

A Producer's Guide To Universal Life

2006

Welcome to LIFE INSURANCE SELLING's 25th annual report on universal life (UL) plans. This year's survey includes information on 42 plans, listed alphabetically on pages 60 to 86.

We gathered the information on the following pages by e-mailing survey links to hundreds of life insurance companies. We asked each company to limit its response to one product, preferably its best-selling UL plan in the past year. If a company recently has introduced a product that it believes soon may become its best-selling plan, the company may have provided information about that product instead.

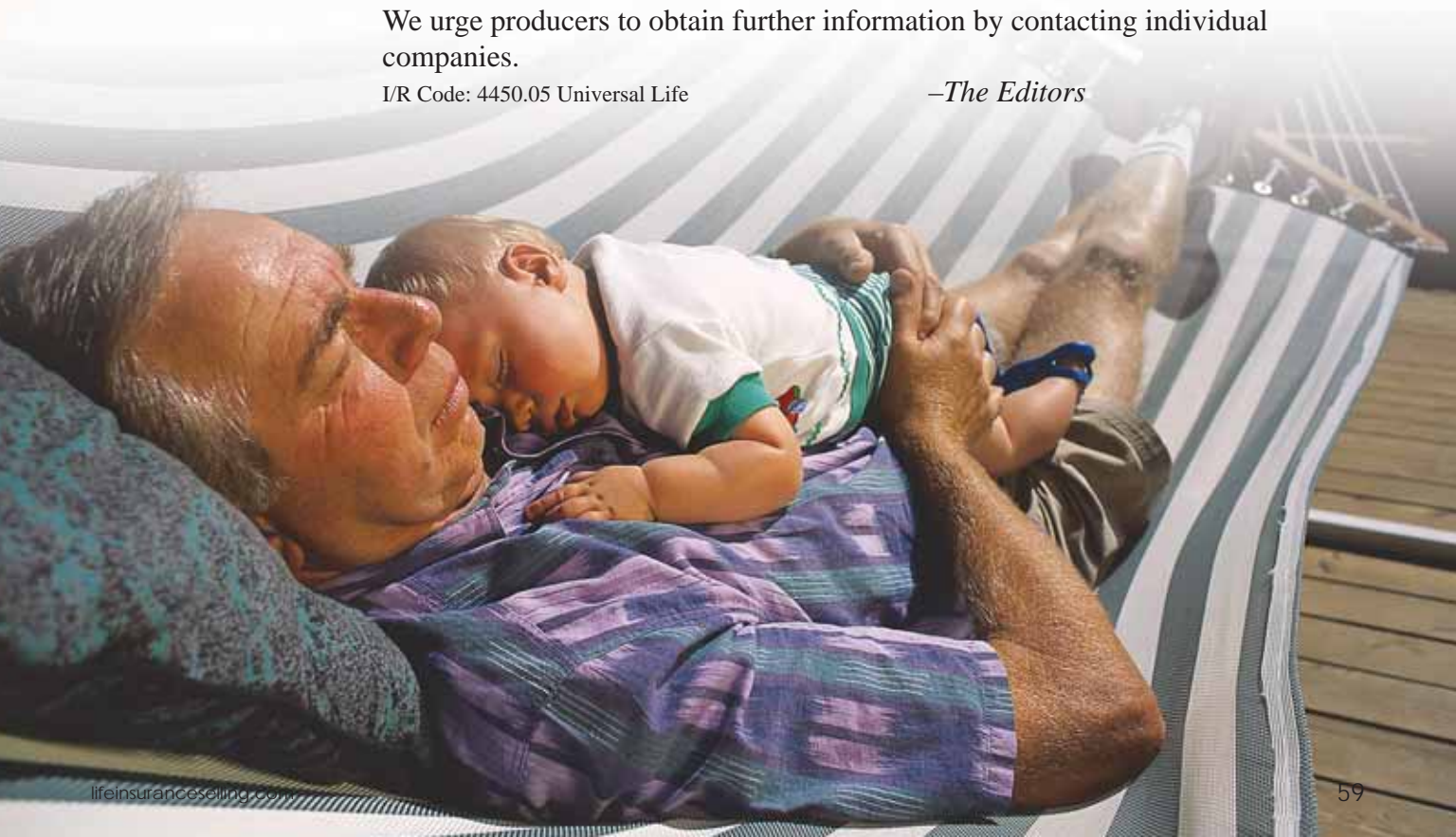
We have posted the results of this survey at www.lifeinsuranceselling.com in a password-protected area available only to LIS subscribers. Some participants have established a hyperlink from LIS's site to theirs. To get more information, you can go from these companies' survey responses straight to their home pages with the click of your mouse.

As with all LIS product reports, we caution readers to consider this information only the starting point in their search for universal life policies to sell. Space constraints and the nature of UL policies themselves limit our analysis, and there are other factors of which you should be aware.

We urge producers to obtain further information by contacting individual companies.

I/R Code: 4450.05 Universal Life

—The Editors



Companies

Acacia Life Ins. Co. (A UNIFI Company)
7315 Wisconsin Avenue
Bethesda, MD 20814
Product Marketing
800-319-6903 Fax: 513-674-5345
linda.glantz@acaciagr.com

AIG American General Life
2929 Allen Parkway
Houston, TEXAS 77019
Suhas Sarathy
713-831-1134 Fax: 713-620-3420
Suhas_Sarathy@aig.com

Allianz Life Ins. Co. of North America
P.O. Box 59060
Minneapolis, MN 55459-0060
FASTeam
800/950-7372 Fax: 763/582-6407
amy_gunderson@allianzlife.com

| | Flex Account Ultra | Platinum Provider Ultra 2003 | GenDex II |
|---|---|---|--|
| <i>Product</i> | 4 | 14 | 7 |
| <i>How many universal life products?</i> | Individual | Individual | Individual |
| <i>Type</i> | All except AK, ME, MT, NY, OR, TX, VT, VI, Guam, PR | All except NY, VI, Guam, PR | All except NY, VI, Guam, PR |
| <i>States available</i> | children's insurance benefit, waiver of specified premium, coverage protection rider, spouse term rider, Legacy Asset Rider | Accidental death benefit, extended maturity option, spouse term rider, waiver of monthly deductions, Terminal Illness Rider | extended maturity option, no-lapse guarantee, additional insured benefit, waiver of monthly deductions; Long Term Care Accelerated Benefit Rider |
| <i>Five most popular policy riders/benefits</i> | 0 / 90 | 18 for N-T, 0 for Tobac / 90 | 0 / 80 |
| <i>Min. issue age / Max. issue age</i> | \$25,000; does not vary by age | \$100,000; does not vary by age | \$100,000; does not vary by age |
| <i>Minimum face amount</i> | \$25K-99.999K; \$100K-999.999K; \$1,000K+ | | \$100-199K, \$200-499K, \$500-999K, \$1M+ |
| <i>Premium bands</i> | 2 | three | 4 |
| <i>No. of non-smoker underwriting classes</i> | 1 | two | 2 |
| <i>No. of smoker underwriting classes</i> | B1-4.40%; B2-4.65%; B3-4.90% / 4.00% | 5.40% / 3% | 4.5-5.25% based on guar / 2% |
| <i>Current interest rate / Gtd. interest rate*</i> | Yes, 1 year | No | No |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | Portfolio rate, company determined | New money rate, company determined | Portfolio rate, company determined |
| <i>What determines current interest rate?</i> | based on specified premium, gtd. to ages 70-85, depends on issue age/state | based on specified premium, gtd. 10 Years for most issue ages | based on specified premium Based on shadow fund, gtd. for 10 years, to age 65, or to age 120 |
| <i>No-lapse provision</i> | All years: Premium load (% of prem.) 4.25% Per policy flat amount \$2.50/mo for years 1-20 Rate per thousand varies by issue age/face amount band Other none First year: % of first-year premium none Policy fee (or flat amount) none Rate per thousand none Other none | 5.5% Current; 7% max \$5 Currently; \$7 max Varies by age, sex, etc. for 5 yrs None | 5% \$90 \$.15 per \$1,000 per month for yrs 1-6 |
| <i>Expense Load</i> | 5.95%, no cost loan avail, fixed | 3.85% in Advance, fixed | 3.846% / Index 6.542%, fixed |
| <i>Policy loan interest rate</i> | 4.00% | 3.00% | 2%/Index Cred Rate |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | Lesser of \$25/2% of amount withdrawn / Lesser of \$25/2% of amount withdrawn Varies by issue age, sex, rate class and band; 15 year surrender charge / Same as First Year | Partial withdrawals not available in first year / A partial withdrawal reduces the accumulation value and the death benefit, also a \$25 fee, max \$50 A per \$1000 surrender charge for 19 years, varies by age and duration / A per \$1000 surrender charge for 19 years. varies by age and duration | Surrender charges assessed only on full surrender / same as first year Set dollar amount per 1000 based on age, sex and risk lass / Level for 1st 5 policy years, decreases by 1/16 for each of the next 15 yrs |
| <i>Partial Withdrawals: First yr. / Renewal years</i> | 25 \$1.05 35 \$1.37 45 \$2.80 Preferred N/S 55 \$3.55 65 \$8.82 75 \$19.19 85 \$50.66 | N/A N/A N/A N/A N/A N/A N/A | \$1.48 \$1.71 \$3.41 \$8.17 \$22.39 \$63.77 n/a |
| <i>Cost of insurance first year rates:**</i> | Guaranteed / Death benefit - End of policy yr 5 \$11,390 / \$250,000 15 \$43,661 / 250,000 30 \$42,669 / 250,000 | \$4,377 / \$250,000 \$32,518 / \$250,000 \$8,383 / \$250,000 | \$779 / \$250,000 \$21,649 / 250,000 \$0 / 0 |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 \$13,477 / \$250,000 15 \$60,987 / 250,000 30 \$188,927 / 250,000 | \$9,284 / \$250,000 \$67,980 / \$250,000 \$230,346 / \$250,000 | \$4,804 / \$250,000 \$76,113 / 250,000 \$400,425 / 428,455 |
| <i>Current; / Death benefit: End of policy year</i> | Base policy is 5 years at most ages; Opt. rider, ages 0-75, for 50 yrs/age 85 | 10 Year no-lapse based on sum of premiums paid equals or exceeds the sum of the MGP prem; contact co. for more info | Policy terminates after grace period of 61 days |
| <i>No-lapse guarantee for this policyholder</i> | 34 | year 31 | 27 |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | % com. min. prem. req. / max. comm. prem. 35 50% / \$2117.50 45 50% / \$2752.50 55 50% / \$4190 | N/A / N/A N/A / N/A N/A / N/A | 90% / \$1,980 90% / \$3,365 90% / \$5,493.75 |
| <i>% com. min. prem. req. / max. comm. prem.</i> | 35 50% 45 50% 55 50% | N/A N/A N/A | |
| <i>% comm. for \$2,000 annual. prem.</i> | | | |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
*** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, *Type A* death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
**** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Allstate Workplace Division
1776 American Heritage Life Drive
Jacksonville, FL 32224
Don Fennell
(904) 992-2904 Fax: (904) 992-2740
dfennell@allstate.com

