



**Congratulations!**  
 Your application has been submitted and is under review!

Application Date:		Application State:	MD
Proposed Insured:	Sherronne D Morrow	Agent:	TaNoah Morgan
Proposed Insured DOB:	09/16/1980	Agency Name:	
Product:	FlexLife	Office ID:	
Face Amount:	\$75,000	Case Manager:	
Transaction ID:	LS088657100	Producer ID:	
Check Number:		Profile #:	
Invalid Address:			

**INSTRUCTIONS:**

Unique Identifier: [b146c28b-f765-4b9d-a04e-2463801349f3-191813412](#)

**AGENT REMARKS:**

Illustration Unique ID: 16914  
eApp was initiated with integrated illustration

**List of Additional Agents:**

Unique Identifier: b146c28b-f765-4b9d-a04e-2463801349f3-191813412



LS088657100

3AY

Individual Life Insurance Application

**Part A - Proposed Insured Information**

1. Name <i>(print first, middle, last)</i> Sherronne D Morrow			2. Place of Birth - State/Country United States / DC		3. Sex <input type="checkbox"/> M <input checked="" type="checkbox"/> F	
4. Home Address <i>(Street, City, State &amp; Zip. If mailing address different, provide in Remarks)</i> 59 Harry S Truman Dr, Upper Marlboro, MD 20774-1002			5. Date of Birth 09/16/1980	6. Issue at Age 39	7. SS No. 215-98-4224	
8. Home Phone	Mobile Phone <b>Pref</b> (240)938-9848	Work Phone	9. E-Mail Address msherronne@yahoo.com		10a. Driver's License # M600765135719	10b. State MD
11. Are you a citizen of <input checked="" type="checkbox"/> USA <input type="checkbox"/> Other Country _____			11a. Perm. Res. Card # <i>(include copy)</i>		11b. Type of VISA <i>(include copy)</i>	
12. Employer & time employed Employed-DC Dept of Public Works <b>More than 6 months</b>			13. Occupation <i>(w/specific duties)</i> Clerk		14a. Annual Income \$63,000	14b. Net Worth \$70,000

**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 <i>(Street, City, State &amp; Zip)</i>			6. E-Mail Address		7. Telephone #
8. Full Name of <input type="checkbox"/> Joint Owner or <input type="checkbox"/> Contingent Owner <i>(if applicable)</i>					
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)*  
 Michael Chambers Relationship to Insured: Brother 50%  
 11338 Cherry Hill Rd, Beltsville, MD 20705-3731 DOB: 04/21/1967 SSN/TIN: Phone: (202) 568-0822  
 Continued on 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: FlexLife	1b. Company: <i>(Must match issuing company on Page 1.)</i> <input type="checkbox"/> NLIC <input checked="" type="checkbox"/> LSW	2. Face Amount: \$75,000
3. Term Rider Plan: <i>(Whole Life)</i>		4. Term Rider Amount:
5. Death Benefit Option: <input checked="" type="checkbox"/> A - Level <input type="checkbox"/> B - Increasing	6. Definition of Life Insurance Test: <i>(Applies to IUL &amp; UL only.)</i> <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> <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> <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> <input type="checkbox"/> Accidental Death Benefit (ADB) _____ <input type="checkbox"/> Additional Paid Up Rider Modal Premium (APAR) _____ Rider Single Premium (SPAR) _____ <input checked="" type="checkbox"/> Additional Protection Benefit (APB)    \$125,000 <input type="checkbox"/> Balance Sheet Benefit (BSB) <i>(% Waived)</i> _____ % <input type="checkbox"/> Beneficiary Insurance Option (BIO) <i>(Complete 1445)</i> <input type="checkbox"/> Benefit Distribution Option (BDO) <i>(Read the BDO Disclosure Statements in Part M.)</i> 1. Benefit Distribution Percentage _____ % 2. Duration of Benefit Payments _____ Years <input type="checkbox"/> Children's Term (CTR) _____	<input type="checkbox"/> Guaranteed Insurability (GIO, GIR) _____ <input type="checkbox"/> Disability Income (DIR) <input type="checkbox"/> 2 Yr <input type="checkbox"/> 5 Yr _____ a. Do you have any disability insurance, including employer sponsored short or long-term coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>(If yes, give details in Remarks)</i> <input type="checkbox"/> Waiver of Monthly Deductions (WMD) <input type="checkbox"/> Waiver of Premiums (WP) _____ <i>(Annual Premium Waived if applicable)</i> <input checked="" type="checkbox"/> Other <a href="#">See Remarks/Supplemental</a> _____ The Death Benefit Protection Rider is automatically added, if eligible. <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.
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**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 Next Avail (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 \$114.91
- 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 25  
 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 Wells Fargo    Name on Bank Account Sherronne D Morrow

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

055003201    7493911866

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 59 Harry S Truman Dr, Upper Marlboro, MD 20774-1002

Depositor's Email Address msherronne@yahoo.com    Depositor's Phone No. (240)938-9848

Depositor Signature (If not Applicant/Owner.) (Exactly as it appears on bank records.) \_\_\_\_\_

**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            |
|---------|---------------|-------------|--------------------|--------------|--|--------------------------|
| _____   | _____         | _____       | _____              | _____        | <input type="checkbox"/> Yes <input 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"/> |
| _____   | _____         | _____       | _____              | _____        | <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
See Supplemental		

2. Height 5ft 7in Weight 205lb 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: \_\_\_\_\_ Frequency: \_\_\_\_\_ Date Last Used: \_\_\_\_\_
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 alive | Age at death | Cause of death   |
|--------|--------------|--------------|------------------|
| Father | _____        | _____        | See Supplemental |
| Mother | _____        | _____        | See Supplemental |

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

Section & Number: Additional Information:

Part A: Proposed Insured Information; 5. Backdate to Save Age: No;

Part D: 8. Riders and Amounts; Death Benefit Protection Rider: Yes; Lifetime Income Benefit Rider: Yes

Please see Supplemental

**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)* \_\_\_\_\_ Date *(mm/dd/yyyy)* \_\_\_\_\_

**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.)*

\_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

*(Witness)*



Supplemental Information to the  
Application for Life Insurance

Insured's Name: Sherronne D Morrow

Social Sec. #: 215-98-4224

Part C: Beneficiary Information - Primary

Jason Chambers

Date of Birth: 06/21/1972

SSN/TIN: 579-04-6863

Address: 15704 Cloverdale Rd Apt 2, Dale City, VA 22193-5520

Phone: (703) 663-0837

Share: 50%

Relationship to Insured: Brother

General/Health Info:

Physician Info

Physician 1 (Primary):

Name: Jenny Moy

Address: 13952 Baltimore Ave

Country: United States of America

State: Maryland

City: Laurel

Phone: (301) 490-1990

Reason for last visit: Routine Exam - Normal Outcome

Last visit (MM/YYYY): 10/2019

Family History

Is your Father still living? No

Father's Age at Death: 69

What was the cause of death? Other

Provide details to cause of death. unkown

Is your Mother still living? No

Mother's Age at Death: 69

What was the cause of death? Heart Attack / Heart Disease

Occupation

Occupation: Clerk

Signed at (City and State): \_\_\_\_\_ on this day of: \_\_\_\_\_

Signature of Insured(s): \_\_\_\_\_

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

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



**Insured Information** (\*If joint, list both Insureds)

Insured's Name\*: Sherronne D Morrow Policy Number: \_\_\_\_\_

**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%.

**For After Issue business, send to:** Contract Change - M305

**Section 1 - FlexLife and PeakLife Strategy Selection - One-Year Index Segments**

Fixed-Term Strategy (105)	<u>    0</u> %	<input type="checkbox"/> Activate Systematic Allocations on New Premium Payments
S&P 500 Point-to-Point, Cap Focus (301)	<u>   100</u> %	<input type="checkbox"/> Activate Systematic Allocations on Renewing Index Segments**
S&P 500 Point-to-Point, Participation Rate Focus (302)	<u>    0</u> %	<input type="checkbox"/> Terminate Systematic Allocations for future premiums and Renewing Index Segments
S&P 500 Point-to-Point, 1% Floor (306)	<u>    0</u> %	<input type="checkbox"/> Terminate all existing Systematic Allocation accounts
Credit Suisse Balanced Trends Point-to-Point, No Cap (307)	<u>    0</u> %	
Hang Seng Point-to-Point, Cap Focus (305)	<u>    0</u> %	
<b>Total 100%</b>		

\*\*Only available after issue. Activation will be for both new premium payments and renewing index segments.

