



PHOENIX

PHL VARIABLE INSURANCE COMPANY  
A Stock Company

Insured: [JOHN M. PHOENIX]  
Policy Number: [11xxxxx]

Face Amount: [\$25,000]  
Policy Date: [March 1, 2013]  
Plan: [Phoenix Remembrance Life]

PHL Variable Insurance Company (the "Company") agrees, subject to the conditions and provisions of this policy, to pay the Policy Death Benefit to the Beneficiary in a lump sum upon the death of the Insured if such death occurs while the policy is in force, and to provide the other benefits, rights, and privileges of the policy and any attached riders. The Policy Death Benefit will be payable on receipt at the Main Administrative Office of the Company of due proof of the Insured's death and any other satisfactory information we may require to determine liability, subject to applicable provisions of the policy.

We are issuing the policy in consideration of the application and our receipt of the Initial Required Premium at our Main Administrative Office. The provisions of this and the following pages and any attachments make up your entire contract.

**RIGHT TO RETURN THIS POLICY.** This policy may be returned within [10] days ([30] days for replacements) after you receive it for a refund of any premium received, less any loans made under this policy. This policy, and any riders, will be void from its beginning. You may return the policy by delivering or mailing it to us at the address below or by returning it to the agent or agency office through which it was delivered.

State insurance department telephone number: [xxx-xxx-xxxx]

**SAMPLE**

Main Administrative Office

PHL Variable Insurance Company

Life Administration

P.O. Box 8027

Boston, MA 02266-8027

Telephone (800) 541-0171]

Signed for PHL Variable Insurance Company at our Home Office [One American Row, Hartford, Connecticut 06103-2899].

[ *James D. Welch* ]  
[ President ]

[ *John H. Beers* ]  
[ Secretary ]

**READ YOUR POLICY CAREFULLY**

It is a legal contract between the Owner and PHL Variable Insurance Company

**Level Premium Whole Life Insurance Policy  
Premiums Payable until the Age 121 Anniversary  
Policy Death Benefit Payable at Death of Insured  
Nonparticipating – Not Eligible for Dividends  
Benefits, Premium and Riders are shown in Section 1**

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**SAMPLE**

**SECTION 1: Schedule Pages**

POLICY NUMBER: [11xxxx]

**Specifications**

**Insured:** [John M. Phoenix]  
**Insured's Age at Policy Date:** [35]  
**Insured's Sex:** [Male]  
**Plan:** [Phoenix Remembrance Life]  
  
**Owner:** [John M. Phoenix]  
**Policy Beneficiary:** As designated in the application  
**Policy Date:** [March 1, 2013]  
**Risk Classification:** [Preferred / Standard]  
**Face Amount:** \$[25,000]  
**Modified Endowment Contract:** [Yes/ No]

**Premiums**

**Annual Premiums**

**Required Policy Premium:** \$[492.65]  
**Required Rider Premium:** \$[61.50]  
**Required Total Premium:** \$[554.15]

	Total Required Premium by Premium Mode			
Annual	Semiannual	Quarterly	Monthly EFT	
\$[554.15]	\$[288.10]	\$[144.05]	\$[47.10]	

**Initial Required Premium:** \$[47.10]

**Initial Premium Mode:** [Monthly]

**Loans**

**Guaranteed Policy Loan Interest Rate:** [8%]  
**Available Loan Amount:** 100% of Cash Value

**SECTION 1: SCHEDULE PAGES (continued)**

POLICY NUMBER: [11xxxx]

