



# A Producer's Guide To Last Survivor Plans 2008

Welcome to LIFE INSURANCE SELLING's 19th annual report on last survivor plans. This year's survey includes information on 18 plans, in two categories: universal life and participating. This year, 17 of the products shown are universal life products.

The information for this survey was gathered from questionnaires e-mailed to hundreds of life insurance companies in the United States and Canada. Each company was asked to provide information about its best-selling last survivor plan. If a company recently

has issued a product that it believes soon might become its best-selling last survivor plan, the company may have provided information about that product instead.

Some companies have established a hyperlink from LIS's site to theirs. To get more information, simply click on the boxed-in contact information.

LIS presents these survey results as a starting point for your product research efforts. As always, we caution readers not to rely solely on these results when making marketing decisions. The complex nature of last survivor products as well as space constraints do not allow a truly detailed examination. We hope that these results will stimulate your interest in and awareness of last survivor products as tools that are available to meet your clients' needs.

*-The Editors*

I/R Code: 4450.06 Survivor Life

1. Universal Life

Companies

**Aviva Life and Annuity Company**  
611 5th Ave  
Des Moines, IA 50309  
**Kent Campbell, Senior VP-Life Sales & Distribution**  
800-800-9882  
kent.campbell@avivausa.com

**Aviva Life and Annuity Company of New York**  
65 Froehlich Farm Blvd  
Woodbury, NY 11797-2903  
**Martina Cawley**  
800 252 4467  
martina.cawley@avivausa.com

**Genworth Life and Annuity Insurance Company**  
700 Main Street  
Lynchburg, VA 24505  
**RB Carter**  
434 948-5394 Fax: 434 948-5934  
r.carter@genworth.com

**Indianapolis Life Insurance Company (Aviva USA)**  
611 5th Ave., Des Moines, IA 50309  
**Kent Campbell, Senior VP- Sales & Distribution**  
800-800-9882  
kent.campbell@avivausa.com

Product	<b>Indexed Survivor UL</b> Company issues 1 last survivor plan	<b>Indexed Survivor UL</b> Company issues 1 last survivor plan	<b>Lifetime Protector SUL</b> Company issues 1 last survivor plan	<b>Indexed Survivor UL</b> Company issues 1 last survivor plan
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States available	All except MA, MT, NY, PA, VT, VI, Guam, PR	NY	All except MS, NJ, NY, VI, Guam, PR	All except MA, MT, NH, NY, PA, VT, VI, Guam, PR
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Duration	Cumulative		Death		Cumulative	Death		Cumulative	Death		
	Premiums	Benefit	Premiums	Benefit		Premiums	Benefit		Premiums	Benefit	
5	\$ 41,350	\$1,000,000	\$ 41,350	\$1,000,000	\$ 43,825	\$1,000,000	\$ 41,350	\$1,000,000	\$ 41,350	\$1,000,000	
10	82,700	1,000,000	82,700	1,000,000	87,649	1,000,000	82,700	1,000,000	82,700	1,000,000	
15	124,050	1,000,000	124,050	1,000,000	131,474	1,000,000	124,050	1,000,000	124,050	1,000,000	
20	165,400	1,000,000	165,400	1,000,000	175,299	1,000,000	165,400	1,000,000	165,400	1,000,000	
25	206,750	1,000,000	206,750	1,000,000	219,123	1,000,000	206,750	1,000,000	206,750	1,000,000	
Cash		Surrender		Rate of Return		Cash		Surrender		Rate of Return	
Duration	Value	at Death	Value	at Death	Value	at Death	Value	at Death	Value	at Death	
5	\$ 17,956	134%	\$ 18,135	134%	\$ 0	130.9%	\$ 17,956	134%	\$ 17,956	134%	
10	78,304	44%	75,610	44%	44,424	42.8%	78,304	44%	78,304	44%	
15	178,786	24%	166,501	24%	99,359	23%	178,786	24%	178,786	24%	
20	322,420	15%	286,328	15%	164,495	14.7%	322,420	15%	322,420	15%	
25	536,773	11%	451,557	11%	226,140	10.3%	536,773	11%	536,773	11%	