**Section 2 - FlexLife (2011), FlexLife II (2016) and PeakLife (2017) Strategy Selection - One-Year Index Segments**

(Fixed-Term Strategy) (105)	<u>      </u> %	<input type="checkbox"/> Activate Systematic Allocations on New Premium Payments
Point-to-Point, Cap Focus (Indexed Strategy 1) (301)	<u>      </u> %	<input type="checkbox"/> Activate Systematic Allocations on Renewing Index Segments**
Point-to-Point, Participation Rate Focus (Indexed Strategy 2) (302)	<u>      </u> %	<input type="checkbox"/> Terminate Systematic Allocations for future premiums and Renewing Index Segments
Point-to-Point, No Cap (Indexed Strategy 3) (303)	<u>      </u> %	<input type="checkbox"/> Terminate all existing Systematic Allocation accounts
Point-to-Average, No Cap (Indexed Strategy 4) (300)	<u>      </u> %	
Point-to-Point, Cap Focus, Emerging Markets (Indexed Strategy 5) (310)	<u>      </u> %	
<b>Total 100%</b>		

\*\*Only available after issue. Activation will be for both new premium payments and renewing index segments.

Interest Crediting Strategies Allocations - Continued

**Section 3 - SecurePlus Provider Strategy Selection - Five-Year Index Segments**

(Fixed-Term Strategy) (105)	_____ %	<input type="checkbox"/> Use Monthly Basic Strategy Value Minimum
Point-to-Point, Cap Focus (Equity Indexed Strategy 1) (107) (151)	_____ %	<input type="checkbox"/> Activate Systematic Allocations on New Premium Payments
Point-to-Average, No Cap (Equity Indexed Strategy 2) (106)	_____ %	<input type="checkbox"/> Activate Systematic Allocations on Renewing Index Segments**
Point-to-Point, High Participation Rate Focus (Equity Indexed Strategy 3) (154)	_____ %	<input type="checkbox"/> Terminate Systematic Allocations for future premiums and Renewing Index Segments
Point-to-Point, Cap Focus, Emerging Markets (Equity Indexed Strategy 4) (156)	_____ %	<input type="checkbox"/> Terminate all existing Systematic Allocation accounts
<b>Total 100%</b>		

**Section 4 - SecurePlus Paragon, SecurePlus Advantage 79 and LifeCycle Solution Strategy Selection - One-Year Index Segments**

(Fixed-Term Strategy) (105)	_____ %	<input type="checkbox"/> Activate Systematic Allocations on New Premium Payments
Point-to-Point, Cap Focus (Indexed Strategy 1) (107)	_____ %	<input type="checkbox"/> Activate Systematic Allocations on Renewing Index Segments**
Point-to-Point, Participation Rate Focus (Indexed Strategy 2) (108)	_____ %	<input type="checkbox"/> Terminate Systematic Allocations for future premiums and Renewing Index Segments
Point-to-Point, No Cap (Indexed Strategy 3) (109)	_____ %	<input type="checkbox"/> Terminate all existing Systematic Allocation accounts
Point-to-Average, No Cap (Indexed Strategy 4) (106)	_____ %	
Point-to-Point, Cap Focus, Emerging Markets (Indexed Strategy 5) (156)	_____ %	
<b>Total 100%</b>		

**Sign and Date**

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

### 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)*

Jenny Moy

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

13952 Baltimore Ave

Laurel, MD 20707-5000

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)*

Sherronne D Morrow

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

09/16/1980

State of Residence:

MD

Signature of Proposed Insured or Parent/Guardian:

Date: *(mm/dd/yyyy)*

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)* \_\_\_\_\_

**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)* \_\_\_\_\_



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

- Proposed Insured's Name  
Sherronne D Morrow
- 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)?  
2 mos
- Are you related?  Yes  No  
*(If 'Yes', relationship?)* \_\_\_\_\_
- Proposed Primary Insured's  
 Net Worth \$70,000  
 Household Income \$63,000  
 Household Net Worth \$70,000
- 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 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 analysis
- 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 \$63,000  
Net Worth \$70,000
- 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%	TaNoa - 01 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:

Sherronne D Morrow

09/16/1980

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Signature of Proposed Insured/Patient or Personal Representative:

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

*e-Signed by Sherronne D Morrow*

03/12/2020 22:57:01 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.**

**FlexLife**  
Indexed Universal Life

A Financial Solution in Case You...

**Life Insurance Illustration**



Prepared on  
March 12, 2020 for  
**Sherronne D Morrow**

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

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

FlexLife, Form Series ICC19-20608 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

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

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

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This illustration is valid for 30 days.

2019 Series  
Version 20.1.7 A

March 12, 2020

Page 1 of 25

Illustration ID: 16914

# My Planned Life Insurance Offers:

I will start my policy by paying:

**\$114.91  
Monthly**

Die  
Too Soon

## If I Die Tomorrow...

Those I have chosen will receive:

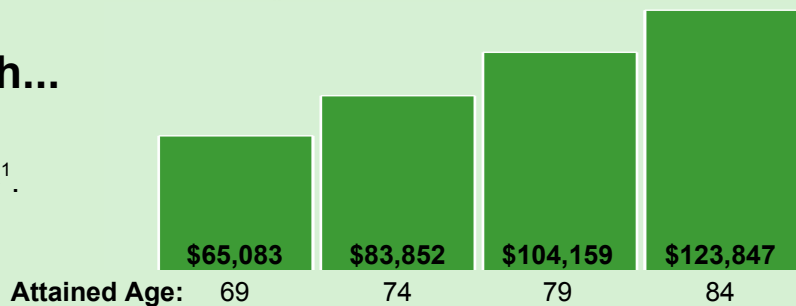
**\$200,000**

Live  
Too Long

## If I Need Cash...

I can take a loan or withdrawal from my policy's Cash Value<sup>1</sup>.

The projected Cash Value for my policy is:



The projected Accelerated Benefit Rider<sup>2</sup> Values for my policy at age 65 are:

## If I Become Ill...

I can access a portion of my Death Benefit.

Terminal Illness Benefit:	<b>\$168,512 Lump Sum</b>
Chronic Illness Benefit:	<b>\$2,826 Per Month</b>
Critical Illness Benefit:	<b>\$158,592 Lump Sum</b>
Critical Injury Benefit:	<b>\$158,592 Lump Sum</b>

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

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.

- 1 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.
- 2 Accelerated Benefit Riders allow you to access a portion of your death benefit while living in the event of a qualifying illness or injury. Please see the Rider Description pages for further details.

Life Insurance Company of the Southwest, Addison, TX 75001

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# My Planned Life Insurance Offers:



The **Income-Tax Free<sup>1</sup> Death Benefit** in your FlexLife policy provides your loved ones with an income-tax free lump sum of money they can use for anything (including burial expenses, debt and college).



FlexLife provides tax-deferred build up of policy cash value. Values that you can borrow or withdraw – income-tax free<sup>2</sup> – for any purpose, including to supplement your retirement income if you live longer than your retirement savings last. You can also use the **Lifetime Income Benefit Rider<sup>3</sup>** to receive a guaranteed stream of income for life.



