

State: Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: 1355: SI UL LifeCrest - Series 405
Project Name/Number: 1355: SI UL LifeCrest - Series 405/1355

Filing at a Glance

Company: Americo Financial Life and Annuity Insurance Company
 Product Name: 1355: SI UL LifeCrest - Series 405
 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium Adjustable Life
 Sub-TOI: L09I.001 Single Life
 Filing Type: Form
 Date Submitted: 08/13/2012
 SERFF Tr Num: AFLC-128614822
 SERFF Status: Closed-Approved-Closed
 State Tr Num:
 State Status: Approved-Closed
 Co Tr Num: 1355
 Implementation: On Approval
 Date Requested:
 Author(s): Ronni Jones
 Reviewer(s): Linda Bird (primary)
 Disposition Date: 08/28/2012
 Disposition Status: Approved-Closed
 Implementation Date:
 State Filing Description:

State: Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: 1355: SI UL LifeCrest - Series 405
Project Name/Number: 1355: SI UL LifeCrest - Series 405/1355

General Information

Project Name: 1355: SI UL LifeCrest - Series 405 Status of Filing in Domicile: Pending
 Project Number: 1355 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments: Texas is our state of domicile.
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 08/28/2012
 State Status Changed: 08/28/2012
 Deemer Date: Created By: Ronni Jones
 Submitted By: Ronni Jones Corresponding Filing Tracking Number:

Filing Description:

Enclosed, for your review and approval is a new Flexible Premium Adjustable Life Insurance Policy.

Policy 405

Series 405 is a Flexible Premium Adjustable Life Insurance Policy with a death benefit payable at the death of the insured. The premiums are payable during the lifetime of the insured until the maturity date.

This policy will be used with riders previously approved by your jurisdiction.

This form is new and does not replace any previously approved form. This illustrated policy will be marketed in the individual Life market by our licensed agents. This form does not contain any unusual or controversial elements.

To the best of our knowledge and belief, this filing is complete and complies with the regulations of your jurisdiction.

Company and Contact

Filing Contact Information

Ronni Jones, Compliance Analyst - Filing ronni.jones@americo.com
 300 W. 11th Street 816-512-2831 [Phone]
 Kansas City, MO 64105 816-391-2083 [FAX]

Filing Company Information

Americo Financial Life and Annuity Insurance Company CoCode: 61999 State of Domicile: Texas
 300 West 11th Street Group Code: 449 Company Type:
 Kansas City, MO 64105 Group Name: State ID Number:
 (800) 231-0801 ext. [Phone] FEIN Number: 35-0810610

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? Yes
 Fee Explanation: Our Domicile fee for this type of filing is \$100.00 per filing.
 Per Company: No

State: Arkansas

Filing Company: Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name: 1355: SI UL LifeCrest - Series 405

Project Name/Number: 1355: SI UL LifeCrest - Series 405/1355

Company	Amount	Date Processed	Transaction #
Americo Financial Life and Annuity Insurance Company	\$100.00	08/13/2012	61631668

SERFF Tracking #:

AFLC-128614822

State Tracking #:

Company Tracking #:

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

1355: SI UL LifeCrest - Series 405

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1355: SI UL LifeCrest - Series 405/1355

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/28/2012	08/28/2012

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	08/17/2012	08/17/2012

Response Letters

Responded By	Created On	Date Submitted
Christina Handy	08/28/2012	08/28/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Actuarial Memorandum	Ronni Jones	08/16/2012	08/16/2012

State: Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: 1355: SI UL LifeCrest - Series 405
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Disposition

Disposition Date: 08/28/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document (revised)	Actuarial Memorandum		No
Supporting Document	Actuarial Memorandum	Replaced	No
Supporting Document	Certification of Compliance - Regulation 19		Yes
Supporting Document	AR Policyholder Information		Yes
Form (revised)	Flexible Premium Adjustable Life Insurance Policy		Yes
Form	Flexible Premium Adjustable Life Insurance Policy	Replaced	Yes

State: Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: 1355: SI UL LifeCrest - Series 405
Project Name/Number: 1355: SI UL LifeCrest - Series 405/1355

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	08/17/2012
Submitted Date	08/17/2012
Respond By Date	09/17/2012

Dear Ronni Jones,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

Comments:

Please refer to policy General Provision under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 tha 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 this 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 #:

AFLC-128614822

State Tracking #:

Company Tracking #:

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

1355: SI UL LifeCrest - Series 405

Project Name/Number:

1355: SI UL LifeCrest - Series 405/1355

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	08/28/2012
Submitted Date	08/28/2012

Dear Linda Bird,

Introduction:

In response to the Department's 08/17/2012 objection, the Company offers the following for your consideration:

Response 1

Comments:

State:	Arkansas	Filing Company:	Americo Financial Life and Annuity Insurance Company
TOI/Sub-TOI:	L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life		
Product Name:	1355: SI UL LifeCrest - Series 405		
Project Name/Number:	1355: SI UL LifeCrest - Series 405/1355		

Objection 1

Please refer to policy General Provision under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

RESPONSE 1

In order to comply with Ark. Code Ann. 23-81-115(a)(2)(E), we have deleted paragraph two of the Suicide exclusion which read as follows:

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the date a Reinstatement becomes effective, the Death Benefit Payable will be limited to the sum of Premiums paid since reinstatement, less any indebtedness.

Objection 2

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

RESPONSE 2

The Company assures the DOI that they are in compliance with Regulation 34 and Bulletin 11-83.

Objection 3

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

RESPONSE 3

Please see the attached supporting documentation form AAR8108.

Objection 4

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.

RESPONSE 4

The Company assures the DOI that they are in compliance with Regulation 49.

Objection 5

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 this Department.

RESPONSE 5

SERFF Tracking #:

AFLC-128614822

State Tracking #:

Company Tracking #:

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

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Product Name:

1355: SI UL LifeCrest - Series 405

Project Name/Number:

1355: SI UL LifeCrest - Series 405/1355

Please note the attached certification certifying compliance with Regulation 19.

Related Objection 1

Comments:

Please refer to policy General Provision under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 tha 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 this Department.

Changed Items:

Supporting Document Schedule Item Changes
Satisfied -Name: Certification of Compliance - Regulation 19
Comment:
Satisfied -Name: AR Policyholder Information
Comment:

State: Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name: 1355: SI UL LifeCrest - Series 405

Project Name/Number: 1355: SI UL LifeCrest - Series 405/1355

Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	AAR405	POL	Flexible Premium Adjustable Life Insurance Policy	Initial	57.900	AAR405 [FILING FORM 08272012].pdf	Date Submitted: 08/28/2012 By: Christina Handy

Previous Version

1	AAA405	POL	Flexible Premium Adjustable Life Insurance Policy	Initial	57.900	AAA405 FILING FORM 2012-08-10.pdf	Date Submitted: 08/28/2012 By: Christina Handy
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No Rate/Rule Schedule items changed.

Conclusion:

I trust that the assurances, revisions, and certification provided will allow the Department to continue its review of the submitted filing.

Sincerely,

Christina Handy

SERFF Tracking #:

AFLC-128614822

State Tracking #:

Company Tracking #:

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

1355: SI UL LifeCrest - Series 405

Project Name/Number:

1355: SI UL LifeCrest - Series 405/1355

Amendment Letter

Submitted Date:

08/16/2012

Comments:

The actuarial exhibits were not submitted with this filing and have been attached for your review--our apologies.

Ronni Jones

Compliance Analyst

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Actuarial Memorandum

Comment:

ActDesc AAA405.pdf

Demonstration of Nonforfeiture Compliance 405.pdf

Exhibits 405.pdf

State: Arkansas **Filing Company:** Americo Financial Life and Annuity Insurance Company
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Product Name: 1355: SI UL LifeCrest - Series 405
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Form Schedule

Lead Form Number: AAA405

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/Action Specific Data	Readability Score	Attachments
1		AAR405	POL	Flexible Premium Adjustable Life Insurance Policy	Initial:	57.900	AAR405 [FILING FORM 08272012].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

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

A STOCK COMPANY

Home Office

[Dallas, Texas]

Administrative Office

[300 W. 11th Street / P.O. Box 410288 / Kansas City, Missouri 64141-0288]

(Herein called "We", "Us", "Our" or the "Company")

READ YOUR POLICY CAREFULLY

This Policy is a legal contract between the Company and the Owner. The Company will pay the Proceeds of this Policy as defined herein. All payments are subject to all of the provisions of this and the following pages of this Policy. This Policy is issued in consideration of the application and payment of the Initial Premium.

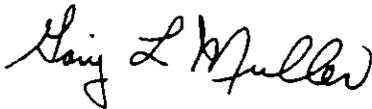
**NOTICE OF THIRTY (30) DAY RIGHT TO EXAMINE THE POLICY
RIGHT TO CANCEL**

This Policy may be cancelled by delivering or mailing a written notice to Americo Financial Life and Annuity Insurance Company, [P.O. Box 410288 Kansas City, Missouri 64141-0288], or its agent and by returning the Policy before midnight of the thirtieth (30th) day after the date the Policy is delivered. Notice given by mail and return of the Policy by mail are effective on being postmarked, properly addressed and postage prepaid. The Company must return all payments made for this Policy after it receives written notice of cancellation and the returned Policy.

COMPLAINT NOTICE

To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number [1-800-231-0801]. You may write to the Company at Our Administrative Office address: Americo Financial Life and Annuity Insurance Company, Attention: Policyowner Service, [300 W. 11th Street, P.O. Box 410288, Kansas City, Missouri 64141-0288].

Signed for the Company at [Kansas City, Missouri] to be effective on the Policy Date.



Chief Executive Officer



Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE
FLEXIBLE PREMIUMS PAYABLE DURING THE LIFETIME OF THE INSURED UNTIL THE MATURITY DATE
NONPARTICIPATING - NO DIVIDENDS

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OPTIONAL BENEFITS

If You have purchased any optional benefits, they will be listed in the Benefit Description section on a Policy Data Page, and the Rider/Endorsement will be inserted in the Policy.

