

State: Arkansas **Filing Company:** Athene Annuity & Life Assurance Company
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Filing at a Glance

Company: Athene Annuity & Life Assurance Company
Product Name: ATH-Modified Individual SPDA-Policy and Forms
State: Arkansas
TOI: A07I Individual Annuities - Special
Sub-TOI: A07I.001 Equity Indexed
Filing Type: Form
Date Submitted: 12/18/2012
SERFF Tr Num: MCHU-128815492
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num:

Implementation: On Approval
Date Requested:
Author(s): Betty Dabrowski, Ginny Mchugh, Jackie Tootchen, Lauren Regnery, Jane Neal, Tim Hager, Emma Kalbach, Nancy Cuzzo, Linda Boyce, Ashley Schute, Kathy Nangle, Elizabeth Rogers
Reviewer(s): Linda Bird (primary)
Disposition Date: 01/16/2013
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** Athene Annuity & Life Assurance Company
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

General Information

Project Name: ATH-Modified Individual SPDA-Policy and Forms
 Project Number:
 Requested Filing Mode: Review & Approval
 Explanation for Combination/Other:
 Submission Type: New Submission
 Overall Rate Impact:
 Deemer Date:
 Submitted By: Lauren Regnery

Status of Filing in Domicile: Not Filed
 Date Approved in Domicile:
 Domicile Status Comments:
 Market Type: Individual
 Individual Market Type:
 Filing Status Changed: 01/16/2013
 State Status Changed: 01/02/2013
 Created By: Lauren Regnery
 Corresponding Filing Tracking Number:

Filing Description:

ATHENE ANNUITY & LIFE ASSURANCE COMPANY
 NAIC # 61492, FEIN # 44-0188050

Individual Modified Single Premium Deferred Annuity Filing

APPL-C-- Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option and Premium Bonus
 APPL-EL-- Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features
 F-E-2-- Crediting Option Endorsement Fixed Account
 APTP-c-E-2-- Crediting Option Endorsement Annual Point to Point Indexed Account
 MA-c-E-2-- Crediting Option Endorsement Monthly Additive Indexed Account
 BMA-c-E-2-- Crediting Option Endorsement Biennial Monthly Additive Indexed Account
 APPL-APP-AR-- Individual Indexed Annuity Application

McHugh Consulting Resources, Inc. has been requested to file the attached forms on behalf of Athene Annuity & Life Assurance Company. We respectfully attach an authorization letter for your files.

We are attaching the above-captioned filing for your review and approval for Athene Annuity & Life Assurance Company. These forms are new and are not intended to replace any existing forms currently on file with your Department. These forms are being submitted in final printed form.

There are two Individual Modified Single Premium Deferred Non-Variable Annuity Contracts – one with an Index-Linked Interest Option and Premium Bonus and the other with an Index-Linked Interest Option, Premium Bonus, Return of Premium Benefit, Annuitization Enhancement and an Enhanced Free Withdrawal Amount.

These Annuity Contracts will be used for both Qualified and Non-Qualified plans. The issue ages are 0-80. They will be marketed through Athene's current distribution system of independent agents.

These Annuity Contracts include four accounts to which interest is credited – Fixed Account, Annual Point to Point Indexed Account, Monthly Additive Indexed Account and Biennial Monthly Additive Indexed Account which are included by way of Endorsement to the Contract at issue.

The Individual Indexed Annuity Application will be used in applying for these products and may be used with similar products

State: Arkansas **Filing Company:** Athene Annuity & Life Assurance Company
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

approved in the future. Currently this Application will only be used in paper format.

The required Actuarial Memoranda for each Annuity Contract are attached.

Also, attached is a Statement of Variability and any required Certifications and/or Transmittals.

We trust the attached is found to be in order and look forward to receiving your favorable reply. Should you have any questions or if we may provide any additional information, please do not hesitate to contact the undersigned. Thank you for your consideration in this matter.

Very truly yours,

Linda Boyce
 Consultant

Attachments

Company and Contact

Filing Contact Information

Lauren Regnery, mcr@mchughconsulting.com
 2005 South Easton Road 215-230-7960 [Phone]
 Suite 207 215-230-7961 [FAX]
 Doylestown, PA 18901

Filing Company Information

(This filing was made by a third party - mchughconsultingresourcesinc)

Athene Annuity & Life Assurance Company	CoCode: 61492	State of Domicile: Delaware
	Group Code: 4734	Company Type:
2000 Wade Hampton Boulevard	Group Name:	State ID Number:
Greenville, SC 29615	FEIN Number: 44-0188050	
(864) 609-1000 ext. [Phone]		

Filing Fees

Fee Required?	Yes
Fee Amount:	\$350.00
Retaliatory?	No
Fee Explanation:	\$50.00 per form
Per Company:	No

Company	Amount	Date Processed	Transaction #
Athene Annuity & Life Assurance Company	\$350.00	12/18/2012	65852535

SERFF Tracking #:

MCHU-128815492

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

Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number:

ATH-Modified Individual SPDA-Policy and Forms/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/16/2013	01/16/2013
Approved-Closed	Linda Bird	01/02/2013	01/02/2013

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	Lauren Regnery	01/16/2013	01/16/2013

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open	Note To Filer	Linda Bird	01/16/2013	01/16/2013
Request to re-open	Note To Reviewer	Lauren Regnery	01/16/2013	01/16/2013

State: Arkansas
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Filing Company: Athene Annuity & Life Assurance Company

Disposition

Disposition Date: 01/16/2013

Implementation Date:

Status: Approved-Closed

Comment: Correction made to the Contract Form APPL-EL-AR in the Accumulation Value definition.

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option and Premium Bonus		Yes
Form (revised)	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features		Yes
Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	Replaced	Yes
Form	Crediting Option Endorsement Fixed Account		Yes
Form	Crediting Option Endorsement Annual Point to Point Indexed Account		Yes
Form	Crediting Option Endorsement Monthly Additive Indexed Account		Yes

SERFF Tracking #:

MCHU-128815492

State Tracking #:

Company Tracking #:

State:

Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number:

ATH-Modified Individual SPDA-Policy and Forms/

Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Crediting Option Endorsement Biennial Monthly Additive Indexed Account		Yes
Form	Individual Indexed Annuity Application		Yes

State: Arkansas
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Filing Company: Athene Annuity & Life Assurance Company

Disposition

Disposition Date: 01/02/2013

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option and Premium Bonus		Yes
Form (revised)	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features		Yes
Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	Replaced	Yes
Form	Crediting Option Endorsement Fixed Account		Yes
Form	Crediting Option Endorsement Annual Point to Point Indexed Account		Yes
Form	Crediting Option Endorsement Monthly Additive Indexed Account		Yes

SERFF Tracking #:

MCHU-128815492

State Tracking #:

Company Tracking #:

State:

Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number:

ATH-Modified Individual SPDA-Policy and Forms/

Schedule	Schedule Item	Schedule Item Status	Public Access
Form	Crediting Option Endorsement Biennial Monthly Additive Indexed Account		Yes
Form	Individual Indexed Annuity Application		Yes

SERFF Tracking #:

MCHU-128815492

State Tracking #:

Company Tracking #:

State:

Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number:

ATH-Modified Individual SPDA-Policy and Forms/

Amendment Letter

Submitted Date: 01/16/2013

Comments:

Dear Linda Bird,

Thank you for re-opening this filing. Please see the attached, revised Contract Form APPL-EL for your review and approval. Please replace Form APPL-EL that was submitted on 12/18/2012, with the attached, revised Contract. The Accumulation Value definition now includes the phrase, "...any applicable Contract Charges." That is the only revision that was made.

Thank you for your continued assistance with this filing.

Changed Items:

State: Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name: ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Form Schedule Item Changes:

Form Schedule Item Changes

Item No.	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments	Submitted
1	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	APPL-EL	POL	Initial		62.000	APPL-EL-AR.pdf	Date Submitted: 01/16/2013 By:

Previous Version

1	<i>Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features</i>	<i>APPL-EL</i>	<i>POL</i>	<i>Initial</i>		<i>62.000</i>	<i>APPL-EL-AR.pdf.pdf</i>	<i>Date Submitted: 12/18/2012 By: Lauren Regnery</i>
---	--	----------------	------------	----------------	--	---------------	---------------------------	--

No Rate Schedule Items Changed.

No Supporting Documents Changed.

State: Arkansas **Filing Company:** Athene Annuity & Life Assurance Company
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Note To Filer

Created By:

Linda Bird on 01/16/2013 01:08 PM

Last Edited By:

Linda Bird

Submitted On:

01/16/2013 01:08 PM

Subject:

Request to re-open

Comments:

Filing has been re-opened in order for correction to be made.

State: Arkansas **Filing Company:** Athene Annuity & Life Assurance Company
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Note To Reviewer

Created By:

Lauren Regnery on 01/16/2013 01:01 PM

Last Edited By:

Lauren Regnery

Submitted On:

01/16/2013 01:02 PM

Subject:

Request to re-open

Comments:

Dear Linda Bird,

Thank you for speaking with me this afternoon in regards to re-opening this filing. Per our conversation, our client Athene Annuity & Life Assurance Company, would like to submit revised Contract Form APPL-EL-AR for your review and approval. The Accumulation Value definition now includes the phrase, "...any applicable Contract Charges." No other revisions were made to this contract.

Thank you for your continued assistance with this filing.

State: Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name: ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Form Schedule

Lead Form Number: APPL-C

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option and Premium Bonus	APPL-C	POL	Initial		62.000	APPL-C-AR.pdf.pdf
2		Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	APPL-EL	POL	Initial		62.000	APPL-EL-AR.pdf
3		Crediting Option Endorsement Fixed Account	F-E-2	POLA	Initial		43.000	F-E-2.pdf.pdf
4		Crediting Option Endorsement Annual Point to Point Indexed Account	APTP-c-E-2	POLA	Initial		44.000	APTP-c-E-2.pdf.pdf
5		Crediting Option Endorsement Monthly Additive Indexed Account	MA-c-E-2	POLA	Initial		46.000	MA-c-E-2.pdf.pdf

State: Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name: ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Lead Form Number: APPL-C

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
6		Crediting Option Endorsement Biennial Monthly Additive Indexed Account	BMA-c-E-2	POLA	Initial		48.000	BMA-c-E-2.pdf.pdf
7		Individual Indexed Annuity Application	APPL-APP-AR	AEF	Initial		52.000	APPL-APP-AR- bracketed.pdf.pdf

Form Type Legend:

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



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

ATHENE ANNUITY & LIFE ASSURANCE COMPANY (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

This Contract is issued in consideration of the attached application and Initial Premium Payment shown on the Contract Schedule.

31 Day Free Look Period. Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

IMPORTANT: YOU HAVE PURCHASED AN INDEXED ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT (MVA) THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.


[John L. Golden]
Secretary


[Guy H. Smith, III]
President

THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**

TABLE OF CONTENTS

ANNUITY BENEFITS PROVISION.....	9
CONTRACT SCHEDULE	3
DEATH BENEFIT PROVISION.....	11
DEATH OF ANNUITANT PROVISION.....	10
DEATH OF OWNER PROVISION	9
GENERAL DEFINITIONS	4
GENERAL PROVISIONS	11
PAYMENT OPTIONS PROVISION.....	13
PREMIUM PROVISION	5
WITHDRAWAL AND SURRENDER PROVISION.....	6

CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE])
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[OCTOBER 1, 2012]
INITIAL PREMIUM PAYMENT:	[\$[100,000]
MATURITY DATE:	[OCTOBER 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
PREMIUM BONUS PERCENTAGE:	[2]%
FREE WITHDRAWAL PERCENTAGE:	[10]%
CONFINEMENT WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	10 YEARS

There may be situations in which the Premium Bonus benefit may not be fully earned and You should read the Premium Bonus, Premium Bonus Recapture and Waiver of Withdrawal Charge provisions of the Contract carefully.

