



Columbus Life Insurance Company

Life Insurance Policy Illustration

Explorer Plus UL
With Enhanced No-Lapse Guarantee Rider
Flexible Premium Universal Life
Policy Series CL 85 0707 NM

Designed for

Wealthy Benefactor
New Mexico

Presented by

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June 2, 2014

The purpose of this illustration is to show how a Columbus Life Explorer Plus Flexible Premium Universal Life Insurance Policy works and to demonstrate how the assumed interest rates may affect the policy account value and the death benefit. This illustration is hypothetical. It does not project or predict actual results. Premium taxes vary by state and will have an impact on this illustration's calculations.

Columbus Life Insurance Company, 400 East Fourth Street, Cincinnati, OH 45202-3302

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This illustration has assumed that New Mexico is the state of residence.

Explorer Plus Universal Life

Designed for Wealthy Benefactor
Male Issue Age 65
Standard-TNU
\$1,000,000 Specified Amount
Death Benefit Option 1
Modal Premium \$500,000.00 Annual



Columbus Life
Insurance Company

Policy Illustration Explanation

Explorer Plus UL -
Flexible Premium
Universal Life
Insurance Policy

The Policy is a flexible premium universal life product. It will remain in force as long as the Net Cash Surrender Value is sufficient to cover monthly policy expenses. Premium reminder notices will be sent for planned premiums not paid through monthly bank draft and for premiums required to keep the policy in force.

Underwriting Class:
Male Standard-TNU

The cost of insurance for this illustration is based on the assumption the policy is issued with the underwriting class listed at the left. Actual cost of insurance will depend on the outcome of the underwriting process and may vary from what is shown on the illustration. If so, you will receive a revised illustration with your insurance contract.

Death Benefit Option:
Option 1

You may select from two options. Option 1 (Level) provides an initial Death Benefit equal to the Specified Amount. Option 2 (Increasing) provides an initial Death Benefit equal to the Specified Amount plus the Account Value.

Total Specified Amount:
\$1,000,000

The Total Specified Amount assumed at issue is shown on the left. The actual amount payable at death will depend on the Death Benefit Option and may be decreased by loans or withdrawals, or increased by additional insurance benefits. The insurance contract will specify how to determine the benefit. The death benefits are illustrated as of the end of each policy year.

Premiums

Premium payments are flexible. You can change the amount and frequency of your premium payments within limits. This illustration uses the following premiums based on the illustrated coverage amount at issue. Changes to the policy benefits or to the non-guaranteed elements of the policy may require additional premiums to keep the policy in force.

Initial Planned Premium Outlay:
\$500,000.00
Annual

The planned premiums, including lump-sum premiums are shown in the yearly detail of this illustration. Values would be different if premiums are paid with a different frequency or in different amounts.

Enhanced No-Lapse Guarantee Single Premium (Cap Transfer – Accumulation)*
\$355,210.00

By paying the Enhanced No-Lapse Guarantee (Cap Transfer – Accumulation) premium, you are receiving a Benefit that will keep the policy in force for the lifetime of the insured even if your policy Net Cash Surrender Value is less than the next Monthly Policy Charges, and regardless of the rate of return on your policy. This illustration assumes 1 Annual premium(s) are paid. Election of this rider involves additional cost of insurance charges from years 1 to 10. The Enhanced No-Lapse Guarantee Rider will terminate if you request a Death Benefit option change, a specified amount increase or the policy lapses. The Enhanced No-Lapse Guarantee is available by rider only.

Minimum Monthly Premium for Base Guarantee*:
\$1,855.74

By paying the Base Minimum Monthly Premium, you are receiving a benefit that will keep the policy in force for ten policy years even if your policy Net Cash Surrender Value is less than the next Monthly Policy Charge, and regardless of the rate of return on your policy. One Minimum Monthly Premium must be paid in order to place the policy in force.

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Policy Illustration Explanation

Optional Benefits

Policy vs. Supplemental Coverage Rider (SCR)

You can elect to have a portion of your Specified Amount as rider coverage under our Supplemental Coverage Rider (SCR). The SCR rider must be elected in your application. It cannot be added after the policy is issued. In deciding whether to purchase all base policy insurance or a combination of base policy and SCR coverage, here are some factors to consider:

All Base Coverage:

A policy with all base coverage will result in higher cost of insurance and other fees and charges than if some SCR is elected. These higher rates and charges reduce the cash value accumulation and long term policy performance. However, all base coverage will have the lowest Base No-Lapse Guarantee Minimum Monthly Premium (described below) that we offer.