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]
POLICY DATE: [MARCH 1, 2012] **ISSUE DATE:** [MARCH 1, 2012]
PLAN: FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

INITIAL SPECIFIED AMOUNT: [\$25,000.00]
MINIMUM SPECIFIED AMOUNT: [\$25,000.00]
MAXIMUM SPECIFIED AMOUNT: [\$400,000.00]
INITIAL PREMIUM: [\$11.46]
PLANNED PERIODIC PREMIUM: [\$11.46]
PREMIUM FREQUENCY: [MONTHLY]
NO LAPSE GUARANTEE PREMIUM: [\$11.46]/MONTHLY
NO LAPSE GUARANTEE DATE: [MARCH 1, 2027]
MATURITY DATE: [MARCH 1, 2098]
GUARANTEED INTEREST RATE: 2.50%

BENEFIT DESCRIPTION

BENEFIT DESCRIPTION	INITIAL SPECIFIED AMOUNT	MONTHLY NO LAPSE GUARANTEE PREMIUM	FIRST MONTHLY DEDUCTION	LAST MONTHLY DEDUCTION
Flexible Premium Adjustable Life Policy	[\$25,000.00]	[\$11.46]	[MARCH 1, 2012]	[FEBRUARY 1, 2098]
Accelerated Benefit Payment Rider	N/A	N/A	N/A	N/A
Accidental Death Benefit Rider		N/A	N/A	N/A
Accidental Death Benefit	[\$12,500.00]			
Common Carrier Accidental Death Benefit	[\$12,500.00]			

THIS POLICY MAY LAPSE OR TERMINATE EVEN IF THE PLANNED PERIODIC PREMIUM, SHOWN ABOVE, IS PAID DUE TO THE FACT THAT CURRENT COST OF INSURANCE, EXPENSE CHARGES AND INTEREST RATES ARE NOT GUARANTEED, LOANS AND WITHDRAWALS MAY BE TAKEN AND CHANGES TO THE SPECIFIED AMOUNT OR A RIDER BENEFIT AMOUNT MAY BE REQUESTED.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

GUARANTEED MAXIMUM EXPENSE CHARGES

MONTHLY EXPENSE CHARGES
PER POLICY CHARGE \$12.00

PERCENTAGE OF PREMIUM EXPENSE CHARGES
PER PREMIUM RECEIVED [5.00%]

SURRENDER CHARGES

<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>	<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>
1	[\$481.50]	9	[\$385.20]
2	[\$481.50]	10	[\$361.13]
3	[\$481.50]	11	[\$337.05]
4	[\$481.50]	12	[\$312.98]
5	[\$481.50]	13	[\$288.90]
6	[\$457.43]	14	[\$264.83]
7	[\$433.35]	15	[\$240.75]
8	[\$409.28]	16+	\$0

IMPORTANT NOTE: AT SOME FUTURE TIME, THE CASH SURRENDER VALUE MAY NOT COVER THE MONTHLY DEDUCTION. IN SUCH A SITUATION, EXCEPT AS OTHERWISE PROVIDED IN THE POLICY, THE POLICY WILL ENTER THE GRACE PERIOD AND WILL TERMINATE AT THE END OF THAT PERIOD IF SUFFICIENT PREMIUM TO COVER THE MONTHLY DEDUCTION IS NOT PAID.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288/KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000

ATTAINED AGE	POLICY YEAR	RATE	ATTAINED AGE	POLICY YEAR	RATE	ATTAINED AGE	POLICY YEAR	RATE
35	1	0.09334	66	32	1.48386	97	63	26.45341
36	2	0.09750	67	33	1.61928	98	64	28.14900
37	3	0.10334	68	34	1.76226	99	65	29.96423
38	4	0.11084	69	35	1.92285	100	66	31.70427
39	5	0.11751	70	36	2.11027	101	67	33.25265
40	6	0.12668	71	37	2.33795	102	68	34.90474
41	7	0.13751	72	38	2.60426	103	69	36.66690
42	8	0.15085	73	39	2.88496	104	70	38.53573
43	9	0.16669	74	40	3.18679	105	71	40.51144
44	10	0.18420	75	41	3.51564	106	72	42.61696
45	11	0.20337	76	42	3.88671	107	73	44.86020
46	12	0.22254	77	43	4.31856	108	74	47.25109
47	13	0.23839	78	44	4.82062	109	75	49.79712
48	14	0.25089	79	45	5.38383	110	76	52.50693
49	15	0.26673	80	46	6.01260	111	77	55.39319
50	16	0.28758	81	47	6.69705	112	78	58.46520
51	17	0.31426	82	48	7.42302	113	79	61.73549
52	18	0.34678	83	49	8.21696	114	80	65.21324
53	19	0.38431	84	50	9.10125	115	81	68.91185
54	20	0.43185	85	51	10.08655	116	82	72.84242
55	21	0.48523	86	52	11.17261	117	83	77.01848
56	22	0.54029	87	53	12.34897	118	84	81.45130
57	23	0.59368	88	54	13.60254	119	85	83.33333
58	24	0.64708	89	55	14.92103	120	86	83.33333
59	25	0.70966	90	56	16.23778			
60	26	0.78561	91	57	17.53725			
61	27	0.87827	92	58	18.90233			
62	28	0.98597	93	59	20.34569			
63	29	1.10371	94	60	21.87058			
64	30	1.22650	95	61	23.38520			
65	31	1.35433	96	62	24.86843			

THE RATES SHOWN ABOVE ARE BASED ON THE 2001 COMMISSIONER'S STANDARD ORDINARY, SMOKER CLASSIFIED, SEX DISTINCT, ULTIMATE MORTALITY TABLE AGE LAST BIRTHDAY AND THE INSURED'S PREMIUM CLASS AT ISSUE.

AMERICOR FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

PERCENTAGE OF ACCUMULATION VALUE TABLE

ATTAINED AGE	PERCENTAGE	ATTAINED AGE	PERCENTAGE
0 - 40	250%	60	130%
41	243	61	128
42	236	62	126
43	229	63	124
44	222	64	122
45	215	65	120
46	209	66	119
47	203	67	118
48	197	68	117
49	191	69	116
50	185	70	115
51	178	71	113
52	171	72	111
53	164	73	109
54	157	74	107
55	150	75 - 90	105
56	146	91	104
57	142	92	103
58	138	93	102
59	134	94	101
		95 +	101

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

DEFINITIONS

Certain words, when used in this Policy, have the following definitions and explanations:

Attained Age means the Insured's age on their most recent Policy Anniversary.

Beneficiary is the person who will receive the Proceeds upon death of the Insured. The Beneficiary is named in the application or later named in writing by the Owner.

If more than one person is named as Beneficiary, the Proceeds will be paid in equal shares to the surviving Beneficiary, unless otherwise provided.

If the Beneficiary is "children," this means children born to or legally adopted by the Insured.

Cash Surrender Value is the Accumulation Value, less any Indebtedness, and less the Surrender Charge, if any.

Death Benefit is the amount We are required to pay under the terms of the Policy if the Insured dies while the Policy is in force.

Due Proof of Death means a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information, and proof of the claimant's interest in the Proceeds.

Evidence of Insurability is information about a person which We may require to approve, change, or reinstate the Policy or rider(s).

In force means "in effect" or "not terminated."

Internal Revenue Code means the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

In writing means a written form satisfactory to Us and filed at Our Administrative Office.

Indebtedness means all existing loans on this Policy, plus interest, which has either accrued or been added.

Insured is the person, named on a Policy Data Page, whose life is insured under the Policy.

Initial Premium means the Premium due on the Policy Date. The Initial Premium is shown on a Policy Data Page. This Policy is not in force until the Initial Premium has been paid.

Issue Date means the date We issue the Policy. The Issue Date is shown on a Policy Data Page.

Maturity Date is the Policy Anniversary on which the Insured is age 121.

Monthly Calculation Day is the same day each month as the day of the Policy Date. If that day does not occur in any month, the Monthly Calculation Day will occur on the next prior day.

Net Premium is the amount received by the Company as Premium less the Percentage of Premium Expense Charges.

Owner is the Insured unless otherwise stated on the application or later changed. The Owner may exercise all rights granted under this Policy while the Insured is living.

Percentage of Premium Expense Charges are deducted from any Premiums received by the Company. The guaranteed maximum Percentage of Premium Expense Charges for the Policy and riders, if any, are shown on a Policy Data Page.

Policy means the legal contract between the Company and the Owner.

Policy Anniversary occurs once each year on the same month and day as the Policy Date.

Policy Date is the effective date for all coverage issued on the basis of the original application. Policy years, Policy Anniversaries and Monthly Calculation Days are computed from the Policy Date. The Policy Date is shown on a Policy Data Page.

Premium is an amount paid to Us as consideration for the benefits provided by the Policy and additional benefits provided by rider, if any.

Proceeds means the amount payable under the terms of this Policy.

Specified Amount means the amount of life insurance shown on a Policy Data Page.

“We,” “Us,” “Our,” and “Company” means Americo Financial Life and Annuity Insurance Company.

“You” and “Your” means the Owner of this Policy.

GENERAL PROVISIONS

Entire Contract

This Policy, the attached copy of the application(s) and any attached riders, endorsements, and amendments, are the entire contract. This Policy cannot be changed, or any of its provisions waived, including any extension of time to pay Premiums, except by Our President, Vice President or Secretary.

All statements made in an application are assumed, in the absence of fraud, to be representations and not warranties. No statement will be used to void this Policy or defend against a claim unless it is contained in the application or a supplemental application.

Any changes, modifications, or waivers must be in writing. No agent has authority to waive a complete answer to any question, pass on insurability, make or alter any contract, or waive any of the Company's rights or requirements.

Incontestability

We cannot contest this Policy after it has been in force for two (2) years from the Issue Date and during the Insured's lifetime, except for nonpayment of Premiums or in case of fraud.

Reinstated coverage will become incontestable after it has been reinstated for two (2) years from the date of reinstatement and during the Insured's lifetime, except for nonpayment of Premiums or in case of fraud.

Reinstated coverage will be contestable only as to statements made in the reinstatement application.

Misstatement of Age or Sex

If the age or Sex of the Insured has been misstated, all Policy values will be recalculated from the inception of the Policy based on the corrected age and Sex of the Insured and the actual assumptions applied to the Policy during the recalculated period.

Recalculation, in and of itself, will not result in termination of this Policy prior to the date of death. The Death Benefit after recalculation will not be less than the Cash Surrender Value that would have been paid had this Policy been surrendered on the date of death based upon the misstated age or Sex.

If the correct age is outside the issue ages for the Policy, the Cost of Insurance Rates, Premiums and benefits will be extrapolated.

Suicide Exclusion

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the Issue Date, the Death Benefit Payable will be limited to the sum of Premiums paid, less any indebtedness.

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the date an increase to the Specified Amount becomes effective, the Death Benefit Payable for the increase will be limited to the sum of monthly deductions, including all expenses, for the increase.

Elections, Designations, Changes and Requests

All elections, designations, changes and requests must be in a written form satisfactory to the Company and become effective when received and approved by the Company at its Administrative Office.

Nonparticipating

This is a nonparticipating Policy. This Policy will not share in any of the Company's profits or surplus earnings. The Company will not pay dividends on this Policy.

Annual Report

At least once a year, the Company will send You a report at no charge showing:

- (a) The beginning and ending dates of the current report;
- (b) The Accumulation Value at the beginning and end of the current report period;
- (c) Amounts credited or debited to the Accumulation Value during the current report period, identified by type;
- (d) The current Death Benefit at the end of the current report period;
- (e) The Cash Surrender Value, if any, at the end of the current report period;
- (f) The amount of Indebtedness, if any, at the end of the current report period;
- (g) A notice to the Owner if, assuming guaranteed interest, mortality, and expenses, the Policy's Cash Surrender Value will not maintain this insurance in force until the end of the next reporting period unless further premium payments are made; and,
- (h) Any further information required by law.

The report will provide current information as of a date not more than three (3) months prior to the date of mailing.

Assignment of Policy

This Policy may be assigned. The assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any appointments made or actions taken by Us prior to receipt of such notice. No assignment will be recognized by Us unless a copy is filed with Us. The Company will not be responsible for the validity of any assignment.

The rights of the Beneficiary and Owner are subject to the rights of the assignee. The rights of an irrevocable Beneficiary are not subject to the rights of the assignee.

The claim of any assignee is subordinate to that of the Company, including any Indebtedness to the Company.

Termination of Policy

This Policy will terminate when any one of the following events occur:

- (a) The Owner requests to terminate coverage in writing;
- (b) The Insured dies;
- (c) The Grace Period ends without payment of the Premium required pursuant to the Grace Period provision;
- (d) The total Indebtedness equals or exceeds the Accumulation Value less the Surrender Charge, while the Insured is alive; or,
- (e) The Owner elects to receive the Cash Surrender Value.

Projection of Benefits and Values

After the first Policy year and upon the Owner's written request, the Company will provide a projection of future Death Benefits and Accumulation Values. The Company will provide one projection annually without charge; however, We reserve the right to charge a reasonable charge, not to exceed fifty dollars (\$50), for each additional projection requested.

The projection will be based on:

- (a) assumptions as to Specified Amounts, type of coverage option and future Premium payments as may be specified by the Owner; and,
- (b) such other assumptions as are necessary and specified by the Company and/or the Owner.

