

State: Arkansas **Filing Company:** Minnesota Life Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: Secure Whole Life - Protector/Accumulator
Project Name/Number: SPWL and SAWL/12-110.03 PStd PSP AStd ASP

Filing at a Glance

Company: Minnesota Life Insurance Company
Product Name: Secure Whole Life - Protector/Accumulator
State: Arkansas
TOI: L09I Individual Life - Flexible Premium Adjustable Life
Sub-TOI: L09I.001 Single Life
Filing Type: Form
Date Submitted: 08/15/2012
SERFF Tr Num: MNNL-128639295
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 12-110,03 PSTD PSP ASTD ASP

Implementation: 09/17/2012
Date Requested:
Author(s): Susan Johnson, Matthew Harrington, Joyce Townsend
Reviewer(s): Linda Bird (primary)
Disposition Date: 08/22/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

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General Information

Project Name: SPWL and SAWL Status of Filing in Domicile: Pending
Project Number: 12-110.03 PStd PSP AStd ASP Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments: Our state of domicile, Minnesota, was included in the IIPRC filing submitted on August 8, 2012.
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 08/22/2012
State Status Changed: 08/22/2012
Deemer Date: Created By: Susan Johnson
Submitted By: Susan Johnson Corresponding Filing Tracking Number: 12-110.04 PStd PSP AStd ASP

Filing Description:

This filing is new and upon approval will replace the Secure Whole Policy, 09-110.03, approved on May 15, 2009 under SERFF Tracking # MNNL-126122998 and the Secure Whole Policy, 11-110.03, approved on March 7, 2011 under SERFF Tracking # MNNL-127056606 for all new issues.

Included in this filing are four fixed premium, participating, Whole Life policies which will be available to the general public, ages 0 to 90. These policies will be sold with and require a signed illustration. Face amounts allowed are between \$10,000 and \$999 million.

These products will be issued as sex distinct unless issued as Option 3 Life Income with Payments Guaranteed for Unisex as shown on the Policy Data pages.

The first set of policies, 12-110.03 PStd and 12-110.03 PSP are protection focused. The difference between Policy 12-110.03 PStd and Policy 12-110.03 PSP, is that 12-110.03 PSP is a single premium policy.

The second set of policies, 12-110.03 AStd and 12-110.03 ASP are accumulation focused. The difference between Policy 12-110.03 AStd and Policy 12-110.03 ASP, is that 12-110.03 ASP is a single premium policy.

The difference between the protection focused policies and the accumulation focused policies is the mortality tables. The protector policies, 12-110.03 PStd and 12-110.03 PSP, use the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables. The accumulator policies, 12-110.03 AStd and 12-110.03 ASP, use the 2001 Commissioners Standard Ordinary Smoker Aggregate, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables.

Also submitted for review are the following optional agreements:

Guaranteed Insurability Option Agreement: Available at ages 0 up to 37. Allows the owner to purchase an additional policy without evidence of good health at specific ages or events. Additional policy purchased will not have Waiver of Premium Agreement included unless the existing policy has Waiver of Premium Agreement. There is a premium for this optional agreement. This agreement will be used with all four policies.

Additional Insurance Agreement: Available at ages 0 to 90. Provides a combination of paid-up additional insurance and one-year term insurance on the life of the insured. This agreement will be used with the Secure Protector Whole Life Policy, 12-

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110.03 PStd only.

Flexible Term Agreement: Available at ages 0 up to 70. This agreement provides level guaranteed term insurance on the life of the person identified on the policy data pages. This agreement will be used with the Secure Accumulator Whole Life Policy, 12-110.03 AStd only.

The following previously approved agreements will also be available for use with these products: Accelerated Death Benefit Agreement - 09-931; Accidental Death Benefit Agreement - 09-918 (available for use with the Protector versions only); Children's Term Agreement - 09-904; Single Premium Paid-Up Additional Insurance Agreement - 09-934; Waiver of Premium Agreement - 09-917; and Exchange of Insureds Agreement - 09-914. All were approved on May 15, 2009 under SERFF Tracking # MNNL-126122998.

Actuarial memorandums for all policies and agreements are included with this filing. Also included are separate Statements of Variability for each policy's data pages.

The submitted forms are in final print and are subject to only minor modification in paper stock, type style and size (never less than 10 point type), ink, border, company logo/address/telephone number/officer signature, and future adaptation to electronic media or computer printing.

Thank you for your consideration.

Company and Contact

Filing Contact Information

Susan Johnson, Companies/Product Compliance Analyst
 susan.johnsonlaw@securian.com
 400 ROBERT STREET NORTH 651-665-4277 [Phone]
 ST. PAUL, MN 55101-2098 651-665-5424 [FAX]

Filing Company Information

Minnesota Life Insurance Company	CoCode: 66168	State of Domicile: Minnesota
400 Robert Street North	Group Code: 869	Company Type: Life Insurance
Law Department	Group Name:	State ID Number:
St. Paul, MN 55101-2098	FEIN Number: 41-0417830	
(651) 665-3500 ext. [Phone]		

Filing Fees

Fee Required? Yes
 Fee Amount: \$500.00
 Retaliatory? Yes
 Fee Explanation: Minnesota requires \$125 per policy. Four policies x 125 = \$500.
 Per Company: No

Company	Amount	Date Processed	Transaction #
Minnesota Life Insurance Company	\$500.00	08/15/2012	61696515

SERFF Tracking #:

MNNL-128639295

State Tracking #:

Company Tracking #:

12-110,03 PSTD PSP ASTD ASP

State:

Arkansas

Filing Company:

Minnesota Life Insurance Company

TOI/Sub-TOI:

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

Product Name:

Secure Whole Life - Protector/Accumulator

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/22/2012	08/22/2012

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Disposition

Disposition Date: 08/22/2012

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	Actuarial Memorandums		No
Supporting Document	Statements of Variability		Yes
Form	Secure Protector Whole Life Policy		Yes
Form	Secure Protector Whole Life Policy		Yes
Form	Secure Accumulator Whole Life Policy		Yes
Form	Secure Accumulator Whole Life Policy		Yes
Form	Guaranteed Insurability Option Agreement		Yes
Form	Flexible Term Agreement		Yes
Form	Additional Insurance Agreement		Yes

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Form Schedule

Lead Form Number: 12-110.03 PStd							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		12-110.03 PStd	POL	Secure Protector Whole Life Policy	Initial:	50.900	12-110.03 PStd Secure Protector Whole Life Policy.pdf
2		12-110.03 PSP	POL	Secure Protector Whole Life Policy	Initial:	50.000	12-110.03 PSP Secure Protector Whole Life Policy.pdf
3		12-110.03 AStd	POL	Secure Accumulator Whole Life Policy	Initial:	50.800	12-110.03 AStd Secure Accumulator Whole Life Policy.pdf
4		12-110.03 ASP	POL	Secure Accumulator Whole Life Policy	Initial:	50.000	12-110.03 ASP Secure Accumulator Whole Life Policy.pdf
5		12-902	CERA	Guaranteed Insurability Option Agreement	Initial:	51.000	12-902 Guaranteed Insurability Option Agreement.pdf
6		12-925	CERA	Flexible Term Agreement	Initial:	58.900	12-925 Flexible Term Agreement.pdf
7		12-921	CERA	Additional Insurance Agreement	Initial:	55.000	12-921 Additional Insurance Agreement.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider

SERFF Tracking #:

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

12-110,03 PSTD PSP ASTD ASP

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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

SECURE PROTECTOR WHOLE LIFE POLICY

[Insured John A Doe]
[Policy Number: 1-000-000W]
[Policy Date: Aug 01 2012]

NOTICE: IF THIS POLICY CONTAINS AN ACCIDENTAL DEATH BENEFIT AGREEMENT, OR A WAIVER OF PREMIUM AGREEMENT, READ THE LIMITATIONS IN THOSE AGREEMENTS CAREFULLY FOR EXCLUSIONS OF COVERAGE DUE TO WAR.

Face Amount payable at death
Premiums paid to the date shown on the policy data pages
Participating

READ YOUR POLICY CAREFULLY

THIS IS A LEGAL CONTRACT

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.


Secretary


President

Notice of Your Right to Examine This Policy

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation.

MINNESOTA LIFE

Minnesota Life Insurance Company
400 Robert Street North
St. Paul, MN 55101-2098
www.minnesotalife.com
651.665.3500

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If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.

Insurance Department of: []
[Address]
[Address]

Telephone Number []
Toll Free Telephone Number []

YOUR POLICY INFORMATION

Secure Protector Whole Life Policy A scheduled premium whole life insurance policy

Insured: [John A Doe]
Issue Age: [35]
Gender: [Male]
Policy Number: [1-000-000W]
Policy Date: [August 1, 2012]
[Policy Change Date: [August 1, 2013]]
Face Amount: [\$500,000]
Underwriting Class at Issue: [Standard]
Tobacco Status: [Non-Tobacco]
If dividends are declared, they will reflect:
Underwriting Class: [Standard]
Tobacco Status: [Non-Tobacco]

Payment Options	Premium	Annual Payment
Annual	[\$5,729.03]	[\$5,729.03]
Semi Annual	[\$2,979.10]	[\$5,958.20]
Quarterly	[\$1,546.84]	[\$6,187.36]
Monthly	[\$504.15]	[\$6,049.80]

Dividend Option – [Paid Up Additional Insurance]

DIVIDENDS ARE NOT GUARANTEED

Type of Coverage	Annual Premium
Basic policy Guaranteed protection for life Effective: [August 1, 2012] Premium payable through [July 31, 2098]	[\$5,426.59]

Policy fee of [\$75.00] is included in each annual premium.

YOUR POLICY INFORMATION

Insured: [John A Doe]

Policy Number: [1-000-000W]

Additional Agreements

	Annual Premium
[Additional Insurance Agreement Effective: [August 1, 2012] AIA Target Insurance Amount: [\$100,000] Premium payable through [July 31, 2077] There is a Premium Load of [10]%.]	[\$204.44]
[Guaranteed Insurability Option Agreement Effective: [August 1, 2012] Premium payable through [July 31, 2017] Maximum Face Amount of New Policy: [\$100,000] Option Dates at Anniversary nearest Ages: [22, 25, 28, 31, 34, 37, 40].]	[\$98.00]

Total Annual Premium on Policy Date: [\$5,729.03]

YOUR POLICY INFORMATION

Table of Guaranteed Cash Values
Secure Whole Life

Policy Number [1-000-000W]

These values do not include dividends and are subject to the Cash Values section in this policy.

Policy Anniversary August 1	Guaranteed Cash Value	Extended Term Insurance		Reduced Paid-Up Insurance
		Years	Days	
2013	0	0	0	0
2014	0	0	0	0
2015	3,179	4	314	14,275
2016	8,237	10	51	35,723
2017	13,466	14	48	56,397
2018	18,868	16	300	76,319
2019	24,437	18	297	95,480
2020	30,167	20	103	113,881
2021	36,058	21	126	131,542
2022	42,104	22	56	148,475
2023	48,301	22	289	164,698
2024	54,664	23	111	180,273
2025	61,192	23	253	195,225
2026	67,939	23	351	209,690
2027	74,909	24	44	223,673
2028	82,083	24	73	237,147
2029	89,458	24	77	250,116
2030	97,006	24	60	262,551
2031	104,729	24	22	274,476
2032	112,597	23	331	285,874
AGE 60	153,909	22	195	335,674
AGE 62	171,432	21	290	352,797
AGE 65	198,104	20	206	375,443
AGE 70	253,047	18	94	406,841

Annual policy loan interest rate payable in arrears: [5%]

Annual policy reinstatement interest rate: [6%]

Accumulation dividend option interest rate: [2%]

Cash value guaranteed interest rate: 4%

Policy payment deferral interest rate: [2%]

[Additional Insurance Agreement guaranteed interest rate: 4%]

Maximum premium payment period: [86]

Death Proceeds Alternative Settlement Options

Option 1: Interest Payments

Please refer to the Payment of Proceeds section of your policy.

Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

Number of Years	Monthly Payments
5	\$17.49
10	9.18
15	6.42
20	5.04
25	4.22

[Option 3: Life Income

Monthly payments per \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Male

Age	Life	5 Years	10 Years	20 Years
50	\$3.51	\$3.51	\$3.49	\$3.40
55	3.90	3.89	3.86	3.70
60	4.42	4.40	4.34	4.04
65	5.12	5.08	4.95	4.38
70	6.10	6.00	5.70	4.68
75	7.44	7.21	6.57	4.88

Life Income with Payments Guaranteed for Female

Age	Life	5 Years	10 Years	20 Years
50	\$3.27	\$3.26	\$3.26	\$3.21
55	3.60	3.60	3.58	3.49
60	4.04	4.03	4.00	3.83
65	4.63	4.61	4.54	4.20
70	5.46	5.41	5.25	4.56
75	6.66	6.54	6.16	4.83]

[Option 3: Life Income

Monthly payments for each \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Unisex

Age	Life	5 Years	10 Years	20 Years
50	\$2.79	\$2.79	\$2.78	\$2.74
55	3.14	3.14	3.12	3.04
60	3.59	3.58	3.55	3.38
65	4.20	4.18	4.44	3.76
70	5.05	5.00	4.84	4.12
75	6.26	6.14	5.75	4.38]

Option 4: Payments of a Specified Amount

Please refer to the Payment of Proceeds section of your policy.

Settlement Option Guaranteed Annual Interest Rate: 1%

Summary of Policy Benefits

Living Benefits

Your policy has certain values which are available to you during the insured's lifetime. You may use these values:

- To provide income.
- As collateral for a loan or as the basis for a policy loan.
- To continue some insurance protection if you cannot or do not wish to continue paying premiums.
- To obtain cash by surrendering your policy.

The values available for such uses are the total of:

- The base cash value of your policy (see policy data pages),
- PLUS**
- The cash value of any additional agreements,
- PLUS**
- The cash value of any additional insurance purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Death Benefit

The amount payable to the beneficiary is the total of the following amounts determined on the date of the insured's death:

The face amount of this policy (see policy data pages),

- PLUS**
- Any additional insurance on the insured's life provided by an additional agreement (see policy data pages),
- PLUS**
- Any additional insurance on the insured's life purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- PLUS**
- Any dividend credited at death,
- PLUS**
- Any premium paid beyond the policy month in which the death occurs,
- MINUS**
- Any premium due,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

Definitions

When we use the following words, this is what we mean:

age

The insured's age at nearest birthday.

base cash value

The cash value as shown in the Table of Policy Values on the policy data pages.

Code

The U.S. Internal Revenue Code of 1986, as amended.

face amount

The amount of insurance shown on the policy data pages.

in force

The insured's life remains insured under the terms of the policy.

indebtedness

Any unpaid policy loan and any unpaid policy loan interest.

insured

The person whose life is insured under this policy as shown on the policy data pages.

lapse

A premium is in default and the insured's life is no longer insured, except as may be provided in the Policy Values section of this policy.

legal partner

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

loan value

The maximum amount available for a policy loan under your policy is the total cash value minus any indebtedness.

policy anniversary

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

policy date

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

policy loan interest

The amount of interest we charge you on the policy loan balance on your policy.

proceeds

The amount we will pay under the terms of this policy when your policy is surrendered or when the insured dies.

surrender value

The total cash value of the policy, plus any dividends left with us to accumulate at interest, less any indebtedness.

total cash value

The base cash value of the policy, plus the cash value of any additional agreements, plus the cash value of any additional insurance purchased with dividends.

we, our, us

Minnesota Life Insurance Company.

written request

A request in writing signed by you. We also may require that your policy be sent in with your written request.

you, your

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than the insured.

General Information

What is your agreement with us?

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by the insured in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any statement made either by you or by the insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

We reserve the right to add, change or eliminate agreements that are available with this policy. No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

When does your policy become effective?

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the initial premium, while the health of the insured remains as stated in the application for this policy.

Will this policy qualify as life insurance for tax purposes?

In order for your policy to be considered life insurance, it must qualify under the Code. At issue, we intend for your policy to satisfy the cash value accumulation test of Code Section 7702 and, therefore, qualify as life insurance for tax purposes.

At no time will the amount of the death benefit under the policy ever be less than the amount needed to ensure tax qualification.

How will you know the status of your policy?

Each year without charge, we will send you a report. This report will show your policy's status. It will include the total cash value and the death benefit as of the date of the report.

You may also annually request an illustrative report. The first illustrative report will be provided to you at no cost.

How do you exercise your rights under the policy?

You can exercise all the rights under this policy during the lifetime of the insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner, subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

Premiums

When and where do you pay your premiums?

Your initial premium is due as of the policy date and must be paid by the time your policy is delivered. All premiums after the initial premium are payable on or before the date they are due and must be mailed to us at our home office or such other place as we may direct.

If you would like a receipt for a premium payment, we will give you one upon request.

How often do you pay premiums?

You may pay your premiums once a year, twice a year or four times a year. These premiums are shown on the policy data pages as the annual, semi-annual and quarterly premiums. If you decide to pay premiums once a year, your annual premium will be due on the policy anniversary. Should you decide to pay premiums more than once a year, your semi-annual premiums will be due every six months and your quarterly premiums will be due every three months. In each year, one of the premium due dates must fall on the policy anniversary date.

Are there other methods of paying premiums?

With the consent of your financial institution, you may request that your planned premiums be automatically withdrawn on a monthly basis from your account at that institution and paid directly to us. If for any reason your financial institution fails to pay a premium when it is due or if this premium payment arrangement is ended, you must pay an annual, semi-annual or quarterly premium directly to us before the end of the grace period to keep your policy in force.

You can also arrange to have one or more premiums paid by automatic premium loans. This arrangement can only be effective, however, if your policy has available loan value.

How long must premium payments be made?

The premiums for your policy are payable for the period shown on the policy data pages or until the prior death of the insured.

May you change the period over which premium payments are made?

Yes. After the first policy year, and only once during the life of the insured, you may change the premium payment period to the maximum premium payment period. The maximum premium payment period is measured from the policy issue date and is shown on the policy data pages. This change will result in a lower annual premium and will become effective on your next policy anniversary. We will send you new policy data pages after we approve your request.