**[Rider Information]**

<b>Rider</b>	<b>Rider Beneficiary</b>	<b>Rider Date</b>	<b>Annual Rider Premium</b>	<b>Rider Charge</b>	<b>Rider Expiry Date</b>
[12AIC – Additional Income Coverage Rider	Mary Phoenix	March 1, 2013	\$xx,xxx.xx	N/A	See Rider
12SLI – Lifetime Income Rider	Sam Phoenix	March 1, 2013	\$xx,xxx.xx	N/A	Not Applicable
12EB – Education Benefit Rider	Jim Phoenix	March 1, 2013	\$xx,xxx.xx		See Rider
12LEG – Legacy Rider	Sue Phoenix	March 1, 2013	\$xx,xxx.xx	N/A	See Rider
12INT – Income Term Rider	Sue Phoenix	March 1, 2013	\$xx,xxx.xx	N/A	See Rider
11ADBT – Accelerated Death Benefit Rider	N/A	March 1, 2013	Not Applicable	See Rider	Not Applicable
11ADBCI – Accelerated Death Benefit Rider	N/A	March 1, 2013	Not Applicable	See Rider	Not Applicable
12ACDB – Accidental Death Benefit Rider	N/A	March 1, 2013	Not Applicable	N/A	Not Applicable] ]

**SAMPLE**

**SECTION 2: Table of Values**

POLICY NUMBER: [11xxxxx]

**Table of Guaranteed Values**

The table below shows certain values of this policy that are guaranteed, provided:

1. The Total Required Premium as shown in Section 1 has been paid as agreed in the application;
2. No Loans are outstanding against the policy.

Upon request, we will furnish values for dates and ages not shown in the table.

Issue Age [35]

End of Policy Year	Cash Value	Reduced Paid-Up Face Amount
1	[\$0.00	\$0.00
2	\$0.00	\$0.00
3	\$124.75	\$648.05
4	\$359.50	\$1,796.60
5	\$603.00	\$2,899.04
6	\$855.25	\$3,955.83
7	\$1,116.00	\$4,968.83
8	\$1,385.50	\$5,938.11
9	\$1,662.75	\$6,862.66
10	\$1,948.50	\$7,744.41
11	\$2,242.50	\$8,588.66
12	\$2,545.00	\$9,394.31
13	\$2,858.00	\$10,170.82
14	\$3,182.75	\$10,918.52
15	\$3,518.75	\$11,636.08
16	\$3,866.00	\$12,327.81
17	\$4,223.25	\$12,986.62
18	\$4,590.00	\$13,616.14
19	\$4,966.00	\$14,217.01
20	\$5,349.25	\$14,789.19
At Age[65]	\$9,579.00	\$19,211.79
On or After the Age[121] Anniversary	\$25,000.00	\$25,000.00 ]

**Basis of Calculations:** 2001 Commissioners' Standard Ordinary Mortality Smoker Distinct Ultimate Sex Distinct Table (Age Last Birthday) for the Insured's Sex, Age, and 4.50% effective annual interest rate.

[There are no cash values or reduced paid-up values associated with any riders attached to the policy.]

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### SECTION 3: Definitions

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The term “**Age**” means, on any given date, the age of the person in question at his or her last birthday.

The term “**Age 121 Anniversary**” means the Policy Anniversary on or after the Insured's 121<sup>st</sup> birthday.

The term “**Attained Age**” means, on any given date, the Age at issue plus the number of whole years that have elapsed since the Policy Date.

The term “**Business Day**” means any day that we are open for business.

The term “**Cash Surrender Value**” means the Cash Value adjusted for any Policy Debt less any due and unpaid premium.

The term “**Cash Value**” means the applicable value indicated in the Table of Guaranteed Values in Section 2. Any Cash Value available under the policy at any time other than on a Policy Anniversary, shall be calculated with allowance for lapse of time and the payment of fractional premiums from the last preceding Policy Anniversary.

The term “**due proof of death**” means a certified death certificate, or other lawful evidence providing equivalent information, and proof of the claimant's interest in the Policy Death Benefit.

The term “**Face Amount**” means the value as shown in Section 1.

The term “**in force**” means the policy is in effect and has not terminated or otherwise gone into default in accordance with Section 8.

The terms “**in writing**,” “**written notice**,” and “**written request**” mean a written form signed by you, satisfactory to us and received at our Home Office or Main Administrative Office, or such other medium, electronic or otherwise that we may make available.

