requested by LSW have not been received by LSW within 60 days of the date of the application, or **d)** LSW determines that each Proposed Insured is acceptable to it, under applicable underwriting standards, for the plan, benefits, amount and rate class applied for.

Termination of Coverage. Coverage under this receipt will end on the FIRST of: **a)** insurance beginning under the policy applied for, **b)** LSW declines the application or offers the applicant a policy other than the one applied for, **c)** 60 days from the date coverage under this receipt begins, or **d)** LSW notifies the applicant in writing that coverage is ended. If LSW terminates coverage under this receipt or declines the application, or if the applicant refuses a policy issued other than as applied for, LSW will refund the full amount paid under this receipt.

Licensed Agent's Signature: _____ Licensed Agent's Name: (Print) _____

Signed at: (City & State) _____ on this day of: (mm/dd/yyyy) _____

Detach

Important Notices (to be given to the Applicant and Proposed Insured(s))

Insurance Information Practices: We must collect certain amounts of necessary and helpful personal information in order to properly underwrite and administer your insurance coverage. The amount and type of information collected may vary depending on the amount and type of insurance for which you have applied. Our information practices provide that:

1. Personal information may be collected from sources other than yourself;
2. Such information as well as other personal or privileged information subsequently collected by us or our agent, may, in certain circumstances be disclosed to third parties without your authorization; and
3. You have a right of access and correction with respect to all personal information collected.

If you would like to obtain a more detailed explanation of our information practices, including your rights of access to and correction of personal information, please contact our Administrative Office (One National Life Drive, Montpelier, VT 05604).

Investigative Consumer Report Notice: In compliance with the Fair Credit Reporting Act (FCRA), this is to notify you that as part of our underwriting process an investigative consumer report may be obtained through personal interviews with neighbors, friends, associates or others concerning your character, general reputation, personal characteristics and mode of living. You have the right to be personally interviewed if we order an investigative consumer report. Please notify us if this is your wish. You may contact our Administrative Office for additional information regarding the nature and scope of this inquiry and a summary of your rights under FCRA. On written request, we will inform you whether a report was requested and provide additional information. LSW may telephone you directly to obtain the information described above. An interviewer on our behalf may ask you to review and clarify information provided on the application or may ask additional questions. Whenever possible, calls will be made at your convenience and to the telephone number you provided.

MIB, Inc. Notice: Information regarding your insurability will be treated as confidential. LSW or its reinsurers may, however, make a brief report thereon to MIB, Inc. ("MIB"), a non-profit membership organization of life insurance companies which operates an information exchange on behalf of its members. If you apply to another insurance company, MIB, on request, will supply such company with the information in its file. On receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. (Medical information will be released only to your attending physician.) If you question the accuracy of information in MIB's file, you may contact MIB and make a correction in accordance with procedures set forth in the Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill, Suite 400, Braintree, MA 02184-8734, telephone number (866) 692-6901, website: www.mib.com.

LSW may release information in its files to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.



Part A - Second Proposed Insured (SPI) / Proposed Other Insured (POI) and Plan Information

1. Name (print first, middle, last)		2. Place of Birth - State/Country		3. Date of Birth	
4. Home Address (Street, City, State & Zip. If mailing address different, provide in Remarks)			5. Issue at Age	6. Sex <input type="checkbox"/> M <input type="checkbox"/> F	
7. Social Sec. #	8. Driver's License # & State	9. Telephone #'s & E-Mail H () W () C ()			
10. Are you a citizen of <input type="checkbox"/> USA <input type="checkbox"/> Other Country		Type of VISA	Perm. Res. Card #		
11. Employer & time employed		12. Occupation (w/specific duties)		13. Annual Income	
14. Face Amount		16. Beneficiary: Unless otherwise provided, the owner is the beneficiary. Primary: (Name, Relationship, Address, Date of Birth & SSN) Contingent: (Name, Relationship, Address, Date of Birth & SSN)			
15. Riders and Amounts (Check website for rider availability) <input type="checkbox"/> Accidental Death Benefit (ADB) \$ _____ <input type="checkbox"/> Disability Income (DIR) <input type="checkbox"/> 2 Yr <input type="checkbox"/> 5 Yr \$ _____ a. Do you have any disability insurance, including employer sponsored short or long-term coverage? (If yes, give details in Remarks) <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Guaranteed Insurability (GIR/GIO) \$ _____ <input type="checkbox"/> Other _____ \$ _____		17. Primary Insured, Relationship and SSN			

Part B - Inforce and Replacement Information

1. Do you have any inforce life insurance or annuity contracts? (If yes, provide details) Yes No

Company	Policy Number	Amount of Coverage	ADB Coverage	To be Replaced
_____	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No

2. Is the policy or rider being applied for intended to replace any inforce life insurance or annuity contract(s)? Replacement includes surrender, lapse, reissue, conversion, reduction in coverage, premium or period of coverage of any life, disability income or annuity contract? (If yes, replacement forms must be provided) Yes No

3. Is the Proposed Insured or Owner considering using funds from an inforce life or annuity contract to fund the policy or rider being applied for? (If yes, replacement forms must be provided) Yes No

Part C - General Information about the SPI / POI (If yes, provide details in Remarks)

1. Have you used any type of product containing tobacco or nicotine within the last 24 months? Yes No
Product Type: _____ Frequency: _____ Date Last Used: _____

2. Have you ever applied for life, health, or disability insurance or reinstatement of same, which was declined, postponed, rated or modified in any way? Yes No

3. Have you had any moving vehicle violations in the last 3 years, or a suspended license or a DUI in the last 5 years? Yes No

4. Have you ever been convicted of a felony or misdemeanor? Yes No

5. Have you been or are you currently involved in any bankruptcy proceedings (excluding those that have been discharged)? Yes No

6. Within the past 12 months have you applied for or do you have any applications pending for life or disability insurance? Yes No

7. Within the past 5 years have you worked less than full time, received or applied for disability or worker's compensation? Yes No

8. Do you participate in any type of racing, scuba diving, aerial sports, mountain climbing, BASE or bungee jumping, or cave exploration? (If yes, complete form 1480) Yes No

9. Do you participate in any aviation activity other than as a fare paying passenger? (if yes, complete form 1480) Yes No

10. During the next 2 years do you intend to travel or reside outside of the USA for more than 2 weeks in a year? (if yes, complete form 1480) Yes No

11. Have you been offered any cash incentive or other consideration (such as free insurance) as an inducement to apply for or become an insured under this life insurance policy, or have you been involved in any discussions about the possible sale or transfer of this policy to an unrelated third party, such as (but not limited to) a life settlement company or investor group? Yes No

Part D - Health History of the SPI / POI (Give details, dates & results for any 'Yes' questions 3-8 in Remarks). Complete Part D if money was collected with the application or an LSW exam is not being done.