MVA FACTOR:

Where:

$$\left[\frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

PREMIUM BONUS RECAPTURE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
PREMIUM BONUS RECAPTURE PERCENTAGE	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%

WITHDRAWAL CHARGE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
WITHDRAWAL CHARGE PERCENTAGE	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 87.5% of the Premium Payments, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

RIDERS/ENDORSEMENTS (if applicable): [Crediting Option Endorsement(s)
IRA or Roth IRA Endorsement]

[Indexed Account (Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%

[Indexed Account (Biennial Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%

[Indexed Account (Annual Point to Point)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Annual Cap: [5.00]%

[Fixed Account]

Fixed Account Allocation: [25]%
 Guaranteed Interest Rate: [5.0]%
 Minimum Guaranteed Interest Rate: [1.0]%

[*Standard & Poor's 500® and S&P 500® are trademarks of the McGraw-Hill Companies, Inc. and have been licensed for use by Athene Annuity & Life Assurance Company. This annuity is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing this annuity.]

SERVICE CENTER: [PO Box 725449
Atlanta, GA 31139
Phone: (866) 690-1992]

GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

Accumulation Value is the amount of the Premium Payment plus any applicable Premium Bonus and any credited interest, minus any previous Withdrawals and any Premium Bonus and related earnings previously recaptured and any applicable Premium Tax previously deducted.

Age means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

Annuitant means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

Beneficiary(ies) are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

Business Day means each day for which the New York Stock Exchange is open for trading.

Contract Anniversary means a calendar year anniversary from the Contract Date.

Contract Date means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

Contract Term Period means the number of Contract Years during which Withdrawal Charges may apply.

Contract Year means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

Crediting Options are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

Joint Owner: If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

Maturity Date means the Contract Anniversary on or following the 100th birthday of the older of the Owner or Joint Owner, if any.

Natural Person means a human being only and not a trust, a corporation, or any other legally recognized entity.

Owner means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

Payee means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

Payment Option means any of the options available under the Payment Options provisions of this Contract.

Premium Tax means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

Service Center means the office indicated on Page 1 and the Contract Schedule to which notices, requests, and the Premium Payment must be sent. All sums payable to Us under the Contract are payable only at the Service Center.

We, Us, and Our means Athene Annuity & Life Assurance Company.

Withdrawal means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Bonus Recapture, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from each Indexed Account that is eligible for transfer at the end of the current Contract Year, and then from any remaining Indexed Account(s).

You, Your, Yours means the Owner.

PREMIUM PROVISION

Premium Payment – The Initial Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Initial Premium Payment has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern), it will be held without interest until the next Business Day.

Additional Premium Payments will be accepted during the first Contract Year and will be allocated to the Fixed Account.

Premium Bonus – The Premium Bonus is the Premium Payment received multiplied by the Premium Bonus Percentage shown on the Contract Schedule. The Premium Bonus for the Initial Premium Payment is credited to the Accumulation Value on the Contract Date. Any additional Premium Payments and Premium Bonus will be credited to the Accumulation Value on the date they were received.

Premium Bonus Recapture – We may recapture all Premium Bonus amounts and associated earnings upon annuitization, surrender, or any Withdrawal (other than a Death Benefit withdrawal). Such recapture will be in accordance with the Premium Bonus Recapture Schedule shown on the Contract Schedule.

For Withdrawals, the amount recaptured will be in the same proportion as the amount withdrawn, including Withdrawal Charges and MVA, divided by the Accumulation Value on the date of Withdrawal.

Premium Taxes – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

Account Allocation – The account allocation percentages You elected in the application in order to allocate the Initial Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule.

Any election to change Your account allocation percentages must be made in writing and received at Our Service Center. Allocation changes will be effective on the next Contract Anniversary following receipt of Your instructions. You may indicate as little as zero in the Indexed Account(s) or Fixed Account; however, percentages must be in whole numbers.

At least 30 days prior to each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages will be sent to You at Your last address known to Us. If no response is received in Our Service Center prior to the Contract Anniversary, then the account allocation percentages will not be changed.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, with approval by the Commissioner, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

WITHDRAWAL AND SURRENDER PROVISION

Cash Surrender Value – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges and any applicable Premium Bonus and earnings that are subject to recapture.

Minimum Guaranteed Cash Surrender Value – The Cash Surrender Value will never be less than 87.5% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Basis of Computation – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. Any cash surrender values and death benefits are equal to or greater than the minimums required by law in that state.

Withdrawal Charge – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value that is not subject to Premium Bonus Recapture is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

Market Value Adjustment (MVA) – An MVA may be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by [(1)-(2)], where:

(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Partial Withdrawal – Partial Withdrawal means an amount withdrawn that is less than the full Cash Surrender Value of this Contract.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500;
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000;
3. If a Withdrawal is made during the first Contract Year and, as a result of additional premium payments having been received, there are multiple allocations to the Fixed Account at different interest rates, withdrawals will be made on a last-in-first-out basis; and
4. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. After the Fixed Account has been exhausted any remaining withdrawal amounts and charges will be deducted on a pro-rata basis from the Indexed Account(s) that are eligible for transfer at the end of the current Contract Year, and then on a pro-rata basis from any remaining Indexed Account(s). If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

Waiver of Withdrawal Charge and Market Value Adjustment (MVA) – During the first Contract Year, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Premiums paid multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

After each Contract Anniversary, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Accumulation Value, less any Premium Bonus and earnings that are subject to recapture, multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The withdrawal is a Required Minimum Distribution as calculated if this contract were the only IRA;
2. The withdrawal is intended to satisfy the requirements associated with Substantially Equal Periodic Payments as defined by IRC Section 72 (t)(q);
3. The Accumulation Value is paid at death of the Owner;
4. A Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year;
5. A withdrawal is made under the Confinement Withdrawal Provision;
6. A withdrawal is made under the Terminal Illness Withdrawal Provision.

Full Surrender – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

Confinement Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital in the United States of America due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received by Us from Your Physician prior to Our waiver of the Withdrawal Charges because of confinement.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Confined means necessarily confined as an inpatient upon the recommendation of a Physician.

Injury means accidental bodily injury which is sustained while this Contract is in force.

Sickness means sickness or disease which first manifests itself while this Contract is in force.

Physician means a doctor of medicine or doctor of osteopathy licensed in the United States of America and operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

Hospital means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Health Care Facility means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

Skilled Nursing Facility means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

Intermediate Nursing Facility means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

Terminal Illness Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician licensed in the United States of America and performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Denial of Waiver – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

Termination – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the second Contract Year. Any time after the second Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option. We will waive the Withdrawal Charges and MVA if a Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

DEATH OF OWNER PROVISION

Before Distribution Under a Payment Option Begins – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death. If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

On or After a Payment Option Begins – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated.

If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

DEATH BENEFIT PROVISION

Death Benefit – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

Payment of Death Benefit – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

Claims of Creditors – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

GENERAL PROVISIONS

Annual Reports – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value at the end of the current report period prior to the application of any MVA;
5. The Death Benefit at the end of the current report period; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing. Additional reports will be provided upon Your written request at a charge no greater than \$25.

Assignment – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

Change of Owner, Beneficiary, or Annuitant – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

Entire Contract – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

Incontestability – We will not contest this Contract from the Contract Date.

Interest – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

Maturity Date – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

Misstatement of Age or Gender – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

Modifications and Authority – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

Non-participation in Surplus – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

Payment of Surrender Benefits – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

Proof of Survival – We may require proof that any Payee lives.

PAYMENT OPTIONS PROVISION

Section 72 – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the second Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

Payment Options

Option 1 – Fixed Period – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

Option 2 – Life Income – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

Guaranteed Rate – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Table with 15 years improvement base on Schedule G.

Settlement Agreement – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

Death of Payee – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

More Favorable Payment Option – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

TABLE FOR INCOME OPTION 1

Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

TABLE FOR INCOME OPTION 2

Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	3.07	3.05	2.96
51	3.14	3.12	3.02
52	3.22	3.19	3.08
53	3.30	3.27	3.15
54	3.39	3.35	3.21
55	3.48	3.44	3.28
56	3.58	3.53	3.35
57	3.68	3.63	3.42
58	3.79	3.73	3.49
59	3.90	3.83	3.56
60	4.02	3.94	3.63
61	4.15	4.06	3.70
62	4.29	4.19	3.78
63	4.44	4.32	3.85
64	4.60	4.45	3.92
65	4.77	4.59	3.98
66	4.95	4.74	4.05
67	5.15	4.90	4.11
68	5.36	5.06	4.17
69	5.58	5.22	4.23
70	5.81	5.39	4.28
71	6.06	5.57	4.32
72	6.33	5.75	4.37
73	6.62	5.93	4.40
74	6.92	6.12	4.44
75	7.25	6.30	4.47
76	7.60	6.49	4.49
77	7.98	6.67	4.51
78	8.38	6.86	4.53
79	8.82	7.04	4.54
80	9.28	7.21	4.56
81	9.78	7.38	4.57
82	10.31	7.53	4.57
83	10.88	7.68	4.58
84	11.48	7.82	4.58
85	12.13	7.95	4.59

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.81	2.80	2.75
51	2.87	2.86	2.81
52	2.94	2.92	2.87
53	3.01	2.99	2.93
54	3.08	3.07	2.99
55	3.16	3.14	3.06
56	3.24	3.22	3.12
57	3.33	3.30	3.19
58	3.42	3.39	3.26
59	3.52	3.48	3.34
60	3.62	3.58	3.41
61	3.73	3.69	3.49
62	3.85	3.79	3.56
63	3.97	3.91	3.64
64	4.11	4.03	3.72
65	4.25	4.16	3.80
66	4.40	4.29	3.88
67	4.56	4.44	3.95
68	4.73	4.59	4.02
69	4.92	4.75	4.09
70	5.12	4.91	4.16
71	5.34	5.09	4.22
72	5.58	5.27	4.28
73	5.83	5.46	4.33
74	6.11	5.66	4.38
75	6.41	5.86	4.42
76	6.73	6.07	4.45
77	7.08	6.28	4.48
78	7.46	6.49	4.51
79	7.87	6.70	4.53
80	8.31	6.91	4.54
81	8.80	7.11	4.56
82	9.32	7.31	4.57
83	9.90	7.49	4.57
84	10.52	7.66	4.58
85	11.19	7.82	4.58



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

ATHENE ANNUITY & LIFE ASSURANCE COMPANY (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

This Contract is issued in consideration of the attached application and Initial Premium Payment shown on the Contract Schedule.

31 Day Free Look Period. Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

IMPORTANT: YOU HAVE PURCHASED AN INDEXED ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT (MVA) THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.


[John L. Golden]
Secretary


[Guy H. Smith, III]
President

THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**

TABLE OF CONTENTS

ANNUITY BENEFITS PROVISION.....	9
CONTRACT SCHEDULE	3
DEATH BENEFIT PROVISION.....	11
DEATH OF ANNUITANT PROVISION.....	10
DEATH OF OWNER PROVISION	9
GENERAL DEFINITIONS	4
GENERAL PROVISIONS	11
PAYMENT OPTIONS PROVISION.....	13
PREMIUM PROVISION	5
WITHDRAWAL AND SURRENDER PROVISION.....	6

CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE])
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[OCTOBER 1, 2012]
INITIAL PREMIUM PAYMENT:	[\$[100,000]
MATURITY DATE:	[OCTOBER 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
PREMIUM BONUS PERCENTAGE:	[2]%
FREE WITHDRAWAL PERCENTAGE:	[10]%
ENHANCED FREE WITHDRAWAL PERCENTAGE:	[20]%
RETURN OF PREMIUM AVAILABLE:	AFTER [3 rd] CONTRACT YEAR
ANNUITIZATION ENHANCEMENT AVAILABLE:	AFTER [7 th] CONTRACT YEAR
MINIMUM FIXED PAYMENT PERIOD FOR ANNUITIZATION ENHANCEMENT:	[7] YEARS
CONFINEMENT WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
ANNUAL CONTRACT CHARGE PERCENTAGE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	10 YEARS

There may be situations in which the Premium Bonus benefit may not be fully earned and You should read the Premium Bonus, Premium Bonus Recapture and Waiver of Withdrawal Charge provisions of the Contract carefully.