The term “**Initial Required Premium**” means the minimum premium needed to put the policy in force and is shown in Section 1.

The term “**Premium Mode**” means the frequency with which premiums are paid. The total modal premium amounts are shown in Section 1.

The term “**lapse**” means the policy is no longer in force and all coverage under the policy has terminated.

The term “**notice**” means that whenever we are required to give notice to you, it shall be deemed given if we mail it to you and, unless otherwise specified, to the assignee of record, if any, in a postage-paid envelope mailed by first class mail to the last known address of record from our Main Administrative Office. If you agree, we may also provide notice by an electronic medium.

The term “**Policy Anniversary**” means the same day and month of each year as the Policy Date. If the day does not exist in a month, the last day of the month will be used.

The term “**Policy Beneficiary**” means the beneficiary of the Policy Death Benefit under this policy. The Policy Beneficiary is set forth in the application. Any attached riders may have different beneficiaries.

The term “**Policy Date**” means the date shown in Section 1. This is the date that the policy is in force.

The term “**Policy Death Benefit**” means the lump sum death benefit amount paid to the Policy Beneficiary(ies) upon the death of the Insured under the base policy. The Policy Death Benefit equals the Face Amount less any Policy Debt.

The term “**Policy Debt**” means unpaid loans including any accrued unpaid interest.

The term “**Policy Premium**” means that portion of the premium that is allocated to the Policy Death Benefit under this policy. The remaining premium may be allocated to one or more riders as indicated in Section 1.

The term “**Policy Year**” means, with respect to the first Policy Year, the one-year period beginning on the Policy Date up to, but not including, the first Policy Anniversary. Each subsequent Policy Year is the one-year period beginning on a Policy Anniversary up to, but not including, the next Policy Anniversary.

The term “**Premium Due Date**” means, the date upon which the required premiums are due. The premium after the Initial Required Premium and all subsequent premiums are due pursuant to the payment mode chosen by you and shown in Section 1. Premium Due Dates are based on the Policy Date.

The term “**Rider Premium**” means that portion of the premium that is allocated to the benefit provided by any riders attached to this policy. This premium may be allocated to one or more riders.

The term “**Risk Classification**” means the Risk Classification shown in Section 1. The Risk Classification may not be changed by you under any circumstances once the policy has been issued.

The term “**Total Required Premium**” means the premium paid for the Policy Death Benefit under this policy and for any rider benefit provided by any riders attached to this policy.

The terms “**we**,” “**us**,” and “**our**” refer only to the Company.

The terms “**you**” and “**your**” refer only to the Owner of this policy.

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#### **SECTION 4: Qualification as Life Insurance**

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The provisions of this policy are to be interpreted to ensure and maintain qualification as a life insurance contract under the Internal Revenue Code ("Code"). We reserve the right to make any reasonable adjustments to the terms or conditions of this policy; including distributions from the policy to the extent we deem it necessary, in order to maintain such qualification. This provision should not be construed to guarantee that this policy will receive income tax treatment as life insurance or that the income tax treatment of life insurance will never be changed by the future actions of any tax authority.

The policy is designed to qualify as a life insurance contract under the Code by use of the Cash Value Accumulation Test as defined in section 7702 of the Code. We reserve the right to refuse any premium payments that would cause the policy to fail the Test and to make any appropriate adjustment in the Policy Death Benefit to maintain compliance with this Test. In no event, however, will we refuse to accept any premium necessary to prevent the policy from terminating.

In addition to qualification as a life insurance contract under the Code, the policy will also be tested to determine if it will be classified as a Modified Endowment Contract (MEC) under the Code. A policy will be classified as a MEC if the premiums paid exceed the actuarially computed MEC limit set forth the Code. Lifetime distributions, including loans, from a MEC are includible in taxable income at the time of the distribution; the includible amount is limited to the amount of policy gain. MEC status does not impact the income tax treatment of death benefits. MEC status cannot be changed.

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#### **SECTION 5: Policy Death Benefit**

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The Policy Death Benefit is paid in a lump sum. Any death benefit payable by rider is payable as set forth therein.

