



You have indicated that you intend to replace existing life insurance or annuity coverage in connection with the purchase of our life insurance or annuity contract. As a result, we are required to send you this notice. Please read it 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 contract and your existing insurance or annuity coverage.

You may want to contact your existing life insurance or annuity company or its representative for additional information and advice or discuss your purchase with other advisors. Your existing company will provide this information to you. The information you receive should be of value to you in reaching a final decision.

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

If you are considering borrowing against your existing contract to pay the premiums on the proposed contract, 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 contract, thereby reducing your total insurance coverage.

After we have issued your contract, you will have 30 days from the date the new contract is received by you to notify us you are cancelling the contract issued on your application and you will receive back all payments you made to us.

You are urged not to take action to terminate or alter your existing life insurance or annuity coverage until you have been issued the new contract, examined it and have found it acceptable to you.

EXISTING LIFE INSURANCE OR ANNUITIES TO BE REPLACED

Name of Insurer: _____

Name of Insured: _____

Contract # or Application or Receipt Number: _____

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Name of Insurer: _____

Name of Insured: _____

Contract # or Application or Receipt Number: _____

Applicant Signature: _____ Date: _____

Representative: _____

RIGHT TO CANCEL

The Owner has the right to return this contract for cancellation within 30 days after the date the Owner receives it. We will refund any premium, fees or other amounts paid. The contract may be delivered or mailed to our Home Office or to the representative through whom it was purchased.