

Indexed Builder vs. Various Financial Alternatives

For: Sample A40-Male



Presented By: _____

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Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Preface

A decision to acquire additional life insurance can represent one of several significant phases in your overall financial planning.

An important part of this decision involves the comparison of the life insurance policy to alternative investment possibilities.

To help you make an informed decision about acquiring the policy, the accompanying presentation shows financial data regarding life insurance compared to these alternatives:

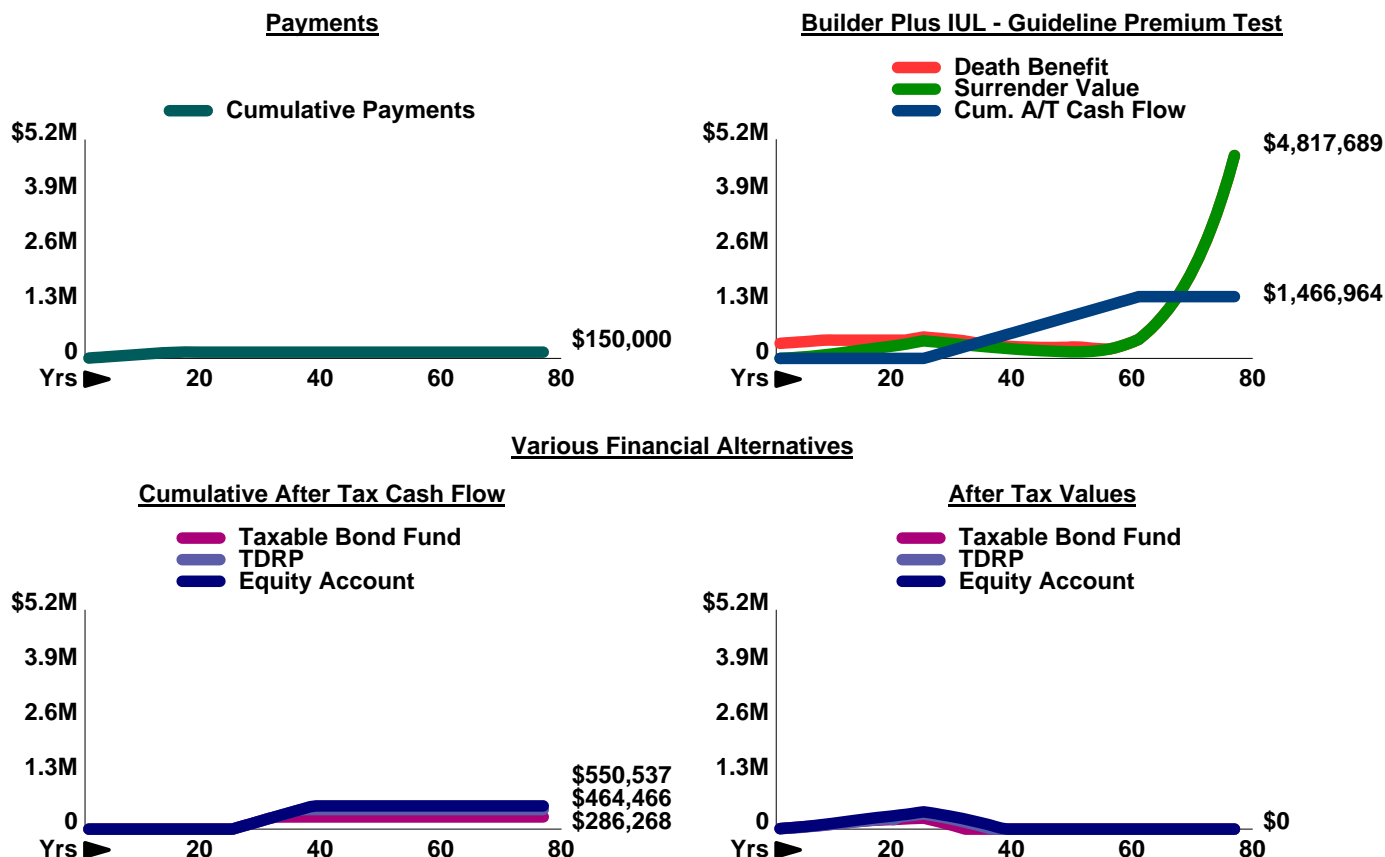
- Equity Account;
- Tax Deductible Retirement Plan (TDRP);
- Taxable Bond Fund.

The study offers information from which you and your advisers can draw informed conclusions about the suitability of either plan.

Following are major features of the life insurance policy for you to consider as part of your overall assessment:

1. Income tax free death benefits;
2. Probate free death benefits;
3. Accumulating cash values;
4. Income tax deferred growth of cash values;
5. Competitive current interest rate;
6. Tax free access to cash values via policy loans;
7. Privacy of all transactions;
8. Advance of death benefits in certain adverse health circumstances -- as defined in the policy contract.

Favorable income tax consequences combine with significant policy values and benefits to produce a life insurance solution that has a considerable amount of financial leverage.



This graphic assumes the non-guaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

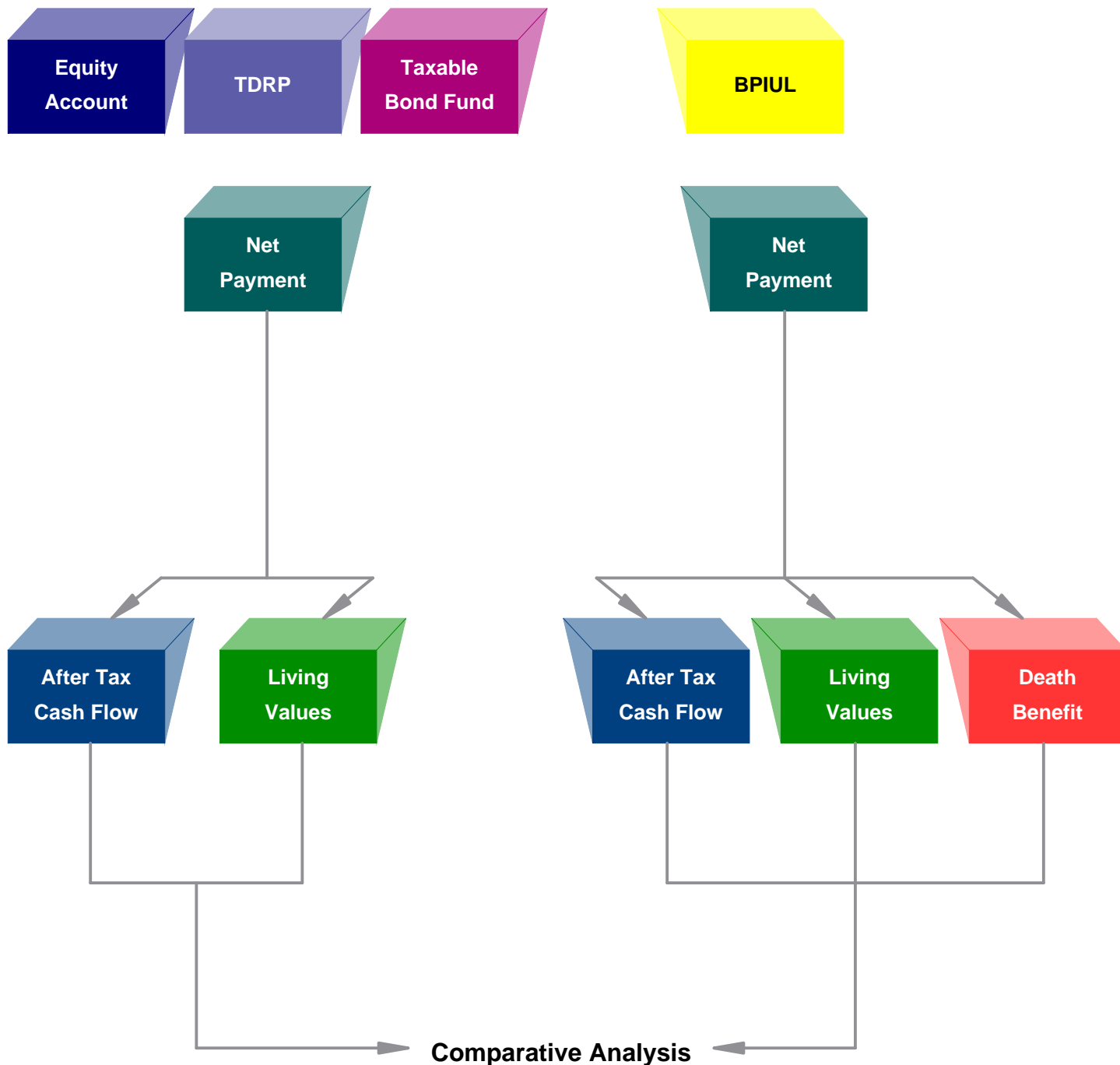
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Insured: Sample A40-Male

