

# A Producer's Guide to Indexed Annuities—2007



Welcome to LIFE INSURANCE SELLING's 11th annual report on indexed annuities (IAs).

We sent questionnaires to hundreds of life insurance companies in the United States and Canada to get the information on the following pages. Products from 26 companies are featured on pages 70 through 86.

Several companies have multiple IAs available. We asked each company to report how many IAs it offers but to share detailed information about only one product, preferably its best-selling product. If you want more information about any of the products shown, we invite you to contact the carrier directly; contact information is listed for each company.

In mid-June, this report will be posted in its entirety on our Web site, [www.lifeinsuranceselling.com](http://www.lifeinsuranceselling.com). Some of the companies that participated in this survey have established hyperlinks from their listings in the survey report to their own home pages. Simply click on the box around the company name to go directly to that site.

LIS presents these survey results as a starting point for your product research efforts. As always, we caution readers not to rely solely on these results when making marketing decisions. The complex nature of IA products as well as space constraints do not allow a truly detailed examination of IA products. We hope that these results stimulate your interest in and awareness of IA products as tools that are available to meet your clients' needs.

—The Editors

# Indexed Annuities

## Companies

### AIG American General Life

2929 Allen Parkway  
Houston, TX 77019  
**Michael Harrison**  
(713) 831-2794 Fax: (713) 620-3408  
Michael\_Harrison@aigag.com

### Allianz Life Insurance of North America

5701 Golden Hills Drive  
Minneapolis, MN 55313  
**Bruce Bartl**  
(763) 765-5864  
bruce.bartl@allianzlife.com

### American Equity Investment Life Insurance Company

5000 Westown Parkway  
West Des Moines, IA 50266  
**Marketing**  
(888) 647-1371 Fax: (515) 225-6314  
marketing@american-equity.com  
**BONUS GOLD (INDEX-1-07)**

Surrender Provisions

|                      | Product  | VisionAdvantage   | MasterDex 10   |  |
|----------------------|--|---|--|--|
|                      | <i>SPDA or FPDA, contract term</i>   | SPDA; Term: 5 Years, 7 Years, and 9 Years   | FPDA; Term: 15 yrs   | FPDA; Term: 16 yrs   |
|                      | <i>States available</i>  | All except CT, DE, IL, MN, NJ, NY, OR, PA, UT, VT, WA, VI, Guam, PR<br>Company offers 4 EIA product(s)                    | AL, AK, AR, AZ, CA, CO, CT, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, NE, ND, NH, NJ, NM, NV, OH, OK, PA, RI, SC, SD, TN, TX, VA, VT, WI, WV, WY, DC<br>Company offers 15 EIA product(s) | All except AK, CT, DE, MN, MS, OK, OR, UT, VT, WA, VI, Guam, PR<br>Company offers 6 EIA product(s)   |
|                      | <i>Minimum / maximum issue ages</i>  | 0-85 for 5&7 yr plans, 0-80 for 9 yr plan   | 0/85   | 0/85   |
|                      | <i>Maximum annuitization age</i>   | 100 (95 in Oklahoma)  | 90 or 10 yrs. from issue date.   | 114  |
|                      | <i>Minimum / maximum premium</i>   | \$15,000 /\$1 Mil w/o HO approv.  | \$2,000/\$10,000,000   | \$5,000/\$1,000,000  |
|                      | <i>Free partial withdrawals</i>  | Yes; Avail. all contract years; No limit per yr. - \$250 minimum withdrawal amt.  | Yes; after 1 year; One per year  | Yes; after 1 year; Once per yr. - 10% of contract value annually   |
|                      | <i>Index values available for free partial withdrawals</i>                     | No  | Yes  | Yes  |
| Surrender Provisions | <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; surrender value determined — contact co.                                   | Contract can be surrendered during index term  | Contract can be surrendered during index term; Greater of MGSV or the Contract Value less Surrender Charges  |
|                      | <i>Surrender charges</i>   | Percentage of annuity value for 5, 7, or 9 yrs depending on plan chosen; applies from date of policy only                 | applies from date of policy only   | Surrender Charge applied to Contract Value; applies from date of policy only   |
|                      | <i>Waivers</i>   | Required Minimum Distributions; annuitization; free partial withdrawals   |  | no surrender charge at death, certain annuitization settlement options   |
|                      | <i>Potential recognized gains</i>  | No  |  | No   |
|                      | <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | 90% of premium, less prior withdrawals, accumulated at => 2% interest; 90%; 2%  | The greater of: 1) 87.5% of premium, less w/d, credited at 1.5% or GMV; 87.5%; 1.5%  | 80% of 1st year premium + 10% bonus + credited interest ; 80% of premium + Bonus; 3%   |
|                      | <i>Index to which product is tied</i>  | S&P 500   | S&P 500, NASDAQ  | S&P 500, Lehman Bond Index, DJIA   |
|                      | <i>Indexing method</i>   | Annual Point-to-Point and Point-to-average  | Monthly pt to pt   | Annual Reset, annual pt to pt, monthly pt to pt, annual monthly average  |
|                      | <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | 1 Yr Acct. with ann. cap; 1 yr Acct. with no cap; Mo. Avg. with Index Spread  | Monthly caps apply.  | Caps vary by indexing method; N/A  |
|                      | <i>Primary rate-setting mechanism for new issues</i>                           | Cap and Participation rate (usually move at the same time); varies by 5, 7, 9 yr. plan; Can be adj. weekly for new issues | Cap; 3% monthly cap; guaranteed; can be adjusted monthly   | Cap; annual monthly average 9%, monthly pt to pt 2.5%, Annual pt to pt 6.5%; guaranteed; rate guaranteed for 1st year, adjusted on an annual basis |
|                      | <i>12-month participation rates:</i>   |   |  |  |
|                      | 2/07 8/06  | Contact co. Plan introduced 8/06  |  | 2/07 9%, 2.5%, 6.5%  |
|                      | 1/07 7/06  |   |  |  |
|                      | 12/06 6/06   |   |  |  |
|                      | 11/06 5/06   |   |  |  |
|                      | 10/06 4/06   |   |  |  |
|                      | 9/06 3/06  |   |  |  |
|                      | <i>Potential gains</i>   | Recognized Annually; locked in on Anniversary; credited on Anniv.(Fixed Acc., Daily)                                      |  | Recognized Annually; locked in Annually; credited Annually   |
|                      | <i>Full index value at death or annuitization</i>                              | Full index value at death and annuitization (if plan is 5 yrs. old, at least 5 yr. payout chosen)                         | Full index value at annuitization  | Full index value at death and annuitization;   |
|                      | <i>Vesting schedule / formula</i>  | N/A   |  |  |
|                      | <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | No  |  | No   |
|                      | <i>Annual fees or additional charges</i>                                       | No  | Yes  | No   |
|                      | <i>Margin or point spread</i>  | Yes; One Index opt. is Monthly Average Act less spread with no Cap; contact co.   | 9%   | No   |
|                      | <i>Commissions*</i>  | No  | Yes  | 8%   |
|                      | <i>Paid after issue?</i>   |   |  | Yes; Reduced commission on additional premiums, years 2 through 5  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**American National Insurance Company**  
One Moody Plaza  
Galveston, TX 77550  
**David A. Behrens**  
(888) 504-2550, Ext. 6939 Fax: (409) 621-7709  
David.Behrens@anico.com