Can you pay a premium after the date it is due?

Your policy has a 61-day grace period. This means that if a premium is not paid on or before the date it is due, you may pay that premium during the 61-day period immediately following the due date. The insured's life will continue to be insured during this 61-day period. If the insured dies during this period, we will deduct a premium for the 61-day grace period from the death proceeds of this policy.

We will send you and any assignee of record, at the last known address, at least 31 days prior to the end of the grace period, a written notice indicating the due date and the payment required to keep your policy in force. Any

payments sent by U.S. Mail must be postmarked within the grace period. The 61-day grace period does not apply to the first premium payment. The first premium payment must be paid when your policy is delivered.

What happens if a premium is not paid before the end of the grace period?

If a premium is not paid before the end of the 61-day grace period, your policy will lapse and no further premium payments may be made. However, even if your policy lapses, the values, if any, provided for in the Policy Values section of this policy will be available to you. If the Automatic Premium Loan provision is active on your policy and there is sufficient loan value, we will make a policy loan to pay the premium due on your policy, which will be no less than a quarterly premium payment.

Can you reinstate your policy after it has lapsed?

Yes. At any time within three years of the date your policy lapses, you may ask us to reinstate your policy to a premium-paying basis. If you request that your policy be reinstated, we will require:

- (1) your written request to reinstate this policy; and
- (2) evidence of insurability satisfactory to us; and
- (3) payment or reinstatement of any indebtedness; and
- (4) payment of all past due premiums on your policy; and
- (5) payment of interest compounded annually on all past due premiums and on any indebtedness.

The policy reinstatement interest rate will not be more than the rate shown on the policy data pages.

Our determination of the insured's continued insurability and the payment of all past due premiums with interest, must occur during the insured's lifetime.

Are there restrictions on the payment of premiums?

There may be restrictions on the amount of premium you may pay under the modified endowment provisions of the Code. Therefore, unless you have specified otherwise in writing, if the payment of a premium would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your payment.

Is there a premium refund at the insured's death?

We will pay to the beneficiary any part of a paid premium that covers the period from the end of the policy month in which the insured died to the date to which premiums are paid. However, if your policy contains a waiver of premium agreement and the last premium was waived by us under the terms of that agreement, we will not refund that premium.

Is there a premium refund at surrender?

No.

Dividends

Will your policy receive dividends?

Each year we determine whether to allocate and distribute a portion of our surplus to various classes of policies and, as applicable, the extent to which your policy will share in this distribution. We call your policy's share a dividend and credit it to your policy on your policy anniversary under one of the dividend options shown below. The distribution of a dividend is not guaranteed.

How can your dividends be applied?

You may choose to have your dividends applied according to any of the following dividend options. We may also offer the ability for you to have your dividends applied under a combination of the available dividend options.

If you do not select a dividend option, we will automatically apply any dividend to purchase paid-up additional insurance as the default option:

Available Dividend Options:

- (1) **Cash** – Paid in cash to you.
- (2) **Reduce Premiums** – Used to pay part or all of an annual premium on your policy. This option is only available if you have chosen to pay your premiums annually.
- (3) **Accumulation** – Left with us to accumulate at interest. Your accumulations will earn interest at a rate to be determined by us, but never less than the rate shown on the policy data pages. You can request that we pay you any accumulated dividends at any time.
- (4) **Paid-Up Additional Insurance** – Used to buy paid-up additional insurance on the life of the insured. Your paid-up additional insurance will also be eligible to receive dividends.
- (5) **Policy Loan Payment** – Used to reduce any outstanding indebtedness on your policy.
- (6) **One-Year Term Insurance** - Used to purchase one-year term insurance on the life of the insured up to an amount agreeable to you and us. If you request this option after your policy has been issued, we will require evidence of the insured's insurability.

Any dividends left with us to accumulate at interest and the cash value of any paid-up additional insurance will be paid to you upon surrender of your policy.

Will a dividend be paid at the insured's death?

If we have determined that a dividend would be payable at the end of a policy year in which the insured dies, we will pay a portion of that dividend to the beneficiary. The dividend will be for that part of the policy year during which the insured lived.

May paid-up additions be surrendered?

Yes. You may surrender paid-up additions to cash up to the lesser of the total cash value minus any indebtedness, or the cash value of any paid-up additional insurance.

Beneficiary

To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the insured's death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

What happens if one or all of the beneficiaries dies before the insured?

If a beneficiary dies before the insured's death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who survive the insured will be eligible to share in the death proceeds. If no beneficiary survives the insured, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

Can you change the beneficiary?

Yes. If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Unless you specify otherwise, your written request to change the beneficiary shall take effect on the date you sign the request. However, if the insured dies before the request has been signed, the request will not be effective as to those death proceeds we have paid before your request was signed.

Payment of Proceeds

When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered or if we receive proof satisfactory to us of the insured's death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office. The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected. We will deduct any indebtedness from the proceeds.

Can proceeds be paid in other than a single sum?

Yes. You may request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the

payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

Option 1 -- Interest Payments

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us. Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

Option 2 -- Payments for a Specified Period

Monthly payments for a specified number of years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any period not shown will be furnished upon request.

Option 3 -- Life Income

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any ages not shown will be furnished upon request.

Option 4 -- Payments of a Specified Amount

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered to the same class of annuitants by the company, whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

Can a beneficiary request payment under a settlement option?

A beneficiary may select a settlement option only after the insured's death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

Are the proceeds exempt from claims of creditors?

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the insured's death, the payments will not be subject to the debts or contracts of the person receiving the payments. If garnishment or any other

attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

What settlement option guaranteed interest rate will we pay on death proceeds?

We will pay interest on death proceeds at an annual rate which will never be less than the settlement option guaranteed interest rate shown on the policy data pages.

We will pay interest from the date of the insured's death until the date of payment.

If death proceeds are not paid within 30 days from the date we receive due proof of death, interest from day 30 to the date of payment will be credited at the rate required by Arkansas Code 23-81-118 or the settlement option guaranteed interest rate shown on the policy data pages, whichever is greater.

Policy Values

What is the total cash value of your policy?

The total cash value of your policy, as of the date to which all premiums due have been paid, is the base cash value shown for that date in the Table of Policy Values plus the cash value of any paid-up additional insurance, plus the cash value of any additional agreement. If premiums are paid other than annually, the total cash value and the surrender value for the insurance provided by this policy and any attached agreements will be adjusted proportionally.

The total cash value of your policy within 60 days after the due date of an unpaid premium is the same as on the due date, unless the total cash value has been reduced by the surrender of any cash value after the due date. After that 60-day period, if your policy is continued as extended term or reduced paid-up insurance, the cash value at any time will be the reserve on that insurance. The cash value of any extended term or reduced paid-up insurance which is surrendered within 30 days after a policy anniversary will be at least equal to the cash value of any such extended term or reduced paid-up insurance as of that anniversary.

At your request, we will tell you what the base cash value is for any date not shown in the Table of Policy Values.

Do the values in this policy conform to the minimums required by law?

Yes. Cash values and any paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by, or pursuant to, the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808.

What is the basis for the calculations of the nonforfeiture values?

We use the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables and the cash value guaranteed interest rate shown on the policy data pages. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Table B (80% male, 20% female) Mortality Tables. The gender of each insured shown on the policy data pages describes whether the policy was issued as sex-distinct or unisex.

What happens if the premium due on your policy is not paid?

Your policy will lapse if the premium due is not paid before the end of the grace period. If your policy has no surrender value, the insured's life is no longer insured. If your policy has a surrender value, we will apply it to purchase extended term insurance. In addition, you may, within 60 days of the due date of the unpaid premium, request that we purchase reduced paid-up insurance. If the amount of reduced paid-up insurance would be less than \$1,000, we will pay the surrender value plus any dividends left to accumulate at interest to you in cash.

If extended term or reduced paid-up insurance is purchased, it will be effective as of the due date of the unpaid premium and no further premiums will be due. You may reinstate your policy as described in the Premiums provision of this policy.

What is extended term insurance?

It is term insurance that is purchased by applying the surrender value of your policy as a net single premium to buy extended term insurance for the maximum period. The amount of this insurance will be equal to the face amount of your policy, plus the face amount of any additional benefit agreements, plus the face amount of any paid-up additional insurance, less the amount of any indebtedness. At the end of the extended term period all insurance under this policy will terminate, this policy will have no surrender value and we will send you any dividends left to accumulate at interest in cash. Your policy will not receive any dividends while it is on extended term insurance.

What is reduced paid-up insurance?

It is paid-up insurance that is purchased by applying the surrender value of your policy as a net single premium to buy paid-up insurance for a reduced face amount. This insurance will continue for the insured's lifetime unless you surrender the policy for its remaining value. Reduced paid-up insurance will continue to be eligible for dividends as provided for in the Dividends provision of this policy.

You can change the nonforfeiture option at any time with your written request, as long as your policy is active and not in nonforfeiture status.

Policy Loans

Can you borrow money on your policy?

After the first policy year, you may borrow up to the loan value of your policy. We will require your written request for a policy loan. The policy will be the only security required for your policy loan. The loan value is determined as of the date you signed your request for a policy loan. We will charge interest on your policy loan in arrears.

We have the right to postpone your policy loan for up to six months. We cannot do so if the policy loan is to be used to pay premiums on any policies you have with us.

What is the loan value of your policy?

The loan value of your policy is its total cash value, minus any indebtedness. The total cash value will be determined as of the date to which your premiums are paid on this policy, but not beyond the next policy anniversary.

Can you arrange for automatic premium loans to keep your policy in force?

Yes. If you asked for this service in your application, or if you write us and ask for this service after your policy has been issued, we will make automatic premium loans. You can also write to us at any time and tell us you do not want this service.

If you have this service and you have not paid the premium that is due before the end of the grace period, we will make a policy loan to pay the amount of premium due.

If there is not enough loan value to pay the full premium due, we will make a policy loan for the maximum premium loan amount available. There must be enough loan value to pay at least a quarterly premium. If the loan value is not enough to pay at least a quarterly premium, your policy will lapse.

What is the policy loan interest rate?

The policy loan interest rate is shown on the policy data pages.

When is policy loan interest due and payable?

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or lapse of the policy and on the date of the insured's death. If you do not pay the interest on your policy loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your policy loan.

How and when can you repay your policy loan?

If your policy is in force, your policy loan can be repaid in part or in full at any time before the insured's death. Your policy loan may also be repaid within 60 days after the

date of the insured's death if we have not paid any of the benefits under this policy. Any policy loan payment must be at least \$100 unless the balance due is less than \$100.

What happens if you do not repay your policy loan?

Your policy will remain in force unless the indebtedness exceeds the total cash value of your policy. If the indebtedness exceeds the total cash value of your policy, your policy will lapse.

To prevent your policy from lapsing, you will have to make a policy loan payment. We will notify you 61 days in advance of our intent to lapse the policy and the policy loan payment required to keep it in force. The time for payment will be within 61 days after our mailing of the notice.

Surrender

May the policy be surrendered?

Yes. You may request to surrender your policy in full at any time before the death of the insured.

What is the surrender value of your policy?

The surrender value of your policy is the total cash value on the date of the surrender, plus any dividends left with us to accumulate at interest, less any indebtedness on that date. You may request your surrender value at any time.

How do you surrender your policy?

Send us your policy and a written request to surrender it for its surrender value on the date of surrender. Instead of payment in a single sum, you may request that your surrender value be used to provide extended term or reduced paid-up insurance.

May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days following the date you signed your request, we will pay you interest at the policy payment deferral interest rate shown on the policy data pages for the period during which payment is postponed.

What if the insured dies after you request a surrender?

If the insured dies after we receive your surrender request, we will pay the surrender value to you or your estate; we will not pay a death benefit to the beneficiary.

Are there restrictions on the amount of paid-up additional insurance you can surrender?

Unless you have specified otherwise in writing, if a requested surrender of paid-up additional insurance would cause your policy to be classified as a modified

endowment contract under the Code, we will not accept your request.

In what order will we surrender paid-up additional insurance?

We will first surrender paid-up additional insurance purchased by the Single Premium Paid-Up Additional Insurance Agreement, then the insurance purchased by dividends and finally the insurance purchased by the Additional Insurance Agreement.

Additional Information

Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office and unless you specify otherwise, shall take effect on the date you sign the notice of assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

If your policy is a Modified Endowment Contract there could be tax consequences to assigning your policy. Please consult your tax advisor for more information.

What if the age or gender of the insured is misstated?

If the age or gender of the insured has been misstated, the amount of proceeds payable under this policy or any agreement attached to this policy, will be that amount which the premiums paid would have purchased based upon the insured's correct age and gender.

When does your policy become incontestable?

After this policy has been in force during the lifetime of the insured for two years from the policy date, we cannot contest this policy, except for the nonpayment of premiums or fraud, except for those states where fraud is not allowed as a reason to contest.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the insured, from the effective date of the policy change or reinstatement.

Is there a suicide exclusion?

Yes. If the insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premiums paid for this policy less any policy loan and unpaid policy loan interest.

If there has been a policy change for which we required evidence of insurability, and if the insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the premiums paid for that policy change.

What if this policy is issued without evidence of insurability?

If this policy is issued without evidence of insurability, either as a conversion from a policy we previously issued or under the provisions of an additional insurance agreement, the contestable and suicide periods will be measured from the effective date of the preceding policy or agreement.

SECURE PROTECTOR WHOLE LIFE POLICY

Face Amount payable at death

**Premiums paid to the date shown on the policy data
pages**

Participating

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

MINNESOTA LIFE

SECURE PROTECTOR WHOLE LIFE POLICY

[Insured] John A Doe]
[Policy Number:] 1-000-000W]
[Policy Date:] Aug 01 2012]

NOTICE: IF THIS POLICY CONTAINS AN ACCIDENTAL DEATH BENEFIT AGREEMENT, OR A WAIVER OF PREMIUM AGREEMENT, READ THE LIMITATIONS IN THOSE AGREEMENTS CAREFULLY FOR EXCLUSIONS OF COVERAGE DUE TO WAR.

IF YOU SURRENDER YOUR POLICY, THERE MAY BE A SUBSTANTIAL PENALTY IF THE CASH VALUE OF THE POLICY IS LESS THAN THE PREMIUM PAID.

**Face Amount payable at death
Single premium whole life policy
Participating**

READ YOUR POLICY CAREFULLY

THIS IS A LEGAL CONTRACT

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.

Notice of Your Right to Examine This Policy

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation.


[Secretary


[President

[MINNESOTA LIFE]

**Minnesota Life Insurance Company
400 Robert Street North
St. Paul, MN 55101-2098
www.minnesotalife.com
651.665.3500]**

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If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.

Insurance Department of: []
[Address]
[Address]

Telephone Number []
Toll Free Telephone Number []

YOUR POLICY INFORMATION

Secure Protector Whole Life Policy A single premium whole life insurance policy

Insured: [John A Doe]
Issue Age: [35]
Gender: [Male]
Policy Number: [1-000-000W]
Policy Date: [August 1, 2012]
[Policy Change Date: [August 1, 2013]]
Face Amount: [\$500,000]
Underwriting Class at Issue: [Standard]
Tobacco Status: [Non-Tobacco]
If dividends are declared, they will reflect:
Underwriting Class: [Standard]
Tobacco Status: [Non-Tobacco]

Dividend Option – [Paid Up Additional Insurance]

DIVIDENDS ARE NOT GUARANTEED

Type of Coverage	Single Premium
Basic policy Guaranteed protection for life Effective: [August 1, 2012] Premium	[\$117,987.18]

Policy fee of [\$75.00] is included in each annual premium.

YOUR POLICY INFORMATION

Insured: [John A Doe]

Policy Number: [1-000-000W]

Additional Agreements

[Guaranteed Insurability Option Agreement

Effective: [August 1, 2012]

Premium:

Maximum Face Amount of New Policy: [\$100,000]

Option Dates at Anniversary nearest Ages: [22, 25, 28, 31, 34, 37, 40].]

Single
Premium

[\$490.00]

Total Single Premium on Policy Date:

[\$118,477.18]

YOUR POLICY INFORMATION

Table of Guaranteed Cash Values
Secure Whole Life

Policy Number [1-000-000W]

These values do not include dividends and are subject to the Cash Values section in this policy.

Policy Anniversary August 1	Guaranteed Cash Value
2013	103,803
2014	107,503
2015	111,337
2016	115,294
2017	119,385
2019	123,610
2020	127,967
2021	132,450
2022	137,058
2023	141,788
2024	146,636
2025	151,614
2026	156,720
2027	161,999
2028	167,451
2029	173,064
2030	178,833
2031	184,738
2032	190,780
2033	196,935
AGE 60	229,253
AGE 62	242,962
AGE 65	263,827

Annual policy loan interest rate payable in arrears: [5%]

Annual policy reinstatement interest rate: [6%]

Accumulation dividend option interest rate: [2%]

Cash value guaranteed interest rate: 4%

Policy payment deferral interest rate: [2%]

Death Proceeds Alternative Settlement Options

Option 1: Interest Payments

Please refer to the Payment of Proceeds section of your policy.

Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

Number of Years	Monthly Payments
5	\$17.49
10	9.18
15	6.42
20	5.04
25	4.22

[Option 3: Life Income

Monthly payments per \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Male

Age	Life	5 Years	10 Years	20 Years
50	\$3.51	\$3.51	\$3.49	\$3.40
55	3.90	3.89	3.86	3.70
60	4.42	4.40	4.34	4.04
65	5.12	5.08	4.95	4.38
70	6.10	6.00	5.70	4.68
75	7.44	7.21	6.57	4.88

Life Income with Payments Guaranteed for Female

Age	Life	5 Years	10 Years	20 Years
50	\$3.27	\$3.26	\$3.26	\$3.21
55	3.60	3.60	3.58	3.49
60	4.04	4.03	4.00	3.83
65	4.63	4.61	4.54	4.20
70	5.46	5.41	5.25	4.56
75	6.66	6.54	6.16	4.83]

[Option 3: Life Income

Monthly payments for each \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Unisex

Age	Life	5 Years	10 Years	20 Years
50	\$2.79	\$2.79	\$2.78	\$2.74
55	3.14	3.14	3.12	3.04
60	3.59	3.58	3.55	3.38
65	4.20	4.18	4.44	3.76
70	5.05	5.00	4.84	4.12
75	6.26	6.14	5.75	4.38]

Option 4: Payments of a Specified Amount

Please refer to the Payment of Proceeds section of your policy.