Flow Chart

Various Financial Alternatives

Builder Plus IUL - Guideline Premium Test



Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

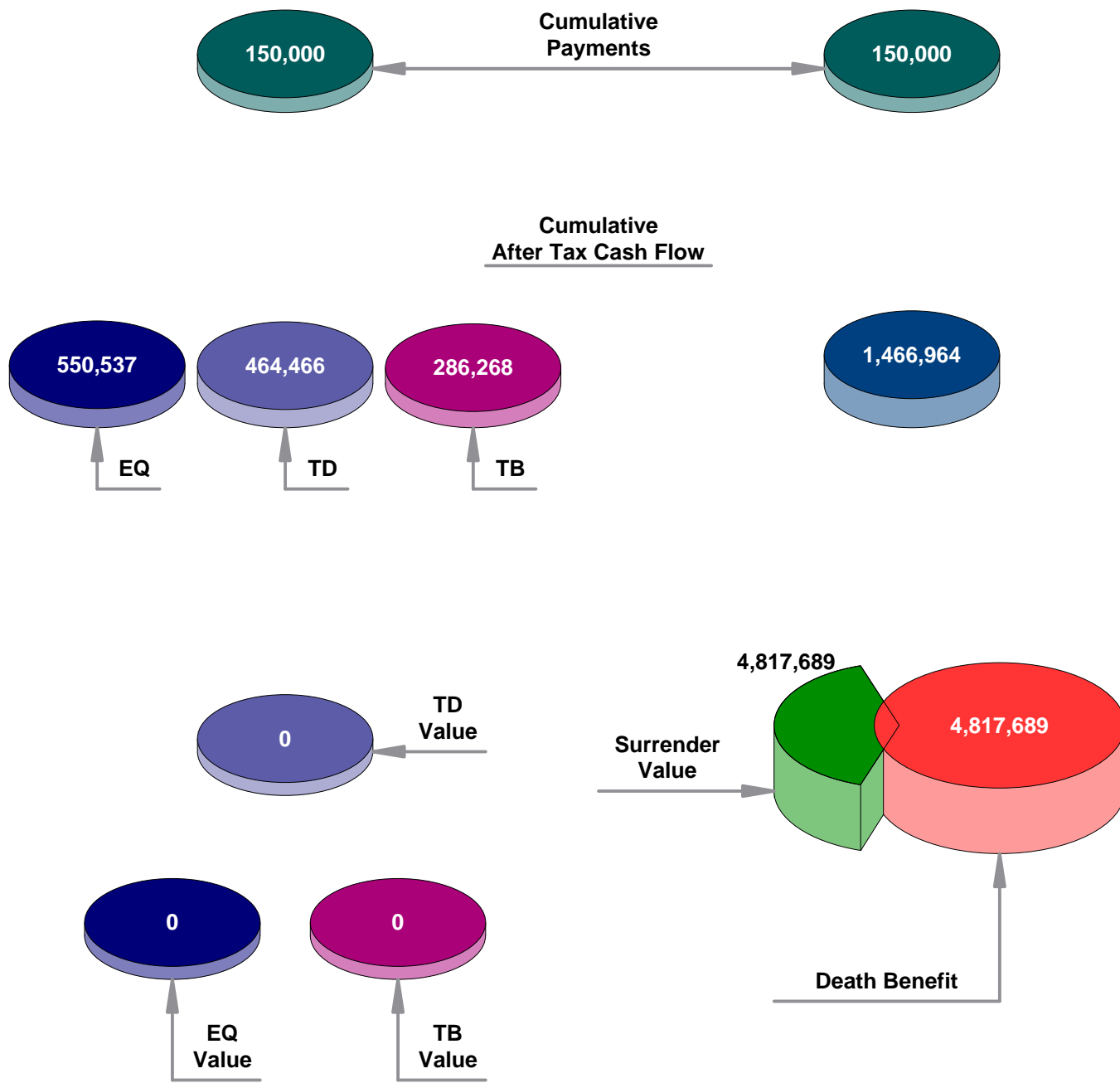
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Insured: Sample A40-Male

A Look at Year 77

Various Financial Alternatives

Builder Plus IUL - Guideline Premium Test



EQ - Equity Account
TD - Tax Deductible Retirement Plan (TDRP)
TB - Taxable Bond Fund

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Comparison of Values

Equity Account Growth 6.23%	Equity Account Dividend 2.00%	Dividend Tax Rate 20.00%	TDRP Yield 6.23%	Taxable Bond Fund Yield 6.23%	Income Tax Rate 39.00% for 19 Years 45.00% Thereafter	BPIUL Interest Rate 6.23%	Initial Death Benefit 351,230
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		After Tax Values of Identical Allocation to Various Financial Alternatives						BPIUL				
Yr	Male Age	(1) Life Insurance Premium	(2a) After Tax Cash Flow from Equity Account	(2b) Equity Account	(3a) After Tax Cash Flow from TDRP	(3b) Year End After Tax Value of TDRP if Distributed	(4a) After Tax Cash Flow from Taxable Bond Fund	(4b) Taxable Bond Fund	(5a) After Tax Policy Loan Proceeds	(5b) Year End Accum Value*	(5c) Year End Surrender Value*	(5d) Death Benefit
1	40	10,000	0	10,626	0	8,770	0	10,275	0	8,451	0	359,681
2	41	10,000	0	21,883	0	18,018	0	20,886	0	17,363	8,020	368,593
3	42	10,000	0	33,788	0	27,767	0	31,845	0	26,633	17,782	377,863
4	43	10,000	0	46,368	0	38,047	0	43,161	0	36,365	28,498	387,595
5	44	10,000	0	59,652	0	48,885	0	54,847	0	46,585	39,701	397,815
6	45	10,000	0	73,674	0	60,311	0	66,915	0	57,667	51,766	408,897
7	46	10,000	0	88,475	0	72,359	0	79,378	0	69,378	64,461	420,608
8	47	10,000	0	104,096	0	85,061	0	92,249	0	81,800	77,866	433,030
9	48	10,000	0	120,580	0	98,453	0	105,540	0	94,950	91,999	433,029
10	49	10,000	0	137,974	0	112,573	0	119,265	0	108,885	106,918	433,029
11	50	10,000	0	156,329	0	127,460	0	133,439	0	126,695	126,695	433,029
12	51	10,000	0	175,697	0	143,155	0	148,077	0	145,836	145,836	433,029
13	52	10,000	0	196,134	0	159,704	0	163,193	0	166,409	166,409	433,029
14	53	10,000	0	217,699	0	177,152	0	178,803	0	188,490	188,490	433,029
15	54	10,000	0	240,455	0	195,548	0	194,924	0	212,225	212,225	433,029
16	55	0	0	253,841	0	206,173	0	201,296	0	226,962	226,962	433,029
17	56	0	0	267,921	0	217,375	0	207,877	0	242,779	242,779	433,029
18	57	0	0	282,751	0	229,185	0	214,673	0	259,763	259,763	433,029
19	58	0	0	298,383	0	241,638	0	221,691	0	277,983	277,983	433,029
20	59	0	0	314,600	0	224,794	0	228,110	0	297,560	297,560	433,029
21	60	0	0	331,690	0	289,677	0	234,714	0	318,552	318,552	433,029
22	61	0	0	349,701	0	305,416	0	241,510	0	341,086	341,086	436,590
23	62	0	0	368,686	0	322,010	0	248,503	0	365,290	365,290	460,265
24	63	0	0	388,700	0	339,505	0	255,698	0	391,224	391,224	485,117
25	64	0	0	409,799	0	357,952	0	263,101	0	418,995	418,995	511,174
26	65	0	40,749	388,715	40,749	334,437	40,749	228,790	40,749	448,578	405,792	495,508
27	66	0	40,749	366,396	40,749	309,645	40,749	193,485	40,749	480,115	392,402	483,624
28	67	0	40,749	342,805	40,749	283,506	40,749	157,159	40,749	513,740	378,856	471,329
29	68	0	40,749	317,887	40,749	255,947	40,749	119,780	40,749	549,580	365,165	458,594
30	69	0	40,749	291,578	40,749	226,890	40,749	81,319	40,749	587,812	351,390	445,439
		150,000	203,745		203,745		203,745		203,745			

See the accompanying reports for year-by-year details:
 Equity Account Details; Portfolio Turnover Details
 Tax Deductible Retirement Plan (TDRP) Details

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by a proposal from North American Company.

