



3AY

Individual Life Insurance Application

**Part A - Proposed Insured Information**

|  |                                    |            |   |                       |  |                             |
|--|------------------------------------|------------|---|-----------------------|--|-----------------------------|
| 1. Name (print first, middle, last)<br>Angela Garnett  |                                    |            | 2. Place of Birth - State/Country<br>United States / MD |                       | 3. Sex<br><input type="checkbox"/> M <input checked="" type="checkbox"/> F |                             |
| 4. Home Address (Street, City, State & Zip. If mailing address different, provide in Remarks)<br>18121 Queen Anne Rd, Upper Marlboro, MD 20774 |                                    |            | 5. Date of Birth<br>03/14/1967                          | 6. Issue at Age<br>52 | 7. SS No.<br>218-90-6428   |                             |
| 8. Home Phone  | Mobile Phone Pref<br>(301)399-3852 | Work Phone | 9. E-Mail Address<br>angela_garnett@hotmail.com         |                       | 10a. Driver's License #<br>G653067585167                                   | 10b. State<br>MD            |
| 11. Are you a citizen of<br><input checked="" type="checkbox"/> USA <input type="checkbox"/> Other Country _____                               |                                    |            | 11a. Perm. Res. Card # (include copy)                   |                       | 11b. Type of VISA (include copy)   |                             |
| 12. Employer & time employed<br>Employed-Cross Creek Subsidiaries More than 6 months   |                                    |            | 13. Occupation (w/specific duties)<br>Business Owner    |                       | 14a. Annual Income<br>\$350,000  | 14b. Net Worth<br>\$500,000 |

**Part B - Owner Information (If a business include form 8453. If a trust include form 5213.)**

Owner is:  Proposed Insured  Individual  Business (LLC, LP)  Partnership  Trust

1. Full Name of Owner (if trust - provide trustees, grantor(s), date of trust agreement and trust name)

|  |                  |                 |                   |  |                |
|--|------------------|-----------------|-------------------|--|----------------|
| 2. Date of Birth                               | 3. SSN or Tax ID | 4. Relationship |                   |  |                |
| 5. Mailing Address (Street, City, State & Zip) |                  |                 | 6. E-Mail Address |  | 7. Telephone # |

8. Full Name of  Joint Owner or  Contingent Owner (if applicable)

|                   |                   |                  |  |  |  |
|-------------------|-------------------|------------------|--|--|--|
| 8a. Date of Birth | 8b. SSN or Tax ID | 8c. Relationship |  |  |  |
|-------------------|-------------------|------------------|--|--|--|

**Survivorship Language for Ownership, unless otherwise provided:** Individual owner, while living; thereafter the Proposed Insured. Joint Owners, the survivors or survivor, while living; thereafter the Proposed Insured. Business Entity, while existent; thereafter the Proposed Insured. While Trust is existent; thereafter the Proposed Insured.

**Part C - Beneficiary Information (If a trust - include trustees, trustor, date and tax ID#.)**

**Primary:** The beneficiary is the Owner, unless otherwise provided. (Name, Relationship, Address, Telephone #, E-mail, DOB & SSN)

See Supplemental

**Contingent:** (Name, Relationship, Address, Telephone #, E-mail, DOB & SSN)

If a charitable organization, is this part of the Charitable Matching Gift Death Benefit Rider? (FlexLife II only.)  Yes  No

A deceased beneficiary's share shall be paid equally to the surviving beneficiaries of the same class, unless otherwise provided.

**Part D - Policy Information**

|   |   |                              |
|---|---|------------------------------|
| 1a. Product Name:<br>Life Scope   | 1b. Company: <i>(Must match issuing company on Page 1.)</i><br><input type="checkbox"/> NLIC <input checked="" type="checkbox"/> LSW  | 2. Face Amount:<br>\$150,000 |
| 3. Term Rider Plan: <i>(Whole Life)</i>   |   | 4. Term Rider Amount:        |
| 5. Death Benefit Option:<br><input type="checkbox"/> A - Level <input checked="" type="checkbox"/> B - Increasing   | 6. Definition of Life Insurance Test: <i>(Applies to IUL &amp; UL only.)</i><br><input checked="" type="checkbox"/> Guideline Premium Test (GPT) <input type="checkbox"/> Cash Value Accumulation Test (CVAT) |                              |
| 7. Use of Dividends: <i>(Whole Life) (Choose only one.)</i><br><input type="checkbox"/> Cash <input type="checkbox"/> Additions <input type="checkbox"/> Applied <i>(N/A with EFT)</i> <input type="checkbox"/> Flex Term Rider <i>(A premium will be charged for this rider.)</i><br><input type="checkbox"/> Deposits <input type="checkbox"/> Internal Paid-Up Insurance |   |                              |

8. Riders and Amounts:

|   |   |
|---|---|
| <input checked="" type="checkbox"/> Accelerated Benefits (ABR) <i>(Complete ABR Disclosure form)</i><br><input type="checkbox"/> Accidental Death Benefit (ADB) _____<br><input type="checkbox"/> Additional Paid Up<br>Rider Modal Premium (APAR) _____<br>Rider Single Premium (SPAR) _____<br><input type="checkbox"/> Additional Protection Benefit (APB) _____<br><input type="checkbox"/> Balance Sheet Benefit (BSB) <i>(% Waived)</i> _____ %<br><input type="checkbox"/> Beneficiary Insurance Option (BIO) <i>(Complete 1445)</i><br><input type="checkbox"/> Benefit Distribution Option (BDO) <i>(Read the BDO Disclosure Statements in Part M.)</i><br>1. Benefit Distribution Percentage _____ %<br>2. Duration of Benefit Payments _____ Years<br><input type="checkbox"/> Children's Term (CTR) _____ | <input type="checkbox"/> Guaranteed Insurability (GIO, GIR) _____<br><input type="checkbox"/> Disability Income (DIR) <input type="checkbox"/> 2 Yr <input type="checkbox"/> 5 Yr _____<br>a. Do you have any disability insurance, including employer sponsored short or long-term coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><i>(If yes, give details in Remarks)</i><br><input type="checkbox"/> Waiver of Monthly Deductions (WMD)<br><input type="checkbox"/> Waiver of Premiums (WP) _____<br><i>(Annual Premium Waived if applicable)</i><br><input checked="" type="checkbox"/> Other <a href="#">See Remarks/Supplemental</a> _____<br>The Death Benefit Protection Rider is automatically added, if eligible.<br><input type="checkbox"/> Please check this box if you do NOT want this rider. Otherwise, it will be added. There is a minimum premium associated with this rider, and the AssurePlus Protector or the IncomeBuilder product will have a monthly charge if issue age is over 50. |
|---|---|

**Part E - Children's Term Rider (CTR) - Applicable for ages 0-16 only (Complete HIPAA for each child.)**

1. Complete the following questions for Children's Term Rider only. *(Provide Names, Dates of Birth, and SS Numbers of all Children to be covered.)*

| Name: | Date of Birth | Social Security No. |
|-------|---------------|---------------------|
| _____ | _____         | _____               |
| _____ | _____         | _____               |
| _____ | _____         | _____               |
| _____ | _____         | _____               |

2. To the best of your knowledge: *(If 'Yes', give details, including the name and address of any physician in Remarks)*

a. Has a licensed member of the medical profession diagnosed any Child as having Attention Deficit Disorder, dyslexia, autism, mental retardation, or any psychiatric disease? .....  Yes     No

b. Has a licensed member of the medical profession diagnosed or treated any Child for seizures, juvenile diabetes, scoliosis, hemophilia, cancer, or a heart, lung, or respiratory disease? .....  Yes     No

c. Does the Proposed Insured/child live with parent? .....  Yes     No

d. Does any Child take medication prescribed by a doctor? .....  Yes     No

**Part F - Premium Information**

**1. Initial Premium Payment Method**

- Draft Initial Premium via Electronic Funds Transfer (EFT) (One-time payment for the planned premium amount from the bank account listed in #4.)  
Draft Day 1st - 31st \_\_\_\_\_ (Advanced dating will occur to align the requested draft date with the effective date of your policy.)
- Check with application (Cash equivalent form 7953 is needed for cashier's checks and money orders.)
- Collect payment on delivery (No conditional coverage offered.)  
 Check  Delayed bank draft (pending communication from agent; using banking information from #4)

**2. Billing Information**

- a. Planned Periodic/Modal Premium \$269.38
- b. Premium Frequency  Annual  Semi-Annual  Quarterly  Monthly
- c. Billing Type  Automatic Payments via EFT (From bank account listed in #4.) Draft Day 1st - 31st 14  
 Send Paper Bills to  Owner  Proposed Insured  Group Bill No. \_\_\_\_\_  
 Other (name, street, city, state & zip) \_\_\_\_\_  
 Single Premium (no bill)
- d. Source of Funds for Premium Payment  
 Income/Savings  Home Equity  Payment by Third Party  Loan/Premium Finance  
 Other \_\_\_\_\_

**3. Automatic Payment of Premium** (Whole life only, also known as APL. Uses loan value to pay premium.)  Yes  No

**4. Bank Information** (Complete if EFT is selected in Initial Premium and/or Billing Information section.)

I authorize the National Life Group to draft payments from my account  Checking  Savings

Name of Bank Eagle Bank Name on Bank Account Angela Garnett

Bank Routing No. (9 digits) 055003298 Bank Account No. (Do not include check number.) 200171544

Please check this box if you agree that premiums may continue to be drafted if the premium amount increases by \$25 or less. You will be given prior notification for any premium increases that exceed \$25.

I understand that recurring premiums will be initiated on my chosen draft date, however, funds may take several days to clear my account.

Depositor's Mailing Address 18121 Queen Anne Rd, Upper Marlboro, MD 20774

Depositor's Email Address angela\_garnett@hotmail.com Depositor's Phone No. (301)399-3852

Depositor Signature (If not Applicant/Owner.) (Exactly as it appears on bank records) Signed by Angela Garnett

**Part G - Juvenile Coverage - Applicable for Ages 0-17 only** (Complete HIPAA for each child. The entire application must be completed for minor age applicants.)

**Complete the following questions for Juvenile Coverage only:**

1. Does the Proposed Insured/child live with parent? \_\_\_\_\_  Yes  No  
(If 'No', explain in Remarks. Give name & relationship of person with whom the PI lives.)

2. Amount of Insurance in force on Proposed Insured, the Applicant and other members of Proposed Insured's family:

|  | Company   | Amount In-Force | Amount Applied for |
|--|-----------|-----------------|--------------------|
| Applicant  | _____     | _____           | _____              |
| Proposed Insured's father                                    | _____     | _____           | _____              |
| Proposed Insured's mother                                    | _____     | _____           | _____              |
| Brothers and sisters of Proposed Insured (If none, so state) | Age _____ | _____           | _____              |
|  | _____     | _____           | _____              |
|  | _____     | _____           | _____              |

**Part H - Recent Applications, Inforce Coverage, and Replacement Information (All questions must be answered.)**

1. Do you have any inforce life insurance or annuity contracts including long term care insurance, disability income insurance or riders? (If yes, provide details)  Yes  No
- | Company    | Policy Number | Date Issued | Amount of Coverage | ADB Coverage | To be Replaced  | 1035 Exchange            |
|------------|---------------|-------------|--------------------|--------------|---|--------------------------|
| State Farm | 0000000       | 12/12/2012  | \$10,000           | No           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> |
| State Farm | 00000         | 12/12/2012  | \$40,000           | No           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> |
|            |               |             |                    |              | <input type="checkbox"/> Yes <input type="checkbox"/> No            | <input type="checkbox"/> |
|            |               |             |                    |              | <input type="checkbox"/> Yes <input type="checkbox"/> No            | <input type="checkbox"/> |
2. Have you ever applied for life, health, or disability insurance or reinstatement of same, which was declined, postponed, rated or modified in any way?  Yes  No
3. Within the past 12 months have you applied for or do you have any applications pending for life or disability insurance?  Yes  No
4. Is the policy or rider being applied for intended to replace any inforce life insurance or annuity contract(s) including long term care insurance, disability income insurance or riders? Replacement includes surrender, lapse, reissue, conversion, reduction in coverage, premium or period of coverage of any life, disability income or annuity contract. (If yes, replacement forms must be provided)  Yes  No
5. Is the Proposed Insured or Owner considering using funds from an inforce life or annuity contract to fund the policy or rider being applied for? (If yes, replacement forms must be provided)  Yes  No

**Part I - General Information about the Proposed Insured (If yes, provide details in Remarks)**

1. During the last 5 years have you plead guilty to or been convicted of any moving vehicle violations or DUI or have you had a suspended license?  Yes  No
2. Within the past 10 years, have you ever been convicted of a felony or misdemeanor? (If 'Yes', complete form 20087.)  Yes  No
3. Have you been or are you currently involved in any bankruptcy proceedings that have not been discharged? (If 'Yes', provide type & date discharged)  Yes  No
4. Do you participate in any type of racing, scuba diving, aerial sports, mountain climbing, BASE or bungee jumping, or cave exploration? (If 'Yes', complete form 1480)  Yes  No
5. Do you participate in any aviation activity other than as a fare paying passenger? (If 'Yes', complete form 1480)  Yes  No
6. During the next 2 years do you intend to travel or reside outside of the USA for more than 2 weeks in a year? (If 'Yes', complete form 1480)  Yes  No
7. Have you been offered any cash incentive or other consideration (such as free insurance) as an inducement to apply for or become an insured under this life insurance policy?  Yes  No
8. Have you been involved in any discussions about the possible sale or transfer of this policy to an unrelated third party, such as (but not limited to) a life settlement company or investor group?  Yes  No

**Part J - Health History of the Proposed Insured (Give details, dates and results for any 'Yes' questions in Remarks. Complete Part J if money was collected or authorization to draft the initial premium has been given. If an exam is required based on plan/age/amount requirements, Part J is optional.)**

| 1. Name and Address of Personal Physician and all other medical specialists seen, (If none, so state) | Date last Seen | Reason consulted & outcome   |
|---|----------------|--|
| Vanessa Allen<br>12200 Annapolis Rd, Suite 115<br>Glenn Dale, MD 20769<br>(301)805-7084               | 11/2018        | Check up; Normal Results<br><br>See Remarks/Supplement for outcome details |

2. Height 5ft 9in Weight 232lb Have you gained or lost weight during the last 12 months? (If yes, provide details below.)  Yes  No

Remarks: \_\_\_\_\_

3. Are you taking any medications? (If yes, list type, dose, frequency and reason/diagnosis in the Remarks section.)  Yes  No
4. Have you used any type of product containing tobacco or nicotine within the last five years?  Yes  No  
Product Type: N/A Frequency: N/A Date Last Used: N/A
5. Within the past 5 years have you worked less than full time, received or applied for disability or worker's compensation?  Yes  No