MVA FACTOR:
$$\left[\frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

PREMIUM BONUS RECAPTURE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
PREMIUM BONUS RECAPTURE PERCENTAGE	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%

WITHDRAWAL CHARGE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
WITHDRAWAL CHARGE PERCENTAGE	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 87.5% of the Premium Payments, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

RIDERS/ENDORSEMENTS (if applicable): [Crediting Option Endorsement(s)
IRA or Roth IRA Endorsement]

[Indexed Account (Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%

[Indexed Account (Biennial Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%

[Indexed Account (Annual Point to Point)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Annual Cap: [5.00]%

[Fixed Account]

Fixed Account Allocation: [25]%
 Guaranteed Interest Rate: [5.0]%
 Minimum Guaranteed Interest Rate: [1.0]%

[*Standard & Poor's 500® and S&P 500® are trademarks of the McGraw-Hill Companies, Inc. and have been licensed for use by Athene Annuity & Life Assurance Company. This annuity is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing this annuity.]

SERVICE CENTER: [PO Box 725449
 Atlanta, GA 31139
 Phone: (866) 690-1992]

GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

Accumulation Value is the amount of the Premium Payment plus any applicable Premium Bonus and any credited interest, minus any previous Withdrawals and any Premium Bonus and related earnings previously recaptured, any applicable Contract Charges, and any applicable Premium Tax previously deducted.

Age means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

Annual Contract Charge will equal the Annual Contract Charge Percentage shown on the Contract Schedule times the Accumulation Value at the end of the last day of each Contract Year. This percentage is guaranteed not to increase. At the end of each Contract Year, the Annual Contract Charge will be deducted from the Fixed Account first, then pro-rata from each Indexed Account(s) that will be eligible for transfer at the end of the current Contract Year, and then from any remaining Indexed Account(s). The Annual Contract Charge will only be deducted during the Contract Term Period. Annual Contract Charge withdrawals will not cause recapture of any Premium Bonus or associated earnings.

Annuitant means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

Beneficiary(ies) are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

Business Day means each day for which the New York Stock Exchange is open for trading.

Contract Anniversary means a calendar year anniversary from the Contract Date.

Contract Date means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

Contract Term Period means the number of Contract Years during which Withdrawal Charges may apply.

Contract Year means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

Crediting Options are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

Joint Owner: If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

Maturity Date means the Contract Anniversary on or following the 100th birthday of the older of the Owner or Joint Owner, if any.

Natural Person means a human being only and not a trust, a corporation, or any other legally recognized entity.

Owner means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

Payee means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

Payment Option means any of the options available under the Payment Options provisions of this Contract.

Premium Tax means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

Service Center means the office indicated on Page 1 and the Contract Schedule to which notices, requests, and the Premium Payment must be sent. All sums payable to Us under the Contract are payable only at the Service Center.

We, Us, and Our means Athene Annuity & Life Assurance Company.

Withdrawal means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Bonus Recapture, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from each Indexed Account that is eligible for transfer at the end of the current Contract Year, and then from any remaining Indexed Account(s).

You, Your, Yours means the Owner.

PREMIUM PROVISION

Premium Payment – The Initial Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Initial Premium Payment has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern), it will be held without interest until the next Business Day.

Additional Premium Payments will be accepted during the first Contract Year and will be allocated to the Fixed Account.

Premium Bonus – The Premium Bonus is the Premium Payment received multiplied by the Premium Bonus Percentage shown on the Contract Schedule. The Premium Bonus for the Initial Premium Payment is credited to the Accumulation Value on the Contract Date. Any additional Premium Payments and Premium Bonus will be credited to the Accumulation Value on the date they were received.

Premium Bonus Recapture – Except as provided in the Annuitization Enhancement provision, We may recapture all Premium Bonus amounts and associated earnings upon annuitization, surrender, or any Withdrawal (other than a Death Benefit withdrawal). Such recapture will be in accordance with the Premium Bonus Recapture Schedule shown on the Contract Schedule.

For Withdrawals, the amount recaptured will be in the same proportion as the amount withdrawn, including Withdrawal Charges and MVA, divided by the Accumulation Value on the date of Withdrawal.

Premium Taxes – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

Account Allocation – The account allocation percentages You elected in the application in order to allocate the Initial Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule.

Any election to change Your account allocation percentages must be made in writing and received at Our Service Center. Allocation changes will be effective on the next Contract Anniversary following receipt of Your instructions. You may indicate as little as zero in the Indexed Account(s) or Fixed Account; however, percentages must be in whole numbers.

At least 30 days prior to each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages will be sent to You at Your last address known to Us. If no response is received in Our Service Center prior to the Contract Anniversary, then the account allocation percentages will not be changed.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, with approval by the Commissioner, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

WITHDRAWAL AND SURRENDER PROVISION

Cash Surrender Value – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges and any applicable Premium Bonus and earnings that are subject to recapture.

Minimum Guaranteed Cash Surrender Value – The Cash Surrender Value will never be less than 87.5% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Basis of Computation – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. Any cash surrender values and death benefits are equal to or greater than the minimums required by law in that state.

Withdrawal Charge – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value that is not subject to Premium Bonus Recapture is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

Market Value Adjustment (MVA) – An MVA may be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by $[(1)-(2)]$, where:

(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Partial Withdrawal – Partial Withdrawal means an amount withdrawn that is less than the full Cash Surrender Value of this Contract.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500;
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000;
3. If a Withdrawal is made during the first Contract Year and, as a result of additional premium payments having been received, there are multiple allocations to the Fixed Account at different interest rates, withdrawals will be made on a last-in-first-out basis; and
4. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. After the Fixed Account has been exhausted any remaining withdrawal amounts and charges will be deducted on a pro-rata basis from the Indexed Account(s) that are eligible for transfer at the end of the current Contract Year, and then on a pro-rata basis from any remaining Indexed Account(s). If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

Waiver of Withdrawal Charge and Market Value Adjustment (MVA) – During the first Contract Year, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Premiums paid multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

After each Contract Anniversary, unless an Enhanced Free Withdrawal Amount is available, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Accumulation Value, less any Premium Bonus and earnings that are subject to recapture, multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The withdrawal is a Required Minimum Distribution as calculated if this contract were the only IRA;
2. The withdrawal is intended to satisfy the requirements associated with Substantially Equal Periodic Payments as defined by IRC Section 72 (t)(q);
3. The Accumulation Value is paid at death of the Owner;
4. A Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year;
5. The Return of Premium Benefit has been elected;
6. A withdrawal is made under the Confinement Withdrawal Provision;
7. A withdrawal is made under the Terminal Illness Withdrawal Provision.

Enhanced Free Withdrawal Amount – For Contract Years after the first Contract Year, if no Withdrawals were taken in the prior Contract Year, the Enhanced Free Withdrawal Amount is equal to the Enhanced Free Withdrawal Percentage, shown on the Contract Schedule, multiplied by the Accumulation Value, less any Premium Bonus and earnings that are subject to recapture. This free withdrawal amount applies to Full Surrenders and all Withdrawals in the Contract Year. Any unused portions do not carry forward.

Full Surrender – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

Return of Premium – The Return of Premium benefit is available beginning after the Contract Year shown on the Contract Schedule.

Upon Full Surrender of the Contract, You will receive the greater of:

1. The Premium Payment(s) received, minus any Premium Taxes and prior withdrawals, including Withdrawal Charges and MVAs; or
2. The Cash Surrender Value.

Confinement Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital in the United States of America due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received by Us from Your Physician prior to Our waiver of the Withdrawal Charges because of confinement.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Confined means necessarily confined as an inpatient upon the recommendation of a Physician.

Injury means accidental bodily injury which is sustained while this Contract is in force.

Sickness means sickness or disease which first manifests itself while this Contract is in force.

Physician means a doctor of medicine or doctor of osteopathy licensed in the United States of America and operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

Hospital means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Health Care Facility means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

Skilled Nursing Facility means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

Intermediate Nursing Facility means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

Terminal Illness Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician licensed in the United States of America and performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Denial of Waiver – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

Termination – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the second Contract Year. Any time after the second Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option. We will waive the Withdrawal Charges and MVA if a Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be

determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

Annuitization Enhancement – Withdrawal Charges, MVAs and the Premium Bonus Recapture will no longer apply provided that one of the following annuitization options has been selected after the Contract Year shown on the Contract Schedule:

- Life Annuity
- Joint & Survivor Annuity
- Life Annuity with Period Certain
- Fixed payment periods of at least the Minimum Fixed Payment Period shown on the Contract Schedule
- Any other option acceptable to Us

DEATH OF OWNER PROVISION

Before Distribution Under a Payment Option Begins – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death. If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

On or After a Payment Option Begins – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated.

If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

DEATH BENEFIT PROVISION

Death Benefit – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

Payment of Death Benefit – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

Claims of Creditors – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

GENERAL PROVISIONS

Annual Reports – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value at the end of the current report period prior to the application of any MVA;
5. The Death Benefit at the end of the current report period; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing. Additional reports will be provided upon Your written request at a charge no greater than \$25.

Assignment – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

Change of Owner, Beneficiary, or Annuitant – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

Entire Contract – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

Incontestability – We will not contest this Contract from the Contract Date.

Interest – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

Maturity Date – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

Misstatement of Age or Gender – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

Modifications and Authority – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

Non-participation in Surplus – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

Payment of Surrender Benefits – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

Proof of Survival – We may require proof that any Payee lives.

PAYMENT OPTIONS PROVISION

Section 72 – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the second Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

Payment Options

Option 1 – Fixed Period – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

Option 2 – Life Income – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

Guaranteed Rate – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Table with 15 years improvement base on Schedule G.