Conformity to State Law

Any terms of this Policy which on the Policy Date conflict with the laws of the jurisdiction in which it is issued for delivery, are hereby amended to conform to the minimum requirements of such laws.

OWNER AND BENEFICIARY PROVISIONS

Owner and Beneficiary Change

The Owner may change the Owner and the Beneficiary at any time during the lifetime of the Insured unless otherwise provided in a previous designation. Any change must be in writing.

The change will take effect on the date the request was signed, unless otherwise specified by the Owner, but it will not apply to any payments made by the Company before the request is received and recorded by the Company.

An irrevocable Beneficiary must consent, in writing, to any request to change the named Beneficiary.

Death of Beneficiary

If any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any surviving Beneficiaries or contingent Beneficiaries according to their respective interests.

If no Beneficiary or contingent Beneficiary survives the Insured, the Proceeds will be paid to the Owner or the Owner's estate.

Death of Owner

If the Owner dies before the Insured, ownership passes to the Owner's estate.

Simultaneous Death

If any Beneficiary dies within fifteen (15) days after the Insured, but before the Insured's Due Proof of Death is received by the Company, the Proceeds will be paid as if the Beneficiary died before such Insured.

PREMIUM PAYMENT PROVISIONS

Amount of Premium

Subject to the Grace Period provision, there is no required Premium after the Initial Premium. However, any Premium payment must be at least twenty dollars (\$20).

Planned Periodic Premium

The Planned Periodic Premium is shown on a Policy Data Page, and serves as an indication of the Owner's preference as to probable future payments.

Amount and Frequency

The Owner may change the amount of the Planned Periodic Premium. The Company reserves the right to limit the amount of any increase.

The frequency of Premium payment shown on a Policy Data Page only serves as an indication of the Owner's preference as to probable future frequency of payment.

The Owner may change the frequency of the Planned Periodic Premium at any time. Each Premium payment will be credited by the Company as described in the Accumulation Value Provisions. A check or draft given for all or part of a Premium, unless paid upon its presentation to the bank or person drawn on, shall not be considered as payment.

Other than the Initial Premium, Premiums may be paid at any time before the Maturity Date. The Company may limit the amount of Premium paid so that the Policy may continue to qualify as a life insurance policy under any applicable law or regulation. We may refuse to accept any additional Premium or return any Premium paid which is in excess of this limit.

Where Payable

Premiums are payable in advance to the Company at its Administrative Office. Premiums may be paid to an authorized representative of the Company upon delivery of a receipt signed by Our President, Vice President, or Secretary.

POLICY CHANGE PROVISIONS

Change in Specified Amount

At any time after the first Policy Year, and upon the Owner's written request, the Specified Amount may be changed subject to the conditions outlined in the provisions below.

Decreases in Specified Amount

A request for a decrease in Specified Amount is subject to the following requirements:

- (a) The Specified Amount remaining in force after any requested decrease may not be less than the Minimum Specified Amount shown on a Policy Data Page;
- (b) A Partial Surrender Charge will be deducted from the Accumulation Value each time the Specified Amount is decreased;

- (c) The Accumulation Value after any requested decrease in the Specified Amount must not be less than zero;
- (d) The No Lapse Guarantee Premium will be adjusted based upon the revised Specified Amount.

Any decrease will be effective on the Monthly Calculation Day on or next following the Company's receipt of the request. Decreases in Specified Amount will be applied first against any increases in Specified Amount, starting with the most recent increase, and then against the Specified Amount as of the Policy Issue Date. Future Surrender Charges will be reduced by the same percentage reduction to each increase in Specified Amount, if any, and to the Specified Amount as of the Policy Issue Date.

Increases in Specified Amount

A request for an increase in Specified Amount is subject to the following requirements:

- (a) An application for the increase must be submitted prior to the Insured's Attained Age 75;
- (b) The requested increase must be at least five thousand dollars (\$5,000);
- (c) The total of the requested increase in Specified Amount and the in force Specified Amount may not be more than the Maximum Specified Amount shown on a Policy Data Page;
- (d) Evidence of Insurability satisfactory to the Company must be submitted;
- (e) If the requested increase is effective prior to the No Lapse Guarantee Date, the next No Lapse Guarantee Premium must be paid. If the requested increase is effective on or after the No Lapse Guarantee Date, the Cash Surrender Value after any requested increase in Specified Amount must not be less than zero.

Any increase will be effective on the Monthly Calculation Date on or next following all requirements being met. Each increase in Specified Amount will change the No Lapse Guarantee Premium and establish additional Surrender Charges applicable during the next fifteen (15) years immediately following the increase. A new period for Incontestability and the Suicide Exclusion will apply to the additional coverage.

DEATH BENEFIT PROVISIONS

Death Benefit

Upon receipt by the Company at its Administrative Office of the Insured's Due Proof of Death verifying that the Insured died while this Policy was in force, the Company will pay to the Beneficiary the Proceeds of this Policy.

The Death Benefit is equal to the greater of:

- (a) The Specified Amount on the date of death; or,
- (b) The Accumulation Value on the date of death, multiplied by the percentage at the Attained Age as shown in the Percentage of Accumulation Value Table on a Policy Data Page.

Payment of the Death Benefit is subject to terms of the Payment of Proceeds provision.

Interest on Death Benefit

We will pay interest on the Death Benefit paid as follows:

- (a) Interest shall accrue and be payable from the date of death;
- (b) Interest shall accrue at the rate or rates applicable to the Policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining these rates, We will use the rate in effect on the date of death;

- (c) Interest shall accrue at the effective annual rate determined in item (b) above, plus additional interest at a rate of 10% annually, beginning with the date that is thirty-one (31) calendar days from the latest of items (i), (ii), and (iii) to the date the claim is paid, where it is:
 - (i) The date that Due Proof of Death is received by Us;
 - (ii) The date We receive sufficient information to determine the Company's liability, the extent of the liability, and the appropriate payee legally entitled to the Death Benefit; and,
 - (iii) The date that legal impediments to payment of Death Benefit that depend on the action of parties other than the Company are resolved and sufficient evidence of the same is provided to the Company. Legal impediments to payment of Death Benefit include, but are not limited to:
 - (a) The establishment of guardianships and conservatorships;
 - (b) The appointment and qualification of trustees, executors, and administrators; and,
 - (c) The submission of information required to satisfy state and federal reporting requirements.

Examination and Autopsy

We may have the Insured's body examined and an autopsy performed at Our expense.

PAYMENT OF PROCEEDS

Proceeds are subject first to any Indebtedness to the Company, then to the interest of any assignee of record, and then any applicable taxes the Company is required to deduct.

Payments to satisfy any Indebtedness to the Company, any assignee, and any taxes, will be paid in one sum. The balance will be the net Proceeds.

ACCUMULATION VALUE PROVISIONS

Accumulation Value

The Accumulation Value on the Issue Date will be the initial Net Premium.

The Accumulation Value on any subsequent Monthly Calculation Day will be calculated as (a) minus (b) plus (c) minus (d) minus (e) where:

- (a) Is the Accumulation Value on the preceding Monthly Calculation Day, plus one month's interest;
- (b) Is any Partial Surrenders since the preceding Monthly Calculation Day, plus interest from the date of deduction;
- (c) Is the Net Premiums received since the preceding Monthly Calculation Day, plus interest from the date of payment;
- (d) Is the Monthly Deduction for the preceding Monthly Calculation Day;
- (e) Is one (1) month's interest on item (d).

However, if this Policy is in force under the No-Lapse Guarantee provision as of the No Lapse Guarantee Date, the Accumulation Value as of the No Lapse Guarantee Date will not be less than zero.

Interest Rate

The Guaranteed Interest Rate applied in the calculation of the Accumulation Value is shown on a Policy Data Page. An interest rate in excess of the Guaranteed Interest Rate may be applied in the calculation of the Accumulation Value at such increased rate and in such a manner as the Company may determine.

Guideline Premiums

This Policy is designed to be life insurance for federal income tax purposes under Section 7702 of the Internal Revenue Code as amended, or its successor, if such amendment or successor is applicable to the Policy.

The Company will not accept any Premium if it causes the sum of Premiums paid for the Policy to exceed the Guideline Premium limitation. The Guideline Premium limitation is the greater of:

- (a) the single Premium at issue or upon recalculation.
- (b) the sum of level Premiums, at the Attained Age.

If a Premium in excess of the Guideline Premium limitation is received, the excess will be applied to repay any Indebtedness and the balance, if any, will be refunded to the Owner unless otherwise specified in writing.

When a change is made under the Policy Change Provisions, the Guideline Premium limitation will be adjusted. The new limitation will be effective on the date shown on the Policy amendment issued for Policy change.

The Company reserves the right to amend this Policy to comply with future changes in the Internal Revenue Code or any regulations or rulings issued thereunder as they relate to the definition of "life insurance".

GRACE PERIOD AND REINSTATEMENT PROVISIONS

Grace Period

If the Policy on any Monthly Calculation Day will not continue pursuant to the Continuation of Insurance provision, and the Policy will not continue pursuant to the No Lapse Guarantee provision, a Grace Period of sixty-one (61) days from such Monthly Calculation Day will be allowed to pay a Premium that will cover the lesser of three monthly deductions or the amount required to avoid lapse pursuant to the No Lapse Guarantee provision for three (3) months. The Owner will have the entire Grace Period within which to remit payment. Any payments sent by U.S. mail shall be postmarked within the Grace Period.

The Company will send a written notice thirty (30) days before the end of the Grace Period to the Owner's last address shown in the Company's records. If the Insured dies during the Grace Period, the lesser of any past due monthly deductions or amount required to avoid lapse pursuant to the No Lapse Guarantee provision will be deducted from the Proceeds. The Policy will remain in force during the Grace Period, unless surrendered.

Reinstatement

The Policy may be reinstated within three (3) years after the date of termination during the lifetime of the Insured and prior to the Maturity Date if the Policy has not been surrendered for cash. The requirements for reinstatement are:

- (a) Evidence of Insurability satisfactory to the Company must be submitted;
- (b) A minimum Premium sufficient to keep the Policy in force for two months must be paid; and,
- (c) Any Indebtedness must be repaid or reinstated.

The minimum Premium required to reinstate the Policy may not be sufficient to reinstate the No Lapse Guarantee. The No Lapse Guarantee will only be reinstated if it was in effect at the time the Policy lapsed.

The effective date of a reinstated Policy will be the Monthly Calculation Day on or next following the day the Company approves the application for Reinstatement.

Upon reinstatement, the Accumulation Value, prior to the crediting of any Premium, is the Accumulation Value on the date of lapse. If the Indebtedness is reinstated, interest will be credited to the Accumulation Value consistent with any interest charged on the Indebtedness at a rate not exceeding the interest rates detailed in the Policy Loan Provisions..

Policy years, for the purposes of determining the Surrender Charge, are Policy years while the Policy is in force and does not include time while the Policy was not in force.

NO LAPSE GUARANTEE PROVISIONS

No Lapse Guarantee Period

The No Lapse Guarantee Period begins on the Policy Date and ends on the No Lapse Guarantee Date shown on a Policy Data Page.

No Lapse Guarantee

Prior to the No Lapse Guarantee Date, if the total Premiums paid under this Policy less any:

- (a) Partial Surrenders, including applicable Partial Surrender Charges; and,
- (b) Indebtedness.

is greater than or equal to the sum of the No Lapse Guarantee Premiums in effect since the Policy Date, including the current month, this Policy will continue notwithstanding anything in the Continuation of Insurance provision. If this Policy has been reinstated, the number of months since the Policy Date includes any time during which this Policy was not in force.