**Part J - Health History of the Proposed Insured (Continued)**

6. In the past 10 years have you ever been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for: *(If yes, provide details including treating physician contact information.)*
- a. Any disease or abnormal condition of the heart, circulatory system, high blood pressure, high cholesterol, irregular heartbeat, murmur, rheumatic fever, coronary artery disease, chest pain, angina, transient ischemic attack or stroke?  Yes  No
  - b. Any disease of the lungs or respiratory system, sleep apnea, emphysema, asthma, bronchitis, tuberculosis, allergies or disorder of the nose or throat?  Yes  No
  - c. Any digestive system disease, including ulcer, chronic indigestion, liver, stomach, intestine or pancreas disorder, hepatitis, cirrhosis, jaundice, esophagus disorder, gallbladder disorder, or colon disorder?  Yes  No
  - d. Any disorder of the nervous system, epilepsy, convulsions, paralysis, brain or eye disorders?  Yes  No
  - e. Any spine, hip, knee, shoulder, back, bones, muscles, arthritis, rheumatism, joints, skin, thyroid, gout or other gland disorder?  Yes  No
  - f. Any urinary system disease including protein, sugar or blood in urine, kidney infection or stones, disorder or disease of the breast, prostate or bladder, or pelvic organs?  Yes  No
  - g. Any depression, anxiety, bipolar, schizophrenia, attention deficit disorder (ADD), or any other developmental or psychological condition including Alzheimer's, Dementia, or Post Traumatic Stress Disorder (PTSD)?  Yes  No
  - h. Any anemia, hemophilia or disorders of the blood other than Acquired Immune Deficiency Syndrome (AIDS), Human Immunodeficiency Virus (HIV)?  Yes  No
  - i. Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS), or have you tested positive for exposure to or been diagnosed with HIV or AIDS?  Yes  No
  - j. Any cancer, polyp, other tumors?  Yes  No
  - k. Diabetes or high blood sugar?  Yes  No
  - l. Amputation due to disease or other medical condition?  Yes  No
  - m. Ataxia, transverse Myelitis, Myasthenia Gravis, Autoimmune Disorder such as Lupus, Blindness, or Post Polio Syndrome?  Yes  No
  - n. Parkinson's disease, Muscular Dystrophy, Huntington's Chorea, Motor Neuron Disease, Lou Gehrig's Disease (ALS), or Multiple Sclerosis?  Yes  No
  - o. For the past 5 years only: any shortness of breath, dizzy spells, unconsciousness, headaches, or memory loss?  Yes  No
7. In the past 10 years have you used marijuana, cocaine, heroin, or any other illicit drug or controlled substance, been advised by a physician to discontinue or reduce alcohol or drug intake, used drugs not prescribed by a physician, or been a member of a support group such as NA or AA?  Yes  No
8. Within the past 5 years have you:
- a. Consulted with a physician other than your personal physician or had x-rays, electrocardiograms, heart catheterization or other diagnostic tests, except those related to the Human Immunodeficiency Virus (AIDS Virus)?  Yes  No
  - b. Been admitted to a hospital, or been advised by a member of the medical profession to enter a hospital for observation, operation or treatment of any kind?  Yes  No
9. Do you have any pending appointments with any medical professional?  Yes  No
10. Has a parent or sibling been diagnosed or treated by a health professional for cancer, heart disease, Huntington's Disease or polycystic kidney disease?  Yes  No
11. Do you currently:
- a. Use or require the use of any mechanical or medical devices such as: a wheelchair, walker, multi-prong cane, hospital bed, dialysis machine, respirator oxygen, motorized cart or stair lift?  Yes  No
  - b. Need help, assistance or supervision for: bathing, eating, dressing, toileting, walking, transferring, or maintaining continence?  Yes  No
  - c. Need help, assistance or supervision in: taking medication, doing housework, laundry, shopping or meal preparation?  Yes  No
12. During the past 5 years have you been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for: Falls, Paralysis, Numbness, Tremors, Imbalance, or any condition which causes limited motion?  Yes  No
13. During the past 5 years have you been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for: memory loss, confusion, amnesia?  Yes  No

| 14. Family History | Age if<br>alive | Age at<br>death | Cause of death |
|--------------------|-----------------|-----------------|----------------|
| Father             | <u>78</u>       | _____           | _____          |
| Mother             | <u>77</u>       | _____           | _____          |

**Part K - Remarks** (Provide the details to questions as requested.)

Section & Number: Additional Information:

Part A: Proposed Insured Information; 5. Backdate to Save Age: Yes; Part D: 6. Riders and Amounts; Death Benefit Protection Rider: Yes; Lifetime Income Benefit Rider: Yes; Part H: Recent Applications, Inforce Coverage, and Replacement Information; Company 1; Date Issued: 12/12/2012; Insured: Angela Garnett; Policy Type: Life; Company 2; Date Issued: 12/12/2012; Insured: Angela Garnett; Policy Type: Life; 2: Case was declined due to an inconclusive result on a gall bladder ultrasound scan from two years ago. Result was explained by physician to be no probl; Part J: 1: Physician Details; Outcome of last consultation: normal results; Part J: 3: Medication Details; Current Medication(s): HYDROCHLOROTHIAZIDE; Part J: 6a: Heart Disease Details; High Blood Pressure - Number of Medications: 1 to 2; High Blood Pressure - Most recent reading: 132/83; High Blood Pressure - Date of most recent reading: 05/25/2019; Part J: 8b: Hospital Details; Previous Other: allergic reaction to shellfish 07/2018

**Part L - Sales Illustration Certification** (Please check one of the following boxes if applicable.)

- An illustration was not used corresponding to the policy as applied for and will be provided upon policy delivery.
- An illustration was used and signed which corresponds with the policy as applied for and is attached.
- An illustration was **viewed** on a computer screen; and if use is allowed in this state, the "Computer View Illustration Certification" form is attached. An illustration corresponding to the policy as issued will be provided upon policy delivery. (The Computer View Illustration Certification form is not allowed in: HI, ID, IL, MD, MI, MN, NE, NV and WA.)

**Part M - Agreement & Authorization**

I represent all information in this application or an amendment, including all Social Security Numbers, and any medical exam is complete and true. I understand all such information and this application shall be part of any policy issued.

I understand and agree that all answers given above and in any medical exam are to the best of my knowledge and belief complete and true. All such answers and this application shall be part of any contract issued.

I have read the PRENOTIFICATIONS, including the notices required by the Fair Credit Reporting Act and MIB, Inc. ("MIB").

To the extent allowed by law, I waive all rights governing disclosure of medical exams or treatment. I authorize any medical practitioner or facility, insurer, MIB and any other organization or person that has any records or knowledge of me or my health to give such information to the Company or its reinsurers. I authorize the Company to request a copy of my driving record(s) from the state motor vehicle department. I understand and I authorize the Company, or its reinsurers, to make a brief report of my personal health information to MIB. This authorization is valid for 30 months (or the length of time as per state regulation) from the date signed and a photocopy shall be as valid as the original.

I also certify, under the penalties of perjury, that the Social Security Number of the Proposed Insured and Applicant/Owner (if different) is correct.

I wish to be interviewed if an investigative consumer report is prepared.

The Company may make administrative corrections and changes to this application and attach them as an amendment to the policy at issue. Acceptance of any policy issued on this application will ratify and will be notice of any such change made. I understand and agree that: (1) I will notify the Company if any statement or answer given in this application changes prior to delivery and acceptance of the policy; and (2) Except as otherwise stated in any Conditional Receipt, no insurance will take effect unless the first full modal premium is paid and a policy is delivered and accepted while the health and insurability of any proposed insured continues, without material change, to be as represented in the application.

The Agent taking this application has no authority to make, change or discharge any contract hereby applied for. The Agent may not extend credit on behalf of the Company. No statement made to or information acquired by any representative of the Company shall bind the Company unless set out in writing in this application.

Any person who knowingly presents a false statement in an application for insurance may be guilty of criminal offense and subject to penalties under state law.

**Benefit Distribution Option Rider Disclosure Statements:**

- Under this rider, all or a portion of the policy's Death Benefit proceeds that become payable will be paid as a set of Benefit Payments to the Beneficiary. The Beneficiary of the policy will not be able to change the terms in which the Benefit Payments are paid out.
- A request to increase the Policy's base Face Amount in accordance with its provisions which has been underwritten and approved by us may also include a request to terminate the Benefit Distribution Option.
- In accordance with IRS rules and regulations, a portion of each Benefit Payment is reportable as interest income that may be taxable. We will annually report this interest income to the Beneficiary and the IRS as required.

**Part N - Signatures**

Signed at *(City & State)* \_\_\_\_\_ **MD** \_\_\_\_\_ Date *(mm/dd/yyyy)* 05/29/2019 23:57:16 GMT

**Proposed Insured age 18 & up** *(Note: AL - Age 19, MS - Age 21)*  
*(Under 18, Parent or Legal Guardian)*

**Applicant/Owner** *(If Owner is other than Proposed Insured or a Minor.)*

e-Signed by Angeta Garnett

**Soliciting Agent/Representative** *(Sign name in full)*

*(Witness)*



National Life Insurance Company®  
 Life Insurance Company of the Southwest®

Supplemental Information to the  
 Application for Life Insurance

Insured's Name: Angela Garnett

Social Sec. #: 218-90-6428

Part C: Beneficiary Information - Primary

Garnett Family Trust

Date of Trust: 08/12/2012

SSN/TIN: 218906428

Address: 18121 Queen Anne Rd, Upper Marlboro, MD 20774

Share: 100%

Relationship to Insured: Trust

Grantor: Arden B. Garnett and Angela M. Garnett

Trust is: Revocable

Trustee: Arden B Garnett

Phone: (301) 455-6123

Trustee: Angela M Garnett

Phone: (301) 390-1941

Signed at (City and State): MD on this day of: 05/29/2019

Signature of Insured(s): e-Signed by Angela Garnett

Signature of Applicant (if different than Proposed Insured): \_\_\_\_\_

Signature of Agent: \_\_\_\_\_



**Insured Information**Insured's Name: Angela GarnettPolicy Number: LL013620800**Instructions**

The Net Premiums you pay are put into the Basic Strategy. There is a Basic Strategy Value Minimum amount which must remain within the Basic Strategy. If the Basic Strategy Value exceeds the Basic Strategy Value Minimum, the excess will be transferred into the other Strategies subject to a selection specified by you. Please specify this selection below.

Whole percentages must be used. A percentage must be at least 5%, and the total of all percentages must equal 100%.

Please email this form to [EServiceTeam@NationalLifeGroup.com](mailto:EServiceTeam@NationalLifeGroup.com), fax to 802-229-3966 or mail to the address at the bottom of this form.

**Indexed Universal Life - One-Year Crediting Periods**Fixed-Term Strategy 0 %Point-to-Point, Cap Focus  
(Indexed Strategy 1) 50 %Point-to-Point, Threshold  
(Indexed Strategy 2) 50 %

Total 100%

- Activate Systematic Allocations on New Premium Payments  
 Terminate Systematic Allocations for future premiums  
 Terminate all existing Systematic Allocation accounts

**Sign and Date***e-Signed by Angela Garnett*

Applicant/Owner's Signature: \_\_\_\_\_

Date: 05/29/2019 23:57:16 GMT

**The Underwriting Process and Consumer Rights**

Thank you for your application. A primary goal of National Life Insurance Company and Life Insurance Company of the Southwest (the Company) is to provide insurance protection that best meets your needs and to service these needs through the years. To keep costs at a minimum, we evaluate every proposed insured to be sure that the premium rate for each person is in relation to each person's fair share of the cost.

This evaluation - the underwriting process - may consist of a physical examination, review of medical history and reports from physicians or medical facilities which you have visited for treatment or consultation. In addition, a routine investigative consumer report is sometimes obtained.

We also check the records of the MIB, Inc. ("MIB"). The MIB is a nonprofit membership organization of life insurance companies which operates an information exchange on behalf of its members. The basic purpose of this organization is the protection of policyholders of member companies. It is not a repository of medical records. The information in its files serves only as an indication that additional data may be needed to evaluate the risk. No member company can refuse coverage on the basis of this information, nor does the information reveal whether an application was approved, rated or declined.

This program helps to assure that the true cost of the insurance is shared proportionately. Consumer rights bearing on insurance cost, needs and service are just as important to us as they are to you.

**Prenotification - Investigative Consumer Report**

This is to inform you in compliance with Public Law 91-508, known as the Fair Credit Reporting Act, that as part of our processing procedure for your insurance application an investigative consumer report may be made. This means information is obtained through personal interviews with third parties such as family members, business associates, financial sources, friends, neighbors or others with whom you are acquainted. This report may include information as to your character, general reputation, personal characteristics and mode of living. You have the right to make a written request within a reasonable period of time for a complete and accurate disclosure of additional information concerning the nature and scope of the investigation.

**Prenotification - Personal History Interview**

To obtain the information described in Investigative Consumer Report Prenotification, the Company may telephone you directly for a Personal History Interview. An Administrative Office interviewer may phone you to review and clarify information you provided on your application and to ask additional questions which will aid in considering your application.

Whenever possible, calls will be made at your convenience and to the telephone number you have provided. A separate form contains the information we need to complete the call. If for any reason it is necessary to make a change, please let your Agent know promptly.

**Prenotification - MIB, Inc. ("MIB")**

Information regarding your insurability and/or any past or future claims will be treated as confidential. The Company or its reinsurers may, however, make a brief report to the MIB. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the MIB, upon request, will supply such company with the information in its file.

Upon receipt of a request from you, the MIB will arrange disclosure of any information it may have in your file. Medical information can be released to you or to your attending physician. If you question the accuracy of information in the MIB's file, you may contact the MIB and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of the Bureau's information office is 50 Braintree Hill, Suite 400, Braintree, MA 02184-8734, telephone number: (866) 692-6901, website: [www.mib.com](http://www.mib.com).

The Company may also release information in its files to its reinsurers and to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

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**Leave with Applicant**

6496(0412) National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT, Life Insurance Company of the Southwest (LSW), Addison, TX and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. LSW is not an authorized insurer in New York and does not conduct insurance business in New York.

Cat. No. 42577



### NOTICE AND CONSENT FOR TESTING WHICH MAY INCLUDE AIDS VIRUS (HIV) ANTIBODY/ANTIGEN TESTING

To determine your insurability, the Insurer named above (the Insurer) has requested that you provide a sample of your blood, oral fluid and/or urine for testing and analysis. All tests will be performed by a licensed laboratory.

Unless precluded by law, tests may be performed to determine the presence of antibodies or antigens to the Human Immunodeficiency Virus (HIV), also known as the AIDS virus. The HIV antibody test that we perform is actually a series of tests done by a medically accepted procedure. The HIV antigen test directly identifies AIDS viral particles. These tests are extremely reliable. Other tests which may be performed include determinations of blood cholesterol and related lipids (fats) and screening for liver or kidney disorders, diabetes, and immune disorders.

All test results will be treated confidentially. They will be reported by the laboratory to the Insurer. When necessary for business reasons in connection with insurance you have or have applied for with the Insurer, the Insurer may disclose test results to others such as its affiliates, reinsurers, employees, or contractors. If the Insurer is a member of the Medical Information Bureau (MIB, Inc.), and if the test results for HIV antibodies/antigens are other than normal, the Insurer will report to the MIB, Inc. a generic code which signifies only a non-specific test abnormality. If your HIV test is normal, no report will be made about it to the MIB, Inc. Other test results may be reported to the MIB, Inc. in a more specific manner. The organizations described in this paragraph may maintain the test results in a file or data bank. There will be no other disclosure of test results or even that the tests have been done except as may be required or permitted by law or as authorized by you.

If your HIV test results are normal, no routine notification will be sent to you. If the HIV test results are other than normal, the Insurer will contact you. The Insurer may also contact you if there are other abnormal test results which, in the Insurer's opinion, are significant. The Insurer may ask you for the name of a physician or other health care provider to whom you may authorize disclosure and with whom you may wish to discuss the results. You may designate below the physician or other person to whom positive or indeterminate test results will be reported:

Name: *(Print or Type)*

Vanessa Allen

Address: *(Street, City, State, Zip Code)*

12200 Annapolis Rd, Suite 115

Glenn Dale, MD 20769

Positive HIV antibody/antigen test results do not mean that you have AIDS, but that you are at a significantly increased risk of developing AIDS or AIDS-related conditions. Federal authorities say that persons who are HIV antibody/antigen positive should be considered infected with the AIDS virus and capable of infecting others.

Positive HIV antibody or antigen test results or other significant test abnormalities will adversely affect your application for insurance. This means that your application may be declined, that an increased premium may be charged, or that other policy changes may be necessary.

I have read and I understand this Notice of Consent For Testing Which May Include HIV Antibody/Antigen Testing. I voluntarily consent to the withdrawal of blood from me by needle, the collection of oral fluid and/or urine samples, the testing of the samples, and the disclosure of the test results as described above.