Your **Accelerated Benefits Rider<sup>4</sup>** in FlexLife allows you to access a portion of your death benefit in the event of a qualifying Terminal, Chronic, Critical Illness or Critical Injury to help you and your family maintain your lifestyle.

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 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.

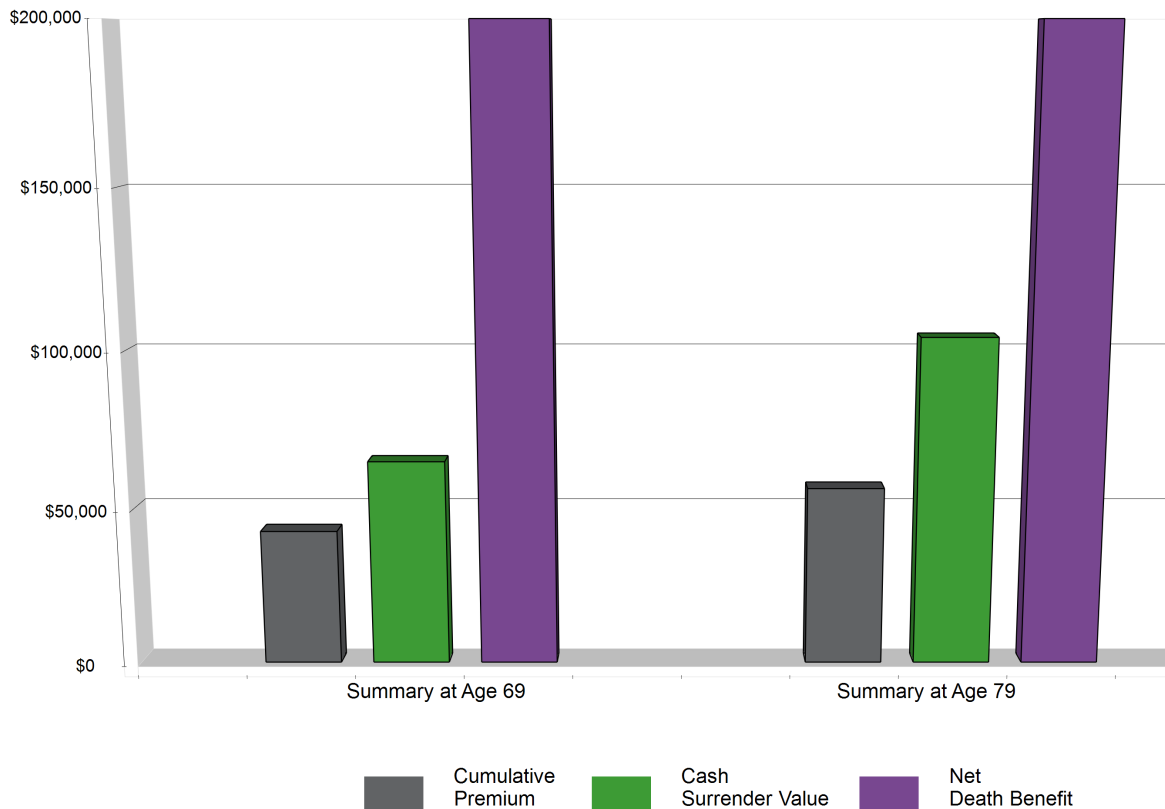
3 In order to exercise the Lifetime Income Benefit Rider qualifications must be met and an additional premium must be paid. Please see the Rider Description pages for details.

4 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.

# Life Insurance You Don't Have to Die to Use

## Current Illustrated Values\*

Policy Year	Age	Cumulative Premium	Weighted Average Interest Rate	Cash Surrender Value	Net Death Benefit
31	69	\$42,747	5.98 %	\$65,083	\$200,000
36	74	\$49,641	5.97 %	\$83,852	\$200,000
41	79	\$56,536	5.95 %	\$104,159	\$200,000
46	84	\$63,430	5.93 %	\$123,847	\$200,000



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Illustration ID: 16914

## Summary of Coverages

Sherronne D Morrow  
Female 39 Standard Non-Tobacco  
State: Maryland

Face Amount: \$75,000  
Additional Protection Benefit: \$125,000  
Death Benefit Option: A (Level)  
Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
ICSR, LIBR, OPR, SAR,  
APB

### A Financial Solution in Case You...

#### Life Insurance



#### Money for family

- **Death Protection \$75,000** for Sherronne D Morrow
- **APB** - Additional Protection Benefit Rider: **\$125,000** for Sherronne D Morrow

#### Accelerated Living Benefits



#### Money in the event of 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 age 65: \$51,572<sup>2</sup>**
- **At age 100: \$168,264<sup>2</sup>**

#### Additional Benefits

#### Other Coverage(s):

- **CMG** - Charitable Matching Gift Death Benefit Rider
- **DBPR** - Death Benefit Protection Rider
- **ICSR** - Interest Crediting Strategies Rider
- **LIBR** - Lifetime Income Benefit Rider
- **OPR** - Overloan Protection Rider
- **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 \$0 at age 65 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

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APB

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 Sherronne D Morrow (Base) would be about **\$168,512** at age **65**.

### Chronic Illness

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

**Age 50:** \$1,639      **Age 60:** \$2,427      **Age 65:** \$2,826      **Age 70:** \$2,979

### Critical Illness OR Critical Injury

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

Age	Critical Illness OR Critical Injury Category 1 Minor	Critical Illness OR Critical Injury Category 2 Moderate	Critical Illness OR Critical Injury Category 3 Severe	Critical Illness OR Critical Injury Category 4 Life Threatening
50	\$22,722	\$55,139	\$100,331	\$158,752
60	\$47,602	\$80,404	\$116,390	\$158,623
65	\$63,353	\$95,652	\$126,419	\$158,592
70	\$82,010	\$113,487	\$138,854	\$158,737

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 illness, an ABR Benefit limit of \$1,500,000 on the total death benefit accelerated under this policy for 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.

## Narrative Summary

Sherronne D Morrow  
Female 39 Standard Non-Tobacco  
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APB

## 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.**

FlexLife Form Series ICC19-20608, is an individual life insurance policy, commonly referred to as Universal Life. It offers flexible premiums, adjustable death benefit and 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.

## Understanding Your Illustrated Values

Because the exact performance of your policy can not be predicted, this illustration shows both **Guaranteed Illustrated Values** and **Non-Guaranteed Illustrated Values**. Seeing both values that are guaranteed and values that are not allows you to see some different ways that your policy could potentially perform.

- **Guaranteed Illustrated Values** illustrate the most conservative basis used for the calculation of values. The Guaranteed Values use a Guaranteed Illustrated Rate and maximum policy charges guaranteed by the company. Guarantees are dependent on the claims-paying ability of the issuing company. The policy as shown using the Guaranteed Illustrated Rate will lapse in policy year 27 unless a higher premium is paid
- **Non-Guaranteed Illustrated Values** are broken out into **Alternative Current Illustrated Values** and **Current Illustrated Values**:
  - **Alternative Illustrated Values** are based on the Alternative Current Illustrated Rate credited, the policy charges that are currently being charged and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 6. The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 43 unless a higher premium is paid.
  - **Current Illustrated Values** are based on the Current Illustrated Rate credited, the policy charges that are currently being charged and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 6. The policy as shown using the Current Illustrated Rate will provide coverage for the lifetime of the insured.

**Average Illustrated Values** are shown on the Summary of Values page and are based on an Average Illustrated Rate (the average of the Guaranteed Illustrated Rate and the Current Illustrated Rate), the average policy charges by the company (the average of the guaranteed policy charges and the current policy charges) and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 6. The policy as illustrated on an Average Interest Rate basis will lapse in policy year 38 unless a higher premium is paid.