Sales charge on payments to column (1):
 TDRP = 0.50%, TBF = 0.50%

Management fees reflected in columns (2b), (3b) & (4b):
 EQ = 0.75%, TDRP = 0.75%, TBF = 0.50%

This is an illustration, not a contract.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Comparison of Values

Equity Account Growth 6.23%	Equity Account Dividend 2.00%	Dividend Tax Rate 20.00%	TDRP Yield 6.23%	Taxable Bond Fund Yield 6.23%	Income Tax Rate 39.00% for 19 Years 45.00% Thereafter	BPIUL Interest Rate 6.23%	Initial Death Benefit 351,230
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Yr	Male Age	After Tax Values of Identical Allocation to Various Financial Alternatives							BPIUL			
		(1) Life Insurance Premium	(2a) After Tax Cash Flow from Equity Account	(2b) Equity Account	(3a) After Tax Cash Flow from TDRP	(3b) Year End After Tax Value of TDRP if Distributed	(4a) After Tax Cash Flow from Taxable Bond Fund	(4b) Taxable Bond Fund	(5a) After Tax Policy Loan Proceeds	(5b) Year End Accum Value*	(5c) Year End Surrender Value*	(5d) Death Benefit
31	70	0	40,749	263,807	40,749	196,255	40,749	41,745	40,749	628,625	337,596	431,890
32	71	0	40,749	234,496	40,749	163,956	40,749	1,025	40,749	672,207	323,840	411,227
33	72	0	40,749	203,562	40,749	129,901	1,025	0	40,749	718,795	310,223	389,290
34	73	0	40,749	170,915	40,749	93,996	0	0	40,749	768,614	296,827	366,002
35	74	0	40,749	136,462	40,749	56,140	0	0	40,749	821,947	283,785	341,322
36	75	0	40,749	100,103	40,749	16,227	0	0	40,749	879,108	271,251	315,206
37	76	0	40,749	61,732	16,227	0	0	0	40,749	940,084	259,048	306,052
38	77	0	40,749	21,238	0	0	0	0	40,749	1,005,111	247,237	297,493
39	78	0	20,800	0	0	0	0	0	40,749	1,074,430	235,876	289,597
40	79	0	0	0	0	0	0	0	40,749	1,148,317	225,050	282,465
41	80	0	0	0	0	0	0	0	40,749	1,227,032	214,814	276,166
42	81	0	0	0	0	0	0	0	40,749	1,310,850	205,236	270,778
43	82	0	0	0	0	0	0	0	40,749	1,400,088	196,407	266,412
44	83	0	0	0	0	0	0	0	40,749	1,495,051	188,399	263,152
45	84	0	0	0	0	0	0	0	40,749	1,596,041	181,271	261,073
46	85	0	0	0	0	0	0	0	40,749	1,703,369	175,074	260,243
47	86	0	0	0	0	0	0	0	40,749	1,817,274	169,779	260,642
48	87	0	0	0	0	0	0	0	40,749	1,938,041	165,385	262,287
49	88	0	0	0	0	0	0	0	40,749	2,066,000	161,926	265,225
50	89	0	0	0	0	0	0	0	40,749	2,201,364	159,300	269,368
51	90	0	0	0	0	0	0	0	40,749	2,344,583	157,630	274,859
52	91	0	0	0	0	0	0	0	40,749	2,498,226	159,139	259,068
53	92	0	0	0	0	0	0	0	40,749	2,663,597	164,770	244,677
54	93	0	0	0	0	0	0	0	40,749	2,842,305	175,751	232,597
55	94	0	0	0	0	0	0	0	40,749	3,036,401	193,734	224,098
56	95	0	0	0	0	0	0	0	40,749	3,248,503	220,917	220,917
57	96	0	0	0	0	0	0	0	40,749	3,475,473	253,722	253,722
58	97	0	0	0	0	0	0	0	40,749	3,718,365	292,742	292,741
59	98	0	0	0	0	0	0	0	40,749	3,978,304	338,613	338,614
60	99	0	0	0	0	0	0	0	40,749	4,256,498	392,037	392,038
		150,000	550,537		464,466		286,268		1,426,215			

See the accompanying reports for year-by-year details:
 Equity Account Details; Portfolio Turnover Details
 Tax Deductible Retirement Plan (TDRP) Details

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Insured: Sample A40-Male

Comparison of Values

Equity Account Growth	Equity Account Dividend	Dividend Tax Rate	TDRP Yield	Taxable Bond Fund Yield	Income Tax Rate	BPIUL Interest Rate	Initial Death Benefit
6.23%	2.00%	20.00%	6.23%	6.23%	39.00% for 19 Years 45.00% Thereafter	6.23%	351,230

		After Tax Values of Identical Allocation to Various Financial Alternatives							BPIUL			
Yr	Male Age	(1) Life Insurance Premium	(2a) After Tax Cash Flow from Equity Account	(2b) Equity Account	(3a) After Tax Cash Flow from TDRP	(3b) Year End After Tax Value of TDRP if Distributed	(4a) After Tax Cash Flow from Taxable Bond Fund	(4b) Taxable Bond Fund	(5a) After Tax Policy Loan Proceeds	(5b) Year End Accum Value*	(5c) Year End Surrender Value*	(5d) Death Benefit
61	100	0	0	0	0	0	0	0	40,749	4,555,825	455,356	455,356
62	101	0	0	0	0	0	0	0	0	4,876,910	571,419	571,419
63	102	0	0	0	0	0	0	0	0	5,221,382	700,618	700,618
64	103	0	0	0	0	0	0	0	0	5,590,981	844,180	844,180
65	104	0	0	0	0	0	0	0	0	5,987,582	1,003,442	1,003,443
66	105	0	0	0	0	0	0	0	0	6,413,209	1,179,864	1,179,864
67	106	0	0	0	0	0	0	0	0	6,870,028	1,375,018	1,375,017
68	107	0	0	0	0	0	0	0	0	7,360,384	1,590,624	1,590,624
69	108	0	0	0	0	0	0	0	0	7,886,791	1,828,545	1,828,545
70	109	0	0	0	0	0	0	0	0	8,451,957	2,090,800	2,090,801
71	110	0	0	0	0	0	0	0	0	9,058,795	2,379,583	2,379,583
72	111	0	0	0	0	0	0	0	0	9,710,444	2,697,273	2,697,273
73	112	0	0	0	0	0	0	0	0	10,410,276	3,046,449	3,046,449
74	113	0	0	0	0	0	0	0	0	11,161,927	3,429,911	3,429,910
75	114	0	0	0	0	0	0	0	0	11,969,318	3,850,703	3,850,703
76	115	0	0	0	0	0	0	0	0	12,836,651	4,312,108	4,312,108
77	116	0	0	0	0	0	0	0	0	13,768,457	4,817,689	4,817,689

150,000

550,537

464,466

286,268

1,466,964

See the accompanying reports for year-by-year details:
Equity Account Details; Portfolio Turnover Details
Tax Deductible Retirement Plan (TDRP) Details

Sales charge on payments to column (1):
TDRP = 0.50%, TBF = 0.50%

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Management fees reflected in columns (2b), (3b) & (4b):
EQ = 0.75%, TDRP = 0.75%, TBF = 0.50%