I understand that I have the right to request and receive a copy of this authorization. A photocopy of this form will be as valid as the original.

Proposed Insured's Name: *(Print or type)*

Angela Garnett

Date of Birth: *(mm/dd/yyyy)*

03/14/1967

State of Residence:

MD

Signature of Proposed Insured or Parent/Guardian:

e-Signed by Angela Garnett

Date: *(mm/dd/yyyy)*

05/29/2019 23:57:12 GMT

To determine your insurability, the Insurer named above (the Insurer) has requested that you provide a sample of your blood, oral fluid and/or urine for testing and analysis. All tests will be performed by a licensed laboratory.

#### Copies to the Company, the Customer, the Examiner, and the Agent

**Disclosure Statement for Accelerated Benefits***(Terminal Illness & Chronic Illness)*

Accelerated Benefits are payments made to the Owner while the Insured is living in lieu of payment of all or a portion of the death benefit that would otherwise be paid at the Insured's death. The Owner must apply for the Accelerated Benefits and must show the required proof stated in the Accelerated Benefits Rider attached to the policy. The condition under which accelerated benefits may be elected varies by rider as described below. We will not accelerate benefits unless the qualifying Terminal Illness or Chronic Illness began while this rider was in effect.

**Accelerated Benefits Rider for Terminal Illness**

Benefits may be elected under this rider if the Insured is Terminally III. Terminally III means that the Insured has been certified by a Physician as having an illness or chronic condition which can reasonably be expected to result in death in 24 months or less from the date of the certification.

**Accelerated Benefits Rider for Chronic Illness**

Benefits may be elected under this rider if the Insured is Chronically III. Chronically III means that the Insured has been certified, within the last 12 months, by a Physician as:

1. being unable to perform without substantial assistance from another person at least two Activities of Daily Living for a period of at least 90 consecutive days; or
2. requiring substantial supervision for a period of at least 90 consecutive days by another person to protect oneself from threats to health and safety due to severe cognitive impairment.

The Activities of Daily Living are bathing, continence, dressing, eating, toileting, and transferring.

The Owner may elect to accelerate all or a portion of the Insured's death benefit in force on the election date. The Company reserves the right to set a maximum amount that we will pay under this and any other Accelerated Benefits Rider on the policy to which this rider is attached. This maximum limit will be no less than \$500,000. If the Insured becomes eligible for benefits under Accelerated Benefits Rider for Chronic Illness, the death benefit that may be accelerated in any year will also be subject to a maximum amount.

Accelerated Benefits are paid as a lump sum. The amount paid is calculated as the present value of the death benefit accelerated, less an adjustment for future premiums, and less an administrative fee. The benefit will first be used to pay a pro rata share of any outstanding debt to us. The benefit will never exceed the death benefit being accelerated. The Amount shall be at least equal to the acceleration percentage multiplied by the difference between the current policy Cash Value or Cash Surrender Value and any outstanding policy loans. The current policy Cash Value or Cash Surrender Value shall include any termination dividend payable on the surrender of the policy.

The Insured's death benefit in force will be reduced each time an Accelerated Benefit is paid. The reduction will equal the portion of the death benefit that is accelerated on the election date. The face amount, and any accumulated value, cash surrender value, and outstanding debt will also be reduced. Each of these will be reduced in the same proportion as the reduction in the death benefit. The premiums and charges for any remaining life coverage will be determined as if the policy had been originally issued at the reduced face amount.

**Payment of Accelerated Benefits will reduce the death benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event. Please consult your personal tax advisor to determine the tax status of any benefits paid under this rider.**

Signed at: *(City & State)* \_\_\_\_\_ Date: *(mm/dd/yyyy)* \_\_\_\_\_

Licensed Agent: *(Sign name in full)* \_\_\_\_\_

Applicant/Owner: *(Sign name in full)* e-Signed by Angela Garnett \_\_\_\_\_

**Copies to the Company, the Customer, and the Agent**

**Disclosure Statement for Accelerated Benefits  
(Critical Illness/Critical Injury)**

Accelerated Benefits are payments made to the Owner while the Insured is living in lieu of payment of all or a portion of the death benefit that would otherwise be paid at the Insured's death. The Owner must apply for the Accelerated Benefits and must show the required proof stated in the Accelerated Benefits Rider attached to the policy. The condition under which accelerated benefits may be elected varies by rider as described below.

**Accelerated Benefits Rider for Critical Illness**

Benefits may be elected under this rider if the Insured has experienced a covered Critical Illness Qualifying Event. The Critical Illness Qualifying Events covered under this rider are:

1. **Aorta Graft Surgery:** A definite diagnosis by a Specialist that surgery is medically necessary for disease or trauma to the aorta requiring excision and surgical replacement of the diseased or traumatized aorta with a graft. Aorta refers to the thoracic and abdominal aorta but not its branches. The Insured must survive for 30 days following the Date of Diagnosis.
2. **Aplastic Anemia:** A definite diagnosis of a chronic persistent bone marrow failure, confirmed by biopsy, which results in anemia, neutropenia and thrombocytopenia requiring blood product transfusion, and treatment with at least one of the following: a) Marrow stimulating agents; b) Immunosuppressive agents; c) Bone marrow transplantation. The diagnosis of Aplastic Anemia must be made by a Specialist. The Insured must survive for 30 days following the Date of Diagnosis.
3. **Cancer:** A definite diagnosis of a disease manifested by the presence of one or more malignant tumors and characterized by the uncontrolled growth and spread of malignant cells and the invasion of normal tissue.

Diagnosis of Cancer must be established according to the criteria of malignancy established by The American Board of Pathology after a study of the histocytologic architecture or pattern of the suspect tumor, tissue, or specimen. The Insured must survive for 90 days following the Date of Diagnosis.

Exclusion: No benefit will be payable under this condition for: a) Any non-melanoma skin cancer, except those with distant lymph node metastasis; or b) Pre-malignant lesions, benign tumors, or dysplasias; or c) Carcinoma in-situ; or d) Localized non-invasive cancers such as, but not limited to: i. Thyroid cancers less than Stage 4; or ii. Early prostate cancer diagnosed as T1N0M0 or equivalent staging including T2a unless the Gleason score is higher than 6; or iii. Chronic lymphocytic leukemia classified as Rai Stage 0; or iv. Noninvasive papillary cancer of the bladder AJCC TaN0M0.

4. **Cystic Fibrosis:** A definitive diagnosis of Cystic Fibrosis with evidence of chronic lung disease and pancreatic insufficiency. The diagnosis must be made by a Specialist and must be made before the Insured's 20th birthday. The Insured must survive 30 days following the Date of Diagnosis.
5. **Diagnosis of ALS (Amyotrophic Lateral Sclerosis):** A definite diagnosis of ALS made by a Specialist. There must be permanent clinical impairment. Permanent clinical impairment is the situation in which the clinical specialist notes that the impairment caused by the condition is not reversible and hence permanent. The Insured must survive for 30 days following the Date of Diagnosis.
6. **End Stage Renal Failure:** A definite diagnosis of chronic irreversible failure of both kidneys to function, which necessitates regular haemodialysis or peritoneal dialysis continuously for a period of at least 6 months or result in renal transplantation. The diagnosis of Kidney Failure must be made by a Specialist. The Insured must survive 30 days following the Date of Diagnosis.
7. **Heart Attack:** A definite diagnosis of the death of a portion of the heart muscle resulting from inadequate blood supply to the relevant area. The diagnosis of Heart Attack must be made by a Specialist, supported by symptoms clinically accepted as consistent with the diagnosis of an acute myocardial infarction and at least one of the following conditions: a) New characteristic electrocardiographic changes; or b) The characteristic rise above laboratory accepted normal values of biochemical cardiac specific markers such as CK-MB or cardiac troponins; or c) An abnormal myocardial perfusion or other scan showing characteristic findings of new heart muscle death; or d) An echocardiogram with new wall abnormalities indicating new heart muscle death. The Insured must survive for 30 days following the Date of Diagnosis.  
Exclusion: No benefit will be payable under this condition for other acute coronary syndromes including but not limited to angina.
8. **Heart Valve Replacement:** A definite diagnosis determined by a Specialist that surgery is medically necessary to replace any heart valve with either a natural or mechanical valve. The Insured must survive 30 days following the Date of Diagnosis.
9. **Major Organ Transplant:** A definite diagnosis of the irreversible failure of any of the following organs or tissues: heart, both lungs, liver, both kidneys, pancreas, or bone marrow, and transplantation must be medically necessary. To qualify under Major Organ Transplant, a Transplant specialist must document that transplantation is necessary and the Insured must be placed on a transplant list as the recipient of a heart, lung, liver, kidney, pancreas or bone marrow, and limited to these entities. The Insured must survive 30 days following the Date of Diagnosis.

**Copies to the Company, the Customer, and the Agent**

10. **Motor Neuron Disease:** A definite diagnosis of one of the following conditions and is limited to these conditions: a) Primary lateral sclerosis; or b) Progressive spinal muscular atrophy; or c) Progressive bulbar palsy; or d) Pseudo bulbar palsy. There must be permanent clinical impairment. Permanent clinical impairment is the situation in which the clinical specialist notes that the impairment caused by the condition is not reversible and hence permanent. The diagnosis of Motor Neuron Disease must be made by a Specialist. The Insured must survive for 30 days following the Date of Diagnosis.

11. **Stroke:** A definite diagnosis of an acute cerebrovascular accident or infarction (death) of brain tissue caused by hemorrhage, embolism, or thrombosis resulting in neurological deficit with persistent clinical symptoms for at least 30 consecutive days following the occurrence of the Stroke, and also resulting in either: a) Permanent Neurological Deficit with Persisting Clinical Symptoms that are expected to last throughout the Insured's life; or b) Definite evidence of death of brain tissue or hemorrhage on a brain scan. The diagnosis of Stroke must be made by a Specialist. The Insured must survive for 30 days following the Date of Diagnosis.

Exclusion: No benefit will be payable under this condition for: a) Transient ischemic attacks; or b) Intracerebral vascular events due to trauma; or c) Lacunar infarcts which do not meet the definition of Stroke as described above; or d) Asymptomatic silent stroke found on imaging.

12. **Sudden Cardiac Arrest:** Defined as the sudden loss of heart function with interruption of blood circulation around the body resulting in unconsciousness and requiring resuscitation. After resuscitation, treatment may include: a) Surgical implantation of an Implantable Cardioverter-Defibrillator (ICD); or b) Surgical implantation of a Cardiac Resynchronization Therapy with Defibrillator (CRT-D); or c) Electrophysiological mapping with radio frequency ablation; or d) Cardiac surgery; or e) Long-term medication therapy.

Exclusion: No benefit will be payable under this condition for: a) Insertion of a pacemaker; or b) Insertion of a defibrillator without cardiac arrest; or c) Cardiac arrest resulting directly from alcohol or drug abuse. The Insured must survive for 30 days following the date of Sudden Cardiac Arrest.

#### Accelerated Death Benefits Rider for Critical Injury

Benefits may be elected under this rider if the Insured has experienced a Critical Injury Qualifying Event. The Critical Injury Qualifying Events covered under this rider are:

1. **Coma:** A definite diagnosis of a state of unconsciousness with no reaction to external stimuli or response to internal needs for a continuous period of at least 96 hours, which: a) Has a Glasgow Coma score of 4 or less; and b) Requires the use of life support systems; and c) Results in Permanent Neurological Deficit with Persisting Clinical Symptoms that are expected to last throughout the Insured's life. The diagnosis of Coma must be made by a Specialist.

Exclusion: No benefit will be payable under this condition for: a) A medically induced Coma; or b) A Coma which results directly from alcohol or drug abuse.

2. **Paralysis:** Defined as Quadriplegia, Paraplegia or Hemiplegia that has been present for 90 days from the Date of Diagnosis confirmed by a Specialist and which is expected to be permanent without expectation of recovery. a) Quadriplegia means the complete and irreversible Paralysis of both upper and lower Limbs. b) Paraplegia means the complete and irreversible Paralysis of both lower Limbs. c) Hemiplegia means the complete and irreversible Paralysis of the upper and lower Limbs of the same side of the body. d) Limb means entire arm or entire leg.

3. **Severe Burns:** A definite diagnosis of third degree burns covering at least 30% of the body's surface area or 30% of the area of the face or head. The diagnosis of Severe Burns must be made by a Specialist. The Insured must survive for 30 days following the Date of Diagnosis.

4. **Traumatic Brain Injury:** A definite diagnosis of damage to brain tissue due to Traumatic Brain Injury, which: a) Has a Glasgow Coma score of 12 or less in the first 48 hours after injury; and b) Has skull fracture, brain contusion or hemorrhage on CT scan of head; and c) Results in a Permanent Neurological Deficit with Persisting Clinical Symptoms that are expected to last throughout the Insured's life.

The diagnosis of Traumatic Brain Injury must be made by a Specialist. The Insured must survive for 60 days following the Date of Diagnosis.

Exclusion: No benefit will be payable under this condition for: a) Mild Traumatic Brain Injury; or b) Traumatic Brain Injury due to repetitive head trauma; or c) Traumatic Brain Injury which results directly from intentional self-inflicted injury.

No Accelerated Benefit will be paid under the Critical Illness Rider or the Critical Injury Rider for any Qualifying Event that occurs on or before the 30th day following its effective date of the rider unless such Qualifying Event directly results from accidental injury. No Accelerated Benefit will be paid under either rider for any Qualifying Event that directly results from self-inflicted injury or attempted suicide. This benefit is underwritten and may not be available on your policy.

The Owner may elect to accelerate all or a portion of the Insured's death benefit in force on the election date. **The Company reserves the right to set a maximum death benefit that may be accelerated under this and any other Accelerated Benefits Rider on the life of any insured person. This maximum limit will be no less than \$500,000.**

**Disclosure Statement for Accelerated Benefits (Critical Illness/Critical Injury) - Continued**

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Accelerated Benefits will be paid as a lump sum. The amount paid is calculated as the present value of the death benefit accelerated, less an adjustment for future premiums, and less an administrative fee. Any administrative fee assessed will not exceed a maximum charge of \$250. The benefit will first be used to pay a pro rata share of any outstanding debt to us. The benefit will never exceed the death benefit being accelerated. It will never be less than the cash surrender value, if any, that corresponds to the death benefit accelerated.

The Insured's death benefit in force will be reduced each time an Accelerated Benefit is paid. The reduction will equal the portion of the death benefit that is accelerated on the election date. The face amount, and any accumulated value, cash surrender value, and outstanding debt will also be reduced. Each of these will be reduced in the same proportion as the reduction in the death benefit. The premiums and charges for any remaining life coverage will be determined as if the policy had been originally issued at the reduced face amount.

As an example of the impact that election of Accelerated Benefits has on policy values, consider the following situation:

| <b>Prior to Election:</b> |             | <b>Upon Partial Election of 50% of Death Benefit:</b> |            | <b>Upon Full Election:</b> |       |
|---------------------------|-------------|---|------------|----------------------------|-------|
| Death Benefit             | = \$100,000 | Death Benefit   | = \$50,000 | Death Benefit              | = \$0 |
| Cash Surrender Value      | = 50,000    | Cash Surrender Value                                  | = 25,000   | Cash Surrender Value       | = 0   |
| Outstanding Debt          | = 30,000    | Outstanding Debt                                      | = 15,000   | Outstanding Debt           | = 0   |
| Annual Premium            | = 2,000     | Annual Premium  | = 1,000    | Annual Premium             | = 0   |

Dollar values showing the specific impact that acceleration will have on your policy values will be provided when you apply for Accelerated Benefits.