Settlement Agreement – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

Death of Payee – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

More Favorable Payment Option – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

TABLE FOR INCOME OPTION 1

Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

TABLE FOR INCOME OPTION 2

Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	3.07	3.05	2.96
51	3.14	3.12	3.02
52	3.22	3.19	3.08
53	3.30	3.27	3.15
54	3.39	3.35	3.21
55	3.48	3.44	3.28
56	3.58	3.53	3.35
57	3.68	3.63	3.42
58	3.79	3.73	3.49
59	3.90	3.83	3.56
60	4.02	3.94	3.63
61	4.15	4.06	3.70
62	4.29	4.19	3.78
63	4.44	4.32	3.85
64	4.60	4.45	3.92
65	4.77	4.59	3.98
66	4.95	4.74	4.05
67	5.15	4.90	4.11
68	5.36	5.06	4.17
69	5.58	5.22	4.23
70	5.81	5.39	4.28
71	6.06	5.57	4.32
72	6.33	5.75	4.37
73	6.62	5.93	4.40
74	6.92	6.12	4.44
75	7.25	6.30	4.47
76	7.60	6.49	4.49
77	7.98	6.67	4.51
78	8.38	6.86	4.53
79	8.82	7.04	4.54
80	9.28	7.21	4.56
81	9.78	7.38	4.57
82	10.31	7.53	4.57
83	10.88	7.68	4.58
84	11.48	7.82	4.58
85	12.13	7.95	4.59

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.81	2.80	2.75
51	2.87	2.86	2.81
52	2.94	2.92	2.87
53	3.01	2.99	2.93
54	3.08	3.07	2.99
55	3.16	3.14	3.06
56	3.24	3.22	3.12
57	3.33	3.30	3.19
58	3.42	3.39	3.26
59	3.52	3.48	3.34
60	3.62	3.58	3.41
61	3.73	3.69	3.49
62	3.85	3.79	3.56
63	3.97	3.91	3.64
64	4.11	4.03	3.72
65	4.25	4.16	3.80
66	4.40	4.29	3.88
67	4.56	4.44	3.95
68	4.73	4.59	4.02
69	4.92	4.75	4.09
70	5.12	4.91	4.16
71	5.34	5.09	4.22
72	5.58	5.27	4.28
73	5.83	5.46	4.33
74	6.11	5.66	4.38
75	6.41	5.86	4.42
76	6.73	6.07	4.45
77	7.08	6.28	4.48
78	7.46	6.49	4.51
79	7.87	6.70	4.53
80	8.31	6.91	4.54
81	8.80	7.11	4.56
82	9.32	7.31	4.57
83	9.90	7.49	4.57
84	10.52	7.66	4.58
85	11.19	7.82	4.58



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**



Athene Annuity & Life Assurance Company, Wilmington, Delaware
Service Center: [PO Box 725449, Atlanta, GA 31139]

**Crediting Option Endorsement
Fixed Account**

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

Interest Credits for the Fixed Account shall be calculated in the manner provided by this Endorsement.

GENERAL PROVISIONS

Fixed Account – The Fixed Account is the portion of the Contract whose value is determined in accordance with the Fixed Account Value provisions of this Endorsement.

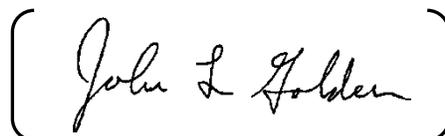
Fixed Account Value – The Fixed Account Value on the Contract Date equals the Premium Payment plus any Premium Bonus amount, minus any applicable Premium Taxes, multiplied by the allocation percentage for the Fixed Account shown on the Contract Schedule.

The Fixed Account Value between Contract Anniversaries is the Fixed Account Value at the beginning of the current Contract Year, less any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against the Fixed Account during the current Contract Year plus any fixed interest credited during the Contract Year.

The Fixed Account Value at the beginning of each Contract Anniversary is the amount of the Fixed Account Value at the end of the prior Contract Year, plus any amount from each of the Indexed Account Values which is allocated to the Fixed Account Value at the beginning of such Contract Anniversary, less any amount of the Fixed Account Value which is allocated to any of the Indexed Accounts at the beginning of such Contract Anniversary.

Interest credited to the Fixed Account will be compounded daily at the Minimum Guaranteed Interest Rate which is shown on the Contract Schedule and is set equal to the Guaranteed Nonforfeiture Interest Rate. This rate is guaranteed for a one-year period. We may credit higher interest rates in the amount and by the option determined by Us.

In case of amounts withdrawn from the Fixed Account, interest will be credited up to the date the withdrawal payment is made.


Secretary



Athene Annuity & Life Assurance Company, Wilmington, Delaware
Service Center: [PO Box 725449, Atlanta, GA 31139]

Crediting Option Endorsement Annual Point to Point Indexed Account

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

GENERAL PROVISIONS

Annual Point to Point Crediting Option – For the Annual Point to Point Crediting Option, the **Annual Index Rate** is the Adjusted Index Change in the Index Value for one Contract Year, which is equal to the Unadjusted Index Change subject to the Annual Cap. However, the Annual Index Rate can never be less than zero.

The **Unadjusted Index Change** for a Contract Year equals $(A - B) / B$ where:

A = the Index Value at the end of the last Business Day of the Contract Year; and

B = the Index Value at the end of the first Business Day of the Contract Year.

If the Unadjusted Index Change is greater than the Annual Cap, the Adjusted Index Change is equal to the Annual Cap. Otherwise, the Adjusted Index Change for that Contract Year is equal to the Unadjusted Index Change. The Initial Annual Cap for the first Contract Year is shown on the Contract Schedule and is guaranteed for a one-year period. The Annual Cap for each subsequent Contract Year will be determined by Us. The Annual Cap will never be less than 1%.

Indexed Account – The Indexed Account is the portion of the Contract whose value is determined in accordance with the Indexed Account Value provisions of this Endorsement.

Indexed Account Value – The Indexed Account Value on the Contract Date equals the Premium Payment plus any Premium Bonus amount, minus any applicable Premium Taxes, multiplied by the allocation percentage for that Indexed Account shown on the Contract Schedule.

The Indexed Account Value between Contract Anniversaries equals that Indexed Account Value at the beginning of the Contract Year, less any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the Contract Year. The Indexed Account Value on any day during a Contract Year, other than the last day of the Contract Year, does not include any indexed interest for that Contract Year. On the last day of the Contract Year, the Indexed Account Value will include the indexed interest credited at the end of that day.

The Indexed Account Value at the beginning of each Contract Anniversary equals the amount of that Indexed Account Value at the end of the prior Contract Year, plus any amount from the Fixed Account or other Indexed Account which is allocated to that Indexed Account at the beginning of such Contract Anniversary, less any amount of that Indexed Account Value which is allocated to the Fixed Account or another Indexed Account at the beginning of such Contract Anniversary.

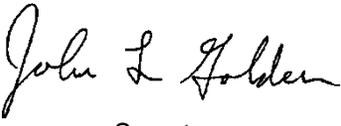
The indexed interest for a Contract Year is the Indexed Account Value on the last Contract Anniversary, minus any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the Contract Year, multiplied by the Annual Index Rate.

Indexed interest is not credited on the amount of any Withdrawal made at any time during the Contract Year.

Index Value – The Index Value on any specified date is the closing value of the selected Index at the close of business on that date. If no Index Value is published, We will use the Index Value on the next Business Day for which the Index is published.

The Initial Index Value for the Indexed Account is shown in the Contract Schedule. For each subsequent Contract Year, the Initial Index Value for the Indexed Account is the value of the applicable Index at the end of the first Business Day for that Contract Year.

Discontinuation Of Or Substantial Change To An Index – Any Index used to determine the indexed interest credited to the Contract for each Crediting Option is shown on the Contract Schedule. If publication of any Index is discontinued, or if any Index calculation substantially changes, We may substitute a comparable Index subject to approval by the state insurance authorities where the Contract is issued, as required by law. We will notify the Owner and any assignee of the substitution.


Secretary



Athene Annuity & Life Assurance Company, Wilmington, Delaware
Service Center: [PO Box 725449, Atlanta, GA 31139]

Crediting Option Endorsement Monthly Additive Indexed Account

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

DEFINITIONS

Contract Month means a period starting on a Monthly Anniversary and ending on the day before the next Monthly Anniversary.

Monthly Anniversary means the day of the month on which the Contract Anniversary falls.

GENERAL PROVISIONS

Monthly Additive Crediting Option – For the Monthly Additive Crediting Option, the **Net Index Interest Rate** for a Contract Year is the sum of the twelve Monthly Index Rates. The Net Index Interest Rate can never be less than zero.

The **Monthly Index Rate** is the Adjusted Index Change in the Index Value for one month, which is equal to the Unadjusted Index Change subject to the Monthly Cap.

The **Unadjusted Index Change** for a Contract Month equals $(A - B) / B$ where:

A = the Index Value at the end of the last Business Day of the Contract Month; and

B = the Index Value at the end of the first Business Day of the Contract Month.

If the Unadjusted Index Change is greater than the Monthly Cap, the Adjusted Index Change for that month is equal to the Monthly Cap. Otherwise, the Adjusted Index Change for that month is equal to the Unadjusted Index Change. The Initial Monthly Cap for the first Contract Year is shown on the Contract Schedule and is guaranteed for a one-year period. The Monthly Cap for each subsequent Contract Year will be determined by Us. The Monthly Cap will never be less than 0.5%.

Indexed Account – The Indexed Account is the portion of the Contract whose value is determined in accordance with the Indexed Account Value provisions of this Endorsement.

Indexed Account Value – The Indexed Account Value on the Contract Date equals the Premium Payment plus any Premium Bonus amount, minus any applicable Premium Taxes, multiplied by the allocation percentage for that Indexed Account shown on the Contract Schedule.

The Indexed Account Value between Contract Anniversaries equals that Indexed Account Value at the beginning of the Contract Year, less any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the Contract Year. The Indexed Account Value on any day during a Contract Year, other than the last day of the Contract Year, does not include any indexed interest for that Contract Year. On the last day of the Contract Year, the Indexed Account Value will include the indexed interest credited at the end of that day.

The Indexed Account Value at the beginning of each Contract Anniversary equals the amount of that Indexed Account Value at the end of the prior Contract Year, plus any amount from the Fixed Account or other Indexed Account which is allocated to that Indexed Account at the beginning of such Contract Anniversary, less any amount of that Indexed Account Value which is allocated to the Fixed Account or another Indexed Account at the beginning of such Contract Anniversary.

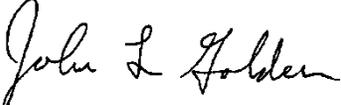
The indexed interest for a Contract Year is the Indexed Account Value on the last Contract Anniversary, minus any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the Contract Year, multiplied by the Net Index Interest Rate.

Indexed interest is not credited on the amount of any Withdrawal made at any time during the Contract Year.

Index Value – The Index Value on any specified date is the closing value of the selected Index at the close of business on that date. If no Index Value is published, We will use the Index Value on the next Business Day for which the Index is published.

The Initial Index Value for the Indexed Account is shown on the Contract Schedule. For each subsequent Contract Year, the Initial Index Value for the Indexed Account is the value of the applicable Index at the end of the first Business Day for that Contract Year.

Discontinuation Of Or Substantial Change To An Index – Any Index used to determine the indexed interest credited to the Contract for each Crediting Option is shown on the Contract Schedule. If publication of any Index is discontinued, or if any Index calculation substantially changes, We may substitute a comparable Index subject to approval by the state insurance authorities where the Contract is issued, as required by law. We will notify the Owner and any assignee of the substitution.


Secretary



Athene Annuity & Life Assurance Company, Wilmington, Delaware
Service Center: [PO Box 725449, Atlanta, GA 31139]

Crediting Option Endorsement Biennial Monthly Additive Indexed Account

This Endorsement is a part of the annuity contract (the "Contract") to which it is attached.

Terms used in this Endorsement shall be defined by either the Endorsement or the Contract to which the Endorsement is attached. If both the Endorsement and the Contract define the same term, the definition contained in the Endorsement shall take precedence.

The effective date of this Endorsement shall be the Contract Date.

DEFINITIONS

Contract Month means a period starting on a Monthly Anniversary and ending on the day before the next Monthly Anniversary.

Monthly Anniversary means the day of the month on which the Contract Anniversary falls.

GENERAL PROVISIONS

Biennial Monthly Additive Crediting Option – For the Biennial Monthly Additive Crediting Option, the **Net Index Interest Rate** is the sum of the twenty-four Monthly Index Rates. The Net Index Interest Rate can never be less than zero.

The **Monthly Index Rate** is the Adjusted Index Change in the Index Value for one month, which is equal to the Unadjusted Index Change subject to the Monthly Cap.

The **Unadjusted Index Change** for a Contract Month equals $(A - B) / B$ where:

A = the Index Value at the end of the last Business Day of the Contract Month; and
B = the Index Value at the end of the first Business Day of the Contract Month.