A Combination of Rider and Base Policy Coverage:

A policy with a combination of base coverage and SCR coverage will result in lower cost of insurance and other fees and charges than if all base coverage is elected. These lower rates and charges will increase the cash value accumulation and long term policy performance. However, the Base No-Lapse Guarantee Minimum Monthly Premium for the policy will be higher if the SCR is elected.

The Base No-Lapse Guarantee Minimum Monthly Premium is the amount of premium that must be paid to put the policy in force and, if paid on each monthly anniversary will guarantee that the policy will not lapse for the first 10 policy years.

There is no correct amount of SCR coverage to choose since actual future experience will determine the policy benefits realized. If your goal is to pay the least amount of premium possible in early years you may want to select base coverage and the lower Base No-Lapse Guarantee Minimum Monthly Premium. If your goal is to maximize your Account Value, you should choose SCR coverage. Your choice should be based on your own plans with respect to premium amounts, level of risk tolerance and the length of time you plan to hold the policy.

You should carefully evaluate all these features and discuss all policy options with your Columbus Life representative.

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Policy Illustration Explanation

Non-Guaranteed Elements of the Policy

Many elements of your life insurance contract are guaranteed, including the minimum interest rate and maximum charges. However, other elements of the policy cannot be predicted. For example, the interest rate credited may exceed the guaranteed rate and monthly charges may be less than the maximum guaranteed charges.

The non-guaranteed values illustrated provide snapshots of your policy assuming higher interest and lower charges than those guaranteed. Since these elements can not be predicted, a range of results is illustrated. The actual policy values may be less or more favorable than the illustrated results. Variations in the non-guaranteed factors may affect death benefits, policy values, total payments over the lifetime of the policy, withdrawals or loans taken from the policy, and the date coverage may terminate.

This illustration assumes that non-guaranteed elements and current company practice remain unchanged throughout the illustration, which is unlikely.

Based on your planned premium outlay, assuming the guaranteed interest rate, mortality, expense charges, stated loans and withdrawals, and any proposed policy changes, the insurance coverage will not cease prior to the death of the insured.

Proposed Policy Changes

Proposed policy changes included in this illustration will not happen automatically and must be elected by you. A policy change request, including loans and withdrawals, can be made by sending notice to Us in writing at Our Home Office. The policy changes proposed in this illustration are as follows:

Policy Changes	Age
None	

* No-Lapse Guarantees

Withdrawals and loan indebtedness will cause an increase in the premium requirement under the Base No-Lapse Guarantee. The Base No-Lapse Guarantee takes into account the time value of money (at 5.50% annual interest rate) with respect to premium payments. Testing for the Enhanced No-Lapse Guarantee (Cap Transfer – Accumulation) Rider occurs on the 10th Policy Anniversary and any monthly anniversary day following a loan or withdrawal. It requires the accumulated value of premiums paid less withdrawals with interest less indebtedness to equal or exceed the Enhanced No-Lapse Guarantee Single Premium accumulated with interest at 5.50%. If the required premium test for either no-lapse guarantee is not met, you may have to pay significantly higher premiums to keep your policy in force. In addition, when either no-lapse guarantee ends before the policy anniversary on which the insured is age 100, you may need to pay significant additional premiums to keep the policy in force. Finally, if you pay only the no-lapse guarantee minimum premium, you may be forgoing the opportunity to build a higher Account Value.

Life insurance products are not bank products, are not a deposit, are not insured by the FDIC, nor any other federal entity, have no bank guarantee, and may lose value.

Payment of the benefits of Columbus Life Insurance Company products is backed by the full financial strength of Columbus Life Insurance Company, Cincinnati, Ohio.

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Optional Riders

<i>Coverage Summary:</i>	<i>Amount</i>	<i>To Age</i>
	<i>/Units</i>	
Supplemental Coverage Rider (SCR)	\$610,000	120
Capital Transfer – Accumulation		
Accelerated Death Benefit Life Plus Rider		

X - indicates the rider is included in this illustration.