**Payment of Accelerated Benefits will reduce the death benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event. Please consult your personal tax advisor to determine the tax status of any benefits paid under this rider.**

Signed at: *(City & State)* \_\_\_\_\_ Date: *(mm/dd/yyyy)* \_\_\_\_\_

Licensed Agent: *(Sign name in full)* \_\_\_\_\_

Applicant/Owner: *(Sign name in full)* e-Signed by Angeta Garnett \_\_\_\_\_



**Important Notice**  
**Replacement of Life Insurance or Annuities**

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 policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or 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 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 policy, 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 policy or contract. You may be able to make changes to your existing policy or 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 page 2.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract?  Yes  No
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract?  Yes  No

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

| INSURER NAME | CONTRACT OR POLICY NO. | INSURED | REPLACED (R) OR FINANCING (F) |
|--------------|------------------------|---------|-------------------------------|
|--------------|------------------------|---------|-------------------------------|

The existing policy or contract is being replaced because: \_\_\_\_\_

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or 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.

I do not want this notice read aloud to me. AG  
*(Applicants must initial only if they do not want the notice read aloud.)*

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

|   |   |
|---|---|
| Applicant's Signature:<br><u>e-Signed by Angela Garnett</u> | Date: (mm/dd/yyyy)<br>05/29/2019 23:57:16 GMT |
|---|---|

|  |   |
|--|---|
| Applicant's Name: (Print.)<br>Angela Garnett | Date: (mm/dd/yyyy)<br>05/29/2019 23:57:16 GMT |
|--|---|

|                       |                    |
|-----------------------|--------------------|
| Producer's Signature: | Date: (mm/dd/yyyy) |
|-----------------------|--------------------|

|  |                    |
|--|--------------------|
| Producer's Name: (Print.)<br>TaNoah Morgan | Date: (mm/dd/yyyy) |
|--|--------------------|

**Copies to the Company, the Customer, and the Agent**



## **Important Notice: Replacement of Life Insurance or Annuities**

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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 policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or 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 agent to determine whether replacement or financing your purchase makes sense:

### **PREMIUMS:**

- Are they affordable?
- Could they change?
- You're older--are premiums higher for the proposed new policy?
- 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?



**Part 1 - Proposed Primary Insured Information - Please PRINT**

- Proposed Insured's Name  
Angela Garnett
- Did you meet with the Proposed Insured in person during the sales and application process?  Yes  No
- How long have you known the Proposed Insured(s)?  
15 years
- Are you related?  Yes  No  
*(If 'Yes', relationship?)* \_\_\_\_\_
- Proposed Primary Insured's  
 Net Worth \$500,000  
 Household Income \$700,000  
 Household Net Worth \$700,000
- Are there existing life, disability or annuity contracts?  
 Yes  No
- To the best of your knowledge, is this insurance intended to replace any existing coverage?  Yes  No
- List any sales materials, including illustrations, used relating to the new application See Part 4 - Notes
- Which rate class was quoted?  
Proposed Primary Insured Verified Standard NT  
Proposed 2nd/Other Insured \_\_\_\_\_
- Indicate underwriting requirement(s)  
**PI 2nd/OIR**  
  Jump In / Term Out *(If available)* Policy Spec Pages Attached  
  No Fluid  
  Blood / Urine and Vitals (Mini-Exam)  
  Blood, Urine, Paramed Exam  
  Blood, Urine, Paramed Exam, EKG  
  Blood, Urine, Paramed Exam, EKG, Mature Assessment  
**Note -** Mature assessment needed at age 70 or older.  
 Exam service ordered from \_\_\_\_\_
- What is the purpose of this insurance?  
Personal
- How was the face amount determined?  
needs assessment
- If business insurance, please complete Business Insurance Questionnaire Form 20098.

**Part 2 - Proposed Insured / Owner Information**

- To your knowledge is any Proposed Insured or the Owner receiving any loans, cash, promises of future benefit, free insurance, or other valuable consideration as an inducement to apply for or become an insured under this life insurance policy?  Yes  No
- Are you aware that any Proposed Insured or the Owner has been involved in any discussions regarding transfer of ownership of the policy being applied for to a third party, such as (but not limited to) a life settlement company or investor group?  Yes  No

**Part 3 - Owner's Information**

- Annual Income \_\_\_\_\_  
Net Worth \_\_\_\_\_
- If Owner is a **Corporation**, what % of stock is owned by Proposed Primary Insured? \_\_\_\_\_
- If Owner is a **Limited Partnership**, give name of **all** general partners *(Print names)*

**Part 4 - Notes**

Companion Application Name \_\_\_\_\_ Are you a Home Office Employee, Spouse or Child?  Yes  No

1.2. Face to face with each insured: Yes; 1.8. Sales Materials: Illustrations; 1.11. Purpose of Insurance (Personal): Death Benefit Protection, ; Member of a military organization: No; PI Proof of Identity: Drivers License;

If your Agent Number is pending, please provide your email address.

**Part 5 - Agent's Signature** Agency Number: 3AY

| Licensed Agent   | Licensed Agent's Name <i>(Print)</i>    | Percent | Agent No./Suffix                     | Phone & Email |
|------------------|---|---------|--------------------------------------|---------------|
|                  | TaNoah Morgan                           | 100%    | 8702G - 01<br>tmorgan@msagencies.com | 2405446800    |
| Additional Agent | Name of Additional Agent <i>(Print)</i> | Percent | Agent No./Suffix                     | Phone & Email |
| Additional Agent | Name of Additional Agent <i>(Print)</i> | Percent | Agent No./Suffix                     | Phone & Email |

I authorize any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, medical facility, prescription benefit manager, or other health care provider that has provided payment, treatment or services to me or on my behalf within the past 10 years (collectively, "My Providers") to disclose my entire medical record, prescription drug information, and any other protected health information concerning me to National Life Insurance Company and Life Insurance Company of the Southwest (collectively, "The Company") and The Company's agents, employees, reinsurers, and representatives. I further authorize MIB, Inc. to disclose to The Company, or its reinsurers, any knowledge of me or my health, and any other protected health information concerning me. This includes information on the diagnosis or treatment of Human Immunodeficiency Virus (HIV) infection and sexually transmitted diseases. This also includes information on the diagnosis and treatment of mental illness and the use of alcohol, drugs and tobacco, but excludes psychotherapy notes. I further authorize The Company to re-disclose any protected health information or other knowledge or records concerning me to The Company's reinsurers and to MIB, Inc., which operates an information exchange on behalf of life and health insurance companies. I further authorize the Company to request a copy of my driving record(s) from the state motor vehicle department (collectively, "DMVs").

By my signature below, I acknowledge that any agreements I have made to restrict my protected health information do not apply to this Authorization and I instruct My Providers to release and disclose my entire medical record without restriction. I also acknowledge that I have read the PRENOTIFICATIONS, including the notices required by the Fair Credit Reporting Act and MIB, Inc. ("MIB").

The protected health information and driving records are to be disclosed under this Authorization so that The Company may: (1) underwrite my application for coverage, make eligibility, risk rating, policy issuance and enrollment determinations; (2) obtain reinsurance; (3) administer claims and determine or fulfill responsibility for coverage and provision of benefits; (4) administer coverage; and (5) conduct other legally permissible activities that relate to any coverage I have or have applied for with The Company.

This Authorization shall remain in force for 30 months following the date of my signature below, and a copy of this Authorization is as valid as the original. I understand that I have the right to revoke this Authorization in writing, at any time, by sending a written request for revocation to National Life Insurance Company or Life Insurance Company of the Southwest, Centralized Mailing Address, One National Life Drive, Montpelier, VT 05604, Attention: Privacy Officer. I understand that a revocation is not effective to the extent that any of My Providers or DMVs has relied on this Authorization or to the extent that The Company has a legal right to contest a claim under an insurance policy or to contest the policy itself. I understand that any information that is disclosed pursuant to this Authorization may be re-disclosed and no longer covered by federal rules governing privacy and confidentiality of health information or driving records.

HIPAA Compliant Authorization - for Release of Health-Related and Other Information

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I understand that My Providers may not refuse to provide treatment or payment for health care services if I refuse to sign this Authorization. I further understand that if I refuse to sign this Authorization to release my complete medical record and driving records, The Company may not be able to process my application, or if coverage has been issued, may not be able to make any benefit payments. I acknowledge that I have received a copy of this Authorization.

Proposed Insured/Patient: *(Print)*

Date of Birth:

Angela Garnett

03/14/1967

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Signature of Proposed Insured/Patient or Personal Representative:

Today's Date: *(mm/dd/yyyy)*

e-Signed by Angela Garnett

05/29/2019 23:57:12 GMT

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Description of Personal Representative's Authority or Relationship to Patient:

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## Questions & Answers about Release of Protected Health Information to a Life or Disability Income Insurer.

### 1. May I release complete personal medical information to a life or disability income insurance company?

Yes. As you did before the Health Insurance Portability and Accountability Act (HIPAA) Privacy Rule became effective, a medical care provider may disclose complete Protected Health Information (PHI) to organizations not subject to the Privacy Rule as long as the applicant has signed a HIPAA compliant authorization.

### 2. Does the "minimum amount necessary" rule apply to this release to a life or disability income insurer?

No. The "minimum amount necessary" rule does not apply as long as a HIPAA compliant authorization is signed. This question was specifically addressed by Health and Human Services (HHS) in a Q and A published December 4, 2002: "Uses and disclosures that are authorized by the individual are exempt from the minimum necessary requirements. For example, if a covered health care provider receives an individual's authorization to disclose medical information to a life insurer for underwriting purposes, the provider is permitted to disclose the information requested on the authorization without making any minimum necessary determination. The authorization must meet the requirements of 45 CFR 164.508."

### 3. Can an insurer request disclosure of a person's "entire" medical record or does it have to refer to specific items in a medical file only?

Yes. HIPAA allows insurers to seek and providers to disclose a person's entire medical record, if the authorization used clearly states that the entire medical record is to be disclosed (e.g., "I authorize you to disclose my entire medical record.")

### 4. Does HIPAA mandate the use of one specified form of authorization by everyone?

No. HIPAA requires that certain specified "elements" be included in a valid authorization to disclose protected health information. HIPAA does not mandate that a specific form be used. Both covered and non-covered entities are free to use any format they wish so long as it is compliant with HIPAA's requirements. The signed authorization contains all of the elements required by HIPAA.

### 5. What should I do if I had previously agreed to a restriction and now receive an authorization to release the "entire medical record?" Does the authorization cover PHI that was restricted?

You may release all medical records, restricted and otherwise if a patient has previously requested a restriction and later signs an authorization which removes the restriction. The wording of this authorization specifically releases any restricted information.

**This HIPAA compliant authorization and Questions and Answers were created by the American Council of Life Insurers.**

# Life Scope

## Indexed Universal Life

### Life Insurance Illustration

Prepared on  
May 28, 2019 for  
**Angela Garnett**

Presented by  
**Tanoah Morgan**  
STE 20  
4500 FORBES BLVD  
LANHAM, Maryland 20706-6312



Product issued by  
**Life Insurance Company of the Southwest®**

Life Scope, [Form Series ICC14-20182] and any applicable riders are underwritten by Life Insurance Company of the Southwest®, Addison, Texas. All rider form series numbers are not available in all states. Riders are optional and may require additional premium. Guarantees are dependent upon the claims-paying ability of the issuing company.

This is an illustration only. An illustration is not intended to predict actual performance and is a summary only. Please refer to the policy for complete details. In the event of any conflict, the policy shall control.

This information is not intended as tax or legal advice. For advice concerning your own situation, please consult with your appropriate professional advisor.

National Life Group® is a trade name representing various affiliates, which offer a variety of financial service products. Centralized Mailing Address: One National Life Drive, Montpelier, VT 05604  
Home Office: Addison, TX | 800-732-8939 | [www.NationalLife.com](http://www.NationalLife.com)

FFS is an independent agency of Life Insurance Company of the Southwest.

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value

Not insured by any federal or state government agency

# Death Benefit Protection Later... Lifetime Benefits<sup>1</sup> Now

Life insurance is a financial tool that creates income tax-free<sup>2</sup> funds that are immediately available at an insured's death. The insurance proceeds can be used to pay off debt, replace lost income, and allow those who depend on you to maintain their lifestyle.

For clients looking for death benefit protection with the accumulation potential of an indexed product, Life Scope offers multiple index strategies, flexibility in payment options, income options, and living benefits.

From death benefit protection to premium flexibility to living benefits Life Scope offers innovative features.

## Financial Protection

Life Scope is designed for clients who appreciate the financial protection life insurance can offer through both death benefit and accumulation potential. It has the upside potential - through different index strategies - that you'd expect from an indexed product, but it also has downside protection with a 0% floor.

Life Scope provides for tax-deferred build up of policy cash value. Values that you can borrow or withdraw<sup>5</sup> – income-tax free – to achieve your unique and personal objectives, including:

- Meeting unexpected emergencies
- Helping pay for higher education costs
- Supplementing your retirement income

And if you're looking for extra protection, the no-cost Death Benefit Protection Rider offers a no-lapse guarantee period\*\*.

## Flexibility

Not only do you have flexibility in premium payments with Life Scope allowing you to increase or decrease\*\*\* premiums, you also have the option of electing the Systematic Allocation Rider. This rider allows you to take annual and lump sum premiums and automatically allocate them to index strategies over the course of the year. Since index strategy returns are tied to specific periods of time, the Systematic Allocation Rider provides a way to spread your premium payments out over multiple strategies and payment periods.

## Living Benefits

### Accelerated Benefit Riders (ABR)<sup>3</sup>

In addition to survivor protection and accumulation potential, Life Scope also provides optional Accelerated Benefit Riders, helping to protect your family from the potential financial risk of a terminal, chronic, critical illness or critical injury.

Experience Life<sup>®</sup>

The use of one benefit may reduce or eliminate other policy and rider benefits.

\*\*Guaranteed no-lapse period varies with age.

\*\*\*It is possible that coverage will terminate when either no premiums are paid following the initial premium, or subsequent premiums are insufficient to continue coverage.

- 1 Refers to the benefits that a policyholder may be entitled to while living such as cash value accumulation or certain riders. Riders are supplemental benefits that can be added to a life insurance policy and are not suitable unless you also have a need for life insurance. Riders are optional, and may require additional premium.
- 2 IRC §101(a)(1). There are some exceptions to this rule. Please consult a qualified tax professional for advice concerning your individual situation.
- 3 Use of Accelerated Benefit Riders reduces the Cash Value and Death Benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event and may affect your eligibility for public assistance programs. These riders are optional, may be subject to underwriting, exclusions and/or limitations and may not be available in all states.
- 5 Policy loans and withdrawals reduce the policy's cash value and death benefit and may result in a taxable event. Withdrawals up to basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. Surrender charges will reduce the policy's cash values in early years.

Life Insurance Company of the Southwest, Addison, TX 75001

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This illustration is valid for 30 days.

# A Strategy that provides:

- Income-tax free death benefit<sup>1</sup>
- Tax-deferred cash value growth
- Access to benefits in case of illness<sup>2</sup>
- Potential for tax-free<sup>4</sup> income

Face Amount at Issue: \$150,000

Issue Age: 52

Summary of Values at Age: 54

**Life Insurance**  
Initial Planned Premium  
**\$3,233**

**Income Tax-Free<sup>1</sup> Death Benefit**  
Beneficiary receives a lump sum of  
**\$155,570**

In the event of a devastating illness, living benefit riders<sup>2</sup> allow you to accelerate your death benefit.

**Living Benefits Options Available**  
At Angela Garnett's Age 54  
Terminal Illness Benefit: **\$128,333** Lump Sum  
Chronic Illness Benefit: **\$1,352** Per Month  
Critical Illness Benefit: **\$119,871** Lump Sum  
Critical Injury Benefit: **\$119,871** Lump Sum

## The use of one benefit may reduce or eliminate other policy and rider benefits.

- 1 IRC §101(a)(1). There are some exceptions to this rule. Please consult a qualified tax professional for advice concerning your individual situation.
- 2 Use of Accelerated Benefit Riders reduces the Cash Value and Death Benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event and may affect your eligibility for public assistance programs. These riders are optional, may be subject to underwriting, exclusions and/or limitations and may not be available in all states.
- 4 Policy loans and withdrawals reduce the policy's cash value and death benefit and may result in a taxable event. Withdrawals up to basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. Surrender charges will reduce the policy's cash values in early years.