We will adjust the No Lapse Guarantee Premium when there is a change in the Specified Amount. The adjusted No Lapse Guarantee Premium will apply on and after the date of the change in the Specified Amount.

During the No Lapse Guarantee Period, the No Lapse Guarantee prevents this Policy from lapsing. The Accumulation Value and the Cash Surrender Value will continue to be determined as provided in the Accumulation Value and Nonforfeiture provisions. However, interest will not be credited to a negative Accumulation Value, and the Cost of Insurance will not increase solely because of a negative Accumulation Value.

After the No Lapse Guarantee Period ends, the Cash Surrender Value may be insufficient to keep this Policy in force. In this event, an additional payment may be required at that time to keep the Policy and coverage in force.

NONFORFEITURE PROVISIONS

Monthly Deductions

The monthly deduction for a Monthly Calculation Day will be calculated as (a) plus (b) where:

- (a) Is the Cost of Insurance plus the cost for additional benefits provided by rider, if any, for the Policy month; and
- (b) Is the Monthly Expense Charge.

Monthly Expense Charges

The Monthly Expense Charge is included in the Monthly Deduction. The guaranteed maximum Monthly Expense Charges for the Policy are shown on a Policy Data Page.

Cost of Insurance

The Cost of Insurance for the Policy is calculated as (a) multiplied by the result of (b) minus (c) where:

- (a) Is the Cost of Insurance Rate as described in the Cost of Insurance Rates provision;
- (b) Is the Death Benefit at the beginning of the Policy month divided by the sum of 1.0 plus the monthly equivalent of the Guaranteed Interest Rate; and,
- (c) Is the Accumulation Value on the Monthly Calculation Day, prior to the Monthly Deductions.

Divide the result by (\$1,000).

The cost for additional benefits provided by rider, if any, will be described in the applicable provision of the rider. If not described in the rider, the monthly rider cost is equal to the monthly rider Premium and is shown on a Rider Data Page.

Cost of Insurance Rates

The Cost of Insurance Rates for the Policy are based on the Insured's Attained Age, Sex and Premium Class on the Policy Date.

The Cost of Insurance Rates for any increase in the Specified Amount is based on the Policy year, the Insured's Attained Age, Sex and Premium Class on the effective date of the change.

Monthly Cost of Insurance Rates will be determined by the Company. The monthly Cost of Insurance Rates will not be greater than the Monthly Guaranteed Cost of Insurance Rates shown on a Policy Data Page. The Company may charge less than the maximum rate. Any change in Cost of Insurance Rates will apply to all Insureds of the same Premium Class, age and Sex. Any change will be based upon future anticipated or emerging Experience Factors. Experience Factors include investment earnings, mortality, persistency, taxes, capital and reserve requirements, and expenses.

The additional charge or cost of insurance for any rider is shown on the Rider Data Page of the applicable rider.

Surrender Charge

The Surrender Charge is shown on a Policy Data Page.

Total Surrender

The Owner may surrender the Policy before the Policy terminates, or the Death Benefit becomes payable by making a written request for surrender to the Company.

This Policy, or a lost Policy statement, must be returned to the Company. Payment of the Cash Surrender Value will terminate this Policy and the Company's liability under the Policy.

Partial Surrender

Partial Surrender means a surrender of less than the full Cash Surrender Value of this Policy. Partial Surrenders are not allowed in the first Policy Year.

After the first Policy Year, the Owner may partially surrender the Policy before it terminates or the Death Benefit becomes payable. Any Partial Surrender is subject to the following conditions:

- (a) The Company must receive a written request from the Owner stating the amount of the requested surrender, which must be for five hundred dollars (\$500) or more;
- (b) Only one (1) Partial Surrender may be made in a Policy year;
- (c) The Accumulation Value is reduced by the amount of the Partial Surrender, plus any Partial Surrender Charge;
- (d) Partial Surrenders will reduce the Specified Amount by the amount of the Partial Surrender, not including the Partial Surrender Charge; and,
- (e) The Specified Amount remaining in force after any Partial Surrender may not be less than the Minimum Specified Amount shown on a Policy Data Page.

Partial Surrender Charge

The Partial Surrender Charge is equal to the change in the Surrender Charge, but in no event less than twenty dollars (\$20). The change in Surrender Charge is equal to the percentage reduction in the Specified Amount, starting with any increases in Specified Amount in the reverse order in which they occurred and then the Specified Amount as of the Policy Issue Date.

Payment of Surrender Benefits

Any Surrender Benefits will be paid to the Owner. The Company may delay payment for up to six (6) months from the date a surrender request is received. This will not be done if a Partial Surrender is to be applied to pay premiums on policies with the Company. If the laws of the state in which this Policy is delivered require Us to pay interest, interest will be paid at a rate not less than that required by law.

If a surrender is requested within thirty (30) days after a Policy Anniversary, the Cash Surrender Value will not be less than the Cash Surrender Value on that anniversary, less any Policy Loans or Partial Surrenders made on, or after, such anniversary.

Continuation of Insurance

Subject to the No-Lapse Guarantee Provision, insurance under this Policy will continue until the Monthly Calculation Day on which the Cash Surrender Value will not cover the Monthly Deduction for the following month.

The amount of insurance under the Policy is the Death Benefit as defined in the Death Benefit Provision. The amount of insurance under any rider is the benefit of the rider.

While this Policy is in force under this provision, it may be surrendered for its Cash Surrender Value in accordance with the Total Surrender provision.

Basis of Computations

The Cash Surrender Value and the nonforfeiture values for this Policy are at least equal to those required by, or pursuant to, the NAIC Universal Life Insurance Regulation, Model #585. A detailed statement of the method of computing values has been filed with the state where this Policy was issued for delivery.

Settlement Options are based upon the Annuity 2000 Table, Age Last Birthday, Sex Distinct, and an annual effective interest rate of 1.0%.

POLICY MATURITY PROVISION

The Owner may elect in writing to the Company prior to the Maturity Date to receive the Cash Surrender Value on that date. However, if the Insured is alive and the Owner has not elected to receive the Cash Surrender Value on or after the Maturity Date, no additional Cost of Insurance will be deducted.

POLICY LOAN PROVISIONS

Policy Loan

If this Policy has a positive Cash Surrender Value, the Owner may obtain a loan while this Policy is in force and on the sole security thereof.

Loan Value

The loan value is the Cash Surrender Value as of the date of the loan.

The Company may defer making a loan for not more than six (6) months after application for the loan is made, unless the loan is to pay premiums on policies with the Company.

Indebtedness

Indebtedness means all existing loans on this Policy plus interest which has either accrued or been added.

At any time the total Indebtedness equals or exceeds the Accumulation Value less the Surrender Charge, the Policy will terminate without value. At least thirty (30) days before the date the Policy terminates without value, the Company will send a notice of its intention to void the Policy to the last known address of the Owner and any assignee of record.

Repayment

A loan may be repaid at any time while this Policy is in force. A loan that exists at the end of the Grace Period may not be repaid unless this Policy is reinstated. Payment not designated as a Premium or loan repayment will be treated as a Premium even if a loan is outstanding.

Loan Interest

Loan interest will accrue from the date each loan is made. Loan interest is payable in advance at the beginning of each Policy Year or when a loan is made or increased; if interest is not paid when due, it will be added to the loan, and bear interest on the same terms as the loan.

After a loan is made, the remaining Cash Surrender Value must be sufficient to provide for the Monthly Deduction until the next Policy Anniversary.

A loan secured by this Policy will bear interest at the rate of 7.4% per year in advance (8.0% effective rate).

The Owner may be eligible for a loan at an interest rate of 2.44% per year in advance (2.50% effective rate). Such 2.44% loan may be taken if the effective date of the loan is on or after:

- (a) the tenth (10th) Policy Anniversary, if the Insured, was age 55 or less on the Policy Date; or
- (b) the Insured's sixty-fifth (65th) birthday, if the Insured was age 56 to 60 on the Policy Date; or
- (c) the fifth (5th) Policy Anniversary, if the Insured was age 61 or more on the Policy Date.

The maximum amount which may be loaned during any one Policy year at an interest rate of 2.44% per year may not exceed 15% of the Cash Surrender Value as of the preceding Policy Anniversary.

Amounts loaned in excess of the maximum amount, at an interest rate of 2.44% per year during any one Policy year, will bear interest at an interest rate of 7.4% per year in advance (8.0% effective rate).

SETTLEMENT OPTIONS PROVISIONS

Election of Settlement Option

Any amount payable at the death of the Insured, or any other termination of the Policy, will be paid in one lump sum unless otherwise provided. All or part of this lump sum may be applied to any Settlement Option.

At the time of their commencement, any benefits provided under a Settlement Option will not be less than those provided by the application of the Cash Surrender Value to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants.

Payment under a combination of options, or payment to joint or successive payees, or payment to a Beneficiary that is not a natural person, may be elected only with the consent of the Company.

Any election must be made in writing to the Company. The Company may require the Policy for endorsement.

Election by Owner

During the lifetime of the Insured, the Owner may elect to have the Proceeds paid under one of the Settlement Options contained in this section.

Election by Beneficiary

At the time Proceeds are payable, the Beneficiary may elect one of the Settlement Options if Proceeds are available to the Beneficiary in one sum. The Beneficiary has twelve (12) months after payment becomes due to elect one of the Settlement Options contained in this section.

Payments

Payments will be made monthly unless otherwise elected. The Company has the right to change the frequency of payments in order to make a periodic payment of at least \$50.

The option date under Options 1, 2 and 3 is the date the Proceeds are payable, or the date of election, whichever is later. Interest under Options 4 and 5 will accrue from such date.

Under Option 3, proof of age of the payee will be required at the time the first payment is due. The Company reserves the right to require proof that the payee is alive at the time of each payment.

Claims of Creditors

To the extent permitted by law, Proceeds will not be subject to any claims of a payee's creditors.

Assignment of Proceeds

The Proceeds payable under these Settlement Options may not be assigned.

Additional Interest

Additional interest, if any, paid over the guaranteed 1.0%, will be in an amount and by a method determined by the Company.

Change in Payments

Partial withdrawals under Options 1 and 2 may not be made. All payments under Options 1 and 2 may be paid in one sum only with the consent of the Company. The value of any one sum payment will be the sum of any remaining guaranteed payments discounted at an interest rate of not less than 1.0% compounded annually.

Payments under Option 3 will be commuted only in the event of death of the payee. Any payments that remain to be paid under Option 3 at the death of the payee will be paid in one sum. The value of the one sum payment will be the sum of the remaining guaranteed payments, discounted at an interest rate of not less than 1.0% compounded annually.

The minimum Proceeds that may be applied under Option 4 or 5 is \$1,000. The payee does not have the right to withdraw any portion of the Proceeds under Option 4.

The minimum Proceeds that may be applied or may remain after a withdrawal under Option 5 is \$1,000. The minimum amount that may be withdrawn is \$1,000. Proceeds less than this amount will be paid in one sum to the payee.

Option 1 - Equal Payments for a Guaranteed Period

Equal monthly payments for the number of years elected, not to exceed twenty-five (25) years. Payments will begin on the option date.

Guaranteed Minimum Monthly Payment for Each \$1,000 of Net Proceeds

Death Benefit

Years	Income	Years	Income
1	\$83.71	14	\$6.37
2	42.07	15	5.98
3	28.18	16	5.63
4	21.24	17	5.33
5	17.08	18	5.05
6	14.30	19	4.81
7	12.32	20	4.59
8	10.83	21	4.40
9	9.68	22	4.22
10	8.75	23	4.05
11	7.99	24	3.90
12	7.36	25	3.76
13	6.83		

Option 2 - Equal Payments of a Specified Amount

Equal monthly payments of at least \$50.00 per month. Payments will begin on the option date and will continue until the Proceeds and interest, at the rate of 1.0% compounded annually, are exhausted.

