

IMPORTANT NOTICE REGARDING REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

Our agent is recommending to you that you purchase a life insurance policy or annuity policy from us. In connection with this purchase, you have indicated either as a result of his recommendation or at your own initiative, that you may terminate or change your existing life insurance or annuity policy issued by another insurance or annuity company or that you may obtain a loan from that company against your policy to pay premiums on the proposed policy. Any of these actions is a replacement of life insurance or annuities. This notice must be given to you. Please read this notice carefully.

Whether it is to your advantage to replace your existing insurance or annuity coverage, only you can decide. It is in your best interest, however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed policy and of your existing insurance or annuity coverage.

To this end, we are required to give you a Policy Summary including complete information of the proposed coverage no later than when that policy is delivered to you. In addition, we are required to notify the insurance or annuity company that issued your existing policy. That company may then furnish you additional information concerning your existing coverage. You may want to contact that company or its agent for further information and advice or discuss your purchase with advisors. The information you receive will be of value to you in reaching a final decision.

If either the proposed coverage or the existing coverage you intend to replace is a participating policy, you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which the issuing company could contest the policy because of a material misstatement or omission on your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

We are required by state regulation to delay the issuance of the policy for which you are making application for twenty days from the date on which we sent your existing insurer notification that their policy will be replaced.

CAUTION: If, after studying the information made available to you, you decide to replace the existing life insurance or annuity with our life insurance or annuity policy, you are urged not to take action to terminate or alter your existing life insurance or annuity coverage until after you have been issued the new policy, examined it and have found it to be acceptable to you. If you should terminate or otherwise materially alter your existing coverage or fail to qualify for the life insurance for which you have applied, you may find yourself unable to purchase other life insurance or able to purchase it only at substantially higher rates.

I have received and read a copy of this Replacement Notice.

(Signed) _____ Date _____
Applicant