**Americo Financial Life Insurance and Annuity Company**  
1055 Broadway  
Kansas City, MO 64118  
**Robert Eshleman**  
(816) 391-2085  
robert.eshleman@americo.com

**Aviva (American Investors Life Insurance Company)**  
One AmVestors Place, 555 S. Kansas Ave.  
Topeka, KS 66603  
**Marketing Department**  
(800) 255-2405 ext. 330 Fax: (785) 295-4365

Surrender Provisions

|  | <b>ANICO Strategy 10 Indexed Annuity</b>   | <b>Ultimate One 9 Bonus</b>   | <b>Income Select Plus</b>  |
|--|--|---|--|
| <i>Product</i>   | SPDA; Term: 10   | FPDA; Term: 9   | FPDA; Term: 10 yrs   |
| <i>SPDA or FPDA, contract term</i>   | SPDA; Term: 10   | FPDA; Term: 9   | FPDA; Term: 10 yrs   |
| <i>States available</i>  | All except MA, MN, PA, UT, WA, VI, Guam<br>Company offers 3 EIA product(s)   | All except AK, CT, MN, MS, NJ, NY, OR, SC,<br>UT, VT, WA, VI, Guam<br>Company offers 8 EIA product(s) | All except CT, DE, MN, NJ, NY, OR, PA, WA,<br>VI, Guam, PR<br>Company offers 17 EIA product(s)   |
| <i>Minimum / maximum issue ages</i>  | 0/85   | 0/80  | 0/83   |
| <i>Maximum annuitization age</i>   | 95   | later of age 95 or 17 years from issue  | later of age 90 or 17 yrs  |
| <i>Minimum / maximum premium</i>   | \$5,000(Q)\$4,000(NQ)/\$1,000,000  | \$2,000/\$1,000,000   | \$10,000/\$1,000,000 w/o HO appv   |
| <i>Free partial withdrawals</i>  | Avail. after 1 year; Up to 10% free<br>withdrawal limit per year   | Avail. after 1 year; 1 per year   | Yes; 1/2 of 1% prem yr 1, then 10% of AV;<br>12 per year   |
| <i>Index values available for free partial withdrawals</i>                         | Yes  | No  | Yes  |
| <i>Method for determining surrender value</i>                                      | Contract can be surrendered during index<br>term; Greater of Annuity value less surr<br>charges & Rider prems or Min Guar SV                           | Contract can be surrendered during index<br>term  | Contract can be surrendered during index<br>term; max of accum value-w/d+/-MVA,<br>accum value floor-w/d+/-MVA, or MGCV  |
| <i>Surrender charges</i>   | 10 year surrender charge schedule: 9, 9,<br>8, 7, 6, 5, 4, 3, 2, 1%; applies from date of<br>policy only   | Apply from date of policy only  | 16, 15, 14, 13, 12, 11, 10, 8, 6, 4% +/-<br>MVA; applies from date of policy only  |
| <i>Waivers</i>   | Disability & Confinement Waivers   | Nursing Home Confinement  | nursing home, terminal illness   |
| <i>Potential recognized gains</i>  | No   | No  | No   |
| <i>Minimum gtd. contract value;<br/>Guarantee base; Gtd. minimum interest rate</i> | % of prem, accum at min guarantee rate,<br>less any withdrawals; 90%; Rate required<br>by law  | 100% of prems at 2% for the first 13 years<br>and 3% thereafter; 100%; 2%                             | 87.5% @ 1-3%; 87.50%; 1-3%   |
| <i>Index to which product is tied</i>  | S&P 500  | S&P 500   | S&P 500  |
| <i>Indexing method</i>   | Annual ratchet   | Point to point and monthly average  | annual pt-pt, monthly avg, monthly pt-pt   |
| <i>Cap on annual earnings: Cap on total return<br/>over entire contract term</i>   | Cap on Indexed crediting method declared<br>on anniversary, guaranteed for 1yr   | Cap on both the point to point and monthly<br>average   | annual pt-pt; N/A  |
| <i>Primary rate-setting mechanism for new issues</i>                               | Cap; Declared each month for new issues<br>(April 6.80%); guaranteed; Monthly for new<br>issues; on each contract anniversary for<br>in-force contract | Asset fee; all three options avail.; not<br>guaranteed; adjusted once a year                          | Asset Fee; 1.45%, Not gtd.; can be adjusted<br>annually  |
| <i>12-month participation rates:</i>   |  |   |  |
| 2/07   | 6.8%   | 7.4%  | 0.80%  |
| 8/06   | 7.4%   |   | 1.25%  |
| 1/07   | 6.8%   | 7.4%  | 0.80%  |
| 7/06   | 7.4%   |   | 1.25%  |
| 12/06  | 6.8%   | 7%  | 0.80%  |
| 6/06   | 7%   |   | 1.50%  |
| 11/06  | 7.3%   | Prior to intro  | 0.80%  |
| 5/06   | 7.3%   |   | n/a  |
| 10/06  | 7.3%   | Prior to intro  | 1.25%  |
| 4/06   | 7.3%   |   | n/a  |
| 9/06   | 7.4%   | Prior to intro  | 1.25%  |
| 3/06   | 7.4%   |   | n/a  |
| <i>Potential gains</i>   | credited Ann/indexed; daily/declared   | Recognized Annually; locked in Annually;<br>credited Annually   | Recognized Annually; locked in Annually;<br>credited Annually  |
| <i>Full index value at death or annuitization</i>                                  | Death - greater of annuity value or<br>surrender value   | Death - Full index value is given if annuitized<br>after 5 years for at least 5 years                 | Full index value at death and annuitization  |
| <i>Vesting schedule / formula</i>  |  |   | N/A  |
| <i>Automatic rollover or window at end of term<br/>(e.g. 30 days)</i>              | Yes; No charges  | No  | No   |
| <i>Annual fees or additional charges</i>   | No   | No  | Yes, optional Living Benefit Rider offering<br>w/dls for life without annuitization; Yes;<br>primary rate mechanism on monthly<br>avg strategy; 8.50%; Yes, on additional<br>premium |
| <i>Margin or point spread</i>  | No   | No  |  |
| <i>Commissions*</i>  | 8% GA  |   |  |
| <i>Paid after issue?</i>   | Yes; Trail option available with different<br>commission schedule  |   |  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**Aviva (AmerUs Life Insurance Company)**  
611 5th Avenue  
Des Moines, IA 50309  
**Marketing Department**  
(800) 255-2405 ext. 330 Fax: (785) 295-4365

