

A Producer's Guide To Last Survivor Plans 2006



Welcome to LIFE INSURANCE SELLING's 17th annual report on last survivor plans. This year's survey includes information on 25 plans, broken down into three categories: participating, universal life, and variable universal life. This year, 21 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.

In mid-December, we will present the survey results shown on the following pages in a password-protected area of our Web site, www.lifeinsuranceselling.com. 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

Last Survivor 1. Participating

Companies

Guardian Life Insurance Company of America
7 Hanover Square
New York, NY 10004
Life Product Services
800-871-7780, press 2

Product	EstateGuard		
States available	Company issues 1 last survivor plan All except VT, DC, VI, Guam, PR		
Sample Illustrations Male, nonsmoker, age 67* Female, nonsmoker, age 62*	Duration	Cumulative Premiums	Death Benefit
	5	\$ 72,600	\$1,001,606
	10	145,200	1,007,677
	15	217,800	1,018,708
	20	290,400	1,073,984
	25	363,000	1,213,637
		Cash	
		Surrender Value	Rate of Return at Death
	Duration		
	5	\$ 57,010	105.18%
10	161,468	33.94%	
15	280,191	17.73%	
20	438,363	11.30%	
25	633,713	8.46%	
Sample Illustrations Male, nonsmoker, age 67* Female, nonsmoker, age 62*	Duration	Cumulative Premiums	Death Benefit
	5	\$116,600	\$1,002,253
	10	233,200	1,009,752
	15	349,800	1,043,475
	20	466,400	1,172,825
	25	583,000	1,402,803
		Cash	
		Surrender Value	Rate of Return at Death
	Duration		
	5	\$ 91,783	82.93%
10	245,982	25.71%	
15	423,605	12.77%	
20	670,257	8.30%	
25	1,001,175	6.49%	
Min. prem. to gte. \$1mil. DB for life of 2nd-to-die/Min. prem. on curr. interest & mortality to produce \$1 cv/policy yr.	57 MNS/52 FNS	\$14,520	
	67 MNS/62 FNS	\$23,320	
Current interest rate or dividend interest rate	57 MNS/52 FNS	n/a	
	67 MNS/62 FNS	n/a	
Current Rate for Term Option	Duration	57MNS/52FNS	67MNS/62FNS
	1	174	173
	2	173	172
	3	173	170
	4	172	168
	5	171	167
	10	166	513
	15	311	1,551
	20	908	3,993
	Company issues policy standard with one rated life	No	
Company issues policy with one uninsurable	Yes		
Maximum number of combined table ratings	16		
Method for handling standard issues	Age Ratings		
Extended maturity option	No		
Offer policy split option	Yes, without evidence of insurability; No xtra prem		
Available riders	individual term, policy split, survivor 1-year term, PUA, DG, 2nd to die DG, Split Dollar, Dth Wvr		
Reinsurance retention amount			
Commission info**			
MNS 57/FNS 52	\$8,000,000		
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 change 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.

Last Survivor

2. Universal Life

Companies

New York Life Insurance Company
51 Madison Avenue
New York, NY 10010
Danielle Rocchio
914.846.3249 Fax: 914.846.4342
danielle_roccchio@newyorklife.com

American Mayflower Life Insurance Company of New York
666 Third Avenue, 9th Floor
New York, New York 10017
Margo Leighliter
888-325-5433
Margo.Leighliter@genworth.com

AmerUs Life Insurance Company
611 5th Ave
Des Moines, IA 50309
Kent Campbell
800-800-9882 Fax: 515-242-4629
kent.campbell@amerus.com

AXA Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104
AXA Partners Life Sales
(800) 924-6669