American National Ins. Company
One Moody Plaza - IMG
Galveston, TX 77550
david.behrens@anico.com
888-504-2550 Fax: 409-621-7709
david.behrens@anico.com

Americo Financial Life and Annuity Insurance Co
1055 Broadway
Kansas City, MO 64105
Sales Support
800.231.0801 ext. 8410

| | Flex Life 10 (Payroll) | ANICO LTG UL | LifeCrest LT | | |
|---|---|---|--|--|---------------------|
| <i>Product</i> | Flex Life 10 (Payroll) | ANICO LTG UL | LifeCrest LT | | |
| <i>How many universal life products?</i> | 3 | 5 | 5 | | |
| <i>Type</i> | Individual | Individual | Individual | | |
| <i>States available</i> | All except NJ, NY, Guam | All except IA, IL, IN, MS, MT, NC, NJ, PA, TX, DC, VI, Guam, PR | All except AL, AK, MS, NJ, NY, PA, VT, Guam, PR | | |
| <i>Five most popular policy riders/benefits</i> | Accidental death benefit, children's insurance benefit, waiver of specified premium, additional insured benefit, Living Benefit Rider | no-lapse guarantee, waiver of specified premium, Accelerated Death Benefit | Accidental death benefit, children's insurance benefit, waiver of specified premium, Accelerated Benefit Payment Rider | | |
| <i>Min. issue age / Max. issue age</i> | 0 / 80 | 18 / 85 | 18 / 75 | | |
| <i>Minimum face amount</i> | \$5,000, can vary by state; does not vary by age | \$100,000; does not vary by age | \$50,000; does not vary by age | | |
| <i>Premium bands</i> | n/a | 4 bands | \$50,000 - \$99,999, \$100,000 and up | | |
| <i>No. of non-smoker underwriting classes</i> | 1 | 4 | 2 | | |
| <i>No. of smoker underwriting classes</i> | 1 | 2 | 2 | | |
| <i>Current interest rate / Gtd. interest rate*</i> | 4.50% / 4.50% | 5.50% / 3.00% | 5.50% / 3.50% | | |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | No | Yes, one year | No | | |
| <i>What determines current interest rate?</i> | New money rate, company determined | New money rate, company determined | Portfolio rate, company determined | | |
| <i>No-lapse provision</i> | Specified premium, gtd. 5 years | Based on shadow fund, Lifetime gte. | Based on shadow fund, Lifetime | | |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 4% yrs 1-20 only | 7.00% | | |
| | <i>Per policy flat amount</i> | \$3.84/month yrs 1-20 only | \$5.00 per month | | |
| | <i>Rate per thousand</i> | varies by issue age, yrs 1-5 only | Varies | | |
| | <i>Other</i> | | | | |
| | <i>First year: % of first-year premium</i> | 0 | 7.00% | | |
| <i>Surrender Charge</i> | <i>Policy fee (or flat amount)</i> | 0 | \$5.00 per month | | |
| | <i>Rate per thousand</i> | 0 | Varies | | |
| | <i>Other</i> | | | | |
| | <i>Policy loan interest rate</i> | 8.00%, fixed | 6.00%, fixed | 3.5% for preferred loans, fixed | |
| | <i>Interest rate credited on cash value used as collateral on policy loans</i> | 4.50% | N/A | 3.50% | |
| <i>Cash Surrender Values****</i> | <i>Partial Withdrawals: First yr. / Renewal years</i> | no partial withdrawals allowed in first year / \$25 service fee | \$100 minimum partial surrender / \$100 minimum partial surrender | Surrender charges apply for the first 19 years / | |
| | <i>Total Withdrawals: First year / Renewal years</i> | Surrender charges vary based on issue age / Grades to zero by end of year 5 | \$100 minimum partial surrender / \$100 minimum partial surrender | Surrender charges apply for the first 19 years / | |
| | <i>Cost of insurance first year rates:**</i> | 25 | \$1.41 | \$4.24 | |
| | | 35 | \$1.68 | \$5.18 | |
| | | 45 | \$3.36 | \$7.60 | |
| | | 55 | \$7.83 | \$12.57 | |
| | | 65 | \$20.58 | \$21.57 | |
| | 75 | \$52.74 | \$37.67 | | |
| | 85 | \$125.46 | \$84.92 | | |
| | <i>Guaranteed / Death benefit - End of policy yr</i> | 5 | \$9,966 / \$250,000 | \$4,860 / \$250,000 | \$1,801 / \$250,000 |
| 15 | | \$40,352 / \$250,000 | \$34,029 / \$250,000 | \$29,338 / \$250,000 | |
| 30 | | \$55,412 / \$250,000 | \$29,894 / \$250,000 | \$134,75 / \$250,000 | |
| <i>Current / Death benefit: End of policy year</i> | 5 | \$9,966 / \$250,000 | \$8,105 / \$250,000 | \$7,010 / \$250,000 | |
| | 15 | \$40,352 / \$250,000 | \$56,986 / \$250,000 | \$63,443 / \$250,000 | |
| | 30 | \$58,346 / \$250,000 | \$171,778 / \$250,000 | \$236,876 / \$250,000 | |
| <i>No-lapse guarantee for this policyholder</i> | 5 years with minimum annual no-lapse guarantee premium of \$2,466 | Lifetime | Lifetime if planned premiums are paid as scheduled | | |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | 36 | Lifetime | Will not lapse | | |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | | | | |
| | 35 | 90% / \$2,530 | 80% / \$1337.50 | / \$1,700 | |
| | 45 | 90% / \$4,143 | 80% / \$1970 | / \$2,375 | |
| | 55 | 90% / \$7,300 | 80% / \$3143.07 | / \$3,763 | |
| | <i>% comm. for \$2,000 annual. prem.</i> | 35 | 90% | 80% | |
| | 45 | 90% | 80% | | |
| | 55 | 90% | N/A | | |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. ***** Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

AmerUs Life Ins. Co.
611 5th Ave.
Des Moines, IA 50309
Kent Campbell, Senior VP-Sales
800-800-9882 Fax: 515-242-4629
kent.campbell@amerus.com

AXA Equitable
1290 Avenue of the Americas
New York, NY 10104
Discretion Winter
212 314-2968 Fax: 212 707-1735
Discretion.Winter@axa-equitable.com

Bankers Life & Casualty Company
222 Merchandise Mart Plaza
Chicago, IL 60654-2001
800-231-9150