1. Name and Address of Personal Physician <i>(If none, so state)</i>	Date last seen	Reason consulted & outcome
2. Height _____ Weight _____ Change in last year & reason _____		
3. Are you taking any medications? <i>(If yes, list type, dose and frequency in the Remarks section.)</i>		<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you ever been diagnosed, treated or taken medication for: <i>(If yes, provide details including treating physician contact information)</i>		
a. Any disease or abnormal condition of the heart, circulatory system, high blood pressure, high cholesterol, irregular heartbeat, murmur, rheumatic fever, coronary artery disease, chest pain, angina, transient ischemic attack, stroke or anemia? <input type="checkbox"/> Yes <input type="checkbox"/> No b. Any disease of the lungs or respiratory system, sleep apnea, emphysema, asthma, bronchitis, tuberculosis, shortness of breath, allergies or disorder of the nose or throat? <input type="checkbox"/> Yes <input type="checkbox"/> No c. Any digestive system disease, including ulcer, chronic indigestion, liver, stomach, intestine or pancreas disorder, hepatitis, cirrhosis, jaundice, esophagus disorder, gallbladder disorder, or colon disorder? <input type="checkbox"/> Yes <input type="checkbox"/> No d. Any disorder of the nervous system, dizzy spells, epilepsy, convulsions, paralysis, unconsciousness, brain or eye disorders, or headaches? <input type="checkbox"/> Yes <input type="checkbox"/> No e. Any diabetes or high blood sugar? <input type="checkbox"/> Yes <input type="checkbox"/> No	f. Any spine, back, bones, muscles, arthritis, rheumatism, joints, skin, thyroid, gout or other gland disorder? <input type="checkbox"/> Yes <input type="checkbox"/> No g. Any urinary system disease including protein, sugar or blood in urine, kidney infection or stones, disorder or disease of the breast, prostate or bladder? <input type="checkbox"/> Yes <input type="checkbox"/> No h. Any depression, anxiety, bipolar, schizophrenia, attention deficient disorder (ADD), or any other developmental or psychological condition including memory loss, Alzheimer's or dementia? <input type="checkbox"/> Yes <input type="checkbox"/> No i. Any cancer, polyp, other tumor, hemophilia or disorders of the blood other than AIDS (Acquired Immune Deficiency Syndrome) or HIV (Human Immunodeficiency Virus)? <input type="checkbox"/> Yes <input type="checkbox"/> No j. HIV infection, AIDS, or have you tested positive for exposure to or been diagnosed with HIV or AIDS? <input type="checkbox"/> Yes <input type="checkbox"/> No	
5. Have you ever used marijuana, cocaine, heroin, or any other illicit drug or controlled substance, abused alcohol or drugs, made the decision or been advised to reduce alcohol or drug intake, used drugs not prescribed by a physician or been a member of a support group such as NA or AA?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Within the past 5 years have you:		
a. Consulted with a physician other than your personal physician or had x-rays, electrocardiograms, heart catheterization or other diagnostic tests, except those related to the Human Immunodeficiency Virus (AIDS Virus)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
b. been admitted to a hospital, or been advised or plan to enter a hospital for observation, operation or treatment of any kind?		<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Do you have any pending appointments with any medical professional?		<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Has a parent or sibling been diagnosed or treated by a health professional for cancer, heart disease, Huntington's Disease or polycystic kidney disease?		<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Family History Age if alive Age at death Cause of death		
Father _____		
Mother _____		

Part E - Remarks (Provide the details to questions as requested. Use form 8123 if necessary.)

Section & Number:	Additional Information:
_____	_____
_____	_____

Part F - Agreement and Authorization

I understand and agree that all answers given above and in any medical exam are to the best of my knowledge and belief complete and true. All such answers and this application shall be part of any contract issued. I have read the IMPORTANT NOTICES, including the notices required by the Fair Credit Reporting Act and MIB, Inc. ("MIB"). To the extent allowed by law, I waive all rights governing disclosure of medical exams or treatment. I authorize any medical practitioner or facility, insurer, MIB and any other organization or person that has any records or knowledge of me or my health to give such information to LSW or its reinsurers. I understand and I authorize LSW, or its reinsurers, to make a brief report of my personal health information to MIB. This authorization is valid for 30 months from the date signed and a photocopy shall be as valid as the original. I also certify, under the penalties of perjury, that the Social Security Number of the Proposed Second Insured, Other Insured and Primary Beneficiary are correct.

The Agent taking this application has no authority to make, change or discharge any contract hereby applied for. The Agent may not extend credit on behalf of the Company. No statement made to or information acquired by any representative of the Company shall bind the Company unless set out in writing in this application.

Notice: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Part G - Signatures

Signed at *(City and State)*: _____ Date: _____

Signature of Proposed Insured age 15 & up *(or Parent or Guardian)*: _____

Signature of Applicant/Owner *(if other than Proposed Insured)*: _____

Signature of Licensed Agent *(Witness)*: _____ Name & Agent Number: _____



Insured's Name: _____ Social Sec. #: _____

Application Form Number: _____

Question Number: _____

Application Information: (Specify if this information applies to the Proposed Insured, Second Proposed Insured, or Proposed Other Insured)

Multiple horizontal lines for providing application information.

Signed at (City and State): _____ on this day of: _____

Signature of Insured(s): _____

Signature of Applicant (if different than Proposed Insured): _____

Signature of Agent: _____

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>
[2033	\$23050.46
2034	23754.26
2035	24466.78
2036	25194.02
2037	25935.99
2038	26688.31
2039	27447.17
2040	28209.30
2041	28971.98
2042	29736.30
2043	30502.25
2044	31273.65
2045	32051.05
2046	32835.53
2047	33629.28
2048	34429.03
2049	35233.15
2050	36029.08
2051	36820.65
2052	37608.41]

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, OR DEBT TO US ON THIS POLICY. ANY DIVIDEND ADDITIONS AND DIVIDENDS HELD WILL INCREASE, AND ANY DEBT WILL DECREASE THE NET CASH VALUE.

THE VALUES AT OTHER TIMES WILL DEPEND UPON THE LENGTH OF TIME THE POLICY HAS BEEN IN FORCE. THEY WILL BE QUOTED UPON REQUEST.

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	<u>CASH VALUE*</u>
[2053	\$38391.26
2054	39169.75
2055	39938.97
2056	40693.47
2057	41427.25
2058	42139.78
2059	42827.77
2060	43493.41
2061	44138.88
2062	44762.54
2063	45360.04
2064	45928.09
2065	46464.53
2066	46970.44
2067	47448.00
2068	47903.21
2069	48350.79
2070	48803.27
2071	49273.20
2072	49781.83]

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, OR DEBT TO US ON THIS POLICY. ANY DIVIDEND ADDITIONS AND DIVIDENDS HELD WILL INCREASE, AND ANY DEBT WILL DECREASE THE NET CASH VALUE.

THE VALUES AT OTHER TIMES WILL DEPEND UPON THE LENGTH OF TIME THE POLICY HAS BEEN IN FORCE. THEY WILL BE QUOTED UPON REQUEST.

DATA SECTION

ON POLICY ANNIVERSARY <u>IN YEAR</u>	CASH <u>VALUE*</u>
[2073	\$50364.06
2074	51091.85
2075	52066.60
2076	53460.57
2077	54516.00]

*IF THERE ARE NO DIVIDEND ADDITIONS, DIVIDENDS HELD, OR DEBT TO US ON THIS POLICY. ANY DIVIDEND ADDITIONS AND DIVIDENDS HELD WILL INCREASE, AND ANY DEBT WILL DECREASE THE NET CASH VALUE.

THE VALUES AT OTHER TIMES WILL DEPEND UPON THE LENGTH OF TIME THE POLICY HAS BEEN IN FORCE. THEY WILL BE QUOTED UPON REQUEST.

SERFF Tracking #:

NALF-128413843

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

20064(0512)

State:

Arkansas

Filing Company:

Life Insurance Company of the Southwest

TOI/Sub-TOI:

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

Product Name:

LSW ProtectorLife

Project Name/Number:

LSW ProtectorLife/20064(0512)

Supporting Document Schedules

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

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Application included with submission.		