Option 3 - Equal Payments for Life

Equal monthly payments for life, or a guaranteed period of ten (10), fifteen (15), or twenty (20) years as elected and for life thereafter.

Option 4 - Proceeds Left at Interest - Withdrawals Not Allowed

The Proceeds may be left with the Company for a period of one (1) to twenty-five (25) years. Interest on the Proceeds will be paid at the rate of 1.0% compounded annually. The interest may be left with the Company to accumulate or be paid at the following rate for each \$1,000 of net Proceeds:

- (1) Annually \$10.00
- (2) Semi-Annually \$4.98
- (3) Quarterly \$2.49
- (4) Monthly \$0.83

At the end of the period selected, the Proceeds with accrued interest will be paid in one sum unless otherwise provided in the election.

Option 5 - Proceeds Left at Interest - Withdrawals Allowed

The Proceeds may be left with the Company for a period of one (1) to twenty-five (25) years. Interest on the Proceeds will be paid at the rate of 1.0% compounded annually. The interest may be left with the Company to accumulate or be paid at the following rate for each \$1,000 of net Proceeds:

- (1) Annually \$10.00
- (2) Semi-Annually \$4.98
- (3) Quarterly \$2.49
- (4) Monthly \$0.83

The payee may withdraw portions of the Proceeds under this Option 5 by submitting a written request to the Company. At the end of the specified period, any remaining Proceeds with accrued interest will be paid in one sum.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

FLEXIBLE PREMIUMS PAYABLE DURING THE LIFETIME OF THE INSURED UNTIL THE MATURITY DATE
NONPARTICIPATING - NO DIVIDENDS

SERFF Tracking #:

AFLC-128614822

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

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

1355: SI UL LifeCrest - Series 405

Project Name/Number:

1355: SI UL LifeCrest - Series 405/1355

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
RDB (G) Series 405.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Application ABB5098 (06/11), approved 10/13/2011, Serff Tracking #AFLC-127664865.		
		Item Status:	Status Date:
Satisfied - Item:	Certification of Compliance - Regulation 19		
Comments:			
Attachment(s):			
AR COC - Reg 19.pdf			
		Item Status:	Status Date:
Satisfied - Item:	AR Policyholder Information		
Comments:			
Attachment(s):			
AAR8108 Arkansas Policyholder Information.pdf			

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

NAIC number: 0449-61999
FEIN number: 35-0810610

Readability Certification

I, Eric H. Petersen – FSA, MAAA hereby certify that the forms listed below have the following readability scores, as calculated by the Flesch Reading Ease Test.

<u>Form Number</u>	<u>Form Description</u>	<u>Readability Score</u>
AAA405	Flexible Premium Adjustable Life Insurance	57.9



Eric H. Petersen – FSA, MAAA

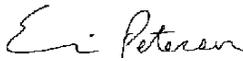
Assistant Vice President – Product Development
Title

August 13, 2012
Date

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Americo Financial Life and Annuity Insurance Company
Form Title: Flexible Premium Adjustable Life Insurance Policy
Form Number: AAR405

I hereby certify that to the best of my knowledge and belief, the above form and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



Digitally signed by Eric H. Petersen, FSA, MAAA
DN: cn=Eric H. Petersen, FSA, MAAA, o=Americo Financial
Life and Annuity Insurance Company, ou=Product
Development, email=eric.petersen@americo.com, c=US
Date: 2012.08.28 12:20:10 -05'00'

Eric Petersen, FSA, MAAA
Assistant Vice President - Product Development

August 28, 2012

Date

(This certification not sent – company assured DOI that we are in compliance)

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Americo Financial Life and Annuity Insurance Company

Form Title: Flexible Premium Adjustable Life Insurance Policy

Form Number: AAR405

I hereby certify that to the best of my knowledge and belief, the above form and submission complies with Arkansas Regulation 34.

Eric Petersen, FSA, MAAA
Assistant Vice President - Product Development

August 28, 2012

Date

(This certification not sent – company assured DOI that we are in compliance)

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Americo Financial Life and Annuity Insurance Company

Form Title: Flexible Premium Adjustable Life Insurance Policy

Form Number: AAR405

I hereby certify that to the best of my knowledge and belief, the above form and submission complies with Bulletin 11-83, Guidelines for non-guaranteed costs on participating and non-participating life insurance.

Eric Petersen, FSA, MAAA
Assistant Vice President - Product Development

August 28, 2012

Date



AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

ARKANSAS POLICYHOLDER INFORMATION

The following information is provided to assist you in obtaining information or service. Please keep this form with your Policy.

1. **Soliciting Agent**

(ATTACH BUSINESS CARD)

2. **For Policyholder Service please contact:**

Americo Financial Life and Annuity Insurance Company
300 W. 11th Street
P. O. Box 410288
Kansas City, Missouri 64141-0288

1-800-231-0801

3. If Americo Financial Life and Annuity Insurance Company fails to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department

Consumer Service Division
1200 West Third Street
Little Rock, Arkansas 72201

Telephone: (501) 371-2640 or (800) 852-5494

SERFF Tracking #:

AFLC-128614822

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

1355

State:

Arkansas

Filing Company:

Americo Financial Life and Annuity Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

1355: SI UL LifeCrest - Series 405

Project Name/Number:

1355: SI UL LifeCrest - Series 405/1355

Superseded Schedule Items

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

Creation Date	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
08/02/2012	Form	Flexible Premium Adjustable Life Insurance Policy	08/28/2012	AAA405 FILING FORM 2012-08-10.pdf (Superseded)

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

A STOCK COMPANY

Home Office

[Dallas, Texas]

Administrative Office

[300 W. 11th Street / P.O. Box 410288 / Kansas City, Missouri 64141-0288]

(Herein called "We", "Us", "Our" or the "Company")

READ YOUR POLICY CAREFULLY

This Policy is a legal contract between the Company and the Owner. The Company will pay the Proceeds of this Policy as defined herein. All payments are subject to all of the provisions of this and the following pages of this Policy. This Policy is issued in consideration of the application and payment of the Initial Premium.

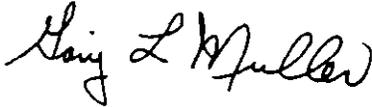
**NOTICE OF THIRTY (30) DAY RIGHT TO EXAMINE THE POLICY
RIGHT TO CANCEL**

This Policy may be cancelled by delivering or mailing a written notice to Americo Financial Life and Annuity Insurance Company, [P.O. Box 410288 Kansas City, Missouri 64141-0288], or its agent and by returning the Policy before midnight of the thirtieth (30th) day after the date the Policy is delivered. Notice given by mail and return of the Policy by mail are effective on being postmarked, properly addressed and postage prepaid. The Company must return all payments made for this Policy after it receives written notice of cancellation and the returned Policy.

COMPLAINT NOTICE

To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number [1-800-231-0801]. You may write to the Company at Our Administrative Office address: Americo Financial Life and Annuity Insurance Company, Attention: Policyowner Service, [300 W. 11th Street, P.O. Box 410288, Kansas City, Missouri 64141-0288].

Signed for the Company at [Kansas City, Missouri] to be effective on the Policy Date.



Chief Executive Officer



Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

FLEXIBLE PREMIUMS PAYABLE DURING THE LIFETIME OF THE INSURED UNTIL THE MATURITY DATE
NONPARTICIPATING - NO DIVIDENDS

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OPTIONAL BENEFITS

If You have purchased any optional benefits, they will be listed in the Benefit Description section on a Policy Data Page, and the Rider/Endorsement will be inserted in the Policy.

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]
POLICY DATE: [MARCH 1, 2012] **ISSUE DATE:** [MARCH 1, 2012]
PLAN: FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

INITIAL SPECIFIED AMOUNT: [\$25,000.00]
MINIMUM SPECIFIED AMOUNT: [\$25,000.00]
MAXIMUM SPECIFIED AMOUNT: [\$400,000.00]
INITIAL PREMIUM: [\$11.46]
PLANNED PERIODIC PREMIUM: [\$11.46]
PREMIUM FREQUENCY: [MONTHLY]
NO LAPSE GUARANTEE PREMIUM: [\$11.46]/MONTHLY
NO LAPSE GUARANTEE DATE: [MARCH 1, 2027]
MATURITY DATE: [MARCH 1, 2098]
GUARANTEED INTEREST RATE: 2.50%

BENEFIT DESCRIPTION

BENEFIT DESCRIPTION	INITIAL SPECIFIED AMOUNT	MONTHLY NO LAPSE GUARANTEE PREMIUM	FIRST MONTHLY DEDUCTION	LAST MONTHLY DEDUCTION
Flexible Premium Adjustable Life Policy	[\$25,000.00]	[\$11.46]	[MARCH 1, 2012]	[FEBRUARY 1, 2098]
Accelerated Benefit Payment Rider	N/A	N/A	N/A	N/A
Accidental Death Benefit Rider		N/A	N/A	N/A
Accidental Death Benefit	[\$12,500.00]			
Common Carrier Accidental Death Benefit	[\$12,500.00]			

THIS POLICY MAY LAPSE OR TERMINATE EVEN IF THE PLANNED PERIODIC PREMIUM, SHOWN ABOVE, IS PAID DUE TO THE FACT THAT CURRENT COST OF INSURANCE, EXPENSE CHARGES AND INTEREST RATES ARE NOT GUARANTEED, LOANS AND WITHDRAWALS MAY BE TAKEN AND CHANGES TO THE SPECIFIED AMOUNT OR A RIDER BENEFIT AMOUNT MAY BE REQUESTED.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

GUARANTEED MAXIMUM EXPENSE CHARGES

MONTHLY EXPENSE CHARGES
PER POLICY CHARGE \$12.00

PERCENTAGE OF PREMIUM EXPENSE CHARGES
PER PREMIUM RECEIVED [5.00%]

SURRENDER CHARGES

<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>	<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>
1	[\$481.50]	9	[\$385.20]
2	[\$481.50]	10	[\$361.13]
3	[\$481.50]	11	[\$337.05]
4	[\$481.50]	12	[\$312.98]
5	[\$481.50]	13	[\$288.90]
6	[\$457.43]	14	[\$264.83]
7	[\$433.35]	15	[\$240.75]
8	[\$409.28]	16+	\$0

IMPORTANT NOTE: AT SOME FUTURE TIME, THE CASH SURRENDER VALUE MAY NOT COVER THE MONTHLY DEDUCTION. IN SUCH A SITUATION, EXCEPT AS OTHERWISE PROVIDED IN THE POLICY, THE POLICY WILL ENTER THE GRACE PERIOD AND WILL TERMINATE AT THE END OF THAT PERIOD IF SUFFICIENT PREMIUM TO COVER THE MONTHLY DEDUCTION IS NOT PAID.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288/KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000

ATTAINED AGE	POLICY YEAR	RATE	ATTAINED AGE	POLICY YEAR	RATE	ATTAINED AGE	POLICY YEAR	RATE
35	1	0.09334	66	32	1.48386	97	63	26.45341
36	2	0.09750	67	33	1.61928	98	64	28.14900
37	3	0.10334	68	34	1.76226	99	65	29.96423
38	4	0.11084	69	35	1.92285	100	66	31.70427
39	5	0.11751	70	36	2.11027	101	67	33.25265
40	6	0.12668	71	37	2.33795	102	68	34.90474
41	7	0.13751	72	38	2.60426	103	69	36.66690
42	8	0.15085	73	39	2.88496	104	70	38.53573
43	9	0.16669	74	40	3.18679	105	71	40.51144
44	10	0.18420	75	41	3.51564	106	72	42.61696
45	11	0.20337	76	42	3.88671	107	73	44.86020
46	12	0.22254	77	43	4.31856	108	74	47.25109
47	13	0.23839	78	44	4.82062	109	75	49.79712
48	14	0.25089	79	45	5.38383	110	76	52.50693
49	15	0.26673	80	46	6.01260	111	77	55.39319
50	16	0.28758	81	47	6.69705	112	78	58.46520
51	17	0.31426	82	48	7.42302	113	79	61.73549
52	18	0.34678	83	49	8.21696	114	80	65.21324
53	19	0.38431	84	50	9.10125	115	81	68.91185
54	20	0.43185	85	51	10.08655	116	82	72.84242
55	21	0.48523	86	52	11.17261	117	83	77.01848
56	22	0.54029	87	53	12.34897	118	84	81.45130
57	23	0.59368	88	54	13.60254	119	85	83.33333
58	24	0.64708	89	55	14.92103	120	86	83.33333
59	25	0.70966	90	56	16.23778			
60	26	0.78561	91	57	17.53725			
61	27	0.87827	92	58	18.90233			
62	28	0.98597	93	59	20.34569			
63	29	1.10371	94	60	21.87058			
64	30	1.22650	95	61	23.38520			
65	31	1.35433	96	62	24.86843			

THE RATES SHOWN ABOVE ARE BASED ON THE 2001 COMMISSIONER'S STANDARD ORDINARY, SMOKER CLASSIFIED, SEX DISTINCT, ULTIMATE MORTALITY TABLE AGE LAST BIRTHDAY AND THE INSURED'S PREMIUM CLASS AT ISSUE.