**Bankers Life and Casualty Company**  
11825 North Pennsylvania Street  
Carmel, IN 46032  
**Customer Service**  
(800) 422-2270 Fax: (800) 783-3045  
conseco\_customer\_care@conseco.com

**Conseco**  
11825 North Pennsylvania Street  
Carmel, IN 46032  
**Customer Care**  
(800) 422-2270 Fax: (800) 783-3045  
conseco\_customer\_care@conseco.com

Surrender Provisions

|  | Product  | MultiChoice Income Plus   | Equity Plus Strong Participation  | Retirement Edge   |
|--|--|---|---|---|
|  | <i>SPDA or FPDA, contract term</i>   | FPDA; Term: 10 years  | SPDA; Term: 10 years  | FPDA; Term: 12 years  |
|  | <i>States available</i>  | All except CT, DE, MN, NY, OR, PA, WA, VI, Guam, PR<br>Company offers 15 EIA product(s)                           | All except DE<br>Company offers 2 EIA product(s)  | All except AK, CT, DE, MA, MN, MT, OR, UT, VT, WA,<br>Company offers 11 EIA product(s)                                  |
|  | <i>Minimum / maximum issue ages</i>  | 0/83  | 0/90  | 0/85  |
|  | <i>Maximum annuitization age</i>   | Later of age 90 or 17 years   | 95  | 95  |
|  | <i>Minimum / maximum premium</i>   | \$10,000/\$1,000,000 w/o HO appv  | \$2,000/\$1,000,000   | \$2,000/\$2,000,000   |
|  | <i>Free partial withdrawals</i>  | Yes; 10% immed, 20% if prev yr not taken; 12 per year   | Yes; after 1 year; 1 per year   | Yes; after 1 year; 1 per year   |
|  | <i>Index values available for free partial withdrawals</i>                     | Yes   | No  | Yes   |
|  | <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; Max of accum value-w/d+/-MVA, accum value floor-w/d+/-MVA, or MGCV | Contract can be surrendered during index term; Accumulated Value less Surrender Charges and Withdrawals | Contract can be surrendered during index term; Accumulated value minus applicable surrender charges less unvested bonus |
|  | <i>Surrender charges</i>   | 16, 15, 14, 13, 12, 11, 10, 8, 6, 4% +/-MVA; applies from date of policy only                                     | 10 years: 10% 10% 10% 9% 8% 7% 6% 5% 3% 1%; applies from date of policy only                            | 12 years: 12%, 12% 12%, 12%, 12%, 11%, 10%, 9%, 8%, 6%, 4%, 2%, 0%; applies from date of policy only                    |
|  | <i>Waivers</i>   | nursing home, home health care, terminal illness  | Nursing Home, Terminal Illness, Death Benefit   | Nursing Care Rider, Terminal Illness Rider, and Death Benefit   |
|  | <i>Potential recognized gains</i>  | No  | Yes   | No  |
|  | <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | 87.5% @ 1-3%; 87.50%; 1-3%  | 87.5% @ 1-3%; 87.50%; 2.40%   | 87.5% @ 1-3%; 87.50%; 1-3%  |
|  | <i>Index to which product is tied</i>  | S&P 500, Nasdaq-100, Dow Jones  | S&P 500   | S&P 500, S&P 400, Dow Jones Index, Russell 2000 Index   |
|  | <i>Indexing method</i>   | Annual pt-pt, monthly avg, monthly avg w/multi indices, monthly pt-pt   | Monthly Averaging   | Annual Point-To-Point, Monthly Point-To-Point, Monthly Averaging  |
|  | <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | Annual pt-pt; N/A   | N/A; N/A  | There is a cap on the annual and monthly point-to-point strategies.; N/A  |
|  | <i>Primary rate-setting mechanism for new issues</i>                           | Asset Fee; 1.45%, Not gtd.; can be adjusted annually  | Participation Rate; 80%, Not gtd.; can be adjusted annually   | Participation Rate; 100%, guaranteed; can be adjusted annually  |
|  | <i>12-month participation rates:</i>   |   |   |   |
|  | 2/07 8/06  | 0.80% 1.25%   | 90% 85%   | 100% 100%   |
|  | 1/07 7/06  | 0.80% 1.25%   | 85% 85%   | 100% 100%   |
|  | 12/06 6/06   | 0.80% 1.50%   | 85% 85%   | 100% 100%   |
|  | 11/06 5/06   | 0.80% n/a   | 85% 80%   | 100% 100%   |
|  | 10/06 4/06   | 1.25% n/a   | 85% 80%   | 100% 100%   |
|  | 9/06 3/06  | 1.25% n/a   | 85% 80%   | 100% 100%   |
|  | <i>Potential gains</i>   | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually; locked in Annually; credited Annually  |
|  | <i>Full index value at death or annuitization</i>                              | Full index value at death and annuitization   | Full index value at death and annuitization   | Full index value at death and annuitization   |
|  | <i>Vesting schedule / formula</i>  | N/A   | N/A   | Premium bonus is credited up front and vests at 1% per year   |
|  | <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | No  | No  | No  |
|  | <i>Annual fees or additional charges</i>                                       | Yes, optional Living Benefit Rider offers guar w/dwls for life w/o annuitization                                  | No  | No  |
|  | <i>Margin or point spread</i>  | Yes; primary rate mechanism on monthly avg strategy; 8.50%; Yes; on additional premium                            | No  | No  |
|  | <i>Commissions*</i>  |   | 4.25%   | 7.50%   |
|  | <i>Paid after issue?</i>   |   | No  | Yes; On renewal premium   |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**CUNA Mutual Life Ins. Co.**  
2000 Heritage Way  
Waverly, IA 50677  
**Darrel Steege**  
(319) 483-3554 Fax: (319) 483-3114  
darrel.steege@cunamutual.com

**Fort Dearborn Life**  
1020 31st Street  
Downers Grove, IL 60515  
**John Myers**  
(630) 824-5637 Fax: (630) 824-5427  
john\_myers@fdlic.com

**Genworth Financial**  
6200 W. Broad Street  
Richmond, VA 23230  
**Maureen Moslow-Benway**  
(804) 922-5534  
maureen.moslow-benway@genworth.com