		Item Status:	Status Date:
Satisfied - Item:	Responsible Officer Certification		
Comments:			
Attachment(s):			
Responsible Officer Cert-LSW.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
SOV-Basic LSW-Bundle 2-PRLF.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Third Party Authorization		
Comments:			
Attachment(s):			
Third Party Authorization.pdf			

Item Status:**Status Date:**

SERFF Tracking #:

NALF-128413843

State Tracking #:

Company Tracking #:

20064(0512)

State: Arkansas **Filing Company:** Life Insurance Company of the Southwest
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LSW ProtectorLife
Project Name/Number: LSW ProtectorLife/20064(0512)

Satisfied - Item:	Sample Illustration		
Comments:			
Attachment(s):			
LSW ProtectorLife Sex Distinct Illustration.pdf			
LSW ProtectorLife Unisex Illustration.pdf			

Item Status:

Status Date:

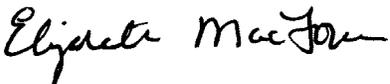
Satisfied - Item:	Certification		
Comments:			
Attachment(s):			
AR Cert.pdf			

Life Insurance Company of the Southwest
Certification of Readability

We certify that, to the best of our knowledge and belief, each of the forms listed below meets the minimum reading ease score required by Arkansas Statute Annotated Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

<u>Form Number</u>	<u>Flesch Score</u>
20064AR(0512)	77.1
20065AR(0512)	77.1
20066(0512)	70.0
20067(0512)	71.5
20110(0512)	71.5
20101(0512)	76.5
20070(0512)	83.8
20111(0512)	83.8
20071(0512)	64.8
20072(0512)	81.3
20100(0512)	81.3
20106(0512)	71.0
20107(0512)	66.3
8121AR(0612)	74.0
8122AR(0612)	57.4
8123(0612)	56.6

June 1, 2012
Date


Elizabeth MacGowan,
Designated Representative

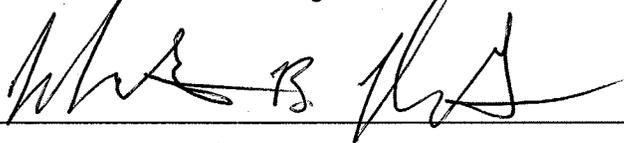
Life Insurance Company of the Southwest

Responsible Officer Certification To Accompany Policy Form Submissions

Regarding: 20064(0512), Whole Life Policy
20065(0512), Whole Life Policy, Unisex Version
20066(0512), Additional Paid-Up Life Insurance Rider
20067(0512), Automatic Conversion Rider
20110(0512), Automatic Conversion Rider, Unisex Version
20101(0512), Guaranteed Insurability Rider
20070(0512), Other Insured Rider
20111(0512), Other Insured Rider, Unisex Version
20071(0512), Term Purchase Provision Rider
20072(0512), Waiver of Premiums Rider
20100(0512), Waiver of Premiums Rider
20106(0512), Qualified Plan Exchange Rider
20107(0512), Endorsement to the Payment Options

I, Michael B. Richardson, am Second Vice President of Proposal Design at National Life Insurance Company (of which the Life Insurance Company of the Southwest is a subsidiary). I am an officer of the Company.

1. Life Insurance Company of the Southwest will provide its agents with disclosure information about the expense allocation method used in the product illustrations for the policy forms referenced above.
2. The scales used in insurer authorized illustrations are those scales certified by the illustration actuary.
3. Policies applied for in this state have illustrations that meet the format requirements of the illustration regulation.



Date 5-30-12

Michael B. Richardson
Responsible Officer for Life Insurance Company of the Southwest

LIFE INSURANCE COMPANY OF THE SOUTHWEST

STATEMENT OF VARIABILITY

WHOLE LIFE INSURANCE

Form Numbers: 20064(0512), 20065(0512), 20066(0512), 20067(0512), 20110(0512), 20101(0512), 20070(0512), 20111(0512), 20071(0512), 20072(0512), 20100(0512), 20106(0512), 20107(0512)

The policy & Cover, Data Pages, Riders, and Endorsement within the submitted filing contain brackets, used to designate variable items that will be unique for each policyholder or issue of the submitted policy. Descriptions of the bracketed items follow:

Variables for the company address, website address, telephone number and logo – these are subject to change.

Forms 20064(0512) & 20065(0512):

CHAIRMAN OF THE BOARD, PRESIDENT, AND SECRETARY: These are subject to variability only upon a change of officer status.

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the policy Cover and within the Data Pages.

DATE OF ISSUE: This provides the Date of Issue of the policy, both on the policy Cover and within the Data Pages.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the policy Cover and within the Data Pages.

FACE AMOUNT: This amount will be unique to the policy based on each individual situation and appears on the policy cover. The minimum Face Amount is: \$25,000 for individual issues and \$5,000 for Pension issues. The maximum Face Amount is \$500,000 for individual issues, and there is no maximum on Pension issues.

ISSUE AGE: This is the issue age of the named Insured and appears on the policy Cover and within the Data Pages. The issue ages for this policy are 0 – 85.

OWNER: The statement "As stated in the application unless later changed" will appear to identify the owner, unless or until a revised Data Page is prepared to specify a new owner. In these circumstances, the name of the new owner will be stated, such name being unique to each owner.

BENEFICIARY: The statement "As stated in the application unless later changed" will appear to identify the beneficiary, unless or until a revised Data Page is prepared to specify a new beneficiary. In these circumstances, the name of the new beneficiary will be stated, such name being unique to each beneficiary.

PRLF Data Pages

NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the policy Cover and within the Data Pages.

DATE OF ISSUE: This provides the Date of Issue of the policy, both on the policy Cover and within the Data Pages.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the policy Cover and within the Data Pages.

SUM INSURED: This amount will be unique to the policy based on each individual situation and appears on the first page of the Data Section. This amount is the total amount of base coverage and the Automatic Conversion Rider.

ISSUE AGE: This is the issue age of the named Insured and appears on the policy Cover and within the Data Pages. The issue ages for this policy are 0 – 85.

OWNER: The statement "As stated in the application unless later changed" will appear to identify the owner, unless or until a revised Data Page is prepared to specify a new owner. In these circumstances, the name of the new owner will be stated, such name being unique to each owner.

BENEFICIARY: The statement "As stated in the application unless later changed" will appear to identify the beneficiary, unless or until a revised Data Page is prepared to specify a new beneficiary. In these circumstances, the name of the new beneficiary will be stated, such name being unique to each beneficiary.

INITIAL AMOUNT: This amount will show upon the issuance of the first set of Data Pages. For after-issue Data Pages the "Initial" will not appear.

INITIAL PREMIUM: This premium will show upon the issuance of the first set of Data Pages. For after-issue Data Pages the "Initial" will not appear.

AUTOMATIC CONVERSION RIDER: If this rider is part of the policy, its name, amount and premium will be shown. If there is no Automatic Conversion Rider as part of the policy, an additional column entitled "Payable For" will appear for the Base Coverage and the premium period will be given.

OTHER INSURED RIDER: If this rider is part of the policy, its name and the disclosure "[SEE RIDER DATA PAGE]" will be shown.

WAIVER OF PREMIUMS: If this rider is part of the policy, its name and the disclosure "[SEE RIDER DATA PAGE]" will be shown.

ANNUAL PREM. ADD. PD. UP LIFE: If this rider is part of the policy, its name, amount, premium, and the number of years it would be payable for will be shown. For single premiums, this will appear as SINGLE PREM. ADD. PD. UP LIFE.

GUARANTEED INSURABILITY: If this rider is part of the policy, its name, amount, premium, and the number of years it would be payable for will be shown.

INTERVAL PERIOD: This interval period may be "12-MONTH", "6-MONTH", "3-MONTH", or "1-MONTH".

AND AN ADDITIONAL PAID UP LIFE INSURANCE RIDER PREMIUM OF \$XXX.XX FOR A 12-MONTH INTERVAL. If an Additional Paid-Up Life Insurance Rider is part of the policy, this statement will generate and will give the rider's premium and premium interval.

++REFER TO THE ADDITIONAL PAID UP LIFE INSURANCE RIDER VALUES SECTION FOR DETAILS ON FACE AMOUNTS FOR THE ADDITIONAL PAID UP LIFE INSURANCE. If an Additional Paid-Up Life Insurance Rider is part of the policy, this statement will appear.

***INCLUDES \$50 PER YEAR POLICY FEE.** If there is a policy fee, this statement appears.

RISK CLASSIFICATION: This variable may take the value of one of the following: “PREFERRED NON-TOBACCO”, “VERIFIED STANDARD NON-TOBACCO”, EXPRESS STANDARD NON-TOBACCO 1”, “EXPRESS STANDARD NON-TOBACCO 2”, “PREFERRED TOBACCO”, “VERIFIED STANDARD TOBACCO”, or “EXPRESS STANDARD TOBACCO”.