Benefits and values shown above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. This presentation is not valid unless accompanied by a complete insurance company illustration. Please see the Ledger for guaranteed values and other important information.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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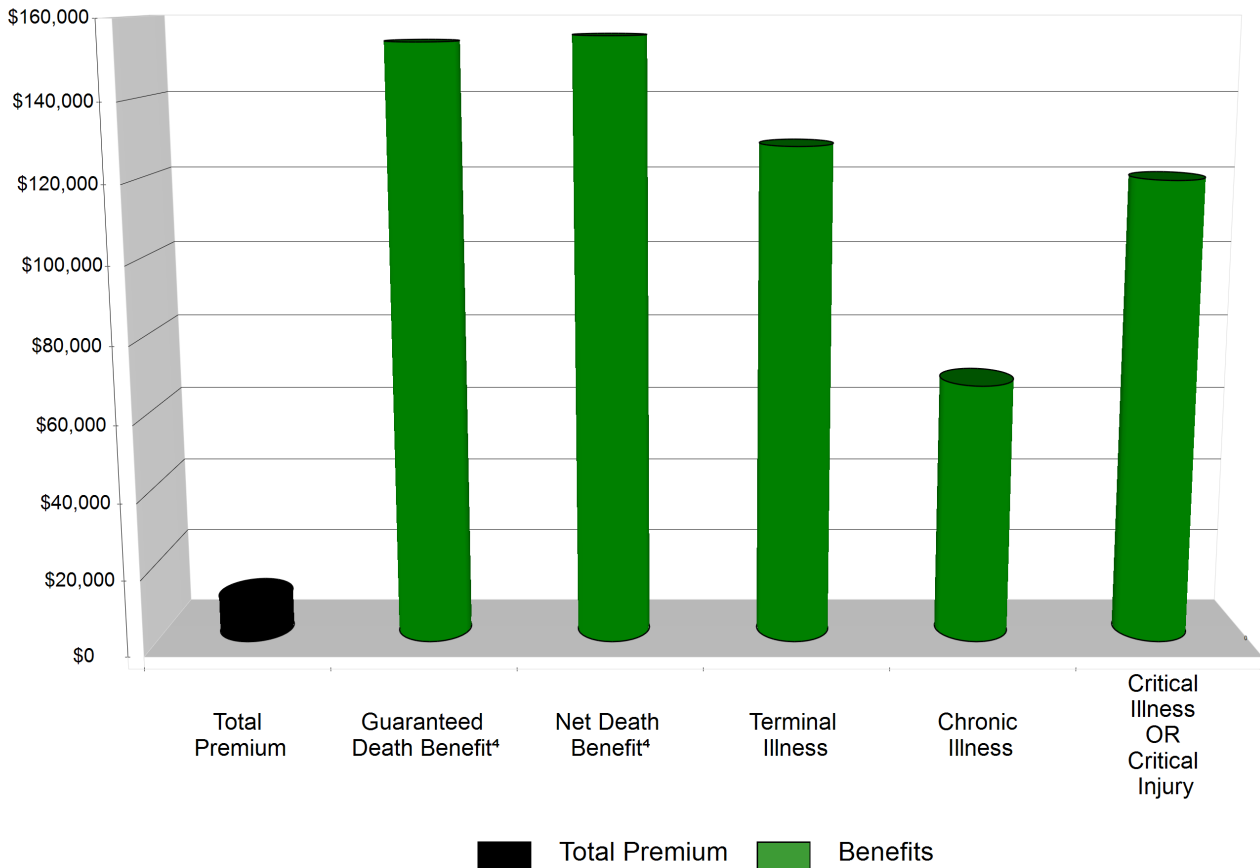
This illustration is valid for 30 days.



# A Strategy that provides multiple options:

- Income-tax free death benefit<sup>1</sup>
- Potential for tax-free<sup>3</sup> income
- Access to benefits in case of illness<sup>2</sup>
- Tax-deferred cash value growth

**Product:** Life Scope  
**Issue Age:** 52  
**Summary of Values at Age:** 54



The use of one benefit may reduce or eliminate other policy and rider benefits.

- 1 IRC §101(a)(1). There are some exceptions to this rule. Please consult a qualified tax professional for advice concerning your individual situation.
  - 2 Use of Accelerated Benefit Riders reduces the Cash Value and Death Benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event and may affect your eligibility for public assistance programs. These riders are optional, may be subject to underwriting, exclusions and/or limitations and may not be available in all states.
  - 3 Policy loans and withdrawals reduce the policy's death benefit and cash value and may result in a taxable event. Withdrawals up to basis paid into the contract and policy loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender. Surrender charges may reduce the policy's cash value in early years. Policy loans may require additional payment to prevent policy lapse.
  - 4 Policy loan interest may further reduce the remaining death benefit payable to heirs.
- Benefits and values shown above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. This presentation is not valid unless accompanied by a complete insurance company illustration. Please see the Ledger for guaranteed values and other important information.

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Version 19.2.5 A

### Summary of Coverages

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

#### Life Insurance



##### Money for family

- **Death Protection \$150,000** for Angela Garnett

#### Accelerated Living Benefits



##### Money for a Terminal, Chronic, Critical Illness or Critical Injury<sup>1</sup>

See the following page for more details on these benefits.

- Accelerated Benefits Rider for **Terminal Illness**
- Accelerated Benefits Rider for **Chronic Illness**
- Accelerated Benefits Rider for **Critical Illness**
- Accelerated Benefits Rider for **Critical Injury**

#### Cash Value Accumulation



##### Cash Value Accumulation

Policy has potential to accumulate cash value that can be accessed through policy loans and withdrawals<sup>3</sup> for additional retirement income, college expenses or help with emergencies.

- **At year 15: \$41,580<sup>2</sup>**

#### Additional Benefits

##### Other Coverage(s):

- **CCAD** - Common Carrier Accidental Death Benefit
- **DBPR** - Death Benefit Protection Rider
- **ICSR** - Interest Crediting Strategies Rider
- **LIBR** - Lifetime Income Benefit Rider
- **OPR** - Overloan Protection Rider
- **OTDB** - Overseas Transportation Death Benefit
- **SAR** - Systematic Allocation Rider

**The use of one benefit may reduce or eliminate other policy and rider benefits.**

Riders are optional and may require additional premium.

This presentation is not valid unless accompanied by a complete insurance company illustration. Please see the Ledger for guaranteed values and other important information.

- 1 Accelerated Benefit Riders are optional, available with no additional premium, and may not be available in all states. Please refer to the Narrative Summary for details regarding the Accelerated Benefit Riders available in the state selected for this presentation.
- 2 These values assume current charges and interest. Benefits and values are not guaranteed. The assumptions on which they are based on are subject to change by the insurer and actual results may be more or less favorable than those shown. Based on policy guarantees, the cash values are \$14,815 at year 15 and \$0 at age 100.
- 3 Policy loans and withdrawals reduce the policy's cash value and death benefit and may result in a taxable event. Surrender charges may reduce the policy's cash value in early years.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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### Summary of Coverages

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

The optional Accelerated Benefit Riders (ABR) offer you flexibility to access your death benefit if you have a qualifying Terminal, Chronic, Critical Illness or Critical Injury<sup>1</sup>

#### Terminal Illness

As an example, if the full, available death benefit is accelerated, the discounted benefit for Angela Garnett (Base) would be about **\$156,775** at age **65**.

#### Chronic Illness

As an example, if the full, available death benefit is accelerated each month, the monthly discounted benefits for Angela Garnett (Base) are projected to be:

**Age 54:** \$1,352

**Age 60:** \$1,968

**Age 65:** \$2,615

**Age 70:** \$3,131

#### Critical Illness OR Critical Injury

As an example, if the full, available death benefit is accelerated, the discounted benefits for Angela Garnett (Base) are projected to be:

| Age | Category 1 Minor | Category 2 Moderate | Category 3 Severe | Category 4 Life Threatening |
|-----|------------------|---------------------|-------------------|-----------------------------|
| 54  | \$7,964          | \$34,124            | \$70,384          | \$119,871                   |
| 60  | \$30,528         | \$58,454            | \$90,590          | \$131,413                   |
| 65  | \$55,081         | \$85,509            | \$114,952         | \$147,278                   |
| 70  | \$84,910         | \$118,563           | \$145,700         | \$167,045                   |

You can accelerate up to 100% of the death benefit, subject to an ABR Benefit limit of \$1,500,000 on the total death benefit accelerated under this policy for terminal and chronic illness and an ABR Benefit limit of \$1,000,000 on the total death benefit accelerated under this policy for critical illness and critical injury. For chronic illness, the death benefit you can accelerate is subject to a monthly limit to the lesser of 2% of the discounted death benefit or \$30,000. The death benefit will be reduced by the amount of the death benefit you decide to accelerate. A discount factor will be applied to the death benefit accelerated because it is being paid prior to the actual death benefit. As a result, the actual benefit paid will be less than the amount of death benefit accelerated. Please refer to the Narrative Summary for further information about these riders.

**The use of one benefit may reduce or eliminate other policy and rider benefits.**

The sample benefits shown assume current accelerated benefits mortality tables and interest at 6.5%. The benefits and values shown above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. This presentation is not valid unless accompanied by a complete insurance company illustration.

<sup>1</sup> Accelerated Benefit Riders are optional, available with no additional premium, and may not be available in all states. Please refer to the Narrative Summary for details regarding the Accelerated Benefit Riders available in the state selected for this presentation.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

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**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Plan Description

**The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in the ledger, the actual values illustrated with the policy shall control.**

Life Scope [Form Series ICC14-20182], is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Monthly Planned Payments have been assumed to be received at the beginning of each billing period.

A surrender charge is assessed on full surrender of a policy in the first ten policy years from the date of issue or the date of an increase in face amount. The cash surrender values in this proposal reflect applicable surrender charges. Partial withdrawals are available if the policy has positive cash surrender value. The accumulated value of the policy will be reduced by the sum of the partial withdrawal and the withdrawal fee of \$25.

The policy as shown using the Current Illustrated Rate will lapse in policy year 49 unless a higher premium is paid. This is based on the current interest rates credited and the current charges by the Company.

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 40 unless a higher premium is paid. This is based on the alternative current interest rates credited and the current charges by the Company.

The policy as shown using the Guaranteed Illustrated Rate will lapse in policy year 27 unless a higher premium is paid. This is based on the guaranteed interest rate credited and the guaranteed charges by the Company.

The Guaranteed Illustrated Rate uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

Guarantees are dependent upon the claims-paying ability of the issuing company.

The policy as illustrated on an Average Interest Rate basis will lapse in policy year 33 unless a higher premium is paid. This is based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the current illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

This illustration reflects an annual 0.35% Accumulated Value Enhancement starting in policy year 11. The Accumulated Value Enhancement is not guaranteed.

Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. The rates for the Accumulated Value Enhancement, Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge per Thousand, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, will be determined by the Company and may change from time to time based on expectations of future anticipated experience. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See Ledger of Guaranteed Illustrated Rate for guaranteed values.

Policy loans and withdrawals reduce the policy's cash value and death benefit and may result in a taxable event. Withdrawals up to basis paid into the contract and loans thereafter will not create an immediate taxable event, but

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### Narrative Summary

Angela Garnett

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**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

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### Plan Description

substantial tax ramifications could result upon contract lapse or surrender. Surrender charges will reduce the policy's cash values in early years.

## Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

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**Initial Premium:** \$269.38 Monthly

**State:** Maryland

## Rider Description

The following riders are available at no additional premium:

**Accelerated Benefits Rider for Terminal Illness (ABR)** [Form Series ICC10-8844], allows for the payment of a portion of an insured's death benefit if the insured is terminally ill. Terminally ill means that the insured has been certified by a physician as having an illness or chronic condition which can reasonably be expected to result in death in 24 months or less. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

**Accelerated Benefits Rider for Chronic Illness (ABR)** [Form Series ICC10-8844], allows for the payment of a portion of an insured's death benefit if the insured is chronically ill. Chronically ill means that the insured has been certified by a licensed health care practitioner as being unable to perform 2 out of 6 activities of daily living or is cognitively impaired. The activities of daily living are bathing, continence, dressing, eating, toileting, and transferring. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

**Accelerated Benefits Rider for Critical Illness (ABR)** [Form Series 20287MD], allows for the payment of a portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, the qualifying events may include: aorta graft surgery, aplastic anemia, cancer, cystic fibrosis, diagnosis of ALS (Amyotrophic Lateral Sclerosis), end stage renal failure, heart attack, heart valve replacement, major organ transplant, motor neuron disease, stroke and sudden cardiac arrest. Please see the rider for a complete list of the qualifying events covered. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

**Accelerated Benefits Rider for Critical Injury (ABR)** [Form Series 20288MD], allows for the payment of a portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, the qualifying events may include: coma, paralysis, severe burns and traumatic brain injury. Please see the rider for a complete list of the qualifying events covered. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

### Important Information Regarding Optional Accelerated Benefit Riders

Death Benefits, cash values and loan values (for policies with such values) will be reduced if an Accelerated Benefit is paid. The Accelerated Benefits offered under this rider are intended to qualify for favorable tax treatment under the Internal Revenue Code of 1986. Whether such benefits qualify depends on factors such as your life expectancy at the time benefits are accelerated or whether you use the benefits to pay for necessary long-term care expenses, such as nursing home care. If the acceleration-of-life-insurance benefits qualify for favorable tax treatment, the benefit will be excludable from your income and not subject to federal taxation. Tax laws relating to acceleration-of-life-insurance benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive acceleration-of-life-insurance benefits excludable from income under federal law.

Receipt of acceleration-of-life-insurance benefits may affect your, your spouse's or your family's eligibility for public assistance programs, such as medical assistance (Medicaid), Aid to Families with Dependent Children, and Supplemental Security Income (SSI). You are advised to consult with a qualified tax advisor and with social services agencies concerning how receipt of such payment will affect you, your spouse's and your family's eligibility for public assistance. Riders are optional and may not be available in all states.

We currently limit the amount of benefits that may be paid under this policy for terminal and chronic illness at \$1,500,000 and we currently limit the amount of benefits that may be paid under this policy for critical illness and critical injury at \$1,000,000. We reserve the right to change these limits in the future, however the limit will never be less than \$500,000.

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### Narrative Summary

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**State:** Maryland

### Rider Description (continued)

The maximum death benefit that may be accelerated under chronic illness in any year is the lesser of 24% of the death benefit in effect on the initial election date or \$360,000. These limits vary by state. Once ABR has been added to your policy, please refer to your ABR policy form for specific information.

**Common Carrier Accidental Death Benefit (CCAD)** [Form Series ICC14-20184], provides an additional death benefit if the insured's death results from an accidental injury while traveling as a fare-paying passenger on public transportation.

- **Benefit Amount:** \$50,000
- **Coverage to Age:** 65

**Death Benefit Protection Rider (DBPR)** [Form Series ICC14-20223], provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guarantee Premiums.

For the initial benefit amount of \$150,000, The Monthly Guarantee Premium is \$151.14. The Monthly Guarantee Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guarantee Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

**Interest Crediting Strategies Rider (ICSR)** [Form Series ICC14-20207, ICC14-20258, and ICC14-20277], provides Life Scope with a Fixed-Term Strategy and Multiple Indexed Strategies.