		Survivorship Whole Life		Lifetime ProviderSM NY SUL		Indexed Survivor UL		Athena Survivorship UL II		
<i>Product</i>		Company issues 3 last survivor plan(s)		Company issues 1 last survivor plan		Company issues 2 last survivor plan(s)		Company issues 2 last survivor plan(s)		
<i>States available</i>		All except VI, Guam, PR		NY		All except DE, IL, MA, MD, MN, MT, NY, OR, PA, TX, VT, VI, Guam, PR		All states		
<i>Sample Illustrations</i>	---- <i>Duration</i>	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	
		5	\$ 82,750	\$1,002,664	\$ 43,825	\$1,000,000	\$ 41,350	\$1,000,000	\$ 44,720	\$1,000,000
		10	165,500	1,035,520	87,650	1,000,000	82,700	1,000,000	89,440	1,000,000
		15	248,250	1,108,864	131,475	1,000,000	124,050	1,000,000	134,160	1,000,000
		20	331,000	1,225,351	175,300	1,000,000	165,400	1,000,000	178,880	1,000,000
	25	413,750	1,394,490	219,125	1,000,000	206,750	1,000,000	223,600	1,000,000	
	<i>Duration</i>	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	
		5	\$ 77,903	98.89%	\$ 107	130.90%	\$ 19,272	134.00%	\$ 16,041	-32.37%
		10	204,559	32.13%	45,090	42.80%	81,630	44.00%	69,326	-4.69%
		15	373,065	17.22%	101,173	23.00%	185,433	24.00%	134,038	-0.01%
20		592,128	11.31%	168,379	14.70%	332,847	15.00%	210,106	1.51%	
	25	870,753	8.42%	233,456	10.30%	551,939	11.00%	297,266	2.12%	
<i>Sample Illustrations</i>	<i>Duration</i>	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	
		5	\$138,700	\$1,006,274	\$ 75,107	\$1,000,000	\$ 71,550	\$1,000,000	\$ 79,050	\$1,000,000
		10	277,400	1,069,589	150,215	1,000,000	143,100	1,000,000	151,810	1,000,000
		15	416,100	1,207,772	225,322	1,000,000	214,650	1,000,000	227,715	1,000,000
		20	554,800	1,430,428	300,430	1,000,000	286,200	1,000,000	303,620	1,000,000
	25	693,500	1,748,446	375,537	1,000,000	357,750	1,048,053	379,525	1,000,000	
	<i>Duration</i>	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	
		5	\$136,620	75.38%	\$ 0	103.40%	\$ 47,001	106.00%	\$ 36,152	-23.77%
		10	353,697	23.70%	27,355	33.20%	161,856	34.00%	125,713	-3.46%
		15	632,747	12.47%	75,388	17.20%	345,414	18.00%	229,710	0.11%
20		979,687	8.35%	108,198	10.40%	605,002	11.00%	340,410	1.08%	
25	1,409,579	6.53%	96,093	6.90%	998,145	8.00%	452,725	1.33%		
<i>Min. prem. to give \$1mil. DB for life or 2nd-to-die/Min. - prem. on curr. interest & mortality to produce \$1 cv/policy/yr.</i>	57 MNS/52 FNS	\$16,550		\$6,236		\$7,085		\$6,707		
	67 MNS/62 FNS	\$27,740		\$10,389		\$11,748		\$11,397		
	57 MNS/52 FNS	\$3,430 (3614 in yrs 1 - 5)		\$9,714 (yrs 1-5); \$9,201 (yrs 6+)		\$4,523 (\$1 CV in pol. yr. 48)		\$6,564		
67 MNS/62 FNS	\$5,746 (5946 in yrs 1 - 5)		\$20,280 (yrs 1-5); \$19,316 (yrs 6+)		\$7,546 (\$1 CV in pol. yr. 38)		\$10,622			
<i>Current interest rate or dividend interest rate</i>	6.79% This rate is net		5.40% credited interest rate on CV This rate is net		8.90% This rate is gross		4.50% This rate is gross			
<i>Current Rate for Term Option</i>	<i>Duration</i>	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	
	1			0.12	0.12	0.00001	0.00005	0.046	0.073	
	2			0.12	0.12	0.00008	0.00033	0.15	0.25	
	3			0.12	0.12	0.00020	0.00095	0.29	0.47	
	4			0.12	0.12	0.00040	0.00195	0.45	0.70	
	5			0.12	0.12	0.00071	0.00360	0.66	1.00	
	10			0.12	0.48	0.00611	0.03001	1.13	2.66	
15			0.60	2.28	0.02766	0.16278	1.90	5.81		
20			2.04	10.92	0.09273	0.54752	2.50	11.89		
<i>Company issues policy standard with one rated life</i>	No		No		No		Yes, one life can be X (Uninis)			
<i>Company issues policy with one uninsurable</i>	Yes		Yes		Yes		Yes			
<i>Maximum number of combined table ratings</i>	One insured at Class 13 with a flat xtra; the other class 4 or better and younger than 80		Table 16 if both lives are insurable; table 4 if one life uninsurable		24		8			
<i>Method for handling substandard issues</i>	Extra Premiums		Extra Premiums		Extra Premiums		Extra Premiums			
<i>Extended maturity option</i>	No		No		No		Yes, \$1 cv must be avail. at maturity			
<i>Offer policy split option</i>	Yes, without evidence of insurability; No xtra prem		Yes, with evidence of insurability; No xtra prem.		Yes, without evidence of insurability; No xtra prem		Yes, without evidence of insurability; No xtra prem			
<i>Available riders</i>	accelerated benefit, first-to-die, policy split, dividend option, increasing term rider, level term rider, option to purchase paid-up additions		estate tax repeal rider, no lapse guarantee, policy split, no maturity date		No xtra prem accelerated benefit, joint 4-year term, no lapse guarantee, policy split, Overloan Protection, Joint Term, DB Return of Prem		accelerated benefit, estate tax repeal rider, maturity extensions, no lapse guarantee, policy split, terminal illness, contact co.			
<i>Reinsurance retention amount</i>	\$35 Million, ages 20-65; \$17.5 million, 66-75; \$7.5 million, 76+		\$2,000,000		\$1,000,000 at most ages		\$25,000,000			
<i>Commission info**</i>	MNS 57/FNS 52		NR				55%			
	MNS 67/FNS 62		NR				55%			

* 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 change 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.