If the Unadjusted Index Change is greater than the Monthly Cap, the Adjusted Index Change for that month is equal to the Monthly Cap. Otherwise, the Adjusted Index Change for that month is equal to the Unadjusted Index Change. The Initial Monthly Cap is shown on the Contract Schedule and is guaranteed for a two-year term. The Monthly Cap for each subsequent term will be determined by Us. The Monthly Cap will never be less than 0.5%.

Indexed Account – The Indexed Account is the portion of the Contract whose value is determined in accordance with the Indexed Account Value provisions of this Endorsement.

Indexed Account Value – The Indexed Account Value on the Contract Date equals the Premium Payment plus any Premium Bonus amount, minus any applicable Premium Taxes, multiplied by the allocation percentage for that Indexed Account shown on the Contract Schedule.

The Indexed Account Value between biennial anniversaries equals that Indexed Account Value at the beginning of the two-year term, less any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the two-year term. The Indexed Account Value on any day during a two-year term, other than the last day of the term, does not include any indexed interest for that term. On the last day of the two-year term, the Indexed Account Value will include the indexed interest credited at the end of that day.

The Indexed Account Value at the beginning of each two-year term equals the amount of that Indexed Account Value at the end of the prior term plus any amount from the Fixed Account or other Indexed Account which is allocated to that Indexed Account at the beginning of such term, less any amount of that Indexed Account Value which is allocated to the Fixed Account or another Indexed Account at the beginning of such term.

The indexed interest for each two-year term is the Indexed Account Value at the beginning of the term, minus any Withdrawals and any Premium Bonus recaptured and applicable Contract charges made against that Indexed Account during the term, multiplied by the Net Index Interest Rate.

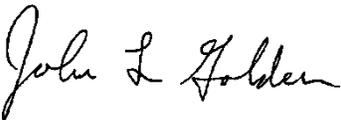
Biennial Monthly Additive Indexed Account values cannot be reallocated to the Fixed Account or any other Indexed Account during the two-year term.

Indexed interest is not credited on the amount of any Withdrawal made at any time during the two-year term.

Index Value – The Index Value on any specified date is the closing value of the selected Index at the close of business on that date. If no Index Value is published, We will use the Index Value on the next Business Day for which the Index is published.

The Initial Index Value for the Indexed Account is shown on the Contract Schedule. For each subsequent two-year term, the Initial Index Value for the Indexed Account is the value of the applicable Index at the end of the first Business Day of the new term.

Discontinuation Of Or Substantial Change To An Index – Any Index used to determine the indexed interest credited to the Contract for each Crediting Option is shown on the Contract Schedule. If publication of any Index is discontinued, or if any Index calculation substantially changes, We may substitute a comparable Index subject to approval by the state insurance authorities where the Contract is issued, as required by law. We will notify the Owner and any assignee of the substitution.


Secretary



(ATHENE Annuity)
Individual Indexed Annuity Application

ATHENE ANNUITY & LIFE ASSURANCE COMPANY

Service Center: [PO Box 725449 Atlanta, GA 31139] Overnight Delivery: [6425 Powers Ferry Road, Suite 300, Atlanta, GA 30339]

1. ANNUITANT (If for an IRA, Annuitant must be same as Owner.)

Name (First, Middle, Last)

- Male Single
- Female Married

Address 1 (Street Number, City, State, Zip) (No PO Box)

Citizenship: USA Other _____

Address 2 (Street Number, City, State, Zip) (No PO Box)

()
Home / Mobile Telephone

SSN

Birthdate (mm/dd/yyyy)

()
Business Telephone

2. OWNER (Complete only if Owner is different from Annuitant. If the Owner is not a natural person, such as a trust or company, additional forms are required.)

Name (First, Middle, Last) or Trust / Entity Name

- Male Single
- Female Married

Address 1 (Street Number, City, State, Zip) (No PO Box)

Citizenship: USA Other _____

Address 2 (Street Number, City, State, Zip) (No PO Box)

()
Home / Mobile Telephone

SSN / TIN

Birthdate OR Trust Date (mm/dd/yyyy)

()
Business Telephone

Relationship to Annuitant

3. JOINT OWNER (Not available with Qualified Plans.)

Name (First, Middle, Last)

- Male Single
- Female Married

Address 1 (Street Number, City, State, Zip) (No PO Box)

Citizenship: USA Other _____

Address 2 (Street Number, City, State, Zip) (No PO Box)

()
Home / Mobile Telephone

SSN / TIN

Birthdate (mm/dd/yyyy)

()
Business Telephone

Relationship to Annuitant

4. MAILING ADDRESS (Complete if different than Owner's address above.)

Address (Street Number or PO Box, City, State, Zip)

5a. PRIMARY BENEFICIARY [(Please provide ALL information requested. Enter Birthdate in "mm/dd/yyyy" format. Use Special Requests / Instructions section, if additional space is needed. **Percentage must equal 100%.**)]

Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
--------------------------	-----------	-----	-----------------------	------------

Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
--------------------------	-----------	-----	-----------------------	------------

Primary Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
--------------------------	-----------	-----	-----------------------	------------

5b. CONTINGENT BENEFICIARY [(Please provide ALL information requested. Enter Birthdate in "mm/dd/yyyy" format. Use Special Requests / Instructions section, if additional space is needed. **Percentage must equal 100%.**)]

Contingent Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
-----------------------------	-----------	-----	-----------------------	------------

Contingent Beneficiary Name	Birthdate	SSN	Relationship to Owner	Percentage
-----------------------------	-----------	-----	-----------------------	------------

6. FIXED INDEXED ANNUITY PRODUCT SELECTION

Product (Select One)

- ATHENE Annuity
 ATHENE Annuity with Enhanced Liquidity

7. ACCOUNT ALLOCATION PERCENTAGES FOR THE PREMIUM PAYMENT

- | | |
|--|--------------|
| 1) Indexed Account – Monthly Additive | _____ % |
| 2) Indexed Account – Biennial Monthly Additive | _____ % |
| 3) Indexed Account – Annual Point-to-Point | _____ % |
| 4) Fixed Account | _____ % |
| Total | 100 % |

Allocation percentages must be in whole numbers. The total of all accounts must equal 100%. You can indicate as little as 0% in any account.

8. PREMIUM PAYMENT (\$25,000.00 minimum / \$1,000,000.00 maximum without prior approval.)

\$ _____	\$ _____	\$ _____
Paid with Application	Estimated 1035 Exchange Amount	Estimated Amount of Agent / Client
\$ _____	\$ _____	Initiated Funding to Arrive at a
Estimated Qualified Transfer / Rollover	Estimated Non-Qualified Asset Amount	Future Date

9. TAX QUALIFICATION STATUS (SIMPLE-IRA or 403(b) / TSA are not available. Qualified plan administration or documents not provided. Inherited beneficiary IRA must be direct transfer from other financial institution. Please include completed IRA transfer form. Please indicate tax year, if applicable.)

- | | | |
|--|--|---|
| <input type="checkbox"/> Non-qualified | <input type="checkbox"/> SEP-IRA | <input type="checkbox"/> Pension / Profit Sharing / 401(k) / 401(a) |
| <input type="checkbox"/> Traditional IRA Tax Year: _____ | <input type="checkbox"/> Roth IRA Tax Year: _____ | |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Inherited Beneficiary IRA | |

10. REPLACEMENT OF OTHER CONTRACTS

Do you have any in force or pending life insurance policies or annuity contracts? Yes No
 Will the proposed contract replace or change any existing annuity contracts or life insurance policies? Yes No
 If Yes, list Company and Policy / Contract Number being replaced in the space below.

Company	Policy No. / Contract No.
_____	_____
_____	_____
_____	_____

How much Annuity / Life Insurance coverage do you currently have in force with all companies? _____

Has any party to this application (Owner, Annuitant, Beneficiary) entered or made plans to enter into any agreement to sell or assign the ownership of, or a beneficial interest in, the applied for contract? Yes No

If Yes, please explain: _____

11. SPECIAL REQUESTS / INSTRUCTIONS (Use additional blank sheet if needed.)

12. FRAUD NOTIFICATION

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

13. SIGNATURES

I affirm that I understand:

1. This annuity provides choices between Indexed and Fixed crediting options.
2. For each indexed crediting option, Athene Annuity & Life Assurance Company (the "Company") may declare at its discretion a new Cap.
3. The Fixed Account Interest Rate will never be less than 1%. Only the Indexed Account(s) earn an interest tied to the applicable Index(es).
4. This annuity is designed to accumulate funds for retirement and other long-term objectives. Substantial Withdrawal Charges may apply during the earlier Contract Years.
5. This annuity is not a registered security and does not directly participate in any stock, bond, or other securities results.
6. This annuity is an insurance product. My agent is receiving compensation.

I have received a copy of the product brochure and Company disclosure material for this Contract. I understand that any values shown, other than the guaranteed minimum values, are not guarantees, promises or warranties.

I declare that I have read this application and, to the best of my knowledge and belief, the information and statements on this form are complete and true. I further understand that a sales representative does not have the Company's authorization to make, void, waive, or change any conditions or provisions of the application or contract.

Date: _____ City: _____ State: _____

Annuitant: _____

Owner: _____

Joint Owner: _____

13. POLICY OWNER IDENTIFICATION VERIFICATION – I have personally verified the identity of the Owner(s) identified below by reviewing a government issued ***PHOTO ID*** for each individual and documents that confirm the legal entity status of any non-natural owner, such as a business or trust.

Proposed Owner or Non-Natural Owner Name*	ID / Document Name	ID Number
---	--------------------	-----------

Proposed Joint Owner Name	ID / Document Name	ID Number
---------------------------	--------------------	-----------

* Description of documents (for Non-Natural Owner)

14. SALES REPRESENTATIVE INFORMATION

Does the applicant have any in force or pending life insurance policies or annuity contracts? Yes No
Do you have any knowledge or reason to believe that replacement of existing life insurance policies or annuity contracts may be involved?
 Yes No

If Yes, complete replacement form(s) and submit with this application. (Even if no replacement is involved, please refer to replacement chart for required forms.)

Agent 1 Information:

Agent Name (Please Print) Agent Code _____

Agent Signature Date _____

(_____)

Agent Telephone Agent Email _____

([] Option A [] Option B [] Option C) Commission Split (whole %) _____

Agent 2 Information:

Agent Name (Please Print) Agent Code _____

Agent Signature (Required) Date _____

(_____)

Agent Telephone Agent Email _____

([] Option A [] Option B [] Option C) Commission Split (whole %) _____

SERFF Tracking #:

MCHU-128815492

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

Arkansas

Filing Company:

Athene Annuity & Life Assurance Company

TOI/Sub-TOI:

A071 Individual Annuities - Special/A071.001 Equity Indexed

Product Name:

ATH-Modified Individual SPDA-Policy and Forms

Project Name/Number:

ATH-Modified Individual SPDA-Policy and Forms/

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Arkansas Certification - Studer.pdf			
AR Cert of Compliance with Rule 19.pdf			
AR Readability.pdf			
AR Certificate of Compliance 23-79-138 and R&R 49.pdf			
AR suit cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Please see forms schedule		

		Item Status:	Status Date:
Satisfied - Item:	Authorization Letter		
Comments:			
Attachment(s):			
2012 Athene-MCR Authorization Letter.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
Statement of Variability - non-compact.pdf			

State of Arkansas

Actuarial Certification

Carrier: Athene Annuity & Life Assurance Company

Submission: _____

I hereby certify that:

- (a) The company will address external-indexed contracts separately in the annual (Section 8) actuarial opinion and memorandum addressing the amount and type of assets held and the level of reserves and how developed.
- (b) The company will establish and maintain a detailed file defining the system for hedging, and that results of regular analysis of the effectiveness of the system will be made a part of the file.