If the Insured dies while the policy is in force, we will pay the Policy Death Benefit to the Policy Beneficiary upon receipt of due proof of death of the Insured, and any other satisfactory information we may require to determine liability, subject to applicable provisions of the policy.

If the Insured dies on or after the date we receive a written request at our Main Administrative Office from you to surrender the policy, no Policy Death Benefit will be paid. We will pay the amount payable under the Surrender provision instead.

Any outstanding Policy Fees at the time of the Insured's death will be subtracted from the Face Amount to determine the Policy Death Benefit amount that is payable.

We will pay interest on any Policy Death Benefit in a lump sum from the date of death to the date of payment. The interest rate will be that which we are paying for funds left on deposit with us as of the date of death. Additional interest at the rate of 10% annually will accrue on the Policy Death Benefit beginning 31 calendar days from the latest of:

- (a) the date we receive due proof of death;
- (b) the date we receive satisfactory information to determine our liability, the extent of our liability, and the appropriate payee legally entitled to the Policy Death Benefit; and
- (c) the date that legal impediments to payment of the Policy Death Benefit that depend on the action of parties other than us are resolved and sufficient evidence of the same is provided to us. Legal impediments to payment include, but are not limited to, (i) the establishment of guardianships and conservatorships; (ii) the appointment and qualification of trustees, executors, and administrators or the establishment of UTMA/UGMA accounts if the payee is a minor; and (iii) the submission of information required to satisfy state and federal reporting requirements.

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## SECTION 6: Coverage At and After Age 121 Anniversary

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Coverage under this policy at and after the Age 121 Anniversary is subject to the conditions specified below.

The Policy Death Benefit will equal 101% of the Face Amount less any outstanding Policy Debt.

Loan interest will not continue to be charged if there is an outstanding loan on the Age 121 Anniversary. We will not accept any further premium payments unless such premium payments are necessary to keep the policy in force. Other provisions of the policy including the Loans provision will still be in effect.

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## SECTION 7: Premiums

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No insurance under this policy will take effect until we approve issuance of this policy and the conditions specified in the application form have been satisfied, including our receipt of the Initial Required Premium shown in Section 1. The Insured must be alive when the Initial Required Premium is paid. The Initial Premium Mode shown in Section 1 will apply for all premiums unless you make a written request to change to a different Premium Mode also shown in Section 1. The new Premium Mode will be effective upon our approval of the change.

The total annual premium is shown in Section 1. Premiums are paid on the Premium Due Date as defined in Section 3. If you select a mode of premium payment other than annual, the total premium for that payment mode will also be shown in Section 1. All premiums are payable on the Premium Due Date at our Main Administrative Office. A receipt for premium payments signed by one of our executive officers will be provided upon request.

No right to refund shall exist with respect to any premium payment except as stated in this policy. If a premium is not paid when due or within the Grace Period, the policy will lapse as provided in Section 8.

If a payment is received prior to the Policy Date, it will be processed as if received on the Policy Date.

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## SECTION 8: Grace Period

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This policy and any riders will go into default if due and unpaid premium is not paid on or before the Premium Due Date and in the applicable amount shown in Section 1. A Grace Period of 60 days from the Premium Due Date will be allowed for the payment of all overdue premiums. The policy will remain in force during the Grace Period.

If any due and unpaid premiums have not been received by the end of the Grace Period, (or if sent by U.S. Mail, are not postmarked within the Grace Period), the policy and any riders will lapse.

If the Insured dies during the Grace Period and while the policy is in default, we will deduct from the Policy Death Benefit all premiums due and unpaid as of the date of the Insured's death.

In the event this policy lapses due to the failure to pay any due and unpaid premiums and there is still remaining Cash Surrender Value, you may make a written request to take the remaining Cash Surrender Value as a lump sum payment within 60 days after the Premium Due Date. Should you not make such request and there is remaining Cash Surrender Value, your coverage will continue automatically under the Reduced Paid-Up Death Benefit Option described below. Should there be no remaining Cash Surrender Value at the end of the Grace Period the policy will terminate.