THE EXTENDED TERM INSURANCE DEFAULT BENEFIT IS AVAILABLE AND IS THE AUTOMATIC DEFAULT BENEFIT IF NO OTHER DEFAULT BENEFIT IS CHOSEN PRIOR TO THE SIXTIETH DAY AFTER THE DATE OF DEFAULT. This statement generates if the extended term insurance default benefit is available. If the benefit is not available, the following will be stated: “THE EXTENDED TERM INSURANCE DEFAULT BENEFIT IS NOT AVAILABLE.”

LOAN INTEREST RATE: This percentage varies from 3.00% to the Published Monthly Average of the Moody’s Corporate Bond Yield Average – Monthly Average Corporates for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs.

ANNUAL PREMIUMS PAYABLE: The information for the Annual Premiums Payable page will vary depending on the individual issue of the policy and whether any riders are included with the policy. The “Life Insurance” column includes any premiums from riders that would pay a death benefit. All other riders would be included in the “All Other Benefits” column.

PAGE FIVE OF NINE: The information on this page shows how much premium would be needed if the premium was paid Annually, Semi-Annually, Quarterly, or Monthly. The sample first paragraph will generate for all non-pension issues. For pension issues the following will generate: “PREMIUM PAYMENT OPTIONS AND ADDITIONAL COSTS ASSOCIATED WITH PAYING PREMIUMS MORE FREQUENTLY THAN ANNUALLY: YOU MAY PAY PREMIUMS ONCE A YEAR (ANNUALLY), TWICE A YEAR (SEMI-ANNUALLY), FOUR TIMES A YEAR (QUARTERLY), OR TWELVE TIMES A YEAR (MONTHLY).”

PAGE FIVE OF NINE: The column headings include the following: 1) “Amount of Each Premium Payment” which provides the required minimum premium amount not only for the premium interval selected by the Applicant, but also for the other available premium intervals. 2) “Total Premium Per Year” provides an annual total of the required minimum premium according to each premium interval. 3) “Amount You Will Pay Each Year in Addition to the Annual Premium” is the additional amount an Applicant will pay by choosing a premium interval more frequently than annually.

PAGE SIX, EIGHT & NINE: The values on these pages will vary based upon the policy and riders issued.

PAGE NINE OF NINE: This page, which includes the column headings of “On Policy Anniversary in Year”, “Cash Value”, and “Additional Paid Up Life Insurance”, appears when there is an Additional Paid Up Life Insurance Rider on the policy. The values will vary based upon the policy and riders issued.

THE ADDITIONAL PAID UP LIFE INSURANCE PREMIUM IS [\$100.00]. The amount in this statement will be variable based upon the premium.

THE PERCENTAGE OF THE ANNUAL PREMIUM USED TO PURCHASE ADDITIONAL PAID UP LIFE INSURANCE IS [97.0%]. The percentage of the annual premium used to purchase the additional paid up life insurance will be variable and individual for each policy holder.

Statement of Variability
Automatic Conversion Riders and Rider Data Pages
Form Numbers: 20067(0512) & 20110(0512)

Riders:

OFFICER NAME AND TITLE: The officer name and signature and title plaque on the riders are bracketed in the event the officer and or the title of said officer signing the policy form changes. Any new title utilized or name of an officer changed will be the title and name of an officer of the Company.

Data Pages:

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the Data Pages and the Cover page of the policy.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the Data Pages and the Cover page of the policy.

EFFECTIVE DATE: This provides the date the Rider is added to the policy.

INITIAL TERM FACE AMOUNT: For the Automatic Conversion Rider this is beginning amount of Term coverage that will be on the policy. As conversions of the Term coverage are made to permanent insurance coverage, the Term Face Amount will decrease.

INITIAL TERM PREMIUM: For the Automatic Conversion Rider this is the first premium for the beginning amount of Term coverage that will be on the policy. As conversions of Term coverage are made to permanent insurance coverage, the Term Premium will decrease. For after-issue Data Pages, "INITIAL" will be replaced with the word "CURRENT".

TERM PERIOD: For the Automatic Conversion Rider this variable may take the value of either "10" or "20".

THE INSURED HAS BEEN CLASSIFIED: For the Automatic Conversion Rider this variable may take the value of one of the following: "PREFERRED NON-TOBACCO", "VERIFIED STANDARD NON-TOBACCO", "EXPRESS STANDARD NON-TOBACCO 1", "EXPRESS STANDARD NON-TOBACCO 2", "PREFERRED TOBACCO", "VERIFIED STANDARD TOBACCO", or "EXPRESS STANDARD TOBACCO".

FINAL EXPIRY/EXCHANGE DATE: For the Automatic Conversion Rider this statement will give the last date upon which there could be an exchange of Term insurance coverage to permanent insurance coverage.

POLICY YEAR, TERM FACE AMOUNT, WHOLE LIFE FACE AMOUNT, TOTAL LIFE PREMIUM: These values are variable based upon each individual issue of a policy with the Automatic Conversion Rider. The range of variables for Male is 1.59 – 33.97. The range of variables for Female is 1.35 – 27.82. The range of variables for Unisex is 1.54 – 32.73.

Statement of Variability
Other Insured Riders and Rider Data Pages
Form Numbers: 20070(0512) & 20111(0512)

Riders:

OFFICER NAME AND TITLE: The officer name and signature and title plaque on the riders are bracketed in the event the officer and or the title of said officer signing the policy form changes. Any new title utilized or name of an officer changed will be the title and name of an officer of the Company.

Data Page:

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the Data Pages and the Cover page of the policy.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the Data Pages and the Cover page of the policy.

ISSUE AGE: For the Other Insured Rider this is the issue age of the Other Insured.

TERM FACE AMOUNT: For the Other Insured Rider this is the amount of Term insurance coverage on the Other Insured.

THE INSURED HAS BEEN CLASSIFIED: For the Other Insured Rider this variable may take the value of one of the following: "PREFERRED NON-TOBACCO", "VERIFIED STANDARD NON-TOBACCO", EXPRESS STANDARD NON-TOBACCO 1", "EXPRESS STANDARD NON-TOBACCO 2", "PREFERRED TOBACCO", "VERIFIED STANDARD TOBACCO", or "EXPRESS STANDARD TOBACCO".

THE FINAL EXPIRY DATE FOR THE OTHER INSURED RIDER OF \$XX,XXX IS XXX XX, XXXX. For the Other Insured Rider this is the expiration date of the rider.

THE FINAL EXCHANGE DATE FOR THE OTHER INSURED RIDER OF \$XX,XXX IS XXX XX, XXXX. For the Other Insured Rider this is the final date for which the Term insurance coverage on the Other Insured may be converted to permanent insurance.

SCHEDULE OF ANNUAL PREMIUMS PAYABLE: The dates and renewable term insurance amounts will be variable based upon the individual issue of each policy with the Other Insured Rider. The range of variables for Male is 1.27 – 58.38. The range of variables for Female is 1.03 – 34.11. The range of variables for Unisex is 1.23 – 54.74.

Statement of Variability
Waiver of Premiums Riders and Rider Data Pages
Form Numbers: 20072(0512) & 20100(0512)

Riders:

OFFICER NAME AND TITLE: The officer name and signature and title plaque on the riders are bracketed in the event the officer and or the title of said officer signing the policy form changes. Any new title utilized or name of an officer changed will be the title and name of an officer of the Company.

Data Page:

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the Data Pages and the Cover page of the policy.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the Data Pages and the Cover page of the policy.

EFFECTIVE DATE: This provides the date the Rider is added to the policy.

RIDER TERMINATION DATE: For the Waiver of Premiums Rider this will be the date of termination for this rider.

TABLE OF GUARANTEED ANNUAL PREMIUMS: This table shows the attained age of the Insured and the total annual premium for waiver of premiums for the base policy and all applicable riders. The range of variables may be 0.05 – 0.29.

Statement of Variability

REDPUL Data Pages

NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the policy Cover and within the Data Pages.