Surrender Provisions

|  | <b>MEMBERS Single Premium Deferred Index Annuity</b>  | <b>Index Fortifier 7</b>   | <b>SecureLiving Classic</b>  |
|--|---|--|--|
| <i>Product</i>   | SPDA; Term: 5, 7 & 10 years   | FPDA; Term: 7 years  | SPDA; Term: 7 years  |
| <i>SPDA or FPDA, contract term</i>   |   |  |  |
| <i>States available</i>  | All except NY, OR, PR<br>Company offers One EIA product   | All except NE, NY, OR, UT, VI<br>Company offers 3 EIA product(s)   | All except MN, MS, NY, OR, PA, UT, VI,<br>Guam, PR<br>Company offers 1 EIA product   |
| <i>Minimum / maximum issue ages</i>  | 0/85  | 0/85   | 0/85   |
| <i>Maximum annuitization age</i>   | Later of contract anniv. following annuitant's 85th bday, or 10th contract anniv.   | 100  | 95   |
| <i>Minimum / maximum premium</i>   | \$10,000 - \$1,000,000  | \$10,000/ \$750,000  | \$5,000/\$500,000  |
| <i>Free partial withdrawals</i>  | Yes; after 1 year; 2 per year   | Yes; after 1 year; no limit per year   | Yes; After 1 month; 12 per year  |
| <i>Index values available for free partial withdrawals</i>                     | If a part. w/d is taken during the year (other than on contract anniv.), there will be no index int. credits for mid-yr. Interest only cred. on contract anniv.; Contract can be surrendered during index term; Surrender value during an index period is equal to -- contact co. | No   | No   |
| <i>Method for determining surrender value</i>                                  |   | Contract can be surrendered during index term; Greater of MGSV(3% on 100% of prem. less surr. chg) or fund minus surr. chg                                   | Contract can be surrendered during index term; Beginning of year Contract Value less withdrawals, prem tax, surr charges       |
| <i>Surrender charges</i>   | Surr. chrgs differ for each index peiod and apply while contract value is in an index period -- starts over when index pd. renewed; applies from date of policy and each renewal; Hardship Waiver. 1. Confinement to nursing home/hospital, terminal illness                      | 7 years - 9-9-8-7-6-5-4; applies from date of policy only  | 7 years of surrender charges, applied to beginning year contract value; apply from date of policy only                         |
| <i>Waivers</i>   | Interest only credited on contract anniv., so no gains if surrendered mid-year.   | nursing home and terminal illness (100% benefit applicable to owner)   | Nursing Home (restrictions apply)  |
| <i>Potential recognized gains</i>  | Min. index values = purchase payment + int. credited at min. gtd. rate, less any part. w/ds, incl. associated surr. chrgs.; 87.50%; 1-3%  | Yes  | No   |
| <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | S&P 500   | Min. guaranteed surr. value= 3% on 100% of premium less surrender charges; 100%; 3%  | Original Premium Accumulated at 1.5% compounded for 7 years; 100%; 1.50%   |
| <i>Index to which product is tied</i>  | S&P 500   | S&P 500  | S&P 500  |
| <i>Indexing method</i>   | point-to-point, annual ratchet  | annual point to point, monthly point to point, monthly average   | Annual Point-to-Point  |
| <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | Cap different for each index period; No, it is annual   | each indexing option has a cap rate; index earnings credited annually; No  | No Cap on Annual Earnings- only on annual index gain percentage; No Cap on Total Return - only on annual index gain percentage |
| <i>Primary rate-setting mechanism for new issues</i>                           | Cap; 5 yr. - 5.25%; 7 yr. - 6.25%; 10 yr. - 6.75%, gtd. 1 yr.; can be adjusted from time to time as the company determines  | Cap; Annual PTP = 7.75% , monthly avg = 11%, monthly PTP = 2.2%, Not gtd.; can typically be adjusted monthly; once issued cap rate is locked in for one year | Cap; 7.75%, Not gtd.; Can be adjusted Weekly   |
| <i>12-month participation rates:</i>   |   |  |  |
|  |   | 7.5% 7%  | 8.25% 9.00%  |
| 2/07 8/06  |   | 7% 7%  | 8.25% 9.00%  |
| 1/07 7/06  |   | 7% 7%  | 8.25% 8.50%  |
| 12/06 6/06   | Please contact company  | 7% 7%  | 8.25% 8.25%  |
| 11/06 5/06   |   | 7% 7%  | 9.00% 7.50%  |
| 10/06 4/06   |   | 7% 7%  | 9.00% 7.00%  |
| 9/06 3/06  |   |  |  |
| <i>Potential gains</i>   | Recognized on each contract anniversary; locked in on each contract anniversary; credited on each contract anniversary  | Recognized on contract anniversary; locked in Credited on contract anniversary   | Recognized Annually; locked in Annually; credited Annually   |
| <i>Full index value at death or annuitization</i>                              | If a person dies mid-year, no index credited -- use last contract anniv. value. Pay greater of contract value or min. index values. Does not apply  | Full index value at death; Annuitized value= greater of contract value minus surrender charges or MGSV   | Beginning of year Full Contract Value - no partial year index gains credited   |
| <i>Vesting schedule / formula</i>  |   | N/A  | N/A  |
| <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | Yes, new surrender charges apply; if index pd. not renewed, automatically rolls into fixed. 30-day window before index pd. ends to renew.; No   | No   | No   |
| <i>Annual fees or additional charges</i>                                       | No  | No   | No   |
| <i>Margin or point spread</i>  | 5.60%   | 5.50%  | 6.50%  |
| <i>Commissions*</i>  | Yes, if trailer option chosen   | Yes; Commissions are paid on additional deposits in the first 3 years.   | No; Commission only paid up-front  |
| <i>Paid after issue?</i>   |   |  |  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**Jackson National Life Insurance**  
1 Corporate Way  
Lansing, MI 48951  
**Boni McIntyre**  
(303) 488-3559  
boni.mcintyre@jnli.com

**Life Insurance Company of the Southwest**  
1300 West Mockingbird Ln.  
Dallas, TX 75247  
**Marketing**  
(800) 906-3310  
cnewbern@nationallife.com

**Lincoln Benefit Life Company**  
2920 South 84th Street  
Lincoln, NE 68506-4142  
**James Hahn**  
(402) 328-5176 Fax: (402) 328-6125  
Jhah6@allstate.com