Duration	Cumulative		Death		Cumulative	Death		Cumulative	Death		
	Premiums	Benefit	Premiums	Benefit		Premiums	Benefit		Premiums	Benefit	
5	\$ 71,550	\$1,000,000	\$ 71,550	\$1,000,000	\$ 75,107	\$1,000,000	\$ 71,550	\$1,000,000	\$ 71,550	\$1,000,000	
10	143,100	1,000,000	143,100	1,000,000	150,215	1,000,000	143,100	1,000,000	143,100	1,000,000	
15	214,650	1,000,000	214,650	1,000,000	225,321	1,000,000	214,650	1,000,000	214,650	1,000,000	
20	286,200	1,000,000	286,200	1,000,000	300,430	1,000,000	286,200	1,000,000	286,200	1,000,000	
25	357,750	1,018,513	357,750	1,000,000	375,537	1,000,000	357,750	1,018,513	357,750	1,018,513	
Cash		Surrender		Rate of Return		Cash		Surrender		Rate of Return	
Duration	Value	at Death	Value	at Death	Value	at Death	Value	at Death	Value	at Death	
5	\$ 44,259	106%	\$ 44,658	106%	\$ 0	103.4%	\$ 44,658	106%	\$ 44,658	106%	
10	155,548	34%	149,847	34%	26,787	33.2%	155,548	34%	155,548	34%	
15	333,116	18%	308,748	18%	73,839	17.2%	333,116	18%	333,116	18%	
20	586,612	11%	515,572	11%	104,952	10.4%	586,612	11%	586,612	11%	
25	970,013	8%	800,603	7%	90,131	6.9%	970,013	8%	970,013	8%	

57 MNS/52 FNS	\$6,692	\$6,692	\$6,236	\$6,692
67 MNS/62 FNS	\$10,652	\$10,652	\$10,389	\$10,652
57 MNS/52 FNS	\$3,497 yrs 1-2; then \$2,560 (\$1,000 CV in yr 48)	\$3,552 (\$1,000 CV in yr 48)	\$9,597.40 (\$1 CV at younger insured's age 100)	\$3,497 yrs 1-2; then \$2,560 (\$1,000 CV in yr 48)
67 MNS/62 FNS	\$5,947 yrs 1-2; then \$5,361 (\$1,000 CV in yr 38)	\$6,676 (\$1,000 CV in yr 38)	\$19,759.21 (\$1 CV at younger insured's age 100)	\$5,947 yrs 1-2; then \$5,361 (\$1,000 CV in yr 38)
Current interest rate or dividend interest rate	8.75% This rate is net	7.55% This rate is gross	5.2% This rate is gross	8.75% This rate is gross

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1	0.00018	0.00064	0.00018	0.00064	NA	NA	0.00018	0.00064
2	0.00095	0.00401	0.00095	0.00401	NA	NA	0.00095	0.00401
3	0.00245	0.01134	0.00245	0.01134	NA	NA	0.00245	0.01134
4	0.00485	0.02345	0.00485	0.02345	NA	NA	0.00485	0.02345
5	0.00857	0.04321	0.00857	0.04321	NA	NA	0.00857	0.04321
10	0.07326	0.36018	0.07326	0.36018	NA	NA	0.07326	0.36018
15	0.33190	1.95333	0.33190	1.95333	NA	NA	0.33190	1.95333
20	1.11281	6.57031	1.11281	6.57031	NA	NA	1.11281	6.57031

Company issues policy standard with one rated life	No	No	No	No
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Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
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Maximum number of combined table ratings	24	24	32 (16 on each life)	24
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Method for handling standard issues	Extra Premiums	Extra Premiums	Extra Premiums	Extra Premiums
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Extended maturity option	No	No	No	No
Offer policy split option	Yes, without evidence of insurability, No extra prem.	Yes, without evidence of insurability, No extra prem.	Yes, without evidence of insurability, extra prem.	Yes, without evidence of insurability, No extra prem.