Last Survivor 2. Universal Life

Companies

Bankers Life Insurance Company of New York
65 Froehlich Farm Blvd
Woodbury, NY 11797-2903
Jim Kerwin
516-390-7411 Fax: 516-364-8980
jim.kerwin@blny.com

Banner Life Insurance
1701 Research Blvd.
Rockville, MD 20850
Michael Foley
301-279-4113 Fax: 301-279-4816
mfoley@lgamerica.com

Cincinnati Life Insurance Company, The
P.O. Box 145496
Cincinnati, Ohio 45250-5496
Jim Stark
(513) 870-2234 Fax: (513) 881-8097
jim_stark@cinfin.com

First Colony Life Insurance Company
700 Main Street
Lynchburg, VA 24504
Margo Leighliter
888-325-5433
Margo.Leighliter@genworth.com

Product

Indexed Survivor UL
Company issues 2 last survivor plan(s)

Survivor Life
Company issues 1 last survivor plan

LifeHorizons SUL
Company issues 1 last survivor plan

Lifetime ProviderSM SUL
Company issues 1 last survivor plan

States available

NY

All except MS, MT, NY, TX

All except AK, FL, MD, ME, NJ, NY, OR, PA, VI, Guam, PR

All except MS, NJ, NY, VI, Guam, PR

Sample Illustrations

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 41,350	\$1,000,000	\$ 71,250	\$1,000,000	\$ 43,865	\$1,000,000	\$ 43,825	\$1,000,000
10	82,700	1,000,000	142,500	1,000,000	87,730	1,000,000	87,650	1,000,000
15	124,050	1,000,000	213,750	1,000,000	131,594	1,000,000	131,475	1,000,000
20	165,400	1,000,000	285,000	1,000,000	175,459	1,000,000	175,300	1,000,000
25	206,750	1,000,000	356,250	1,000,000	219,324	1,000,000	219,125	1,000,000
Cash		Cash		Cash		Cash		
5	\$ 19,272	134.00%	\$ 52,633	106.00%	\$ 26,559	130.87%	\$ 107	130.90%
10	81,630	44.00%	154,113	42.76%	92,482	42.76%	45,090	42.80%
15	185,433	24.00%	280,202	18.00%	179,742	23.02%	101,173	23.00%
20	332,847	15.00%	435,497	11.00%	271,380	14.73%	168,379	14.70%
25	551,939	11.00%	620,037	7.00%	379,890	10.35%	233,456	10.30%

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 71,550	\$1,000,000	\$123,850	\$1,000,000	\$ 80,014	\$1,000,000	\$ 75,107	\$1,000,000
10	143,100	1,000,000	247,700	1,000,000	160,028	1,000,000	150,215	1,000,000
15	214,650	1,000,000	371,550	1,000,000	240,042	1,000,000	225,322	1,000,000
20	286,200	1,000,000	495,400	1,000,000	320,056	1,000,000	300,430	1,000,000
25	357,750	1,048,053	619,250	1,000,000	400,070	1,000,000	375,537	1,000,000
Cash		Cash		Cash		Cash		
5	\$ 47,001	106.00%	\$ 98,047	80.00%	\$ 54,199	100.36%	\$ 0	103.40%
10	161,856	34.00%	270,598	24.00%	169,256	32.11%	27,355	33.20%
15	345,414	18.00%	482,421	12.00%	315,086	16.45%	75,388	17.20%
20	605,002	11.00%	741,682	6.00%	460,498	9.96%	108,198	10.40%
25	998,145	8.00%	1,062,755	4.00%	611,489	6.45%	96,093	6.90%

Min. prem. to give \$1mil. DB for life or 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
	\$7,085	\$11,748	\$14,250	\$24,770	\$18,767	\$32,175	\$6,236	\$10,389
	\$4,523 (\$1 CV in pol. yr. 48)	\$7,546 (\$1 CV in pol. yr. 38)	\$14,250	\$24,770	6,498.40 (\$1 CV in pol. yr. 45)	11,853.93 (\$1 CV in pol. yr. 36)	\$9,714 (yrs 1-5); \$9,201 (yrs 6+)	\$20,280 (yrs 1-5); \$19,316 (yrs 6+)
Current interest rate or dividend interest rate	8.90%	This rate is gross	4.80%	This rate is net	5.00%	This rate is gross	5.40% (credited int. rate on CV)	This rate is net