Surrender Provisions

| Product  | Elite Annual Reset (EAR) 12 year  | SecurePlus Platinum   | Saver's Index Annuity Plus   |
|--|---|---|--|
| <i>SPDA or FPDA, contract term</i>   | SPDA; Term: 12-years  | FPDA; Term: 15 years  | SPDA; Term: Contact Company.   |
| <i>States available</i>  | All except AK, OR,<br>Company offers 5 EIA product(s)   | All except AK, CT, NJ, NY, OR, WA, VI,<br>Guam, PR<br>Company offers 7 EIA product(s)                                     | All except NJ, NY<br>Company offers 4 EIA product(s)   |
| <i>Minimum / maximum issue ages</i>  | 0/78  | 0/80 (53 in UT and IL)  | 0/85   |
| <i>Maximum annuitization age</i>   | 100   | 95  | Contact Company.   |
| <i>Minimum / maximum premium</i>   | \$10,000 Q, \$5,000 NQ/ None  | \$3,000 Q \$5,000 NQ / \$1,000,00   | \$10,000/\$1,000,000   |
| <i>Free partial withdrawals</i>  | Yes; after 1 year; 1 per year   | Yes; after 1 year; multiple per year  | Yes; Immediately; Contact Company for number per year  |
| <i>Index values available for free partial withdrawals</i>                     | No  | Yes   | Yes  |
| <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; equal to the Fixed Option value less withdrawal charges. | Contract can be surrendered during index term; Greater of Accum Value at surrender less withdrawal charge or Policy Value | Contract can be surrendered during index term; Greater of contract value, less surr. chgs and prem tax or Min. guar. value |
| <i>Surrender charges</i>   | 10, 9.5, 9, 8, 7.5, 6.5, 5.5, 4.5, 3.5, 2.5, 1.5, 0.5%; applies from date of policy only                | 14, 14, 13, 12, 11, 10, 9, 8, 7, 6, 5, 4, 3, 2, 1; applies from date of policy only                                       | 8%/8%/7%/6%/5% Based on years since contract issue date.; applies from date of policy only                                 |
| <i>Waivers</i>   | Terminal Illness and Extended Care Benefit  | Nursing Care Rider in approved states   | Confinement, terminal illness, unemployment, activities of daily living  |
| <i>Potential recognized gains</i>  | No  | No  | No   |
| <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | premiums paid minus withdrawals and applicable charges; 90%; 3%   | 87.5% of premium paid growing at the NAIC Model Index currently at 3%; 87.50%; no less than 2.45%                         | Contact Company.; 100%; 2.00%  |
| <i>Index to which product is tied</i>  | S&P 500   | S&P 500   | S&P 500  |
| <i>Indexing method</i>   | Annual Reset with Monthly Averaging   | Annual reset point to point, annual reset point to daily average  | Annual reset (AR) with pt-to-pt, Low Watermark, AR with Mo. Avg., Mo. Cap  |
| <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | guaranteed for each Indexed Option Year. Never lower than 5%  | Annual reset Point to Point's cap is applied after the participation rate; No   | Set annually by Company.; No   |
| <i>Primary rate-setting mechanism for new issues</i>                           | Cap; 9.75%, guaranteed; Can be adjusted every year  | Cap; On Point to Point 7.10%, Not gtd.; can be adjusted on anniversary of deposit   | Cap; Contact Company.; guaranteed; Can be adjusted annually.   |
| <i>12-month participation rates:</i>   |   |   | Contact Company  |
| <i>2/07 8/06</i>   | 12.75% 11.50%   | 7.6% 8.75%  |  |
| <i>1/07 7/06</i>   | 12.75% 14.00%   | 7.35% 8.75%   |  |
| <i>12/06 6/06</i>  | 10.50%  | 7.75% 8.75%   |  |
| <i>11/06 5/06</i>  | 11.00%  | 8% 8.4%   |  |
| <i>10/06 4/06</i>  | 11.00% 14.00%   | 8% 8.4%   |  |
| <i>9/06 3/06</i>   | 11.50%  | 8.3% 8.15%  |  |
| <i>Potential gains</i>   |   | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually, at anniversary; locked in Annually, at anniversary; credited Annually, at anniversary                 |
| <i>Full index value at death or annuitization</i>                              | Full index value at death and annuitization   | Full index value at death or annuitization  | Contact Company.   |
| <i>Vesting schedule / formula</i>  |   |   |  |
| <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | No  | No  | Yes, No charges  |
| <i>Annual fees or additional charges</i>                                       | No  | No  | No   |
| <i>Margin or point spread</i>  | No  | No  | No   |
| <i>Commissions*</i>  | 9.00%   | please call   | 4%   |
| <i>Paid after issue?</i>   | No  | Yes; Paid on new premium received for 10 years  | Yes; Contact Company.  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**Midland National Life**  
4601 Westown Pkwy Ste 300  
West Des Moines, IA 50266  
Talia Chiodo

**National Western Life Insurance Company**  
850 E. Anderson Lane  
Austin, TX 78752  
**Laura Rogers, AVP Marketing**  
(512) 760-3434 ext. 314 Fax: (512) 339-9350  
lrogrs@nationalwesternlife.com

**Nationwide Life Insurance Company**  
One Nationwide Plaza  
Columbus, OH 43215  
**Layne Burns**  
(614) 249-2881 Fax: (614) 249-9867  
BURNLS5@nationwide.com

Surrender Provisions

|                      | <b>Product</b>   | <b>Capstone</b>   | <b>Ultra Future</b>  | <b>Nationwide Clear Horizon Index Annuity</b>   |
|----------------------|--|---|--|---|
|                      | <i>SPDA or FPDA, contract term</i>   | FPDA; Term: 7, 10, or 14 Years  | FPDA; Term: 15   | SPDA; Term: 7 years   |
|                      | <i>States available</i>  | All except AL, DE, OR, PA<br>Company offers 16+ EIA product(s)  | All except AL, NY, OR, UT,<br>Company offers 7 EIA product(s)  | All except AR, MN, ND, NJ, NY, OR, UT, VT<br>Company offers 2 EIA product(s)  |
|                      | <i>Minimum / maximum issue ages</i>  | 0/85  | 0/85   | 18/90   |
|                      | <i>Maximum annuitization age</i>   | 115   | 99   | NQ/Roth IRA: 100; IRA: 70 1/2   |
|                      | <i>Minimum / maximum premium</i>   | NQ 10K, Q 2K Mins, 2M max   | \$5,000/\$500,000 w/o approval   | \$10,000  |
|                      | <i>Free partial withdrawals</i>  | Yes; after 1 year; 1 per year   | Yes; after 1 year; One per year  | Yes; after 1 year; unlimited per year   |
|                      | <i>Index values available for free partial withdrawals</i>                     | No  | Yes  | Yes   |
| Surrender Provisions | <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; Accumulation value, +/- MVA, less surrender charges & state premium taxes. | Contract can be surrendered during index term; The greater of the Acct Value less the withdrawal charge; or the MGCV | Contract can be surrendered during index term; Greater of: CV less CDSC, 90% at Guar Min Int Rate, or Min Nonforfeiture |
|                      | <i>Surrender charges</i>   | This product offers a 7, 10, or 14 year surrender charge schedule.; applies from date of policy only                      | If surrendered prior to the end of the contract term, surrender charges apply; apply from date of policy only        | CDSC applies to w/d greater than free amount during first seven years ; applies from date of policy only                |
|                      | <i>Waivers</i>   | 20% free for nursing home confinement.  | 10% Free Out, Withdrawal of Interest, RMD, 60% Loan  | 10% of CV, death of annuitant, MRD, Nursing home/Hosp, term ill, annuitize  |
|                      | <i>Potential recognized gains</i>  | No  | Alt.method to determine value when its total value exceeds Acct. Value; 87.50%; 1% - 3%                              | No  |
|                      | <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | 1-3% @ 87.5%; 87.50%; 2%  | 1% - 3%  | Greatest of: CV less CDSC, 90% of PP @1.50%, or Minimum Nonforfeiture Value; 90%; 1.50%                                 |
|                      | <i>Index to which product is tied</i>  | S&P 500 & 400, DJIA, Nasdaq 100, Russ. 2000, DJ Eur. Stox 50, Lehman Br. Bo Annual PTP, Daily Avg, Monthly PTP            | S&P 500  | S&P 500   |
|                      | <i>Indexing method</i>   |   | Annual Reset with Monthly Avg/Annual Reset with Monthly Cap  | Annual Point-to-point   |
|                      | <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | Annual & monthly caps apply depending on crediting method selected. ; N/A   | Any single month increase will be limited or capped.; N/A  | Cap applied to 100% of value allocated to index account; N/A  |
|                      | <i>Primary rate-setting mechanism for new issues</i>                           | Cap; 9.00% Annual Cap, 2.20% Monthly Cap, Not gtd.; Can be adjusted annually  | Cap; 2.25%, Not gtd.; Can be adjusted annually   | Cap; 7.50%, as of April 1, 2007, guaranteed; Can be adjusted annually   |
|                      | <i>12-month participation rates:</i>   |   |  |   |
|                      |  |   |  | 8.00%    8.30%  |
|                      |  |   |  | 7.75%    8.60%  |
|                      |  |   |  | 7.75%    8.30%  |
|                      |  |   |  | 8.00%    8.30%  |
|                      |  |   |  | 7.50%    8.30%  |
|                      |  |   |  | 8.00%    8.30%  |
|                      | <i>Potential gains</i>   | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually; locked in Annually; credited Annually   | Recognized Annually; locked in Annually; credited Annually  |
|                      | <i>Full index value at death or annuitization</i>                              | Full index value at death and annuitization   | Full index value at death and annuitization  | Full index value at death and annuitization;  |
|                      | <i>Vesting schedule / formula</i>  |   |  | N/A   |
|                      | <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | Yes, No charges   | No   | No  |
|                      | <i>Annual fees or additional charges</i>                                       | No  | No   | No  |
|                      | <i>Margin or point spread</i>  | No  | Yes  | No  |
|                      | <i>Commissions*</i>  | 9%  | 8%   | 5.00%   |
|                      | <i>Paid after issue?</i>   |   | Yes; Lower Commission paid Yrs 2-5   | No  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**Old Mutual Life Insurance Co**  
1117 Perimeter Center W Ste E212  
Atlanta, GA 30338  
**Eric Coker**  
(678) 281-8222  
eric.coker@omfn.com

