IMPORTANT NOTICE
REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

Note - This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases, this purchase may involve discontinuing or changing an existing life insurance policy or annuity contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new life insurance policy or annuity contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing life insurance policy or annuity contract, or an existing life insurance policy or annuity contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy or annuity contract involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing life insurance policy or annuity contract to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your life insurance policy or annuity contract. You may be able to make changes to your existing life insurance policy or annuity contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing life insurance policy or annuity contract? _____ YES    _____ NO

2. Are you considering using funds from your existing life insurance policy or annuity contract to pay premiums due on the new life insurance policy or annuity contract? _____ YES    _____ NO

If you answered “yes” to either of the above questions, list each existing life insurance policy or annuity contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the life insurance policy or annuity contract number if available) and whether each life insurance policy or annuity contract will be replaced or used as a source of financing:

<table>
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<tr>
<th>INSURER NAME</th>
<th>CONTRACT OR POLICY #</th>
<th>INSURED OR ANNUITANT</th>
<th>REPLACED (R) OR FINANCING (F)</th>
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Make sure you know the facts. Contact your existing company or its agent for information about the old life insurance policy or annuity contract. If you request one, an in force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

The existing life insurance policy or annuity contract is being replaced because ____________________________________________

____________________________________________________________________________________________________

____________________________________________________________________________________________________

I certify that the responses herein are, to the best of my knowledge, accurate:

____________________________________________ ____________________________________________
Applicant’s Signature and Date Insurance Producer’s Signature and Date

____________________________________________ ____________________________________________
Applicant’s Printed Name Insurance Producer’s Printed Name

I do not want this notice read aloud to me. _____(Applicants must initial only if they do not want the notice read aloud.)
A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing life insurance policy or annuity contract and the proposed life insurance policy or annuity contract. One way to do this is to ask the company or agent that sold you your existing life insurance policy or annuity contract to provide you with information concerning your existing life insurance policy or annuity contract. This may include an illustration of how your existing life insurance policy or annuity contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your insurance producer/agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:
__Are they affordable?  __You’re older—are premiums higher for the proposed new policy?
__Could they change?  __How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:
__New policies usually take longer to build cash values and to pay dividends.
__Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
__What surrender charges do the policies have?
__What expense and sales charges will you pay on the new policy?
__Does the new policy provide more insurance coverage?

INSURABILITY:
__If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
__You may need a medical exam for a new policy.
__Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
__Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:
__How are premiums for both policies being paid?
__How will the premiums on your existing policy be affected?
__Will a loan be deducted from death benefits?
__What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:
__Will you pay surrender charges on your old contract?
__What are the interest rate guarantees for the new contract?
__Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:
__What are the tax consequences of buying the new policy?
__Is this a tax free exchange? (See your tax advisor.)
__Is there a benefit from favorable “grandfathered” treatment of the old policy under the federal tax code?
__Will the existing insurer be willing to modify the old policy?
__How does the quality and financial stability of the new company compare with your existing company?