Keep in mind with **Non-Guaranteed Illustrated Values** that they illustrate interest rates and policy charges that are assumed to continue unchanged for all years shown and that they are not guaranteed. This is not likely to occur and actual results may be more or less favorable than those shown. Non-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 Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging 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 Values for guaranteed values.

## Narrative Summary

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State: Maryland

Face Amount: \$75,000  
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Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
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APB

## Plan Description

### This policy offers more than just a Death Benefit

Your policy has an Accumulated Value based on premiums paid, Interest Credited, Monthly Deductions, Withdrawals and the Accumulated Value Enhancement Rider, Form Series ICC19-20653. The Accumulated Value Enhancement Rider provides FlexLife with an Accumulated Value Enhancement beginning in policy year 6. The Accumulated Value Enhancement is the lesser of 10.00% of the indexed earnings or 0.75% of the index segment values. These parameters are guaranteed. Please consult the rider form for more details.

Based on the Accumulated Value of your policy, you may be able to take withdrawals or loans from your policy.

- 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.
- If you take **Loans** from your policy, the following types of loan options are available. Of these options only one is allowed at any time. The loan option can be selected when you first begin taking loans.
  - **Participating Variable Loans** Form Series ICC16-20426, are charged a variable loan interest rate. When selected, all account value will remain in the various interest crediting strategies and loaned values will continue to earn interest/index credits as if no loan had been taken from the policy.
  - **Standard Loans** Form Series ICC16-20427, are charged a variable loan interest rate. Loaned amounts will be transferred from the various interest crediting strategies and placed in a segregated loan collateral account, and will be credited with:
    - The Loan Interest Rate minus 0.50% in years 1 through 10; and
    - The Loan Interest Rate in years 11+
  - **Participating Fixed Loans** Form Series ICC16-20425, are charged a fixed loan interest rate, which will be set at issue. The current illustrated loan rate is fixed at 5.00%. Requested loan amounts will be transferred from the various interest crediting strategies and placed in the Indexed Loan Holding Account. On a Monthly Transfer Date, any value in the Indexed Loan Holding Account will be swept to the Indexed Loan Account. The Participating Fixed Loan portion will be credited a rate equal to the lesser of the illustrated rate or 6.00%. Participating Fixed Loans are only available with the Indexed Loan Holding Account and the Indexed Loan Account - Cap Focus Rider, Form Series ICC16-20421.

Keep in mind when taking withdrawals/loans that they 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.

### Life Insurance Premium Limits and Taxation

This policy is intended to comply with the definition of life insurance in section 7702 of the Internal Revenue Code. When you buy your policy, you must specify whether you want the **Guideline Premium Test (GPT)** or the **Cash Value Accumulation Test (CVAT)** used to qualify your policy as life insurance.

This illustration assumes that the **Guideline Premium Test (GPT)** has been selected.

The Guideline Premium Test specifies the maximum amount of premium you can pay into your policy. The total premiums paid for the policy must not exceed the **Guideline Single Premium** or the cumulative **Guideline Level Premiums**, whichever is greater.

**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 IRS section 7702.

## Narrative Summary

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Female 39 Standard Non-Tobacco  
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**FlexLife**

Indexed Universal Life  
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APB

## Plan Description (continued)

If you plan to fund your policy with a single premium payment, CVAT may be the test you choose. This test compares the relationship between the cash value and the cumulative premiums paid.

In order to receive favorable federal tax treatments on income taken from your policy, your policy can not become a **Modified Endowment Contract (MEC)**. The policy will not become a MEC if the total premiums you pay into the policy satisfy the 7-pay premium limitation. To satisfy this requirement, the total premiums you have paid into your policy at any time must not exceed the sum of the 7-pay annual premiums at that point in time. Otherwise, your policy will be considered a MEC.

**MEC Premium** - 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.

### Initial Statutory Premium Information

- Guideline Level Premium: \$2,223.00
- Guideline Single Premium: \$25,896.00
- Max Non-MEC Premium: \$6,289.00

### Additional Premium Information

- Minimum Premium: \$848.76
- Target Premium: \$792.00

This Target Premium does not apply to internal replacements.

## Narrative Summary

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## 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 illness at \$1,500,000, we currently limit the amount of benefits that may be paid under this policy for 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. 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.

### Charitable Matching Gift Death Benefit Rider (CMG)

Form Series ICC16-20186, provides up to \$1,500 of the base face amount will be matched by National Life Group if a charitable beneficiary is named.

**Death Benefit Protection Rider (DBPR)** Form Series ICC14-20223, provides that the policy will not lapse in the first 25 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 \$200,000, the Monthly Guarantee Premium is \$70.73. The Monthly Guarantee Premium may change if the policyholder exercises certain



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APB

### Rider Description (continued)

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 ICC14-20258, ICC14-20260, ICC16-20432, ICC19-20614, ICC19-20615, ICC19-20617, provides FlexLife with Basic Strategies, 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 Standard 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 Standard 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 ICC19-20631, 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.

**Systematic Allocation Rider (SAR)** Form Series ICC16-20431, 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.

The following riders are optional and increase monthly charges:

**Additional Protection Benefit Rider (APB)** Form Series ICC16-20418, provides an additional death benefit at a lower cost than the cost of the base policy.

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APB

## Definition of Key Terms and Column Headings

**Accumulated Value** - The cash accumulation component of the policy 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.

**Alternative Current Illustrated Values** - Please refer to the Plan Description for additional information.

**Annual Cash Flow** - The net outlay of money being paid into the policy and, if applicable, money being taken out of the policy (before income taxes are included).

**Average Illustrated Values** - Please refer to the Plan Description for additional information.

**Cash Surrender Value** - The cash accumulation component of the policy 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. On the Summary of Values page, the **Average Cash Surrender Value** is based on an Average Illustrated Rate (the average of the Guaranteed Illustrated Rate and the Current Illustrated Rate) and the average policy charges by the company (the average of the guaranteed policy charges and the current policy charges).

**Critical Illness or Critical Injury Category** - When determining the discounted death benefit, the assessment of the future life expectancy of the insured will have four different categories (minor, moderate, severe and life threatening) dependent on the severity of the Critical Illness or Critical Injury as applicable.

**Current Illustrated Values** - Please refer to the Plan Description for additional information.

**Death Benefit Option** - The following are the available options:

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

The policy's death benefit option can be changed once each policy year after the first policy year.

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

**Guaranteed Illustrated Values** - Please refer to the Plan Description for additional information.

**Lapse** - Termination of the policy due to insufficient Accumulated Value and/or Cash Surrender Value.

**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 (if applicable). The Net Death Benefit is the amount of money payable to the beneficiary if you die. On the Summary of Values page, the **Average Net Death Benefit** is based on an Average Illustrated Rate (the average of the Guaranteed

Illustrated Rate and the Current Illustrated Rate) and the average policy charges by the company (the average of the guaranteed policy charges and the current policy charges).

**Policy Charges** - The sum of all expenses and deductions taken out of the policy. This amount is made up of the Premium Expense Charge, Cost of Insurance, Cost of Other Benefits, Policy Fee, Expense Charge and Accumulated Value Charge.

**Policy Year** - The number of years elapsed since the effective date of the illustrated policy.

**Premium Outlay** - The annualized premium that is assumed under the illustrated policy.

**Rate Class** - The rate class used in this illustration is 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.

The following is a statement of costs and benefits for the FlexLife 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	\$6.89	\$6.89

## Narrative Summary

Sherronne D Morrow  
Female 39 Standard Non-Tobacco  
State: Maryland

Face Amount: \$75,000  
Additional Protection Benefit: \$125,000  
Death Benefit Option: A (Level)  
Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
ICSR, LIBR, OPR, SAR,  
APB

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

Surrender Cost	\$2.65	\$2.31
<b>Guaranteed Illustrated Rate</b>	Year 10	Year 20
Net Payment	\$6.89	\$6.89
Surrender Cost	\$5.78	\$6.35

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.