Available riders	accelerated benefit, joint 4-year term, no lapse guarantee, policy split, terminal illness, Overloan Protection, Joint Term, Return of Premium	accelerated benefit, joint 4-year term, no lapse guarantee, policy split, terminal illness, Overloan Protection, Joint Term, Return of Premium	accelerated benefit, estate tax repeal rider, first-to-die, policy split	accelerated benefit, joint 4-year term, no lapse guarantee, policy split, terminal illness, Overloan Protection, Joint Term, Return of Premium
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Reinsurance retention amount	\$3,500,000 for most ages & risk classes	\$3,500,000 for most ages & risk classes	\$5,000,000	\$3,500,000 for most ages & risk classes
Commission info**	MNS 57/FNS 52 nr MNS 67/FNS 62 nr	nr nr	NA NA	nr nr

\*Assumes base plan (i.e., no riders) with all current assumptions. In addition, assumes a \$1,000,000 face amount policy. For universal life policies, values are based on the maximum commissionable annual premium. If values changes at first death, assumes first death at 22 years for 57/52 combination and 17 years for 67/62 combination. \*\*Assumes \$1 million face amount base plan (i.e., no riders) with all current assumptions. For universal life policies, assume a premium sufficient to carry the policy to maturity. Commissions are shown to the writing agent, not general agent or brokerage general agent.

1. Universal Life

Companies

**ING Security Life of Denver**  
1290 Broadway  
Denver, CO 80203  
**Joshua Hoffman**  
610-425-3442  
joshua.hoffman@us.ing.com

**John Hancock Life Insurance**  
197 Clarendon  
Boston, MA 02116  
**Alex Lee**  
416-926-3298 Fax: 416-926-3121  
alexandra\_lee@hancock.com

**Lincoln Benefit Life**  
2940 South 84th Street  
Lincoln, NE 68506

**Massachusetts Mutual Life Insurance Company**  
1295 State Street  
Springfield, MA 01111  
**Susan Roux**  
860-562-3623 Fax: 860-562-6110  
sroux@massmutual.com

Product	SUL-GDB	Protection SUL-G	Legacy Secure SL	SUL Guard (SM)
Company issues 7 last survivor plan(s)	Company issues 7 last survivor plan(s)	Company issues 4 last survivor plan(s)	Company issues 1 last survivor plan	Company issues 8 last survivor plan(s)
States available	All except MT, NJ, NY, PA, TX, PR	All except VI	All except MT	All except VI, Guam, PR

Duration	Cumulative		Death		Cumulative		Death		Cumulative		Death	
	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit
5	\$ 37,000	\$1,000,000	\$ 6,226	\$1,000,000	\$ 49,490	\$1,000,000	\$ 37,200	\$1,000,000	\$ 37,200	\$1,000,000	\$ 74,400	\$1,000,000
10	74,000	1,000,000	6,226	1,000,000	98,980	1,000,000	74,400	1,000,000	74,400	1,000,000	148,800	1,000,000
15	111,000	1,000,000	6,226	1,000,000	148,470	1,000,000	111,600	1,000,000	111,600	1,000,000	223,200	1,000,000
20	148,000	1,000,000	6,226	1,000,000	197,960	1,000,000	148,800	1,000,000	148,800	1,000,000	297,600	1,000,000
25	185,000	1,000,000	6,226	1,000,000	247,450	1,000,000	186,000	1,000,000	186,000	1,000,000	372,000	1,000,000
	Cash		Cash		Cash		Cash		Cash		Cash	
	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 7,724	140.14%	\$ 0	149.84%	\$ 18,055	185%	\$ 0	139.84%	\$ 0	139.84%	\$ 0	139.84%
10	49,154	45.82%	23,597	48.96%	74,280	48%	4,835	45.72%	4,835	45.72%	9,670	45.72%
15	93,427	24.84%	60,526	26.71%	144,112	24%	7,149	24.79%	7,149	24.79%	14,298	24.79%
20	113,057	16.08%	102,945	17.42%	224,855	15%	0	16.03%	0	16.03%	0	16.03%
25	87,637	11.38%	143,929	12.45%	297,009	10%	0	11.35%	0	11.35%	0	11.35%