| | Advantage Builder | Athena Universal Life II | Life Fortifier | | | |
|---|---|---|--|---|--|---|
| <i>Product</i> | 7 | 2 | 2 | | | |
| <i>How many universal life products?</i> | Individual | Individual | Individual | | | |
| <i>Type</i> | All except MT, NY, VT, Guam, PR | All States | All except ND, NJ, NY, OR, VT, VI, Guam, PR | | | |
| <i>States available</i> | Extended maturity option, no-lapse guarantee, waiver of monthly deductions, overloan protection rider, accelerated db | children's insurance benefit, guaranteed purchase benefit, no-lapse guarantee, waiver of monthly deductions, Substi. of Insured | Accidental death benefit, children's insurance benefit, waiver of specified premium, spouse term rider, Life Insurance Protection Rider | | | |
| <i>Five most popular policy riders/benefits</i> | 0 / 85 | 0 / 85 | 0 / 85 | | | |
| <i>Min. issue age / Max. issue age</i> | \$100,000; does not vary by age | \$50,000; does not vary by age | \$25,000; does not vary by age | | | |
| <i>Minimum face amount</i> | none | COI Bands: \$50,000, \$250,000 & \$1 M | \$25k-\$99,999;\$100k-\$249,999; \$250k+ | | | |
| <i>Premium bands</i> | 3 | 3 | 2 Nontobacco | | | |
| <i>No. of non-smoker underwriting classes</i> | 2 | 2 | 2 Tobacco | | | |
| <i>No. of smoker underwriting classes</i> | varies by index strategy / 2% | 4.75% / 3% | 4.70% / 3.00% | | | |
| <i>Current interest rate / Gtd. interest rate*</i> | Yes, varies by strategy | No, Not applicable. | Yes, the month of June | | | |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | A specified identifiable index and the company | New money rate, company determined | New money rate, company determined | | | |
| <i>What determines current interest rate?</i> | Based on shadow fund, lifetime guarantee available. | Based on shadow fund, Lifetime guarantee available. | Not offered | | | |
| <i>No-lapse provision</i> | <i>All years: Premium load (% of prem.)</i> 5% <i>Per policy flat amount</i> \$6/mo. <i>Rate per thousand</i> yes, in all years <i>Other</i> <i>First year: % of first-year premium</i> <i>Policy fee (or flat amount)</i> <i>Rate per thousand</i> <i>Other</i> | Issue ages 0-59: 6% of the gross premium until the sum of gross prems paid equals 11 times the sales load target prem (SLTPs), 2% on the excess; (guar. 6% on all prems). Ages 60-79: 7% up to 11 SLTPs, 2% on excess; (guar 7% on all premiums). Ages 80 and up: 8% up to 11 SLTPs, 2% on excess; (guar. 8% on all premiums). Contact co. for more info. | 2% *Bnd 1: \$7.50, Bnd 2: \$5, Bnd 3: \$0 # varies by issue age and class * current company practice, # current practice is charge during years 1-10 | | | |
| <i>Policy loan interest rate</i> | | | | Var. 5.59% in adv (5.92%), variable | 4.00%, variable | Nonpreferred: 6% , fixed |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | | | | Varies | Currently, 3.00% | Nonpreferred: 3% |
| <i>Partial Withdrawals: First yr. / Renewal years</i> | | | | Not allowed / pro-rata surrender charge | Not applicable / Must be at least \$500 and maintain at least \$50,000 Face Amount | Partial withdrawal not available in year 1. / Min withdrawal \$500, \$25 admin charge |
| <i>Total Withdrawals: First year / Renewal years</i> | 15 year declining surrender charge schedule / same | Varies by base policy FA and age, sex, and tobacco status/Grade down / to zero on monthly basis by end of policy year 15. | Surrender charges through year 15 / Surrender charges through year 15 | | | |
| <i>Cost of insurance first year rates:**</i> | 25 \$0.23328 35 \$0.20412 45 \$0.37908 55 \$0.78054 65 \$1.85069 75 \$7.21383 85 NA | \$0.29 \$0.47 \$0.82 \$1.82 \$3.62 \$12.82 \$46.14 | PI PI PI PI PI PI | | | |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 \$5,778 / \$250,000 15 \$25,427 / \$250,000 30 0 / 0 | \$7,455 / \$250,000 \$38,797 / \$250,000 \$18,493 / \$250,000 | \$7,477 / \$250,000 \$37,579 / \$250,000 \$12,478 / \$250,000 | | | |
| <i>Current / Death benefit: End of policy year</i> | 5 \$14,145 / \$250,000 15 \$89,427 / \$250,000 30 \$428,844 / \$250,000 | \$12,271 / \$250,000 \$71,343 / \$250,000 \$223,317 / \$250,000 | \$8,703 / \$250,000 \$55,771 / \$250,000 \$145,525 / \$250,000 | | | |
| <i>No-lapse guarantee for this policyholder</i> | 5 years | To Age 100 | NA | | | |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | year 28 | Age 76 | year 32 | | | |
| <i>% com. min. prem. req. / max. comm. prem.</i> | | | | | | |
| 35 | / \$1,113 | 55% / \$1,239 | NR / NR | | | |
| 45 | / \$1,778 | 55% / \$2,195 | NR / NR | | | |
| 55 | / \$2,750 | 55% / \$2,436 | NR / NR | | | |
| <i>% comm. for \$2,000 annual. prem.</i> | | | | | | |
| 35 | | 35% | NR | | | |
| 45 | | 55% | NR | | | |
| 55 | | 55% | NR | | | |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Bankers Life of New York
65 Froehlich Farm Blvd.
Woodbury, NY 11797
Dorothy Bonett, VP Marketing
888-900-9543 x 7463 Fax: 516-390-7435
dorothy.bonnett@blny.com

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

Cincinnati Life Insurance Company, The
P. O. Box 145496
Cincinnati, OHIO 45250-5496
J. Michael Dempsey, VP Life Marketing Administration
513.870.2111 Fax: 513.603.5335
mike_dempsey@cinfin.com

| | Empire Solution | Continuity Lifetime UL | LifeHorizons UL 120 | |
|---|--|--|--|--|
| <i>Product</i> | 7 | 4 | 3 | |
| <i>How many universal life products?</i> | Individual | Individual | Individual | |
| <i>Type</i> | NY | All except FL, MS, MT, NY, VI, Guam, PR | All except MA, MS, NJ, NY | |
| <i>States available</i> | extended maturity option, no-lapse guarantee, waiver of monthly deductions, overloan protection, accel. death benefit | extended maturity option, no-lapse guarantee, waiver of specified premium, waiver of monthly deductions | Children's insurance benefit, Accelerated Death Benefit Rider | |
| <i>Five most popular policy riders/benefits</i> | 0 / 85 | 20 / 85 | Age 18 / Age 75 | |
| <i>Min. issue age / Max. issue age</i> | \$100,000; does not vary by age | \$100,000; does not vary by age | \$100,000; does not vary by age | |
| <i>Minimum face amount</i> | none | \$100,000-\$249,999; \$250,000 + | None | |
| <i>Premium bands</i> | 3 | 4 | Two--Select Plus and Select | |
| <i>No. of non-smoker underwriting classes</i> | 2 | 1 | Three | |
| <i>No. of smoker underwriting classes</i> | varies by index strategy / 2% | 4.80% / 3% | 4.50% / 3% | |
| <i>Current interest rate / Gtd. interest rate*</i> | Yes, varies by strategy | No | No | |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | A specified identifiable index and the company | Portfolio rate, company determined | Portfolio rate, company determined | |
| <i>What determines current interest rate?</i> | Shadow fund, lifetime guarantee avail. | Specified premium, 10 years minimum or lifetime guarantee | Specified premium, Age 120 | |
| <i>No-lapse provision</i> | Expense Load All years: Premium load (% of prem.) Per policy flat amount Rate per thousand Other First year: % of first-year premium Policy fee (or flat amount) Rate per thousand Other | 5% | 5% curr, 8% guar | |
| <i>Policy loan interest rate</i> | | \$6/mo. | monthly-\$5/current, \$8/guarantee | |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | | yes, in all years | | Level loads for years 1-10, varying by issue age and risk class; 20% |
| <i>Policy loan interest rate</i> | | Var. 5.59% in adv. (5.92%), variable | 5.7% in advance, fixed | 8.00%, variable |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | varies | 4%current, 3%guar% | 3.00% | |
| <i>Partial Withdrawals: First yr. / Renewal years</i> | Not allowed / pro-rata surrender charge | \$25 plus full surrender charges X partial surrender / by the account value / Graded uniformly over 14 years | Pro-rata surrender based upon change in face amount. / Same for renewal years. | |
| <i>Total Withdrawals: First year / Renewal years</i> | 15 year declining surr. charge schedule / same | | See renewal years... / Years 1 through 19, up to the full surrender charge assessed. | |
| <i>Cost of insurance first year rates:**</i> | | | | |
| 25 | \$0.23328 | \$0.31 | \$955 | |
| 35 | \$0.20412 | \$0.34 | \$1,442.50 | |
| 45 | \$0.37908 | \$0.67 | \$2,205.00 | |
| 55 | \$0.78054 | \$1.51 | \$3,462.50 | |
| 65 | \$1.85069 | \$3.68 | \$5,775 | |
| 75 | \$7.21383 | \$9.64 | \$11,017.50 | |
| 85 | NA | \$24.86 | | |
| <i>Guaranteed / Death benefit - End of policy yr</i> | | | | |
| 5 | \$5,778 / \$250,000 | \$6,278 / \$250,000 | \$2,377 / \$250,000 | |
| 15 | \$25,427 / \$250,000 | \$33,067 / \$250,000 | \$528 / \$250,000 | |
| 30 | 0 / 0 | \$2,661 / \$250,000 | \$0 / \$250,000 | |
| <i>Current / Death benefit: End of policy year</i> | | | | |
| 5 | \$14,145 / \$250,000 | \$11,924 / \$250,000 | \$4,701 / \$250,000 | |
| 15 | \$89,427 / \$250,000 | \$66,762 / \$250,000 | \$14,956 / \$250,000 | |
| 30 | \$428,844 / \$250,000 | \$201,100 / \$250,000 | \$28,187 / \$250,000 | |
| <i>No-lapse guarantee for this policyholder</i> | 5 years | 10 years if minimum paid, lifetime guarantee if lifetime premium paid | If Target premium(2,205) is paid to Age 100, the policy will not lapse. | |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | year 28 | No lapse | Never--Policy goes to 121 | |
| <i>% com. min. prem. req. / max. comm. prem.</i> | | | | |
| 35 | / \$1,113 | / \$1,290 | 95% / | |
| 45 | / \$1,778 | / \$1,937.50 | 95% / | |
| 55 | / \$2,750 | / \$3,115 | 95% / | |
| <i>% comm. for \$2,000 annual. prem.</i> | | | | |
| 35 | | | 70% | |
| 45 | | | 95% | |
| 55 | | | 95% | |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Companion Life Insurance Company
303 Merrick Road, Suite 503
Lynbrook, NY 11563-2515
Larry Schaefer
(516) 561 - 4589 Fax: (516) 256 - 3519
larry.schaefer@mutualofomaha.com

Conseco Insurance Company
11825 N. Pennsylvania St
Carmel, IN 46032
Agent Services
800-525-7662