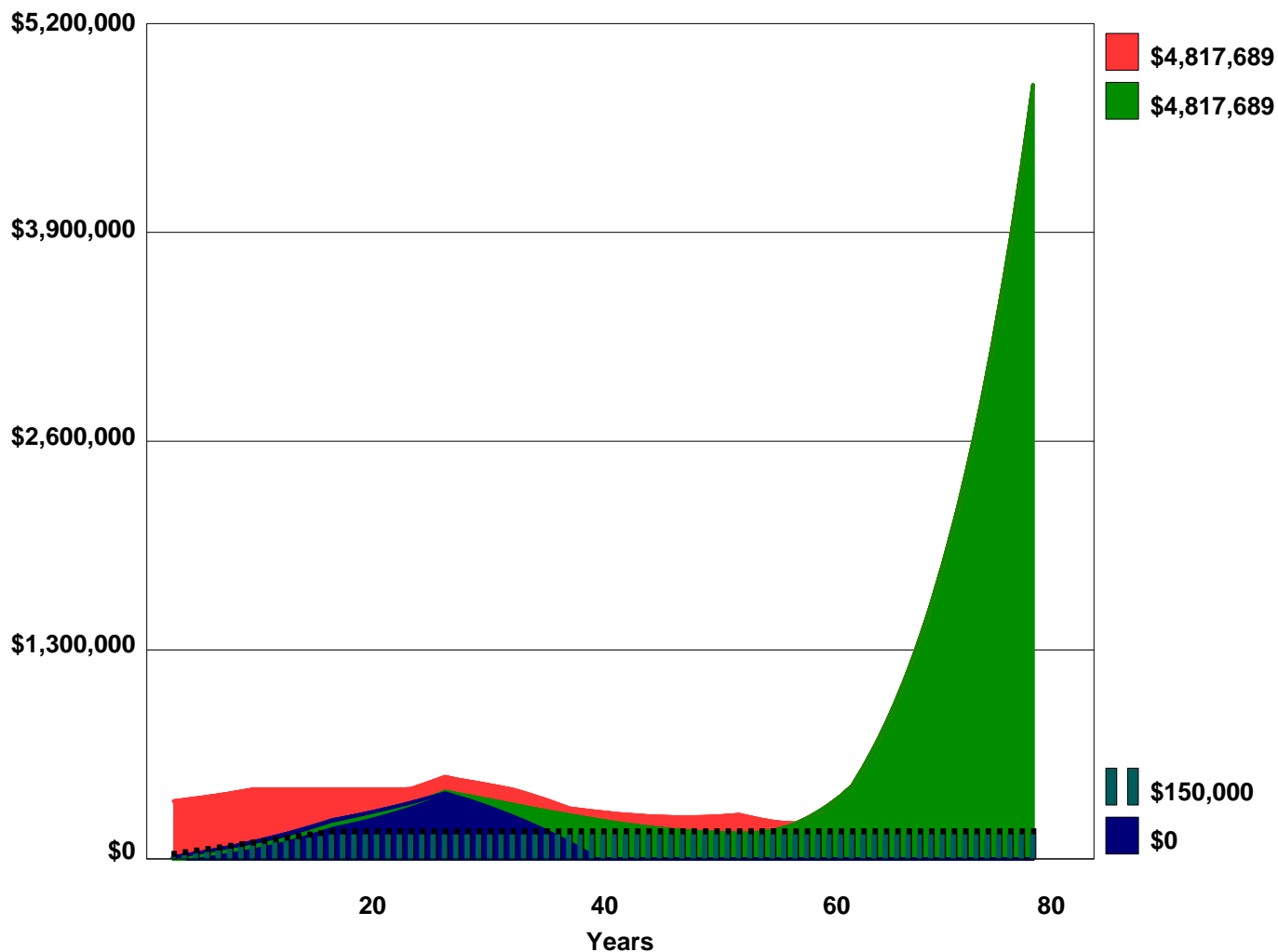
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Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

77 Year Comparison to an Equity Account



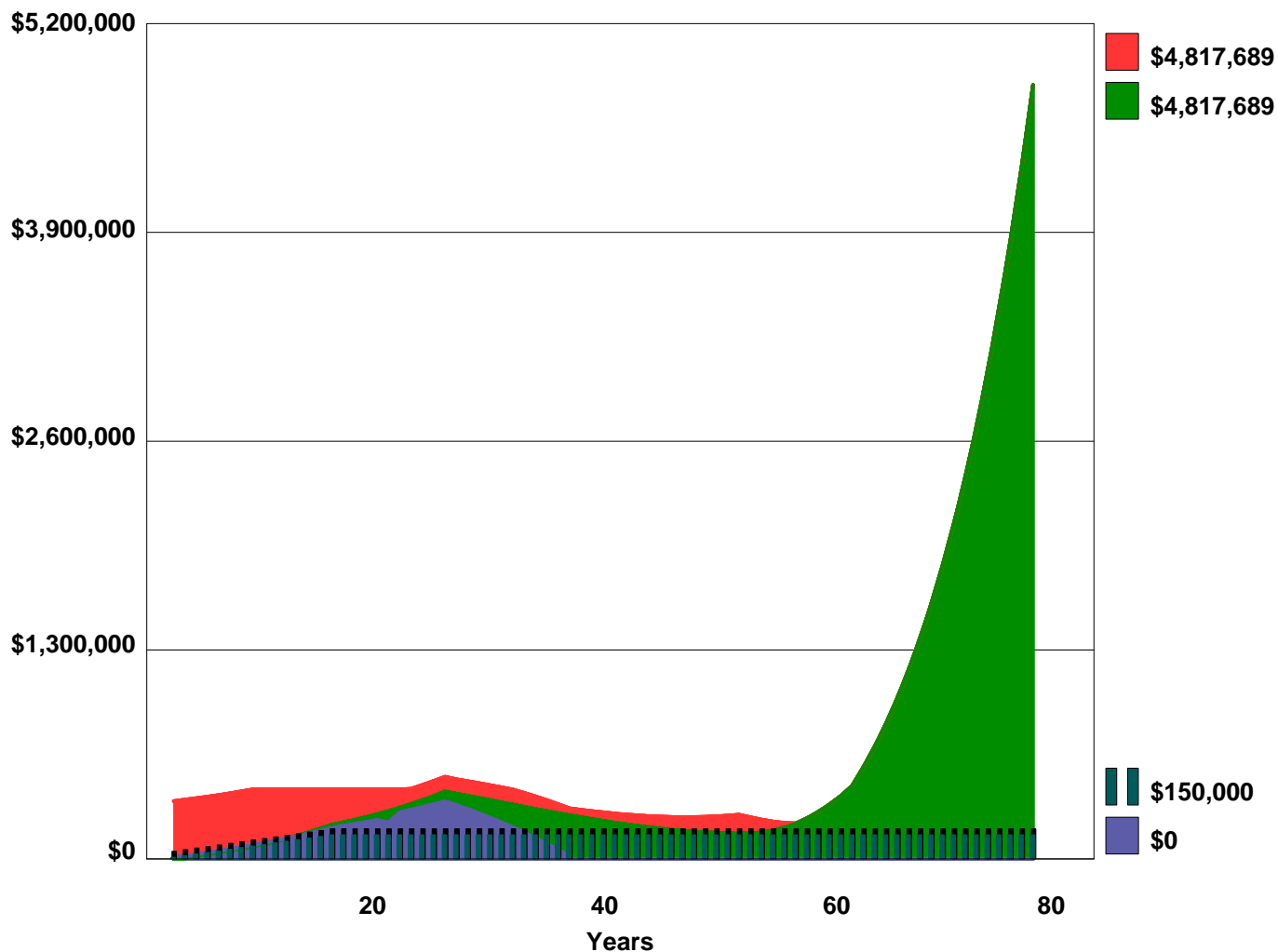
	At Year 77
Cumulative Payments	\$150,000
Equity Account Values	\$0
Surrender Value of BPIUL	\$4,817,689
Death Benefit of BPIUL	\$4,817,689