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## 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, an Indexed Loan Account and 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 an Indexed Loan Account, which uses a S&P 500® point-to-point crediting method with a focus on the Cap Rate. Additionally, this policy features distinct Indexed Crediting Strategies:

- S&P 500® point-to-point crediting method with a focus on the Cap Rate.
- S&P 500® point-to-point crediting method with a focus on the Participation Rate.
- S&P 500® point-to-point crediting method with a 1% Floor.
- The Credit Suisse Balanced Trend 5% Index point-to-point crediting method with no Earnings Cap.
- The Hang Seng Index point-to-point crediting method with a focus on the Cap 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 Floor, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Indexes for these strategies will be the S&P 500® Index, Credit Suisse Balanced Trend 5% Index and Hang Seng Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

Each strategy uses a point-to-point crediting method, where 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 adjusted so that it is no less than the Floor and no greater than the segment's Index Earnings Cap.

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 [ $10\% \times 90\% = 9\%$ ].

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 **Floor** is the minimum earnings percent that will be credited. FlexLife has a built in 0% interest crediting floor for all strategies with the exception of the S&P 500® point-to-point 1% Floor crediting method which has 1% Floor. For example, in the event the market declines index earnings will be floored at either 0% or 1% depending on the strategy.

Participation Rates and Cap Rates are subject to change annually for a given indexed segment. Regardless of the Strategy, each index segment has a 1-year term, during that period it is expected that the value of the S&P 500® Index, Credit Suisse Balanced Trend 5% Index and Hang Seng Index will change, positively or negatively. In the event the market declines, FlexLife has a built-in crediting floor for all strategies.

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. Allocation into the Indexed Loan Account is not permitted.

Failure to maintain the index segment to segment maturity (the next crediting date for the index strategy segment) will result in no participation in the index. Each crediting period is 1 year in length. Index earnings are credited to each

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## Indexed Strategies Disclosure (continued)

indexed segment at the end of the crediting period. Each indexed segment will have a Participation Rate and an Index Earnings Cap, 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, adjusted so that this rate is no greater than the segment's Index Earnings Cap, and no less than the Floor; multiplied by the value in the indexed segment value. Index earnings are not direct participation in any stock or 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.

Actuarial Guideline 49 provides guidance for life insurance carriers in determining the maximum crediting rate for life insurance illustrations. The overall Maximum Illustrated Rate for the Indexed Loan Account and 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 9.75% 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	4.96%	6.07%	6.85%

The historical rates shown below are determined by applying the current Cap, Participation 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 historical performance of the S&P 500® Index, Credit Suisse Balanced Trend 5% Index and Hang Seng 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 and Participation 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 actual credited rates will vary based on the actual change in the index and actual declared Cap and Participation Rates within each index segment. These figures do not represent actual interest that would have been credited because the Cap Rate and Participation Rate would have changed over time and actual results would have been different. There is an expense charge, policy fee, cost of insurance and other policy charges associated with the FlexLife IUL policy. The historical returns by strategy do not reflect these policy charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

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 APB

**Indexed Strategies Disclosure (continued)**

**Hypothetical Returns by Strategy\***

Year	S&P 500® Pt-to-Pt Growth Rate	S&P 500® Pt-to-Pt Cap Focus Cap: 9.75% Par: 100.00%	S&P 500® Pt-to-Pt Par Focus Cap: 7.25% Par: 140.00%	S&P 500® Pt-to-Pt 1% Floor Cap: 7.75% Par: 100.00%	Indexed Loan Account, S&P 500® Pt-to-Pt Cap Focus Cap: 9.75% Par: 100.00%	Credit Suisse Balanced Trend 5% Index Pt-to-Pt Growth Rate	Credit Suisse Balanced Trend 5% Index Pt-to-Pt No Cap Par: 130.00%	Hang Seng Pt-to-Pt Growth Rate	Hang Seng Pt-to-Pt Cap Focus Cap: 11.25% Par: 100.00%
2000	-10.14%	0.00%	0.00%	1.00%	0.00%	N/A	N/A	-11.00%	0.00%
2001	-13.04%	0.00%	0.00%	1.00%	0.00%	N/A	N/A	-24.50%	0.00%
2002	-23.37%	0.00%	0.00%	1.00%	0.00%	N/A	N/A	-18.21%	0.00%
2003	26.38%	9.75%	7.25%	7.75%	9.75%	12.39%	16.10%	34.92%	11.25%
2004	8.99%	8.99%	7.25%	7.75%	8.99%	7.14%	9.29%	13.15%	11.25%
2005	3.00%	3.00%	4.20%	3.00%	3.00%	3.64%	4.73%	4.54%	4.54%
2006	13.62%	9.75%	7.25%	7.75%	9.75%	6.33%	8.23%	34.20%	11.25%
2007	3.53%	3.53%	4.94%	3.53%	3.53%	1.27%	1.65%	39.31%	11.25%
2008	-38.49%	0.00%	0.00%	1.00%	0.00%	1.71%	2.22%	-48.27%	0.00%
2009	23.45%	9.75%	7.25%	7.75%	9.75%	4.87%	6.34%	52.02%	11.25%
2010	12.78%	9.75%	7.25%	7.75%	9.75%	6.43%	8.35%	5.32%	5.32%
2011	0.00%	0.00%	0.00%	1.00%	0.00%	4.69%	6.09%	-19.97%	0.00%
2012	13.41%	9.75%	7.25%	7.75%	9.75%	8.25%	10.73%	22.91%	11.25%
2013	29.60%	9.75%	7.25%	7.75%	9.75%	8.42%	10.94%	2.87%	2.87%
2014	11.39%	9.75%	7.25%	7.75%	9.75%	12.79%	16.63%	1.28%	1.28%
2015	-0.73%	0.00%	0.00%	1.00%	0.00%	-0.43%	0.00%	-7.16%	0.00%
2016	9.54%	9.54%	7.25%	7.75%	9.54%	2.45%	3.18%	0.39%	0.39%
2017	19.42%	9.75%	7.25%	7.75%	9.75%	9.65%	12.54%	35.99%	11.25%
2018	-6.24%	0.00%	0.00%	1.00%	0.00%	-2.21%	0.00%	-13.61%	0.00%
2019	28.88%	9.75%	7.25%	7.75%	9.75%	11.09%	14.41%	9.07%	9.07%
5 Year Avg	9.40%	5.70%	4.29%	5.00%	5.70%	4.00%	5.85%	3.60%	4.03%
10 Year Avg	11.20%	6.71%	5.02%	5.68%	6.71%	6.00%	8.15%	2.60%	4.05%
15 Year Avg	6.80%	6.18%	4.91%	5.31%	6.18%	5.20%	6.95%	4.70%	5.20%
20 Year Avg	4.00%	5.54%	4.39%	4.89%	5.54%	N/A	N/A	2.60%	4.99%
Maximum Illustrated Rate <sup>1</sup>		6.07%	4.91%	5.32%	6.00%		6.07%		6.07%

\* The interest crediting strategies are further defined in the policy and any attached riders.  
 1 The Maximum Illustrated Rate for the Indexed Loan Account and 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 Maximum Illustrated Rate for the Indexed Loan Account is capped at 100 basis points (1.00%) above the current Fixed Loan Interest Rate.

The chart below reflects the current and guaranteed Cap Rates, Participation Rates and Maximum Illustrated Rate for the Indexed Loan Account and 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.