- () **Enhanced Cash Value Rider** This rider provides enhanced cash values in earlier policy years by providing lower surrender charges in earlier policy years than under the base policy. Due to the charge for this rider, cash values in later years may be less than under the base policy without the rider (CLR-173 0707).
- (X) **Supplemental Coverage Rider (SCR)** A selected portion of the Specified Amount under the policy. The supplemental coverage rider has lower rates and charges than the base specified amount but will have a higher Minimum Monthly Premium the No-Lapse Base Guarantee. (CLR-176 0707)
- () **Capital Transfer – Death Benefit** This rider provides a guarantee of continued coverage from the tenth policy anniversary for the lifetime of the insured, so long as the premium test is met on the tenth policy anniversary and on any monthly anniversary day following a loan or withdrawal. This rider features a liquidity option that allows withdrawals. Note: A withdrawal will reduce premiums paid under the policy which will result in a proportional decrease in the guaranteed death benefit. The focus of this rider is to maximize the amount of the lifetime guaranteed death benefit. (CLR-198 1107)
- (X) **Capital Transfer – Accumulation** This rider provides a guarantee of continued coverage from the tenth policy anniversary for the lifetime of the insured, so long as the premium test is met on the tenth policy anniversary and on any monthly anniversary day following a loan or withdrawal. This rider features a liquidity option that allows withdrawals. Note: A withdrawal will reduce premiums paid under the policy which will result in a proportional decrease in the guaranteed death benefit. The focus of this rider is to maximize the policy's cash surrender value while providing a lifetime guaranteed death benefit. (CLR-196 1107)
- () **Capital Transfer – Return of Premium** This rider provides a guarantee of continued coverage from the tenth policy anniversary for the lifetime of the insured, so long as the premium test is met at issue and on any monthly anniversary day following a loan or withdrawal. This rider features a liquidity option that allows withdrawals. Note: A withdrawal will reduce premiums paid under the policy which will result in a proportional decrease in the guaranteed death benefit. This rider guarantees a Return of Premium for 10 years while providing a lifetime guaranteed death benefit. (CLR-197 1107)
- () **Accelerated Death Benefit Rider** This rider advances a portion of the death benefit if an Insured is diagnosed with a terminal illness, as defined in the rider. If the rider benefit is exercised, interest charges will be assessed. Other charges may also apply. If the Accelerated Death Benefit Life Plus Rider is not available, this rider will be automatically included with Your policy if approved in Your state. (CLR-137 1208)
- () **Accelerated Death Benefit Plus Rider** This rider advances a portion of the death benefit in the event of a named Critical Illness, Permanent Confinement to a Nursing Home, or Terminal Illness as defined in the rider. If the rider benefit is exercised, interest charges will be assessed. Other charges may apply. This rider will be automatically included with Your policy if approved in Your state, subject to the underwriting classification of the insured. (CLR-143 1208)

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Standard-TNU

\$1,000,000 Specified Amount

Death Benefit Option 1

Modal Premium \$500,000.00 Annual



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Optional Riders

- (X) Accelerated Death Benefit Life Plus Rider** This rider advances a portion of the death benefit for Terminal Illness, certain Specified Medical Conditions or Chronic Illness*. Chronic Illness is defined as being unable to perform two of the six Activities of Daily Living (ADL) for at least 90 days. If the rider benefit is exercised, interest charges will be assessed. Other charges may also apply. This rider will be automatically included with Your policy if approved in Your state, subject to the underwriting classification of the insured. (CLR-179 1208)

*No advance will be paid until 24 months after the Policy Date for Chronic Illness.

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Death Benefit Option 1

Modal Premium \$500,000.00 Annual

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Insurance Company**

Mode: A = Annual; S = Semi-Annual; Q = Quarterly; M = PAT

Premium is assumed to be paid at the beginning of the period for the mode shown.

Policy Illustration

Age	End of Yr	Premium Outlay	Mode	Guaranteed 3.00% Interest Rate			Non-Guaranteed 4.90% Interest Rate		
				Account Value	Net Cash Surrender Value	Death Benefit	Account Value	Net Cash Surrender Value	Death Benefit
66	1	500,000.00	A	460,471	405,471	1,000,000	482,368	427,368	1,000,000
67	2	0.00	A	454,212	404,712	1,000,000	493,998	444,498	1,000,000
68	3	0.00	A	446,738	402,738	1,000,000	505,557	461,557	1,000,000
69	4	0.00	A	437,912	399,412	1,000,000	517,039	478,539	1,000,000
70	5	0.00	A	427,509	394,509	1,000,000	528,430	495,430	1,000,000
71	6	0.00	A	415,212	387,712	1,000,000	539,780	512,280	1,000,000
72	7	-500,000.00	A	0	0	386,748	31,995	9,995	386,748
73	8	0.00	A	0	0	386,748	23,214	6,714	386,748
74	9	0.00	A	0	0	386,748	13,317	2,317	386,748
75	10	0.00	A	0	0	386,748	1,770	0	386,748
76	11	0.00	A	0	0	386,748	0	0	386,748
77	12	0.00	A	0	0	386,748	0	0	386,748
78	13	0.00	A	0	0	386,748	0	0	386,748
79	14	0.00	A	0	0	386,748	0	0	386,748
80	15	0.00	A	0	0	386,748	0	0	386,748
81	16	0.00	A	0	0	386,748	0	0	386,748
82	17	0.00	A	0	0	386,748	0	0	386,748
83	18	0.00	A	0	0	386,748	0	0	386,748
84	19	0.00	A	0	0	386,748	0	0	386,748
85	20	0.00	A	0	0	386,748	0	0	386,748
86	21	0.00	A	0	0	386,748	0	0	386,748
87	22	0.00	A	0	0	386,748	0	0	386,748
88	23	0.00	A	0	0	386,748	0	0	386,748
89	24	0.00	A	0	0	386,748	0	0	386,748
90	25	0.00	A	0	0	386,748	0	0	386,748
91	26	0.00	A	0	0	386,748	0	0	386,748
92	27	0.00	A	0	0	386,748	0	0	386,748
93	28	0.00	A	0	0	386,748	0	0	386,748
94	29	0.00	A	0	0	386,748	0	0	386,748
95	30	0.00	A	0	0	386,748	0	0	386,748