Duration	Cumulative		Death		Cumulative		Death		Cumulative		Death	
	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit	Premiums	Benefit
5	\$ 51,350	\$1,000,000	\$ 10,473	\$1,000,000	\$ 82,675	\$1,000,000	\$ 61,350	\$1,000,000	\$ 61,350	\$1,000,000	\$ 122,700	\$1,000,000
10	102,700	1,000,000	10,473	1,000,000	165,350	1,000,000	122,700	1,000,000	122,700	1,000,000	245,400	1,000,000
15	154,050	1,000,000	10,473	1,000,000	248,025	1,000,000	184,050	1,000,000	184,050	1,000,000	368,100	1,000,000
20	205,400	1,000,000	10,473	1,000,000	330,700	1,000,000	245,400	1,000,000	245,400	1,000,000	490,800	1,000,000
25	256,750	1,000,000	10,473	1,000,000	413,375	1,000,000	306,750	1,000,000	306,750	1,000,000	613,500	1,000,000
	Cash		Cash		Cash		Cash		Cash		Cash	
	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 9,593	122.57%	\$ 3,477	121.56%	\$ 36,580	145%	\$ 9,056	113.46%	\$ 9,056	113.46%	\$ 9,056	113.46%
10	48,479	39.93%	60,136	39.58%	121,905	37%	27,352	36.78%	27,352	36.78%	54,704	36.78%
15	47,829	21.29%	124,002	21.08%	216,835	18%	2,396	19.36%	2,396	19.36%	4,792	19.36%
20	0	13.50%	177,432	13.34%	311,351	10%	0	12.08%	0	12.08%	0	12.08%
25	0	9.34%	152,423	9%	347,526	7%	0	8.0%	0	8.0%	0	8.0%

Min. prem. to qte. \$ limit. DB for life of 2nd-to-die/Min. prem. on curr. interest & mortality to produce \$1 cv/policy yr.	57 MNS/52 FNS	67 MNS/62 FNS	57 MNS/52 FNS	67 MNS/62 FNS	57 MNS/52 FNS	67 MNS/62 FNS	57 MNS/52 FNS	67 MNS/62 FNS
	\$6,715	\$9,762	\$6,226	\$10,473	\$8,154	\$13,532	\$6,603	\$10,894
	\$16,856	\$28,192	\$6,226	\$10,473	n/r	n/r	n/r	n/r
Current interest rate or dividend interest rate	4.25%	This rate is net	4.75%	This rate is net	4.4%	This rate is net	4.05%	This rate is net

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1	Proprietary	Proprietary	24	57	0.02376	0.07548	n/r	n/r
2	Proprietary	Proprietary	57	66	0.07800	0.35820	n/r	n/r
3	Proprietary	Proprietary	59	84	0.14964	0.80892	n/r	n/r
4	Proprietary	Proprietary	63	126	0.243	1.3056	n/r	n/r
5	Proprietary	Proprietary	68	167	n/a	n/a	n/r	n/r
10	Proprietary	Proprietary	130	642	n/a	n/a	n/r	n/r
15	Proprietary	Proprietary	362	2261	n/a	n/a	n/r	n/r
20	Proprietary	Proprietary	1359	9985	n/a	n/a	n/r	n/r

Company issues policy standard with one rated life	Yes, 16 max. table rating one life	No	No	No
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
Maximum number of combined table ratings	P for Each		26	n/r
Method for handling substandard issues	Extra Premiums	Extra Premiums	Extra Premiums	Extra Premiums
Extended maturity option	Yes, no lapse prem	Yes 0	No	No
Offer policy split option	Yes, without evidence of insurability, No extra prem.	Yes, without evidence of insurability, No extra prem.	Yes with evidence of insurability, No extra prem.	Yes, without evidence of insurability, No extra prem.
Available riders	Estate preservation Rider	joint 4-year term, no lapse guarantee, policy split, CVE, ROP, DPSP, EPR	estate tax repeal rider, no lapse guarantee, policy split, survivor 4-year term	accelerated benefit, policy split, Substitute of Insured & Estate Protection
Reinsurance retention amount		\$25 million	\$5 million	\$20 million
Commission info **				
MNS 57/FNS 52	Proprietary		75%	n/r
MNS 67/FNS 62	Proprietary		75%	n/r

\*Assumes base plan (i.e., no riders) with all current assumptions. In addition, assumes a \$1,000,000 face amount policy. For universal life policies, values are based on the maximum commissionable annual premium. If values changes at first death, assumes first death at 22 years for 57/52 combination and 17 years for 67/62 combination. \*\*Assumes \$1 million face amount base plan (i.e., no riders) with all current assumptions. For universal life policies, assume a premium sufficient to carry the policy to maturity. Commissions are shown to the writing agent, not general agent or brokerage general agent.