Genworth Life Insurance Company
700 Main Street
Lynchburg, VA 24504
Margo Leightner
888-325-5433

| | Companion Life Insurance Company | Conseco Insurance Company | Genworth Life Insurance Company |
|---|---|--|---|
| Product | Priority Max GUL | AssetBuilder | Lifetime FlexPlus SM |
| <i>How many universal life products?</i> | 3 | 2 | 4 |
| Type | Individual | Individual | Individual |
| States available | NY | All except MA, MN, NY, VT, VI, PR | All except MS, NY, VI, Guam, PR |
| Five most popular policy riders/benefits | Accidental death benefit, no-lapse guarantee, Accelerated Death Benefit, Disability Rider, child term rider | Accidental death benefit, children's insurance benefit, no-lapse guarantee, waiver of specified premium, Accelerated Death Benefit | Accidental death benefit, no-lapse guarantee, waiver of monthly deductions, waiver of specified premium, no maturity date |
| Min. issue age / Max. issue age | 18 / 90 | 0 / 85 | 0 NNU; 15 NU / 90 |
| Minimum face amount | \$50,000; does not vary by age | \$25,000; does not vary by age | \$25,000; does not vary by age |
| Premium bands | \$50,000 - \$99,999; \$100,000 - \$249,999; \$500,000 - \$999,999; \$1M+ | \$25k-99,999; \$100k-249,999; \$250k + | None |
| No. of non-smoker underwriting classes | 4 | 2 Nontobacco | 5 |
| No. of smoker underwriting classes | 2 | 2 Tobacco | 3 |
| Current interest rate / Gtd. interest rate* | 4.25% / 3% | 5.00% / 2.00% | 5.40% / 3.00% |
| Is current interest rate guaranteed for a certain period, if so, what is the period? | No | Yes, Month of June | No |
| What determines current interest rate? | company determined | Portfolio rate, company determined | New money rate, company determined |
| No-lapse provision | Based on shadow fund, No-lapse guarantee to age 120 or specified dial-a-guarantee age | Specified premium, Death benefit guarantee to Age 85 | Specified premium, lifetime gte. and shorter periods avail. |
| Expense Load | All years: Premium load (% of prem.) | na | 6% |
| | Per policy flat amount | \$5.00 per month | Current: \$10/mth |
| | Rate per thousand | Administrative charge per \$1,000 | Current: per \$1,000 fee in yrs 1-10 |
| | Other | \$2.00 per premium charge | |
| | First year: % of first-year premium | na | NA |
| Policy fee (or flat amount) | na | NA | |
| Rate per thousand | na | NA | |
| Other | na | NA | |
| | | | 1st 24 mnths varies by age, sex, risk |
| Policy loan interest rate | 6.00%, fixed | Nonpreferred: 6%, fixed | 5% std, 3% pfd, fixed |
| Interest rate credited on cash value used as collateral on policy loans | 3.00% | Nonpreferred 2.00% | 3% |
| Surrender Charge | Partial Withdrawals: First yr. / Renewal years | Not Allowed / For years 2 - 15, one withdrawal allowed per policy. Thereafter, the number of wds not limited. | Partial withdrawal not available in year 1. / Min withdrawal \$500 allowed once/policy year, \$25 admin charge |
| | Total Withdrawals: First year / Renewal years | 19 years of surrender charges / 19 years of surrender charges | Surrender charges through year 15 / Surrender charges through year 15 |
| Cash Surrender Values*** | Cost of insurance first year rates:** | | |
| | 25 | na | PI |
| | 35 | na | PI |
| | 45 | na | PI |
| | 55 | na | PI |
| | 65 | na | PI |
| | 75 | na | PI |
| | 85 | na | PI |
| First-year Commissions***** | Guaranteed / Death benefit - End of policy yr | | |
| | 5 | \$5,607 / \$250,000 | \$6302 / \$250,000 |
| | 15 | \$33,550 / \$250,000 | \$31,575 / \$250,000 |
| | 30 | \$7,378 / \$250,000 | \$0 / \$250,000 |
| | | | |
| | | | |
| Current: / Death benefit: End of policy year | | | |
| 5 | \$9,194 / \$250,000 | \$8,123 / \$250,000 | \$11,243 / \$250,000 |
| 15 | \$56,243 / \$250,000 | \$58,958 / \$250,000 | \$63,747 / \$250,000 |
| 30 | \$160,660 / \$250,000 | \$171,645 / \$250,000 | \$204,707 / \$267,545 |
| No-lapse guarantee for this policyholder | Premium amount of \$3,750 provides lifetime no lapse guarantee to age 120 | Death Benefit Guarantee Rider to Age 85; Target Premium \$3,450 | Lifetime |
| Yr. illustrated contract lapse at gtd. int. & COI | Policy would not lapse | CSV=\$0 in year 29, Age 74 | Lifetime |
| % com. min. prem. req. / max. comm. prem. | 35 | na / \$1,860 | PI / PI |
| | 45 | na / \$2,310 | PI / PI |
| | 55 | na / \$3,780 | PI / PI |
| | 35 | na | PI |
| | 45 | na | PI |
| 55 | na | PI | |
| % comm. for \$2,000 annual. prem. | 35 | na | NR |
| | 45 | na | NR |
| | 55 | na | NR |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Jackson National Life Insurance Company
1 Corporate Way
Lansing, MI 48951
Eric Palumbo
303.488.3562 Fax: 303.488.4320
eric.palumbo@jnli.com

John Hancock Life Insurance Company (U.S.A.)
197 Clarendon Ave
Boston, MA 02116
Brian Carmichael
617-663-4748
bcarmichael@jhancock.com

Massachusetts Mutual Life Insurance Company
1295 State Street
Springfield, MA 01111-0001
Laurie Gibson
860-562-3555 Fax: 860-562-6110
lgibson@massmutual.com

| | Jackson National Life Insurance Company | John Hancock Life Insurance Company (U.S.A.) | Massachusetts Mutual Life Insurance Company |
|---|---|---|--|
| <i>Product</i> | Generations UL | Protection UL G | UL Guard (SM) |
| <i>How many universal life products?</i> | 2 | 5 | 2 |
| <i>Type</i> | Individual | Individual | Individual |
| <i>States available</i> | All States | All except MA, VT, PR | All except VI, Guam, PR |
| <i>Five most popular policy riders/benefits</i> | children's insurance benefit, extended maturity option, no-lapse guarantee, waiver of specified premium | no-lapse guarantee, LifeCare Benefit, Disability Payment of Specified Prem. | waiver of monthly deductions, Sub. of Ins, Acc. DB, and DI Benefit Rider |
| <i>Min. issue age / Max. issue age</i> | 18 / 90 | 0 / 90 | 0 / 90 |
| <i>Minimum face amount</i> | \$100,000; does not vary by age | \$100,000; does not vary by age | \$50,000; does not vary by age |
| <i>Premium bands</i> | Banded at \$1 million | none | None |
| <i>No. of non-smoker underwriting classes</i> | 3 | 3 | 3 |
| <i>No. of smoker underwriting classes</i> | 2 | 2 | 2 |
| <i>Current interest rate / Gtd. interest rate*</i> | 5% / 3% | 4% / 3% | As of 7/06 GDB PA 3.95% / 3.00% |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | No | No | Yes, one month |
| <i>What determines current interest rate?</i> | New money rate, company determined | Portfolio rate, company determined | Portfolio rate, company determined |
| <i>No-lapse provision</i> | Based on shadow fund, 20 years to lifetime | Based on shadow fund, lifetime | Based on shadow fund, Gtd. up to Lifetime of the insured |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 4% yr 1, 3% yr 2+ | 5% |
| | <i>Per policy flat amount</i> | \$10/month all years | \$10 current / \$12 guaranteed |
| | <i>Rate per thousand</i> | varies by age, class, duration, etc | varies by issue age, gender, and u/w |
| | <i>Other</i> | Rest | FA charge for coverage, yrs. 1-20, varies by issue age. |
| <i>First year: % of first-year premium</i> | Blank | yr1 35% and 10% | |
| <i>Policy fee (or flat amount)</i> | | \$10/month | |
| <i>Rate per thousand</i> | | varies by age, class, duration, etc | |
| <i>Other</i> | | | |
| <i>Policy loan interest rate</i> | | 6.25%, variable | 4%, fixed |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | | 5.00% | 3% |
| <i>Surrender Charge</i> | <i>Partial Withdrawals: First yr. / Renewal years</i> | varies by issue age/sex/class / | n/a / \$25 fee |
| | <i>Total Withdrawals: First year / Renewal years</i> | \$25 fee for withdrawal / | Varies by issue age, gender and underwriting class. / Is imposed before the 20th policy yr. - grades down by yr. |
| <i>Cash Surrender Values***</i> | <i>Cost of insurance first year rates:**</i> | | |
| | 25 | \$242 | n/r |
| | 35 | \$269 | n/r |
| | 45 | \$574 | n/r |
| | 55 | \$1,356 | n/r |
| | 65 | \$3,830 | n/r |
| | 75 | \$10,010 | n/r |
| 85 | \$29,351 | n/r | |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 | \$9,573 / \$250,000 | \$4,031 / \$250,000 |
| | 15 | \$45,651 / \$250,000 | \$21,930 / \$250,000 |
| | 30 | \$72,655 / \$250,000 | \$14,532 / \$250,000 |
| <i>Current / Death benefit: End of policy year</i> | 5 | \$10,069 / \$250,000 | \$5,437 / \$250,000 |
| | 15 | \$50,747 / \$250,000 | \$31,275 / \$250,000 |
| | 30 | \$127,289 / \$250,000 | \$79,047 / \$250,000 |
| <i>No-lapse guarantee for this policyholder</i> | | \$2,244 | \$2,014 - lifetime guarantee |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | | guaranteed for life | lifetime guarantee |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | | |
| | 35 | 50% / \$1,568 | n/r / n/r |
| | 45 | 50% / \$2,292 | n/r / n/r |
| | 55 | 50% / \$3,300 | n/r / n/r |
| | <i>% comm. for \$2,000 annual. prem.</i> | 35 | 50% |
| | 45 | 50% | n/r |
| | 55 | 50% | n/r |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
*** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
**** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