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

77 Year Comparison to a Tax Deductible Retirement Plan (TDRP)



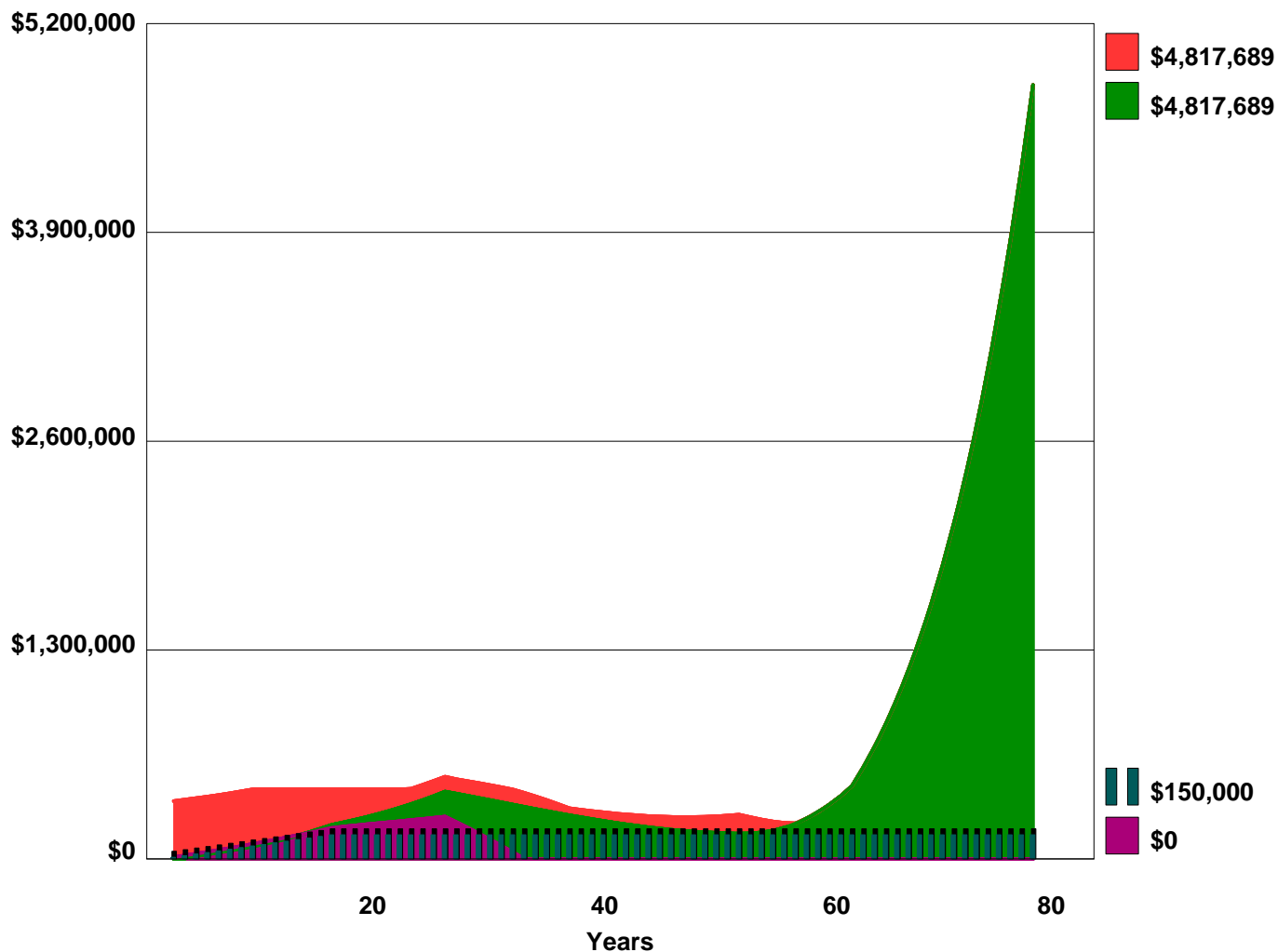
	<u>At Year 77</u>
Cumulative Payments	\$150,000
Tax Deductible Retirement Plan (TDRP) Values	\$0
Surrender Value of BPIUL	\$4,817,689
Death Benefit of BPIUL	\$4,817,689

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

77 Year Comparison to a Taxable Bond Fund



	At Year 77
Cumulative Payments	\$150,000
Taxable Bond Fund Values	\$0
Surrender Value of BPIUL	\$4,817,689
Death Benefit of BPIUL	\$4,817,689

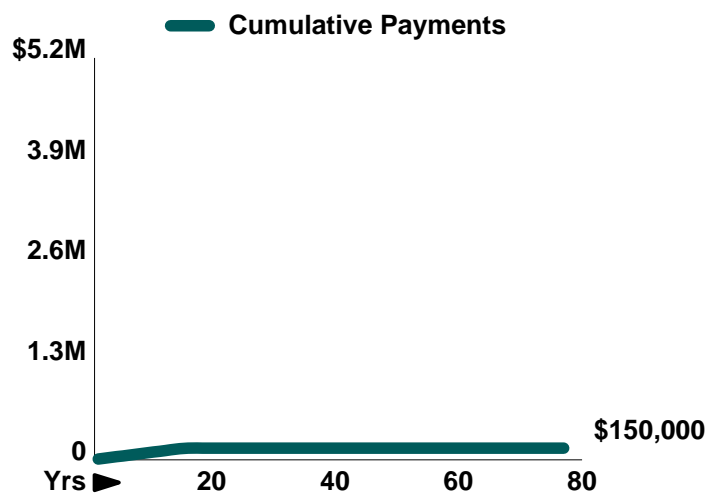
Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