Settlement Option Guaranteed Annual Interest Rate: 1%

Summary of Policy Benefits

Living Benefits

Your policy has certain values which are available to you during the insured's lifetime. You may use these values:

- To provide income.
- As collateral for a loan or as the basis for a policy loan.
- To obtain cash by surrendering your policy.

The values available for such uses are the total of:

- The base cash value of your policy (see policy data pages),
- PLUS**
- The cash value of any additional agreements,
- PLUS**
- The cash value of any additional insurance purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Death Benefit

The amount payable to the beneficiary is the total of the following amounts determined on the date of the insured's death:

The face amount of this policy (see policy data pages),

- PLUS**
- Any additional insurance on the insured's life provided by an additional agreement (see policy data pages),
- PLUS**
- Any additional insurance on the insured's life purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- PLUS**
- Any dividend credited at death,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

Definitions

When we use the following words, this is what we mean:

age

The insured's age at nearest birthday.

base cash value

The cash value as shown in the Table of Policy Values on the policy data pages.

Code

The U.S. Internal Revenue Code of 1986, as amended.

face amount

The amount of insurance shown on the policy data pages.

in force

The insured's life remains insured under the terms of the policy.

indebtedness

Any unpaid policy loan and any unpaid policy loan interest.

insured

The person whose life is insured under this policy as shown on the policy data pages.

lapse

Indebtedness exceeds the total cash value of the policy.

legal partner

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

loan value

The maximum amount available for a policy loan under your policy is the total cash value minus any indebtedness.

policy anniversary

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

policy date

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

policy loan interest

The amount of interest we charge you on the policy loan balance on your policy.

proceeds

The amount we will pay under the terms of this policy when your policy is surrendered or when the insured dies.

surrender value

The total cash value of the policy, plus any dividends left with us to accumulate at interest, less any indebtedness.

total cash value

The base cash value of the policy, plus the cash value of any additional agreements, plus the cash value of any additional insurance purchased with dividends.

we, our, us

Minnesota Life Insurance Company.

written request

A request in writing signed by you. We also may require that your policy be sent in with your written request.

you, your

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than the insured.

General Information

What is your agreement with us?

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by the insured in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any statement made either by you or by the insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

We reserve the right to add, change or eliminate agreements that are available with this policy. No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

When does your policy become effective?

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the single premium, while the health of the insured remains as stated in the application for this policy.

What other tax consequences result from paying a single premium?

The payment of a single premium could cause your policy to be classified as a Modified Endowment Contract (MEC) under the modified endowment provisions of the Code. Unless you have specified otherwise in writing, we will not accept your single premium if that premium would cause your policy to be classified as a MEC under the Code. Please consult your tax advisor for more information.

Will this policy qualify as life insurance for tax purposes?

In order for your policy to be considered life insurance, it must qualify under the Code. At issue, we intend for your policy to satisfy the cash value accumulation test of Code Section 7702 and, therefore, qualify as life insurance for tax purposes.

At no time will the amount of the death benefit under the policy ever be less than the amount needed to ensure tax qualification.

How will you know the status of your policy?

Each year without charge, we will send you a report. This report will show your policy's status. It will include the total cash value and the death benefit as of the date of the report.

You may also annually request an illustrative report. The first illustrative report will be provided to you at no cost.

How do you exercise your rights under the policy?

You can exercise all the rights under this policy during the lifetime of the insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner, subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

Premiums

Payment of the single premium must be made in advance of the policy becoming effective.

Dividends

Will your policy receive dividends?

Each year we determine whether to allocate and distribute a portion of our surplus to various classes of policies and, as applicable, the extent to which your policy will share in this distribution. We call your policy's share a dividend and credit it to your policy on your policy anniversary under one of the dividend options shown below. The distribution of a dividend is not guaranteed.

How can your dividends be applied?

You may choose to have your dividends applied according to any of the following dividend options. We may also offer the ability for you to have your dividends applied under a combination of the available dividend options.

If you do not select a dividend option, we will automatically apply any dividend to purchase paid-up additional insurance as the default option:

Available Dividend Options:

- (1) **Cash** – Paid in cash to you.
- (2) **Accumulation** – Left with us to accumulate at interest. Your accumulations will earn interest at a rate to be determined by us, but never less than the rate shown on the policy data pages. You can request that we pay you any accumulated dividends at any time.
- (3) **Paid-Up Additional Insurance** – Used to buy paid-up additional insurance on the life of the insured. Your paid-up additional insurance will also be eligible to receive dividends.
- (4) **Policy Loan Payment** – Used to reduce any outstanding indebtedness on your policy.
- (5) **One-Year Term Insurance** - Used to purchase one-year term insurance on the life of the insured up to an amount agreeable to you and us. If you request this option after your policy has been issued, we will require evidence of the insured's insurability.

Any dividends left with us to accumulate at interest and the cash value of any paid-up additional insurance will be paid to you upon surrender of your policy.

Will a dividend be paid at the insured's death?

If we have determined that a dividend would be payable at the end of a policy year in which the insured dies, we will pay a portion of that dividend to the beneficiary. The dividend will be for that part of the policy year during which the insured lived.

May paid-up additions be surrendered?

Yes. You may surrender paid-up additions to cash up to the lesser of the total cash value minus any indebtedness, or the cash value of any paid-up additional insurance.

Beneficiary

To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the insured's death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

What happens if one or all of the beneficiaries dies before the insured?

If a beneficiary dies before the insured's death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who survive the insured will be eligible to share in the death proceeds. If no beneficiary survives the insured, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

Can you change the beneficiary?

Yes. If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Unless you specify otherwise, your written request to change the beneficiary shall take effect on the date you sign the request. However, if the insured dies before the request has been signed, the request will not be effective as to those death proceeds we have paid before your request was signed.

Payment of Proceeds

When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered or if we receive proof satisfactory to us of the insured's death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office. The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected. We will deduct any indebtedness from the proceeds.

Can proceeds be paid in other than a single sum?

Yes. You may request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the

payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

Option 1 -- Interest Payments

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us. Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

Option 2 -- Payments for a Specified Period

Monthly payments for a specified number of years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any period not shown will be furnished upon request.

Option 3 -- Life Income

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any ages not shown will be furnished upon request.

Option 4 -- Payments of a Specified Amount

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered to the same class of annuitants by the company, whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

Can a beneficiary request payment under a settlement option?

A beneficiary may select a settlement option only after the insured's death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

Are the proceeds exempt from claims of creditors?

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the insured's death, the payments will not be subject to the debts or contracts of the person

receiving the payments. If garnishment or any other attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

What settlement option guaranteed interest rate will we pay on death proceeds?

We will pay interest on death proceeds at an annual rate which will never be less than the settlement option guaranteed interest rate shown on the policy data pages.

We will pay interest from the date of the insured's death until the date of payment.

If death proceeds are not paid within 30 days from the date we receive due proof of death, interest from day 30 to the date of payment will be credited at the rate required by Arkansas Code 23-81-118 or the settlement option guaranteed interest rate shown on the policy data pages, whichever is greater.

Policy Values

What is the total cash value of your policy?

The total cash value of your policy is the base cash value shown for that date in the Table of Policy Values plus the cash value of any paid-up additional insurance, plus the cash value of any additional agreement.

At your request, we will tell you what the base cash value is for any date not shown in the Table of Policy Values.

Do the values in this policy conform to the minimums required by law?

Yes. Cash values and any paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by, or pursuant to, the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808.

What is the basis for the calculations of the nonforfeiture values?

We use the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables and the cash value guaranteed interest rate shown on the policy data pages. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Table B (80% male, 20% female) Mortality Tables. The gender of each insured shown on the policy data pages describes whether the policy was issued as sex-distinct or unisex.

Policy Loans

Can you borrow money on your policy?

After the first policy year, you may borrow up to the loan value of your policy. We will require your written request

for a policy loan. The policy will be the only security required for your policy loan. The loan value is determined as of the date you signed your request for a policy loan. We will charge interest on your policy loan in arrears.

We have the right to postpone your policy loan for up to six months. We cannot do so if the policy loan is to be used to pay premiums on any policies you have with us.

What is the loan value of your policy?

The loan value of your policy is its total cash value, minus any indebtedness.

What is the policy loan interest rate?

The policy loan interest rate is shown on the policy data pages.

When is policy loan interest due and payable?

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or lapse of the policy and on the date of the insured's death. If you do not pay the interest on your policy loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your policy loan.

How and when can you repay your policy loan?

If your policy is in force, your policy loan can be repaid in part or in full at any time before the insured's death. Your policy loan may also be repaid within 60 days after the date of the insured's death if we have not paid any of the benefits under this policy. Any policy loan payment must be at least \$100 unless the balance due is less than \$100.

What happens if you do not repay your policy loan?

Your policy will remain in force unless the indebtedness exceeds the total cash value of your policy. If the indebtedness exceeds the total cash value of your policy, your policy will lapse.

To prevent your policy from lapsing, you will have to make a policy loan payment. We will notify you 61 days in advance of our intent to lapse the policy and the policy loan payment required to keep it in force. The time for payment will be within 61 days after our mailing of the notice.

Can you reinstate your policy after it has lapsed?

Yes. At any time within three years of the date your policy lapses, you may ask us to reinstate your policy. If you request that your policy be reinstated, we will require:

- (1) your written request to reinstate this policy; and
- (2) evidence of insurability satisfactory to us; and
- (3) payment or reinstatement of any indebtedness; and

- (4) payment of interest compounded annually on any indebtedness.

The policy reinstatement interest rate will not be more than the rate shown on the policy data pages. Our determination of the insured's continued insurability and payment of indebtedness and interest must occur during the insured's lifetime.

Surrender

May the policy be surrendered?

Yes. You may request to surrender your policy in full at any time before the death of the insured.

What is the surrender value of your policy?

The surrender value of your policy is the total cash value on the date of the surrender, plus any dividends left with us to accumulate at interest, less any indebtedness on that date. You may request your surrender value at any time.

How do you surrender your policy?

Send us your policy and a written request to surrender it for its surrender value on the date of surrender. Instead of payment in a single sum, you may request that your surrender value be used to purchase paid-up insurance.

May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days following the date you signed your request, we will pay you interest at the policy payment deferral interest rate shown on the policy data pages for the period during which payment is postponed.

What if the insured dies after you request a surrender?

If the insured dies after we receive your surrender request, we will pay the surrender value to you or your estate; we will not pay a death benefit to the beneficiary.

Are there restrictions on the amount of paid-up additional insurance you can surrender?

Unless you have specified otherwise in writing, if a requested surrender of paid-up additional insurance would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

In what order will we surrender paid-up additional insurance?

We will first surrender paid-up additional insurance purchased by the Single Premium Paid-Up Additional Insurance Agreement, then the insurance purchased by dividends and finally the insurance purchased by the Additional Insurance Agreement.

Additional Information

Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office and unless you specify otherwise, shall take effect on the date you sign the notice of assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

If your policy is a Modified Endowment Contract there could be tax consequences to assigning your policy. Please consult your tax advisor for more information.

What if the age or gender of the insured is misstated?

If the age or gender of the insured has been misstated, the amount of proceeds payable under this policy or any agreement attached to this policy, will be that amount which the single premium paid would have purchased based upon the insured's correct age and gender.

When does your policy become incontestable?

After this policy has been in force during the lifetime of the insured for two years from the policy date, we cannot contest this policy, except for fraud, excluding those states where fraud is not allowed as a reason to contest.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the insured, from the effective date of the policy change or reinstatement.

Is there a suicide exclusion?

Yes. If the insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premium paid for this policy less any policy loan and unpaid policy loan interest.

If there has been a policy change for which we required evidence of insurability, and if the insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the payment made for that policy change.

What if this policy is issued without evidence of insurability?

If this policy is issued without evidence of insurability, either as a conversion from a policy we previously issued or under the provisions of an additional insurance agreement, the contestable and suicide periods will be measured from the effective date of the preceding policy or agreement.

SECURE PROTECTOR WHOLE LIFE POLICY

Face Amount payable at death

Single premium whole life policy

Participating

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

MINNESOTA LIFE

SECURE ACCUMULATOR WHOLE LIFE POLICY

[Insured] John A Doe]
[Policy Number:] 1-000-000W]
[Policy Date:] Aug 01 2012]

NOTICE: IF THIS POLICY CONTAINS AN ACCIDENTAL DEATH BENEFIT AGREEMENT, OR A WAIVER OF PREMIUM AGREEMENT, READ THE LIMITATIONS IN THOSE AGREEMENTS CAREFULLY FOR EXCLUSIONS OF COVERAGE DUE TO WAR.

Face Amount payable at death

Premiums paid to the date shown on the policy data pages

Participating

READ YOUR POLICY CAREFULLY

THIS IS A LEGAL CONTRACT

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.


Secretary


President

Notice of Your Right to Examine This Policy

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation.

MINNESOTA LIFE

Minnesota Life Insurance Company
[400 Robert Street North
St. Paul, MN 55101-2098
www.minnesotalife.com
651.665.3500]

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If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.

Insurance Department of: []
[Address]
[Address]

Telephone Number []
Toll Free Telephone Number []

YOUR POLICY INFORMATION

Secure Accumulator Whole Life Policy
A scheduled premium whole life insurance policy

Insured: [John A Doe]
 Issue Age: [35]
 Gender: [Male]
 Policy Number: [1-000-000W]
 Policy Date: [August 1, 2012]
 [Policy Change Date: [August 1, 2013]]
 Face Amount: [\$500,000]
 Underwriting Class at Issue: [Standard]
 Tobacco Status: [Non-Tobacco]
 If dividends are declared, they will reflect:
 Underwriting Class: [Standard]
 Tobacco Status: [Non-Tobacco]

Payment Options	Premium	Annual Payment
Annual	[\$7,601.77]	[\$7,601.77]
Semi Annual	[\$3,952.92]	[\$7,905.84]
Quarterly	[\$2,052.48]	[\$8,209.92]
Monthly	[\$668.96]	[\$8,027.52]

Dividend Option – [Paid Up Additional Insurance]

DIVIDENDS ARE NOT GUARANTEED

Type of Coverage	Annual Premium
Basic policy Guaranteed protection for life Effective: [August 1, 2012] Premium payable through [July 31, 2098]	[\$7,093.77]

Policy fee of [\$75.00] is included in each annual premium.

YOUR POLICY INFORMATION

Insured: [John A Doe]

Policy Number: [1-000-000W]

Additional Agreements

	Annual Premium
[Flexible Term Agreement Effective: [August 1, 2012] Amount of Insurance: [\$500,000] Premium payable through [July 31, 2022] Terminates: [August 1, 2022] Conversion Period begins [August 1, 2013] and ends [July 31, 2022]]	[\$410.00]
[Guaranteed Insurability Option Agreement Effective: [August 1, 2012] Premium payable through [July 31, 2017] Maximum Face Amount of New Policy: [\$100,000] Option Dates at Anniversary nearest Ages: [22, 25, 28, 31, 34, 37, 40].]	[\$98.00]
Total Annual Premium on Policy Date:	[\$7,601.77]

YOUR POLICY INFORMATION

Table of Guaranteed Cash Values
Secure Whole Life

Policy Number [1-000-000W]

These values do not include dividends and are subject to the Cash Values section in this policy.

Policy Anniversary August 1	Guaranteed Cash Value	Extended Term Insurance		Reduced Paid-Up Insurance
		Years	Days	
2013	0	0	0	0
2014	0	0	0	0
2015	5,399	6	265	16,794
2016	11,725	11	217	35,516
2017	18,203	15	45	53,691
2018	24,833	17	163	71,332
2019	31,607	19	72	88,431
2020	38,519	20	170	104,983
2021	45,565	21	140	121,000
2022	52,731	22	28	136,467
2023	60,015	22	225	151,402
2024	67,429	23	16	165,850
2025	74,972	23	133	179,827
2026	82,700	23	212	193,443
2027	90,608	23	257	206,695
2028	98,685	23	273	219,570
2029	106,917	23	267	232,056
2030	115,273	23	241	244,118
2031	123,744	23	197	255,763
2032	132,302	23	136	266,972
AGE 60	176,194	21	357	317,022
AGE 62	194,325	21	87	334,667
AGE 65	221,411	20	3	358,380
AGE 70	275,492	17	268	392,048

Annual policy loan interest rate payable in arrears: [4%]

Annual policy reinstatement interest rate: [6%]

Accumulation dividend option interest rate: [2%]

Cash value guaranteed interest rate: 3%

Policy payment deferral interest rate: [2%]

Maximum premium payment period: [86]

Death Proceeds Alternative Settlement Options

Option 1: Interest Payments

Please refer to the Payment of Proceeds section of your policy.

Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

Number of Years	Monthly Payments
5	\$17.49
10	9.18
15	6.42
20	5.04
25	4.22

[Option 3: Life Income

Monthly payments per \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Male

Age	Life	5 Years	10 Years	20 Years
50	\$3.51	\$3.51	\$3.49	\$3.40
55	3.90	3.89	3.86	3.70
60	4.42	4.40	4.34	4.04
65	5.12	5.08	4.95	4.38
70	6.10	6.00	5.70	4.68
75	7.44	7.21	6.57	4.88

Life Income with Payments Guaranteed for Female

Age	Life	5 Years	10 Years	20 Years
50	\$3.27	\$3.26	\$3.26	\$3.21
55	3.60	3.60	3.58	3.49
60	4.04	4.03	4.00	3.83
65	4.63	4.61	4.54	4.20
70	5.46	5.41	5.25	4.56
75	6.66	6.54	6.16	4.83]

[Option 3: Life Income

Monthly payments for each \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Unisex

Age	Life	5 Years	10 Years	20 Years
50	\$2.79	\$2.79	\$2.78	\$2.74
55	3.14	3.14	3.12	3.04
60	3.59	3.58	3.55	3.38
65	4.20	4.18	4.44	3.76
70	5.05	5.00	4.84	4.12
75	6.26	6.14	5.75	4.38]

Option 4: Payments of a Specified Amount

Please refer to the Payment of Proceeds section of your policy.