1. Universal Life

Companies

**Metropolitan Life Insurance Company**  
 200 Park Avenue  
 New York, NY 10166  
**John Calagna**  
 212-578-6252  
 jcalagna@metlife.com

**Midland National**  
 One Midland Plaza  
 Sioux Falls, SD 57193  
**Sales Support**  
 800-843-3316 ext 32150  
 salessupport@mnlife.com

**National Life Insurance Company**  
 1 National Life Drive  
 Montpelier, Vermont 05604  
 802-229-3333  
**NL Estate Provider**  
 Company issues 2 last survivor plan(s)

**Nationwide Financial**  
 One Nationwide Plaza  
 Columbus, OH 43215  
**Timothy Cook**  
 614-249-9149 Fax: 614-677-8030  
 cookt3@nationwide.com

Product

**Legacy Advantage SUL**  
 Company issues 1 last survivor plan  
 All except VI, Guam, PR

**Survivorship Innovation UL**  
 Company issues 2 last survivor plan(s)  
 All except AL, MT, NY, PR

AL, AK, AR, AZ, CA, CO, CT, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, NE, ND, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY, DC

**Nationwide YourLife SUL**  
 Company issues 3 last survivor plan(s)  
 All except NJ, PR

States available

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 38,790	\$1,000,000	\$ 37,350	\$1,000,000	\$ 38,000	\$1,000,000	\$ 44,907	\$1,000,000
10	77,580	1,000,000	74,700	1,000,000	76,000	1,000,000	89,815	1,000,000
15	116,370	1,000,000	112,050	1,000,000	114,000	1,000,000	134,722	1,000,000
20	155,160	1,000,000	149,400	1,000,000	152,000	1,000,000	179,630	1,000,000
25	193,950	1,000,000	186,750	1,000,000	190,000	1,000,000	224,537	1,000,000
<b>Cash</b>								
Surrender Value		Rate of Return at Death	Surrender Value		Rate of Return at Death	Surrender Value		Rate of Return at Death
5	\$ 20,143	137.55%	\$ 12,955	139.62%	\$ 19,667	139%	\$ 13,312	129.64%
10	75,091	44.96%	60,230	45.65%	68,226	45%	56,202	42.33%
15	137,349	24.33%	128,013	24.74%	131,546	25%	108,682	22.75%
20	207,979	15.71%	215,440	16.00%	205,699	16%	164,675	14.56%
25	297,256	11.09%	318,252	11.33%	293,427	11%	214,853	10.18%

Male, nonsmoker, age 57\*  
 Female, nonsmoker, age 52\*

Sample Illustrations

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 68,300	\$1,000,000	\$ 64,950	\$1,000,000	\$ 71,500	\$1,000,000	\$ 76,873	\$1,000,000
10	136,600	1,000,000	129,900	1,000,000	143,000	1,000,000	153,746	1,000,000
15	204,900	1,000,000	194,850	1,000,000	214,500	1,000,000	230,619	1,000,000
20	273,200	1,000,000	259,800	1,000,000	286,000	1,000,000	307,492	1,000,000
25	341,500	1,000,000	324,750	1,000,000	357,500	1,000,000	384,365	1,000,000
<b>Cash</b>								
Surrender Value		Rate of Return at Death	Surrender Value		Rate of Return at Death	Surrender Value		Rate of Return at Death
5	\$ 41,867	108.10%	\$ 25,112	110.60%	\$ 37,664	106%	\$ 29,892	102.31%
10	134,966	34.88%	107,707	35.77%	130,747	34%	89,575	32.81%
15	237,504	18.19%	219,519	18.74%	248,364	18%	142,066	16.90%
20	341,228	11.22%	348,145	11.62%	373,469	11%	186,779	10.26%
25	445,153	7.51%	480,811	7.84%	493,901	7%	188,202	6.74%

Male, nonsmoker, age 67\*  
 Female, nonsmoker, age 62\*

57 MNS/52 FNS	\$6,693	\$6,788	n/a	\$8,270
67 MNS/62 FNS	\$10,674	\$11,260	n/a	\$14,279
57 MNS/52 FNS	\$7,485 (\$1 CV in pol. yr. 48)	\$5,675 (\$1 CV in policy yr 48)	\$5,912	\$14,546 (\$1 CV in policy year 68)
67 MNS/62 FNS	\$12,834 (\$1 CV in pol. yr. 38)	\$9,945 (\$1 CV in pol yr 38)	\$11,604	\$23,688 (\$1 CV in policy year 58)
Current interest rate or dividend interest rate	4.5% This rate is net	5% This rate is gross	5.50% This rate is net	3.25% This rate is net

Min. prem. to qte. \$ mil. DB for life of 2nd-to-die/Min. prem. on curr. interest & mortality to produce \$1 cv/policy yr.