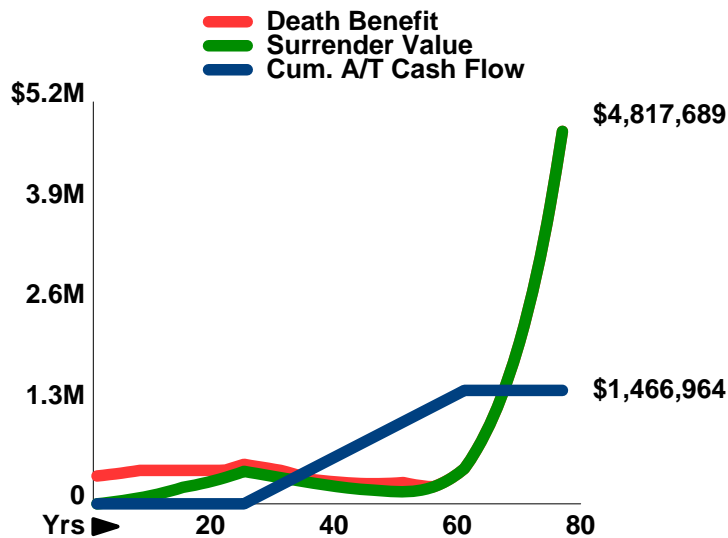
Insured: Sample A40-Male

77 Year Analysis

Payments

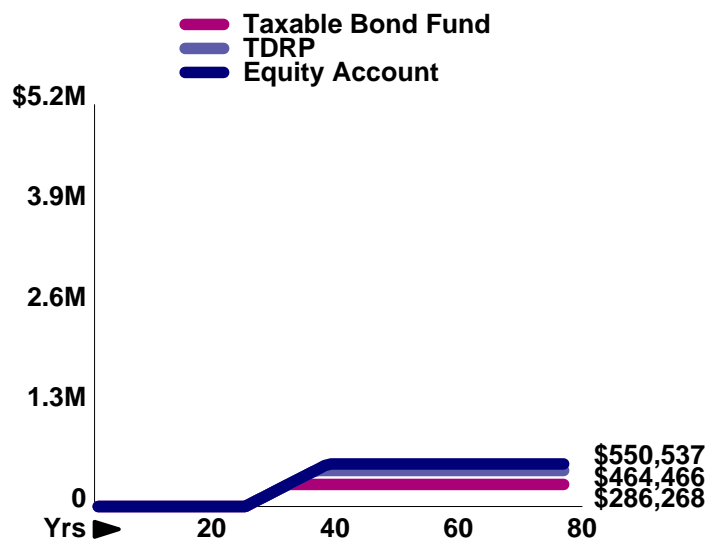


Builder Plus IUL - Guideline Premium Test

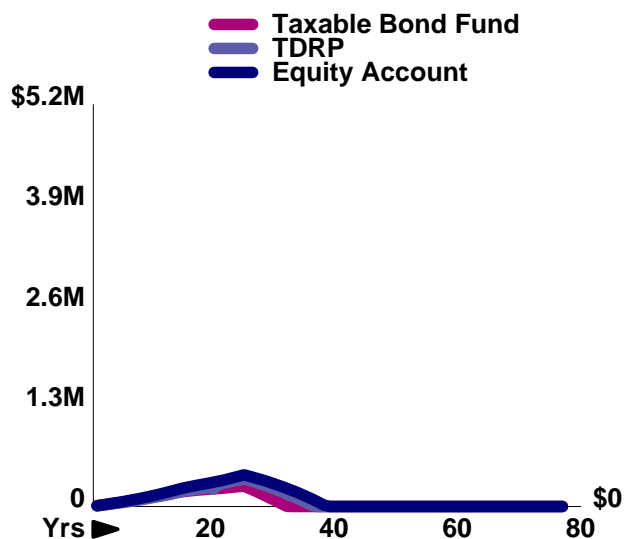


Various Financial Alternatives

Cumulative After Tax Cash Flow



After Tax Values

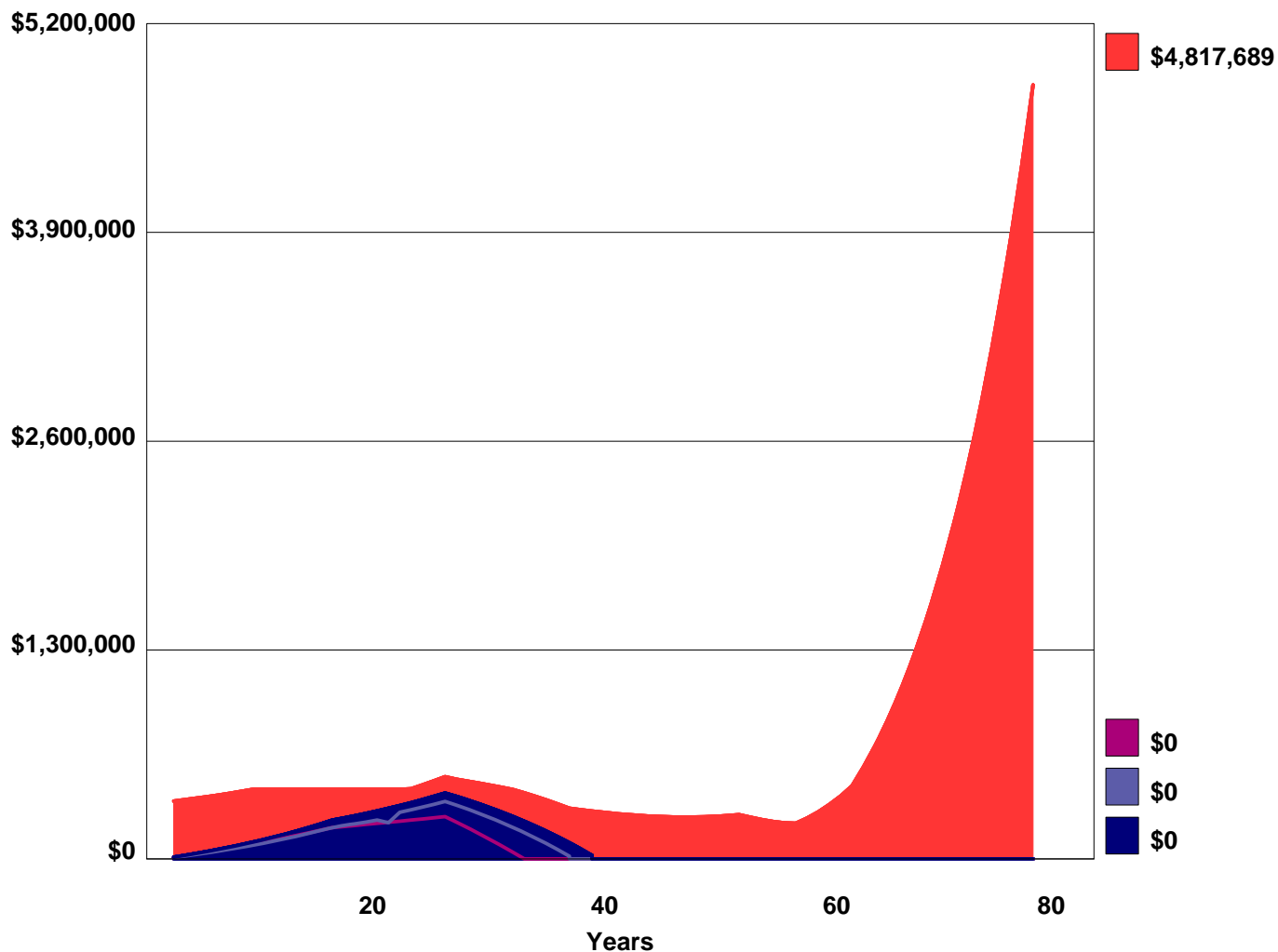


Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

77 Year Comparison of Death Benefit



	<u>At Year 77</u>
Death Benefit of An Equity Account	\$0
Death Benefit of A Tax Deductible Retirement Plan (TDRP)	\$0
Death Benefit of A Taxable Bond Fund	\$0
Death Benefit of BPIUL	\$4,817,689

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Equity Account Details

Equity Account Growth 6.23% Equity Account Dividend 2.00% Dividend Tax Rate 20.00% Income Tax Rate 39.00% in yrs 1-19; 45.00% thereafter Composite Capital Gains Tax Rate* 29.20% in yrs 1-19; 31.00% thereafter Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Account Value	(2) Annual Deposit	(3) Sale of Equities	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) After Tax Cash Flow from Equity Sales	(10) Combined After Tax Cash Flow
1	40	0	10,000	0	623	160	10,783	10,626	0	0	0
2	41	10,626	10,000	0	1,285	330	22,241	21,883	0	0	0
3	42	21,883	10,000	0	1,986	510	34,379	33,788	0	0	0
4	43	33,788	10,000	0	2,728	701	47,217	46,368	0	0	0
5	44	46,368	10,000	0	3,512	902	60,782	59,652	0	0	0
6	45	59,652	10,000	0	4,339	1,114	75,105	73,674	0	0	0
7	46	73,674	10,000	0	5,213	1,339	90,226	88,475	0	0	0
8	47	88,475	10,000	0	6,135	1,576	106,186	104,096	0	0	0
9	48	104,096	10,000	0	7,108	1,826	123,030	120,580	0	0	0
10	49	120,580	10,000	0	8,135	2,089	140,804	137,974	0	0	0
11	50	137,974	10,000	0	9,219	2,368	159,561	156,329	0	0	0
12	51	156,329	10,000	0	10,362	2,661	179,352	175,697	0	0	0
13	52	175,697	10,000	0	11,569	2,971	200,237	196,134	0	0	0
14	53	196,134	10,000	0	12,842	3,298	222,274	217,699	0	0	0
15	54	217,699	10,000	0	14,186	3,643	245,528	240,455	0	0	0
16	55	240,455	0	0	14,980	3,847	259,282	253,841	0	0	0
17	56	253,841	0	0	15,814	4,061	273,716	267,921	0	0	0
18	57	267,921	0	0	16,691	4,287	288,899	282,751	0	0	0
19	58	282,751	0	0	17,615	4,524	304,890	298,383	0	0	0
20	59	298,383	0	0	18,589	4,774	321,746	314,600	0	0	0
21	60	314,600	0	0	19,600	5,034	339,234	331,690	0	0	0
22	61	331,690	0	0	20,664	5,307	357,661	349,701	0	0	0
23	62	349,701	0	0	21,786	5,595	377,082	368,686	0	0	0
24	63	368,686	0	0	22,969	5,899	397,554	388,700	0	0	0
25	64	388,700	0	0	24,216	6,219	419,135	409,799	0	0	0
26	65	409,799	0	35,461	23,321	0	397,659	388,715	5,989	34,760	40,749
27	66	388,715	0	35,824	21,985	0	374,876	366,396	5,646	35,103	40,749
28	67	366,396	0	36,202	20,571	0	350,765	342,805	5,283	35,466	40,749
29	68	342,805	0	36,598	19,077	0	325,284	317,887	4,899	35,850	40,749
30	69	317,887	0	37,014	17,498	0	298,371	291,578	4,494	36,255	40,749
			150,000	181,099	394,618	75,035			26,311	177,434	203,745