Settlement Option Guaranteed Annual Interest Rate: 1%

Summary of Policy Benefits

Living Benefits

Your policy has certain values which are available to you during the insured's lifetime. You may use these values:

- To provide income.
- As collateral for a loan or as the basis for a policy loan.
- To continue some insurance protection if you cannot or do not wish to continue paying premiums.
- To obtain cash by surrendering your policy.

The values available for such uses are the total of:

- The base cash value of your policy (see policy data pages),
- PLUS**
- The cash value of any additional agreements,
- PLUS**
- The cash value of any additional insurance purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Death Benefit

The amount payable to the beneficiary is the total of the following amounts determined on the date of the insured's death:

The face amount of this policy (see policy data pages),

- PLUS**
- Any additional insurance on the insured's life provided by an additional agreement (see policy data pages),
- PLUS**
- Any additional insurance on the insured's life purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- PLUS**
- Any dividend credited at death,
- PLUS**
- Any premium paid beyond the policy month in which the death occurs,
- MINUS**
- Any premium due,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

Definitions

When we use the following words, this is what we mean:

age

The insured's age at nearest birthday.

base cash value

The cash value as shown in the Table of Policy Values on the policy data pages.

Code

The U.S. Internal Revenue Code of 1986, as amended.

face amount

The amount of insurance shown on the policy data pages.

in force

The insured's life remains insured under the terms of the policy.

indebtedness

Any unpaid policy loan and any unpaid policy loan interest.

insured

The person whose life is insured under this policy as shown on the policy data pages.

lapse

A premium is in default and the insured's life is no longer insured, except as may be provided in the Policy Values section of this policy.

legal partner

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

loan value

The maximum amount available for a policy loan under your policy is the total cash value minus any indebtedness.

policy anniversary

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

policy date

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

policy loan interest

The amount of interest we charge you on the policy loan balance on your policy.

proceeds

The amount we will pay under the terms of this policy when your policy is surrendered or when the insured dies.

surrender value

The total cash value of the policy, plus any dividends left with us to accumulate at interest, less any indebtedness.

total cash value

The base cash value of the policy, plus the cash value of any additional agreements, plus the cash value of any additional insurance purchased with dividends.

we, our, us

Minnesota Life Insurance Company.

written request

A request in writing signed by you. We also may require that your policy be sent in with your written request.

you, your

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than the insured.

General Information

What is your agreement with us?

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by the insured in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any statement made either by you or by the insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

We reserve the right to add, change or eliminate agreements that are available with this policy. No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

When does your policy become effective?

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the initial premium, while the health of the insured remains as stated in the application for this policy.

Will this policy qualify as life insurance for tax purposes?

In order for your policy to be considered life insurance, it must qualify under the Code. At issue, we intend for your policy to satisfy the cash value accumulation test of Code Section 7702 and, therefore, qualify as life insurance for tax purposes.

At no time will the amount of the death benefit under the policy ever be less than the amount needed to ensure tax qualification.

How will you know the status of your policy?

Each year without charge, we will send you a report. This report will show your policy's status. It will include the total cash value and the death benefit as of the date of the report.

You may also annually request an illustrative report. The first illustrative report will be provided to you at no cost.

How do you exercise your rights under the policy?

You can exercise all the rights under this policy during the lifetime of the insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner, subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

Premiums

When and where do you pay your premiums?

Your initial premium is due as of the policy date and must be paid by the time your policy is delivered. All premiums after the initial premium are payable on or before the date they are due and must be mailed to us at our home office or such other place as we may direct.

If you would like a receipt for a premium payment, we will give you one upon request.

How often do you pay premiums?

You may pay your premiums once a year, twice a year or four times a year. These premiums are shown on the policy data pages as the annual, semi-annual and quarterly premiums. If you decide to pay premiums once a year, your annual premium will be due on the policy anniversary. Should you decide to pay premiums more than once a year, your semi-annual premiums will be due every six months and your quarterly premiums will be due every three months. In each year, one of the premium due dates must fall on the policy anniversary date.

Are there other methods of paying premiums?

With the consent of your financial institution, you may request that your planned premiums be automatically withdrawn on a monthly basis from your account at that institution and paid directly to us. If for any reason your financial institution fails to pay a premium when it is due or if this premium payment arrangement is ended, you must pay an annual, semi-annual or quarterly premium directly to us before the end of the grace period to keep your policy in force.

You can also arrange to have one or more premiums paid by automatic premium loans. This arrangement can only be effective, however, if your policy has available loan value.

How long must premium payments be made?

The premiums for your policy are payable for the period shown on the policy data pages or until the prior death of the insured.

May you change the period over which premium payments are made?

Yes. After the first policy year, and only once during the life of the insured, you may change the premium payment period to the maximum premium payment period. The maximum premium payment period is measured from the policy issue date and is shown on the policy data pages. This change will result in a lower annual premium and will become effective on your next policy anniversary. We will send you new policy data pages after we approve your request.

Can you pay a premium after the date it is due?

Your policy has a 61-day grace period. This means that if a premium is not paid on or before the date it is due, you may pay that premium during the 61-day period immediately following the due date. The insured's life will continue to be insured during this 61-day period. If the insured dies during this period, we will deduct a premium for the 61-day grace period from the death proceeds of this policy.

We will send you and any assignee of record, at the last known address, at least 31 days prior to the end of the grace period, a written notice indicating the due date and the payment required to keep your policy in force. Any payments sent by U.S. Mail must be postmarked within

the grace period. The 61-day grace period does not apply to the first premium payment. The first premium payment must be paid when your policy is delivered.

What happens if a premium is not paid before the end of the grace period?

If a premium is not paid before the end of the 61-day grace period, your policy will lapse and no further premium payments may be made. However, even if your policy lapses, the values, if any, provided for in the Policy Values section of this policy will be available to you. If the Automatic Premium Loan provision is active on your policy and there is sufficient loan value, we will make a policy loan to pay the premium due on your policy, which will be no less than a quarterly premium payment.

Can you reinstate your policy after it has lapsed?

Yes. At any time within three years of the date your policy lapses, you may ask us to reinstate your policy to a premium-paying basis. If you request that your policy be reinstated, we will require:

- (1) your written request to reinstate this policy; and
- (2) evidence of insurability satisfactory to us; and
- (3) payment or reinstatement of any indebtedness; and
- (4) payment of all past due premiums on your policy; and
- (5) payment of interest compounded annually on all past due premiums and on any indebtedness.

The policy reinstatement interest rate will not be more than the rate shown on the policy data pages.

Our determination of the insured's continued insurability and the payment of all past due premiums with interest, must occur during the insured's lifetime.

Are there restrictions on the payment of premiums?

There may be restrictions on the amount of premium you may pay under the modified endowment provisions of the Code. Therefore, unless you have specified otherwise in writing, if the payment of a premium would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your payment.

Is there a premium refund at the insured's death?

We will pay to the beneficiary any part of a paid premium that covers the period from the end of the policy month in which the insured died to the date to which premiums are paid. However, if your policy contains a waiver of premium agreement and the last premium was waived by us under the terms of that agreement, we will not refund that premium.

Is there a premium refund at surrender?

No.

Dividends

Will your policy receive dividends?

Each year we determine whether to allocate and distribute a portion of our surplus to various classes of policies and, as applicable, the extent to which your policy will share in this distribution. We call your policy's share a dividend and credit it to your policy on your policy anniversary under one of the dividend options shown below. The distribution of a dividend is not guaranteed.

How can your dividends be applied?

You may choose to have your dividends applied according to any of the following dividend options. We may also offer the ability for you to have your dividends applied under a combination of the available dividend options.

If you do not select a dividend option, we will automatically apply any dividend to purchase paid-up additional insurance as the default option:

Available Dividend Options:

- (1) **Cash** – Paid in cash to you.
- (2) **Reduce Premiums** – Used to pay part or all of an annual premium on your policy. This option is only available if you have chosen to pay your premiums annually.
- (3) **Accumulation** – Left with us to accumulate at interest. Your accumulations will earn interest at a rate to be determined by us, but never less than the rate shown on the policy data pages. You can request that we pay you any accumulated dividends at any time.
- (4) **Paid-Up Additional Insurance** – Used to buy paid-up additional insurance on the life of the insured. Your paid-up additional insurance will also be eligible to receive dividends.
- (5) **Policy Loan Payment** – Used to reduce any outstanding indebtedness on your policy.
- (6) **One-Year Term Insurance** - Used to purchase one-year term insurance on the life of the insured up to an amount agreeable to you and us. If you request this option after your policy has been issued, we will require evidence of the insured's insurability.

Any dividends left with us to accumulate at interest and the cash value of any paid-up additional insurance will be paid to you upon surrender of your policy.

Will a dividend be paid at the insured's death?

If we have determined that a dividend would be payable at the end of a policy year in which the insured dies, we will pay a portion of that dividend to the beneficiary. The dividend will be for that part of the policy year during which the insured lived.

May paid-up additions be surrendered?

Yes. You may surrender paid-up additions to cash up to the lesser of the total cash value minus any indebtedness, or the cash value of any paid-up additional insurance.

Beneficiary

To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the insured's death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

What happens if one or all of the beneficiaries dies before the insured?

If a beneficiary dies before the insured's death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who survive the insured will be eligible to share in the death proceeds. If no beneficiary survives the insured, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

Can you change the beneficiary?

Yes. If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Unless you specify otherwise, your written request to change the beneficiary shall take effect on the date you sign the request. However, if the insured dies before the request has been signed, the request will not be effective as to those death proceeds we have paid before your request was signed.

Payment of Proceeds

When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered or if we receive proof satisfactory to us of the insured's death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office. The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected. We will deduct any indebtedness from the proceeds.

Can proceeds be paid in other than a single sum?

Yes. You may request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the

payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

Option 1 -- Interest Payments

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us. Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

Option 2 -- Payments for a Specified Period

Monthly payments for a specified number of years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any period not shown will be furnished upon request.

Option 3 -- Life Income

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any ages not shown will be furnished upon request.

Option 4 -- Payments of a Specified Amount

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered to the same class of annuitants by the company, whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

Can a beneficiary request payment under a settlement option?

A beneficiary may select a settlement option only after the insured's death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

Are the proceeds exempt from claims of creditors?

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the insured's death, the payments will not be subject to the debts or contracts of the person receiving the payments. If garnishment or any other

attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

What settlement option guaranteed interest rate will we pay on death proceeds?

We will pay interest on death proceeds at an annual rate which will never be less than the settlement option guaranteed interest rate shown on the policy data pages.

We will pay interest from the date of the insured's death until the date of payment.

If death proceeds are not paid within 30 days from the date we receive due proof of death, interest from day 30 to the date of payment will be credited at the rate required by Arkansas Code 23-81-118 or the settlement option guaranteed interest rate shown on the policy data pages, whichever is greater.

Policy Values

What is the total cash value of your policy?

The total cash value of your policy, as of the date to which all premiums due have been paid, is the base cash value shown for that date in the Table of Policy Values plus the cash value of any paid-up additional insurance, plus the cash value of any additional agreement. If premiums are paid other than annually, the total cash value and the surrender value for the insurance provided by this policy and any attached agreements will be adjusted proportionally.

The total cash value of your policy within 60 days after the due date of an unpaid premium is the same as on the due date, unless the total cash value has been reduced by the surrender of any cash value after the due date. After that 60-day period, if your policy is continued as extended term or reduced paid-up insurance, the cash value at any time will be the reserve on that insurance. The cash value of any extended term or reduced paid-up insurance which is surrendered within 30 days after a policy anniversary will be at least equal to the cash value of any such extended term or reduced paid-up insurance as of that anniversary.

At your request, we will tell you what the base cash value is for any date not shown in the Table of Policy Values.

Do the values in this policy conform to the minimums required by law?

Yes. Cash values and any paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by, or pursuant to, the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808.

What is the basis for the calculations of the nonforfeiture values?

We use the 2001 Commissioners Standard Ordinary Smoker Aggregate, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables and the cash value guaranteed interest rate shown on the policy data pages. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Aggregate, Ultimate, Age Nearest Birthday, Table B (80% male, 20% female) Mortality Tables. The gender of each insured shown on the policy data pages describes whether the policy was issued as sex-distinct or unisex.

What happens if the premium due on your policy is not paid?

Your policy will lapse if the premium due is not paid before the end of the grace period. If your policy has no surrender value, the insured's life is no longer insured. If your policy has a surrender value, we will apply it to purchase extended term insurance. In addition, you may, within 60 days of the due date of the unpaid premium, request that we purchase reduced paid-up insurance. If the amount of reduced paid-up insurance would be less than \$1,000, we will pay the surrender value plus any dividends left to accumulate at interest to you in cash.

If extended term or reduced paid-up insurance is purchased, it will be effective as of the due date of the unpaid premium and no further premiums will be due. You may reinstate your policy as described in the Premiums provision of this policy.

What is extended term insurance?

It is term insurance that is purchased by applying the surrender value of your policy as a net single premium to buy extended term insurance for the maximum period. The amount of this insurance will be equal to the face amount of your policy, plus the face amount of any additional benefit agreements, plus the face amount of any paid-up additional insurance, less the amount of any indebtedness. At the end of the extended term period all insurance under this policy will terminate, this policy will have no surrender value and we will send you any dividends left to accumulate at interest in cash. Your policy will not receive any dividends while it is on extended term insurance.

What is reduced paid-up insurance?

It is paid-up insurance that is purchased by applying the surrender value of your policy as a net single premium to buy paid-up insurance for a reduced face amount. This insurance will continue for the insured's lifetime unless you surrender the policy for its remaining value. Reduced paid-up insurance will continue to be eligible for dividends as provided for in the Dividends provision of this policy.

You can change the nonforfeiture option at any time with your written request, as long as your policy is active and not in nonforfeiture status.

Policy Loans

Can you borrow money on your policy?

After the first policy year, you may borrow up to the loan value of your policy. We will require your written request for a policy loan. The policy will be the only security required for your policy loan. The loan value is determined as of the date you signed your request for a policy loan. We will charge interest on your policy loan in arrears.

We have the right to postpone your policy loan for up to six months. We cannot do so if the policy loan is to be used to pay premiums on any policies you have with us.

What is the loan value of your policy?

The loan value of your policy is its total cash value, minus any indebtedness. The total cash value will be determined as of the date to which your premiums are paid on this policy, but not beyond the next policy anniversary.

Can you arrange for automatic premium loans to keep your policy in force?

Yes. If you asked for this service in your application, or if you write us and ask for this service after your policy has been issued, we will make automatic premium loans. You can also write to us at any time and tell us you do not want this service.

If you have this service and you have not paid the premium that is due before the end of the grace period, we will make a policy loan to pay the amount of premium due.

If there is not enough loan value to pay the full premium due, we will make a policy loan for the maximum premium loan amount available. There must be enough loan value to pay at least a quarterly premium. If the loan value is not enough to pay at least a quarterly premium, your policy will lapse.

What is the policy loan interest rate?

The policy loan interest rate is shown on the policy data pages.

When is policy loan interest due and payable?

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or lapse of the policy and on the date of the insured's death. If you do not pay the interest on your policy loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your policy loan.

How and when can you repay your policy loan?

If your policy is in force, your policy loan can be repaid in part or in full at any time before the insured's death. Your policy loan may also be repaid within 60 days after the

date of the insured's death if we have not paid any of the benefits under this policy. Any policy loan payment must be at least \$100 unless the balance due is less than \$100.

What happens if you do not repay your policy loan?

Your policy will remain in force unless the indebtedness exceeds the total cash value of your policy. If the indebtedness exceeds the total cash value of your policy, your policy will lapse.

To prevent your policy from lapsing, you will have to make a policy loan payment. We will notify you 61 days in advance of our intent to lapse the policy and the policy loan payment required to keep it in force. The time for payment will be within 61 days after our mailing of the notice.

Surrender

May the policy be surrendered?

Yes. You may request to surrender your policy in full at any time before the death of the insured.

What is the surrender value of your policy?

The surrender value of your policy is the total cash value on the date of the surrender, plus any dividends left with us to accumulate at interest, less any indebtedness on that date. You may request your surrender value at any time.

How do you surrender your policy?

Send us your policy and a written request to surrender it for its surrender value on the date of surrender. Instead of payment in a single sum, you may request that your surrender value be used to provide extended term or reduced paid-up insurance.

May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days following the date you signed your request, we will pay you interest at the policy payment deferral interest rate shown on the policy data pages for the period during which payment is postponed.

What if the insured dies after you request a surrender?

If the insured dies after we receive your surrender request, we will pay the surrender value to you or your estate; we will not pay a death benefit to the beneficiary.

Are there restrictions on the amount of paid-up additional insurance you can surrender?

Unless you have specified otherwise in writing, if a requested surrender of paid-up additional insurance would cause your policy to be classified as a modified

endowment contract under the Code, we will not accept your request.

In what order will we surrender paid-up additional insurance?

We will first surrender paid-up additional insurance purchased by the Single Premium Paid-Up Additional Insurance Agreement, then the insurance purchased by dividends and finally the insurance purchased by the Additional Insurance Agreement.

Additional Information

Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office and unless you specify otherwise, shall take effect on the date you sign the notice of assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

If your policy is a Modified Endowment Contract there could be tax consequences to assigning your policy. Please consult your tax advisor for more information.

What if the age or gender of the insured is misstated?

If the age or gender of the insured has been misstated, the amount of proceeds payable under this policy or any agreement attached to this policy, will be that amount which the premiums paid would have purchased based upon the insured's correct age and gender.