## Narrative Summary

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Face Amount: \$75,000  
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 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
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 APB

## Indexed Strategies Disclosure (continued)

### Indexed Crediting Method

	S&P 500® Indexed Loan Account	S&P 500® Pt-to-Pt Cap Focus	S&P 500® Pt-to-Pt Par Focus	S&P 500® Pt-to-Pt 1% Floor	Credit Suisse Balanced Trend 5% Index Pt-to-Pt No Cap	Hang Seng Pt-to-Pt Cap Focus
Current Cap Rate	9.75%	9.75%	7.25%	7.75%	No Cap	11.25%
Guaranteed Cap Rate	3.10%	3.10%	3.00%	2.10%	No Cap	3.00%
Current Participation Rate	100.00%	100.00%	140.00%	100.00%	130.00%	100.00%
Guaranteed Participation Rate	100.00%	100.00%	110.00%	100.00%	50.00%	100.00%
Maximum Illustrated Rate	6.00%	6.07%	4.91%	5.32%	6.07%	6.07%

The illustrated assumed interest rates cannot exceed the Maximum Illustrated Rates allowed by the company, as shown above. The Maximum Illustrated Rate for the Indexed Loan Account and 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 Maximum Illustrated Rate for the Indexed Loan Account is capped at 100 basis points (1.00%) above the current Fixed Loan Interest Rate.

For FlexLife, the minimum annual rate of interest credited to funds in the fixed-interest strategy and basic strategy is 2.00%. The minimum interest credited in the S&P 500® point-to-point 1% Floor indexed strategy is 1%, while the minimum interest credited in the other indexed strategies is 0%. There is a guaranteed minimum interest rate of 2.00% upon death or full surrender of the policy.

FlexLife 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.

The illustration of current values assumes the following illustrated rates and strategy allocation:	Initial Allocation	Current Illustrated Interest Rate	Alternative Current Illustrated Interest Rate
Strategy			
Basic Strategy		3.00%	3.00%
Fixed-Term Strategy	0%	3.00%	3.00%
S&P500® point-to-point Cap Focus	100%	6.07%	3.00%
S&P500® point-to-point Participation Focus	0%	4.91%	3.00%
S&P500® point-to-point 1% Floor	0%	5.32%	3.00%
Credit Suisse Balanced Trend 5% Index point-to-point No Cap	0%	6.07%	3.00%
Hang Seng point-to-point Cap Focus	0%	6.07%	3.00%

The historical performance of the S&P 500® Index, Credit Suisse Balanced Trend 5% Index and Hang Seng Index should not be considered a representation of past or future performance of any of the Indexed Strategies available in this policy. The future yield performance of any 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 six 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

This illustration is not complete without all pages.

This illustration is valid for 30 days.

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March 12, 2020

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## Narrative Summary

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## Indexed Strategies Disclosure (continued)

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The rules of the Credit Suisse Balanced Trend 5% index may be amended by Credit Suisse International (the “**Index Creator**”). An amendment to the rules may result from, without limitation, a change to the construction or calculation rules for the Index or from the Index Creator determining that a change to the rules is required or desirable in order to update them or to address an error, omission or ambiguity. No assurance can be given that any such amendment would not affect parties to this document.

The Index is an excess return index, which means that it reflects the return of components net of the cost of funding a hypothetical investment in them. The Index returns are likely to be negatively affected by such costs of funding. The Index has a 0.5% per annum embedded fee deducted on a daily basis. The index fee will place a drag on the performance of the Index, offsetting any appreciation of its portfolio, exacerbating any depreciation of its portfolio and causing the level of the Index to decline steadily if the value of its portfolio remains relatively constant.

The end-of-day value of the Credit Suisse Balanced Trend 5% index is published subject to the provisions in the rules of the Index. Neither the Index Creator nor any of its affiliates is obliged to publish any information regarding the index other than as stipulated in the rules of these indices.

The FlexLife Indexed Universal Life Insurance Policy is not in any way sponsored, endorsed, sold or promoted by Credit Suisse and Credit Suisse does not make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the Credit Suisse Balanced Trend 5% index (“**the Index**”), the figure at which the said Index stands at any particular time on any particular day or otherwise, or the advisability of or results to be obtained by using, investing in, or trading the FlexLife Indexed Universal Life Insurance Policy. The selection of the Index as a crediting option under the FlexLife Indexed Universal Life Insurance Policy does not obligate NLIC or Credit Suisse to invest premium payments in the components of the Index or in other products linked to the Index. Credit Suisse shall not be liable for the results obtained by using, investing in, or trading the FlexLife Indexed Universal Life Insurance Policy. The Index is compiled, maintained and calculated by Credit Suisse. However, Credit Suisse shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and Credit Suisse shall not be under any obligation to advise any person of any error therein.

No actual investment which allowed tracking of the performance of the Index was possible before 10/28/2019. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized index returns have inherent limitations. No representation is made that in the future the Index will have the returns shown. Alternative modelling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis. Any effective volatility controls may reduce the overall rate of return.

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## Indexed Strategies Disclosure (continued)

be obtained from the use of the Index and/or the level at which the Index stands at any particular time on any particular day or otherwise, and Credit Suisse shall not be liable, whether in negligence or otherwise, to any person for any errors or omissions in the Index or in the calculation of the Index or under any obligation to advise any person of any errors or omissions therein. Credit Suisse shall not be liable for the results obtained by using, investing in, or trading the Credit Suisse Balanced Trend 5% index.

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**Ledger**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

This illustration of FlexLife 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 2.00%. Please refer to your policy for additional information. The annual floor for each Indexed Strategy may be less than the guaranteed interest rate. The Accumulated Value Enhancement is not reflected on this ledger of Guaranteed Illustrated Values.

**Guaranteed Illustrated Values**

Policy Year	Age	Premium Outlay	Accumulated Value	Cash Surrender Value	Net Death Benefit
1	39	\$1,378.92	\$340	\$0	\$200,000
2	40	1,378.92	673	0	200,000
3	41	1,378.92	1,000	0	200,000
4	42	1,378.92	1,325	145	200,000
5	43	1,378.92	1,648	545	200,000
6	44	1,378.92	1,966	1,197	200,000
7	45	1,378.92	2,280	1,653	200,000
8	46	1,378.92	2,578	2,098	200,000
9	47	1,378.92	2,859	2,533	200,000
10	48	1,378.92	3,119	2,953	200,000
		<b>\$13,789.20</b>			
11	49	1,378.92	3,356	3,356	200,000
12	50	1,378.92	3,568	3,568	200,000
13	51	1,378.92	3,750	3,750	200,000
14	52	1,378.92	3,897	3,897	200,000
15	53	1,378.92	4,006	4,006	200,000
16	54	1,378.92	4,071	4,071	200,000
17	55	1,378.92	4,086	4,086	200,000
18	56	1,378.92	4,044	4,044	200,000
19	57	1,378.92	3,937	3,937	200,000
20	58	1,378.92	3,757	3,757	200,000
		<b>\$27,578.40</b>			
21	59	1,378.92	3,492	3,492	200,000
22	60	1,378.92	3,127	3,127	200,000
23	61	1,378.92	2,648	2,648	200,000
24	62	1,378.92	2,041	2,041	200,000
25	63	1,378.92	1,284	1,284	200,000
26	64	1,378.92	358	358	200,000
27	65	344.73	Lapse	Lapse	Lapse
		<b>\$36,196.65</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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2019 Series