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 39.00% in yrs 1-19; 45.00% thereafter

**Column (7) is reduced by a 0.75% management fee.

(To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Equity Account Details

Equity Account Growth 6.23% Equity Account Dividend 2.00% Dividend Tax Rate 20.00% Income Tax Rate 39.00% in yrs 1-19 45.00% thereafter Composite Capital Gains Tax Rate* 29.20% in yrs 1-19 31.00% thereafter Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Account Value	(2) + Annual Deposit	(3) - Sale of Equities	(4) + Capital Growth	(5) + After Tax Reinvested Dividends	(6) = Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) + After Tax Cash Flow from Equity Sales	(10) = Combined After Tax Cash Flow
31	70	291,578	0	37,453	15,832	0	269,957	263,807	4,066	36,683	40,749
32	71	263,807	0	37,915	14,073	0	239,965	234,496	3,614	37,135	40,749
33	72	234,496	0	38,402	12,217	0	208,311	203,562	3,138	37,611	40,749
34	73	203,562	0	38,917	10,257	0	174,902	170,915	2,634	38,115	40,749
35	74	170,915	0	39,459	8,190	0	139,646	136,462	2,103	38,646	40,749
36	75	136,462	0	40,031	6,008	0	102,439	100,103	1,543	39,206	40,749
37	76	100,103	0	40,635	3,705	0	63,173	61,732	951	39,798	40,749
38	77	61,732	0	41,273	1,275	0	21,734	21,238	327	40,422	40,749
39	78	21,238	0	21,238	0	0	0	0	0	20,800	20,800
40	79	0	0	0	0	0	0	0	0	0	0
41	80	0	0	0	0	0	0	0	0	0	0
42	81	0	0	0	0	0	0	0	0	0	0
43	82	0	0	0	0	0	0	0	0	0	0
44	83	0	0	0	0	0	0	0	0	0	0
45	84	0	0	0	0	0	0	0	0	0	0
46	85	0	0	0	0	0	0	0	0	0	0
47	86	0	0	0	0	0	0	0	0	0	0
48	87	0	0	0	0	0	0	0	0	0	0
49	88	0	0	0	0	0	0	0	0	0	0
50	89	0	0	0	0	0	0	0	0	0	0
51	90	0	0	0	0	0	0	0	0	0	0
52	91	0	0	0	0	0	0	0	0	0	0
53	92	0	0	0	0	0	0	0	0	0	0
54	93	0	0	0	0	0	0	0	0	0	0
55	94	0	0	0	0	0	0	0	0	0	0
56	95	0	0	0	0	0	0	0	0	0	0
57	96	0	0	0	0	0	0	0	0	0	0
58	97	0	0	0	0	0	0	0	0	0	0
59	98	0	0	0	0	0	0	0	0	0	0
60	99	0	0	0	0	0	0	0	0	0	0
			150,000	516,422	466,175	75,035			44,687	505,850	550,537

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 39.00% in yrs 1-19; 45.00% thereafter

**Column (7) is reduced by a 0.75% management fee.

(To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Equity Account Details

Equity Account Growth 6.23% Equity Account Dividend 2.00% Dividend Tax Rate 20.00% Income Tax Rate 39.00% in yrs 1-19 45.00% thereafter Composite Capital Gains Tax Rate* 29.20% in yrs 1-19 31.00% thereafter Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Account Value	(2) + Annual Deposit	(3) - Sale of Equities	(4) + Capital Growth	(5) + After Tax Reinvested Dividends	(6) = Year End Value of Account Before Turnover	(7)** Year End Value of Account After Turnover	(8) After Tax Dividend Cash Flow	(9) + After Tax Cash Flow from Equity Sales	(10) = Combined After Tax Cash Flow				
61	100	0	0	0	0	0	0	0	0	0	0				
62	101	0	0	0	0	0	0	0	0	0	0				
63	102	0	0	0	0	0	0	0	0	0	0				
64	103	0	0	0	0	0	0	0	0	0	0				
65	104	0	0	0	0	0	0	0	0	0	0				
66	105	0	0	0	0	0	0	0	0	0	0				
67	106	0	0	0	0	0	0	0	0	0	0				
68	107	0	0	0	0	0	0	0	0	0	0				
69	108	0	0	0	0	0	0	0	0	0	0				
70	109	0	0	0	0	0	0	0	0	0	0				
71	110	0	0	0	0	0	0	0	0	0	0				
72	111	0	0	0	0	0	0	0	0	0	0				
73	112	0	0	0	0	0	0	0	0	0	0				
74	113	0	0	0	0	0	0	0	0	0	0				
75	114	0	0	0	0	0	0	0	0	0	0				
76	115	0	0	0	0	0	0	0	0	0	0				
77	116	0	0	0	0	0	0	0	0	0	0				
		150,000		516,422		466,175		75,035		44,687		505,850		550,537	

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

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**Column (7) is reduced by a 0.75% management fee.

(To review turnover calculations, see the Details of Portfolio Turnover report.)

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Taxation of TDRP Cash Flow

With tax deductible retirement plans, withdrawals (partial surrenders) are taxable. Due to this, cash flow illustrated from the tax deductible retirement plan in this presentation is the after tax result of withdrawals of a higher amount.

With cash value life insurance policies, withdrawals (also known as partial surrenders) are income-tax free up to cost basis and taxable thereafter. Policy loans are income-tax free so long as the policy stays in force until death. The source of the cash flow from the life insurance policy in this presentation is policy loans.

Note: Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this issue.

Cash Flow Analysis In Year 26

Below is an analysis of tax calculations on cash flow in the first year that cash flow from the Tax Deductible Retirement Plan (TDRP) and Builder Plus IUL - Guideline Premium Test is illustrated.

Tax Deductible Retirement Plan (TDRP)

\$74,089 total withdrawal @ 45.00% tax which nets \$40,749

Builder Plus IUL - Guideline Premium Test

There are no tax calculations required for the life insurance policy since policy loans are not taxable

On the tax deductible retirement plan (tdrp), withdrawal(s) made prior to age 59½ are assessed an additional 10.00% tax. On the life insurance policy, withdrawals up to cost basis (not in violation of IRC Section 7702) are income tax free.

Taxation of Equity Account Cash Flow

With equity accounts, dividends are taxed and the after tax balance is either reinvested or used for scheduled cash flow. Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

With cash value life insurance policies, withdrawals (also known as partial surrenders) are income-tax free up to cost basis and taxable thereafter. Policy loans are income-tax free so long as the policy stays in force until death. The source of the cash flow from the life insurance policy in this presentation is policy loans.