When does your policy become incontestable?

After this policy has been in force during the lifetime of the insured for two years from the policy date, we cannot contest this policy, except for the nonpayment of premiums or fraud, except for those states where fraud is not allowed as a reason to contest.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the insured, from the effective date of the policy change or reinstatement.

Is there a suicide exclusion?

Yes. If the insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premiums paid for this policy less any policy loan and unpaid policy loan interest.

If there has been a policy change for which we required evidence of insurability, and if the insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the premiums paid for that policy change.

What if this policy is issued without evidence of insurability?

If this policy is issued without evidence of insurability, either as a conversion from a policy we previously issued or under the provisions of an additional insurance agreement, the contestable and suicide periods will be measured from the effective date of the preceding policy or agreement.

SECURE ACCUMULATOR WHOLE LIFE POLICY

Face Amount payable at death

**Premiums paid to the date shown on the policy data
pages**

Participating

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

MINNESOTA LIFE

SECURE ACCUMULATOR WHOLE LIFE POLICY

[Insured] John A Doe]
[Policy Number:] 1-000-000W]
[Policy Date:] Aug 01 2012]

NOTICE: IF THIS POLICY CONTAINS AN ACCIDENTAL DEATH BENEFIT AGREEMENT, OR A WAIVER OF PREMIUM AGREEMENT, READ THE LIMITATIONS IN THOSE AGREEMENTS CAREFULLY FOR EXCLUSIONS OF COVERAGE DUE TO WAR.

IF YOU SURRENDER YOUR POLICY, THERE MAY BE A SUBSTANTIAL PENALTY IF THE CASH VALUE OF THE POLICY IS LESS THAN THE PREMIUM PAID.

**Face Amount payable at death
Single premium whole life policy
Participating**

READ YOUR POLICY CAREFULLY

THIS IS A LEGAL CONTRACT

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.

Notice of Your Right to Examine This Policy

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation.


[Secretary


[President

[MINNESOTA LIFE]

**Minnesota Life Insurance Company
400 Robert Street North
St. Paul, MN 55101-2098
www.minnesotalife.com
651.665.3500]**

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If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.

Insurance Department of: []
[Address]
[Address]

Telephone Number []
Toll Free Telephone Number []

YOUR POLICY INFORMATION

Secure Accumulator Whole Life Policy A single premium whole life insurance policy

Insured: [John A Doe]
Issue Age: [35]
Gender: [Male]
Policy Number: [1-000-000W]
Policy Date: [August 1, 2012]
[Policy Change Date: [August 1, 2013]]
Face Amount: [\$500,000]
Underwriting Class at Issue: [Standard]
Tobacco Status: [Non-Tobacco]
If dividends are declared, they will reflect:
Underwriting Class: [Standard]
Tobacco Status: [Non-Tobacco]

Dividend Option – [Paid Up Additional Insurance]

DIVIDENDS ARE NOT GUARANTEED

Type of Coverage	Single Premium
Basic policy Guaranteed protection for life Effective: [August 1, 2012] Premium	[\$174,584.86]

Policy fee of [\$75.00] is included in each annual premium.

YOUR POLICY INFORMATION

Insured: [John A Doe]

Policy Number: [1-000-000W]

Additional Agreements

Single
Premium

[Guaranteed Insurability Option Agreement

Effective: [August 1, 2012]

Premium

[\$490.00]

Maximum Face Amount of New Policy: [\$100,000]

Option Dates at Anniversary nearest Ages: [22, 25, 28, 31, 34, 37, 40].]

Total Single Premium on Policy Date:

[\$175,074.86]

YOUR POLICY INFORMATION

Table of Guaranteed Cash Values
Secure Whole Life

Policy Number [1-000-000W]

These values do not include dividends and are subject to the Cash Values section in this policy.

Policy Anniversary August 1	Guaranteed Cash Value
2013	152,363
2014	156,494
2015	160,734
2016	165,074
2017	169,517
2019	174,065
2020	178,712
2021	183,453
2022	188,286
2023	193,201
2024	198,198
2025	203,283
2026	208,457
2027	213,758
2028	219,182
2029	224,723
2030	230,370
2031	236,101
2032	241,912
2033	247,782
AGE 60	277,889
AGE 62	290,326
AGE 65	308,905

Annual policy loan interest rate payable in arrears: [4%]

Annual policy reinstatement interest rate: [6%]

Accumulation dividend option interest rate: [2%]

Cash value guaranteed interest rate: 3%

Policy payment deferral interest rate: [2%]

Death Proceeds Alternative Settlement Options

Option 1: Interest Payments

Please refer to the Payment of Proceeds section of your policy.

Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

Number of Years	Monthly Payments
5	\$17.49
10	9.18
15	6.42
20	5.04
25	4.22

[Option 3: Life Income

Monthly payments per \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Male

Age	Life	5 Years	10 Years	20 Years
50	\$3.51	\$3.51	\$3.49	\$3.40
55	3.90	3.89	3.86	3.70
60	4.42	4.40	4.34	4.04
65	5.12	5.08	4.95	4.38
70	6.10	6.00	5.70	4.68
75	7.44	7.21	6.57	4.88

Life Income with Payments Guaranteed for Female

Age	Life	5 Years	10 Years	20 Years
50	\$3.27	\$3.26	\$3.26	\$3.21
55	3.60	3.60	3.58	3.49
60	4.04	4.03	4.00	3.83
65	4.63	4.61	4.54	4.20
70	5.46	5.41	5.25	4.56
75	6.66	6.54	6.16	4.83]

[Option 3: Life Income

Monthly payments for each \$1,000 of proceeds based on the Annuity 2000 Table and applied under this option are shown below.

Life Income with Payments Guaranteed for Unisex

Age	Life	5 Years	10 Years	20 Years
50	\$2.79	\$2.79	\$2.78	\$2.74
55	3.14	3.14	3.12	3.04
60	3.59	3.58	3.55	3.38
65	4.20	4.18	4.44	3.76
70	5.05	5.00	4.84	4.12
75	6.26	6.14	5.75	4.38]

Option 4: Payments of a Specified Amount

Please refer to the Payment of Proceeds section of your policy.

Settlement Option Guaranteed Annual Interest Rate: 1%

Summary of Policy Benefits

Living Benefits

Your policy has certain values which are available to you during the insured's lifetime. You may use these values:

- To provide income.
- As collateral for a loan or as the basis for a policy loan.
- To obtain cash by surrendering your policy.

The values available for such uses are the total of:

- The base cash value of your policy (see policy data pages),
- PLUS**
- The cash value of any additional agreements,
- PLUS**
- The cash value of any additional insurance purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Death Benefit

The amount payable to the beneficiary is the total of the following amounts determined on the date of the insured's death:

The face amount of this policy (see policy data pages),

- PLUS**
- Any additional insurance on the insured's life provided by an additional agreement (see policy data pages),
- PLUS**
- Any additional insurance on the insured's life purchased with dividends,
- PLUS**
- Any dividends left with us to accumulate at interest,
- PLUS**
- Any dividend credited at death,
- MINUS**
- Any unpaid policy loan and unpaid policy loan interest.

Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

Definitions

When we use the following words, this is what we mean:

age

The insured's age at nearest birthday.

base cash value

The cash value as shown in the Table of Policy Values on the policy data pages.

Code

The U.S. Internal Revenue Code of 1986, as amended.

face amount

The amount of insurance shown on the policy data pages.

in force

The insured's life remains insured under the terms of the policy.

indebtedness

Any unpaid policy loan and any unpaid policy loan interest.

insured

The person whose life is insured under this policy as shown on the policy data pages.

lapse

Indebtedness exceeds the total cash value of the policy.

legal partner

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

loan value

The maximum amount available for a policy loan under your policy is the total cash value minus any indebtedness.

policy anniversary

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

policy date

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

policy loan interest

The amount of interest we charge you on the policy loan balance on your policy.

proceeds

The amount we will pay under the terms of this policy when your policy is surrendered or when the insured dies.

surrender value

The total cash value of the policy, plus any dividends left with us to accumulate at interest, less any indebtedness.

total cash value

The base cash value of the policy, plus the cash value of any additional agreements, plus the cash value of any additional insurance purchased with dividends.

we, our, us

Minnesota Life Insurance Company.

written request

A request in writing signed by you. We also may require that your policy be sent in with your written request.

you, your

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than the insured.

General Information

What is your agreement with us?

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by the insured in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any statement made either by you or by the insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

We reserve the right to add, change or eliminate agreements that are available with this policy. No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

When does your policy become effective?

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the single premium, while the health of the insured remains as stated in the application for this policy.

What other tax consequences result from paying a single premium?

The payment of a single premium could cause your policy to be classified as a Modified Endowment Contract (MEC) under the modified endowment provisions of the Code. Unless you have specified otherwise in writing, we will not accept your single premium if that premium would cause your policy to be classified as a MEC under the Code. Please consult your tax advisor for more information.

Will this policy qualify as life insurance for tax purposes?

In order for your policy to be considered life insurance, it must qualify under the Code. At issue, we intend for your policy to satisfy the cash value accumulation test of Code Section 7702 and, therefore, qualify as life insurance for tax purposes.

At no time will the amount of the death benefit under the policy ever be less than the amount needed to ensure tax qualification.

How will you know the status of your policy?

Each year without charge, we will send you a report. This report will show your policy's status. It will include the total cash value and the death benefit as of the date of the report.

You may also annually request an illustrative report. The first illustrative report will be provided to you at no cost.

How do you exercise your rights under the policy?

You can exercise all the rights under this policy during the lifetime of the insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner, subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

Premiums

Payment of the single premium must be made in advance of the policy becoming effective.

Dividends

Will your policy receive dividends?

Each year we determine whether to allocate and distribute a portion of our surplus to various classes of policies and, as applicable, the extent to which your policy will share in this distribution. We call your policy's share a dividend and credit it to your policy on your policy anniversary under one of the dividend options shown below. The distribution of a dividend is not guaranteed.

How can your dividends be applied?

You may choose to have your dividends applied according to any of the following dividend options. We may also offer the ability for you to have your dividends applied under a combination of the available dividend options.

If you do not select a dividend option, we will automatically apply any dividend to purchase paid-up additional insurance as the default option:

Available Dividend Options:

- (1) **Cash** – Paid in cash to you.
- (2) **Accumulation** – Left with us to accumulate at interest. Your accumulations will earn interest at a rate to be determined by us, but never less than the rate shown on the policy data pages. You can request that we pay you any accumulated dividends at any time.
- (3) **Paid-Up Additional Insurance** – Used to buy paid-up additional insurance on the life of the insured. Your paid-up additional insurance will also be eligible to receive dividends.
- (4) **Policy Loan Payment** – Used to reduce any outstanding indebtedness on your policy.
- (5) **One-Year Term Insurance** - Used to purchase one-year term insurance on the life of the insured up to an amount agreeable to you and us. If you request this option after your policy has been issued, we will require evidence of the insured's insurability.

Any dividends left with us to accumulate at interest and the cash value of any paid-up additional insurance will be paid to you upon surrender of your policy.

Will a dividend be paid at the insured's death?

If we have determined that a dividend would be payable at the end of a policy year in which the insured dies, we will pay a portion of that dividend to the beneficiary. The dividend will be for that part of the policy year during which the insured lived.

May paid-up additions be surrendered?

Yes. You may surrender paid-up additions to cash up to the lesser of the total cash value minus any indebtedness, or the cash value of any paid-up additional insurance.

Beneficiary

To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the insured's death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

What happens if one or all of the beneficiaries dies before the insured?

If a beneficiary dies before the insured's death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who survive the insured will be eligible to share in the death proceeds. If no beneficiary survives the insured, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

Can you change the beneficiary?

Yes. If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Unless you specify otherwise, your written request to change the beneficiary shall take effect on the date you sign the request. However, if the insured dies before the request has been signed, the request will not be effective as to those death proceeds we have paid before your request was signed.

Payment of Proceeds

When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered or if we receive proof satisfactory to us of the insured's death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office. The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected. We will deduct any indebtedness from the proceeds.

Can proceeds be paid in other than a single sum?

Yes. You may request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the

payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

Option 1 -- Interest Payments

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us. Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

Option 2 -- Payments for a Specified Period

Monthly payments for a specified number of years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any period not shown will be furnished upon request.

Option 3 -- Life Income

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any ages not shown will be furnished upon request.

Option 4 -- Payments of a Specified Amount

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered to the same class of annuitants by the company, whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

Can a beneficiary request payment under a settlement option?

A beneficiary may select a settlement option only after the insured's death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

Are the proceeds exempt from claims of creditors?

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the insured's death, the payments will not be subject to the debts or contracts of the person

receiving the payments. If garnishment or any other attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

What settlement option guaranteed interest rate will we pay on death proceeds?

We will pay interest on death proceeds at an annual rate which will never be less than the settlement option guaranteed interest rate shown on the policy data pages.

We will pay interest from the date of the insured's death until the date of payment.

If death proceeds are not paid within 30 days from the date we receive due proof of death, interest from day 30 to the date of payment will be credited at the rate required by Arkansas Code 23-81-118 or the settlement option guaranteed interest rate shown on the policy data pages, whichever is greater.

Policy Values

What is the total cash value of your policy?

The total cash value of your policy is the base cash value shown for that date in the Table of Policy Values plus the cash value of any paid-up additional insurance, plus the cash value of any additional agreement.

At your request, we will tell you what the base cash value is for any date not shown in the Table of Policy Values.

Do the values in this policy conform to the minimums required by law?

Yes. Cash values and any paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by, or pursuant to, the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808.

What is the basis for the calculations of the nonforfeiture values?

We use the 2001 Commissioners Standard Ordinary Smoker Aggregate, Ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables and the cash value guaranteed interest rate shown on the policy data pages. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Aggregate, Ultimate, Age Nearest Birthday, Table B (80% male, 20% female) Mortality Tables. The gender of each insured shown on the policy data pages describes whether the policy was issued as sex-distinct or unisex.

Policy Loans

Can you borrow money on your policy?

After the first policy year, you may borrow up to the loan value of your policy. We will require your written request

for a policy loan. The policy will be the only security required for your policy loan. The loan value is determined as of the date you signed your request for a policy loan. We will charge interest on your policy loan in arrears.

We have the right to postpone your policy loan for up to six months. We cannot do so if the policy loan is to be used to pay premiums on any policies you have with us.

What is the loan value of your policy?

The loan value of your policy is its total cash value, minus any indebtedness.

What is the policy loan interest rate?

The policy loan interest rate is shown on the policy data pages.

When is policy loan interest due and payable?

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or lapse of the policy and on the date of the insured's death. If you do not pay the interest on your policy loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your policy loan.

How and when can you repay your policy loan?

If your policy is in force, your policy loan can be repaid in part or in full at any time before the insured's death. Your policy loan may also be repaid within 60 days after the date of the insured's death if we have not paid any of the benefits under this policy. Any policy loan payment must be at least \$100 unless the balance due is less than \$100.

What happens if you do not repay your policy loan?

Your policy will remain in force unless the indebtedness exceeds the total cash value of your policy. If the indebtedness exceeds the total cash value of your policy, your policy will lapse.

To prevent your policy from lapsing, you will have to make a policy loan payment. We will notify you 61 days in advance of our intent to lapse the policy and the policy loan payment required to keep it in force. The time for payment will be within 61 days after our mailing of the notice.

Can you reinstate your policy after it has lapsed?

Yes. At any time within three years of the date your policy lapses, you may ask us to reinstate your policy. If you request that your policy be reinstated, we will require:

- (1) your written request to reinstate this policy; and
- (2) evidence of insurability satisfactory to us; and
- (3) payment or reinstatement of any indebtedness; and

- (4) payment of interest compounded annually on any indebtedness.

The policy reinstatement interest rate will not be more than the rate shown on the policy data pages. Our determination of the insured's continued insurability and payment of indebtedness and interest must occur during the insured's lifetime.

Surrender

May the policy be surrendered?

Yes. You may request to surrender your policy in full at any time before the death of the insured.

What is the surrender value of your policy?

The surrender value of your policy is the total cash value on the date of the surrender, plus any dividends left with us to accumulate at interest, less any indebtedness on that date. You may request your surrender value at any time.

How do you surrender your policy?

Send us your policy and a written request to surrender it for its surrender value on the date of surrender. Instead of payment in a single sum, you may request that your surrender value be used to purchase paid-up insurance.

May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days following the date you signed your request, we will pay you interest at the policy payment deferral interest rate shown on the policy data pages for the period during which payment is postponed.

What if the insured dies after you request a surrender?

If the insured dies after we receive your surrender request, we will pay the surrender value to you or your estate; we will not pay a death benefit to the beneficiary.

Are there restrictions on the amount of paid-up additional insurance you can surrender?

Unless you have specified otherwise in writing, if a requested surrender of paid-up additional insurance would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

In what order will we surrender paid-up additional insurance?

We will first surrender paid-up additional insurance purchased by the Single Premium Paid-Up Additional Insurance Agreement, then the insurance purchased by dividends and finally the insurance purchased by the Additional Insurance Agreement.

Additional Information

Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office and unless you specify otherwise, shall take effect on the date you sign the notice of assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

If your policy is a Modified Endowment Contract there could be tax consequences to assigning your policy. Please consult your tax advisor for more information.

What if the age or gender of the insured is misstated?

If the age or gender of the insured has been misstated, the amount of proceeds payable under this policy or any agreement attached to this policy, will be that amount which the single premium paid would have purchased based upon the insured's correct age and gender.

When does your policy become incontestable?

After this policy has been in force during the lifetime of the insured for two years from the policy date, we cannot contest this policy, except for fraud, excluding those states where fraud is not allowed as a reason to contest.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the insured, from the effective date of the policy change or reinstatement.

Is there a suicide exclusion?

Yes. If the insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premium paid for this policy less any policy loan and unpaid policy loan interest.

If there has been a policy change for which we required evidence of insurability, and if the insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the payment made for that policy change.