THIS DATA SECTION HAS BEEN UPDATED ON and THIS DATA SECTION IS MEASURED FROM : This is the Date the Policy became Reduced Paid Up Life Insurance.

DATE OF ISSUE: This provides the Date of Issue of the policy, both on the policy Cover and within the Data Pages.

INSURED: This is the Insured's name and will be unique to each Insured. This appears on the policy Cover and within the Data Pages.

RIDER SUM INSURED and AMOUNT: This is the amount of paid-up insurance that can be purchased with the guaranteed cash value.

ISSUE AGE: This is the issue age of the named Insured and appears on the policy Cover and within the Data Pages. The issue ages for this policy are 0 – 85.

OWNER: The statement "As stated in the application unless later changed" will appear to identify the owner, unless or until a revised Data Page is prepared to specify a new owner. In these circumstances, the name of the new owner will be stated, such name being unique to each owner.

BENEFICIARY: The statement "As stated in the application unless later changed" will appear to identify the beneficiary, unless or until a revised Data Page is prepared to specify a new beneficiary. In these circumstances, the name of the new beneficiary will be stated, such name being unique to each beneficiary.

OPTIONAL BENEFIT AMOUNT: This is the amount of one year term insurance plus any paid-up life insurance, including any dividend additions.

LOAN INTEREST RATE: This percentage varies from 3.00% to the Published Monthly Average of the Moody's Corporate Bond Yield Average – Monthly Average Corporates for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs.



Wade H. Mayo

January 13, 2012

To Whom It May Concern:

This letter is to authorize **Michelle D. Goodwin**, Senior Policy Forms Analyst, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

All questions and comments regarding this filing should first be addressed to Mrs. Goodwin. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mrs. Goodwin may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-7441
Fax: 802-229-3743

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Regards,

Wade H. Mayo
President & Chief Executive Officer
Life Insurance Company of the Southwest

National Life Group (NLGroup) is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of NLGroup is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.



Wade H. Mayo

January 13, 2012

To Whom It May Concern:

This letter is to authorize **Elizabeth MacGowan**, Vice President – Protection Products, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

All questions and comments regarding this filing should first be addressed to Mrs. MacGowan. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mrs. MacGowan may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-3589

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Regards,

A handwritten signature in blue ink, appearing to read "Wade H. Mayo".

Wade H. Mayo
President & Chief Executive Officer
Life Insurance Company of the Southwest

National Life Group (NLGroup) is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of NLGroup is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.



Wade H. Mayo

January 13, 2012

To Whom It May Concern:

This letter is to authorize **Michael Richardson**, Second Vice President of Proposal Design, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

All questions and comments regarding this filing should first be addressed to Mr. Richardson. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mr. Richardson may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-3660
Fax: 802-229-7000

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Regards,

A handwritten signature in blue ink, appearing to read "Wade H. Mayo".

Wade H. Mayo
President & Chief Executive Officer
Life Insurance Company of the Southwest

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Wade H. Mayo

February 6, 2012

To Whom It May Concern:

This letter is to authorize **Brad Tabis**, Assistant Actuary, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest ("LSW") to submit product filings on their behalf.

All questions and comments regarding this filing should first be addressed to Mr. Tabis. I stand ready; however, to answer for LSW directly should that need arise.

Mr. Tabis may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-7531
Fax: 802-229-3743

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Wade H. Mayo".

Wade H. Mayo
President & Chief Executive Officer
Life Insurance Company of the Southwest

National Life Group (NLGroup) is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of NLGroup is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.

www.NationalLifeGroup.com
Centralized Mailing Address: One National Life Drive, Montpelier, Vermont 05604

Experience Life®

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Agent address:
 1 National Life Drive
 Montpelier, Vermont 05604
 802 229-3333

LSW ProtectorLife is an individual whole life insurance policy with level premiums payable to age 100.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Automatic Conversion Rider has an initial face amount equal to nine times the initial whole life face amount. A conversion period is selected and each year, a constant amount of the ACR face amount is converted to permanent coverage. The ACR premium will decrease, and the whole life premium will increase. The total death benefit combined between the rider and the base coverage will always be constant as long as the rider is maintained until the end of the conversion period, at which point the death benefit for the rider will be zero.

Guaranteed Insurability Rider provides the option to increase an insured's coverage without evidence of insurability during certain option periods.

Other Insured Rider provides term life insurance coverage on the base insured's chosen insured.

Modal Premium Adds Rider is a rider that uses additional premiums to purchase paid-up life insurance. This increases the policy death benefit and cash value.

Extra Single Premium is a rider that uses an additional premium to purchase paid-up life insurance. This increases the policy death benefit and cash value.

Waiver of Premiums is a rider that will waive the payment of premiums during the total disability of the insured.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

Policy Year - The year of the policy for which information is being illustrated.

Guaranteed Contract Premium - The annual guaranteed maximum premium for the policy.

End Year Guaranteed Cash Value - The guaranteed equity at the end of the policy year.

Guaranteed Death Benefit - The policy's guaranteed death benefit.

Contract Premium - The annualized premium that is required under the illustrated policy.

Annual Dividend* - The policy dividend. Dividends are not guaranteed. They are not based on a forecast of future experience nor are they guaranteed. The amount of dividends earned can also be affected by policy owner requested transactions, e.g. policy loan, dividend surrender, dividend withdrawal.

End Year Total Cash Value Increase* - The annual increase in the policy's total equity from the beginning of the policy year to the end of the same year, which is not guaranteed.

End Year Total Cash Value* - The entire policy equity at the end of the year before any deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

End Year Total Death Benefit* - The entire policy death benefit at the end of the year before deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

Averaged Total Death Benefit End Year* - The entire policy death benefit at the end of the year before deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption that dividends are paid at one half the rate of the dividends shown in this illustration. These values are not guaranteed.

Non- Guaranteed values in this illustration are based on our current dividend scale.

LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

STATEMENT ON NON-GUARANTEED VALUES:

The annual dividends, any terminal dividend, the cost of any one year term insurance purchased with dividends, interest on any dividends held at interest with the Company, and the year in which dividend values become sufficient to pay future premiums are all based on the Company's current level of expenses, claims and investment earnings. They are not based on a forecast of future experience nor are they guaranteed. The amount of dividends earned can also be affected by policy owner requested transactions, e.g. policy loan, dividend surrender, dividend withdrawal.

TERM PURCHASE PROVISION (TPP):

If the dividend becomes insufficient to purchase the amount of One Year Term (OYT) insurance necessary to support the illustrated death benefit, the company will accept a payment equal to the amount necessary to sustain the benefit. If the payment is not made, there may be a permanent decrease in total death benefits. If dividends credited are larger than illustrated, there may be an increase in the cash values and death benefits shown.

VARIABLE POLICY LOAN (VLR) RATE:

The variable policy loan interest rate for the first policy year is stated in the policy data pages. The actual VLR depends on the month a policy is issued and is subject to change annually base on the then current Moody's Corporate Bond Index. The VLR for policies issued in the month of this illustration is 5.00%, applied in arrears.

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

Premium payment options

Your yearly cost will be higher if you choose to pay premiums more frequently than annually. For example, the additional amount you will pay in the first year is as follows:

Premium Frequency	Number of payments per year	Amount of each premium payment	Total premium per year	Amount you will pay each year in addition to the annual premium
Annual	1	\$1,189.98	\$1,189.98	\$0.00
Semi-annual	2	\$606.89	\$1,213.78	\$23.80
Quarterly	4	\$309.40	\$1,237.58	\$47.60
Monthly (COM/List Bill)	12	\$104.72	\$1,256.62	\$66.64
Monthly (Non-COM)	12	\$107.10	\$1,285.18	\$95.20

This table illustrates the additional amounts that are required in the first year. Additional amounts will be due in future years if premiums are paid more frequently than annually and may vary from the above example.

This illustration assumes premiums are paid on an annual basis. Premium payments made on any other basis could potentially affect this policy's Modified Endowment status.