**Lifetime Income Benefit Rider (LIBR)** [Form Series 20266MD]. The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 10 years or at least 10 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through policy loans until a minimum threshold is met. Once the minimum threshold is met, the following events occur: the amount of each subsequent benefit payment will be credited into the policy as a bonus to the basic strategy; the benefit payments will continue to be funded as Fixed Net Cost Loans for the life of the insured; a one time charge will be deducted from the cash surrender value; and all other monthly deductions will be terminated. Because the benefit payments are funded as Fixed Net Cost Loans, they will not be taxable if the policy is not a Modified Endowment contract. All benefit payments will be taxable on Modified Endowment contracts. Policy owners should consult with their tax advisors to better understand the tax implications. Please consult the rider form for more details.

**Overloan Protection Rider (OPR)** [Form Series 8315], when exercised under certain conditions, will prevent the policy from lapsing due to the outstanding policy loan exceeding the Accumulated Value less the Surrender Charge. Limitations apply to exercising the Overloan Protection Rider, which include that the policy be in force at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no premium for this rider, however, there is a fee when the rider is exercised.

**Overseas Transportation Death Benefit (OTDB)** [Form Series 20185MD], provides an additional death benefit if the insured's death occurs on foreign soil and the bodily remains are transported back to the US.

- **Benefit Amount:** \$2,000

**Systematic Allocation Rider (SAR)** [Form Series ICC14-20272], allows Net Premiums in excess of the Basic Strategy Minimum Value and meeting a minimum threshold to be transferred to a systematic allocation account that automatically transfers each month one twelfth of this amount to new Indexed Segments.

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Version 19.2.5 A

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Definition of Key Terms and Column Headings

**Accumulated Value** - The policy cash value at the end of the policy year, after deductions for any applicable policy charges and withdrawals.

**Age** - The insured's age as of nearest birthday.

**Annual Cash Flow** - A summary of the annual (cost) of the policy and the annual amount of proceeds received from the policy before income taxes are included.

**Averaged Cash Surrender Value** - The policy cash value at the end of the year after deductions for any applicable policy charges, surrender charges, withdrawals, outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates. This is the amount payable in the event of full surrender of the policy.

**Averaged Death Benefit** - The total policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

**Cash Surrender Value** - The policy cash value at the end of the policy year, after deductions for any applicable policy charges, surrender charges, withdrawals, outstanding policy loans and loan interest. This is the amount payable in the event of full surrender of the policy.

**Death Benefit Option** - Either Option A (Level) or Option B (Increasing) is available. The policy's death benefit option can be changed once each policy year after the first policy year.

- Option A (Level) is equal to the Face amount.

- Option B (Increasing) is equal to the Face Amount plus the Accumulated Value.

**Face Amount** - The amount used to determine the death benefit.

**Guideline Level Premium** - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

**Guideline Single Premium** - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

**Lapse** - Termination of the policy due to insufficient premiums.

**MEC Premium (7 Pay)** - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

**Net Death Benefit** - The policy death benefit at the end of the policy year, after deductions for any withdrawals, outstanding policy loans and loan interest.

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

This illustration is valid for 30 days.

Version 19.2.5 A



### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

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### Definition of Key Terms and Column Headings (continued)

**Planned Annualized Premium** - The annualized premium that is required under the illustrated policy.

**Policy Year** - The number of years for which information is being illustrated.

**Rate Class** - The rate class used in this illustration is Verified Standard Non-Tobacco. The actual rate class will be determined when the application is underwritten and may vary from this illustration. If so, a revised illustration will be delivered with the policy.

**Weighted Average Interest Rate** - The weighted average interest rate is used to compute illustrated values. This rate varies by policy year, and is based upon several assumptions including: the amount of money required in the Basic Strategy; the allocation between the other strategies; and the premium planned for the full year. Values are based on a simplifying assumption that interest is credited daily. Please refer to the Indexed Strategies Disclosure and your policy for information on how interest credits are calculated on this product.

**Tax Treatment:** The Company will report any eligible distributions, under any accelerated benefits rider, subject to existing IRS guidance and facts at the time of distribution. However, proper tax treatment for any accelerated benefits you receive under this insurance contract depends on a number of factors. These factors include, among others, the provisions of the law, the terms of the contract, and your personal situation at the time payments are made. These factors may permit some or all of the payments to be excluded from income or may require some or all the payments to be included in income for tax purposes. You should consult with your own tax advisor in deciding how to report the payments.

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Definition of Key Terms and Column Headings (continued)

The following is a statement of costs and benefits for the Life Scope policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

#### Interest Adjusted Cost Indexes at 5%

| Current Illustrated Rate    | Year 10     | Year 20 |
|-----------------------------|-------------|---------|
|                             | Net Payment | \$20.19 |
| Surrender Cost              | \$10.61     | \$7.63  |
| Guaranteed Illustrated Rate | Year 10     | Year 20 |
|                             | Net Payment | \$20.67 |
| Surrender Cost              | \$15.24     | \$17.75 |

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

**Please Note:** Illustrated values are net of charges. If you would like to get details of the dollar amount of each charge, please ask your agent.

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Indexed Strategies Disclosure

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and two indexed crediting strategies. The following is a summary of the characteristics of the indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features two distinct indexed crediting strategies, Indexed Strategy 1, which uses a S&P 500® point-to-point crediting method with no Threshold Rate and Indexed Strategy 2 which uses a S&P 500® point-to-point crediting method with no Earnings Cap and a focus on the Threshold Rate.

Each transfer to an indexed strategy creates a distinct Indexed Segment with a segment length of one year. Indexed Segments are only created once per calendar month. The illustrated values reflect the assumption that Indexed Segments are immediately created. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate, an Index Earnings Cap and a Threshold Rate, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index for these strategies will be the S&P 500® Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

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For Indexed Strategy 1 and 2 the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment’s Participation Rate, with this product minus the Threshold Rate, if any, adjusted so that it is no less than 0% and no greater than the segment’s Index Earnings Cap.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time.

The reallocation of funds from the Basic Strategy to the Fixed Term Strategy and/or the Indexed Strategies may be changed by the Owner upon request.

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Indexed Strategies Disclosure (continued)

The overall Maximum Illustrated Rate for all indexed strategies is based on an average annual look-back rate for a **Benchmark Indexed Account** using all of the possible 25-year periods from the most recent 65 calendar years, or the average annual look-back on the current parameters of the specific strategy. The Benchmark Indexed Account is defined as using the S&P500® Index using an annual point-to-point crediting method with a 10.50% Cap Rate, 100.00% Participation Rate, and a 0.00% Floor.

The average, minimum and maximum look-back rates for the Benchmark Indexed Account are shown below:

| Benchmark Indexed Account Look-Back Rate |         |         |         |
|--|---------|---------|---------|
|  | Minimum | Average | Maximum |
| Look-Back Rate                           | 5.23%   | 6.38%   | 7.26%   |

The historical rates shown below are determined by applying the current Cap, Participation, Threshold and Floor Rates to the most recent 20 full calendar years of historical index performance. If no index value was published on the beginning and end dates of the calendar year, then the most recent previous index value was used to determine the historical rate.

The actual credited rates will vary based on the actual change in the index and actual declared Cap, Participation and Threshold Rates within each index segment. These figures do not represent actual interest that would have been credited because the Cap Rate, Participation Rate and Threshold Rate would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the Life Scope IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

Riders: ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

Face Amount: \$150,000

Death Benefit Option: B (Increasing)

Initial Premium: \$269.38 Monthly

State: Maryland

### Indexed Strategies Disclosure (continued)

#### Hypothetical Returns by Strategy

| Year                                  | S&P 500®<br>Pt-to-Pt<br>Growth Rate | Indexed<br>Strategy 1,<br>S&P 500®<br>Pt-to-Pt<br>Cap Focus<br>Cap: 10.50%<br>Par: 100.00%<br>No Threshold | Indexed<br>Strategy 2,<br>S&P 500®<br>Pt-to-Pt<br>Threshold Focus<br>Cap: No Cap<br>Par: 100.00%<br>Threshold: 4.00% |
|---------------------------------------|-------------------------------------|--|--|
| 1999                                  | 19.53%                              | 10.50%   | 15.53%   |
| 2000                                  | -10.14%                             | 0.00%  | 0.00%  |
| 2001                                  | -13.04%                             | 0.00%  | 0.00%  |
| 2002                                  | -23.37%                             | 0.00%  | 0.00%  |
| 2003                                  | 26.38%                              | 10.50%   | 22.38%   |
| 2004                                  | 8.99%                               | 8.99%  | 4.99%  |
| 2005                                  | 3.00%                               | 3.00%  | 0.00%  |
| 2006                                  | 13.62%                              | 10.50%   | 9.62%  |
| 2007                                  | 3.53%                               | 3.53%  | 0.00%  |
| 2008                                  | -38.49%                             | 0.00%  | 0.00%  |
| 2009                                  | 23.45%                              | 10.50%   | 19.45%   |
| 2010                                  | 12.78%                              | 10.50%   | 8.78%  |
| 2011                                  | 0.00%                               | 0.00%  | 0.00%  |
| 2012                                  | 13.41%                              | 10.50%   | 9.41%  |
| 2013                                  | 29.60%                              | 10.50%   | 25.60%   |
| 2014                                  | 11.39%                              | 10.50%   | 7.39%  |
| 2015                                  | -0.73%                              | 0.00%  | 0.00%  |
| 2016                                  | 9.54%                               | 9.54%  | 5.54%  |
| 2017                                  | 19.42%                              | 10.50%   | 15.42%   |
| 2018                                  | -6.24%                              | 0.00%  | 0.00%  |
| 5 Year Avg                            | 6.30%                               | 5.99%  | 5.52%  |
| 10 Year Avg                           | 10.70%                              | 7.15%  | 8.85%  |
| 15 Year Avg                           | 5.60%                               | 6.47%  | 6.82%  |
| 20 Year Avg                           | 3.60%                               | 5.87%  | 6.90%  |
| Maximum Illustrated Rate <sup>1</sup> |                                     | 6.38%  | 6.38%  |

<sup>1</sup> The maximum illustrated rate for all indexed strategies is defined as the lesser of the average annual look-back rate for the Benchmark Indexed Account using all of the possible 25-year periods from the most recent 65 calendar years, or the average annual look-back on the current parameters of the specific strategy.

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Indexed Strategies Disclosure (continued)

The chart below reflects the current and guaranteed Cap Rates, Participation Rates, Threshold Rates and maximum illustrated rate for each Indexed Strategy. The current rates are not guaranteed and are subject to change from time to time based on expectations of future anticipated experience, but will never be worse than the guaranteed rates. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses.

#### Indexed Crediting Method

|                               | S&P500®<br>Indexed<br>Strategy 1 | S&P500®<br>Indexed<br>Strategy 2 |
|-------------------------------|----------------------------------|----------------------------------|
| Current Cap Rate              | 10.50%                           | No Cap                           |
| Guaranteed Cap Rate           | 3.10%                            | 5.00%                            |
| Current Participation Rate    | 100.00%                          | 100.00%                          |
| Guaranteed Participation Rate | 100.00%                          | 100.00%                          |
| Current Threshold Rate        | No Threshold                     | 4.00%                            |
| Guaranteed Threshold Rate     | No Threshold                     | 20.00%                           |
| Maximum Illustrated Rate      | 6.38%                            | 6.38%                            |

The illustrated assumed interest rates cannot exceed the maximum illustrated rates allowed by the company, as shown above. The maximum illustrated rate for all indexed strategies is defined as the lesser of the average annual look-back rate for the Benchmark Indexed Account using all of the possible 25-year periods from the most recent 65 calendar years, or the average annual look-back on the current parameters of the specific strategy.

The historical performance of the S&P500® Index should not be considered a representation of past or future performance of any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current Cap, Participation and Threshold Rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

The **Participation Rate** is the maximum percentage of the annual increase in the Index that will be credited. For example: The one year increase in the Index is 10%. If the Participation Rate is 90%, then 9% would be used to calculate the interest credit [10% x 90%=9%].

The **Cap** is the maximum earnings percent that will be credited. For example: The Participation Rate is 100% and there is a Cap of 12%. If the one year increase in the Index is 14%, the earnings will be capped at 12%.

The **Threshold Rate** reduces the annual increase in the Index that will be credited. For example: The one year increase in the Index is 10%. If the Threshold Rate is 4%, then 6% would be used to calculate the interest credit [10% - 4% = 6%].

Additional examples:

The one year increase in the Index is 12%, if the Participation Rate is 100%, the Threshold Rate is 4% and there is no Cap, then 8% would be used to calculate the interest credit  $\text{Max}[\text{Min}(12\% \times 100\% - 4\%, \text{No Cap}), 0] = 8\%$ .

The one year increase in the Index is 12%, if the Participation Rate is 100%, the Threshold Rate is 4% and there is a Cap of 6%, then 6% would be used to calculate the interest credit  $\text{Max}[\text{Min}(12\% \times 100\% - 4\%, 6\%), 0] = 6\%$ .

Participation Rates, Cap Rates and Threshold Rates are subject to change annually for a given indexed segment.

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

This illustration is valid for 30 days.

Version 19.2.5 A

### Narrative Summary

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Indexed Strategies Disclosure (continued)

Regardless of the Strategy, each index segment has a 1-year term, during that period it is expected that the value of the S&P500® will change, positively or negatively. In the event the market declines, Life Scope has a built-in 0% interest crediting floor. The Floor is the minimum earnings percent that will be credited.

For Life Scope, the minimum annual rate of interest credited to funds in the fixed-interest strategy and basic strategy is 2.50% and the minimum interest credited in the indexed strategies is 0% each year and a guaranteed minimum interest rate of 2.50% upon death or full surrender of the policy.

Life Scope Indexed Universal Life insurance has a 10 year declining surrender charge. Surrender charges may reduce the policy's cash value in early years. The policy's cash surrender value is the accumulated value less the surrender charges, less any debt due to policy loans.

Failure to maintain index segments to maturity will result in no participation in the equity index. Each crediting period is 1 year in length. Index earnings are credited to each indexed segment at the end of the crediting period. Each indexed segment will have a Participation Rate, an Index Earnings Cap and a Threshold Rate, which are determined in advance for each crediting period. On each segment anniversary of an indexed segment, the index growth for that segment will be calculated, as a function of the index performance over the previous crediting period. Excess Interest Formula: Index earnings for each indexed segment are calculated at the end of the crediting period as follows: index growth is multiplied by the segment's Participation Rate, minus the Threshold Rate, if any, adjusted so that this rate is no greater than the segment's Index Earnings Cap, and no less than 0%; multiplied by the value in the indexed segment value. Index earnings are not direct participation in any stock or equity investment. Upon death of the insured, a death benefit equivalent to the death benefit at the time of the insured's death less any policy debt and less other amounts owed to the insurance company will be paid to the beneficiary.

### Non-Guaranteed Assumed Interest Rates

| The illustration of current values assumes the following interest rates and strategy allocation: |                    |                                   |   |
|--|--------------------|-----------------------------------|---|
| Strategy   | Initial Allocation | Current Illustrated Interest Rate | Alternative Current Illustrated Interest Rate |
| Basic Strategy   |                    | 3.00%                             | 3.00%   |
| Fixed-Term Strategy  | 0%                 | 3.00%                             | 3.00%   |
| Indexed Strategy 1, S&P500® point-to-point Cap Focus   | 50%                | 6.38%                             | 3.00%   |
| Indexed Strategy 2, S&P500® point-to-point Threshold Focus                                       | 50%                | 6.38%                             | 3.00%   |

The historical performance of the S&P 500® Index should not be considered a representation of past or future performance for either of the Indexed Strategies available in this policy. The future yield performance for either of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon several assumptions including: the amount of money required in the Basic Strategy; the allocation between the other three strategies indicated above; and the premium planned for the full year. Values are based on a simplifying assumption that interest is credited daily. Please refer to your policy for information on how interest credits are calculated on this product.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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This illustration is valid for 30 days.