**Physicians Life**  
2600 Dodge St.  
Omaha, NE 68130  
**Brice Ballard**  
(402) 633-1000  
brice.ballard@physiciansmutual.com

**Principal Financial Group**  
711 High Street  
Des Moines, IA 50392  
**Jonathan Weaver**  
(515) 362-2835 Fax: (515) 283-5658  
weaver.jonathan@principal.com

Surrender Provisions

|  | Product  | Spectrum Choice 9   | Vista Index Solution  | Principal Performance Annuity 7   |
|--|--|---|---|---|
|  | <i>SPDA or FPDA, contract term</i>   | FPDA; Term: 9 years   | FPDA; Term: 7, 10 or 15 Years   | SPDA; Term: 7 years   |
|  | <i>States available</i>  | All except CT, MN, ND, NY, OK, OR, UT, WA<br>Company offers 15 EIA product(s)   | All except AL, IN, MA, MS, NJ, NY, OR, PA,<br>UT, WA, VI, Guam, PR<br>Company offers 2 EIA product(s)                         | All except NY, VI, Guam, PR<br>Company offers 1 EIA product   |
|  | <i>Minimum / maximum issue ages</i>  | 0/85  | 0-80, 0-75 or 0-70  | 0/85  |
|  | <i>Maximum annuitization age</i>   | 90 or 14 yrs from issue date  |   | 95  |
|  | <i>Minimum / maximum premium</i>   | \$25,000/\$1,000,000  | \$2,500/\$1,000,000 initial prem  | \$5,000/\$1,000,000   |
|  | <i>Free partial withdrawals</i>  | Yes; after 1 year; min amt \$100 mth, qtrly,<br>semi-ann, ann   | Yes; after 1 year; no limit per year  | Yes; Immediately; multiple, up to 10% of<br>balance per year  |
|  | <i>Index values available for<br/>free partial withdrawals</i>                     | No  | Yes   | Yes   |
|  | <i>Method for determining surrender value</i>                                      | Contract can be surrendered during index<br>term; Greater of acct value or MGSV less<br>withdrawals and/or surrender charges.     | Contract can be surrendered during index<br>term; Guaranteed Minimum Account Value<br>(90% of premiums plus minimum interest) | Contract can be surrendered during index<br>term; Greater of: 1. accum. value, less surr.<br>charges; 2. guar. min. surr. value |
|  | <i>Surrender charges</i>   | 12,11,10,9,8,7,6,4,2,0; apply from date of<br>policy only   | No explicit surrender charges. Index<br>Interest vests at end of index period; applies<br>from date of policy only            | 7 year surrender charge schedule:<br>8,8,7,6,5,4,3,0%; applies from date of<br>policy only                                      |
|  | <i>Waivers</i>   | Terminal illness, nursing home,<br>unemployment, death of owner   | Index Interest vests for Nursing Home<br>confinement and Home Health Care   | Nursing home, terminal illness, disability  |
|  | <i>Potential recognized gains</i>  | Yes   | No  |   |
|  | <i>Minimum gtd. contract value;<br/>Guarantee base; Gtd. minimum interest rate</i> | The MGSV ; 100%; Varies, >1.5%  | 90% of premiums plus minimum interest;<br>90%; varies by state  | 90% of the single premium accumulated at<br>3%, less w/ds and/or surr chrgs; 90%;   |
|  | <i>Index to which product is tied</i>  | S&P 500   | S&P 500   | S&P 500   |
|  | <i>Indexing method</i>   | 1,2, and 3 yr monthly ptp, annual ptp, and<br>monthly avg.  | Annual Point-to-Point and Annual Monthly<br>Average   | Annual reset, point-to-point  |
|  | <i>Cap on annual earnings: Cap on total return<br/>over entire contract term</i>   | No cap on dollar amount of earnings, only<br>% Caps vary per crediting method; No cap<br>on total return for entire contract term | Cap resettable each contract year subject to<br>minimum.; N/A   | Earnings are capped up to the specified<br>percentage; N/A  |
|  | <i>Primary rate-setting mechanism for new issues</i>                               | Cap; monthly ptp= 1% min, annual ptp=<br>3%min (actual rate varies), guaranteed;<br>Can be adjusted annually                      | Cap; varies by product, guaranteed; Can be<br>adjusted each year  | Cap; 7.00% for premium <\$50k; 7.50%<br>for premium > or equal to \$50kNo; Can be<br>adjusted annually                          |
|  | <i>12-month participation rates:</i>   |   |   |   |
|  | 2/07 8/06  |   |   | N/A N/A   |
|  | 1/07 7/06  |   |   | N/A N/A   |
|  | 12/06 6/06   |   |   | N/A N/A   |
|  | 11/06 5/06   |   |   | N/A N/A   |
|  | 10/06 4/06   |   |   | N/A N/A   |
|  | 9/06 3/06  |   |   | N/A N/A   |
|  | <i>Potential gains</i>   | Recognized Annually; locked in Annually;<br>credited Annually   | Recognized Annually; locked in Annually;<br>credited End of Index Period  | Recognized Annually; locked in Annually;<br>credited Annually   |
|  | <i>Full index value at death or annuitization</i>                                  | Full index value at death   | Full index value at death and annuitization;<br>At death with 5 year payout. At<br>annuitization after 10th contract year     | Full index value at death and annuitization   |
|  | <i>Vesting schedule / formula</i>  | N/A- no vesting applies   | 100% vesting at end of index period   | N/A   |
|  | <i>Automatic rollover or window at end of term<br/>(e.g. 30 days)</i>              | No  | No  | No  |
|  | <i>Annual fees or additional charges</i>   | No  | No  | No  |
|  | <i>Margin or point spread</i>  | No  | No  | No  |
|  | <i>Commissions*</i>  | 9%  | Varies  | N/A   |
|  | <i>Paid after issue?</i>   | Yes; Full comp on additional deposits up<br>to 3 years  | No  |   |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**RBC Insurance**  
2300 Main Street, Suite 450  
Kansas City, MO 64108  
**RBC Insurance Sales Desk**  
(888) 262-8131  
salesdesk@rbc.com