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

COST INDEX STATEMENT:

Cost Indexes combine the premiums, dividends and guaranteed cash value with an interest factor. They are useful only for the purpose of comparing the cost of two or more similar policies, and they do not reflect differences in the quality of service that can be expected from the agent and the Company. Explanations of the intended use of the Cost Indexes are provided in the Life Insurance Buyer's Guide.

Cost indexes for base policy at 4%

	Year 10	Year 20
Payment	\$7.36	\$8.40
Surrender	\$3.79	\$1.18

OTHER INSURED INFORMATION

The Other Insured, \$100,000
 Age 35, Female, Verified Standard NT

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
1	\$ 1,189	\$ 100	\$100,460
2	1,220	204	100,905
3	1,251	446	101,334
4	1,281	839	101,749
5	1,312	1,341	102,150
6	1,096	1,957	102,537
7	1,127	2,689	102,911
8	1,157	3,545	103,272
9	1,188	4,528	103,621
10	1,219	5,639	103,959
	\$12,045		
11	1,249	6,886	104,286
12	1,280	8,270	104,602
13	1,311	9,798	104,908
14	1,341	11,486	105,204

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
Total		\$1,189.98

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
15	\$ 1,372	\$ 13,334	\$105,490
16	1,402	15,350	105,767
17	1,433	17,540	106,036
18	1,464	19,899	106,296
19	1,494	22,434	106,548
20	1,525	25,141	106,792
	\$25,921		
21	0	25,922	61,308
22	0	26,713	61,308
23	0	27,515	61,308
24	0	28,332	61,308
25	0	29,167	61,308
26	0	30,013	61,308
27	0	30,866	61,308

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
28	\$ 0	\$ 31,723	\$61,308
29	0	32,581	61,308
30	0	33,441	61,308
	\$25,921		
31	0	34,302	61,308
32	0	35,169	61,308
33	0	36,044	61,308
34	0	36,926	61,308
35	0	37,819	61,308
36	0	38,718	61,308
37	0	39,622	61,308
38	0	40,517	61,308
39	0	41,408	61,308
40	0	42,293	61,308
	\$25,921		

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
Total		\$1,189.98

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
41	\$ 0	\$ 43,174	\$61,308
42	0	44,049	61,308
43	0	44,914	61,308
44	0	45,763	61,308
45	0	46,588	61,308
\$25,921			
46	0	47,389	61,308
47	0	48,163	61,308
48	0	48,912	61,308
49	0	49,638	61,308
50	0	50,339	61,308
51	0	51,011	61,308
52	0	51,650	61,308
53	0	52,253	61,308
54	0	52,822	61,308

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

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TPP option elected at beginning of year 21
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 LSW ProtectorLife - Whole Life - Policy Form Series 20064(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
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Presented by Sample Agent

Age 35
 Verified Standard NT
 Male
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
		<hr/>
	Total	\$1,189.98

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
55	\$ 0	\$ 53,359	\$61,308
56	0	53,871	61,308
57	0	54,374	61,308
58	0	54,883	61,308
59	0	55,412	61,308
60	0	55,984	61,308
	\$25,921		
61	0	56,638	61,308
62	0	57,457	61,308
63	0	58,553	61,308
64	0	60,121	61,308
65	0	61,308	61,308
	\$25,921		

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
1	\$ 1,189	\$ 3	\$ 103	\$ 103	\$100,463
2	1,220	5	109	213	100,924
3	1,251	7	249	463	101,379
4	1,281	10	403	867	101,830
5	1,312	13	515	1,383	102,277
6	1,096	15	632	2,016	102,718
7	1,127	19	753	2,770	103,158
8	1,157	23	881	3,652	103,596
9	1,188	28	1,014	4,667	104,035
10	1,219	33	1,149	5,817	104,476
	\$12,045	\$ 161	\$ 5,817		
11	\$ 1,249	39	1,291	7,109	104,923
12	1,280	45	1,436	8,546	105,373

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
13	\$ 1,311	\$ 52	\$ 1,588	\$ 10,135	\$105,829
14	1,341	58	1,756	11,892	106,290
15	1,372	66	1,927	13,820	106,757
16	1,402	73	2,106	15,927	107,231
17	1,433	82	2,289	18,217	107,713
18	1,464	91	2,473	20,691	108,203
19	1,494	102	2,661	23,353	108,704
20	1,525	113	2,849	26,203	109,217
	\$25,921	\$ 882	\$ 26,203		
21	0	449	1,185	27,389	80,449
22	0	476	1,232	28,622	80,476
23	0	505	1,282	29,905	80,506

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
24	\$ 0	\$ 526	\$ 1,331	\$ 31,237	\$80,527
25	0	550	1,384	32,622	80,550
26	0	579	1,439	34,062	80,579
27	0	611	1,493	35,556	80,612
28	0	651	1,551	37,108	80,651
29	0	694	1,615	38,724	80,695
30	0	738	1,682	40,407	80,739
	\$25,921	\$ 6,670	\$ 40,407		
31	0	783	1,752	42,160	80,783
32	0	823	1,828	43,989	80,824
33	0	861	1,906	45,896	80,862
34	0	899	1,991	47,888	80,901
35	0	935	2,084	49,973	80,938

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See previous pages of the illustration for guaranteed values and benefits.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
36	\$ 0	\$ 978	\$ 2,166	\$52,140	\$81,990
37	0	1,017	2,235	54,376	83,579
38	0	1,074	2,302	56,679	85,210
39	0	1,128	2,373	59,053	86,890
40	0	1,180	2,442	61,496	88,613
	\$25,921	\$ 16,352	\$61,496		
41	0	1,233	2,513	64,010	90,377
42	0	1,293	2,591	66,602	92,189
43	0	1,362	2,669	69,272	94,058
44	0	1,441	2,750	72,023	95,997
45	0	1,533	2,831	74,855	98,021
46	0	1,628	2,915	77,771	100,134
47	0	1,733	3,003	80,775	102,346

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See previous pages of the illustration for guaranteed values and benefits.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
48	\$ 0	\$ 1,838	\$ 3,093	\$83,869	\$104,658
49	0	1,946	3,190	87,060	107,070
50	0	2,059	3,289	90,350	109,588
	\$25,921	\$ 32,423	\$90,350		
51	0	2,183	3,388	93,739	112,220
52	0	2,316	3,489	97,229	114,977
53	0	2,459	3,594	100,824	117,869
54	0	2,604	3,702	104,527	120,900
55	0	2,756	3,818	108,346	124,075
56	0	2,910	3,949	112,296	127,396
57	0	3,026	4,074	116,371	130,824
58	0	3,137	4,225	120,597	134,347

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Male
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$163.60
90,000	Automatic Conversion Rider	459.90
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	162.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	79.52
	Total	\$1,189.98

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
59	\$ 0	\$ 3,246	\$ 4,407	\$125,005	\$137,960
60	0	3,342	4,632	129,638	141,648
	\$25,921	\$60,407	\$129,638		
61	0	3,412	4,928	134,567	145,379
62	0	3,390	5,335	139,903	149,051
63	0	3,269	5,937	145,841	152,548
64	0	2,962	6,866	152,708	155,664
65	0	3,544	6,558	159,267	159,267
	\$25,921	\$76,987	\$159,267		

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

Standard

LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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Policy Cost and Benefit Summary

Prepared for
The Client

Age 35
Verified Standard NT
Male
State - TX

Presented by Sample Agent

\$10,000 LSW ProtectorLife with benefits previously described.

Policy Year	Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit	Averaged Total Cash Value End Year*	Averaged Total Death Benefit End Year*	End Year Total Cash Value*	End Year Total Death Benefit*
5	\$1,312	\$ 1,341	\$102,150	\$ 1,361	\$102,212	\$ 1,383	\$102,277
10	1,219	5,639	103,959	5,725	104,210	5,817	104,476
20	1,525	25,141	106,792	25,645	107,943	26,203	109,217
36	0	38,718	61,308	42,131	80,485	52,140	81,990

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the years illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

A copy of this illustration has been provided to the applicant/policy owner.