AMERICOR FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

POLICY DATA PAGE

INSURED: [JOHN DOE] **ISSUE AGE AND SEX:** [35, MALE]
POLICY NUMBER: [XXX122333] **PREMIUM CLASS:** [STANDARD, NON-NICOTINE]

PERCENTAGE OF ACCUMULATION VALUE TABLE

ATTAINED AGE	PERCENTAGE	ATTAINED AGE	PERCENTAGE
0 - 40	250%	60	130%
41	243	61	128
42	236	62	126
43	229	63	124
44	222	64	122
45	215	65	120
46	209	66	119
47	203	67	118
48	197	68	117
49	191	69	116
50	185	70	115
51	178	71	113
52	171	72	111
53	164	73	109
54	157	74	107
55	150	75 - 90	105
56	146	91	104
57	142	92	103
58	138	93	102
59	134	94	101
		95 +	101

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY
[P.O. BOX 410288 / KANSAS CITY, MISSOURI 64141-0288]

DEFINITIONS

Certain words, when used in this Policy, have the following definitions and explanations:

Attained Age means the Insured's age on their most recent Policy Anniversary.

Beneficiary is the person who will receive the Proceeds upon death of the Insured. The Beneficiary is named in the application or later named in writing by the Owner.

If more than one person is named as Beneficiary, the Proceeds will be paid in equal shares to the surviving Beneficiary, unless otherwise provided.

If the Beneficiary is "children," this means children born to or legally adopted by the Insured.

Cash Surrender Value is the Accumulation Value, less any Indebtedness, and less the Surrender Charge, if any.

Death Benefit is the amount We are required to pay under the terms of the Policy if the Insured dies while the Policy is in force.

Due Proof of Death means a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information, and proof of the claimant's interest in the Proceeds.

Evidence of Insurability is information about a person which We may require to approve, change, or reinstate the Policy or rider(s).

In force means "in effect" or "not terminated."

Internal Revenue Code means the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

In writing means a written form satisfactory to Us and filed at Our Administrative Office.

Indebtedness means all existing loans on this Policy, plus interest, which has either accrued or been added.

Insured is the person, named on a Policy Data Page, whose life is insured under the Policy.

Initial Premium means the Premium due on the Policy Date. The Initial Premium is shown on a Policy Data Page. This Policy is not in force until the Initial Premium has been paid.

Issue Date means the date We issue the Policy. The Issue Date is shown on a Policy Data Page.

Maturity Date is the Policy Anniversary on which the Insured is age 121.

Monthly Calculation Day is the same day each month as the day of the Policy Date. If that day does not occur in any month, the Monthly Calculation Day will occur on the next prior day.

Net Premium is the amount received by the Company as Premium less the Percentage of Premium Expense Charges.

Owner is the Insured unless otherwise stated on the application or later changed. The Owner may exercise all rights granted under this Policy while the Insured is living.

Percentage of Premium Expense Charges are deducted from any Premiums received by the Company. The guaranteed maximum Percentage of Premium Expense Charges for the Policy and riders, if any, are shown on a Policy Data Page.

Policy means the legal contract between the Company and the Owner.

Policy Anniversary occurs once each year on the same month and day as the Policy Date.

Policy Date is the effective date for all coverage issued on the basis of the original application. Policy years, Policy Anniversaries and Monthly Calculation Days are computed from the Policy Date. The Policy Date is shown on a Policy Data Page.

Premium is an amount paid to Us as consideration for the benefits provided by the Policy and additional benefits provided by rider, if any.

Proceeds means the amount payable under the terms of this Policy.

Specified Amount means the amount of life insurance shown on a Policy Data Page.

“We,” “Us,” “Our,” and “Company” means Americo Financial Life and Annuity Insurance Company.

“You” and “Your” means the Owner of this Policy.

GENERAL PROVISIONS

Entire Contract

This Policy, the attached copy of the application(s) and any attached riders, endorsements, and amendments, are the entire contract. This Policy cannot be changed, or any of its provisions waived, including any extension of time to pay Premiums, except by Our President, Vice President or Secretary.

All statements made in an application are assumed, in the absence of fraud, to be representations and not warranties. No statement will be used to void this Policy or defend against a claim unless it is contained in the application or a supplemental application.

Any changes, modifications, or waivers must be in writing. No agent has authority to waive a complete answer to any question, pass on insurability, make or alter any contract, or waive any of the Company's rights or requirements.

Incontestability

We cannot contest this Policy after it has been in force for two (2) years from the Issue Date and during the Insured's lifetime, except for nonpayment of Premiums or in case of fraud.

Reinstated coverage will become incontestable after it has been reinstated for two (2) years from the date of reinstatement and during the Insured's lifetime, except for nonpayment of Premiums or in case of fraud.

Reinstated coverage will be contestable only as to statements made in the reinstatement application.

Misstatement of Age or Sex

If the age or Sex of the Insured has been misstated, all Policy values will be recalculated from the inception of the Policy based on the corrected age and Sex of the Insured and the actual assumptions applied to the Policy during the recalculated period.

Recalculation, in and of itself, will not result in termination of this Policy prior to the date of death. The Death Benefit after recalculation will not be less than the Cash Surrender Value that would have been paid had this Policy been surrendered on the date of death based upon the misstated age or Sex.

If the correct age is outside the issue ages for the Policy, the Cost of Insurance Rates, Premiums and benefits will be extrapolated.

Suicide Exclusion

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the Issue Date, the Death Benefit Payable will be limited to the sum of Premiums paid, less any indebtedness.

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the date a Reinstatement becomes effective, the Death Benefit Payable will be limited to the sum of Premiums paid since reinstatement, less any indebtedness.

If the Insured, sane or insane, dies by suicide while the Policy is in force and within two (2) years after the date an increase to the Specified Amount becomes effective, the Death Benefit Payable for the increase will be limited to the sum of monthly deductions, including all expenses, for the increase.

Elections, Designations, Changes and Requests

All elections, designations, changes and requests must be in a written form satisfactory to the Company and become effective when received and approved by the Company at its Administrative Office.

Nonparticipating

This is a nonparticipating Policy. This Policy will not share in any of the Company's profits or surplus earnings. The Company will not pay dividends on this Policy.

Annual Report

At least once a year, the Company will send You a report at no charge showing:

- (a) The beginning and ending dates of the current report;
- (b) The Accumulation Value at the beginning and end of the current report period;
- (c) Amounts credited or debited to the Accumulation Value during the current report period, identified by type;
- (d) The current Death Benefit at the end of the current report period;
- (e) The Cash Surrender Value, if any, at the end of the current report period;
- (f) The amount of Indebtedness, if any, at the end of the current report period;
- (g) A notice to the Owner if, assuming guaranteed interest, mortality, and expenses, the Policy's Cash Surrender Value will not maintain this insurance in force until the end of the next reporting period unless further premium payments are made; and,
- (h) Any further information required by law.

The report will provide current information as of a date not more than four (4) months prior to the date of mailing.

Assignment of Policy

This Policy may be assigned. The assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any appointments made or actions taken by Us prior to receipt of such notice. No assignment will be recognized by Us unless a copy is filed with Us. The Company will not be responsible for the validity of any assignment.

The rights of the Beneficiary and Owner are subject to the rights of the assignee. The rights of an irrevocable Beneficiary are not subject to the rights of the assignee.

The claim of any assignee is subordinate to that of the Company, including any Indebtedness to the Company.

Termination of Policy

This Policy will terminate when any one of the following events occur:

- (a) The Owner requests to terminate coverage in writing;
- (b) The Insured dies;
- (c) The Grace Period ends without payment of the Premium required pursuant to the Grace Period provision;
- (d) The total Indebtedness equals or exceeds the Accumulation Value less the Surrender Charge, while the Insured is alive; or,
- (e) The Owner elects to receive the Cash Surrender Value.

Projection of Benefits and Values

After the first Policy year and upon the Owner's written request, the Company will provide a projection of future Death Benefits and Accumulation Values. The Company will provide one projection annually without charge; however, We reserve the right to charge a reasonable charge, not to exceed fifty dollars (\$50), for each additional projection requested.

The projection will be based on:

- (a) assumptions as to Specified Amounts, type of coverage option and future Premium payments as may be specified by the Owner; and,
- (b) such other assumptions as are necessary and specified by the Company and/or the Owner.

Conformity to State Law

Any terms of this Policy which on the Policy Date conflict with the laws of the jurisdiction in which it is issued for delivery, are hereby amended to conform to the minimum requirements of such laws.

OWNER AND BENEFICIARY PROVISIONS

Owner and Beneficiary Change

The Owner may change the Owner and the Beneficiary at any time during the lifetime of the Insured unless otherwise provided in a previous designation. Any change must be in writing.

The change will take effect on the date the request was signed, unless otherwise specified by the Owner, but it will not apply to any payments made by the Company before the request is received and recorded by the Company.

An irrevocable Beneficiary must consent, in writing, to any request to change the named Beneficiary.

Death of Beneficiary

If any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any surviving Beneficiaries or contingent Beneficiaries according to their respective interests.

If no Beneficiary or contingent Beneficiary survives the Insured, the Proceeds will be paid to the Owner or the Owner's estate.

Death of Owner

If the Owner dies before the Insured, ownership passes to the Owner's estate.

Simultaneous Death

If any Beneficiary dies within fifteen (15) days after the Insured, but before the Insured's Due Proof of Death is received by the Company, the Proceeds will be paid as if the Beneficiary died before such Insured.

PREMIUM PAYMENT PROVISIONS

Amount of Premium

Subject to the Grace Period provision, there is no required Premium after the Initial Premium. However, any Premium payment must be at least twenty dollars (\$20).

Planned Periodic Premium

The Planned Periodic Premium is shown on a Policy Data Page, and serves as an indication of the Owner's preference as to probable future payments.

Amount and Frequency

The Owner may change the amount of the Planned Periodic Premium. The Company reserves the right to limit the amount of any increase.

The frequency of Premium payment shown on a Policy Data Page only serves as an indication of the Owner's preference as to probable future frequency of payment.