Signature of qualified actuary: Jonathan Studer

Name (printed): Jonathan Studer

Title: VP and Actuary

Date: November 16, 2012

Certificate of Compliance with Arkansas Rule and Regulation 19

Insurer: Athene Annuity & Life Assurance Company

Form Number(s): APPL-C, APPL-EL, F-E-2, APTP-c-E-2, MA-c-E-2, BMA-c-E-2,
APPL-APP-AR

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.



Signature of Company Officer

Mark S. Wessel
Name

Vice President & Chief Compliance Officer

Title

12/17/12
Date

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: Athene Annuity & Life Assurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
APPL-C	62
APPL-EL	62
F-E-2	43
APTP-c-E-2	44
MA-c-E-2	46
BMA-c-E-2	48
APPL-APP-AR	52

Signed: 
Name: Mark S. Wessel
Title: Vice President & Chief Compliance Officer

Date: 12/12/12

CERTIFICATE OF COMPLIANCE

Insurer: Athene Annuity & Life Assurance Company

Form Numbers:

APPL-C, APPL-EL, F-E-2, APTP-c-E-2, MA-c-E-2, BMA-c-E-2, APPL-APP-AR

I hereby certify that the filing above meets all applicable Arkansas requirements including Regulation 49 (Life and Health Guaranty Fund Notice) and Ark. Code Ann. 23-79-138 and Bulletin 11-88 (Consumer Information Notice).



Signature of Company Officer

Mark S. Wessel

Name

Vice President & Chief Compliance
Officer

Title

12/12/12

Date

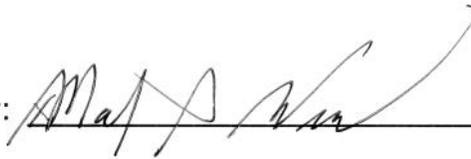
State of Arkansas
Certification

Carrier: Athene Annuity & Life Assurance Company

Submission: APPL-C, APPL-EL

I hereby certify that to the best of my knowledge and belief all persons soliciting an external-indexed contract are suitably licensed and trained. The contract will not be solicited by any person who is not trained and qualified.

Signature of Company Officer: _____



Name(printed): Mark S. Wessel

Title: Vice President and Chief Compliance Officer

Date: **12/17/12**



Athene Annuity & Life Assurance Company
Compliance
P.O. Box 1389
2000 Wade Hampton Blvd.
Greenville, SC 29602

Tel.: 864-609-1335
Fax: 864-609-1039

February 15, 2012

NAIC Company Code: 61492

Re: Attached Filing Submission

Please accept this letter as authorization from Athene Annuity & Life Assurance Company for McHugh Consulting Resources, Inc. to file any or all policy forms and/or rates as referenced in the corresponding SERFF filing on behalf of Athene Annuity & Life Assurance Company.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark S. Wessel", written over a horizontal line.

Mark S. Wessel
VP and Chief Compliance Officer
Athene Annuity & Life Assurance Company

Athene Annuity & Life Assurance Company

Statement of Variability

Contract APPL-C; APPL-EL

Page No.	Bracketed Item	Explanation of Variable Material
1 – Cover	Service Center address and phone number	Service Center address and/or phone number may change in the future.
1 – Cover	Company officers' names and signatures	Company officers may change due to death, retirement, different positions, etc.
Back Cover	Service Center address	Service Center address may change in the future.

Schedule Pages --

Page No.	Bracketed Item	Explanation of Variable Material
Page 3	Owner's name, Joint Owner's name, Annuitant's name, Annuitant's age, Contract Number, Contract Date, Initial Premium Payment, Maturity Date	This is John Doe information and will be based on the actual applicant information.
Page 3	Plan Type	Plan type will be either Non-Qualified or Qualified, IRA, SEP or Roth IRA.
Page 3	Premium Bonus Percentage	Variable in order to respond to market conditions. The Premium Bonus Percentage will be between 1% and 10%.
	Free Withdrawal Percentage	Variable in order to respond to market conditions. The Free Withdrawal Percentage will never be less than 5% or greater than 20%.
	Enhanced Free Withdrawal Percentage	(APPL-EL version only) Variable in order to respond to market conditions. The Enhanced Free Withdrawal Percentage will never be less than 15% or greater than 30%.
Page 3	Return of Premium Available	(APPL-EL version only) Variable in order to respond to market conditions. The Return of Premium

		Available period will never be earlier than after the 1 st contract year and will not be later than after the 7 th contract year.																																																
Page 3	Annuity Enhancement Available	(APPL-EL version only) Variable in order to respond to market conditions. The Annuity Enhancement Available period will never be earlier than after the 5 th contract year and will not be later than after the 9 th contract year.																																																
Page 3	Minimum Fixed Payment Period For Annuity Enhancement	Variable in order to respond to market conditions. This is a minimum of 5 years and a maximum of 10 years.																																																
Page 3	Jurisdiction of Issue and Insurance Department Telephone	The state of issue is a variable item as well as the corresponding toll-free number for that state insurance department at the time the contract is issued.																																																
Page 3	Guaranteed Nonforfeiture Interest Rate	The interest rate is based on the NAIC Model Standard Nonforfeiture Law. The Guaranteed Nonforfeiture Interest Rate will never be less than 1% or greater than 3% and would not change after a contract is issued.																																																
Page 3	Annual Contract Charge	(APPL-EL version only) Variable in order to respond to market conditions. The Annual Contract Charge will not be less than .5% or greater than 1.25%.																																																
Page 3.1	Premium Bonus Recapture	<p>Variable in order to respond to market conditions. The following table summarizes current, maximum and minimum:</p> <table border="1"> <thead> <tr> <th>Contract Year</th> <th>Current</th> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>100%</td> <td>100%</td> <td>50%</td> </tr> <tr> <td>2</td> <td>90%</td> <td>90%</td> <td>45%</td> </tr> <tr> <td>3</td> <td>80%</td> <td>80%</td> <td>40%</td> </tr> <tr> <td>4</td> <td>70%</td> <td>70%</td> <td>35%</td> </tr> <tr> <td>5</td> <td>60%</td> <td>60%</td> <td>30%</td> </tr> <tr> <td>6</td> <td>50%</td> <td>50%</td> <td>25%</td> </tr> <tr> <td>7</td> <td>40%</td> <td>40%</td> <td>20%</td> </tr> <tr> <td>8</td> <td>30%</td> <td>30%</td> <td>15%</td> </tr> <tr> <td>9</td> <td>20%</td> <td>20%</td> <td>10%</td> </tr> <tr> <td>10</td> <td>10%</td> <td>10%</td> <td>5%</td> </tr> <tr> <td>11+</td> <td>0%</td> <td>0%</td> <td>0%</td> </tr> </tbody> </table>	Contract Year	Current	Maximum	Minimum	1	100%	100%	50%	2	90%	90%	45%	3	80%	80%	40%	4	70%	70%	35%	5	60%	60%	30%	6	50%	50%	25%	7	40%	40%	20%	8	30%	30%	15%	9	20%	20%	10%	10	10%	10%	5%	11+	0%	0%	0%
Contract Year	Current	Maximum	Minimum																																															
1	100%	100%	50%																																															
2	90%	90%	45%																																															
3	80%	80%	40%																																															
4	70%	70%	35%																																															
5	60%	60%	30%																																															
6	50%	50%	25%																																															
7	40%	40%	20%																																															
8	30%	30%	15%																																															
9	20%	20%	10%																																															
10	10%	10%	5%																																															
11+	0%	0%	0%																																															

Page 3.1	Endorsements	Previously-approved tax endorsements may appear in this field, depending on the plan type. Other optional endorsements, if offered, approved, and applicable, may appear here.
Page 3.1	Indexed Account (Monthly Additive)	<p>Variable in order to respond to market conditions.</p> <p><u>Index:</u> This language is variable to allow for different index selections in the future. The Company may remove an index if its publication has been discontinued or changed substantially. Before removal, we will seek approval of a comparable index. Range: S&P 500</p> <p><u>Indexed Account Allocation:</u> This value depends on the client's allocation which must be a whole number percentage. Range: 0% - 100%</p> <p><u>Initial Index Value:</u> This value is determined by the closing index value on the day the contract is issued. Range: Dependent on the index value.</p> <p><u>Initial Monthly Cap:</u> This value is variable in order to respond to market conditions and changes in the options market. Once a contract is issued, the cap is guaranteed for the first year. For subsequent contract years, the company may change this value according to market conditions and changes in the option market. Range: The cap will never be less than 0.5% and there is no maximum.</p>
Page 3.1	Indexed Account (Biennial Monthly Additive)	<p>Variable in order to respond to market conditions.</p> <p><u>Index:</u> same as above</p> <p><u>Indexed Account Allocation:</u> same as above</p> <p><u>Initial Index Value:</u> same as above</p> <p><u>Initial Monthly Cap:</u> same as above</p>
Page 3.1	Indexed Account (Annual Point to Point)	<p>Variable in order to respond to market conditions.</p> <p><u>Index:</u> same as above</p> <p><u>Indexed Account Allocation:</u> same as above</p>

		<p><u>Initial Index Value:</u> same as above</p> <p><u>Initial Annual Cap:</u> This value is variable in order to respond to market conditions and changes in the options market. Once a contract is issued, the cap is guaranteed for the first year. For subsequent contract years, the company may change this value according to market conditions and changes in the option market. Range: The cap will never be less than 1% and there is no maximum.</p>
Page 3.1	Fixed Account	<p>Variable in order to respond to market conditions.</p> <p><u>Fixed Account Allocation:</u> This value depends on the client's allocation which must be a whole number percentage. Range: 0% - 100%</p> <p><u>Guaranteed Interest Rate:</u> This value is variable in order to allow for varying interest rates and to respond to market conditions. The Guaranteed Interest Rate for Year 1 will never be less than 1% or greater than 10%.</p> <p><u>Minimum Guaranteed Interest Rate:</u> This value is variable to allow for varying interest rates and to respond to market conditions. The Minimum Guaranteed Interest Rate will never be less than 1% or greater than 3%.</p>
Page 3.1	Standard & Poor's	Required language for use of S&P 500. This is variable, should S&P change their required disclosure.
Page 3.1	Service Center address and phone number	Service Center address and/or phone number may change in the future.

Application APPL-APP

Page No.	Bracketed Item	Explanation of Variable Material
Page 1	Athene Annuity	This is a placeholder for the company's marketing name, which is to be determined. The names may change.
Page 1	Addresses	Service Center address may change in the future.
Page 2	Primary and Contingent Beneficiary instructions	These are variable in order to maintain flexibility to clarify instructions to agents as needed.

Page 2	Fixed Indexed Annuity Product Selection	The names of products, previously or subsequently approved, will appear in this field. The products that appear may vary based on availability and election, but will only include approved products.
Page 2	Account Allocation Percentages for the Premium Payment	Variable in order to respond to market conditions. The crediting options, previously or subsequently approved, will appear in this field. The options may vary based on availability and election, but will only include approved options.
Page 4	Commission Options	Variable to allow a change if different compensation options are available to agents. Will have no impact on the contract with Owner.

Endorsements: MA-c-E-2; APTP-c-E-2; BMA-c-E-2; F-E-2

Page No.	Bracketed Item	Explanation of Variable Material
Page 1	Company Address	Company address may change in the future.
Page 2 (Page 1 for F-E-2)	Company Officer's name and signature	Company officers may change due to death, retirement, different positions, etc.