Based on your planned premium outlay, assuming the guaranteed interest rate, mortality, expense charges, stated loans and withdrawals, and any proposed policy changes, the insurance coverage will not cease prior to the death of the insured.

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Standard-TNU

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Death Benefit Option 1

Modal Premium \$500,000.00 Annual

**Columbus Life
Insurance Company****Policy Illustration**

Age	End of Yr	Premium Outlay	Mode	Guaranteed 3.00% Interest Rate			Non-Guaranteed 4.90% Interest Rate		
				Account Value	Net Cash Surrender Value	Death Benefit	Account Value	Net Cash Surrender Value	Death Benefit
96	31	0.00	A	0	0	386,748	0	0	386,748
97	32	0.00	A	0	0	386,748	0	0	386,748
98	33	0.00	A	0	0	386,748	0	0	386,748
99	34	0.00	A	0	0	386,748	0	0	386,748
100	35	0.00	A	0	0	386,748	0	0	386,748
101	36	0.00	A	0	0	386,748	0	0	386,748
102	37	0.00	A	0	0	386,748	0	0	386,748
103	38	0.00	A	0	0	386,748	0	0	386,748
104	39	0.00	A	0	0	386,748	0	0	386,748
105	40	0.00	A	0	0	386,748	0	0	386,748
106	41	0.00	A	0	0	386,748	0	0	386,748
107	42	0.00	A	0	0	386,748	0	0	386,748
108	43	0.00	A	0	0	386,748	0	0	386,748
109	44	0.00	A	0	0	386,748	0	0	386,748
110	45	0.00	A	0	0	386,748	0	0	386,748
111	46	0.00	A	0	0	386,748	0	0	386,748
112	47	0.00	A	0	0	386,748	0	0	386,748
113	48	0.00	A	0	0	386,748	0	0	386,748
114	49	0.00	A	0	0	386,748	0	0	386,748
115	50	0.00	A	0	0	386,748	0	0	386,748
116	51	0.00	A	0	0	386,748	0	0	386,748
117	52	0.00	A	0	0	386,748	0	0	386,748
118	53	0.00	A	0	0	386,748	0	0	386,748
119	54	0.00	A	0	0	386,748	0	0	386,748
120	55	0.00	A	0	0	386,748	0	0	386,748

Based on your planned premium outlay, assuming the guaranteed interest rate, mortality, expense charges, stated loans and withdrawals, and any proposed policy changes, the insurance coverage will not cease prior to the death of the insured.

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Explorer Plus Universal Life