MetLife
200 Park Avenue
New York City, NY 10166

Midland National
One Midland Plaza
Sioux Falls, SD 57193
Pam Elhoff
605-373-2133 Fax: 605-373-2168
pelhoff@mnlife.com

Motorists Life Insurance Company
471 E. Broad St.
Columbus, OH 43215
Lisa Schwager
614 225-8634 Fax: 614-225-8365
lisa.schwager@motoristsgroup.com

| | MetLife | Midland National | Motorists Life Insurance Company |
|---|--|--|--|
| <i>Product</i> | Guarantee Advantage UL | Innovation UL 2.3 | Universal Life |
| <i>How many universal life products?</i> | 3 | 3 | 1 |
| <i>Type</i> | Individual | Individual | Individual |
| <i>States available</i> | 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 | All except AL, FL, MA, MO, MS, MT, NY, Guam | FL, GA, IL, IN, KY, MI, OH, PA, SC, TN, WI, WV |
| <i>Five most popular policy riders/benefits</i> | extended maturity option, no-lapse guarantee, single premium death benefit, waiver of specified premium, full first year grace period for late premiums. | Accidental death benefit, children's insurance benefit, extended maturity option, no-lapse guarantee, waiver of monthly deductions | guaranteed purchase benefit, no-lapse guarantee, additional insured benefit, waiver of monthly deductions, Disability Income Rider |
| <i>Min. issue age / Max. issue age</i> | 0 / 85 | 0 / 85 | 0 / 80 |
| <i>Minimum face amount</i> | \$50,000; does not vary by age | \$25,000; does not vary by age | \$25,000; does not vary by age |
| <i>Premium bands</i> | \$50K; \$100K; \$250K; \$500K; \$1M | \$0-99,999; \$100K-\$999,999; \$1MM+ | \$25,000 - \$99,999; \$100,000 plus |
| <i>No. of non-smoker underwriting classes</i> | 3 | 3 | 1 |
| <i>No. of smoker underwriting classes</i> | 2 | 2 | 1 |
| <i>Current interest rate / Gtd. interest rate*</i> | 4.5% / 3% | 5% / 3.5% | 4% / 3.50% |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | Yes, Interest rates can only be reduced quarterly | No | No |
| <i>What determines current interest rate?</i> | Portfolio rate, company determined | Portfolio rate New money rate, company determined | Portfolio rate, company determined |
| <i>No-lapse provision</i> | Based on shadow fund, guarantee any period up to and including lifetime | Based on shadow fund, gtd. up to age 100/Lifetime | Specified premium, age 120 |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 18% / 3% | 7.50% |
| | <i>Per policy flat amount</i> | \$4.33 / month | \$5/mo |
| | <i>Rate per thousand</i> | | Varies |
| | <i>Other</i> | the premium load is 18%, yrs 1-20, and 3% thereafter | |
| | <i>First year: % of first-year premium</i> | | |
| <i>Surrender Charge</i> | <i>Policy fee (or flat amount)</i> | | |
| | <i>Rate per thousand</i> | | |
| | <i>Other</i> | | \$6 monthly admin. charge; 1st 10 years per unit expenses by age & band |
| | <i>Policy loan interest rate</i> | 5%, fixed | 5%, yrs 1-10; 3.5%, yrs 11+, fixed |
| | <i>Interest rate credited on cash value used as collateral on policy loans</i> | 3% | 3.50% |
| <i>Cash Surrender Values***</i> | <i>Partial Withdrawals: First yr. / Renewal years</i> | Per thousand charge that is level in the first year / It decreases linearly each month for the next 18 years until reaching zero | Up to 50% of the net cash surrender value may be withdrawn. / |
| | <i>Total Withdrawals: First year / Renewal years</i> | Per thousand charge that is level in the first year / It decreases linearly each month for the next 18 years until reaching zero | / |
| | <i>Cost of insurance first year rates:**</i> | | |
| | 25 | \$0.288 | \$3.38 |
| | 35 | \$0.24 | \$4.43 |
| | 45 | \$0.424 | \$6.32 |
| | 55 | \$0.916 | \$11.82 |
| | 65 | \$1.832 | \$27.07 |
| | 75 | \$6.34 | \$53.00 |
| | 85 | \$53.496 | |
| <i>First-year Commissions*****</i> | <i>Guaranteed / Death benefit - End of policy yr</i> | | |
| | 5 | \$0 / \$250,000 | \$1,363 / \$250,000 |
| | 15 | \$7,437 / \$250,000 | \$15,060 / \$250,000 |
| | 30 | \$0 / \$250,000 | \$0 / \$250,000 |
| | 5 | \$7,949 / \$250,000 | \$5,503 / \$250,000 |
| | 15 | \$44,688 / \$250,000 | \$48,377 / \$250,000 |
| 30 | \$130,598 / \$250,000 | \$190,757 / \$250,000 | |
| <i>No-lapse guarantee for this policyholder</i> | Coverage Continuation Benefit - lifetime no-lapse guarantee | Lifetime | additional premium, when paid each year, will guarantee coverage to age 120 |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | Does not lapse | N/A | year 41 |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | | |
| | 35 | / \$1,675 | 60% / \$1,107.50 |
| | 45 | / \$2,424 | 60% / \$1,580 |
| | 55 | / \$3,648 | 60% / \$2,955 |
| <i>% comm. for \$2,000 annual. prem.</i> | | | |
| 35 | | | 34.60% |
| 45 | | | 48% |
| 55 | | | 60% |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Mutual of Omaha Insurance Company
Mutual of Omaha Plaza
Omaha, NE 68175
Brent Bench
(402) 351-4824 Fax: (402) 351- 8158
brent.bench@mutualofomaha.com

Mutual Trust Financial Group
1200 Jorie Boulevard
Oak Brook, IL 60522-9060
Charles F. McAleer III, CLU, ChFC, LLIF, RHU, CRPS
800-323-7320, ext. 5335 Fax: 630-684-5498
mcaleerc@mutualtrust.com

National Life Insurance Co.
1 National Life Dr.
Montpelier, VT 05402
Michael Pinkans
(802) 229-3541 Fax: (802) 229-7197
MPinkans@nationallife.com

| | Priority Max GUL | Vanguard Silver | Ultra IUL |
|---|---|--|---|
| <i>Product</i> | 3 | 2 | 5 |
| <i>How many universal life products?</i> | Individual | Individual | Individual |
| <i>Type</i> | All except VI, Guam, PR | AR, AZ, CA, CO, CT, DE, GA, HI, ID, IL, IN, KS, KY, LA, MA, MI, ND, NH, NM, NV, OH, OK, OR, RI, SC, SD, TN, WA, WI, DC | All States |
| <i>States available</i> | Accidental death benefit, no-lapse guarantee, Accelerated Death Benefit, Disability Rider, child term rider | Accidental death benefit, guaranteed purchase benefit, waiver of monthly deductions | Accidental death benefit, waiver of monthly deductions, LTC, Accelerated Benefits, Synthetic Loan |
| <i>Five most popular policy riders/benefits</i> | 18 / 90 | 0 / 80 | 0 / 85 |
| <i>Min. issue age / Max. issue age</i> | \$50,000; does not vary by age | Minimum premium is \$25; does not vary by age | \$25,000; does not vary by age |
| <i>Minimum face amount</i> | \$50,000 - \$99,999, \$100,000 - \$249,999; \$500,000 - \$1M+ | \$1: \$100,000-\$249,999; 2: \$250,000-\$499,999; 3: \$500,000 and above | No |
| <i>Premium bands</i> | 4 | 3 | 3 |
| <i>No. of non-smoker underwriting classes</i> | 2 | 2 | 2 |
| <i>No. of smoker underwriting classes</i> | 4.25% / 3% | 4.80% / 3% | 8.90% / 2.00% |
| <i>Current interest rate / Gtd. interest rate*</i> | No | Yes, until end of July 2006 | No, index |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | New money rate, company determined | New money rate, company determined | A specified identifiable index |
| <i>What determines current interest rate?</i> | Based on shadow fund, No-lapse guarantee to age 120 or specified dial-a-guar. age | Specified premium, At issue, insured selects length-20, 30, 40 years. | Specified premium, 5 years |
| <i>No-lapse provision</i> | NA | N/A | 5% |
| <i>All years: Premium load (% of prem.)</i> | \$5.00 per month | | \$60/year |
| <i>Per policy flat amount</i> | Administrative charge per \$1,000 | | varies by cell |
| <i>Rate per thousand</i> | Other | | |
| <i>Other</i> | \$2.00 per premium charge | | |
| <i>First year: % of first-year premium</i> | na | N/A | 5% |
| <i>Policy fee (or flat amount)</i> | na | | \$60/year |
| <i>Rate per thousand</i> | na | | varies by cell |
| <i>Other</i> | na | | |
| <i>Policy loan interest rate</i> | 6.00%, fixed | 6%, fixed; after the 10th policy anniv., the int. rate applied to the loan portions of the pol. act. value will not be less than the annual pol. loan int. rate. | 5.90%, variable |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | 3.00% | | illustrated at 8.90% |
| <i>Partial Withdrawals: First yr. / Renewal years</i> | Not Allowed / For years 2 - 15 one withdrawal allowed per policy. Thereafter, the number of wds not limited | varies by issue date, duration, sex and tobacco/non-tobacco distinction / varies | varies / varies |
| <i>Total Withdrawals: First year / Renewal years</i> | 19 years of surrender charges / 19 years of surrender charges | 0 / see partial withdrawals | varies / varies |
| <i>Cost of insurance first year rates:**</i> | na | \$6.56 | \$0.21 |
| 25 | na | \$9.88 | \$0.18 |
| 35 | na | \$15.57 | \$0.36 |
| 45 | na | \$25.32 | \$0.81 |
| 55 | na | \$42.36 | \$1.65 |
| 65 | na | \$70.08 | \$5.41 |
| 75 | na | | \$18.08 |
| 85 | na | | |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 \$5,107 / \$250,000 | \$9,986 / \$250,000 | \$11,912 / \$250,000 |
| 15 | \$34,300 / \$250,000 | \$49,317 / \$250,000 | \$36,827 / \$250,000 |
| 30 | \$7,378 / \$250,000 | \$90,634 / \$250,000 | \$30,631 / \$250,000 |
| <i>Current / Death benefit: End of policy year</i> | 5 \$8,694 / \$250,000 | \$11,492 / \$250,000 | \$15,160 / \$250,000 |
| 15 | \$56,993 / \$250,000 | \$62,434 / \$250,000 | \$89,656 / \$250,000 |
| 30 | \$160,660 / \$250,000 | \$183,674 / \$250,000 | \$478,731 / \$512,242 |
| <i>No-lapse guarantee for this policyholder</i> | Premium amount of \$3,750 provides lifetime no lapse guarantee to age 120 | 20 years default, 30 or 40 available based on age | 5 years |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | Policy would not lapse | Policy year 41 | 34 |
| <i>% com. min. prem. req. / max. comm. prem.</i> | na / \$1,860 | | varies / \$1,530 |
| 35 | na / \$2,310 | | varies / \$2,590 |
| 45 | na / \$3,780 | | varies / \$4,175 |
| 55 | na | | varies |
| <i>% comm. for \$2,000 annual. prem.</i> | 35 na | | varies |
| 45 | na | | varies |
| 55 | na | | varies |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
*** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, *Type A* death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
**** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Nationwide Financial
One Nationwide Plaza
Columbus, OH 43123