Current Rate for Term Option

Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1	0.00001	0.00005	0.00480	0.02172	0.010058	0.038400	0.12	0.12
2	0.00008	0.00033	0.01584	0.07260	0.033094	0.134473	0.12	0.12
3	0.00020	0.00095	0.02964	0.13752	0.060409	0.261479	0.12	0.12
4	0.00040	0.00195	0.04680	0.22020	0.091246	0.423239	0.12	0.12
5	0.00071	0.00360	0.06768	0.32388	0.126558	0.617173	0.12	0.12
10	0.00611	0.03001	0.24588	1.26612	0.348355	1.901057	0.12	0.48
15	0.02766	0.16278	0.70572	3.89520	0.85487	5.179915	0.60	2.28
20	0.09273	0.54752	1.78608	10.27164	1.976311	12.973761	2.04	10.92

Company issues policy standard with one rated life	No	No	Yes, each life is rated separately. One uninsurable life is OK if the healthy life is Table 4 or less and age 85 or less.		No
Company issues policy with one uninsurable	Yes	Yes	Yes		Yes
Maximum number of combined table ratings	24	No Max	Each life is rated separately. One uninsurable life is OK if the healthy life is Table 4 or less and age 85 or less		Table 16 if both lives are insurable; table 4 if one life is uninsurable
Method for handling substandard issues	Extra Premiums	Age Ratings	Each life is rated separately (as stated above)		Extra Premiums
Extended maturity option	No	Yes	Yes \$1 cv must be avail. at maturity		No
Offer policy split option	Yes, without evidence of insurability;	No	Yes, without evidence of insurability;		Yes, with evidence of insurability;
Available riders	No xtra prem accelerated benefit, joint 4-year term, no lapse guarantee, policy split, Overloan Protection, Joint Term, DB Return of Prem	policy split	No xtra prem		No xtra prem
Reinsurance retention amount	\$1,000,000 at most ages	\$1,000,000	\$1mm<61; \$500k-60		\$2,000,000
Commission info**	MNS 57/FNS 52		50%		NR
	MNS 67/FNS 62		50%		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 change 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.

Last Survivor 2. Universal Life

Companies

Indianapolis Life Ins. Co.
9200 Keystone Crossing
Indianapolis, IN 46240-4603
Peter Scanlon
515-242-4461 Fax: 515-242-4629
peter.scanlon@amerus.com

ING "Reliastar Life Ins. Co."
20 Washington Ave. South
Minneapolis, MN 55401
National Sales Support Team
800-333-6965

John Hancock Life Ins. Co., USA
197 Clarendon Street
Boston, MA 02116
Brian Carmichael
617-663-4748 Fax: 416-926-3121
alexandra_lee@jhancock.com

Massachusetts Mutual Life Ins. Co.
1295 State Street
Springfield, MA 01111
Laurie Gibson
860-562-3555 Fax: 860-562-6110
lgibson@massmutual.com

		Indexed Survivor UL	ING GSUL	Protection SUL-G	SUL GuardSM	
Product		Co. issues 2 last survivor plan(s)	Co. issues 3 last survivor plan(s)	Co. issues 5 last survivor plan(s)	Co. issues 8 last survivor plan(s)	
States available		All except DE, IL, MA, MD, MN, MT, NC, NH, NY, OR, PA, TX, VT	All states	All except VI	All except VI, Guam, PR	
Sample Illustrations	---- Duration 5 10 15 20 25 Male, nonsmoker, age 57* Female, nonsmoker, age 52*	Cumulative Premiums	Cumulative Premiums	Cumulative Premiums	Cumulative Premiums	
		Death Benefit	Death Benefit	Death Benefit	Death Benefit	
		Cash	Cash	Cash	Cash	
		Surrender Value	Surrender Value	Surrender Value	Surrender Value	
		Rate of Return at Death	Rate of Return at Death	Rate of Return at Death	Rate of Return at Death	
	Male, nonsmoker, age 67* Female, nonsmoker, age 62*	Cumulative Premiums	Cumulative Premiums	Cumulative Premiums	Cumulative Premiums	
		Death Benefit	Death Benefit	Death Benefit	Death Benefit	
		Cash	Cash	Cash	Cash	
		Surrender Value	Surrender Value	Surrender Value	Surrender Value	
		Rate of Return at Death	Rate of Return at Death	Rate of Return at Death	Rate of Return at Death	
Min. prem. to give \$1mil. DB for life or 2nd-to-die/Min. - prem. on curr. interest & mortality to produce \$1 cv/policy yr.	57 MNS/52 FNS	\$7,085	\$6,228	\$6,226	\$6,662	
	67 MNS/62 FNS	\$11,748	\$9,356	\$10,473	\$10,985	
	57 MNS/52 FNS	\$4,523 (\$1 CV in pol. yr. 48)	\$12,326			
	67 MNS/62 FNS	\$7,546 (\$1 CV in pol. yr. 38)	\$17,982			
	Current interest rate or dividend interest rate	8.90% This rate is gross	4.15% This rate is net	5.05% This rate is net	3.95% This rate is net	
	Current Rate for Term Option	Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
		1	0.00001	0.00005		
		2	0.00008	0.00033		
		3	0.00020	0.00095		
		4	0.00040	0.00195		
5		0.00071	0.00360			
10		0.00611	0.03001			
15	0.02766	0.16278				
20	0.09273	0.54752				
Company issues policy standard with one rated life	No	No	Yes	No		
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes		
Maximum number of combined table ratings	24	P for each		n		
Method for handling standard issues	Extra Premiums	Extra Premiums	table rating, flat extras	Extra Premiums		
Extended maturity option	No	Yes, \$1.00 min cv required at maturity	Yes, 0 cv required at maturity	No		
Offer policy split option	Yes, w/o evidence of insurability; No xtra prem	Yes, w/o evidence of insurability; No xtra prem	Yes, w/o evidence of insurability; xtra prem.	Yes, w/o evidence of insurability; No xtra prem		
Available riders	accelerated benefit, joint 4-year term, no lapse guarantee, policy split, contact co.	accelerated benefit, estate tax repeal rider, maturity extensions, contact co.	joint 4-year term, maturity extensions, no lapse guarantee, policy split, premium waiver, PPR E, ROP, CVER, DPSP	accelerated benefit, policy split, Substitute of Insured, Estate Protection		
Reinsurance retention amount	\$1,000,000 at most ages		\$25,000,000	\$20,000,000		
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 change 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.