**Standard Insurance Company**  
1100 SW Sixth Avenue  
Portland, OR 97204  
**Barbara Hilligoss**  
(971) 321-8298 Fax: (971) 321-5408  
bhilligo@standard.com

**Sun Life Financial**  
112 Worcester Street  
Wellesley Hills, MA 02481  
**Allison Walsh**  
(866) 637-3477 Fax: (617) 273-1852  
awalsh@slfd.com

Surrender Provisions

|  | Product  | RBC Choice 10   | Index Growth Annuity 5 (high band)   | SLF Keyport Index MultiPoint  |
|--|--|---|--|---|
|  | <i>SPDA or FPDA, contract term</i>   | SPDA; Term: 10 years  | SPDA; Term: to age 95 or 10 yrs if greater   | SPDA; Term: 10  |
|  | <i>States available</i>  | AL, AR, AZ, CO, FL, GA, IA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MO, MS, MT, NC, NE, ND, NH, NM, NV, OH, RI, SC, SD, TN, TX, VA, VT, WI, WV, WY, DC<br>Company offers 6 EIA product(s) | All except NY,<br>Company offers 2 EIA product(s)  | All except MO, ND, NY, OK, OR, WA, Guam<br>Company offers 3 EIA product(s)  |
|  | <i>Minimum / maximum issue ages</i>  | 0/85 NQ; 0/80 Q   | 0/90   | 0/85NQ; 0/75Q   |
|  | <i>Maximum annuitization age</i>   | n/a   | no maximum age   | 95  |
|  | <i>Minimum / maximum premium</i>   | \$5,000/\$1,000,000   | \$15,000/\$1,000,000   | \$10,000 / \$5,000,000 (deposits over \$1M require home office approval)  |
|  | <i>Free partial withdrawals</i>  | Yes; after 1 year; 1 per year<br>No   | Yes; Immediately; unlimited per year   | Yes; Anytime; as many as client likes per year -- SV must stay > \$4,000  |
|  | <i>Index values available for free partial withdrawals</i>                     |   | Yes  | Yes   |
|  | <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; SV=Accumulation value less surrender charges   | Contract can be surrendered during index term; greater of account value less charges & minimum guaranteed contract value | Contract can be surrendered during index term; if client decides to fully surrender the annuity, and there have been no prior w/ds, they will receive the greater of 90% of premium at 1.75% growth, or 90% of prem. plus vested interest earnings. Not applicable. |
|  | <i>Surrender charges</i>   | 10,10,9.5,9,8,7,6,5,4,2% in most states; applies from date of policy only   | Year 1: 8% of account value, Yr. 2: 7%, Yr. 3: 6%, Yr. 4: 4% and Yr. 5: 2%; applies from date of policy only             | Not applicable.   |
|  | <i>Waivers</i>   | Confinement waiver & terminal illness waiver  | after 1st contract year, nursing home and terminal condition   | Not applicable.   |
|  | <i>Potential recognized gains</i>  | No  | No   | No  |
|  | <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | 87.5% of prem payment, less taxes, withdrawals, + guaranteed interest rate; 87.50%; 1-3%  | 100% of premium at minimum interest rate; 100%; Model Index Rate   | The greater of: (1) 90% of payment (less withdrawals) growing at 1.75% per year or (2) 90% of payment (less withdrawals) plus vested interest earnings. (Not less than client state.); 90%; 1.75%; S&P 500 Index  |
|  | <i>Index to which product is tied</i>  | DJIA  | S&P 500  |   |
|  | <i>Indexing method</i>   | Quarter point to point & monthly averaging  | annual point-to-point  | Highest Monthly Average on Contract Anniversary   |
|  | <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | Quarterly cap applies under quarter point to point  | varies by band, declared annually; N/A   | Not applicable.; N/A  |
|  | <i>Primary rate-setting mechanism for new issues</i>                           | Cap; MA asset fee = 1.25% & QP2P quarterly cap = 3.50% (as of 4-1-2007)Not gtd.; Can be adjusted on the client's anniversary date   | Cap; 8.50%, guaranteed; can be adjusted annually   | Participation Rate; 100% (subject to change without notice), guaranteed; Locked in for full 10-year term. Can change anytime prospective contracts.   |
|  | <i>12-month participation rates:</i>   |   |  |   |
|  | 2/07 8/06  | 1.25% & 3.50% N/A   | 8.50% 9.25%  | 111% 111%   |
|  | 1/07 7/06  | 1.25% & 3.50% N/A   | 8.50% 9.25%  | 111% 100%   |
|  | 12/06 6/06   | 1.25% & 3.50% N/A   | 9% 9.50%   | 111% 100%   |
|  | 11/06 5/06   | 1.25% & 3.50% N/A   | 8.75% 9%   | 111% 100%   |
|  | 10/06 4/06   | N/A N/A   | 9% 8.25%   | 111% 110%   |
|  | 9/06 3/06  | N/A N/A   | 9% 8%  | 111% 110%   |
|  | <i>Potential gains</i>   | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually; locked in Annually; credited Annually   | Recognized on each contract anniversary; locked in on each contract anniversary; credited on each contract anniversary  |
|  | <i>Full index value at death or annuitization</i>                              | Full index value at death; Full value if life option after 1st yr OR period certain 5 yrs+ after 5 yrs  | Full index value at annuitization  | Full index value at annuitization; 100% of S&P earnings are credited on the date of death if surr. w/in 90 days of the date of death. Cash surr. value if surr. after the 90 days. 10% each year over 10 years  |
|  | <i>Vesting schedule / formula</i>  |   | N/A  |   |
|  | <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | No  | No   | Yes   |
|  | <i>Annual fees or additional charges</i>                                       | No  | No   | No  |
|  | <i>Margin or point spread</i>  | No  | No   | No  |
|  | <i>Commissions*</i>  | 10%   | 4.50%  | Contact co.   |
|  | <i>Paid after issue?</i>   | No  | No   | Yes; Commissions are paid on renewals. Call for details.  |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