Date _____ Applicant By _____

Date _____ Agent _____

TPP option elected at beginning of year 21
 A Life Insurance Illustration
 LSW ProtectorLife - Whole Life - Policy Form Series 20065(0512)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented by Sample Agent

Age 35
 Verified Standard NT
 Unisex
 State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$161.20
90,000	Automatic Conversion Rider	450.00
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
	Total	\$1,211.36

Agent address:
 1 National Life Drive
 Montpelier, Vermont 05604
 802 229-3333

LSW ProtectorLife is an individual whole life insurance policy with level premiums payable to age 100.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Automatic Conversion Rider has an initial face amount equal to nine times the initial whole life face amount. A conversion period is selected and each year, a constant amount of the ACR face amount is converted to permanent coverage. The ACR premium will decrease, and the whole life premium will increase. The total death benefit combined between the rider and the base coverage will always be constant as long as the rider is maintained until the end of the conversion period, at which point the death benefit for the rider will be zero.

Guaranteed Insurability Rider provides the option to increase an insured's coverage without evidence of insurability during certain option periods.

Other Insured Rider provides term life insurance coverage on the base insured's chosen insured.

Modal Premium Adds Rider is a rider that uses additional premiums to purchase paid-up life insurance. This increases the policy death benefit and cash value.

Extra Single Premium is a rider that uses an additional premium to purchase paid-up life insurance. This increases the policy death benefit and cash value.

Waiver of Premiums is a rider that will waive the payment of premiums during the total disability of the insured.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday

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	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

Policy Year - The year of the policy for which information is being illustrated.

Guaranteed Contract Premium - The annual guaranteed maximum premium for the policy.

End Year Guaranteed Cash Value - The guaranteed equity at the end of the policy year.

Guaranteed Death Benefit - The policy's guaranteed death benefit.

Contract Premium - The annualized premium that is required under the illustrated policy.

Annual Dividend* - The policy dividend. Dividends are not guaranteed. They are not based on a forecast of future experience nor are they guaranteed. The amount of dividends earned can also be affected by policy owner requested transactions, e.g. policy loan, dividend surrender, dividend withdrawal.

End Year Total Cash Value Increase* - The annual increase in the policy's total equity from the beginning of the policy year to the end of the same year, which is not guaranteed.

End Year Total Cash Value* - The entire policy equity at the end of the year before any deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

End Year Total Death Benefit* - The entire policy death benefit at the end of the year before deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

Averaged Total Death Benefit End Year* - The entire policy death benefit at the end of the year before deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption that dividends are paid at one half the rate of the dividends shown in this illustration. These values are not guaranteed.

Non- Guaranteed values in this illustration are based on our current dividend scale.

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	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

STATEMENT ON NON-GUARANTEED VALUES:

The annual dividends, any terminal dividend, the cost of any one year term insurance purchased with dividends, interest on any dividends held at interest with the Company, and the year in which dividend values become sufficient to pay future premiums are all based on the Company's current level of expenses, claims and investment earnings. They are not based on a forecast of future experience nor are they guaranteed. The amount of dividends earned can also be affected by policy owner requested transactions, e.g. policy loan, dividend surrender, dividend withdrawal.

TERM PURCHASE PROVISION (TPP):

If the dividend becomes insufficient to purchase the amount of One Year Term (OYT) insurance necessary to support the illustrated death benefit, the company will accept a payment equal to the amount necessary to sustain the benefit. If the payment is not made, there may be a permanent decrease in total death benefits. If dividends credited are larger than illustrated, there may be an increase in the cash values and death benefits shown.

VARIABLE POLICY LOAN (VLR) RATE:

The variable policy loan interest rate for the first policy year is stated in the policy data pages. The actual VLR depends on the month a policy is issued and is subject to change annually base on the then current Moody's Corporate Bond Index. The VLR for policies issued in the month of this illustration is 5.00%, applied in arrears.

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	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

Premium payment options

Your yearly cost will be higher if you choose to pay premiums more frequently than annually. For example, the additional amount you will pay in the first year is as follows:

Premium Frequency	Number of payments per year	Amount of each premium payment	Total premium per year	Amount you will pay each year in addition to the annual premium
Annual	1	\$1,231.02	\$1,231.02	\$0.00
Semi-annual	2	\$627.82	\$1,255.64	\$24.62
Quarterly	4	\$320.07	\$1,280.26	\$49.24
Monthly (COM/List Bill)	12	\$108.33	\$1,299.96	\$68.94
Monthly (Non-COM)	12	\$110.79	\$1,329.50	\$98.48

This table illustrates the additional amounts that are required in the first year. Additional amounts will be due in future years if premiums are paid more frequently than annually and may vary from the above example.

This illustration assumes premiums are paid on an annual basis. Premium payments made on any other basis could potentially affect this policy's Modified Endowment status.

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	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

COST INDEX STATEMENT:

Cost Indexes combine the premiums, dividends and guaranteed cash value with an interest factor. They are useful only for the purpose of comparing the cost of two or more similar policies, and they do not reflect differences in the quality of service that can be expected from the agent and the Company. Explanations of the intended use of the Cost Indexes are provided in the Life Insurance Buyer's Guide.

Cost indexes for base policy at 4%

	Year 10	Year 20
Payment	\$7.21	\$8.23
Surrender	\$3.74	\$1.21

OTHER INSURED INFORMATION

The Other Insured, \$100,000
 Age 35, Unisex, Verified Standard NT

TPP option elected at beginning of year 21
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100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
1	\$ 1,211	\$ 100	\$100,471
2	1,241	204	100,926
3	1,271	437	101,366
4	1,301	821	101,791
5	1,331	1,311	102,201
6	1,114	1,912	102,597
7	1,144	2,626	102,980
8	1,174	3,462	103,350
9	1,204	4,421	103,707
10	1,234	5,510	104,053
	\$12,230		
11	1,264	6,726	104,387
12	1,294	8,082	104,710
13	1,324	9,577	105,023
14	1,354	11,224	105,326

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21
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 LSW ProtectorLife - Whole Life - Policy Form Series 20065(0512)
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100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
15	\$ 1,384	\$ 13,027	\$105,619
16	1,414	14,997	105,903
17	1,444	17,126	106,177
18	1,474	19,421	106,443
19	1,504	21,888	106,700
20	1,534	24,519	106,949
	\$26,227		
21	0	25,279	61,142
22	0	26,051	61,142
23	0	26,833	61,142
24	0	27,630	61,142
25	0	28,440	61,142
26	0	29,263	61,142
27	0	30,096	61,142

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

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100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
Total		\$1,211.36

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
28	\$ 0	\$ 30,932	\$61,142
29	0	31,772	61,142
30	0	32,614	61,142
	\$26,227		
31	0	33,463	61,142
32	0	34,315	61,142
33	0	35,175	61,142
34	0	36,045	61,142
35	0	36,924	61,142
36	0	37,808	61,142
37	0	38,699	61,142
38	0	39,582	61,142
39	0	40,460	61,142
40	0	41,334	61,142
	\$26,227		

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

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100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
		<hr/>
	Total	\$1,211.36

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
41	\$ 0	\$ 42,205	\$61,142
42	0	43,070	61,142
43	0	43,928	61,142
44	0	44,770	61,142
45	0	45,591	61,142
46	0	46,394	61,142
47	0	47,168	61,142
48	0	47,918	61,142
49	0	48,645	61,142
50	0	49,349	61,142
	\$26,227		
51	0	50,025	61,142
52	0	50,675	61,142
53	0	51,292	61,142
54	0	51,877	61,142

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

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100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	194.00
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	Waiver of Premiums	78.16
Total		\$1,211.36

Policy Year	Guaranteed Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit
55	\$ 0	\$ 52,432	\$61,142
56	0	52,969	61,142
57	0	53,532	61,142
58	0	54,122	61,142
59	0	54,749	61,142
60	0	55,435	61,142
	\$26,227		
61	0	56,201	61,142
62	0	57,119	61,142
63	0	58,299	61,142
64	0	59,958	61,142
65	0	61,142	61,142
	\$26,227		