Last Survivor 2. Universal Life

Companies

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

National Life Ins. Co.
One National Life Drive
Montpelier, Vermont 5604
Stephan Mayr
802-229-3813 Fax: 802-229-7197
smayr@nationallife.com

Pacific Life Ins. Co.
700 Newport Center Drive
Newport Beach, CA 92660
800-800-6416

Penn Mutual Life Insurance Company
Philadelphia
Philadelphia, PA 19172
Raymond G. Caucci
215-956-8085 Fax: 215-956-8145
caucci.raymond@pennmutual.com

Product

Legacy Advantage SUL
Co. issues 3 last survivor plan(s)

NL Estate Provider
Co. issues 3 last survivor plan(s)

Pacific Estate Preserver
Co. issues 2 last survivor plan(s)

EstateMax II
Co. issues 2 last survivor plan(s)

States available

All except VI, Guam, PR

All except VI, Guam, PR

All except NY

All except VI, Guam, PR

Sample Illustrations

Duration	Cumulative		Cumulative		Cumulative		Cumulative		
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	
5	\$ 38,790	\$1,000,000	\$ 38,000	\$1,000,000	\$ 65,950	\$1,000,000	\$ 44,700	\$1,000,000	
10	77,580	1,000,000	76,000	1,000,000	131,900	1,000,000	89,400	1,000,000	
15	116,370	1,000,000	114,000	1,000,000	197,850	1,000,000	134,100	1,000,000	
20	155,160	1,000,000	152,000	1,000,000	263,800	1,000,000	178,800	1,000,000	
25	193,950	1,000,000	190,000	1,000,000	329,750	1,000,000	223,500	1,000,000	
Cash		Cash		Cash		Cash		Cash	
5	\$ 20,143	137.55%	\$ 19,667	139.00%	\$ 40,784	109.80%	\$ 34,464	129.88%	
10	75,091	44.96%	68,226	45.00%	122,357	35.50%	90,954	42.41%	
15	137,349	24.33%	131,546	25.00%	233,291	18.60%	173,141	22.80%	
20	207,979	15.71%	205,699	16.00%	378,910	11.50%	275,693	14.59%	
25	297,256	11.09%	293,427	11.00%	568,968	7.74%	402,366	10.21%	

Duration	Cumulative		Cumulative		Cumulative		Cumulative		
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	
5	\$ 68,300	\$1,000,000	\$ 71,500	\$1,000,000	\$113,400	\$1,000,000	\$ 76,300	\$1,000,000	
10	136,600	1,000,000	143,000	1,000,000	226,800	1,000,000	152,600	1,000,000	
15	204,900	1,000,000	214,500	1,000,000	340,200	1,000,000	228,900	1,000,000	
20	273,200	1,000,000	286,000	1,000,000	453,600	1,000,000	305,200	1,000,000	
25	341,500	1,000,000	357,500	1,000,000	567,000	1,000,000	381,500	1,000,000	
Cash		Cash		Cash		Cash		Cash	
5	\$ 41,867	108.10%	\$ 37,664	106.00%	\$ 72,905	84.10%	\$ 61,802	102.67%	
10	134,966	34.88%	130,747	34.00%	213,949	26.00%	160,579	32.94%	
15	237,504	18.19%	248,364	18.00%	402,038	12.60%	300,857	16.98%	
20	341,228	11.22%	373,469	11.00%	641,719	7.04%	467,601	10.32%	
25	445,153	7.51%	493,901	7.00%	963,214	4.20%	649,162	6.79%	