Current Rate for Term Option

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1	23	30					N/A	N/A
2	31	34					N/A	N/A
3	33	46					N/A	N/A
4	36	67					N/A	N/A
5	40	104					N/A	N/A
10	140	668					N/A	N/A
15	388	2258					N/A	N/A
20	985	6901					N/A	N/A

Company issues policy standard with one rated life	Yes, Table C max rating one life	No	Yes, Table C max rating one life	Yes table c max rating one life
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
Maximum number of combined table ratings	16	2nd insured table F max		one life 6 or better
Method for handling substandard issues	Extra Premiums, Flat Extras	Age Ratings	Age Ratings	Extra Premiums
Extended maturity option	Yes, \$1 min. CV at maturity	Yes, \$1 min. CV at maturity	Yes > 0 min. CV at maturity	Yes, 0 cv needed at maturity
Offer policy split option	Yes, without evidence of insurability, No extra prem.	Yes, with evidence of insurability, extra prem.	Yes, without evidence of insurability, No extra prem.	Yes, without evidence of insurability, extra prem.
Available riders	automatic increase benefit, joint 4-year term, long-term care, no lapse guarantee, policy split, premium waiver, Contact company for more info	maturity extensions, no lapse guarantee, policy split, Estate Preservation	automatic increase benefit, estate tax repeal rider, individual term, maturity extensions, policy split, survivor 4-year term	no lapse guarantee, policy split, survivor 4-year term, NLG not a rider
Reinsurance retention amount	\$20,000,000	\$1,000,000	\$2,000,000	\$15,000,000
Commission info **	MNS 57/FNS 52 MNS 67/FNS 62			

\*Assumes base plan (i.e., no riders) with all current assumptions. In addition, assumes a \$1,000,000 face amount policy. For universal life policies, values are based on the maximum commissionable annual premium. If values changes at first death, assumes first death at 22 years for 57/52 combination and 17 years for 67/62 combination. \*\*Assumes \$1 million face amount base plan (i.e., no riders) with all current assumptions. For universal life policies, assume a premium sufficient to carry the policy to maturity. Commissions are shown to the writing agent, not general agent or brokerage general agent.

1. Universal Life

Companies

**Pacific Life Insurance Company**  
45 Enterprise  
Aliso Viejo, CA 92656  
  
800 800 7681

**Penn Mutual Life Insurance Company, The**  
Philadelphia  
Philadelphia, PA 19172  
**Andrew Martin**  
215-956-8245  
martin.andrew@pennmutual.com

**Principal Life Insurance Company**  
711 High Street  
Des Moines, IA 50392  
**Paul Brees**  
515-247-5842 Fax: 515-362-0056  
brees.paul@principal.com

**Protective life Insurance Company**  
2801 Hwy 280 S.  
Birmingham, AL 35223  
**Marcia Johnson**  
205-268-7701 Fax: 205-268-3996  
marcia.johnson@protective.com

**Product** Pacific Estate Preserver III  
Company issues 1 last survivor plan  
All except NY

**Estate Protection UL**  
Company issues 3 last survivor  
plan(s)  
All except VI, Guam, PR

**SUL Protector II**  
Company issues 1 last survivor plan  
All states

**Survivor Select UL III**  
Company issues 2 last survivor  
plan(s)  
All except NY, Guam, PR

Sample Illustrations

Male, nonsmoker, age 57\*  
Female, nonsmoker, age 52\*

Duration	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit
5	\$ 61,200	\$1,000,000	\$ 46,400	\$1,000,000	\$ 37,316	\$1,000,000	\$ 37,100	\$1,000,000
10	122,400	1,000,000	92,800	1,000,000	74,632	1,000,000	74,200	1,000,000
15	183,600	1,000,000	139,200	1,000,000	111,947	1,000,000	111,300	1,000,000
20	244,800	1,000,000	185,600	1,000,000	149,263	1,000,000	148,400	1,000,000
25	306,000	1,000,000	232,000	1,000,000	186,579	1,000,000	185,500	1,000,000
Duration	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 34,712	113.58%	\$ 3,283	127.90%	\$ 0	139.67%	\$ 5,743	139.99%
10	108,265	36.82%	16,819	41.74%	21,613	45.67%	40,116	45.77%
15	207,354	19.39%	57,697	22.39%	66,349	24.75%	77,455	24.81%
20	336,324	12.10%	103,512	14.30%	113,653	16.01%	124,814	16.05%
25	502,263	8.22%	150,288	9.98%	148,701	11.33%	144,100	11.37%