What if this policy is issued without evidence of insurability?

If this policy is issued without evidence of insurability, either as a conversion from a policy we previously issued or under the provisions of an additional insurance agreement, the contestable and suicide periods will be measured from the effective date of the preceding policy or agreement.

SECURE ACCUMULATOR WHOLE LIFE POLICY

Face Amount payable at death

Single premium whole life policy

Participating

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

MINNESOTA LIFE

Guaranteed Insurability Option Agreement

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. This agreement is effective as of the date shown on the policy data pages.

What does this agreement provide?

This agreement guarantees you the option to purchase an additional policy on the insured's life without providing additional evidence of insurability. This additional policy will be issued at the insured's attained age and underwriting class for this policy at the time an option is exercised. This additional policy may be purchased on each regular option date shown on the policy data pages. You must exercise this option within the 31-day period immediately before, or the 31-day period immediately after, a regular option date. If you do not exercise this option within this 62-day period, you will lose the right to purchase without evidence of insurability an additional policy at this option date.

Are there alternate option dates?

Yes. An alternate option date will be available on the date of:

- (1) the insured's lawful marriage or legal partnership; or
- (2) the birth of the insured's live child; or
- (3) the legal adoption of a child by the insured.

These alternate option dates are not in addition to the regular option dates provided by this agreement. If an alternate option date is elected, it will replace the regular option date then currently available. If there is no regular option date then currently available, it will replace the next available regular option date not previously replaced. When all future regular option dates are so replaced, this agreement will terminate.

Multiple births resulting from the same pregnancy and multiple adoptions resulting from the same adoption proceeding will be considered as one birth or one adoption.

You must furnish proof satisfactory to us of the occurrence of an alternate option date within 90 days after the occurrence. You must also exercise your right to purchase this additional policy within this 90-day period.

What is the cost for this agreement?

The premium for this agreement is shown on the policy data pages. If this agreement terminates, the total annual premium for this policy will be reduced by the premium amount shown for this agreement on the policy data pages.

Will this agreement increase your policy values or policy dividends?

No. This agreement will not increase the policy values of this policy nor will it increase policy dividends. This agreement does not have cash values, loan values or nonforfeiture values.

What must you do to exercise an option?

You must notify us in writing that you are exercising your option to purchase an additional policy. Also you must pay the first premium due on your additional policy. Your written request and additional premium payment must be sent within the 62-day period allowed for regular option dates or within the 90-day period allowed for alternate option dates.

What will be the face amount of the new policy?

The maximum face amount of any new policy purchased on any option date provided by this agreement is shown on the policy data pages.

Will evidence of insurability be required?

Evidence of insurability satisfactory to us will not be required of the insured for any new policy purchased as a result of exercising an option.

If this policy has the Waiver of Premium Agreement on it, the new policy will also have the Waiver of Premium Agreement on it without providing additional evidence of insurability for that agreement.

However, if the new policy is to contain any other additional agreements or the face amount of the new policy is to be higher than the maximum face amount provided by this agreement, evidence of insurability satisfactory to us will be required.

When will the new policy be effective?

If you exercise your option to purchase an additional policy, that new policy will be effective on the regular or alternate option date used. However, your request to purchase an additional policy must be signed during the lifetime of the insured to be effective. When we receive your written request to purchase an additional policy along with the premium for that policy, we will issue the new policy. The new policy will show the premium and policy values for that policy.

When does the new policy become incontestable?

The contestable and suicide period for any new policy will be measured from the original policy date of this policy. However, if evidence of insurability was required for the new policy, the contestable and suicide period will be measured from the policy date of the new policy.

What if the insured is totally disabled on any option date and the policy contains a waiver of premium agreement?

If this policy contains a waiver of premium agreement, and the insured is totally disabled as defined in that agreement on any available option date and has qualified, or subsequently qualifies, for those disability benefits retroactive through the option date, the new policy will be placed in effect.

We must receive written notice of disability at our home office while the insured is living and totally disabled and within one year after the regular option date before this provision will be effective. However, failure to give that notice within the time provided will not invalidate a claim if it is shown that notice was given as soon as reasonably possible.

We will waive the premium of the new policy only while the insured remains disabled and continues to qualify for the waiver of premium benefit.

What if the insured is totally disabled on any option date and the policy does not contain a waiver of premium agreement?

If this policy does not contain a waiver of premium agreement, and the insured is totally disabled on an option date, you may exercise an option. However, the new policy will not have the Waiver of Premium Agreement attached nor will the premium for the new policy be waived.

What happens if the insured dies after a request to exercise an option date?

If the insured dies after a request to exercise an option but before that actual option date, the new policy will not be applied for nor issued. Any premiums paid for that policy will be refunded.

When will this agreement terminate?

This agreement will terminate on:

- (1) the date any premium due for this policy remains unpaid at the end of the grace period; or
- (2) the date the last possible option date is past; or
- (3) the policy anniversary nearest the insured's 40th birthday; or
- (4) the date when all regular option dates have been replaced by alternate option dates; or
- (5) the date this policy is surrendered, lapsed or otherwise terminates; or
- (6) the date we receive your written request to cancel this agreement; or
- (7) the date of the insured's death.

Can this agreement be reinstated?

Yes. This agreement can be reinstated under the following conditions:

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you; and
- (3) your request to reinstate is made prior to the policy anniversary nearest the insured's 40th birthday; and
- (4) at least one of the regular or alternate option dates is still available.

[*Dennis E. Fodorofsky*]

Secretary

[*Robert L. Loubler*]

President

Flexible Term Agreement

This agreement is a part of the policy to which it is attached; it is subject to all the terms and conditions of the policy. This agreement is effective as of the date shown on the policy data pages.

What does this agreement provide?

This agreement provides term insurance for the period of time shown on the policy data pages on the life of the person insured under this agreement and named on the policy data pages. The amount of the insurance is shown on the policy data pages.

What is the premium for this agreement?

The premium for this agreement is shown on the policy data pages.

When and to whom will we pay the death benefit for this agreement?

We will pay the death benefit for this agreement if we receive proof satisfactory to us that the insured died while this agreement is in effect. We will pay the death benefit to the beneficiary, if living, at the time of the insured's death. If the designated beneficiary is not living, the proceeds will be paid to you, if living, or to your estate.

Does this agreement provide cash values or loan values?

No. This agreement does not provide any cash values or loan values.

Can you change the amount of insurance provided by this agreement?

Yes. After the first policy year, you may reduce the amount of insurance provided by this agreement. We will send you new policy data pages after we approve your request.

Can you convert the term insurance provided by this agreement?

Yes. Any time during the conversion period shown on the policy data pages, you may convert all or a portion of the insurance provided by this agreement to a new policy.

We will require evidence of insurability on the insured satisfactory to us only if the new policy is to contain an additional agreement.

The new policy must be on a single life permanent policy which we then offer and must be within the issue and amount limits for that policy form. The face amount of the new policy cannot exceed the amount of the insurance provided by this agreement and will be on a form and based on the risk class then used for the insured's age on that date. Application for the new policy and payment of the first premium must be received at our home office within 31 days after the insurance provided by this agreement terminates.

Is this agreement subject to the incontestability and suicide provision of the policy?

Yes. Those provisions apply to this agreement. The contestable and suicide periods will be measured from the effective date of this agreement.

When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the date the policy is surrendered, lapsed or otherwise terminates; or
- (2) the date all of the insurance provided by this agreement is converted to a new policy; or
- (3) the date we receive your written request to cancel this agreement; or
- (4) the termination date shown on the policy data pages; or
- (5) the date any premium due for the policy or this agreement remains unpaid at the end of the policy's grace period; or
- (6) the date the policy is continued as extended term insurance.

Can this agreement be reinstated?

Yes, this agreement can be reinstated under the following conditions:

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you.

[*Deanna E. Paulsen*]

Secretary

[*Robert L. Lunden*]

President

Additional Insurance Agreement

This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. This agreement is effective as of the date shown on the policy data pages.

What does this agreement provide?

This agreement provides a combination of paid-up additional insurance and one-year term insurance on the life of the insured. We will combine this insurance as described below to try to match the AIA Target Insurance Amount shown on the policy data pages.

What is the amount of insurance purchased by this agreement?

At each anniversary, we will first determine the amount of existing paid-up additional insurance purchased by this agreement and any paid-up additional insurance purchased with dividends.

We will then compare the total of the paid-up additional insurance amount from above with the AIA Target Insurance Amount. The difference is the amount of insurance we will try to purchase under this agreement.

What is the premium for this agreement?

The premium for this agreement is shown on the policy data pages. The premium for this agreement will be determined at issue, remain level and cannot be changed.

How will the annual net premium for this agreement be applied?

We will apply the annual premium (minus the premium load shown on the policy data pages) for this agreement as a net single premium to purchase a combination of one-year term insurance and paid-up additional insurance. The amount of the one-year term insurance and the amount of paid-up additional insurance will vary depending on the amount of the net single premium, the insured's attained age, underwriting class and the AIA Target Insurance Amount.

Will the total of the paid-up additional insurance purchased by this agreement and by dividends plus the one-year term insurance purchased by this agreement always equal the AIA Target Insurance Amount?

No. It is possible that the entire AIA premium may be applied to purchase one-year term insurance. In that case, the total insurance provided by the paid-up additional insurance purchased by this agreement and by dividends, plus the one-year term insurance would be less than the AIA Target Insurance Amount.

It is also possible that the entire AIA premium may be applied to purchase paid-up additional insurance. In that case, the total insurance provided by the paid-up additional insurance purchased by this agreement and by dividends will exceed the AIA Target Insurance Amount.

What is the cost of the additional insurance?

For the term insurance, we will determine annually the single premium per thousand dollars of term insurance. The single premium rate will never be greater than the net single premium per thousand dollars of term insurance as computed on the Commissioners 2001 Standard Ordinary Mortality Tables and the Additional Insurance Agreement guaranteed interest rate shown on the policy data pages at the insured's attained age and with the underwriting classification of the insured at the date the one-year term insurance is purchased.

For the paid-up additional insurance, the net single premium per thousand dollars of insurance will be determined using the Commissioners 2001 Standard Ordinary Mortality Tables and the Additional Insurance Agreement guaranteed interest rate shown on the policy data pages at the insured's attained age and with the underwriting classification of the insured as of the policy date.

When is the additional insurance purchased by this agreement effective?

When we receive the initial premium for this agreement the insurance purchased by this agreement will be effective as of the policy date. At each policy anniversary, the newly purchased one-year term and paid-up additional insurance will be effective as of that policy anniversary date.

Will the paid-up additional insurance affect your policy values and dividends?

Yes. The paid-up additional insurance will increase the policy values of this policy, and will increase the dividends you are eligible to receive.

How will this agreement affect the policy death benefit?

If any insurance is in force under this agreement on the date of the insured's death, the amount of that insurance will be added to and become part of the proceeds payable to the beneficiary under the policy.

What happens if you terminate this agreement?

You may only terminate this agreement on a policy anniversary. The paid-up additional insurance purchased by this agreement will remain in force. The one-year term insurance purchased by this agreement will terminate on the same anniversary.

Can you surrender the one-year term insurance?

No.

Can you surrender the paid-up additional insurance purchased by this agreement?

Yes. The surrender value of any paid-up additional insurance purchased by this agreement will equal the lesser of the cash value of the paid-up additional insurance from this agreement or the loan value of the policy.

Does the surrender of paid-up additional insurance affect the AIA Target Insurance Amount?

Yes. Any surrender of paid-up additional insurance purchased by either this agreement or by dividends will reduce the AIA Target Insurance Amount by the cash value of the surrendered paid-up additional insurance.

Is this agreement subject to the incontestability and suicide provisions of the policy?

Yes. Those provisions apply to this agreement. The contestable and suicide periods as stated in the policy will be measured from the effective date of this agreement shown on the policy data pages.

When will the life insurance provided by this agreement terminate?

The paid-up additional insurance will terminate on the earlier of:

- (1) the date we receive your written request to surrender the paid-up additional insurance; or
- (2) the date the policy is surrendered, lapsed or otherwise terminates.

The one-year term insurance will terminate on the earlier of:

- (1) the last day of the policy year for which the insurance was purchased; or
- (2) the date this agreement is terminated.

When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the anniversary on or after the date the dividend option on this policy is changed from purchasing paid-up additional insurance; or
- (2) the date the premium due for this policy remains unpaid at the end of the grace period; or
- (3) the date this policy is surrendered, lapsed, or otherwise terminates; or
- (4) the anniversary on or after the date we receive your written request to cancel this agreement; or
- (5) the end of the premium paying period shown on the policy data pages; or
- (6) the death of the insured.

Can this agreement be reinstated?

Yes, this agreement can be reinstated under the following conditions.

- (1) all of the reinstatement conditions stated in your policy have been satisfied; and
- (2) we receive written request from you.



Secretary



President

SERFF Tracking #:

MNNL-128639295

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

12-110,03 PSTD PSP ASTD ASP

State:

Arkansas

Filing Company:

Minnesota Life Insurance Company

TOI/Sub-TOI:

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

Product Name:

Secure Whole Life - Protector/Accumulator

Project Name/Number:

SPWL and SAWL/12-110.03 PStd PSP AStd ASP

Supporting Document Schedules

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

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Our new issue application is comprised of 3 parts, all of which are required to be received to constitute the entire application. Attached is an exhibit of Applications Part 1, Part 2 and Part 3 - F59410 Rev 1-2012, F59573 Rev 1-2012 and F59536 Rev 1-2012, which were approved on February 9, 2012 under SERFF Tracking # MNNL-128074946.		
Attachment(s):			
Exhibit Part 1 2 and 3 Application.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statements of Variability		
Comments:	Attached are the four Statements of Variability; one for each policy - 12-110.03 PStd, 12-110.03 PSP, 12-110.03 AStd and 12-110.03 ASP.		
Attachment(s):			
12-110.03 PStd SOV.pdf 12-110.03 PSP SOV.pdf 12-110.03 AStd SOV.pdf 12-110.03 ASP SOV.pdf			



CERTIFICATION OF COMPLIANCE

Minnesota Life Insurance Company certifies that it is in compliance with the following Arkansas Rules and Regulations and statutes:

Rule and Regulation 19 Unfair Sex Discrimination

Rule and Regulation 49 Guaranty Association Notice

Arkansas Statute 23-80-206 Flesch certification

Arkansas Statute 23-79-138 Contact Notice

A handwritten signature in black ink, appearing to read "Matthew Harrington", is written over a solid horizontal line.

Name: Matthew A. Harrington

Title: Assistant Secretary

Date: August 14, 2012

Exhibit

Application Part 1 Individual Life Insurance

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

A. Proposed Insured Information	Proposed insured name (last, first, middle)					
	Social Security number		Date of birth (month, day, year)			
			Gender <input type="checkbox"/> Male <input type="checkbox"/> Female			
	Driver's license number		Issue state	Expiration date		
	Primary telephone number		Secondary telephone number			
	Birthplace (state or, if outside the US, country)		E-mail address			
	Street address (no P.O. Box)					
	City		State	Zip code		
Occupation		Years in occupation	Income	Net worth		
B. Product	Product applied for		Base face amount \$			
	Total annual planned premium (excluding NRP)		Plan of insurance (if applicable)			
	Death benefit qualification test (if applicable, defaults to GPT if none selected) <input type="checkbox"/> Guideline Premium Test (GPT) <input type="checkbox"/> Cash Value Accumulation Test (CVAT)					
	Death benefit option (if applicable, defaults to cash/level if none selected) <input type="checkbox"/> Cash/Level <input type="checkbox"/> Protection/Increasing <input type="checkbox"/> Sum of Premiums					
	Dividend option (if applicable, defaults to policy improvement for AL Legend and paid-up additions for Secure Whole Life)					
C. Additional Benefits and Agreements <i>Select only those agreements available on the product(s) applied for.</i>	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Accelerated Benefit Agreement (Submit ABA Outline of Coverage form) <input type="checkbox"/> Accidental Death Benefit Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Additional Insurance Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Business Continuation Agreement <input type="checkbox"/> Business Value Enhancement Agreement Select one: <input type="checkbox"/> Maximum Single Premium <input type="checkbox"/> Level Premium with PDA (Submit Premium Deposit Account Information form) <input type="checkbox"/> Children's Term or Family Term - Child Agreement (Submit Family/Children's Term Application) \$ _____ (Coverage Amount) <input type="checkbox"/> Death Benefit Guarantee Agreement <input type="checkbox"/> Early Values Agreement <input type="checkbox"/> Enhanced Guaranteed Agreement <input type="checkbox"/> Enhanced Guaranteed Choice Agreement <input type="checkbox"/> Estate Preservation Agreement \$ _____ (Coverage Amount) Face Amount (Not to exceed 122% of base amount) <input type="checkbox"/> Estate Preservation Choice Agreement \$ _____ (Coverage Amount) Face Amount (Not to exceed 122% of base amount) <input type="checkbox"/> Exchange of Insureds Agreement </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Extended Conversion Agreement <input type="checkbox"/> Extended Maturity Agreement <input type="checkbox"/> Face Amount Increase Agreement <input type="checkbox"/> First to Die Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Guaranteed Insurability Option Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Guaranteed Insurability Option Agreement with Waiver \$ _____ (Coverage Amount) <input type="checkbox"/> Inflation Agreement <input type="checkbox"/> Interest Accumulation Agreement <input type="checkbox"/> Long-Term Care Agreement (Submit LTC Supplemental Application) <input type="checkbox"/> Overloan Protection Agreement <input type="checkbox"/> Premium Deposit Account Agreement (Submit Premium Deposit Account Information form) <input type="checkbox"/> Single Life Term Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Single Premium Paid-Up Additional Insurance Agreement \$ _____ (Premium Amount) <input type="checkbox"/> Surrender Value Enhancement Agreement <input type="checkbox"/> Term Insurance Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Waiver of Charges Agreement <input type="checkbox"/> Waiver of Premium Agreement <input type="checkbox"/> Other <input type="checkbox"/> Other _____ </td> </tr> </table>				<input type="checkbox"/> Accelerated Benefit Agreement (Submit ABA Outline of Coverage form) <input type="checkbox"/> Accidental Death Benefit Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Additional Insurance Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Business Continuation Agreement <input type="checkbox"/> Business Value Enhancement Agreement Select one: <input type="checkbox"/> Maximum Single Premium <input type="checkbox"/> Level Premium with PDA (Submit Premium Deposit Account Information form) <input type="checkbox"/> Children's Term or Family Term - Child Agreement (Submit Family/Children's Term Application) \$ _____ (Coverage Amount) <input type="checkbox"/> Death Benefit Guarantee Agreement <input type="checkbox"/> Early Values Agreement <input type="checkbox"/> Enhanced Guaranteed Agreement <input type="checkbox"/> Enhanced Guaranteed Choice Agreement <input type="checkbox"/> Estate Preservation Agreement \$ _____ (Coverage Amount) Face Amount (Not to exceed 122% of base amount) <input type="checkbox"/> Estate Preservation Choice Agreement \$ _____ (Coverage Amount) Face Amount (Not to exceed 122% of base amount) <input type="checkbox"/> Exchange of Insureds Agreement	<input type="checkbox"/> Extended Conversion Agreement <input type="checkbox"/> Extended Maturity Agreement <input type="checkbox"/> Face Amount Increase Agreement <input type="checkbox"/> First to Die Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Guaranteed Insurability Option Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Guaranteed Insurability Option Agreement with Waiver \$ _____ (Coverage Amount) <input type="checkbox"/> Inflation Agreement <input type="checkbox"/> Interest Accumulation Agreement <input type="checkbox"/> Long-Term Care Agreement (Submit LTC Supplemental Application) <input type="checkbox"/> Overloan Protection Agreement <input type="checkbox"/> Premium Deposit Account Agreement (Submit Premium Deposit Account Information form) <input type="checkbox"/> Single Life Term Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Single Premium Paid-Up Additional Insurance Agreement \$ _____ (Premium Amount) <input type="checkbox"/> Surrender Value Enhancement Agreement <input type="checkbox"/> Term Insurance Agreement \$ _____ (Coverage Amount) <input type="checkbox"/> Waiver of Charges Agreement <input type="checkbox"/> Waiver of Premium Agreement <input type="checkbox"/> Other <input type="checkbox"/> Other _____
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Exhibit