# Indexed Annuities

## Companies

**Union Central Life (A UNIFI Company)**  
1876 Waycross Rd  
Cincinnati, OH 45240  
**Linda Glantz-Murray**  
(800) 319-6903 ext. 71079 Fax: (513) 674-5345  
linda.glantz@acaciagr.com

**Washington National Insurance Company**  
11825 North Pennsylvania Street  
Carmel, IN 46032  
**Customer Service**  
(866) 403-9642 Fax: (317) 817-2785  
tsa\_sales\_support@consec.com

**West Coast Life Insurance Company/  
Protective Life Insurance**  
600 Vine Street, Suite 1800  
Cincinnati, OH 45202  
**Kevin Kilberry**  
(630) 631-1792  
kevin.kilberry@protective.com  
**Index Advantage & Pro saver Index Choice**

Surrender Provisions

|  | Product  | Flex Annuity II  | Educators' Choice Index 2   | Index Advantage & Pro saver Index Choice   |
|--|--|--|---|--|
|  | <i>SPDA or FPDA, contract term</i>   | FPDA   | FPDA; Term: 10 years  | FPDA; Term: 5 and 7 yrs  |
|  | <i>States available</i>  | All except MN, NJ, NY, OR, PA, VT, VI, Guam, PR<br>Company offers 1 EIA product                            | All except AL, AK, CT, MA, MN, MS, MT, OR, VT, WA<br>Company offers 11 EIA product(s)                     | All except MN, NY, OR, WA<br>Company offers 2 EIA product(s)   |
|  | <i>Minimum / maximum issue ages</i>  | 0 / 85   | 0/85  | 1/85   |
|  | <i>Maximum annuitization age</i>   | 95   | 95  | 95   |
|  | <i>Minimum / maximum premium</i>   | \$2,000 Q; \$5,000 NQ - Minimum  | \$5,000/\$2,000,000   | \$10,000/\$1,000,000   |
|  | <i>Free partial withdrawals</i>  | Yes; Immediately; 10% of the account value per year  | Yes; In the 1st year; 1 per year  | Yes; immediately; unlimited up to 10% per year   |
|  | <i>Index values available for free partial withdrawals</i>                     | Yes  | Yes   | No   |
|  | <i>Method for determining surrender value</i>                                  | Contract can be surrendered during index term; Greater of accum value less sur chrg or min guar sur value  | Contract can be surrendered during index term; Accumulated Value minus withdrawals less surrender charges | Contract can be surrendered during index term; Greater of MACV or Acct value, less prior withdrawals and surrender charges |
|  | <i>Surrender charges</i>   | From fixed act first then from index option with earliest date years 1-8; applies from date of policy only | 6 years: 9%, 9%, 8%, 8%, 7%, 7%, 0% (rolling with 10-year cliff); applies from date of policy only        | Apply from date of policy only   |
|  | <i>Waivers</i>   | Terminal illness, nursing home, death  | Nursing Care, Terminal Illness, Death Benefit   | Nursing home and Terminal Illness  |
|  | <i>Potential recognized gains</i>  | No   | No  | Yes, part of surr. value   |
|  | <i>Minimum gtd. contract value; Guarantee base; Gtd. minimum interest rate</i> | 87.5% of prem, less withdrawals, accum at 1% to 3% (cur 3%); 87.50%; 3.0% fixed; 0% index                  | 87.5% @ 1-3%; 87.50%; 3%  | 5 year = 2.55% on 100%; 7year = 3% on 100% ; 100%; 2.55% and 3.00%   |
|  | <i>Index to which product is tied</i>  | S & P 500  | S&P 500, S&P 400, Russell 2000  | S&P 500 Index  |
|  | <i>Indexing method</i>   | Point-to-Point   | Annual Point-To-Point, Monthly Point-To-Point, Monthly Averaging  | Annual Point to Point , Fixed Rate Plus S&P 500 Index Par Rate   |
|  | <i>Cap on annual earnings: Cap on total return over entire contract term</i>   | Option for Cap on return on index with 100% participation rate; No   | Caps on the annual point-to-point and monthly point-to-point options; N/A                                 | Annual Point to Point = 7.5%, Fixed Rate Plus = 2% + 32% Par Rate (no cap); No   |
|  | <i>Primary rate-setting mechanism for new issues</i>                           | Participation Rate: 55%, guaranteed; Can be adjusted annually  | Participation Rate; 100%, guaranteed; can be adjusted annually  | Cap; 7.50%, guaranteed; can be adjusted annually   |
|  | <i>12-month participation rates:</i>   |  |   |  |
|  | 2/07    8/06   | 55%    50%   | 100%    100%  |  |
|  | 1/07    7/06   | 50%    50%   | 100%    100%  |  |
|  | 12/06   6/06   | 50%    55%   | 100%    100%  |  |
|  | 11/06   5/06   | 50%    55%   | 100%    100%  |  |
|  | 10/06   4/06   | 50%    55%   | 100%    100%  |  |
|  | 9/06    3/06   | 50%    55%   | 100%    100%  |  |
|  | <i>Potential gains</i>   | Recognized Annually; locked in Annually; credited Annually   | Recognized Annually; locked in Annually; credited Annually  | Recognized Annually; locked in Annually; credited Annually   |
|  | <i>Full index value at death or annuitization</i>                              | Current accumulation value   | Full index value at death and annuitization   | Full index value at death and annuitization  |
|  | <i>Vesting schedule / formula</i>  | no vesting   | N/A   |  |
|  | <i>Automatic rollover or window at end of term (e.g. 30 days)</i>              | No   | No  | No   |
|  | <i>Annual fees or additional charges</i>                                       | No   | No  | No   |
|  | <i>Margin or point spread</i>  | No   | No  | No   |
|  | <i>Commissions*</i>  | Call us  | 6%  | 5.00%  |
|  | <i>Paid after issue?</i>   | Please call to discuss   | Yes; Comm. are paid on renewal premium, or as a trail option  | Yes; full commission years 1-3   |

\*Percentage of premiums paid on this product. Assumes a contract for a male policyholder, issue age 50, with a \$20,000 single premium.