Male, nonsmoker, age 67\*  
Female, nonsmoker, age 62\*

Duration	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit
5	\$103,550	\$1,000,000	\$ 74,450	\$1,000,000	\$ 56,604	\$1,000,000	\$ 59,950	\$1,000,000
10	207,100	1,000,000	148,900	1,000,000	113,208	1,000,000	119,900	1,000,000
15	310,650	1,000,000	223,350	1,000,000	169,812	1,000,000	179,850	1,000,000
20	414,200	1,000,000	297,800	1,000,000	226,416	1,000,000	239,800	1,000,000
25	517,750	1,000,000	372,250	1,000,000	283,021	1,000,000	299,750	1,000,000
Duration	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 61,417	88.24%	\$ 7,436	103.87%	\$ 7,199	117.55%	\$ 16,518	114.63%
10	186,463	27.60%	29,235	33.37%	49,352	38.20%	71,299	37.18%
15	350,964	13.62%	92,517	17.25%	86,513	20.24%	119,542	19.61%
20	555,106	7.81%	148,641	10.52%	79,122	12.72%	149,737	12.26%
25	814,132	4.75%	143,384	6.95%	0	98.72%	82,526	8.35%

Min. prem. to qte. \$1 mil. DB for life of 2nd-to-die/Min. prem. on curr. interest & mortality to produce \$1 cv/policy yr.

57 MNS/52 FNS	\$6,578	\$6,934	\$7,463	\$6,938
67 MNS/62 FNS	\$12,157	\$11,503	\$11,321	\$11,219
57 MNS/52 FNS	\$9,262	N/A	\$12,423 (\$1 CV in pol. yr. 69)	\$14,267 (\$1 CV in policy yr 48)
67 MNS/62 FNS	\$16,231	N/A	\$21,469 (\$1 CV in pol. yr 69)	\$22,110 (\$1 CV in policy yr 38)
Current interest rate or dividend interest rate	5.5% This rate is net	5% This rate is net	4.65% This rate is net	4%

Current Rate for Term Option

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1					0.01 per 1000	0.01		
2					0.06	0.14		
3					0.11	0.35		
4					0.18	0.63		
5					0.27	1.02		
10					1.22	4.81		
15					3.22	16.07		
20					4.56	26.68		

Company issues policy standard with one rated life	No	No	Yes Table 3 max rating one life	No
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
Maximum number of combined table ratings	P or better	24	One ins tble 15 or better	n/a
Method for handling substandard issues	Age Ratings, Flat extras	Extra Premiums	Extra Premiums	Extra Premiums
Extended maturity option	Yes, \$1 min. cv at maturity	No	Yes, No minimum CV at maturity	No
Offer policy split option	Yes, with evidence of insurability, No extra prem. accelerated benefit, automatic increase benefit, individual term, joint 1-year term, joint 4-year term, maturity extensions, no lapse guarantee, policy split, survivor 1-year term, term conversion option	Yes, No extra prem.	Yes, without evidence of insurability, No extra prem. estate tax repeal rider, individual term, joint 4-year term, maturity extensions, policy split	Yes, with evidence of insurability, No extra prem. estate tax repeal rider, policy split
Available riders		automatic increase benefit, policy split, survivor 4-year term		
Reinsurance retention amount	\$20 million	\$5,000,000	\$4 million	\$750,000
Commission info **				
MNS 57/FNS 52			50%	n/a
MNS 67/FNS 62			50%	n/a

\*Assumes base plan (i.e., no riders) with all current assumptions. In addition, assumes a \$1,000,000 face amount policy. For universal life policies, values are based on the maximum commissionable annual premium. If values changes at first death, assumes first death at 22 years for 57/52 combination and 17 years for 67/62 combination. \*\*Assumes \$1 million face amount base plan (i.e., no riders) with all current assumptions. For universal life policies, assume a premium sufficient to carry the policy to maturity. Commissions are shown to the writing agent, not general agent or brokerage general agent.