THE FOLLOWING BENEFITS AND AGREEMENTS WILL BE ADDED IF AVAILABLE FOR YOUR POLICY, UNLESS YOU CHOOSE TO OMIT THEM:

Omit Automatic Premium Loan Provision Omit Cost of Living Agreement
 Omit Inflation Agreement Omit Policy Split Agreement
 (AL Summit, VAL Summit and VAL Horizon only)

D. Special Dating

Date to save age
 Specific date (month/day/year): _____ (cannot select 29th, 30th, or 31st of the month)
 Are there any other Minnesota Life applications associated with this application? Yes No
 If yes, please provide Proposed Insured(s) full name(s) and whether the policies should have the same issue date.

E. Life Insurance In Force and Replacement

Submit appropriate replacement forms (not needed if replacing group coverage).

Excluding this policy, does the Proposed Insured have any life insurance, annuity or mutual fund in force or pending, including life insurance sold or assigned, or is in the process of being sold or assigned, to a life settlement, viatical or secondary market provider? If yes, provide details in the chart below. Yes No

Excluding this policy, has there been, or will there be, replacement of any existing life insurance, annuity or mutual fund, as a result of this application? (Replacement includes, but is not limited to, a lapse, surrender, 1035 Exchange, loan, withdrawal, or other change to any existing life insurance or annuity.) If yes, provide details in the chart below. Yes No

Life Insurance In Force

Full Company Name	Amount	Year Issued	Type	Will it be Replaced?
			<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Individual or <input type="checkbox"/> Group <input type="checkbox"/> Personal or <input type="checkbox"/> Business	<input type="checkbox"/> Yes <input type="checkbox"/> No

F. Beneficiary Information

If the beneficiary is a trust, give complete trust name and date trust established.

	Beneficiary First and Last Name	Relationship to Proposed Insured	SSN/TIN (If known)	Percentage
Primary				
Contingent				

Exhibit

G. Owner Information

Submit the appropriate trust, corporate, or non-corporate form(s).

Only complete this section if the Owner is different than the Insured.

Owner name (last, first, middle)

- Individual
- Trust (submit Certification of Trustee Authority form)
- Corporate (submit Corporate/Non-Profit Resolution and Employer Notification Regarding the Potential Taxation of Death Benefit forms)
- Partnership (submit Partnership/LLC Resolution and Employer Notification Regarding the Potential Taxation of Death Benefit forms)
- Other _____

Social Security or tax ID number

Date of birth or trust date

Street address (no P.O. box)

City

State

Zip code

Relationship to proposed insured

Telephone number

E-mail address

H. Premium and Billing Information

Premium Notice Should Be Sent To:

- Proposed Insured Address in Section A
- Owner's Business/Employer Address (Indicate below)
- Owner Address in Section G
- Other (Indicate below)

Name

Address

City

State

Zip code

Payment Method:

- Annual
- Semi-Annual
- Quarterly
- Monthly Electronic Funds Transfer (EFT) Plan Number _____
(If new plan, submit EFT Authorization)
- Payroll Deduction Plan (PRD) Plan Number _____
- List Bill Plan Number _____ (if new plan, submit List Bill Setup form)

Source of Funds:

- Earnings
- Existing Insurance
- Gift/Inheritance
- Retirement Funds
- Sale of Investments
- Savings
- Other _____

Third Party Notification (optional):

If you wish, you may give us the name and address of a person whom you designate to also receive notice of an overdue premium or pending lapse. (Indicate below)

Name

Address

City

State

Zip code

Exhibit

I. Additional Premium	<p>1035 Exchange <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes, submit 1035 Exchange Agreement form)</p> <hr/> <p>Non-Repeating Premium (NRP) Regular NRP \$ _____</p> <p>Billable Non-Repeating Premium (Billable NRP) (If base premium is paid through a list bill, the NRP must also be billed through the same list bill.) Total Annual Billable NRP \$ _____ (Minimum annual \$600 NRP required. Minimum annual \$2,400 base premium required.)</p> <p>Include Billable NRP at issue, with first premium payment? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Payment Method</p> <p><input type="checkbox"/> Annual <input type="checkbox"/> Monthly Electronic Funds Transfer (EFT) Plan Number _____ (If new plan, submit EFT/APP Authorization)</p> <p><input type="checkbox"/> Semi-Annual <input type="checkbox"/> Payroll Deduction Plan (PRD) Plan Number _____</p> <p><input type="checkbox"/> Quarterly</p> <hr/> <p>Universal Life and Whole Life Additional Premium (excluding 1035) \$ _____</p>			
J. Money Submitted with Application <i>Make all checks payable to Minnesota Life.</i>	<p>Has the Owner paid money with this application to the representative? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, amount: \$ _____</p> <p>Was a Life Receipt and Temporary Insurance Agreement given? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>			
K. Special Mailing Address	<p>If mail (other than the premium notice) should be sent somewhere other than the Owner's Home Address, please indicate here.</p> <p><input type="checkbox"/> Owner's Business Address <input type="checkbox"/> Other - Indicate Name and Address</p> <hr/> <p>Name (last, first, middle)</p> <hr/> <p>Address</p> <hr/> <table style="width: 100%; border: none;"> <tr> <td style="border: none; width: 60%;">City</td> <td style="border: none; width: 20%;">State</td> <td style="border: none; width: 20%;">Zip code</td> </tr> </table>	City	State	Zip code
City	State	Zip code		
L. Request for Illustration <i>Complete for non-variable products, excluding term.</i>	<p>Choose one of the following: (For Policy Exchanges, only the first option is available.)</p> <p><input type="checkbox"/> An illustration matching the policy applied for was presented to the Owner/Applicant and a signed copy is included with this application. The Owner/Applicant has received a copy.</p> <p><input type="checkbox"/> An illustration was presented or provided to the Owner/Applicant, but is different from the policy applied for. An illustration conforming to the policy as issued will be provided to the Owner/Applicant no later than at the time of policy delivery.</p> <p><input type="checkbox"/> No illustration conforming to the policy as applied for was shown or provided to the Owner/Applicant prior to or at the time of taking this application. An illustration conforming to the policy as issued will be provided to the Owner/Applicant no later than at the time of policy delivery.</p>			
M. Proposed Insured Underwriting Information	<p>1. Is the proposed insured a US citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No If no, citizen of _____ Indicate visa type _____</p> <p>2. Does the proposed insured plan to travel or reside outside the US in the next two years? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide the city(s) and country(s), dates, length of stay, and purpose of travel: _____ _____</p> <p>3. Has the proposed insured within the last five years, or does the proposed insured plan, within the next two years, to engage in piloting a plane? If yes, complete the Military and Aviation Statement. <input type="checkbox"/> Yes <input type="checkbox"/> No</p>			

Exhibit

4. Has the proposed insured within the last five years, or does the proposed insured plan, within the next two years, to engage in skin diving (snorkel, scuba, or other), sky diving, mountain/rock climbing, horse racing, rodeo, polo, bull fighting, bungee jumping, BASE jumping, canyoneering, boxing, professional wrestling, extreme skiing, or racing (motor vehicle or boat)? If yes, complete Sports and Avocation Statement. Yes No
5. Is the proposed insured in the Armed Forces, National Guard, or Reserves? If yes, complete Military and Aviation Statement. Yes No
6. Has the proposed insured applied for insurance within the last six months? If yes, provide details below. Yes No
- _____
- _____
7. Has the proposed insured applied for life insurance in the past five years that was declined or rated? If yes, provide details below. Yes No
- _____
- _____
8. Has the proposed insured, within the past five years, been convicted of a driving while intoxicated violation, had a driver's license restricted or revoked, or been convicted of a moving violation? If yes, provide dates and details below. Yes No
- _____
- _____
9. Except for traffic violations, has the proposed insured ever been convicted of a misdemeanor or felony? If yes, provide dates and details below. Yes No
- _____
- _____
10. Will the Proposed Owner and/or beneficiary, and/or any entity on the Proposed Owner's behalf, receive any compensation, whether via the form of cash, property, an agreement to pay money in the future, a percentage of the death benefit, or otherwise if this policy is issued? Yes No
11. Has the Proposed Owner been involved in any discussion about the possible sale or assignment of this policy or a beneficial interest in a trust, LLC, or other entity created on the owner's behalf? If yes, provide details and a copy of the applicable entity's controlling documents. Yes No
- _____
- _____
12. Is this policy being funded via a premium financing loan or with funds borrowed, advanced or paid from another person or entity? If yes, submit the Premium Financing Advisor Attestation and Premium Financing Client Disclosure forms. Yes No
13. Have you had a life expectancy report or evaluation done by an outside entity or company? If yes, please explain why the expectancy report was obtained. Yes No
- _____
- _____
14. Is this policy in accordance with your insurance objectives and your anticipated financial needs? Yes No
15. Has the representative discussed whether this policy is suitable for you? Yes No
16. Reason for purchasing policy:
- a. Accumulation Yes No
 - b. Business Planning/Key Person Yes No
 - c. Charitable Giving Yes No
 - d. Death Benefit Protection Yes No
 - e. Estate Planning Yes No
 - f. Retirement/Deferred Compensation Yes No
 - g. Other _____ Yes No

Exhibit

**N. Additional
Remarks**

**O. Home Office
Endorsements**

Home Office Corrections or Additions

Acceptance of the policy shall ratify changes entered here by Minnesota Life. Not to be used for change in age, gender, amount, classification, plan or benefits unless agreed to in writing.

Application Part 2
Individual Life Insurance

Exhibit

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
 Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Proposed insured name (last, first, middle)	Date of birth
---	---------------

Height and weight	Change in past year	Cause of weight gain or loss
FT. IN. LBS.	LBS. <input type="checkbox"/> GAIN <input type="checkbox"/> LOSS	

	Yes	No					
1. A. Have you ever smoked cigarettes?	<input type="checkbox"/>	<input type="checkbox"/>					
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:20%; border: 1px solid black;">Current smoker <input type="checkbox"/></td> <td style="width:20%; border: 1px solid black;">Past smoker <input type="checkbox"/></td> <td style="width:20%; border: 1px solid black;">Packs per day</td> <td style="width:40%; border: 1px solid black;">Date last cigarette smoked (MM, DD, YY)</td> </tr> </table>	Current smoker <input type="checkbox"/>	Past smoker <input type="checkbox"/>	Packs per day	Date last cigarette smoked (MM, DD, YY)			
Current smoker <input type="checkbox"/>	Past smoker <input type="checkbox"/>	Packs per day	Date last cigarette smoked (MM, DD, YY)				
B. Have you ever used tobacco, other than cigarettes, in any form?	<input type="checkbox"/>	<input type="checkbox"/>					
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:20%; border: 1px solid black;">What type</td> <td style="width:20%; border: 1px solid black;">Current user <input type="checkbox"/></td> <td style="width:20%; border: 1px solid black;">Past user <input type="checkbox"/></td> <td style="width:20%; border: 1px solid black;">How much</td> <td style="width:20%; border: 1px solid black;">Date of last use (MM, DD, YY)</td> </tr> </table>	What type	Current user <input type="checkbox"/>	Past user <input type="checkbox"/>	How much	Date of last use (MM, DD, YY)		
What type	Current user <input type="checkbox"/>	Past user <input type="checkbox"/>	How much	Date of last use (MM, DD, YY)			
2. Are you taking or do you take any prescription or non-prescription medications or drugs?	<input type="checkbox"/>	<input type="checkbox"/>					
3. Have you ever had or been treated, diagnosed or given medical advice by a member of the medical profession for:							
A. Epilepsy; Alzheimer's; Huntington's; Parkinson's; Mild Cognitive Impairment (MCI); dementia; paralysis; sleep disorder; depression; stress disorders; anxiety disorder; or any other brain, nervous, mental or emotional disorder?	<input type="checkbox"/>	<input type="checkbox"/>					
B. High blood pressure; chest pain; chest discomfort or tightness; heart attack; heart murmur; stroke; irregular heart beat; or any other disease or disorder of the heart or blood vessels?	<input type="checkbox"/>	<input type="checkbox"/>					
C. Asthma; shortness of breath; bronchitis; pneumonia; emphysema; chronic cough; or any other lung or respiratory disorder?	<input type="checkbox"/>	<input type="checkbox"/>					
D. Abdominal pain; ulcer; colitis; cirrhosis; hepatitis; recurrent diarrhea; intestinal bleeding; or any other disease of the liver, gallbladder, pancreas, stomach, or intestines?	<input type="checkbox"/>	<input type="checkbox"/>					
E. Kidney stone; protein, sugar, blood or blood cells in the urine; or any disorder of the urinary tract, bladder or kidneys?	<input type="checkbox"/>	<input type="checkbox"/>					
F. Disorder or abnormality of the prostate, uterus, ovaries, or breasts; pregnancy complication; testicular disease; genital herpes, syphilis, gonorrhea, or other sexually transmitted disease?	<input type="checkbox"/>	<input type="checkbox"/>					
G. Diabetes; thyroid disorder; lymph node enlargement; skin disorder; or disorder of any other glands?	<input type="checkbox"/>	<input type="checkbox"/>					
H. Cancer; tumor; or cyst?	<input type="checkbox"/>	<input type="checkbox"/>					
I. Anemia, leukemia, or other blood disorder?	<input type="checkbox"/>	<input type="checkbox"/>					
J. Back or neck pain; spinal strain or sprain; sciatica; arthritis; gout; carpal tunnel syndrome; or any bone, joint, or muscle disorder?	<input type="checkbox"/>	<input type="checkbox"/>					
K. Disorder of the eyes, ears, nose or throat?	<input type="checkbox"/>	<input type="checkbox"/>					
L. Any physical deformity or defect?	<input type="checkbox"/>	<input type="checkbox"/>					
M. Any immune system diseases or disorders except those related to the Human Immunodeficiency Syndrome (HIV virus)?	<input type="checkbox"/>	<input type="checkbox"/>					
N. Any chronic or recurrent fever, fatigue or viral illness?	<input type="checkbox"/>	<input type="checkbox"/>					
4. Have you ever been diagnosed by a member of the medical profession or tested positive for the Human Immunodeficiency Virus (HIV virus) or Acquired Immune Deficiency Syndrome (AIDS)?	<input type="checkbox"/>	<input type="checkbox"/>					
5. Do you consume alcoholic beverages? If yes, what kinds, how much and how often?	<input type="checkbox"/>	<input type="checkbox"/>					
6. Have you ever been advised to limit the use of alcohol or drugs; sought or received treatment, advice, or counseling for alcohol or drugs; or joined a group because of alcohol or drug use?	<input type="checkbox"/>	<input type="checkbox"/>					
7. Have you ever tried or used cocaine, heroin, marijuana, barbiturates or other controlled substances except as prescribed by a physician?	<input type="checkbox"/>	<input type="checkbox"/>					

Exhibit

8. Other than above, have you in the past five years:
- | | | |
|--|--------------------------|--------------------------|
| A. Consulted or been advised to consult a physician, psychiatrist, psychologist, therapist, counselor, chiropractor, or other health care practitioner? (Include regular check-ups.) | Yes | No |
| B. Had a check-up, illness, or surgery, or been treated or evaluated at a hospital or any other health care facility? | <input type="checkbox"/> | <input type="checkbox"/> |
| C. Had an EKG, x-ray, stress test, echocardiogram, angiography, blood studies or any other diagnostic test? | <input type="checkbox"/> | <input type="checkbox"/> |
| D. Been advised to have any test, hospitalization, or surgery which was not completed? | <input type="checkbox"/> | <input type="checkbox"/> |
| E. Had a CT Scan, MRI, EEG or any other diagnostic test for fainting spells, convulsions, seizures, headaches, or dizziness? | <input type="checkbox"/> | <input type="checkbox"/> |

9. Family History: Make a note of diabetes, cancer, melanoma, heart, and kidney disease.

		Age(s)	Health History		Age(s)	Cause of Death
Father	Living			Deceased		
Mother						
Siblings						
Siblings						

10. Do you have a personal physician or belong to an H.M.O. or clinic? If so, please provide information below. Yes No

Name		Phone number	
Street address			
City		State	Zip code
Date last seen		Reason	

Give details of all yes answers, including doctors' names, addresses and dates.