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

57 MNS/52 FNS	\$6,693.12	\$19,600	\$8,196	\$7,243
67 MNS/62 FNS	\$10,674.29	\$33,730	\$14,599	\$11,587
57 MNS/52 FNS	8634.03 (\$1 CV in policy year 68)	\$6,887	\$7,306	6989
67 MNS/62 FNS	14931.93 (\$1 CV in policy year 58)	\$11,604	\$13,012.00	\$11,545
Current interest rate or dividend interest rate	4.50% This rate is net	5.50% This rate is net	5.70% This rate is net	5.25% This rate is net

Current Rate for Term Option

Duration	1	2	3	4	5	10	15	20
----------	---	---	---	---	---	----	----	----

Company issues policy standard with one rated life	Yes, max. table rating on one life is C	Yes	No	Yes, max table rate on one life is 4
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
Maximum number of combined table ratings	16			T 8 & U
Method for handling standard issues	Table Ratings, Flat Extra	Age Ratings	Table Ratings, Flat Extras	Extra Premiums
Extended maturity option	Yes, \$1 cv must be avail. at maturity	Yes	Yes \$0.01 min cv at maturity	Yes, \$1.00 min. cv at maturity
Offer policy split option	Yes, w/o evidence of insurability; No xtra prem	Yes, w/o evidence of insurability; No xtra prem	Yes, w/o evidence of insurability; No xtra prem	Yes, without evidence of insurability; No xtra prem
Available riders	automatic increase benefit, estate tax repeal rider, joint 4-year term, long-term care, no lapse guarantee, contact co.	accelerated benefit, automatic increase benefit, individual term, policy split	accelerated benefit, individual term, maturity extensions, no lapse guarantee, policy split	automatic increase benefit, individual term, maturity extensions, no lapse guarantee, contact co.
Reinsurance retention amount	\$30,000,000	\$2,000,000	\$12,000,000	\$2,000,000
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 change 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.

Last Survivor 2. Universal Life

Companies

Protective Life Ins. Co.
2801 Highway 280 South
Birmingham, AL 35223
Chip Wann
205-268-6461
chip.wann@protective.com

Prudential Financial
213 Washington Street
Newark, NJ 07102
Andrew Berman
973-802-9869 Fax: 973-802-7511
andrew.berman@prudential.com

Security Financial Life Insurance Co.
4000 Pine Lake Road
Lincoln, NE 68516
Tris Rockwell
402-437-3518
TRockwell@Assurity.com

Security Mutual Life Ins. Co. of New York
P.O. Box 1625
Binghamton, NY 13902-1625
Daniel P. Foley
(607) 723-3551 Ext 376
dfoley@smlny.com

Product Survivor Select III
Co. issues 2 last survivor plan(s)

States available All except NY, Guam, PR

Pruco Life SUL Protector
Co. issues 3 last survivor plan(s)

All states

Joint and Survivor Life
Co. issues 1 last survivor plan
All except CT, FL, MA, MD, ME, MT, NH, NJ, NY, OR, PA, SC, VT, WI, VI, PR

Estate Conservor UL Gold
Co. issues 2 last survivor plan(s)

NJ, NY

Sample Illustrations

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 37,100	\$1,000,000	\$ 37,365	\$1,000,000	\$ 52,800	\$1,000,000	\$ 36,545	\$1,000,000
10	74,200	1,000,000	74,725	1,000,000	105,600	1,000,000	73,090	1,000,000
15	111,300	1,000,000	112,095	1,000,000	158,400	1,000,000	109,635	1,000,000
20	148,400	1,000,000	149,450	1,000,000	211,200	1,000,000	146,180	1,000,000
25	185,500	1,000,000	186,825	1,000,000	264,000	1,000,000	182,725	1,000,000
Cash		Cash		Cash		Cash		
5	\$ 5,743	139.00%	\$ 14,447	0.00%	\$ 40,852	121.00%	\$ 20,714	140.82%
10	40,116	45.00%	42,168	45.64%	111,951	39.00%	70,176	46.04%
15	77,455	24.00%	88,024	24.74%	198,521	21.00%	133,818	24.98%
20	124,814	16.00%	134,924	16.00%	290,588	13.00%	212,095	16.17%
25	144,100	11.00%	175,791	11.32%	384,802	9.00%	300,247	11.46%