The Owner may change the frequency of the Planned Periodic Premium at any time. Each Premium payment will be credited by the Company as described in the Accumulation Value Provisions. A check or draft given for all or part of a Premium, unless paid upon its presentation to the bank or person drawn on, shall not be considered as payment.

Other than the Initial Premium, Premiums may be paid at any time before the Maturity Date. The Company may limit the amount of Premium paid so that the Policy may continue to qualify as a life insurance policy under any applicable law or regulation. We may refuse to accept any additional Premium or return any Premium paid which is in excess of this limit.

Where Payable

Premiums are payable in advance to the Company at its Administrative Office. Premiums may be paid to an authorized representative of the Company upon delivery of a receipt signed by Our President, Vice President, or Secretary.

POLICY CHANGE PROVISIONS

Change in Specified Amount

At any time after the first Policy Year, and upon the Owner's written request, the Specified Amount may be changed subject to the conditions outlined in the provisions below.

Decreases in Specified Amount

A request for a decrease in Specified Amount is subject to the following requirements:

- (a) The Specified Amount remaining in force after any requested decrease may not be less than the Minimum Specified Amount shown on a Policy Data Page;
- (b) A Partial Surrender Charge will be deducted from the Accumulation Value each time the Specified Amount is decreased;

- (c) The Accumulation Value after any requested decrease in the Specified Amount must not be less than zero;
- (d) The No Lapse Guarantee Premium will be adjusted based upon the revised Specified Amount.

Any decrease will be effective on the Monthly Calculation Day on or next following the Company's receipt of the request. Decreases in Specified Amount will be applied first against any increases in Specified Amount, starting with the most recent increase, and then against the Specified Amount as of the Policy Issue Date. Future Surrender Charges will be reduced by the same percentage reduction to each increase in Specified Amount, if any, and to the Specified Amount as of the Policy Issue Date.

Increases in Specified Amount

A request for an increase in Specified Amount is subject to the following requirements:

- (a) An application for the increase must be submitted prior to the Insured's Attained Age 75;
- (b) The requested increase must be at least five thousand dollars (\$5,000);
- (c) The total of the requested increase in Specified Amount and the in force Specified Amount may not be more than the Maximum Specified Amount shown on a Policy Data Page;
- (d) Evidence of Insurability satisfactory to the Company must be submitted;
- (e) If the requested increase is effective prior to the No Lapse Guarantee Date, the next No Lapse Guarantee Premium must be paid. If the requested increase is effective on or after the No Lapse Guarantee Date, the Cash Surrender Value after any requested increase in Specified Amount must not be less than zero.

Any increase will be effective on the Monthly Calculation Date on or next following all requirements being met. Each increase in Specified Amount will change the No Lapse Guarantee Premium and establish additional Surrender Charges applicable during the next fifteen (15) years immediately following the increase. A new period for Incontestability and the Suicide Exclusion will apply to the additional coverage.

DEATH BENEFIT PROVISIONS

Death Benefit

Upon receipt by the Company at its Administrative Office of the Insured's Due Proof of Death verifying that the Insured died while this Policy was in force, the Company will pay to the Beneficiary the Proceeds of this Policy.

The Death Benefit is equal to the greater of:

- (a) The Specified Amount on the date of death; or,
- (b) The Accumulation Value on the date of death, multiplied by the percentage at the Attained Age as shown in the Percentage of Accumulation Value Table on a Policy Data Page.

Payment of the Death Benefit is subject to terms of the Payment of Proceeds provision.

Interest on Death Benefit

We will pay interest on the Death Benefit paid as follows:

- (a) Interest shall accrue and be payable from the date of death;
- (b) Interest shall accrue at the rate or rates applicable to the Policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining these rates, We will use the rate in effect on the date of death;

- (c) Interest shall accrue at the effective annual rate determined in item (b) above, plus additional interest at a rate of 10% annually, beginning with the date that is thirty-one (31) calendar days from the latest of items (i), (ii), and (iii) to the date the claim is paid, where it is:
 - (i) The date that Due Proof of Death is received by Us;
 - (ii) The date We receive sufficient information to determine the Company's liability, the extent of the liability, and the appropriate payee legally entitled to the Death Benefit; and,
 - (iii) The date that legal impediments to payment of Death Benefit that depend on the action of parties other than the Company are resolved and sufficient evidence of the same is provided to the Company. Legal impediments to payment of Death Benefit include, but are not limited to:
 - (a) The establishment of guardianships and conservatorships;
 - (b) The appointment and qualification of trustees, executors, and administrators; and,
 - (c) The submission of information required to satisfy state and federal reporting requirements.

Examination and Autopsy

We may have the Insured's body examined and an autopsy performed at Our expense.

PAYMENT OF PROCEEDS

Proceeds are subject first to any Indebtedness to the Company, then to the interest of any assignee of record, and then any applicable taxes the Company is required to deduct.

Payments to satisfy any Indebtedness to the Company, any assignee, and any taxes, will be paid in one sum. The balance will be the net Proceeds.

ACCUMULATION VALUE PROVISIONS

Accumulation Value

The Accumulation Value on the Issue Date will be the initial Net Premium.

The Accumulation Value on any subsequent Monthly Calculation Day will be calculated as (a) minus (b) plus (c) minus (d) minus (e) where:

- (a) Is the Accumulation Value on the preceding Monthly Calculation Day, plus one month's interest;
- (b) Is any Partial Surrenders since the preceding Monthly Calculation Day, plus interest from the date of deduction;
- (c) Is the Net Premiums received since the preceding Monthly Calculation Day, plus interest from the date of payment;
- (d) Is the Monthly Deduction for the preceding Monthly Calculation Day;
- (e) Is one (1) month's interest on item (d).

However, if this Policy is in force under the No-Lapse Guarantee provision as of the No Lapse Guarantee Date, the Accumulation Value as of the No Lapse Guarantee Date will not be less than zero.

Interest Rate

The Guaranteed Interest Rate applied in the calculation of the Accumulation Value is shown on a Policy Data Page. An interest rate in excess of the Guaranteed Interest Rate may be applied in the calculation of the Accumulation Value at such increased rate and in such a manner as the Company may determine.

Guideline Premiums

This Policy is designed to be life insurance for federal income tax purposes under Section 7702 of the Internal Revenue Code as amended, or its successor, if such amendment or successor is applicable to the Policy.

The Company will not accept any Premium if it causes the sum of Premiums paid for the Policy to exceed the Guideline Premium limitation. The Guideline Premium limitation is the greater of:

- (a) the single Premium at issue or upon recalculation.
- (b) the sum of level Premiums, at the Attained Age.

If a Premium in excess of the Guideline Premium limitation is received, the excess will be applied to repay any Indebtedness and the balance, if any, will be refunded to the Owner unless otherwise specified in writing.

When a change is made under the Policy Change Provisions, the Guideline Premium limitation will be adjusted. The new limitation will be effective on the date shown on the Policy amendment issued for Policy change.

The Company reserves the right to amend this Policy to comply with future changes in the Internal Revenue Code or any regulations or rulings issued thereunder as they relate to the definition of "life insurance".

GRACE PERIOD AND REINSTATEMENT PROVISIONS

Grace Period

If the Policy on any Monthly Calculation Day will not continue pursuant to the Continuation of Insurance provision, and the Policy will not continue pursuant to the No Lapse Guarantee provision, a Grace Period of sixty-one (61) days from such Monthly Calculation Day will be allowed to pay a Premium that will cover the lesser of three monthly deductions or the amount required to avoid lapse pursuant to the No Lapse Guarantee provision for three (3) months. The Owner will have the entire Grace Period within which to remit payment. Any payments sent by U.S. mail shall be postmarked within the Grace Period.

The Company will send a written notice thirty (30) days before the end of the Grace Period to the Owner's last address shown in the Company's records. If the Insured dies during the Grace Period, the lesser of any past due monthly deductions or amount required to avoid lapse pursuant to the No Lapse Guarantee provision will be deducted from the Proceeds. The Policy will remain in force during the Grace Period, unless surrendered.

Reinstatement

The Policy may be reinstated within three (3) years after the date of termination during the lifetime of the Insured and prior to the Maturity Date if the Policy has not been surrendered for cash. The requirements for reinstatement are:

- (a) Evidence of Insurability satisfactory to the Company must be submitted;
- (b) A minimum Premium sufficient to keep the Policy in force for two months must be paid; and,
- (c) Any Indebtedness must be repaid or reinstated.

The minimum Premium required to reinstate the Policy may not be sufficient to reinstate the No Lapse Guarantee. The No Lapse Guarantee will only be reinstated if it was in effect at the time the Policy lapsed.

The effective date of a reinstated Policy will be the Monthly Calculation Day on or next following the day the Company approves the application for Reinstatement.

Upon reinstatement, the Accumulation Value, prior to the crediting of any Premium, is the Accumulation Value on the date of lapse. If the Indebtedness is reinstated, interest will be credited to the Accumulation Value consistent with any interest charged on the Indebtedness at a rate not exceeding the interest rates detailed in the Policy Loan Provisions.

Policy years, for the purposes of determining the Surrender Charge, are Policy years while the Policy is in force and does not include time while the Policy was not in force.

NO LAPSE GUARANTEE PROVISIONS

No Lapse Guarantee Period

The No Lapse Guarantee Period begins on the Policy Date and ends on the No Lapse Guarantee Date shown on a Policy Data Page.

No Lapse Guarantee

Prior to the No Lapse Guarantee Date, if the total Premiums paid under this Policy less any:

- (a) Partial Surrenders, including applicable Partial Surrender Charges; and,
- (b) Indebtedness.

is greater than or equal to the sum of the No Lapse Guarantee Premiums in effect since the Policy Date, including the current month, this Policy will continue notwithstanding anything in the Continuation of Insurance provision. If this Policy has been reinstated, the number of months since the Policy Date includes any time during which this Policy was not in force.

We will adjust the No Lapse Guarantee Premium when there is a change in the Specified Amount. The adjusted No Lapse Guarantee Premium will apply on and after the date of the change in the Specified Amount.

During the No Lapse Guarantee Period, the No Lapse Guarantee prevents this Policy from lapsing. The Accumulation Value and the Cash Surrender Value will continue to be determined as provided in the Accumulation Value and Nonforfeiture provisions. However, interest will not be credited to a negative Accumulation Value, and the Cost of Insurance will not increase solely because of a negative Accumulation Value.

After the No Lapse Guarantee Period ends, the Cash Surrender Value may be insufficient to keep this Policy in force. In this event, an additional payment may be required at that time to keep the Policy and coverage in force.

NONFORFEITURE PROVISIONS

Monthly Deductions

The monthly deduction for a Monthly Calculation Day will be calculated as (a) plus (b) where:

- (a) Is the Cost of Insurance plus the cost for additional benefits provided by rider, if any, for the Policy month; and
- (b) Is the Monthly Expense Charge.

Monthly Expense Charges

The Monthly Expense Charge is included in the Monthly Deduction. The guaranteed maximum Monthly Expense Charges for the Policy are shown on a Policy Data Page.

Cost of Insurance

The Cost of Insurance for the Policy is calculated as (a) multiplied by the result of (b) minus (c) where:

- (a) Is the Cost of Insurance Rate as described in the Cost of Insurance Rates provision;
- (b) Is the Death Benefit at the beginning of the Policy month divided by the sum of 1.0 plus the monthly equivalent of the Guaranteed Interest Rate; and,
- (c) Is the Accumulation Value on the Monthly Calculation Day, prior to the Monthly Deductions.

Divide the result by (\$1,000).

The cost for additional benefits provided by rider, if any, will be described in the applicable provision of the rider. If not described in the rider, the monthly rider cost is equal to the monthly rider Premium and is shown on a Rider Data Page.