1-800-321-6064

North American Company for Life and Health Insurance
525 W. Van Buren
Chicago, IL 60607
Marketing Services
800-800-3656 Fax: 312-648-7796
mktgserv@nacolah.com

Ohio National Financial Services
1 Financial Way
Cincinnati, OH 45242

| | Ultimate Universal Life | Custom Builder IUL | Virtus Value |
|---|--|---|--|
| <i>Product</i> | Ultimate Universal Life | Custom Builder IUL | Virtus Value |
| <i>How many universal life products?</i> | 3 | 7 | 2 |
| <i>Type</i> | Individual | Individual | Individual |
| <i>States available</i> | AL, AK, AR, AZ, CA, CO, CT, DE, FL, GA, HI, IA, ID, IN, KS, KY, LA, MD, ME, MI, MO, MS, MT, NC, NE, ND, NH, NM, NV, NY, OH, OK, OR, PA, RI, SC, SD, TN, UT, VA, WA, WI, WV, WY, DC | All except AL, MA, MN, MS, NY, PA | All except AK, HI, NY |
| <i>Five most popular policy riders/benefits</i> | Accidental death benefit, spouse term rider, waiver of monthly deductions, Accelerated Benefit Rider, and Long Term Care Rider | Accidental death benefit, Accelerated Benefit Endorsement; Daily Allocation to index selection; 4 index options and 3 crediting methods; variable loans | extended maturity option, waiver of specified premium, spouse term rider, Primary Insured Term Rider, Preferred Loan Rider |
| <i>Min. issue age / Max. issue age</i> | 18 / 85 | 15 days / 80 years | 18 / 85 |
| <i>Minimum face amount</i> | \$100,000; does not vary by age | \$25,000; does not vary by age | 100,000; does not vary by age |
| <i>Premium bands</i> | 1: \$100,000 - \$249,999; 2: \$250,000 - \$499,999; 3: \$500k - \$999,999; 4: \$1M+ | None | \$100k, \$250k, and 500k |
| <i>No. of non-smoker underwriting classes</i> | 2 | 3 | 4 |
| <i>No. of smoker underwriting classes</i> | 2 | 2 | 2 |
| <i>Current interest rate / Gtd. interest rate*</i> | 3.25% / 3.00% | 8.08%; 20 year look back illus. rate / 2.50% | 5.25% / 4.00% |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | Yes, quarterly | No | No |
| <i>What determines current interest rate?</i> | Portfolio rate, company determined | New money rate, company determined | Portfolio rate, company determined |
| <i>No-lapse provision</i> | Based on shadow fund, Lifetime | Specified premium, 20yrs - ages 70 & below; 10yrs - ages 71 & above | Specified premium, 10 Years |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 15% | 7%, years 1-20 |
| | <i>Per policy flat amount</i> | \$10 per month | \$8.50 per month |
| | <i>Rate per thousand</i> | varies by issue age, lasts 20 yrs | see below |
| | <i>Other</i> | | varies by issue age, gender, underwriting class & specified amount banding |
| | <i>First year: % of first-year premium</i> | | NA |
| <i>Surrender Charge</i> | <i>Policy fee (or flat amount)</i> | | NA |
| | <i>Rate per thousand</i> | | NA |
| <i>Cash Surrender Values***</i> | <i>Other</i> | | NA |
| | <i>Policy loan interest rate</i> | 6% (5% in OR & NY), fixed | 5.80%, variable |
| <i>First-year Commissions*****</i> | <i>Interest rate credited on cash value used as collateral on policy loans</i> | 3% | same as crediting rate |
| | <i>Partial Withdrawals: First yr. / Renewal years</i> | N/A / Declining surrender charge schedule lesser of 20 year or attained age 100 | available after 1st policy year / pro-rata of specified amount if the policy has a level DB; no partial surr. chrg. for increasing DB opt. surrender charges decrease on a monthly basis for policy years 1-20 / surrender charges decrease on a monthly basis for policy years 1-20 |
| <i>First-year Commissions*****</i> | <i>Total Withdrawals: First year / Renewal years</i> | N/A / Declining surrender charge schedule lesser of 20 year or attained age 100 | Partial Withdrawals Not Available / Up to 10% of cash surrender value with no S/C, pro-rata above 10%. Full Surrender Charge Applied / Surrender Charge Applied |
| | <i>Cost of insurance first year rates:**</i> | 25 \$0.116 35 \$0.13 45 \$0.365 55 \$0.537 65 \$1.044 75 \$4.18 85 \$8.027 | \$0.90 \$0.90 \$1.11 \$1.93 \$4.13 \$10.6 \$25.06 |
| <i>First-year Commissions*****</i> | <i>Guaranteed / Death benefit - End of policy yr</i> | 5 \$2,901 / \$250,000 15 \$23,786 / \$250,000 30 \$11,675 / \$250,000 | \$4,097 / \$250,000 \$26,422 / \$250,000 \$0 / 0 |
| | <i>Current / Death benefit: End of policy year</i> | 5 \$7,012 / \$250,000 15 \$40,329 / \$250,000 30 \$84,596 / \$250,000 | \$11,480 / \$250,000 \$77,308 / \$250,000 \$344,758 / \$368,891 |
| <i>First-year Commissions*****</i> | <i>No-lapse guarantee for this policyholder</i> | Coverage continues for lifetime | 20 years |
| | <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | N/A | 28 |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | 35 Varies / \$1,929.25 45 Varies / \$2,606.50 55 Varies / \$4,226.50 | / \$1,815 / \$3,183 / \$4,913 |
| | <i>% comm. for \$2,000 annual. prem.</i> | 35 Varies 45 Varies 55 Varies | NR / NR / NR / |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
 **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. ***** Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Old Mutual Financial Network
1117 Perimeter Center West, Suite E212
Atlanta, GA 30338
Michael Gebel
678-281-8128 Fax: 678-281-8198
michael.gebel@omfn.com

Pacific Life Insurance Company
700 Newport Center Drive
Newport Beach, CA 92780
800-800-7681