Version 20.1.7 A

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Illustration ID: 16914

**Ledger**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

This illustration of FlexLife values assumes 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 Values*				Current Illustrated Values*			
Policy Year	Age	Premium Outlay	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	39	\$1,378.92	3.00 %	\$933	\$0	\$200,000	5.14 %	\$944	\$0	\$200,000
2	40	1,378.92	3.00 %	1,877	550	200,000	5.51 %	1,924	596	200,000
3	41	1,378.92	3.00 %	2,840	1,584	200,000	5.67 %	2,952	1,696	200,000
4	42	1,378.92	3.00 %	3,810	2,630	200,000	5.75 %	4,019	2,838	200,000
5	43	1,378.92	3.00 %	4,786	3,683	200,000	5.80 %	5,125	4,023	200,000
6	44	1,378.92	3.00 %	5,758	4,989	200,000	5.82 %	6,280	5,511	200,000
7	45	1,378.92	3.00 %	6,736	6,109	200,000	5.85 %	7,483	6,856	200,000
8	46	1,378.92	3.00 %	7,714	7,234	200,000	5.87 %	8,732	8,252	200,000
9	47	1,378.92	3.00 %	8,690	8,363	200,000	5.88 %	10,027	9,701	200,000
10	48	1,378.92	3.00 %	9,661	9,494	200,000	5.89 %	11,370	11,203	200,000
		<b>\$13,789.20</b>								
11	49	1,378.92	3.00 %	10,887	10,887	200,000	5.97 %	13,035	13,035	200,000
12	50	1,378.92	3.00 %	12,117	12,117	200,000	5.97 %	14,772	14,772	200,000
13	51	1,378.92	3.00 %	13,347	13,347	200,000	5.97 %	16,582	16,582	200,000
14	52	1,378.92	3.00 %	14,581	14,581	200,000	5.98 %	18,475	18,475	200,000
15	53	1,378.92	3.00 %	15,818	15,818	200,000	5.98 %	20,453	20,453	200,000
16	54	1,378.92	3.00 %	17,058	17,058	200,000	5.98 %	22,523	22,523	200,000
17	55	1,378.92	3.00 %	18,299	18,299	200,000	5.99 %	24,690	24,690	200,000
18	56	1,378.92	3.00 %	19,537	19,537	200,000	5.99 %	26,957	26,957	200,000
19	57	1,378.92	3.00 %	20,769	20,769	200,000	5.99 %	29,327	29,327	200,000
20	58	1,378.92	3.00 %	21,988	21,988	200,000	5.99 %	31,800	31,800	200,000
		<b>\$27,578.40</b>								
21	59	1,378.92	3.00 %	23,155	23,155	200,000	5.99 %	34,348	34,348	200,000
22	60	1,378.92	3.00 %	24,284	24,284	200,000	5.99 %	36,992	36,992	200,000
23	61	1,378.92	3.00 %	25,356	25,356	200,000	5.99 %	39,721	39,721	200,000
24	62	1,378.92	3.00 %	26,340	26,340	200,000	5.98 %	42,516	42,516	200,000
25	63	1,378.92	3.00 %	27,199	27,199	200,000	5.98 %	45,354	45,354	200,000
26	64	1,378.92	3.00 %	28,025	28,025	200,000	5.99 %	48,416	48,416	200,000
27	65	1,378.92	3.00 %	28,736	28,736	200,000	5.98 %	51,572	51,572	200,000
28	66	1,378.92	3.00 %	29,313	29,313	200,000	5.98 %	54,818	54,818	200,000

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 43 unless a higher premium is paid. This is based on the alternative 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 Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging 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 page 20 for guaranteed values.

Life Insurance Company of the Southwest, Addison, TX 75001

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Version 20.1.7 A

March 12, 2020

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Illustration ID: 16914

**Ledger**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

This illustration of FlexLife values assumes 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	Premium Outlay	Alternative Current Illustrated Values*				Current Illustrated Values*			
			Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
29	67	\$1,378.92	3.00 %	\$29,733	\$29,733	\$200,000	5.98 %	\$58,154	\$58,154	\$200,000
30	68	1,378.92	3.00 %	29,971	29,971	200,000	5.98 %	61,576	61,576	200,000
		<b>\$41,367.60</b>								
31	69	1,378.92	3.00 %	29,998	29,998	200,000	5.98 %	65,083	65,083	200,000
32	70	1,378.92	3.00 %	29,783	29,783	200,000	5.97 %	68,673	68,673	200,000
33	71	1,378.92	3.00 %	29,293	29,293	200,000	5.97 %	72,347	72,347	200,000
34	72	1,378.92	3.00 %	28,487	28,487	200,000	5.97 %	76,103	76,103	200,000
35	73	1,378.92	3.00 %	27,315	27,315	200,000	5.97 %	79,940	79,940	200,000
36	74	1,378.92	3.00 %	25,714	25,714	200,000	5.97 %	83,852	83,852	200,000
37	75	1,378.92	3.00 %	23,607	23,607	200,000	5.96 %	87,830	87,830	200,000
38	76	1,378.92	3.00 %	20,900	20,900	200,000	5.96 %	91,864	91,864	200,000
39	77	1,378.92	3.00 %	17,470	17,470	200,000	5.96 %	95,938	95,938	200,000
40	78	1,378.92	3.00 %	13,179	13,179	200,000	5.96 %	100,042	100,042	200,000
		<b>\$55,156.80</b>								
41	79	1,378.92	3.00 %	7,850	7,850	200,000	5.95 %	104,159	104,159	200,000
42	80	1,378.92	3.00 %	1,271	1,271	200,000	5.95 %	108,272	108,272	200,000
43	81	1,378.92	Lapse	Lapse	Lapse	Lapse	5.95 %	112,332	112,332	200,000
44	82	1,378.92					5.94 %	116,306	116,306	200,000
45	83	1,378.92					5.93 %	120,163	120,163	200,000
46	84	1,378.92					5.93 %	123,847	123,847	200,000
47	85	1,378.92					5.92 %	127,300	127,300	200,000
48	86	1,378.92					5.91 %	130,466	130,466	200,000
49	87	1,378.92					5.91 %	133,534	133,534	200,000
50	88	1,378.92					5.91 %	136,500	136,500	200,000
		<b>\$68,946.00</b>								
51	89	1,378.92					5.90 %	139,365	139,365	200,000
52	90	1,378.92					5.90 %	142,149	142,149	200,000
53	91	1,378.92					5.90 %	144,873	144,873	200,000
54	92	1,378.92					5.90 %	147,556	147,556	200,000
55	93	1,378.92					5.90 %	150,219	150,219	200,000

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 43 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

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Life Insurance Company of the Southwest, Addison, TX 75001

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Version 20.1.7 A

March 12, 2020

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Illustration ID: 16914

**Ledger**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

This illustration of FlexLife values assumes 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	Premium Outlay	Alternative Current Illustrated Values*			Current Illustrated Values*			
			Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value
56	94	\$1,378.92				5.90 %	\$152,897	\$152,897	\$200,000
57	95	1,378.92				5.90 %	155,635	155,635	200,000
58	96	1,378.92				5.90 %	158,433	158,433	200,000
59	97	1,378.92				5.90 %	161,363	161,363	200,000
60	98	1,378.92				5.89 %	163,953	163,953	200,000
		<b>\$82,735.20</b>							
61	99	1,378.92				5.89 %	166,241	166,241	200,000
62	100	1,378.92				5.88 %	168,264	168,264	200,000
63	101	1,378.92				5.88 %	170,067	170,067	200,000
64	102	1,378.92				5.88 %	171,703	171,703	200,000
65	103	1,378.92				5.87 %	173,247	173,247	200,000
66	104	1,378.92				5.88 %	174,857	174,857	200,000
67	105	1,378.92				5.88 %	176,678	176,678	200,000
68	106	1,378.92				5.89 %	179,246	179,246	200,000
69	107	1,378.92				5.91 %	183,164	183,164	200,000
70	108	1,378.92				5.94 %	189,509	189,509	200,000
		<b>\$96,524.40</b>							
71	109	1,378.92				5.99 %	200,214	200,214	200,214
72	110	1,378.92				6.07 %	214,848	214,848	214,848
73	111	1,378.92				6.07 %	230,458	230,458	230,458
74	112	1,378.92				6.07 %	247,111	247,111	247,111
75	113	1,378.92				6.07 %	264,876	264,876	264,876
76	114	1,378.92				6.07 %	283,827	283,827	283,827
77	115	1,378.92				6.07 %	304,044	304,044	304,044
78	116	1,378.92				6.07 %	325,610	325,610	325,610
79	117	1,378.92				6.07 %	348,617	348,617	348,617
80	118	1,378.92				6.07 %	373,159	373,159	373,159
		<b>\$110,313.60</b>							
81	119	1,378.92				6.07 %	399,340	399,340	399,340
82	120	1,378.92				6.07 %	427,269	427,269	427,269