Cost of Insurance Rates

The Cost of Insurance Rates for the Policy are based on the Insured's Attained Age, Sex and Premium Class on the Policy Date.

The Cost of Insurance Rates for any increase in the Specified Amount is based on the Policy year, the Insured's Attained Age, Sex and Premium Class on the effective date of the change.

Monthly Cost of Insurance Rates will be determined by the Company. The monthly Cost of Insurance Rates will not be greater than the Monthly Guaranteed Cost of Insurance Rates shown on a Policy Data Page. The Company may charge less than the maximum rate. Any change in Cost of Insurance Rates will apply to all Insureds of the same Premium Class, age and Sex. Any change will be based upon future anticipated or emerging Experience Factors. Experience Factors include investment earnings, mortality, persistency, taxes, capital and reserve requirements, and expenses.

The additional charge or cost of insurance for any rider is shown on the Rider Data Page of the applicable rider.

Surrender Charge

The Surrender Charge is shown on a Policy Data Page.

Total Surrender

The Owner may surrender the Policy before the Policy terminates, or the Death Benefit becomes payable by making a written request for surrender to the Company.

This Policy, or a lost Policy statement, must be returned to the Company. Payment of the Cash Surrender Value will terminate this Policy and the Company's liability under the Policy.

Partial Surrender

Partial Surrender means a surrender of less than the full Cash Surrender Value of this Policy. Partial Surrenders are not allowed in the first Policy Year.

After the first Policy Year, the Owner may partially surrender the Policy before it terminates or the Death Benefit becomes payable. Any Partial Surrender is subject to the following conditions:

- (a) The Company must receive a written request from the Owner stating the amount of the requested surrender, which must be for five hundred dollars (\$500) or more;
- (b) Only one (1) Partial Surrender may be made in a Policy year;
- (c) The Accumulation Value is reduced by the amount of the Partial Surrender, plus any Partial Surrender Charge;
- (d) Partial Surrenders will reduce the Specified Amount by the amount of the Partial Surrender, not including the Partial Surrender Charge; and,
- (e) The Specified Amount remaining in force after any Partial Surrender may not be less than the Minimum Specified Amount shown on a Policy Data Page.

Partial Surrender Charge

The Partial Surrender Charge is equal to the change in the Surrender Charge, but in no event less than twenty dollars (\$20). The change in Surrender Charge is equal to the percentage reduction in the Specified Amount, starting with any increases in Specified Amount in the reverse order in which they occurred and then the Specified Amount as of the Policy Issue Date.

Payment of Surrender Benefits

Any Surrender Benefits will be paid to the Owner. The Company may delay payment for up to six (6) months from the date a surrender request is received. This will not be done if a Partial Surrender is to be applied to pay premiums on policies with the Company. If the laws of the state in which this Policy is delivered require Us to pay interest, interest will be paid at a rate not less than that required by law.

If a surrender is requested within thirty (30) days after a Policy Anniversary, the Cash Surrender Value will not be less than the Cash Surrender Value on that anniversary, less any Policy Loans or Partial Surrenders made on, or after, such anniversary.

Continuation of Insurance

Subject to the No-Lapse Guarantee Provision, insurance under this Policy will continue until the Monthly Calculation Day on which the Cash Surrender Value will not cover the Monthly Deduction for the following month.

The amount of insurance under the Policy is the Death Benefit as defined in the Death Benefit Provision. The amount of insurance under any rider is the benefit of the rider.

While this Policy is in force under this provision, it may be surrendered for its Cash Surrender Value in accordance with the Total Surrender provision.

Basis of Computations

The Cash Surrender Value and the nonforfeiture values for this Policy are at least equal to those required by, or pursuant to, the NAIC Universal Life Insurance Regulation, Model #585. A detailed statement of the method of computing values has been filed with the state where this Policy was issued for delivery.

Settlement Options are based upon the Annuity 2000 Table, Age Last Birthday, Sex Distinct, and an annual effective interest rate of 1.0%.

POLICY MATURITY PROVISION

The Owner may elect in writing to the Company prior to the Maturity Date to receive the Cash Surrender Value on that date. However, if the Insured is alive and the Owner has not elected to receive the Cash Surrender Value on or after the Maturity Date, no additional Cost of Insurance will be deducted.

POLICY LOAN PROVISIONS

Policy Loan

If this Policy has a positive Cash Surrender Value, the Owner may obtain a loan while this Policy is in force and on the sole security thereof.

Loan Value

The loan value is the Cash Surrender Value as of the date of the loan.

The Company may defer making a loan for not more than six (6) months after application for the loan is made, unless the loan is to pay premiums on policies with the Company.

Indebtedness

Indebtedness means all existing loans on this Policy plus interest which has either accrued or been added.

At any time the total Indebtedness equals or exceeds the Accumulation Value less the Surrender Charge, the Policy will terminate without value. At least thirty (30) days before the date the Policy terminates without value, the Company will send a notice of its intention to void the Policy to the last known address of the Owner and any assignee of record.

Repayment

A loan may be repaid at any time while this Policy is in force. A loan that exists at the end of the Grace Period may not be repaid unless this Policy is reinstated. Payment not designated as a Premium or loan repayment will be treated as a Premium even if a loan is outstanding.

Loan Interest

Loan interest will accrue from the date each loan is made. Loan interest is payable in advance at the beginning of each Policy Year or when a loan is made or increased; if interest is not paid when due, it will be added to the loan, and bear interest on the same terms as the loan.

After a loan is made, the remaining Cash Surrender Value must be sufficient to provide for the Monthly Deduction until the next Policy Anniversary.

A loan secured by this Policy will bear interest at the rate of 7.4% per year in advance (8.0% effective rate).

The Owner may be eligible for a loan at an interest rate of 2.44% per year in advance (2.50% effective rate). Such 2.44% loan may be taken if the effective date of the loan is on or after:

- (a) the tenth (10th) Policy Anniversary, if the Insured, was age 55 or less on the Policy Date; or
- (b) the Insured's sixty-fifth (65th) birthday, if the Insured was age 56 to 60 on the Policy Date; or
- (c) the fifth (5th) Policy Anniversary, if the Insured was age 61 or more on the Policy Date.

The maximum amount which may be loaned during any one Policy year at an interest rate of 2.44% per year may not exceed 15% of the Cash Surrender Value as of the preceding Policy Anniversary.

Amounts loaned in excess of the maximum amount, at an interest rate of 2.44% per year during any one Policy year, will bear interest at an interest rate of 7.4% per year in advance (8.0% effective rate).

SETTLEMENT OPTIONS PROVISIONS

Election of Settlement Option

Any amount payable at the death of the Insured, or any other termination of the Policy, will be paid in one lump sum unless otherwise provided. All or part of this lump sum may be applied to any Settlement Option.

At the time of their commencement, any benefits provided under a Settlement Option will not be less than those provided by the application of the Cash Surrender Value to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants.

Payment under a combination of options, or payment to joint or successive payees, or payment to a Beneficiary that is not a natural person, may be elected only with the consent of the Company.

Any election must be made in writing to the Company. The Company may require the Policy for endorsement.

Election by Owner

During the lifetime of the Insured, the Owner may elect to have the Proceeds paid under one of the Settlement Options contained in this section.

Election by Beneficiary

At the time Proceeds are payable, the Beneficiary may elect one of the Settlement Options if Proceeds are available to the Beneficiary in one sum. The Beneficiary has twelve (12) months after payment becomes due to elect one of the Settlement Options contained in this section.

Payments

Payments will be made monthly unless otherwise elected. The Company has the right to change the frequency of payments in order to make a periodic payment of at least \$50.

The option date under Options 1, 2 and 3 is the date the Proceeds are payable, or the date of election, whichever is later. Interest under Options 4 and 5 will accrue from such date.

Under Option 3, proof of age of the payee will be required at the time the first payment is due. The Company reserves the right to require proof that the payee is alive at the time of each payment.

Claims of Creditors

To the extent permitted by law, Proceeds will not be subject to any claims of a payee's creditors.

Assignment of Proceeds

The Proceeds payable under these Settlement Options may not be assigned.

Additional Interest

Additional interest, if any, paid over the guaranteed 1.0%, will be in an amount and by a method determined by the Company.

Change in Payments

Partial withdrawals under Options 1 and 2 may not be made. All payments under Options 1 and 2 may be paid in one sum only with the consent of the Company. The value of any one sum payment will be the sum of any remaining guaranteed payments discounted at an interest rate of not less than 1.0% compounded annually.

Payments under Option 3 will be commuted only in the event of death of the payee. Any payments that remain to be paid under Option 3 at the death of the payee will be paid in one sum. The value of the one sum payment will be the sum of the remaining guaranteed payments, discounted at an interest rate of not less than 1.0% compounded annually.

The minimum Proceeds that may be applied under Option 4 or 5 is \$1,000. The payee does not have the right to withdraw any portion of the Proceeds under Option 4.

The minimum Proceeds that may be applied or may remain after a withdrawal under Option 5 is \$1,000. The minimum amount that may be withdrawn is \$1,000. Proceeds less than this amount will be paid in one sum to the payee.

Option 1 - Equal Payments for a Guaranteed Period

Equal monthly payments for the number of years elected, not to exceed twenty-five (25) years. Payments will begin on the option date.

Guaranteed Minimum Monthly Payment for Each \$1,000 of Net Proceeds

Death Benefit

Years	Income	Years	Income
1	\$83.71	14	\$6.37
2	42.07	15	5.98
3	28.18	16	5.63
4	21.24	17	5.33
5	17.08	18	5.05
6	14.30	19	4.81
7	12.32	20	4.59
8	10.83	21	4.40
9	9.68	22	4.22
10	8.75	23	4.05
11	7.99	24	3.90
12	7.36	25	3.76
13	6.83		

Option 2 - Equal Payments of a Specified Amount

Equal monthly payments of at least \$50.00 per month. Payments will begin on the option date and will continue until the Proceeds and interest, at the rate of 1.0% compounded annually, are exhausted.

Option 3 - Equal Payments for Life

Equal monthly payments for life, or a guaranteed period of ten (10), fifteen (15), or twenty (20) years as elected and for life thereafter.

Option 4 - Proceeds Left at Interest - Withdrawals Not Allowed

The Proceeds may be left with the Company for a period of one (1) to twenty-five (25) years. Interest on the Proceeds will be paid at the rate of 1.0% compounded annually. The interest may be left with the Company to accumulate or be paid at the following rate for each \$1,000 of net Proceeds:

- (1) Annually \$10.00
- (2) Semi-Annually \$4.98
- (3) Quarterly \$2.49
- (4) Monthly \$0.83

At the end of the period selected, the Proceeds with accrued interest will be paid in one sum unless otherwise provided in the election.

Option 5 - Proceeds Left at Interest - Withdrawals Allowed

The Proceeds may be left with the Company for a period of one (1) to twenty-five (25) years. Interest on the Proceeds will be paid at the rate of 1.0% compounded annually. The interest may be left with the Company to accumulate or be paid at the following rate for each \$1,000 of net Proceeds:

- (1) Annually \$10.00
- (2) Semi-Annually \$4.98
- (3) Quarterly \$2.49
- (4) Monthly \$0.83

The payee may withdraw portions of the Proceeds under this Option 5 by submitting a written request to the Company. At the end of the specified period, any remaining Proceeds with accrued interest will be paid in one sum.

AMERICO FINANCIAL LIFE AND ANNUITY INSURANCE COMPANY

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

FLEXIBLE PREMIUMS PAYABLE DURING THE LIFETIME OF THE INSURED UNTIL THE MATURITY DATE
NONPARTICIPATING - NO DIVIDENDS