### Reduced Paid-Up Death Benefit Option

Under this option, the policy is continued as paid-up insurance. The amount of paid-up insurance is the amount shown in Section 2 adjusted for Policy Debt. This amount will not increase. You may surrender Reduced Paid-Up insurance later by written request if you so choose. If you choose to surrender, the Cash Surrender Value will be calculated as the net single premium, based on the Insured's current age using the mortality and interest rates referred to in the Basis of Calculations in Section 2, multiplied by the Reduced Paid-Up Face Amount. Once this option is elected we will not accept nor require any further premium payments. At such time as the policy is continued under the Reduced Paid-Up Death Benefit Option any riders attached to this policy may terminate pursuant to their terms. Please review your riders for further details.



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### SECTION 9: Policy Termination

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This policy will terminate automatically on the earliest of:

- (1) The date the Insured dies;
- (2) The date the Policy Debt exceeds the Cash Value and is not repaid as provided in Section 11; or
- (3) The date the Grace Period expires due to the non payment of premiums without any remaining Cash Surrender Value; or
- (4) The date the policy is surrendered for its Cash Surrender Value.

Unless a rider specifically states otherwise, no riders will be in effect after the policy terminates.

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### SECTION 10: Reinstatement

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If the Grace Period expires due to the nonpayment of premiums causing the policy to either terminate or go into Reduced Paid-Up Death Benefit status you may reinstate this policy while the Insured is alive within three years from the date the policy goes into default, as is described in Section 8.

The policy may not be reinstated if it was terminated due to the Policy Debt exceeding the Cash Value, if it was surrendered for its Cash Surrender Value or if the date of reinstatement would be on or after the Age 121 Anniversary.

We will not approve a request for reinstatement until we receive at our Main Administrative Office all of the following:

- (1) A written request for reinstatement;
- (2) Evidence of insurability satisfactory to us;
- (3) Payment of any outstanding Policy Debt as of the date of default, plus loan interest from the date of default to the date of Reinstatement; and
- (4) Payment of any due and unpaid premiums with interest from their Premium Due Dates to the date of Reinstatement. The interest will be at a rate of 6% per year, compounded annually.

The required payment must be made within 30 days after the date we approve your request for reinstatement.

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### SECTION 11: Loans

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While this policy is in force and there is a remaining Available Loan Amount, a loan up to the Available Loan Amount may be obtained by written request.

To obtain a loan, we may require a loan agreement from you, since the policy is the only security for the loan. If there is a rider to this policy under which there is a surviving irrevocable beneficiary, we may require the written consent of each such beneficiary to the loan.

We may defer loans as provided by law or as provided in Section 22.

Loans may not be taken if the policy is in the Grace Period as described in Section 8 except when used to make a premium payment for this policy or another policy issued by us.

#### **Available Loan Amount**

The Available Loan Amount is as indicated in Section 1.

#### **Loan Interest Charged**

Loan interest will accrue on a daily basis from the date of the loan, and is payable in arrears on each Policy Anniversary and on the date the loan is settled. Loans will be charged interest at a rate equal to the Guaranteed Policy Loan Interest Rate shown in Section 1. In the event that you do not pay the loan interest charged in a Policy Year, such amount will be added to the Policy Debt on the Policy Anniversary.

If the Policy Debt ever exceeds the Cash Value the policy and any riders are subject to termination. At least 60 days prior to termination of coverage, we will send notice to your last known address, specifying the amount you must pay to bring the policy out of default. If we have notice of a policy assignment on file at our Main Administrative Office, we will also mail a copy to the assignee on record of the notice of the amount due.

### **Loan Repayment**

You may repay the Policy Debt in whole or in part at any time prior to the death of the Insured and while the policy is in force.