State: Arkansas
TOI/Sub-TOI: A071 Individual Annuities - Special/A071.001 Equity Indexed
Product Name: ATH-Modified Individual SPDA-Policy and Forms
Filing Company: Athene Annuity & Life Assurance Company
Project Name/Number: ATH-Modified Individual SPDA-Policy and Forms/

Superseded Schedule Items

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

Creation Date	Schedule Item Status	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
12/17/2012	Replaced 01/16/2013	Form	Modified Single Premium Deferred Annuity Contract with an Index-Linked Interest Option, Premium Bonus and Enhanced Liquidity Features	01/16/2013	APPL-EL-AR.pdf.pdf (Superceded)



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

ATHENE ANNUITY & LIFE ASSURANCE COMPANY (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

This Contract is issued in consideration of the attached application and Initial Premium Payment shown on the Contract Schedule.

31 Day Free Look Period. Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge.

IMPORTANT: YOU HAVE PURCHASED AN INDEXED ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT (MVA) THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.

This Contract provides for Fixed and Indexed Crediting Options. The available options are described in the attached Endorsements. While the values under the Contract may be affected by an external index, the Contract does not directly participate or invest in any stock, bond or index. This Contract contains a Market Value Adjustment that may increase or decrease the values under the Contract. Withdrawals or Surrenders may be subject to Withdrawal Charges and taxes.

Executed by Us on the Contract Date.


[John L. Golden]
Secretary


[Guy H. Smith, III]
President

THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**

TABLE OF CONTENTS

ANNUITY BENEFITS PROVISION.....	9
CONTRACT SCHEDULE	3
DEATH BENEFIT PROVISION.....	11
DEATH OF ANNUITANT PROVISION.....	10
DEATH OF OWNER PROVISION	9
GENERAL DEFINITIONS	4
GENERAL PROVISIONS	11
PAYMENT OPTIONS PROVISION.....	13
PREMIUM PROVISION	5
WITHDRAWAL AND SURRENDER PROVISION.....	6

CONTRACT SCHEDULE

OWNER:	[JOHN DOE]
OWNER'S AGE AT ISSUE:	[60]
(JOINT OWNER:	[JANE DOE])
JOINT OWNER'S AGE AT ISSUE:	[60]
ANNUITANT:	[JOHN DOE]
ANNUITANT'S AGE AT ISSUE:	[60]
CONTRACT NUMBER:	[1234567]
CONTRACT DATE:	[OCTOBER 1, 2012]
INITIAL PREMIUM PAYMENT:	[\$100,000]
MATURITY DATE:	[OCTOBER 1, 2052]
PLAN TYPE:	[NON-QUALIFIED]
PREMIUM BONUS PERCENTAGE:	[2]%
FREE WITHDRAWAL PERCENTAGE:	[10]%
ENHANCED FREE WITHDRAWAL PERCENTAGE:	[20]%
RETURN OF PREMIUM AVAILABLE:	AFTER [3 rd] CONTRACT YEAR
ANNUITIZATION ENHANCEMENT AVAILABLE:	AFTER [7 th] CONTRACT YEAR
MINIMUM FIXED PAYMENT PERIOD FOR ANNUITIZATION ENHANCEMENT:	[7] YEARS
CONFINEMENT WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
TERMINAL ILLNESS WITHDRAWAL AVAILABLE:	AFTER FIRST CONTRACT YEAR
JURISDICTION OF ISSUE:	[HOME STATE]
INSURANCE DEPARTMENT TELEPHONE:	[1-800-123-4567]
GUARANTEED NONFORFEITURE INTEREST RATE:	[1.0]%
ANNUAL CONTRACT CHARGE PERCENTAGE:	[1.0]%
MARKET VALUE ADJUSTMENT PERIOD:	10 YEARS

There may be situations in which the Premium Bonus benefit may not be fully earned and You should read the Premium Bonus, Premium Bonus Recapture and Waiver of Withdrawal Charge provisions of the Contract carefully.

MVA FACTOR:
$$\left[\frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

Where:

A = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the Contract Date.

B = The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Market Value Adjustment Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.

N = The number of complete months from the date of the withdrawal to the end of the Market Value Adjustment period.

PREMIUM BONUS RECAPTURE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
PREMIUM BONUS RECAPTURE PERCENTAGE	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%

WITHDRAWAL CHARGE SCHEDULE

CONTRACT YEAR	1	2	3	4	5	6	7	8	9	10	11+
WITHDRAWAL CHARGE PERCENTAGE	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

The Cash Surrender Value will never be less than 87.5% of the Premium Payments, minus any applicable Premium Taxes, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

RIDERS/ENDORSEMENTS (if applicable): [Crediting Option Endorsement(s)
IRA or Roth IRA Endorsement]

[Indexed Account (Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%]

[Indexed Account (Biennial Monthly Additive)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Monthly Cap: [2.50]%]

[Indexed Account (Annual Point to Point)]

Index: [*S&P 500®]
 Indexed Account Allocation: [25]%
 Initial Index Value: [1,250.00]
 Initial Annual Cap: [5.00]%]

[Fixed Account]

Fixed Account Allocation: [25]%
 Guaranteed Interest Rate: [5.0]%
 Minimum Guaranteed Interest Rate: [1.0]%]

[*Standard & Poor's 500® and S&P 500® are trademarks of the McGraw-Hill Companies, Inc. and have been licensed for use by Athene Annuity & Life Assurance Company. This annuity is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's makes no representation regarding the advisability of purchasing this annuity.]

SERVICE CENTER: [PO Box 725449
Atlanta, GA 31139
Phone: (866) 690-1992]

GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

Accumulation Value is the amount of the Premium Payment plus any applicable Premium Bonus and any credited interest, minus any previous Withdrawals and any Premium Bonus and related earnings previously recaptured and any applicable Premium Tax previously deducted.

Age means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

Annual Contract Charge will equal the Annual Contract Charge Percentage shown on the Contract Schedule times the Accumulation Value at the end of the last day of each Contract Year. This percentage is guaranteed not to increase. At the end of each Contract Year, the Annual Contract Charge will be deducted from the Fixed Account first, then pro-rata from each Indexed Account(s) that will be eligible for transfer at the end of the current Contract Year, and then from any remaining Indexed Account(s). The Annual Contract Charge will only be deducted during the Contract Term Period. Annual Contract Charge withdrawals will not cause recapture of any Premium Bonus or associated earnings.

Annuitant means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

Beneficiary(ies) are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

Business Day means each day for which the New York Stock Exchange is open for trading.

Contract Anniversary means a calendar year anniversary from the Contract Date.

Contract Date means the date shown on the Contract Schedule. Contract months, quarters, year and anniversaries are measured from this date.

Contract Term Period means the number of Contract Years during which Withdrawal Charges may apply.

Contract Year means any period of 12 months commencing with the Contract Date and each Contract Anniversary thereafter.

Crediting Options are the Fixed and Indexed Crediting Options that are added to and made part of this Contract by separate Endorsements. The Crediting Option Allocation Percentages on the Contract Date are shown on the Contract Schedule. After a Crediting Option has been added to and made part of this Contract, Premium Payments may be allocated and funds transferred to the Crediting Option in accordance with the provisions of this Contract. The Endorsement shall define the method by which interest credits are earned on each Crediting Option.

Joint Owner: If there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

Maturity Date means the Contract Anniversary on or following the 100th birthday of the older of the Owner or Joint Owner, if any.

Natural Person means a human being only and not a trust, a corporation, or any other legally recognized entity.

Owner means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

Payee means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

Payment Option means any of the options available under the Payment Options provisions of this Contract.

Premium Tax means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value.

Service Center means the office indicated on Page 1 and the Contract Schedule to which notices, requests, and the Premium Payment must be sent. All sums payable to Us under the Contract are payable only at the Service Center.

We, Us, and Our means Athene Annuity & Life Assurance Company.

Withdrawal means any amount You withdraw from the Accumulation Value. The amount payable for each Withdrawal is subject to any applicable Withdrawal Charge, Premium Bonus Recapture, Premium Tax charge and the Market Value Adjustment. Unless specified otherwise by You, Withdrawals will be made from the Fixed Account first and then pro rata from each Indexed Account that is eligible for transfer at the end of the current Contract Year, and then from any remaining Indexed Account(s).

You, Your, Yours means the Owner.

PREMIUM PROVISION

Premium Payment – The Initial Premium Payment is the consideration for this Contract. It must be paid at our Service Center. This Contract will be issued when the requirements have been met and the Initial Premium Payment has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person. If the Premium Payment is received after 4:00 pm (Eastern), it will be held without interest until the next Business Day.

Additional Premium Payments will be accepted during the first Contract Year and will be allocated to the Fixed Account.

Premium Bonus – The Premium Bonus is the Premium Payment received multiplied by the Premium Bonus Percentage shown on the Contract Schedule. The Premium Bonus for the Initial Premium Payment is credited to the Accumulation Value on the Contract Date. Any additional Premium Payments and Premium Bonus will be credited to the Accumulation Value on the date they were received.

Premium Bonus Recapture – Except as provided in the Annuitization Enhancement provision, We may recapture all Premium Bonus amounts and associated earnings upon annuitization, surrender, or any Withdrawal (other than a Death Benefit withdrawal). Such recapture will be in accordance with the Premium Bonus Recapture Schedule shown on the Contract Schedule.

For Withdrawals, the amount recaptured will be in the same proportion as the amount withdrawn, including Withdrawal Charges and MVA, divided by the Accumulation Value on the date of Withdrawal.

Premium Taxes – Any applicable state Premium Taxes We must pay as a result of this Contract will be deducted from the Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

Account Allocation – The account allocation percentages You elected in the application in order to allocate the Initial Premium Payment between the Indexed Account(s) and the Fixed Account are shown on the Contract Schedule.

Any election to change Your account allocation percentages must be made in writing and received at Our Service Center. Allocation changes will be effective on the next Contract Anniversary following receipt of Your instructions. You may indicate as little as zero in the Indexed Account(s) or Fixed Account; however, percentages must be in whole numbers.

At least 30 days prior to each Contract Anniversary, a letter reminding You of the option to change Your account allocation percentages will be sent to You at Your last address known to Us. If no response is received in Our Service Center prior to the Contract Anniversary, then the account allocation percentages will not be changed.

We reserve the right on any Contract Anniversary following the end of the Contract Term Period, with approval by the Commissioner, to allocate 100% to the Fixed Account and to disallow further allocations to the Indexed Accounts.

WITHDRAWAL AND SURRENDER PROVISION

Cash Surrender Value – The Cash Surrender Value is the Accumulation Value adjusted for any applicable MVA minus any applicable Withdrawal Charges and any applicable Premium Bonus and earnings that are subject to recapture.

Minimum Guaranteed Cash Surrender Value – The Cash Surrender Value will never be less than 87.5% of the Premium Payment, less any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Basis of Computation – A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. Any cash surrender values and death benefits are equal to or greater than the minimums required by law in that state.

Withdrawal Charge – Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value that is not subject to Premium Bonus Recapture is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

For Full Surrenders, the Withdrawal Charge applies to the Accumulation Value that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

For Partial Withdrawals, the Withdrawal Charge applies to the requested withdrawal amount that is not exempted under the Waiver of Withdrawal Charge provision of this Contract.

Market Value Adjustment (MVA) – An MVA may be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by $[(1)-(2)]$, where:

(1) = the Accumulation Value for the total Withdrawal or the amount of the withdrawal for a Partial Withdrawal; and

(2) = the amount which is subject to a Waiver of Withdrawal Charge or MVA under the Waiver of Withdrawal Charge provision of this Contract, but not to exceed (1).

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any Withdrawals, plus interest earned at the Guaranteed Nonforfeiture Interest Rate.

Partial Withdrawal – Partial Withdrawal means an amount withdrawn that is less than the full Cash Surrender Value of this Contract.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500;
2. The Accumulation Value remaining after the Partial Withdrawal must be at least \$5,000;
3. If a Withdrawal is made during the first Contract Year and, as a result of additional premium payments having been received, there are multiple allocations to the Fixed Account at different interest rates, withdrawals will be made on a last-in-first-out basis; and
4. No other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$5,000, this may result in a Full Surrender.