This illustration assumes all premium payments are received on the first day of the policy year. Values and benefits are as of the end of the policy year unless otherwise indicated.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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LSW ProtectorLife

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100,000	Other Insured Rider	194.00
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	Waiver of Premiums	78.16
	Total	\$1,211.36

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
1	\$ 1,211	\$ 3	\$ 103	\$ 103	\$100,474
2	1,241	5	109	213	100,946
3	1,271	7	240	454	101,412
4	1,301	10	394	849	101,874
5	1,331	13	503	1,353	102,331
6	1,114	15	617	1,971	102,783
7	1,144	18	734	2,706	103,232
8	1,174	23	862	3,569	103,679
9	1,204	27	989	4,559	104,126
10	1,234	32	1,125	5,685	104,575
	\$12,230	\$ 158	\$ 5,685		
11	\$ 1,264	38	1,260	6,946	105,029
12	1,294	44	1,407	8,354	105,488

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
13	\$ 1,324	\$ 50	\$ 1,554	\$ 9,909	\$105,949
14	1,354	57	1,714	11,624	106,417
15	1,384	64	1,880	13,505	106,891
16	1,414	72	2,057	15,563	107,371
17	1,444	81	2,229	17,793	107,861
18	1,474	90	2,406	20,200	108,359
19	1,504	101	2,593	22,794	108,869
20	1,534	113	2,772	25,567	109,392
	\$26,227	\$ 868	\$ 25,567		
21	0	441	1,158	26,726	80,441
22	0	468	1,208	27,935	80,468
23	0	496	1,256	29,192	80,496

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TPP option elected at beginning of year 21

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Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
24	\$ 0	\$ 518	\$ 1,305	\$ 30,498	\$80,519
25	0	544	1,357	31,856	80,545
26	0	571	1,411	33,268	80,572
27	0	603	1,468	34,737	80,603
28	0	642	1,525	36,263	80,642
29	0	683	1,590	37,854	80,683
30	0	725	1,655	39,510	80,725
	\$26,227	\$ 6,569	\$ 39,510		
31	0	767	1,728	41,239	80,766
32	0	808	1,802	43,042	80,807
33	0	845	1,880	44,923	80,845
34	0	884	1,965	46,889	80,883
35	0	921	2,058	48,948	80,921

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Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
36	\$ 0	\$ 966	\$ 2,138	\$51,087	\$82,018
37	0	1,005	2,207	53,295	83,619
38	0	1,059	2,273	55,569	85,261
39	0	1,111	2,344	57,914	86,949
40	0	1,162	2,412	60,327	88,680
	\$26,227	\$ 16,101	\$60,327		
41	0	1,210	2,481	62,809	90,447
42	0	1,265	2,552	65,362	92,256
43	0	1,327	2,629	67,992	94,115
44	0	1,397	2,700	70,693	96,033
45	0	1,476	2,772	73,466	98,021
46	0	1,556	2,850	76,317	100,081
47	0	1,651	2,923	79,241	102,228

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100,000	Other Insured Rider	194.00
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Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
48	\$ 0	\$ 1,745	\$ 3,005	\$82,247	\$104,463
49	0	1,839	3,086	85,334	106,784
50	0	1,934	3,170	88,505	109,191
	\$26,227	\$ 31,508	\$88,505		
51	0	2,041	3,252	91,758	111,695
52	0	2,146	3,338	95,097	114,295
53	0	2,271	3,429	98,527	117,010
54	0	2,399	3,521	102,049	119,846
55	0	2,528	3,621	105,671	122,803
56	0	2,646	3,727	109,399	125,869
57	0	2,690	3,852	113,252	128,968
58	0	2,750	3,999	117,252	132,102

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

Standard

LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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TPP option elected at beginning of year 21

LSW ProtectorLife

Prepared for

The Client

Presented by Sample Agent

Age 35
Verified Standard NT
Unisex
State - TX

Benefit		Annual Premium
\$ 10,000	LSW ProtectorLife	\$161.20
90,000	Automatic Conversion Rider	450.00
100,000	Guaranteed Insurability Rider	228.00
100,000	Other Insured Rider	194.00
	Modal Premium Adds Rider	100.00
	Waiver of Premiums	78.16
	Total	<u>\$1,211.36</u>

Dividends purchase additions to year 21, then are used to purchase a combination of one year term insurance and additions.

Policy Year	Contract Premium	Annual Dividend*	End Year Total Cash Value Increase*	End Year Total Cash Value*	End Year Total Death Benefit*
59	\$ 0	\$ 2,829	\$ 4,186	\$121,439	\$135,288
60	0	2,911	4,433	125,873	138,530
	\$26,227	\$56,724	\$125,873		
61	0	3,004	4,741	130,615	141,834
62	0	3,022	5,155	135,771	145,120
63	0	2,957	5,762	141,534	148,290
64	0	2,670	6,697	148,231	151,105
65	0	3,214	6,141	154,373	154,373
	\$26,227	\$71,594	\$154,373		

*Some of the illustrated benefits and values are derived from dividends and are not guaranteed. Non-guaranteed values in this illustration are based on our current dividend scale. The assumptions on which they are based are subject to change by the Company and are not likely to continue unchanged for the year illustrated. Mortality experience, investment earnings and company expenses may effect dividends. Actual results may be more or less favorable than illustrated.

See previous pages of the illustration for guaranteed values and benefits.

Standard

LIFE INSURANCE COMPANY OF THE SOUTHWEST, ADDISON, TX 75001

June 8, 2012

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Policy Cost and Benefit Summary

Prepared for
The Client

Age 35
Verified Standard NT
Unisex
State - TX

Presented by Sample Agent

\$10,000 LSW ProtectorLife with benefits previously described.

Policy Year	Contract Premium	End Year Guaranteed Cash Value	Guaranteed Death Benefit	Averaged Total Cash Value End Year*	Averaged Total Death Benefit End Year*	End Year Total Cash Value*	End Year Total Death Benefit*
5	\$1,331	\$ 1,311	\$102,201	\$ 1,332	\$102,262	\$ 1,353	\$102,331
10	1,234	5,510	104,053	5,595	104,307	5,685	104,575
20	1,534	24,519	106,949	25,016	108,110	25,567	109,392
36	0	37,808	61,142	41,295	80,476	51,087	82,018

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A copy of this illustration has been provided to the applicant/policy owner.

Date _____ Applicant By _____

Date _____ Agent _____

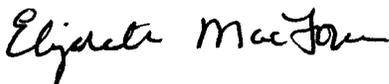
CERTIFICATION
STATE OF ARKANSAS

Regarding: **20064AR(0512), Whole Life Policy**
 20065AR(0512), Whole Life Policy, Unisex Version
 20066(0512), Additional Paid Up Life Insurance Rider
 20067(0512), Automatic Conversion Rider
 20110(0512), Automatic Conversion Rider, Unisex
 20101(0512), Guaranteed Insurability Rider
 20070(0512), Other Insured Rider
 20111(0512), Other Insured Rider, Unisex
 20071(0512), Term Purchase Provision Rider
 20072(0512), Waiver of Premiums Rider
 20100(0512), Waiver of Premiums Rider
 20106(0512), Qualified Plan Exchange Rider
 20107(0512), Settlement Option Endorsement for 412(e)(3) Plans
 8121AR(0612), Life Insurance Application
 8122AR(0612), Second Proposed Insured/Other Insured Life Ins Application
 8123(0612), Supplemental Information to the Application for Life Insurance

I, Elizabeth MacGowan, certify for Life Insurance Company of the Southwest that the forms referenced above meet the provisions of Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.

I further certify that the forms referenced above are in compliance with Regulation 49 concerning Life & Health Guaranty Association Notices and Arkansas Insurance Code 23-79-138 concerning required policy information.

Life Insurance Company of the Southwest



Elizabeth MacGowan, FSA, MAAA
Designated Representative

July 9, 2012

Date