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## **SECTION 12: Surrender**

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### **Surrender of the Policy**

Prior to the death of the Insured and while this policy is in force, you may request, in writing, to surrender this policy for its Cash Surrender Value. We will process the request and pay the Cash Surrender Value as long as we have not received due proof that the Insured died prior to the date of your request to surrender the policy. If we have received due proof that the Insured died prior to the date we received your written request to surrender the policy we will pay the Death Benefit. The written request must be in a form satisfactory to us, and include a release and surrender of all claims under this policy signed by you, any assigns, and any surviving irrevocable beneficiaries, as well as any tax withholding information as we may reasonably require. If there is a rider to this policy under which there is a surviving irrevocable beneficiary, we may require the written consent of each such beneficiary to the surrender request.

### **Upon surrender, any riders attached to this policy will terminate without value.**

We may defer payment of the Cash Surrender Value as provided by law or as provided in Section 22.

If the surrender is requested within 30 days after a Policy Anniversary, the Cash Surrender Value shall not be less than the Cash Value of the Policy Anniversary, less any Policy Debt, including unpaid interest, incurred since the Policy Anniversary. The Cash Surrender Value can never be less than zero.

**SAMPLE**

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### **SECTION 13: Basis of Computations**

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

The method of computation of the values under this policy has been filed as may be required with the Interstate Insurance Product Regulation Commission. For further details, please see Section 2.

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### **SECTION 14: Owner and Policy Beneficiary(ies)**

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The Insured is the Owner of this policy, unless otherwise provided in the application or if ownership is changed by later transfer of ownership. Your request to transfer ownership must be by a written request, satisfactory to us, and filed at our Main Administrative Office. Transfer of ownership takes effect on the date the notice of change is signed by the Owner, unless otherwise specified by you, subject to any payments made or actions taken by the Company before receipt of this notice at our Main Administrative Office. The Insured may not be changed.

While the Insured is living, the Owner may exercise all rights provided by this policy or allowed by us. Consent of any Beneficiary not irrevocably named is not required. If there is no surviving Policy Beneficiary upon the death of the Insured, you will be the Policy Beneficiary, but if you were the Insured, your estate will be the Policy Beneficiary. Policy Beneficiaries may, but need not, be beneficiaries under any attached riders that permit the designation of rider beneficiaries.

Any Policy Death Benefit that becomes payable will be paid to the Policy Beneficiaries as stated in the application, as later changed, or in equal shares to such Policy Beneficiaries if no such designation has been made.

Unless otherwise stated, any identification of a Policy Beneficiary by reference to a relationship will be considered to be that person's relationship to the Insured. Payments will be made successively in the following order:

- (a) Primary Policy Beneficiaries living at the death of the Insured;
- (b) Contingent Policy Beneficiaries living at the death of the Insured, if any, provided no Primary Policy Beneficiary is living at the death of the Insured;
- (c) You, or if not living, your executor or administrator, provided no Primary or Contingent Policy Beneficiary is living at the death of the Insured, or in the absence of a Policy Beneficiary designation.

You may change the Policy Beneficiary by written notice filed with us at our Main Administrative Office. When we receive it, the change will take effect as of the date it was signed by you, unless otherwise specified by you. However, the change will be subject to any payments made or actions taken by us before we received the notice at our Main Administrative Office. Please note that if this policy was issued with riders the Rider Beneficiary(s) may be different than the Policy Beneficiary(s). Such riders may prohibit a change of the Rider Beneficiary(s). Details concerning Rider Beneficiary(s) are included in any applicable riders.

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### **SECTION 15: Assignment**

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You may, by written notice, assign any interest in this policy without the consent of any person other than an irrevocable beneficiary. The assignment or a certified copy of it must be filed with us at our Main Administrative Office. When filed, it will bind us as of the date you sign it, unless otherwise specified by you, subject to any payments made or action taken by us before such filing. We shall not be responsible for the validity or sufficiency of any assignment. The rights of a beneficiary under the life insurance policy (including any riders) are subordinate to those of an assignee, unless the beneficiary was effectively designated as an irrevocable beneficiary prior to the assignment.