Note: Policy loans reduce policy cash values and death benefits, and the lapse of a loaned policy could result in severe tax ramifications to the policy owner. Be sure to consult a professional tax adviser if you have any questions about this issue.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Equity Account Portfolio Turnover Details

Equity Account Growth 6.23% Equity Account Dividend 2.00% Dividend Tax Rate 20.00% Income Tax Rate 39.00% in yrs 1-19; 45.00% thereafter Composite Capital Gains Tax Rate* 29.20% in yrs 1-19; 31.00% thereafter Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10)** Net Reinvested Turnover	(11)** Year End Value of Account After Turnover	
1	40	0	10,000	0	623	160	10,783	10,160	4,313	4,064	4,236	10,626	
2	41	10,336	10,000	0	1,285	330	22,241	20,666	8,896	8,267	8,704	21,883	
3	42	21,112	10,000	0	1,986	510	34,379	31,623	13,752	12,649	13,416	33,788	
4	43	32,403	10,000	0	2,728	701	47,217	43,104	18,887	17,242	18,388	46,368	
5	44	44,269	10,000	0	3,512	902	60,782	55,171	24,313	22,068	23,634	59,652	
6	45	56,760	10,000	0	4,339	1,114	75,105	67,874	30,042	27,150	29,168	73,674	
7	46	69,922	10,000	0	5,213	1,339	90,226	81,261	36,090	32,504	35,008	88,475	
8	47	83,800	10,000	0	6,135	1,576	106,186	95,375	42,474	38,150	41,171	104,096	
9	48	98,437	10,000	0	7,108	1,826	123,030	110,263	49,212	44,105	47,673	120,580	
10	49	113,879	10,000	0	8,135	2,089	140,804	125,968	56,322	50,387	54,534	137,974	
11	50	130,169	10,000	0	9,219	2,368	159,561	142,538	63,824	57,015	61,774	156,329	
12	51	147,358	10,000	0	10,362	2,661	179,352	160,020	71,741	64,008	69,413	175,697	
13	52	165,494	10,000	0	11,569	2,971	200,237	178,466	80,095	71,386	77,474	196,134	
14	53	184,631	10,000	0	12,842	3,298	222,274	197,929	88,910	79,172	85,980	217,699	
15	54	204,824	10,000	0	14,186	3,643	245,528	218,467	98,211	87,387	94,955	240,455	
16	55	226,130	0	0	14,980	3,847	259,282	229,977	103,713	91,991	100,190	253,841	
17	56	238,276	0	0	15,814	4,061	273,716	242,337	109,486	96,935	105,716	267,921	
18	57	251,224	0	0	16,691	4,287	288,899	255,511	115,560	102,204	111,548	282,751	
19	58	264,966	0	0	17,615	4,524	304,890	269,490	121,956	107,796	117,704	298,383	
20	59	279,516	0	0	18,589	4,774	321,746	284,289	128,698	113,716	123,930	314,600	
21	60	294,628	0	0	19,600	5,034	339,234	299,661	135,694	119,865	130,656	331,690	
22	61	310,584	0	0	20,664	5,307	357,661	315,891	143,064	126,356	137,747	349,701	
23	62	327,419	0	0	21,786	5,595	377,082	333,014	150,833	133,206	145,223	368,686	
24	63	345,177	0	0	22,969	5,899	397,554	351,076	159,022	140,430	153,105	388,700	
25	64	363,904	0	0	24,216	6,219	419,135	370,123	167,654	148,049	161,415	409,799	
26	65	383,650	0	35,461	23,321	0	397,659	350,452	159,064	140,181	153,057	388,715	
27	66	363,481	0	35,824	21,985	0	374,876	329,983	149,950	131,993	144,239	366,396	
28	67	342,373	0	36,202	20,571	0	350,765	308,544	140,306	123,418	134,936	342,805	
29	68	320,198	0	36,598	19,077	0	325,284	286,013	130,114	114,405	125,119	317,887	
30	69	296,852	0	37,014	17,498	0	298,371	262,287	119,348	104,915	114,759	291,578	
			150,000										

*The composite capital gains tax rate includes 30.00% short-term gains subject to ordinary income tax and 70.00% long-term gains subject to capital gains tax. The individual tax rates used to create the composite tax rate are:

Capital Gains Tax: 25.00%
Income Tax: 39.00% in yrs 1-19; 45.00% thereafter

**Charges and Fees:

Column (10) has been assessed a 0.10% sales charge.
Column (11) is reduced by a 0.75% management fee.

Capital gains tax calculations are based upon a ratio of asset value to remaining cost basis in any given year.

Various Financial Alternatives vs. Builder Plus IUL - Guideline Premium Test

Presented By: Robert J. Moody

Insured: Sample A40-Male

Equity Account Portfolio Turnover Details

Equity Account Growth 6.23% Equity Account Dividend 2.00% Dividend Tax Rate 20.00% Income Tax Rate 39.00% in yrs 1-19 45.00% thereafter Composite Capital Gains Tax Rate* 29.20% in yrs 1-19 31.00% thereafter Turnover Assumption 40.00%

Yr	Male Age	(1) Beginning of Year Cost Basis	(2) Annual Deposit to the Account	(3) Sale of Equities to Fund Cash Flow	(4) Capital Growth	(5) After Tax Reinvested Dividends	(6) Account Value Before Turnover	(7) Adjusted Cost Basis	(8) Sale of Equities Caused by Turnover	(9) Cost Basis Used by Turnover	(10)** Net Reinvested Turnover	(11)** Year End Value of Account After Turnover
31	70	272,246	0	37,453	15,832	0	269,957	237,277	107,983	94,911	103,826	263,807
32	71	246,296	0	37,915	14,073	0	239,965	210,898	95,986	84,359	92,289	234,496
33	72	218,920	0	38,402	12,217	0	208,311	183,069	83,324	73,228	80,114	203,562
34	73	190,036	0	38,917	10,257	0	174,902	153,705	69,961	61,482	67,265	170,915
35	74	159,555	0	39,459	8,190	0	139,646	122,719	55,858	49,088	53,706	136,462
36	75	127,391	0	40,031	6,008	0	102,439	90,021	40,976	36,008	39,396	100,103
37	76	93,448	0	40,635	3,705	0	63,173	55,515	25,269	22,206	24,295	61,732
38	77	57,628	0	41,273	1,275	0	21,734	19,099	8,694	7,640	8,358	21,238
39	78	19,826	0	21,238	0	0	0	0	0	0	0	0
40	79	0	0	0	0	0	0	0	0	0	0	0
41	80	0	0	0	0	0	0	0	0	0	0	0
42	81	0	0	0	0	0	0	0	0	0	0	0
43	82	0	0	0	0	0	0	0	0	0	0	0
44	83	0	0	0	0	0	0	0	0	0	0	0
45	84	0	0	0	0	0	0	0	0	0	0	0
46	85	0	0	0	0	0	0	0	0	0	0	0
47	86	0	0	0	0	0	0	0	0	0	0	0
48	87	0	0	0	0	0	0	0	0	0	0	0
49	88	0	0	0	0	0	0	0	0	0	0	0
50	89	0	0	0	0	0	0	0	0	0	0	0
51	90	0	0	0	0	0	0	0	0	0	0	0
52	91	0	0	0	0	0	0	0	0	0	0	0
53	92	0	0	0	0	0	0	0	0	0	0	0
54	93	0	0	0	0	0	0	0	0	0	0	0
55	94	0	0	0	0	0	0	0	0	0	0	0
56	95	0	0	0	0	0	0	0	0	0	0	0
57	96	0	0	0	0	0	0	0	0	0	0	0
58	97	0	0	0	0	0	0	0	0	0	0	0
59	98	0	0	0	0	0	0	0	0	0	0	0
60	99	0	0	0	0	0	0	0	0	0	0	0
			150,000									

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63	102	0	0	0	0	0	0	0	0	0	0	0
64	103	0	0	0	0	0	0	0	0	0	0	0
65	104	0	0	0	0	0	0	0	0	0	0	0
66	105	0	0	0	0	0	0	0	0	0	0	0
67	106	0	0	0	0	0	0	0	0	0	0	0
68	107	0	0	0	0	0	0	0	0	0	0	0
69	108	0	0	0	0	0	0	0	0	0	0	0
70	109	0	0	0	0	0	0	0	0	0	0	0
71	110	0	0	0	0	0	0	0	0	0	0	0
72	111	0	0	0	0	0	0	0	0	0	0	0
73	112	0	0	0	0	0	0	0	0	0	0	0
74	113	0	0	0	0	0	0	0	0	0	0	0
75	114	0	0	0	0	0	0	0	0	0	0	0
76	115	0	0	0	0	0	0	0	0	0	0	0
77	116	0	0	0	0	0	0	0	0	0	0	0

150,000

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Important Notes

This supplemental illustration is not a policy contract and must be accompanied by the basic illustration that includes guaranteed values and other important information. The illustrated values are not guaranteed. This illustration assumes that the currently illustrated, non-guaranteed elements used will not change for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown. This supplemental illustration includes the same premium outlay and non-guaranteed elements used in the basic illustration.

Life Insurance agents do not give tax advice. Please consult with and rely on a qualified legal or tax advisor before entering into or paying additional premiums with respect to such arrangements.