Duration	Cumulative		Cumulative		Cumulative		Cumulative	
	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit	Premiums	Death Benefit
5	\$ 59,950	\$1,000,000	\$ 61,985	\$1,000,000	\$ 91,350	\$1,000,000	\$ 65,220	\$1,000,000
10	119,900	1,000,000	123,971	1,000,000	182,700	1,000,000	130,440	1,000,000
15	179,850	1,000,000	185,955	1,000,000	274,050	1,000,000	195,660	1,000,000
20	239,800	1,000,000	247,942	1,000,000	365,400	1,000,000	260,880	1,000,000
25	299,750	1,000,000	309,925	1,000,000	456,750	1,000,000	326,100	1,000,000
Cash		Cash		Cash		Cash		
5	\$ 16,518	114.00%	\$ 30,203	0.00%	\$ 70,212	94.00%	\$ 44,146	110.40%
10	71,299	37.00%	78,257	36.59%	186,442	30.00%	131,553	35.70%
15	119,542	19.00%	142,595	19.25%	315,258	15.00%	242,950	18.69%
20	149,737	12.00%	188,983	12.00%	427,596	9.00%	370,338	11.59%
25	82,526	8.00%	190,726	8.14%	506,196	6.00%	487,495	7.81%

Min. prem. to give \$1mil. DB for life or 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
	\$6,938	\$11,220	\$7,179	\$11,675	\$19,262	\$32,802	N/A	N/A
	14266	\$22,110	9733	\$15,445	11,061.61	\$18,135.65	6,722	\$11,420
Current interest rate or dividend interest rate	4.00%	This rate is net	4.60%	This rate is net	4.75%	This rate is net	5.00%	This rate is gross

Duration	57MNS/52FNS		67MNS/62FNS		57MNS/52FNS		67MNS/62FNS	
	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS
1	43.70	55.43	16	25	0.01092	0.06432	11	32
2	56.22	147.21	51	84	0.03660	0.22476	44	144
3	86.69	263.89	92	155	0.06996	0.42408	87	321
4	124.19	410.57	139	265	0.11208	0.67380	135	540
5	169.39	598.29	194	387	0.16620	0.98567	182	760
10	571.44	2268.97	630	1693	0.70356	3.91524	228	765
15	1628.86	6516.16	1796	6586	2.12544	11.3538	563	1,762
20	4082.49	16248.29	4104	14198	5.61168	27.6078	1,440	5,952

Company issues policy standard with one rated life	No	No	No	No
Company issues policy with one uninsurable	Yes	Yes	Yes	Yes
Maximum number of combined table ratings	6/uninsurable	9	42 — 36+6	Unins+Table 4
Method for handling standard issues	Extra Premiums	Extra Premiums	Extra Premiums	Extra Premiums, Increased COI charges/FE
Extended maturity option	No	Yes, \$1 min. cv at maturity	No	No
Offer policy split option	Yes, with evidence of insurability; No xtra prem	Yes, w/o evidence of insurability; No xtra prem	Yes, with evidence of insurability; No xtra prem	Yes, with evidence of insurability; No xtra prem
Available riders	estate tax repeal rider, no lapse guarantee, policy split, survivor 4-year term, terminal illness	accelerated benefit, estate tax repeal rider, policy split, Target Term Rider	Children's Insurance, Waiver, ADB	accelerated benefit, policy split, 2 split opt: Fed Estate Tax Law change & Divorce
Reinsurance retention amount	\$750,000	\$65,000,000	Varies by age, rating	\$750,000 (varies by age)
Commission info**	40% - 85%		45% to 80%	55%
MNS 57/FNS 52	40% - 85%		45% to 80%	55%
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 change 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.

Last Survivor 2. Universal Life

3. Variable Universal Life

Companies

Union Central Life (A UNIFI Company)
1876 Waycross Rd
Cincinnati, OH 45240
Linda Glantz-Murray
800-319-6903 ext. 71079
linda.glantz@acaciagr.com

West Coast Life Insurance Company
343 Sansome St.
San Francisco, CA 94104
Tom Wong
415-591-8375 Fax: 415-433-1372
tom.wong@wclife.com

Ameritas Variable Life Ins. Co. (a UNIFI Company)
5900 O Street, P.O. Box 52550
Lincoln, NE 68501-2550
Linda Glantz-Murray
800-319-6903 ext. 71079
linda.glantz@acaciagr.com