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**SECTION 16: Misstatements**

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If the age or sex of the Insured has been misstated, we will adjust the Face Amount and any other benefit to the amount that the most recent premium paid would have purchased at the correct age and sex.

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**SECTION 17: Suicide Exclusion**

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If the Insured, whether sane or insane, dies by suicide within two years from the Policy Date, or within two years from any reinstatement of the policy, and while the policy is in force, this policy, and any attached riders, will automatically terminate. No benefits will be paid under the policy or any riders.

Our liability shall be limited to payment of an amount equal to the premiums paid for this policy, and any attached riders, less any Policy Debt.

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**SECTION 18: Incontestability**

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This policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the Policy Date. In the case of reinstatement, this policy shall be incontestable after it has been in force during the lifetime of the Insured for two years from the date of reinstatement.

The two year limitation on contestability shall not apply to (i) non-payment of premiums and (ii) fraud in the procurement of the policy, if permitted by applicable law in the state or jurisdiction where the policy is delivered or issued for delivery.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of:

1. A material misstatement in the application for this policy; or
2. A material misstatement in the reinstatement application if there has been a reinstatement of this policy.

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**SECTION 19: The Entire Contract**

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The written application for the policy is attached to the policy at issue. This policy, including the Schedule Pages, any riders, amendments, endorsements to it, and the application for it, including any verbal or electronic statements as defined below, constitute the entire contract between you and us.

We rely on all statements made by or for the Insured in the written application (including any supplemental or reinstatement application) or on verbal or electronic statements for which you have received notice that the responses are part of your application. Each oral, written or electronic statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement will be used to void this policy or in defense of a claim under this policy unless:

1. It is contained in the application or in a supplemental or reinstatement application or was provided to us in any manner, including verbally or electronically in connection with any application; and
2. A copy of that application is attached to or endorsed upon this policy when issued or made a part of this policy when changes become effective.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of the requirements for life insurance policies under the Internal Revenue Code. We will provide you with a copy of any such change.

Any change in the provisions of the policy, including modifying the policy, waiving any of its conditions, or making an agreement for the Company, to be in effect, must be in writing and signed by one of our executive officers. We have the right to correct any clerical errors in this policy, or in our administration of the policy.

**Revised Schedule Pages**

The Schedule Pages issued with the policy show the initial policy data in effect for this policy on the Policy Date. Some of the policy data may change by an action you request or take, or by a change you make. Any of these changes will be reflected in Revised Schedule Pages or an endorsement which supplements or restates the Schedule Pages and shows the effective date of the change.

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**SECTION 20: Annual Statement**

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Within 30 days after each Policy Anniversary, we will send you, without charge, a report for the preceding Policy Year, which includes:

1. The current Cash Value and Policy Death Benefit;
2. Any outstanding Policy Debt and
3. Any other information required by applicable law in the state in which this policy was delivered.

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**SECTION 21: Claims of Creditors**

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To the extent allowed by law, the proceeds under this policy shall not be subject to the claims of creditors and shall be exempt from legal process, levy or attachment. These proceeds and payments may not be assigned or withdrawn before becoming payable without our agreement.

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**SECTION 22: Right to Defer Payment of Benefits**

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We reserve the right to defer payment of the Cash Value and policy loans, for up to six months, except when used to make a premium payment for this policy or another policy issued by us.

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**SECTION 23: Conformity with Interstate Insurance Product Regulation Commission Standards**

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This policy was approved under the authority of the Interstate Insurance Product Regulation Commission (the "Commission"), and issued under the Commission's standards. Any provision of the policy that on the provision's effective date is in conflict with the Commission's standards for this product type is hereby amended to conform to the Commission's standards for this product type as of the provision's effective date.

**SAMPLE**



**SAMPLE**

**Level Premium Whole Life Insurance Policy  
Premiums Payable until the Age 121 Anniversary  
Policy Death Benefit Payable at Death of Insured  
Nonparticipating – Not Eligible for Dividends  
Benefits, Premium and Riders are shown in Section 1**