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 43 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

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Life Insurance Company of the Southwest, Addison, TX 75001

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 Version 20.1.7 A  
 March 12, 2020  
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Illustration ID: 16914

**Ledger**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

This illustration of FlexLife values assumes 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			Alternative Current Illustrated Values*				Current Illustrated Values*			
Year	Age	Premium Outlay	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
		\$113,071.44								

The policy as shown using the Alternative Current Illustrated Rate will lapse in policy year 43 unless a higher premium is paid. This is based on the alternative 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 Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging 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 page 20 for guaranteed values.

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

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 March 12, 2020  
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 Illustration ID: 16914

**Summary of Values**

Sherronne D Morrow  
 Female 39 Standard Non-Tobacco  
 State: Maryland

Face Amount: \$75,000  
 Additional Protection Benefit: \$125,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$114.91 Monthly

**FlexLife**

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 ICSR, LIBR, OPR, SAR,  
 APB

The following table summarizes policy values with benefits previously described.

		Guaranteed Illustrated Values			Current Illustrated Values <sup>1</sup>			Average Illustrated Values <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	43	-1,379	545	200,000	-1,379	4,023	200,000	-1,379	2,191	200,000
10	48	-1,379	2,953	200,000	-1,379	11,203	200,000	-1,379	6,628	200,000
20	58	-1,379	3,757	200,000	-1,379	31,800	200,000	-1,379	14,922	200,000
32	70	0	0	0	-1,379	68,673	200,000	-1,379	15,092	200,000
Lapse Year		27			N/A			38		

<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 Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge and Rider Charge, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging 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.

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, CREDIT SUISSE BALANCED TREND 5% INDEX AND HANG SENG INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date \_\_\_\_\_ Applicant Sherronne D Morrow

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 \_\_\_\_\_ Applicant Sherronne D Morrow

Date \_\_\_\_\_ Agent Tanoah Morgan





# FlexLife - Illustration Input Summary: FOR HOME OFFICE USE ONLY

Producer													
Producer		Tanoah Morgan											
Client Information													
Client Name		Sherronne D Morrow				State			Maryland				
Gender		Female				Rate Class			Standard Non-Tobacco				
Birth Date		9/16/1980				Table Rating/Flat Extra			None / \$0.00 for 1 year(s)				
Issue Age		39				Pension Underwriting			None				
Tax and Compliance													
Compliance Test		Guideline Premium Test				MEC Avoidance			None				
Death Benefit													
Face Solve Type		None											
		<u>Type</u>		<u>Amount</u>				<u>From-Through</u>					
Face Amount		Specify Amount		\$75,000.00				1 - M					
APB Amount		Specify Amount		\$125,000.00				1 - M					
Death Benefit Option		A (Level)						1 - M					
Premium													
Target Premium: \$792.00			Minimum Premium: \$848.76			MEC Premium: \$6,289.00			MEC Year: 0				
Guideline Single Premium: \$25,896.00			Guideline Level Premium: \$2,223.00			Lump Sum: \$0.00			Deduct: No				
Premium Mode: Monthly			Apply Term Conversion: False			Premium Credit: 0.00%			Exclude Fee: False				
Premium Solve Type:		Protection Focus											
		<u>Type</u>		<u>Amount</u>				<u>Adjustment</u>			<u>From-Through</u>		
		Solve		\$114.91				\$0.00			1 - M		
1035 Exchange													
<u>External 1035</u>		Amount: \$0		Loan: \$0		<u>Internal 1035</u>		Amount: \$0		Loan: \$0		Deduct: No	
Disbursements													
<u>Type</u>		<u>Amount</u>		<u>Adjustment</u>		<u>Method</u>		<u>Mode</u>		<u>Loan Type</u>		<u>From-Through</u>	
None		\$0		\$0.00		Loan		Monthly		Participating Variable Loans		2 - M	
Variable Loan Rate: 4.00%													
Riders													
Riders Attached to Policy: ABR, CMG, DBPR, ICSR, LIBR, OPR, SAR, APB											AVE2019		
		<u>Amount</u>				<u>Monthly Charge</u>			<u>Additional Information</u>				
Balace Sheet Benefit Rider (BSB)		0%				\$0.00							
Benefit Distribution Option (BDO)		0%				N/A			Payment Duration: 0				
Children's Term Rider (CTR)		\$0				\$0.00			Age of Youngest Child: 0				
Guaranteed Insurability Rider (GIR)		\$0				\$0.00							
Waiver of Specified Premium (WSP)		\$0.00				\$0.00			Table Rating: None				
Other Insured Rider (OIR)													
<u>Name</u>		<u>Age</u>		<u>Gender</u>		<u>Rate Class</u>		<u>Benefit Amount</u>		<u>Cov. to Age</u>		<u>Monthly Charge</u>	
Rates													
<u>Strategy Name</u>		<u>Assumed Rate</u>											
Basic Strategy		3.00%											
Systematic Allocation Basic Strategy (un-checked)		3.00%											
<u>Fixed-Term</u>		<u>S&amp;P 500® Cap Focus</u>		<u>S&amp;P 500® Par Focus</u>		<u>S&amp;P 500® 1% Floor</u>		<u>Credit Suisse No Cap</u>		<u>Hang Seng Cap Focus</u>		<u>From-Through</u>	
Allocation	Rate	Allocation	Rate	Allocation	Rate	Allocation	Rate	Allocation	Rate	Allocation	Rate	From-Through	
0%	3.00%	100%	6.07%	0%	4.91%	0%	5.32%	0%	6.07%	0%	6.07%	1 - M	



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

Transaction ID: LS088657100

Proposed Insured / Annuitant: Sherronne D Morrow

**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 Sherronne D Morrow

Name: Sherronne D Morrow

Role: Proposed Insured

Date and Time eSigned: 03/12/2020 22:57:01 GMT

eSignature Method: Face to Face

IP Address: 174.192.199.249, 104.96.220.69, 172.232.9.71, 10.101.27.32, 10.101.27.81



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

Transaction ID: LS088657100

Proposed Insured / Annuitant: Sherronne D Morrow

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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.

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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: \_\_\_\_\_

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

eSignature Method: Face to Face

IP Address: 174.192.199.249, 104.96.220.69, 172.232.9.71, 10.101.27.32, 10.101.27.81

<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 Market Conduct and Compliance M530 One National Life Drive 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 OR NATIONAL LIFE INSURANCE COMPANY ("THE COMPANY"). DO NOT MAKE 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:**

- \_\_\_\_\_ 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, the Company's liability under this receipt is limited to a full refund of the premium paid. If applicant directed the Company to draft the initial premium payment and the Company 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 the Company in good funds,
- b) the date the last medical requirement requested by the Company is completed; provided no coverage under this receipt will begin if medical requirements requested by the Company have not been received by the Company within 90 days of the date of the application, or
- c) the Company 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) the Company 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) the Company notifies the applicant in writing that coverage is ended. If the Company 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, the Company will refund the full amount paid under this receipt. If applicant directed the Company to draft the first premium payment and the Company had not yet done so, no refund will be due.

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

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