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

		Union Central Life (A UNIFI Company)		West Coast Life Insurance Company		Ameritas Variable Life Ins. Co. (a UNIFI Company)		Midland National Life		
Product		Excel Survivor UL Co. issues 4 last survivor plan(s)		Golden Legacy Protector IV Co. issues 1 last survivor plan		Overture BRAVO! SVUL Co. issues 4 last survivor plan(s)		Survivorship VUL Company issues 2 last survivor plan(s)		
States available		All except VI, Guam, PR		All except NY, VI, Guam, PR		All except NY, VI, Guam, PR		All except AL, MT, NY, VT, PR		
Sample Illustrations	Duration	--- Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	
		5	\$ 38,600	\$1,000,000	\$ 39,900	\$1,000,000	\$ 50,103	\$1,000,000	\$ 51,350	\$1,000,000
		10	77,200	1,000,000	79,800	1,000,000	100,207	1,000,000	102,700	1,000,000
		15	115,800	1,000,000	119,700	1,000,000	150,310	1,000,000	154,050	1,000,000
		20	154,400	1,000,000	159,600	1,000,000	200,413	1,000,000	205,200	1,000,000
	25	193,000	1,000,000	199,500	1,000,000	250,516	1,000,000	256,750	1,093,860	
	Duration	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	
		5	\$ 14,941	137.81%	\$ 5,961		\$ 44,846	123.86%	\$ 41,796	122.58%
		10	72,255	45.05%	62,048		133,592	40.37%	130,157	39.93%
		15	143,811	24.38%	129,663		257,438	21.56%	257,081	21.29%
20		218,190	15.74%	196,486		434,798	13.69%	451,184	13.50%	
25	308,083	11.12%	284,954		695,737	9.49%	1,041,772	9.90%		
Sample Illustrations	Duration	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	Cumulative Premiums	Death Benefit	
		5	\$ 70,250	\$1,000,000	\$ 64,600	\$1,000,000	\$ 91,379	\$1,000,000	\$108,950	\$1,000,000
		10	140,500	1,000,000	129,200	1,000,000	182,758	1,000,000	217,900	1,000,000
		15	210,750	1,000,000	193,800	1,000,000	274,137	1,000,000	326,850	1,000,000
		20	281,000	1,000,000	258,400	1,000,000	365,516	1,000,000	435,800	1,300,910
	25	351,250	1,000,000	323,000	1,000,000	456,895	1,279,776	544,750	2,334,767	
	Duration	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	Cash Surrender Value	Rate of Return at Death	
		5	\$ 35,676	106.71%	\$ 16,018		\$ 84,143	94.06%	\$ 95,074	85.91%
		10	135,360	34.39%	103,794		237,629	29.78%	292,022	26.72%
		15	254,114	17.88%	207,603		447,374	15.00%	647,755	13.05%
20		376,294	10.99%	304,349		745,467	8.84%	1,238,962	9.56%	
25	522,629	7.33%	410,911		1,218,834	7.22%	2,223,588	9.94%		
Min. prem. to give \$1mil. DB for life or 2nd-to-die/Min. prem. on curr. interest & mortality to produce \$1 cv/policy/yr.	57 MNS/52 FNS	N/A		\$6,935		N/A		\$8,025		
	67 MNS/62 FNS	N/A		\$11,236		N/A		\$19,435		
	57 MNS/52 FNS	\$5,747 (through pol. yr. 48)		\$7,048		\$5,906 (through pol. yr. 48)		\$5,340 yrs 1-3; \$2,811 (\$45 yr 38)		
	67 MNS/62 FNS	\$9,798 (through pol. yr. 38)		\$11,164		\$12,181 (through pol. yr. 38)		\$11,110 yrs 1-3; \$7,083.60 (\$1 yr 38)		
Current interest rate or dividend interest rate	5.65% This rate is net		4.80% This rate is net		10.00% This rate is gross		12.00% This rate is gross			
Current Rate for Term Option	Duration	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	57MNS/52FNS	67MNS/62FNS	
	1							0.002016	0.010752	
	2							0.010548	0.044976	
	3							0.021408	0.088152	
	4							0.035916	0.150912	
	5							0.061488	0.275208	
	10							0.198336	1.120476	
	15							0.641256	4.368036	
	20							2.154816	15.501912	
	Company issues policy standard with one rated life	Yes, Table C max rating on one life		No		Yes Table C		Yes		
Company issues policy with one uninsurable	Yes		Yes		Yes		Yes			
Maximum number of combined table ratings	20		Table D (4)		20		23			
Method for handling standard issues	Extra Premiums		Extra Premiums		Extra Premiums, Frasierized adjustment		Age Ratings			
Extended maturity option	Yes, \$1 min. cv at maturity		Yes, \$1 min. cv at maturity		Yes		Yes, \$1 min. cv at maturity			
Offer policy split option	Yes, w/o evidence of insurability; xtra prem		Yes, w/o evidence of insurability; No xtra prem		Yes, with evidence of insurability; no xtra prem		Yes, with evidence of insurability; No xtra prem			
Available riders	accelerated benefit, automatic increase benefit, individual term, joint 4-year term, contact co.		accelerated benefit, estate tax repeal rider, maturity extensions, no lapse guarantee, contact co.		accelerated benefit, estate tax repeal rider, first-to-die, individual term, policy split, contact co.		individual term, no lapse guarantee			
Reinsurance retention amount	\$2,000,000		\$250,000		\$2,000,000		\$1,000,000			
Commission info**	MNS 57/FNS 52 MNS 67/FNS 62		Please call Please call		Contact WCL BGA Contact WCL BGA		Please call Please call			

* 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 change 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.