Designed for Wealthy Benefactor

Male Issue Age 65

Standard-TNU

\$1,000,000 Specified Amount

Death Benefit Option 1

Modal Premium \$500,000.00 Annual

**Columbus Life
Insurance Company****Policy Outlay****Premium Outlay**

End of Yr	Annual Premium	With-drawal	Annual Loan	Net Cash Surrender Value	Net Death Benefit	MEC Limit
1	500,000.00	0	0	427,368	1,000,000	35,340
2	0.00	0	0	444,498	1,000,000	35,340
3	0.00	0	0	461,557	1,000,000	35,340
4	0.00	0	0	478,539	1,000,000	35,340
5	0.00	0	0	495,430	1,000,000	35,340
6	0.00	0	0	512,280	1,000,000	35,340
7	0.00	500,000	0	9,995	386,748	35,340
8	0.00	0	0	6,714	386,748	0
9	0.00	0	0	2,317	386,748	0
10	0.00	0	0	0	386,748	0
11	0.00	0	0	0	386,748	0
12	0.00	0	0	0	386,748	0
13	0.00	0	0	0	386,748	0
14	0.00	0	0	0	386,748	0
15	0.00	0	0	0	386,748	0
16	0.00	0	0	0	386,748	0
17	0.00	0	0	0	386,748	0
18	0.00	0	0	0	386,748	0
19	0.00	0	0	0	386,748	0
20	0.00	0	0	0	386,748	0
21	0.00	0	0	0	386,748	0
22	0.00	0	0	0	386,748	0
23	0.00	0	0	0	386,748	0
24	0.00	0	0	0	386,748	0
25	0.00	0	0	0	386,748	0
26	0.00	0	0	0	386,748	0
27	0.00	0	0	0	386,748	0
28	0.00	0	0	0	386,748	0
29	0.00	0	0	0	386,748	0
30	0.00	0	0	0	386,748	0
31	0.00	0	0	0	386,748	0
32	0.00	0	0	0	386,748	0
33	0.00	0	0	0	386,748	0
34	0.00	0	0	0	386,748	0
35	0.00	0	0	0	386,748	0

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Policy Outlay

Premium Outlay

End of Yr	Annual Premium	With-drawal	Annual Loan	Net Cash Surrender Value	Net Death Benefit	MEC Limit
36	0.00	0	0	0	386,748	0
37	0.00	0	0	0	386,748	0
38	0.00	0	0	0	386,748	0
39	0.00	0	0	0	386,748	0
40	0.00	0	0	0	386,748	0
41	0.00	0	0	0	386,748	0
42	0.00	0	0	0	386,748	0
43	0.00	0	0	0	386,748	0
44	0.00	0	0	0	386,748	0
45	0.00	0	0	0	386,748	0
46	0.00	0	0	0	386,748	0
47	0.00	0	0	0	386,748	0
48	0.00	0	0	0	386,748	0
49	0.00	0	0	0	386,748	0
50	0.00	0	0	0	386,748	0
51	0.00	0	0	0	386,748	0
52	0.00	0	0	0	386,748	0
53	0.00	0	0	0	386,748	0
54	0.00	0	0	0	386,748	0
55	0.00	0	0	0	386,748	0

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Additional Information

Tax Efficiency	Interest on your policy is tax deferred. Partial Surrenders and loans are not subject to federal income tax if certain government criteria are met.
Definition of Life Insurance	You have selected the Cash Value Accumulation Test. The death benefit is increased, if necessary, to maintain the required amount of coverage to qualify as life insurance under Section 7702 of the Internal Revenue Code.
TAMRA 7-Pay Premium	In order to receive favorable tax treatment of distributions (including loans) under the Internal Revenue Code, a life insurance policy must satisfy a MEC Premium limitation during the first 7 years and during 7 years after certain policy changes. Failure to satisfy this limitation would cause distributions to be taxable to the extent that there is a gain in the contract. In addition, there is a penalty of 10% of taxable income for distributions from such policies before age 59½ with certain exceptions. In any case, a gain in the contract is taxable upon full surrender of the policy. MEC Limit Premium: \$35,339.85
Tax Advice	This illustration does not provide advice. We recommend you discuss the tax implications of this policy with your tax advisor.

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Policy Illustration Summary

Interest and Cost Scenarios:	<u>Summary Year</u>	<u>Guaranteed</u>	<u>Non-Guaranteed Midpoint</u>	<u>Non-Guaranteed Illustrated</u>
Guaranteed	YEAR 5			
3.00% Interest Rate	Annual Premium	0	0	0
And Maximum	Cash Value	394,509	444,846	495,430
Charges	Death Benefit	1,000,000	1,000,000	1,000,000
	YEAR 10			
Midpoint	Annual Premium	0	0	0
Interest Rate and	Cash Value	0	0	0
Charges Halfway	Death Benefit	386,748	386,748	386,748
Between Current	YEAR 20			
And Guaranteed	Annual Premium	0	0	0
	Cash Value	0	0	0
	Death Benefit	386,748	386,748	386,748
Non-Guaranteed Illustrated	AGE 70			
4.90% Interest	Annual Premium	0	0	0
Rate and Current	Cash Value	394,509	444,846	495,430
Charges	Death Benefit	1,000,000	1,000,000	1,000,000
	Last Year of	Death	Death	Death
	Death Benefit			
	All Years - Total	500,000	500,000	500,000
	Premiums			

This policy as illustrated is a "Modified Endowment Contract" for tax purposes. In general, this means loans and withdrawals will be treated as income to the extent the cash surrender value exceeds the sum of premiums paid. Such distributions may also be subject to a 10% penalty tax. Please consult your tax advisor.

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.

Applicant

Date

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.

Agent

Date

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