We will deduct the amount of the Partial Withdrawal, plus any applicable Withdrawal Charge and MVA from the Fixed Account first. After the Fixed Account has been exhausted any remaining withdrawal amounts and charges will be deducted on a pro-rata basis from the Indexed Account(s) that are eligible for transfer at the end of the current Contract Year, and then on a pro-rata basis from any remaining Indexed Account(s). If a withdrawal is made from the Indexed Account(s) during the year, no indexed interest is credited on the amount of the withdrawal.

Waiver of Withdrawal Charge and Market Value Adjustment (MVA) – During the first Contract Year, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Premiums paid multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

After each Contract Anniversary, unless an Enhanced Free Withdrawal Amount is available, We will waive Withdrawal Charges and the MVA on withdrawals that are not greater than the Accumulation Value, less any Premium Bonus and earnings that are subject to recapture, multiplied by the Free Withdrawal Percentage shown on the Contract Schedule.

We will also waive the Withdrawal Charge and MVA when any of the following applies:

1. The withdrawal is a Required Minimum Distribution as calculated if this contract were the only IRA;
2. The withdrawal is intended to satisfy the requirements associated with Substantially Equal Periodic Payments as defined by IRC Section 72 (t)(q);
3. The Accumulation Value is paid at death of the Owner;
4. A Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year;
5. The Return of Premium Benefit has been elected;
6. A withdrawal is made under the Confinement Withdrawal Provision;
7. A withdrawal is made under the Terminal Illness Withdrawal Provision.

Enhanced Free Withdrawal Amount – For Contract Years after the first Contract Year, if no Withdrawals were taken in the prior Contract Year, the Enhanced Free Withdrawal Amount is equal to the Enhanced Free Withdrawal Percentage, shown on the Contract Schedule, multiplied by the Accumulation Value, less any Premium Bonus and earnings that are subject to recapture. This free withdrawal amount applies to Full Surrenders and all Withdrawals in the Contract Year. Any unused portions do not carry forward.

Full Surrender – Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

Return of Premium – The Return of Premium benefit is available beginning after the Contract Year shown on the Contract Schedule.

Upon Full Surrender of the Contract, You will receive the greater of:

1. The Premium Payment(s) received, minus any Premium Taxes and prior withdrawals, including Withdrawal Charges and MVAs; or
2. The Cash Surrender Value.

Confinement Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You or one of the Joint Owners is Confined to a Health Care Facility or Hospital in the United States of America due to Injury or Sickness;
2. The confinement began while the Contract was in force; and
3. The confinement has lasted for 90 consecutive days.

Written notice and proof of confinement for 90 days in a Health Care Facility or Hospital must be received by Us from Your Physician prior to Our waiver of the Withdrawal Charges because of confinement.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Confined means necessarily confined as an inpatient upon the recommendation of a Physician.

Injury means accidental bodily injury which is sustained while this Contract is in force.

Sickness means sickness or disease which first manifests itself while this Contract is in force.

Physician means a doctor of medicine or doctor of osteopathy licensed in the United States of America and operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

Hospital means a facility that:

1. Is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
2. Operates primarily for the care and treatment of sick and injured persons as inpatients;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse;
4. Is supervised by a staff of licensed Physicians; and
5. Has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Health Care Facility means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility. It does not mean:

1. A place that primarily treats drug addicts or alcoholics;
2. A home for the aged or mentally ill;
3. A community living center;
4. A place that primarily provides domiciliary, residency or retirement care; or
5. A place operated by a member of the Owner's, Joint Owner's or Annuitant's family.

Skilled Nursing Facility means a facility that:

1. Operates as a Skilled Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides skilled nursing care under the supervision of a licensed Physician;
3. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
4. Maintains a daily medical record of each patient.

Intermediate Nursing Facility means a facility that:

1. Is licensed and operated as an Intermediate Nursing Facility according to the law of the jurisdiction in which it is located;
2. Provides continuous 24 hours a day nursing service by or under the supervision of a Registered Nurse or a Licensed Practical Nurse; and
3. Maintains a daily medical record of each patient.

Terminal Illness Withdrawal – After the first Contract Year, a Withdrawal Charge and MVA will not apply if at the time of Withdrawal:

1. You are terminally ill and not expected to live more than 12 months as certified by a Physician; and
2. You were expected to live more than 12 months as of the effective date of this Contract.

Proof of Your terminal illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician licensed in the United States of America and performing within the scope of his or her license.

No benefit is payable under this provision during the first Contract Year. All Premium Bonus amounts and associated earnings are subject to recapture.

The Partial Withdrawal requirements listed in the Partial Withdrawal provision apply to any withdrawal under this provision.

Denial of Waiver – If a waiver claim is denied by Us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

Termination – Termination of this Contract will not prejudice any waiver of any Withdrawal Charge or MVA while this Contract was in force.

ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the second Contract Year. Any time after the second Contract Year and prior to the Maturity Date, You may surrender this Contract for cash or apply the Cash Surrender Value to receive distribution under a Payment Option. We will waive the Withdrawal Charges and MVA if a Life Income Payment Option is chosen after the second Contract Year or the Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year.

Payments will be made to You unless You select another Payee. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date.

If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective. The amount of the annuity payments will be

determined by applying the Cash Surrender Value, less any applicable Premium Taxes, on the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table for Income Option 2.

Annuitization Enhancement – Withdrawal Charges, MVAs and the Premium Bonus Recapture will no longer apply provided that one of the following annuitization options has been selected after the Contract Year shown on the Contract Schedule:

- Life Annuity
- Joint & Survivor Annuity
- Life Annuity with Period Certain
- Fixed payment periods of at least the Minimum Fixed Payment Period shown on the Contract Schedule
- Any other option acceptable to Us

DEATH OF OWNER PROVISION

Before Distribution Under a Payment Option Begins – Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his or her death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump Sum; or

Option 2: If the Accumulation Value is at least \$10,000, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death, must be distributed within five years of the date of death. If You elect a payout option over a period of five years, we will automatically allocate 100% of the Accumulation Value to the Fixed Account and no further assignments, allocations, or Partial Withdrawals may be made.

If the surviving spouse is the sole Beneficiary, the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary's election to continue the Contract may be exercised only one time.

On or After a Payment Option Begins – If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated.

If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the Payment Option applicable have been paid, the remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

DEATH BENEFIT PROVISION

Death Benefit – The Death Benefit will be the greater of the Accumulation Value or the Minimum Guaranteed Cash Surrender Value.

Payment of Death Benefit – Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us. Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

Claims of Creditors – So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

GENERAL PROVISIONS

Annual Reports – At least once a year, We will mail the report described below to the last address of the Owner on file with us. This report will include:

1. The beginning and end dates of the current report period;
2. The Accumulation Value at the beginning and end of the current report period;
3. The amounts credited or debited to the Accumulation Value during the current report period;
4. The Cash Surrender Value at the end of the current report period prior to the application of any MVA;
5. The Death Benefit at the end of the current report period; and
6. The MVA formula.

The information will be as of a date not more than two months prior to the date of mailing. Additional reports will be provided upon Your written request at a charge no greater than \$25.

Assignment – You may assign this Contract in writing at any time before it is surrendered, annuity payments begin or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

Change of Owner, Beneficiary, or Annuitant – Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s).

The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. The Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401 or 408 of the Internal Revenue Code, or their successors; or
2. The Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our Underwriting rules then in effect. We may require submission of this Contract before We make any change.

Entire Contract – The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

Incontestability – We will not contest this Contract from the Contract Date.

Interest – Fixed Account Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

Maturity Date – On the Maturity Date, this Contract will terminate. Payment will be made as provided in the Annuity Benefits provision.

Misstatement of Age or Gender – We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the Age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments unless otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

Modifications and Authority – No agent has authority to change this Contract or waive any of its provisions. Any changes in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

Non-participation in Surplus – We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

Payment of Surrender Benefits – Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$10,000 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

Proof of Survival – We may require proof that any Payee lives.

PAYMENT OPTIONS PROVISION

Section 72 – In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the second Contract Anniversary, You or if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$10,000, We reserve the right to pay such amount in one sum to the Payee.

Annuity Payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if:

1. This Contract is assigned; or
2. The Payee is not a Natural Person.

Payment Options

Option 1 – Fixed Period – Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

Option 2 – Life Income – Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. However, if this Payment Option is initiated by the Annuity Benefits Provision, payments will be made for the life of the Annuitant, regardless of who the Payee is. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

Guaranteed Rate – The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Table with 15 years improvement base on Schedule G.

Settlement Agreement – At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

Death of Payee – If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

More Favorable Payment Option – At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

TABLE FOR INCOME OPTION 1

Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

TABLE FOR INCOME OPTION 2

Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	3.07	3.05	2.96
51	3.14	3.12	3.02
52	3.22	3.19	3.08
53	3.30	3.27	3.15
54	3.39	3.35	3.21
55	3.48	3.44	3.28
56	3.58	3.53	3.35
57	3.68	3.63	3.42
58	3.79	3.73	3.49
59	3.90	3.83	3.56
60	4.02	3.94	3.63
61	4.15	4.06	3.70
62	4.29	4.19	3.78
63	4.44	4.32	3.85
64	4.60	4.45	3.92
65	4.77	4.59	3.98
66	4.95	4.74	4.05
67	5.15	4.90	4.11
68	5.36	5.06	4.17
69	5.58	5.22	4.23
70	5.81	5.39	4.28
71	6.06	5.57	4.32
72	6.33	5.75	4.37
73	6.62	5.93	4.40
74	6.92	6.12	4.44
75	7.25	6.30	4.47
76	7.60	6.49	4.49
77	7.98	6.67	4.51
78	8.38	6.86	4.53
79	8.82	7.04	4.54
80	9.28	7.21	4.56
81	9.78	7.38	4.57
82	10.31	7.53	4.57
83	10.88	7.68	4.58
84	11.48	7.82	4.58
85	12.13	7.95	4.59

Female Annuitant Age	Monthly Payment per \$1000 applied		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.81	2.80	2.75
51	2.87	2.86	2.81
52	2.94	2.92	2.87
53	3.01	2.99	2.93
54	3.08	3.07	2.99
55	3.16	3.14	3.06
56	3.24	3.22	3.12
57	3.33	3.30	3.19
58	3.42	3.39	3.26
59	3.52	3.48	3.34
60	3.62	3.58	3.41
61	3.73	3.69	3.49
62	3.85	3.79	3.56
63	3.97	3.91	3.64
64	4.11	4.03	3.72
65	4.25	4.16	3.80
66	4.40	4.29	3.88
67	4.56	4.44	3.95
68	4.73	4.59	4.02
69	4.92	4.75	4.09
70	5.12	4.91	4.16
71	5.34	5.09	4.22
72	5.58	5.27	4.28
73	5.83	5.46	4.33
74	6.11	5.66	4.38
75	6.41	5.86	4.42
76	6.73	6.07	4.45
77	7.08	6.28	4.48
78	7.46	6.49	4.51
79	7.87	6.70	4.53
80	8.31	6.91	4.54
81	8.80	7.11	4.56
82	9.32	7.31	4.57
83	9.90	7.49	4.57
84	10.52	7.66	4.58
85	11.19	7.82	4.58



Athene Annuity & Life Assurance Company, Wilmington, Delaware

Service Center: [PO Box 725449, Atlanta, GA 31139]

**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
WITH AN INDEX-LINKED INTEREST OPTION AND A PREMIUM BONUS PROVISION
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT CONTAINS BENEFITS WAIVING WITHDRAWAL CHARGES.
THIS CONTRACT IS NON-PARTICIPATING.**