1. Universal Life

2. Participating

Companies

**Security Mutual Life Insurance Company of New York**  
 P.O. Box 1625  
 Binghamton, NY 13902-1625  
**Daniel P. Foley**  
 607-723-3551 Ext 376 Fax: 607-772-6726  
 dfoley@smlny.com

**Guardian Life Insurance Company of America**  
 7 Hanover Square  
 New York, NY 10004  
**Kristin Mastrandrea**  
 212-919-3965 Fax: 212-919-2790  
 kristin\_mastrandrea@glic.com

<b>Product</b>	<b>Survivorship UL</b>	<b>EstateGuard Whole Life</b>
<b>States available</b>	Company issues 3 last survivor plan(s) NY	Company issues 2 last survivor plan(s) All except MT, NJ, PA, VI, Guam, PR

Duration	Cumulative		Death	
	Premiums	Benefit	Premiums	Benefit
5	\$ 37,640	\$1,000,000	\$ 69,000	\$1,002,192
10	75,280	1,000,000	138,000	1,011,362
15	112,920	1,000,000	207,700	1,055,167
20	150,560	1,000,000	276,000	1,151,716
25	188,200	1,000,000	345,000	1,314,323
<b>Cash</b>				
Duration	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 12,482	139.20%	\$ 49,249	107.71%
10	63,817	45.51%	141,645	34.90%
15	129,910	24.66%	263,019	18.66%
20	211,887	15.94%	428,495	12.27%
25	309,641	11.28%	718,338	9.20%

Duration	Cumulative		Death	
	Premiums	Benefit	Premiums	Benefit
5	\$ 64,880	\$1,000,000	\$110,800	\$1,003,721
10	129,760	1,000,000	221,600	1,038,548
15	194,640	1,000,000	332,400	1,116,215
20	259,520	1,000,000	443,200	1,253,421
25	324,400	1,000,000	554,000	1,445,832
<b>Cash</b>				
Duration	Surrender Value	Rate of Return at Death	Surrender Value	Rate of Return at Death
5	\$ 26,220	110.66%	\$ 78,484	85.31%
10	111,661	35.79%	228,268	27.08%
15	220,515	18.75%	415,550	14.09%
20	346,602	11.63%	716,296	9.12%
25	482,558	7.84%	997,633	7%

57 MNS/52 FNS	NA	\$13,800
67 MNS/62 FNS	NA	\$22,160
57 MNS/52 FNS	\$6,555 (\$1 CV in pol. yr. 48)	\$7,850
67 MNS/62 FNS	\$10,985 (\$1 CV in pol. yr. 38)	\$12,962
<b>Current interest rate or dividend interest rate</b>	5% This rate is gross	7.25% This rate is gross

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1			0.35	0.35
2			0.35	0.35
3			0.35	0.35
4			0.35	0.35
5			0.35	0.35
10			0.35	1.17
15			0.72	3.78
20			2.21	11.07

<b>Company issues policy standard with one rated life</b>	No	No
<b>Company issues policy with one uninsurable</b>	Yes	Yes
<b>Maximum number of combined table ratings</b>	N/A	12
<b>Method for handling standard issues</b>	Extra Premiums	Age Ratings
<b>Extended maturity option</b>	No	No
<b>Offer policy split option</b>	Yes, without evidence of insurability, No extra prem.	Yes, without evidence of insurability, extra prem.
<b>Available riders</b>	accelerated benefit, individual term, policy split	individual term, policy split, Duo-Guard, EPUA, Death Waiver
<b>Reinsurance retention amount</b>	Varies by issue age; maximum is	\$11 million
<b>Commission info **</b>	\$750,000	
<b>MNS 57/FNS 52</b>	55%	n/a
<b>MNS 67/FNS 62</b>	55%	n/a



\*Assumes base plan (i.e., no riders) with all current assumptions. In addition, assumes a \$1,000,000 face amount policy. For universal life policies, values are based on the maximum commissionable annual premium. If values changes at first death, assumes first death at 22 years for 57/52 combination and 17 years for 67/62 combination. \*\*Assumes \$1 million face amount base plan (i.e., no riders) with all current assumptions. For universal life policies, assume a premium sufficient to carry the policy to maturity. Commissions are shown to the writing agent, not general agent or brokerage general agent.