Version 19.2.5 A

### Ledger

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

This illustration of Life Scope values assumes payments are made in the amounts shown and that the Guaranteed Illustrated Rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%. The guarantee of 2.50% is a retrospective calculation upon termination (lapse, surrender or death). The annual floor is 0%.

### Guaranteed Illustrated Rate

| Policy Year | Age | Planned Annual Premium | Accumulated Value | Cash Surrender Value | Net Death Benefit |
|-------------|-----|------------------------|-------------------|----------------------|-------------------|
| 1           | 52  | \$3,232.50             | \$1,371           | \$0                  | \$151,371         |
| 2           | 53  | 3,232.50               | 2,714             | 0                    | 152,714           |
| 3           | 54  | 3,232.50               | 4,025             | 379                  | 154,025           |
| 4           | 55  | 3,232.50               | 5,298             | 1,973                | 155,298           |
| 5           | 56  | 3,232.50               | 6,523             | 3,526                | 156,523           |
| 6           | 57  | 3,232.50               | 7,694             | 5,160                | 157,694           |
| 7           | 58  | 3,232.50               | 8,805             | 6,748                | 158,805           |
| 8           | 59  | 3,232.50               | 9,854             | 8,288                | 159,854           |
| 9           | 60  | 3,232.50               | 10,837            | 9,776                | 160,837           |
| 10          | 61  | 3,232.50               | 11,745            | 11,206               | 161,745           |
|             |     | <b>\$32,325.00</b>     |                   |                      |                   |
| 11          | 62  | 3,232.50               | 12,566            | 12,566               | 162,566           |
| 12          | 63  | 3,232.50               | 13,297            | 13,297               | 163,297           |
| 13          | 64  | 3,232.50               | 13,925            | 13,925               | 163,925           |
| 14          | 65  | 3,232.50               | 14,437            | 14,437               | 164,437           |
| 15          | 66  | 3,232.50               | 14,815            | 14,815               | 164,815           |
| 16          | 67  | 3,232.50               | 15,043            | 15,043               | 165,043           |
| 17          | 68  | 3,232.50               | 15,099            | 15,099               | 165,099           |
| 18          | 69  | 3,232.50               | 14,963            | 14,963               | 164,963           |
| 19          | 70  | 3,232.50               | 14,610            | 14,610               | 164,610           |
| 20          | 71  | 3,232.50               | 14,002            | 14,002               | 164,002           |
|             |     | <b>\$64,650.00</b>     |                   |                      |                   |
| 21          | 72  | 3,232.50               | 13,104            | 13,104               | 163,104           |
| 22          | 73  | 3,232.50               | 11,886            | 11,886               | 161,886           |
| 23          | 74  | 3,232.50               | 10,312            | 10,312               | 160,312           |
| 24          | 75  | 3,232.50               | 8,337             | 8,337                | 158,337           |
| 25          | 76  | 3,232.50               | 5,915             | 5,915                | 155,915           |
| 26          | 77  | 3,232.50               | 2,995             | 2,995                | 152,995           |
| 27          | 78  | 2,693.75               | Lapse             | Lapse                | Lapse             |
|             |     | <b>\$86,738.75</b>     |                   |                      |                   |

The policy as shown using the Guaranteed Illustrated Rate will lapse in policy year 27 unless a higher premium is paid. This is based on the guaranteed interest rate credited and guaranteed charges by the Company.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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### Ledger

Angela Garnett

Female 52 Verified Standard Non-Tobacco

Riders: ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

Face Amount: \$150,000

Death Benefit Option: B (Increasing)

Initial Premium: \$269.38 Monthly

State: Maryland

This illustration of Life Scope values assume payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown below.

| Policy Year | Age | Planned Annualized Premium | Alternative Current Illustrated Rate* |                   |                      |                   | Current Illustrated Rate*      |                   |                      |                   |
|-------------|-----|----------------------------|---------------------------------------|-------------------|----------------------|-------------------|--------------------------------|-------------------|----------------------|-------------------|
|             |     |                            | Weighted Average Interest Rate        | Accumulated Value | Cash Surrender Value | Net Death Benefit | Weighted Average Interest Rate | Accumulated Value | Cash Surrender Value | Net Death Benefit |
| 1           | 52  | \$3,232.50                 | 3.00 %                                | \$1,786           | \$0                  | \$151,786         | 4.90 %                         | \$1,804           | \$0                  | \$151,804         |
| 2           | 53  | 3,232.50                   | 3.00 %                                | 3,572             | 0                    | 153,572           | 5.41 %                         | 3,656             | 0                    | 153,656           |
| 3           | 54  | 3,232.50                   | 3.00 %                                | 5,364             | 1,717                | 155,364           | 5.66 %                         | 5,570             | 1,924                | 155,570           |
| 4           | 55  | 3,232.50                   | 3.00 %                                | 7,166             | 3,841                | 157,166           | 5.80 %                         | 7,558             | 4,232                | 157,558           |
| 5           | 56  | 3,232.50                   | 3.00 %                                | 8,963             | 5,966                | 158,963           | 5.89 %                         | 9,607             | 6,610                | 159,607           |
| 6           | 57  | 3,232.50                   | 3.00 %                                | 10,749            | 8,216                | 160,749           | 5.95 %                         | 11,717            | 9,183                | 161,717           |
| 7           | 58  | 3,232.50                   | 3.00 %                                | 12,517            | 10,461               | 162,517           | 5.99 %                         | 13,883            | 11,827               | 163,883           |
| 8           | 59  | 3,232.50                   | 3.00 %                                | 14,258            | 12,692               | 164,258           | 6.03 %                         | 16,100            | 14,534               | 166,100           |
| 9           | 60  | 3,232.50                   | 3.00 %                                | 16,008            | 14,948               | 166,008           | 6.06 %                         | 18,413            | 17,352               | 168,413           |
| 10          | 61  | 3,232.50                   | 3.00 %                                | 17,745            | 17,206               | 167,745           | 6.08 %                         | 20,799            | 20,260               | 170,799           |
|             |     | <b>\$32,325.00</b>         |                                       |                   |                      |                   |                                |                   |                      |                   |
| 11          | 62  | 3,232.50                   | 3.00 %                                | 20,706            | 20,706               | 170,706           | 6.27 %                         | 24,586            | 24,586               | 174,586           |
| 12          | 63  | 3,232.50                   | 3.00 %                                | 23,703            | 23,703               | 173,703           | 6.28 %                         | 28,561            | 28,561               | 178,561           |
| 13          | 64  | 3,232.50                   | 3.00 %                                | 26,734            | 26,734               | 176,734           | 6.29 %                         | 32,733            | 32,733               | 182,733           |
| 14          | 65  | 3,232.50                   | 3.00 %                                | 29,755            | 29,755               | 179,755           | 6.29 %                         | 37,070            | 37,070               | 187,070           |
| 15          | 66  | 3,232.50                   | 3.00 %                                | 32,764            | 32,764               | 182,764           | 6.29 %                         | 41,580            | 41,580               | 191,580           |
| 16          | 67  | 3,232.50                   | 3.00 %                                | 35,747            | 35,747               | 185,747           | 6.29 %                         | 46,261            | 46,261               | 196,261           |
| 17          | 68  | 3,232.50                   | 3.00 %                                | 38,689            | 38,689               | 188,689           | 6.29 %                         | 51,108            | 51,108               | 201,108           |
| 18          | 69  | 3,232.50                   | 3.00 %                                | 41,569            | 41,569               | 191,569           | 6.28 %                         | 56,114            | 56,114               | 206,114           |
| 19          | 70  | 3,232.50                   | 3.00 %                                | 44,365            | 44,365               | 194,365           | 6.28 %                         | 61,266            | 61,266               | 211,266           |
| 20          | 71  | 3,232.50                   | 3.00 %                                | 47,051            | 47,051               | 197,051           | 6.28 %                         | 66,552            | 66,552               | 216,552           |
|             |     | <b>\$64,650.00</b>         |                                       |                   |                      |                   |                                |                   |                      |                   |
| 21          | 72  | 3,232.50                   | 3.00 %                                | 49,599            | 49,599               | 199,599           | 6.27 %                         | 71,955            | 71,955               | 221,955           |

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 40 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

The policy as shown using the Current Illustrated Rate will lapse in policy year 49 unless a higher premium is paid. This is based on the current interest rates credited and current charges by the Company.

\*Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. The rates for the Accumulated Value Enhancement, Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge per Thousand, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, will be determined by the Company and may change from time to time based on expectations of future anticipated experience. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See prior pages for guaranteed values.

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

This illustration is valid for 30 days.

### Ledger

Angela Garnett

Female 52 Verified Standard Non-Tobacco

Riders: ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

Face Amount: \$150,000

Death Benefit Option: B (Increasing)

Initial Premium: \$269.38 Monthly

State: Maryland

This illustration of Life Scope values assume payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown below.

| Policy Year | Age | Planned Annualized Premium | Alternative Current Illustrated Rate* |                   |                      |                   | Current Illustrated Rate*      |                   |                      |                   |
|-------------|-----|----------------------------|---------------------------------------|-------------------|----------------------|-------------------|--------------------------------|-------------------|----------------------|-------------------|
|             |     |                            | Weighted Average Interest Rate        | Accumulated Value | Cash Surrender Value | Net Death Benefit | Weighted Average Interest Rate | Accumulated Value | Cash Surrender Value | Net Death Benefit |
| 22          | 73  | \$3,232.50                 | 3.00 %                                | \$52,001          | \$52,001             | \$202,001         | 6.27 %                         | \$77,477          | \$77,477             | \$227,477         |
| 23          | 74  | 3,232.50                   | 3.00 %                                | 54,214            | 54,214               | 204,214           | 6.27 %                         | 83,090            | 83,090               | 233,090           |
| 24          | 75  | 3,232.50                   | 3.00 %                                | 56,187            | 56,187               | 206,187           | 6.26 %                         | 88,750            | 88,750               | 238,750           |
| 25          | 76  | 3,232.50                   | 3.00 %                                | 57,873            | 57,873               | 207,873           | 6.26 %                         | 94,420            | 94,420               | 244,420           |
| 26          | 77  | 3,232.50                   | 3.00 %                                | 59,210            | 59,210               | 209,210           | 6.25 %                         | 100,047           | 100,047              | 250,047           |
| 27          | 78  | 3,232.50                   | 3.00 %                                | 60,127            | 60,127               | 210,127           | 6.24 %                         | 105,563           | 105,563              | 255,563           |
| 28          | 79  | 3,232.50                   | 3.00 %                                | 60,549            | 60,549               | 210,549           | 6.23 %                         | 110,900           | 110,900              | 260,900           |
| 29          | 80  | 3,232.50                   | 3.00 %                                | 60,402            | 60,402               | 210,402           | 6.22 %                         | 115,983           | 115,983              | 265,983           |
| 30          | 81  | 3,232.50                   | 3.00 %                                | 59,606            | 59,606               | 209,606           | 6.21 %                         | 120,732           | 120,732              | 270,732           |
|             |     | <b>\$96,975.00</b>         |                                       |                   |                      |                   |                                |                   |                      |                   |
| 31          | 82  | 3,232.50                   | 3.00 %                                | 58,079            | 58,079               | 208,079           | 6.20 %                         | 125,061           | 125,061              | 275,061           |
| 32          | 83  | 3,232.50                   | 3.00 %                                | 55,735            | 55,735               | 205,735           | 6.18 %                         | 128,879           | 128,879              | 278,879           |
| 33          | 84  | 3,232.50                   | 3.00 %                                | 52,488            | 52,488               | 202,488           | 6.16 %                         | 132,088           | 132,088              | 282,088           |
| 34          | 85  | 3,232.50                   | 3.00 %                                | 48,246            | 48,246               | 198,246           | 6.15 %                         | 134,582           | 134,582              | 284,582           |
| 35          | 86  | 3,232.50                   | 3.00 %                                | 42,939            | 42,939               | 192,939           | 6.13 %                         | 136,277           | 136,277              | 286,277           |
| 36          | 87  | 3,232.50                   | 3.00 %                                | 36,483            | 36,483               | 186,483           | 6.11 %                         | 137,066           | 137,066              | 287,066           |
| 37          | 88  | 3,232.50                   | 3.00 %                                | 28,795            | 28,795               | 178,795           | 6.08 %                         | 136,843           | 136,843              | 286,843           |
| 38          | 89  | 3,232.50                   | 3.00 %                                | 19,789            | 19,789               | 169,789           | 6.06 %                         | 135,494           | 135,494              | 285,494           |
| 39          | 90  | 3,232.50                   | 3.00 %                                | 9,383             | 9,383                | 159,383           | 6.03 %                         | 132,903           | 132,903              | 282,903           |
| 40          | 91  | 3,232.50                   | Lapse                                 | Lapse             | Lapse                | Lapse             | 5.99 %                         | 128,849           | 128,849              | 278,849           |
|             |     | <b>\$129,300.00</b>        |                                       |                   |                      |                   |                                |                   |                      |                   |
| 41          | 92  | 3,232.50                   |                                       |                   |                      |                   | 5.94 %                         | 123,180           | 123,180              | 273,180           |
| 42          | 93  | 3,232.50                   |                                       |                   |                      |                   | 5.89 %                         | 115,740           | 115,740              | 265,740           |

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 40 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

The policy as shown using the Current Illustrated Rate will lapse in policy year 49 unless a higher premium is paid. This is based on the current interest rates credited and current charges by the Company.

\*Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. The rates for the Accumulated Value Enhancement, Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge per Thousand, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, will be determined by the Company and may change from time to time based on expectations of future anticipated experience. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See prior pages for guaranteed values.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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This illustration is valid for 30 days.

### Ledger

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

This illustration of Life Scope values assume payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown below.

|             |     |                            | Alternative Current Illustrated Rate* |                   |                      |                   | Current Illustrated Rate*      |                   |                      |                   |
|-------------|-----|----------------------------|---------------------------------------|-------------------|----------------------|-------------------|--------------------------------|-------------------|----------------------|-------------------|
| Policy Year | Age | Planned Annualized Premium | Weighted Average Interest Rate        | Accumulated Value | Cash Surrender Value | Net Death Benefit | Weighted Average Interest Rate | Accumulated Value | Cash Surrender Value | Net Death Benefit |
| 43          | 94  | \$3,232.50                 |                                       |                   |                      |                   | 5.82 %                         | \$106,365         | \$106,365            | \$256,365         |
| 44          | 95  | 3,232.50                   |                                       |                   |                      |                   | 5.72 %                         | 94,884            | 94,884               | 244,884           |
| 45          | 96  | 3,232.50                   |                                       |                   |                      |                   | 5.59 %                         | 81,059            | 81,059               | 231,059           |
| 46          | 97  | 3,232.50                   |                                       |                   |                      |                   | 5.40 %                         | 64,675            | 64,675               | 214,675           |
| 47          | 98  | 3,232.50                   |                                       |                   |                      |                   | 5.08 %                         | 45,519            | 45,519               | 195,519           |
| 48          | 99  | 3,232.50                   |                                       |                   |                      |                   | 4.44 %                         | 23,396            | 23,396               | 173,396           |
| 49          | 100 | 2,693.75                   |                                       |                   |                      |                   | Lapse                          | Lapse             | Lapse                | Lapse             |
|             |     | <b>\$157,853.75</b>        |                                       |                   |                      |                   |                                |                   |                      |                   |

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 40 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

The policy as shown using the Current Illustrated Rate will lapse in policy year 49 unless a higher premium is paid. This is based on the current interest rates credited and current charges by the Company.