Exhibit

Application Part 3 Agreements and Authorizations Individual Life Insurance

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Proposed insured name (last, first, middle)

AGREEMENTS: I have read, or had read to me the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid while the health of the Proposed Insured remains as stated in this application. **If such conditions are met, the insurance will take effect as of the earlier of the Policy Date specified in the policy or the date the policy is delivered to me; the only exception to this is provided in the Life Receipt and Temporary Insurance Agreement, issued if the premium is paid in advance.**

VARIABLE LIFE: I understand that the amount or the duration of the death benefit (or both) of the policy applied for may increase or decrease depending on the investment results of the sub-accounts of the separate account. I understand that the actual cash value of the policy applied for is not guaranteed and increases and decreases depending on the investment results. There is no minimum actual cash value for the policy values invested in these sub-accounts.

AUTHORIZATION: I authorize any physician, medical practitioner, hospital, clinic or other health care provider, pharmacy, pharmacy benefits manager, insurance or reinsuring company, consumer reporting agency, the Medical Information Bureau, Inc. (MIB), or employer which has any records or knowledge of my physical or mental health, and/or the physical or mental health of each minor child listed as the Proposed Insured, to give all such information and any other non-medical information relating to such persons to Minnesota Life Insurance Company or its reinsurers. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all said sources, except MIB, to give such records or knowledge to any agency employed by Minnesota Life Insurance Company to collect and transmit such information.

I understand this information is to be used for the purpose of determining eligibility for insurance and may be used for determining eligibility for benefits. I understand this information may be made available to Underwriting, Claims, support staff, licensed representatives, and firms of Minnesota Life Insurance Company. I authorize Minnesota Life Insurance Company or its reinsurers to release any such information to reinsuring companies, the MIB, or other persons or organizations performing business or legal services in connection with my application, claim or as may be otherwise lawfully required or as I may further authorize.

I agree this authorization shall be valid for twenty-four months from the date it is signed. I may revoke this authorization at any time by sending a written request addressed to the Individual Underwriting Department, Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098. I understand that a revocation is not effective to the extent that any action has been taken in reliance on this Authorization or to the extent that Minnesota Life Insurance Company has a legal right to contest a claim under an insurance policy or to contest the policy itself.

I understand that I, or my legal representative, have the right to request and receive a copy of this authorization and that a photocopy of this authorization shall be as valid as the original. I understand that no sales representative has the company's authorization, to accept risk, pass on insurability or make, or void, waive or change any conditions or provisions of the application, policy or receipt, as applicable.

I acknowledge that I have been given the Your Privacy Is Important To Us notice.

I understand that a copy of this entire application, including Part 2, will be attached to the policy and delivered to the policyowner.

FRAUD WARNING: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Proposed insured signature	Date	City	State
X			
Owner signature (if other than proposed insured) (give title if signed on behalf of a business)	Date	City	State
X			
Parent/conservator/guardian signature (juvenile applications)	Date	City	State
X			

Is replacement of existing life insurance, annuity or mutual fund involved in this application? Yes No

I believe that the information provided by this applicant is true and accurate. I certify I have accurately recorded all information given by the Proposed Insured(s).

Licensed representative signature	Date
X	

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 PStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	Individual Insured's Name
Issue Age	0 through 90	Age used for calculating rates
Gender	Male, Female, Unisex	Defines Gender for rates
Policy Number	The insured's policy number	Varies by policy
Policy Date	Mmm dd ccy	Effective Date of the policy
Policy Change Date	Policy Change Date: Mmm dd ccy	a) This only prints on a new set of data pages when policy change has been made or an agreement is added to the policy. b) Once the first policy change has been made, this section will always print on any new data pages produced for a new change. For subsequent changes, this date will be updated.
Face Amount	\$10,000 to \$999,999,999	Amount of whole life insurance purchased
Underwriting Class at Issue	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend – Underwriting Class	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Dividend – Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Payment Options	\$X,XXX,XXX.XX Monthly \$X,XXX,XXX.XX Quarterly \$X,XXX,XXX.XX Semi-annual \$X,XXX,XXX.XX Annual Modal Premium Factors: Annual = 1; Semi-annual = .52; Quarterly = .27; Monthly = .088	a) Defines premium amount required and mode the owner intends to pay b) Premium = Total Annual Premium multiplied by modal premium factor for a given mode c) Annual Payment = Premium multiplied by modal frequency

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form ICC12-110.03 PStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Dividend Option	Cash Reduce Premiums Accumulate at Interest Paid-Up Additional Insurance Policy Loan Payment One-Year Term Insurance	a) Chosen at issue b) Can be changed at any time by owner under conditions stated in policy c) Dividends declared, if any, will reflect the current Underwriting Class
Basic Policy	a) Effective b) Premium payable through c) Rating information, if any d) Cash Extra Premium payable through	a) Effective date of policy (Mmm dd cyy) b) Date through which premiums must be paid c) Rated: Percent and resulting extra premium added to basic coverage premium d) Cash Extra can be temporary, permanent, or both, dependent upon extra risk of health, avocation or both added to basic premium e) Rated and Cash Extra will only print if they apply. Rates and Cash Extra sample data pages are included on the Supporting Documents tab.
Additional Insurance Agreement	a) Effective b) AIA Target Insurance Amount c) Premium payable through mmm dd cyy d) Premium load	Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print a) The date the Agreement was issued or added to the policy b) \$1,000 to \$999,999,999 c) Premium for that Agreement, if any, is paid through the date shown d) Premium load for Additional Insurance Agreement is currently 10% guaranteed for life of policy. Range is 2% to 15%. Premium load not anticipated to change. If it changes to something else within the range, that new rate will apply to new issues only. If it changes to anything outside the stated range, forms will be refiled.
Guaranteed Insurability Option Agreement	a) Effective b) Premium payable through and premium c) Maximum Face Amount of New Policy d) Option Dates at Anniversary nearest Ages	Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print. a) The date the Agreement was issued or added to the policy b) Premium for that Agreement, if any, is paid through the date shown c) \$1,000 to \$999,999 d) Option Dates at Anniversary nearest Age X: - occurs every three years; Begins at age 22; ends at age 40

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form ICC12-110.03 PStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Total Annual Premium on Policy Date	Total of all the individual premium amounts shown for the policy, any agreements and any extra ratings' premiums.	Total annual premium will be the amount the owner pays
Annual Policy Loan Interest Rate Payable in Arrears	Rate: 5% guaranteed for life of policy Range: 2% - 8%	5% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Annual Policy Reinstatement Interest Rate	Rate: 6% guaranteed for life of policy Range: 2% - 6%	6% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Accumulation Dividend Option Interest Rate	Rate: 2% Range: 1% - 15%	2% minimum interest rate that can be credited in any year for life of policy. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Policy Payment Deferral Interest Rate	Rate: 2% Range: 1% - 8%	2% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Additional Insurance Agreement Guaranteed Interest Rate	Rate: 4%	Only prints if the Additional Insurance Agreement is included on the policy.
Maximum Premium Payment Period	Range: 31 to 121	The maximum premium payment period is the number of years from issue until the insured reaches age 121.
Death Proceeds Alternative Settlement Options	Option 3: The tables of 'Life Income' printed depend upon the gender of the insured.	If the policy is issued as sex distinct, the sex distinct table for the 'Life Income' for Option 3 will print. If the policy is issued as unisex, the unisex table for the 'Life Income' section under Option 3 will print.

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 PSP
STATEMENT of VARIABILITY for POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	Individual Insured's Name
Issue Age	0 through 90	Age used for calculating rates
Gender	Male, Female, Unisex	Defines Gender for rates
Policy Number	The insured's policy number	Varies by policy
Policy Date	Mmm dd ccyy	Effective Date of the policy
Policy Change Date	Policy Change Date: Mmm dd ccyy	a) This only prints on a new set of data pages when policy change has been made or an agreement is added to the policy. b) Once the first policy change has been made, this section will always print on any new data pages produced for a new change. For subsequent changes, this date will be updated.
Face Amount	\$10,000 to \$999,999,999	Amount of whole life insurance purchased
Underwriting Class at Issue	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend – Underwriting Class	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Dividend – Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend Option	Cash Reduce Premiums Accumulate at Interest Paid-Up Additional Insurance Policy Loan Payment One-Year Term Insurance	a) Chosen at issue b) Can be changed at any time by owner under conditions stated in policy c) Dividends declared, if any, will reflect the current Underwriting Class
Basic Policy	a) Effective b) Premium c) Rating information, if any d) Cash Extra Premium	a) Effective date of policy (Mmm dd ccyy) b) Single premium payable at issue c) Rated: Percent and resulting extra premium added to basic coverage premium d) Cash Extra premium payable at issue e) Rated and Cash Extra will only print if they apply

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 PSP
STATEMENT of VARIABILITY for POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Guaranteed Insurability Option Agreement	<ul style="list-style-type: none"> a) Effective b) Premium payable through and premium c) Maximum Face Amount of New Policy d) Option Dates at Anniversary nearest Ages 	<p>Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print.</p> <ul style="list-style-type: none"> a) The date the Agreement was issued or added to the policy b) Premium for that Agreement, if any, is paid through the date shown c) \$1,000 to \$999,999 d) Option Dates at Anniversary nearest Age X: - occurs every three years; Begins at age 22; ends at age 40
Total Single Premium on Policy Date	Total of all the individual premium amounts shown for the policy, any agreements and any extra ratings' premiums.	Total premium will be the amount the owner pays
Annual Policy Loan Interest Rate Payable in Arrears	Rate: 5% guaranteed for life of policy Range: 2% - 8%	5% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Annual Policy Reinstatement Interest Rate	Rate: 6% guaranteed for life of policy Range: 2% - 6%	6% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Accumulation Dividend Option Interest Rate	Rate: 2% Range: 1% - 15%	2% minimum interest rate that can be credited in any year for life of policy. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Policy Payment Deferral Interest Rate	Rate: 2% Range: 1% - 8%	2% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Death Proceeds Alternative Settlement Options	Option 3: The tables of 'Life Income' printed depend upon the gender of the insured.	If the policy is issued as sex distinct, the sex distinct table for the 'Life Income' for Option 3 will print. If the policy is issued as unisex, the unisex table for the 'Life Income' section under Option 3 will print.

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 AStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	Individual Insured's Name
Issue Age	0 through 90	Age used for calculating rates
Gender	Male, Female, Unisex	Defines Gender for rates
Policy Number	The insured's policy number	Varies by policy
Policy Date	Mmm dd ccyy	Effective Date of the policy
Policy Change Date	Policy Change Date: Mmm dd ccyy	a) This only prints on a new set of data pages when policy change has been made or an agreement is added to the policy. b) Once the first policy change has been made, this section will always print on any new data pages produced for a new change. For subsequent changes, this date will be updated.
Face Amount	\$10,000 to \$999,999,999	Amount of whole life insurance purchased
Underwriting Class at Issue	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend – Underwriting Class	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Dividend – Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Payment Options	\$X,XXX,XXX.XX Monthly \$X,XXX,XXX.XX Quarterly \$X,XXX,XXX.XX Semi-annual \$X,XXX,XXX.XX Annual Modal Premium Factors: Annual = 1; Semi-annual = .52; Quarterly = .27; Monthly = .088	a) Defines premium amount required and mode the owner intends to pay b) Premium = Total Annual Premium multiplied by modal premium factor for a given mode c) Annual Payment = Premium multiplied by modal frequency

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 AStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Dividend Option	Cash Reduce Premiums Accumulate at Interest Paid-Up Additional Insurance Policy Loan Payment One-Year Term Insurance	a) Chosen at issue b) Can be changed at any time by owner under conditions stated in policy c) Dividends declared, if any, will reflect the current Underwriting Class
Basic Policy	a) Effective b) Premium payable through c) Rating information, if any d) Cash Extra Premium payable through	a) Effective date of policy (Mmm dd cyy) b) Date through which premiums must be paid c) Rated: Percent and resulting extra premium added to basic coverage premium d) Cash Extra can be temporary, permanent, or both, dependent upon extra risk of health, avocation or both added to basic premium e) Rated and Cash Extra will only print if they apply. Rates and Cash Extra sample data pages are included on the Supporting Documents tab.
Guaranteed Insurability Option Agreement	a) Effective b) Premium payable through and premium c) Maximum Face Amount of New Policy d) Option Dates at Anniversary nearest Ages	Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print. a) The date the Agreement was issued or added to the policy b) Premium for that Agreement, if any, is paid through the date shown c) \$1,000 to \$999,999 d) Option Dates at Anniversary nearest Age X: - occurs every three years; Begins at age 22; ends at age 40
Flexible Term Agreement	a) Effective b) Amount of Insurance c) Premium payable through and premium d) Terminates e) Conversion Period dates	Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print a) The date the Agreement was issued or added to the policy b) \$1,000 to \$999,999,999 c) Premium for that Agreement, if any, is paid through the date shown d) Terminates on date shown e) Conversions allowed prior to termination
Total Annual Premium on Policy Date	Total of all the individual premium amounts shown for the policy, any agreements and any extra ratings' premiums.	Total annual premium will be the amount the owner pays
Annual Policy Loan Interest Rate Payable in Arrears	Rate: 4% guaranteed for life of policy Range: 2% - 8%	4% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refiled.

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 AStd
STATEMENT of VARIABILITY
for
POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Annual Policy Reinstatement Interest Rate	Rate: 6% guaranteed for life of policy Range: 2% - 6%	6% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refiled.
Accumulation Dividend Option Interest Rate	Rate: 2% Range: 1% - 15%	2% minimum interest rate that can be credited in any year for life of policy. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refiled.
Policy Payment Deferral Interest Rate	Rate: 2% Range: 1% - 8%	2% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refiled.
Maximum Premium Payment Period	Range: 31 to 121	The maximum premium payment period is the number of years from issue until the insured reaches age 121.
Death Proceeds Alternative Settlement Options	Option 3: The tables of 'Life Income' printed depend upon the gender of the insured.	If the policy is issued as sex distinct, the sex distinct table for the 'Life Income' for Option 3 will print. If the policy is issued as unisex, the unisex table for the 'Life Income' section under Option 3 will print.

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 ASP
STATEMENT of VARIABILITY for POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	Individual Insured's Name
Issue Age	0 through 90	Age used for calculating rates
Gender	Male, Female, Unisex	Defines Gender for rates
Policy Number	The insured's policy number	Varies by policy
Policy Date	Mmm dd ccyy	Effective Date of the policy
Policy Change Date	Policy Change Date: Mmm dd ccyy	a) This only prints on a new set of data pages when policy change has been made or an agreement is added to the policy. b) Once the first policy change has been made, this section will always print on any new data pages produced for a new change. For subsequent changes, this date will be updated.
Face Amount	\$10,000 to \$999,999,999	Amount of whole life insurance purchased
Underwriting Class at Issue	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend – Underwriting Class	Standard Preferred Non-Tobacco Plus Preferred Select Express Issue Standard Express Issue Preferred Guaranteed Issue Standard Simplified Issue Standard	Underwriting class is unique to each policy
Dividend – Tobacco Status	Non-Tobacco Tobacco	Varies by policy
Dividend Option	Cash Reduce Premiums Accumulate at Interest Paid-Up Additional Insurance Policy Loan Payment One-Year Term Insurance	a) Chosen at issue b) Can be changed at any time by owner under conditions stated in policy c) Dividends declared, if any, will reflect the current Underwriting Class
Basic Policy	a) Effective b) Premium c) Rating information, if any d) Cash Extra Premium	a) Effective date of policy (Mmm dd ccyy) b) Single premium payable at issue c) Rated: Percent and resulting extra premium added to basic coverage premium d) Cash Extra premium payable at issue e) Rated and Cash Extra will only print if they apply

SECURE WHOLE LIFE INSURANCE POLICY
Policy Form 12-110.03 ASP
STATEMENT of VARIABILITY for POLICY DATA PAGES

SECTION:	VARIABLE DATA	EXPLANATION
Guaranteed Insurability Option Agreement	<ul style="list-style-type: none"> a) Effective b) Premium payable through and premium c) Maximum Face Amount of New Policy d) Option Dates at Anniversary nearest Ages 	<p>Only those Optional Agreements chosen by owner will print. If no agreements chosen, this section will not print.</p> <ul style="list-style-type: none"> a) The date the Agreement was issued or added to the policy b) Premium for that Agreement, if any, is paid through the date shown c) \$1,000 to \$999,999 d) Option Dates at Anniversary nearest Age X: - occurs every three years; Begins at age 22; ends at age 40
Total Single Premium on Policy Date	Total of all the individual premium amounts shown for the policy, any agreements and any extra ratings' premiums.	Total premium will be the amount the owner pays
Annual Policy Loan Interest Rate Payable in Arrears	Rate: 4% guaranteed for life of policy Range: 2% - 8%	4% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Annual Policy Reinstatement Interest Rate	Rate: 6% guaranteed for life of policy Range: 2% - 6%	6% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Accumulation Dividend Option Interest Rate	Rate: 2% Range: 1% - 15%	2% minimum interest rate that can be credited in any year for life of policy. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Policy Payment Deferral Interest Rate	Rate: 2% Range: 1% - 8%	2% guaranteed for life of policy. Not anticipated to change. If the rate changes to a different percentage within the range, that new rate will apply to new issues only. If the rate changes to a rate outside the stated range, the forms will be refilled.
Death Proceeds Alternative Settlement Options	Option 3: The tables of 'Life Income' printed depend upon the gender of the insured.	If the policy is issued as sex distinct, the sex distinct table for the 'Life Income' for Option 3 will print. If the policy is issued as unisex, the unisex table for the 'Life Income' section under Option 3 will print.