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

| | Old Mutual Financial Network | Pacific Life Insurance Company | Penn Mutual Life Insurance Company | |
|---|--|---|---|---|
| <i>Product</i> | MasterChoice | VersaFlex VI | Protection For Life | |
| <i>How many universal life products?</i> | 4 | 3 | 2 | |
| <i>Type</i> | Individual | Individual | Individual | |
| <i>States available</i> | All except MT, ND, NY | All except NY | All except IA, IL, MA, NJ, TX, UT, VI, Guam, PR | |
| <i>Five most popular policy riders/benefits</i> | Accidental death benefit, children's insurance benefit, no-lapse guarantee, waiver of monthly deductions | no-lapse guarantee, scheduled death benefit increase, Acctg. Benefit; CV Enhancement; Accel Living Brft | Accidental death benefit, children's insurance benefit, waiver of specified premium, additional insured benefit, waiver of monthly deductions | |
| <i>Min. issue age / Max. issue age</i> | 0 / 85 | 0 / 90 | 20 / 85 | |
| <i>Minimum face amount</i> | \$100,000; does not vary by age | \$50,000; does not vary by age | \$50,000; varies by age | |
| <i>Premium bands</i> | COI Bands \$500,000 and \$1,000,000 | \$1 million | | |
| <i>No. of non-smoker underwriting classes</i> | 2 | 4 | 3 | |
| <i>No. of smoker underwriting classes</i> | 2 | 2 | 2 | |
| <i>Current interest rate / Gtd. interest rate*</i> | 9.62 Index, 5% fixed% / 1% | 5.70% / 3% | 5.4% / 3% | |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | Yes, 12 months - fixed option | Yes, 1 Yr | Yes, 13 months | |
| <i>What determines current interest rate?</i> | Portfolio rate, an index | Portfolio rate, company determined | New money rate, company determined | |
| <i>No-lapse provision</i> | Specified premium, Age 100 | Based on shadow fund, Up to and including lifetime | Based on shadow fund, lifetime | |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 7.5% target | 6.35% | 15% |
| | <i>Per policy flat amount</i> | \$10 monthly policy fee | \$7.50/month | \$5.00 |
| | <i>Rate per thousand</i> | | Varies by age, sex, class; Yrs 1-10 | 10 years varies by age & class |
| | <i>Other</i> | Premium Loading - 5% excess | | |
| | <i>First year: % of first-year premium</i> | | same as all yrs | 15 |
| <i>Surrender Charge</i> | <i>Policy loan interest rate</i> | 2% spread yr.1-10, 0% 11+, fixed | 3.25%, fixed | 5.75%, variable |
| | <i>Interest rate credited on cash value used as collateral on policy loans</i> | | 3.00% | Loan rate minus 1% |
| | <i>Partial Withdrawals: First yr. / Renewal years</i> | No surrender charges on money over target / | Level / grading to zero at end of Yr 10 | None / None |
| | <i>Total Withdrawals: First year / Renewal years</i> | 15 year decreasing / | Level / grading to zero at end of Yr 10 | 100% / grades to 0 over 14 years |
| | <i>Cost of insurance first year rates:**</i> | 25 35 45 55 65 75 85 | | |
| <i>Cash Surrender Values***</i> | <i>Guaranteed / Death benefit - End of policy yr</i> | 5 \$4,063 / \$250,000 15 \$28,422 / \$250,000 30 \$0 / \$250,000 | \$6,600.66 / \$250,000 \$12,893.86 / \$250,000 \$0 / 0 | \$0 / \$250,000 \$12,283 / \$250,000 \$0 / \$250,000 |
| | <i>Current / Death benefit: End of policy year</i> | 5 \$7,178 / \$250,000 15 \$75,595 / \$250,000 30 \$353,796 / \$378,561 | \$11,764.42 / \$250,000 \$56,524.66 / \$250,000 \$184,768.05 / \$250,000 | \$10,857 / \$250,000 \$52,495 / \$250,000 \$164,673 / \$250,000 |
| | <i>No-lapse guarantee for this policyholder</i> | Age 100 no-lapse guarantee, provided target premium of \$3,300 paid annually | \$2,214 | Lifetime |
| | <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | 55 years, age 100 | 22 | Never lapses |
| | <i>% com. min. prem. req. / max. comm. prem.</i> | 35 45 55 | | |
| | <i>% comm. for \$2,000 annual. prem.</i> | 35 45 55 | | |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
*** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
**** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Protective Life Insurance Company
2801 Highway 280 South
Birmingham, AL 35223
Lisa Sharp
205-268-3812 Fax: 205-268-3996
lisa.sharp@protective.com

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

Security Mutual Life Insurance Company of New York
100 Court Street
Binghamton, NY 13902-1625
Daniel P. Foley
607 338-7376 Fax: 607 772-6726
dfoley@smlny.com

| | Protective 100+ | SecureTrac Premier | Security Premier UL XLC | |
|---|--|--|--|-----------------------|
| <i>Product</i> | Protective 100+ | SecureTrac Premier | Security Premier UL XLC | |
| <i>How many universal life products?</i> | 6 | 5 | 6 | |
| <i>Type</i> | Individual | Individual | Individual | |
| <i>States available</i> | All except NY, Guam | All except MA, MS, NJ, NY, VT, VI, Guam, PR | CA, CO, CT, DE, HI, IL, ME, MN, NH, NJ, NM, NV, NY, PA, RI | |
| <i>Five most popular policy riders/benefits</i> | Accidental death benefit, children's insurance benefit, guaranteed purchase benefit, waiver of specified premium, scheduled death benefit increase | Accidental death benefit, children's insurance benefit, guaranteed purchase benefit, waiver of monthly deductions, Base Insured Term Rider | Accidental death benefit, extended maturity option, guaranteed purchase benefit, waiver of monthly deductions, Living Benefits (terminal illness accelerated DB) | |
| <i>Min. issue age / Max. issue age</i> | 18 / 80 | 0 / 85 | 0 / 85 | |
| <i>Minimum face amount</i> | \$100,000; does not vary by age | 0-54 \$50,000; 55+ \$25,000; varies by age | \$50,000 (\$100,000 pref); does not vary by age | |
| <i>Premium bands</i> | | | N/A | |
| <i>No. of non-smoker underwriting classes</i> | 2 | 3 | 3 | |
| <i>No. of smoker underwriting classes</i> | 2 | 2 | 2 | |
| <i>Current interest rate / Gtd. interest rate*</i> | 4.25% / 3% | 5% first 10 years, 6% 11+ / 3.50% | 5.25% / 3.00% | |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | No | No | No | |
| <i>What determines current interest rate?</i> | Portfolio rate, company determined | Portfolio rate, company determined | Portfolio rate, company determined | |
| <i>No-lapse provision</i> | Not offered, gtd. 3-15 Years based on insureds age | Specified premium | Specified premium, 5 year no-lapse guarantee | |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 0 | Premium Loads 10% Yrs 1-15, 6% Yrs 16+, \$0.10/thousand/month capped at \$10 | |
| | <i>Per policy flat amount</i> | \$4/Month | | |
| | <i>Rate per thousand</i> | | | |
| | <i>Other</i> | | Monthly administrative charge: \$6.25 | |
| | <i>First year: % of first-year premium</i> | | 10% | 6% |
| <i>Policy fee (or flat amount)</i> | \$50 | \$0.10/thousand/month capped at \$10/policy/month | | |
| <i>Rate per thousand</i> | | | Monthly administrative charge (Year One Only): \$25.00 | |
| <i>Other</i> | | | 6.00% all years, fixed | |
| <i>Policy loan interest rate</i> | Yrs 1-10: 5%; Yrs 11+ 3%, fixed | 5.96% (In arrears), variable | 4.00% | |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | 3% | 4% Yr 1-10, 6% after | | |
| <i>Surrender Charge</i> | <i>Partial Withdrawals: First yr. / Renewal years</i> | \$25 fee charged for each partial surrender; reduces death benefit / | No partial withdrawals available in the first year. / \$25 per withdrawal - only one partial withdrawal available per year. | |
| | <i>Total Withdrawals: First year / Renewal years</i> | Not allowed / Charge assessed during the 19 year period following the date of issue | Varies by issue age / Reduces by policy year, no surrender charge after year 20. | |
| <i>Cash Surrender Values***</i> | <i>Cost of insurance first year rates:**</i> | | | |
| | 25 | \$1.51652 | \$1 | \$0.756 |
| | 35 | \$1.6804 | \$0.93 | \$0.882 |
| | 45 | \$3.2868 | \$1.36 | \$1.5444 |
| | 55 | \$7.68096 | \$2.42 | \$3.3408 |
| | 65 | \$20.54172 | \$6.49 | \$5.658 |
| | 75 | \$56.75968 | \$17.52 | \$12.2844 |
| 85 | | \$34.14 | \$39.94 | Standard NS |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 | \$15,226 / \$250,000 | \$5,833.00 / \$250,000 | \$8,990 / \$250,000 |
| | 15 | \$45,184 / \$250,000 | \$37,998.00 / \$250,000 | \$39,675 / \$250,000 |
| | 30 | \$43,300 / \$250,000 | \$52,498.00 / \$250,000 | \$23,808 / \$250,000 |
| <i>Current / Death benefit: End of policy year</i> | 5 | \$15,988 / \$250,000 | \$8,818.00 / \$250,000 | \$12,215 / \$250,000 |
| | 15 | \$58,119 / \$250,000 | \$54,933.00 / \$250,000 | \$68,231 / \$250,000 |
| | 30 | \$197,837 / \$250,000 | \$180,361.00 / \$250,000 | \$225,566 / \$250,000 |
| <i>No-lapse guarantee for this policyholder</i> | 3-15 Years based on insureds age | Five year no-lapse guarantee if minimum premium is paid. | A 5 year no-lapse guarantee is available. | |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | Age 120 | 37 | 33 | |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | | | |
| | 35 | Contact / \$1,300 | 60% / \$2,750.00 | 55% / \$1,755 |
| | 45 | Company / \$2,550 | 60% / \$4,162.50 | 55% / \$2,978 |
| | 55 | Please / \$4,800 | 60% / \$6,187.50 | 55% / \$5,128 |
| <i>% comm. for \$2,000 annual. prem.</i> | 35 | 85% | 60% | 49% |
| | 45 | 85% | 60% | 55% |
| | 55 | 85% | 60% | 55% |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum. *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate. **** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. ***** Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Union Central Life (A UNIFI Company)
1876 Waycross Rd
Cincinnati, OH 45240
Product Marketing
Fax: 513-674-5345
linda.glantz@acaciagr.com;pkenyon@unio
ncentral.co

**United States Life Insurance Company in
The City of NY, The**
390 Park Avenue
New York, NY 10022
Suhas Sarathy
713-831-1134 Fax: 713-620-3420
Suhas_Sarathy@aigag.com