\*Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. The rates for the Accumulated Value Enhancement, Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge per Thousand, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, will be determined by the Company and may change from time to time based on expectations of future anticipated experience. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See prior pages for guaranteed values.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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### Statutory Premiums & Additional Information

Angela Garnett

Female 52 Verified Standard Non-Tobacco

**Riders:** ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

**Face Amount:** \$150,000

**Death Benefit Option:** B (Increasing)

**Initial Premium:** \$269.38 Monthly

**State:** Maryland

### Initial Statutory Premiums

The guideline premiums serve as a limit on the funding of this contract to ensure its qualification as life insurance under section 7702 of the Internal Revenue Code. The internal revenue service has placed limits on the amount of premium you can pay into an indexed universal life.

|                           |             |
|---------------------------|-------------|
| Guideline Single Premium: | \$42,347.00 |
| Guideline Level Premium:  | \$6,771.00  |
| MEC Premium (7-Pay):      | \$7,924.00  |

### Additional Premium Information

|                  |            |
|------------------|------------|
| Minimum Premium: | \$1,813.68 |
| Target Premium:  | \$3,232.50 |

This Target Premium does not apply to internal replacements.

### Summary of Values

Angela Garnett

Female 52 Verified Standard Non-Tobacco

Riders: ABR, CCAD, DBPR, ICSR, LIBR, OPR, OTDB, SAR

Face Amount: \$150,000

Death Benefit Option: B (Increasing)

Initial Premium: \$269.38 Monthly

State: Maryland

The following table summarizes policy values with benefits previously described.

|             |     | Guaranteed Illustrated Rate |                      |                   | Current Illustrated Rate <sup>1</sup> |                      |                   | Average Illustrated Rate <sup>1</sup> |                      |                   |
|-------------|-----|-----------------------------|----------------------|-------------------|---------------------------------------|----------------------|-------------------|---------------------------------------|----------------------|-------------------|
| Policy Year | Age | Annual Cash Flow            | Cash Surrender Value | Net Death Benefit | Annual Cash Flow                      | Cash Surrender Value | Net Death Benefit | Annual Cash Flow                      | Cash Surrender Value | Net Death Benefit |
| 5           | 56  | -3,233                      | 3,526                | 156,523           | -3,233                                | 6,610                | 159,607           | -3,233                                | 4,997                | 157,994           |
| 10          | 61  | -3,233                      | 11,206               | 161,745           | -3,233                                | 20,260               | 170,799           | -3,233                                | 15,348               | 165,887           |
| 19          | 70  | -3,233                      | 14,610               | 164,610           | -3,233                                | 61,266               | 211,266           | -3,233                                | 27,762               | 177,762           |
| 20          | 71  | -3,233                      | 14,002               | 164,002           | -3,233                                | 66,552               | 216,552           | -3,233                                | 28,467               | 178,467           |

<sup>1</sup> Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. The rates for the Accumulated Value Enhancement, Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge per Thousand, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, will be determined by the Company and may change from time to time based on expectations of future anticipated experience. Future anticipated experience may include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date 05/29/2019 23:57:20 GM

Applicant e-Signed by Angela Garnett  
Angela Garnett

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date \_\_\_\_\_

Agent Tanoah Morgan

The applicant has been advised to consult with his or her own tax advisers regarding the tax effects inherent in the plan of insurance being applied for.

Date 05/29/2019 23:57:18 GM

Applicant e-Signed by Angela Garnett  
Angela Garnett

Date \_\_\_\_\_

Agent Tanoah Morgan

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

This illustration is valid for 30 days.



Application Date: \_\_\_\_\_

Transaction ID: LL013620800

Proposed Insured / Annuitant: Angela Garnett

**Consent to Do Business Electronically**

**What is the purpose of this Consent?**

If you continue with this electronic application for a life insurance policy or annuity contract issued by National Life Insurance Company or Life Insurance Company of the Southwest ("we", "us", "our"), you are expressing your desire to conduct business electronically with us. To conduct business electronically, you may be required to provide us, and our authorized designees and agents, with your consent and your e-mail address. By continuing with this electronic application, you will be providing us and our authorized designees and agents with your consent to conduct this transaction electronically and to all of the terms and conditions of this consent.

This consent covers your agreement to be bound with the same force and effect as if you had signed your name on paper by hand. You understand that by continuing with this electronic application that you are giving your electronic signature to your request. You agree to maintain the security of your Internet access and e-mail address.

**What kinds of transactions may be conducted electronically?**

Currently, the only transaction that may be conducted electronically is the application for a life insurance policy or an annuity contract, and electronic delivery of certain notices, disclosures and our privacy policy provided in connection with your application. Even though you have provided us with this consent, we may, at our option: (a) deliver documents and information to you on paper, and (b) require that certain communications from you be delivered to us on paper.

**If I prefer to use paper instead of conducting a transaction electronically, may I use paper?**

Yes. If you do not wish to apply for life insurance electronically, please do not proceed with this electronic application and ask your agent to provide you a paper application.

**How long will this consent remain in effect?**

This consent shall become effective as soon as you click "I AGREE" below and remains in effect throughout the purchase transaction. This consent does not apply to any future transactions with us.

**What if I change my mind?**

If you change your mind about applying electronically, you should not proceed with an electronic application. Instead, ask your agent to provide you a paper application.

**What if my e-mail changes?**

If your e-mail changes after you have provided it to your agent but before you have electronically signed your application, please let your agent know right away.

Signature: e-Signed by Angela Garnett

Name: Angela Garnett

Role: Proposed Insured

Date and Time eSigned: 05/29/2019 23:57:12 GMT

eSignature Method: Email

IP Address: 108.48.125.251, 10.101.27.12, 10.101.27.25



Application Date: \_\_\_\_\_

Transaction ID: LL013620800

Proposed Insured / Annuitant: Angela Garnett

### Consent to Do Business Electronically

#### What is the purpose of this Consent?

If you continue with this electronic application for a life insurance policy or annuity contract issued by National Life Insurance Company or Life Insurance Company of the Southwest ("we", "us", "our"), you are expressing your desire to conduct business electronically with us. To conduct business electronically, you may be required to provide us, and our authorized designees and agents, with your consent and your e-mail address. By continuing with this electronic application, you will be providing us and our authorized designees and agents with your consent to conduct this transaction electronically and to all of the terms and conditions of this consent.

This consent covers your agreement to be bound with the same force and effect as if you had signed your name on paper by hand. You understand that by continuing with this electronic application that you are giving your electronic signature to your request. You agree to maintain the security of your Internet access and e-mail address.

#### What kinds of transactions may be conducted electronically?

Currently, the only transaction that may be conducted electronically is the application for a life insurance policy or an annuity contract, and electronic delivery of certain notices, disclosures and our privacy policy provided in connection with your application. Even though you have provided us with this consent, we may, at our option: (a) deliver documents and information to you on paper, and (b) require that certain communications from you be delivered to us on paper.

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#### What if my e-mail changes?

If your e-mail changes after you have provided it to your agent but before you have electronically signed your application, please let your agent know right away.

Signature: \_\_\_\_\_

Name: TaNoah Morgan

Role: Agent

Date and Time eSigned: \_\_\_\_\_

eSignature Method: Email

IP Address: \_\_\_\_\_

|   |   |                               |
|---|---|-------------------------------|
| <b>FACTS</b>  | <b>WHAT DOES NATIONAL LIFE INSURANCE COMPANY ("NLIC") AND LIFE INSURANCE COMPANY OF THE SOUTHWEST ("LSW") (each herein referred to as "the Company", and collectively as "the Companies") DO WITH YOUR PERSONAL INFORMATION?</b>  |                               |
| <b>Why?</b>   | We know how much your privacy means to you so we want you to understand how we collect and share your personal information. Please read this notice carefully to understand what we do and what rights you have.  |                               |
| <b>How and what do we collect?</b>  | <p>We collect your personal information:</p> <ul style="list-style-type: none"> <li>• From you, including application information, such as assets and income and identifying information, such as name, address, and social security number;</li> <li>• From your transactions with us, our affiliates, and nonaffiliates, such as balance information, payment history, and parties to a transaction;</li> <li>• From consumer reporting agencies, such as creditworthiness and credit history; and</li> <li>• With your authorization, medical information from other individuals or businesses.</li> </ul> |                               |
| <b>How do we share?</b>   | In the section below, we list some of the reasons the Company may share their customers' personal information; the reasons we choose to share personal information about you, and whether you can limit this sharing.   |                               |
| <b>Reasons we can share your personal information</b>   | <b>Do the Companies share?</b>  | <b>Can you limit sharing?</b> |
| <b>For our everyday business purposes</b> - such as to process your transactions, to respond to court orders and legal investigations, to prevent fraud, to our regulators, to group policyholders, and other disclosures to affiliates and nonaffiliates as permitted by law | <b>YES</b>  | <b>NO</b>                     |
| <b>For our marketing purposes</b> - to offer our products and services to you   | <b>YES</b>  | <b>NO</b>                     |
| <b>For joint marketing with other financial companies</b>   | <b>NO</b>   | <b>We don't share</b>         |
| <b>For our affiliates' everyday business purposes</b> - information about your transactions and experiences   | <b>YES</b>  | <b>NO</b>                     |
| <b>For our affiliates' everyday business purposes</b> - information about your creditworthiness   | <b>NO</b>   | <b>We don't share</b>         |
| <b>For our affiliates to market to you</b>  | <b>NO</b>   | <b>We don't share</b>         |
| <b>For nonaffiliates to market to you</b>   | <b>NO</b>   | <b>We don't share</b>         |
| <b>To whom?</b>   | <ul style="list-style-type: none"> <li>• When we disclose your personal information for the reasons discussed above, we do so to our affiliates and to nonaffiliates.</li> <li>• Our affiliates include NLIC, LSW, Equity Services, Inc. and Sentinel Investments*.</li> <li>• The nonaffiliates to whom we disclose your personal information include those who perform services on our behalf.</li> <li>• We require the parties to whom we disclose your information to protect it and keep it confidential.</li> </ul>  |                               |
| <b>How do we protect?</b>   | <ul style="list-style-type: none"> <li>• To protect your personal information we restrict access to personal information to those individuals, such as employees and agents, who provide you with our products and services.</li> <li>• We require those individuals to protect it and keep it confidential.</li> <li>• We maintain physical, electronic and procedural safeguards that comply with applicable standards to guard your information in accordance with the policies described in this notice.</li> </ul>   |                               |



|   |   |
|---|---|
| <b>Confidentiality of information for victims of domestic violence or abuse</b> | <p>The Companies have established policies and procedures to safeguard personal information, including contact, location or other confidential abuse information, for victims of domestic abuse and children residing with those victims. A “protected person” is a victim of domestic violence or abuse who notifies the Companies and requests confidential treatment of their personal information.</p> <p>If you wish to be a protected person or otherwise request confidential treatment of your information or that of your children and/or provide alternative contact information, please send your written request to the address listed below.</p>   |
| <b>Other important information</b>  | <ul style="list-style-type: none"> <li>• You have certain rights to access the personal information we maintain about you if it is reasonably locatable and retrievable.</li> <li>• To obtain your personal information, submit a written request to the email or mail address below. You have certain rights to correct, amend, or delete information we maintain about you.</li> <li>• To correct, amend, or delete information we maintain about you, submit a written request to the email or mail address below.</li> <li>• If we agree to your request, we will correct, amend, or delete your information as applicable and notify affected parties as required by law.</li> <li>• If we do not agree to your request, you may file a concise statement regarding your information, which will be provided to affected parties as required by law.</li> <li>• Before we disclose information about your creditworthiness or your personal information other than as discussed above (which we do not currently do) we will provide you the opportunity to opt out of such disclosures.</li> <li>• Finally, information obtained from a report prepared by an insurance-support organization may be retained by the insurance-support organization and disclosed to other persons.</li> </ul> |
| <b>Questions?</b>   | <p>For more information, please contact us at</p> <ul style="list-style-type: none"> <li>• Email: <a href="mailto:NLGCompliance@nationallifegroup.com">NLGCompliance@nationallifegroup.com</a></li> <li>• Phone: 800-732-8939</li> <li>• Mail: National Life Group<br/>Market Conduct and Compliance<br/>M530 One National Life Drive<br/>Montpelier, VT 05604</li> </ul>   |

\*Sentinel Investments is the unifying brand name for Sentinel Financial Services Company, Sentinel Asset Management, Inc., and Sentinel Administrative Services, Inc.



Conditional Receipt (to be given to applicant only upon (a) premium payment to agent or (b) completion of Part F of the application in good order and checking "EFT" as the Initial Premium Payment Method) (Not to be used for Qualified Pension or Profit Sharing Trust.)

NOTE: ALL PREMIUM CHECKS SHOULD BE MADE PAYABLE TO LIFE INSURANCE COMPANY OF THE SOUTHWEST.

Do not make a check payable to the agent or leave the payee blank.

This receipt may not be used (and will be deemed void) if (a) either at least the first full modal premium does not accompany the application or Part F of the application is not completed in good order with "EFT" checked as the Initial Premium Payment Method or (b) the application is not accurately and fully completed in good order, including (without limitations) Parts A-J of the application. No agent or medical examiner may waive a complete answer to any question in the application.

Check one:

- Checkboxes for: [ ] \_\_\_\_\_ has been submitted by the applicant with the application, subject to the terms of this receipt. [ ] Part F of the application has been completed by the applicant in good order with "EFT" checked as the Initial Premium Payment Method, subject to the terms of this receipt.

If the check or draft, as applicable, when processed is returned as insufficient funds, no coverage is provided under this receipt.

Coverage under this receipt shall not exceed the face amount(s) applied for or \$1,000,000, whichever is less. If a Proposed Insured dies by suicide, Life Insurance Company of the Southwest's (LSW) liability under this receipt is limited to a full refund of the premium paid. If applicant directed LSW to draft the initial premium payment and LSW had not yet done so, no refund will be due.

Coverage under this receipt will begin on the LATER of:

- a) either (i) the date the application in good order is signed, including Part F of the application with "EFT" checked as the Initial Premium Payment Method, or (ii) the date the application in good order is signed and the first full modal premium has been received by LSW in good funds,
b) the date the last medical requirement requested by LSW is completed; provided no coverage under this receipt will begin if medical requirements requested by LSW have not been received by LSW within 90 days of the date of the application, or
c) LSW determines that each Proposed Insured is acceptable to it, under applicable underwriting standards, for the plan, benefits, amount and rate class for which the applicant applied.

Termination of Coverage. Coverage under this receipt will end on the FIRST of:

- a) insurance beginning under the policy for which the applicant applied,
b) LSW declines the application or offers the applicant a policy for other than the one for which the applicant applied,
c) 90 days from the date coverage under this receipt begins, or
d) LSW notifies the applicant in writing that coverage is ended. If LSW terminates coverage under this receipt or declines the application, or if the applicant refuses a policy issued other than that for which the applicant applied, LSW will refund the full amount paid under this receipt. If applicant directed LSW to draft the first premium payment and LSW had not yet done so, no refund will be due.

Signed at: (City & State) \_\_\_\_\_ MD on this day of: (mm/dd/yyyy) \_\_\_\_\_

Licensed Agent's Signature: \_\_\_\_\_ Licensed Agent's Name: (Print) TaNoah Morgan



Vanessa Allen MD  
NATURAL FAMILY WELLNESS

NATURAL FAMILY WELLNESS

VANESSA ALLEN, M.D.

12200 ANNAPOLIS RD, SUITE 115

GLENN DALE, MD 20769

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# FAX

To: Angela Barnett

From: Marcia

Fax: 806 855 5707

Pages: 2

Phone:

Date: 3/12/15

RE: Letter

## CONFIDENTIALITY NOTICE

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GLENN DALE MD 20769-9182  
(301) 805-7084

To Whom It May Concern

03/11/2019

To Whom it may concern:

I am writing on behalf of Angela Garnett who is under my medical care.

Her Gall bladder ultra sound showed very small stone of less than 1 cm for which she is asymptomatic and not consistent with cholecystitis.

Please contact me if there are any questions/concerns.

Sincerely,



Signature

Vanessa Allen, MD