West Coast Life Insurance Company
343 Sansome Street
San Francisco, CA 94104
Tom Wong
800-366-9378 Fax: 415-433-1372
tom.wong@wclife.com

| | Union Central Life (A UNIFI Company) | United States Life Insurance Company in The City of NY, The | West Coast Life Insurance Company |
|---|---|--|---|
| <i>Product</i> | Excel Protector | Medalist Premier | LifeTime Platinum 120 LP |
| <i>How many universal life products?</i> | 4 | 10 | 4 |
| <i>Type</i> | Individual | Individual | Individual |
| <i>States available</i> | All except VI, Guam, PR | CT, FL, NJ, NY, PA | All except PA, VT |
| <i>Five most popular policy riders/benefits</i> | Accidental death benefit, extended maturity option, additional insured benefit, coverage protection rider, waiver of monthly deductions | Accidental death benefit, extended maturity option, no-lapse guarantee, scheduled death benefit increase, waiver of monthly deductions | Accidental death benefit, children's insurance benefit, no-lapse guarantee, waiver of monthly deductions, Accelerated Death Benefit |
| <i>Min. issue age / Max. issue age</i> | 0 / 85 | 0 / 90 | 18 / 85 Preferred NT & Std NT |
| <i>Minimum face amount</i> | \$50,000; varies by class ; does not vary by age | \$50,000; does not vary by age | \$100,000; does not vary by age |
| <i>Premium bands</i> | \$50K-\$249,999, \$250K+ | \$250,000, and \$2,500,000 | \$100,000-\$249,999; \$250,000 + |
| <i>No. of non-smoker underwriting classes</i> | 3 | Two | 3 |
| <i>No. of smoker underwriting classes</i> | 2 | Two | 2 |
| <i>Current interest rate / Gtd. interest rate*</i> | 5.55% / 3% | 4.85% / 4.00% | 4.00% / 3.00% |
| <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | No | No | No |
| <i>What determines current interest rate?</i> | New money rate, company determined | Portfolio rate, company determined | Portfolio rate, company determined |
| <i>No-lapse provision</i> | Specified premium, 5 years | Specified premium, 5 Years and to Age 100 (in NY only) | Specified premium/shadow fund hybrid , gtd. for 25 years up to age 120 |
| <i>Expense Load</i> | <i>All years: Premium load (% of prem.)</i> | 5% | 6% Curr & guar |
| | <i>Per policy flat amount</i> | \$7 per month | \$6.25 Adm. Fee per month |
| | <i>Rate per thousand</i> | none | None |
| | <i>Other</i> | none | None |
| | <i>First year: % of first-year premium</i> | none | None |
| <i>Policy fee (or flat amount)</i> | none | None | None |
| <i>Rate per thousand</i> | none | None | None |
| <i>Other</i> | none | None | None |
| <i>Policy loan interest rate</i> | variable | 6% in arrears, fixed | 4.76% in advance yrs 1-15, fixed |
| <i>Interest rate credited on cash value used as collateral on policy loans</i> | Loan Rate less .30% | 5.5% guar.; 6% curr% | 3.00% |
| <i>Surrender Charge</i> | <i>Partial Withdrawals: First yr. / Renewal years</i> | None / None | Partial withdrawals not available in year 1 / Lesser of 5% of amt. withdrawn or \$25 |
| | <i>Total Withdrawals: First year / Renewal years</i> | Varies by age, sex, class and face amount / Varies by age, sex, class and face amount; 19 year surrender charge period | 15 Year surrender charge period / 15 Year surrender charge period |
| <i>Cash Surrender Values***</i> | <i>Cost of insurance first year rates:**</i> | | |
| | 25 | N/A | N/A |
| | 35 | N/A | N/A |
| | 45 | N/A | N/A |
| | 55 | N/A | N/A |
| | 65 | N/A | N/A |
| 75 | N/A | N/A | |
| 85 | N/A | N/A | Contact Co. |
| <i>Guaranteed / Death benefit - End of policy yr</i> | 5 | \$4,289 / \$250,000 | \$9,768 / \$250,000 |
| | 15 | \$26,714 / \$250,000 | \$44,173 / \$250,000 |
| | 30 | \$0 / 0 | \$46,565 / \$250,000 |
| <i>Current / Death benefit: End of policy year</i> | 5 | \$10,585 / \$250,000 | \$11,839 / \$250,000 |
| | 15 | \$69,415 / \$250,000 | \$65,417 / \$250,000 |
| | 30 | \$226,897 / \$226,897 | \$200,902 / \$250,000 |
| <i>No-lapse guarantee for this policyholder</i> | 5 years | 5 years and to age 100 | Available 25 years up to age 120 no-lapse guarantee |
| <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | 29 | Year 35 | Contr. will mature at 120 |
| <i>First-year Commissions*****</i> | <i>% com. min. prem. req. / max. comm. prem.</i> | | |
| | 35 | 50% / \$1,372.50 | N/A / N/A |
| | 45 | 50% / \$2,320 | N/A / N/A |
| 55 | 50% / \$3,945 | N/A / N/A | Pls. contact carrier / Pls. contact carrier |
| <i>% comm. for \$2,000 annual. prem.</i> | 35 | 50% | N/A |
| 45 | 50% | N/A | Pls. contact carrier |
| 55 | 50% | N/A | N/A |

* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
*** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
**** Assumes current interest rate and current COI rates. Indicated premium is lowest level annual prem. insured can pay to keep policy in force and to produce \$1 in value at attained age 95. *****Assumes \$250,000 face amount for male policyholder, ages shown. Indicates total amount of commissions paid to agent or broker - not general agent - in the first policy years as a % of premium. Excludes overrides, bonuses, expense allowances, etc. Maximum-commissionable premium defined as a premium level at which the company stops paying the "maximum commission % and begins paying as lesser % on premium dollars in excess of the maximum-commissionable premium; sometimes called target premium or benchmark premium.

Companies

Woman's Life Insurance Society
 1338 Military Street
 Port Huron, MI 48060
James Borema
 810-985-5191 Fax: 810-985-6970
 jborema@womanslifeins.com

| | | |
|--|---|--|
| | <i>Product</i> | Universal Life |
| | <i>How many universal life products?</i> | 1 |
| | <i>Type</i> | Individual |
| | <i>States available</i> | All except AK, MA, VI, Guam, PR |
| | <i>Five most popular policy riders/benefits</i> | Accidental death benefit, children's insurance benefit, guaranteed purchase benefit, spouse term rider, waiver of monthly deductions |
| | <i>Min. issue age / Max. issue age</i> | 0 / 80 |
| | <i>Minimum face amount</i> | \$25,000; varies by age |
| | <i>Premium bands</i> | <\$100M, \$100-\$250M, \$250M+ |
| | <i>No. of non-smoker underwriting classes</i> | 3 |
| | <i>No. of smoker underwriting classes</i> | 2 |
| | <i>Current interest rate / Gtd. interest rate*</i> | 5.5% / 4% |
| | <i>Is current interest rate guaranteed for a certain period, if so, what is the period?</i> | Yes, 1 month |
| | <i>What determines current interest rate?</i> | Portfolio rate, company determined |
| | <i>No-lapse provision</i> | Specified premium, 2 years from issue or elective increase |
| Expense Load | <i>All years: Premium load (% of prem.)</i> | \$6 per month |
| | <i>Per policy flat amount</i> | |
| | <i>Rate per thousand</i> | |
| | <i>Other</i> | |
| <i>First year: % of first-year premium</i> | | |
| <i>Policy fee (or flat amount)</i> | | |
| <i>Rate per thousand</i> | | |
| <i>Other</i> | | |
| | <i>Policy loan interest rate</i> | 8%, fixed |
| | <i>Interest rate credited on cash value used as collateral on policy loans</i> | 6% |
| Surrender Charge | <i>Partial Withdrawals: First yr. / Renewal years</i> | None / None |
| | <i>Total Withdrawals: First year / Renewal years</i> | Per \$1,000 of face amount, vary by issue age / Level for first 4 years, grade down for next 10 years, per \$1,000 of face |
| Cash Surrender Values*** | <i>Cost of insurance first year rates:**</i> | |
| | 25 | \$1.3524 |
| | 35 | \$1.5912 |
| | 45 | \$3.0228 |
| | 55 | \$6.6324 |
| | 65 | \$16.4064 |
| | 75 | \$40.2732 |
| | 85 | \$99.186 |
| | | Male N-T Std. |
| | <i>Guaranteed / Death benefit - End of policy yr</i> | |
| | 5 | \$12,188 / \$250,000 |
| | 15 | \$49,313 / 250,000 |
| | 30 | \$62,243 / 250,000 |
| | <i>Current / Death benefit: End of policy year</i> | |
| | 5 | \$13,984 / \$250,000 |
| | 15 | \$68,075 / 250,000 |
| | 30 | \$218,747 / 250,000 |
| | <i>No-lapse guarantee for this policyholder</i> | 2 years from issue or elective increase of base face amount |
| | <i>Yr. illustrated contract lapse at gtd. int. & COI</i> | 36 |
| First-year Commissions***** | <i>% com. min. prem. req. / max. comm. prem.</i> | |
| | 35 | 90% / \$1,745 |
| | 45 | 90% / \$3,025 |
| | 55 | 90% / \$5,350 |
| | <i>% comm. for \$2,000 annual. prem.</i> | |
| 35 | 79% | |
| 45 | 90% | |
| 55 | 90% | |



* Rates as of June 1, 2006. **Rate per thousand, based on \$250,000 face amount, male, (ages shown), nonsmoker, annual premium mode. Guaranteed (gtd.) is maximum.
 *** Assumes a \$3,750 annual premium, \$250,000 face amount, nonsmoker male, age 45, "Type A" death benefit (face amount). Assumptions shown are at a guaranteed interest rate and current interest rate.
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