

## Risk Profile

In the accompanying pages is a financial analysis that compares costs and benefits of different types of life insurance policies, such as Whole Life, Universal Life, Indexed Universal Life, and Variable Universal Life.

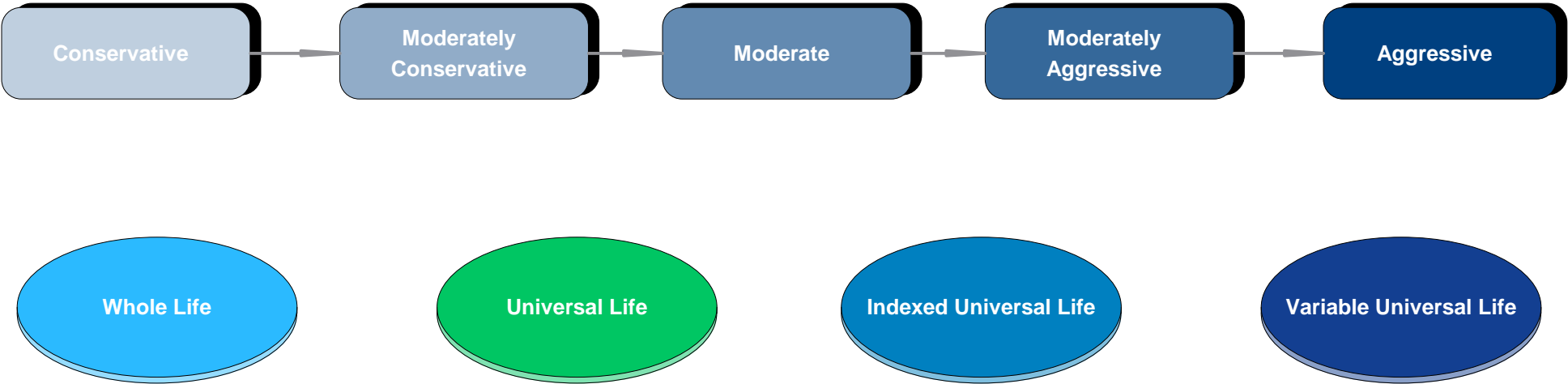
Each life insurance policy type has specific pros and cons. A determination of which policy is the most suitable for you depends on where you fall on the scale below (with Whole Life typically being the most conservative and Variable Universal Life the most aggressive).

Accordingly, before making a final decision on which policy is best for you and your specific needs and circumstances, you need to understand

variations in premiums, policy cash flow, cash values, death benefits, and respective rates of return coupled with your personal risk tolerance.

Your financial adviser can help determine which policy is most suitable for you. The pages in this presentation should be useful to you in making your decision.

### Which Life Insurance Policy Type is Best for You?



This graphic and the other reports in this presentation assume the non-guaranteed values of the life insurance policies under consideration. These non-guaranteed values are hypothetical only. Actual results will vary and be more or less favorable depending upon a number of factors. Please review all carrier illustrations and disclaimers in conjunction with this presentation.

## Preface

In the accompanying pages is an analysis that compares costs and benefits of different life insurance policies.

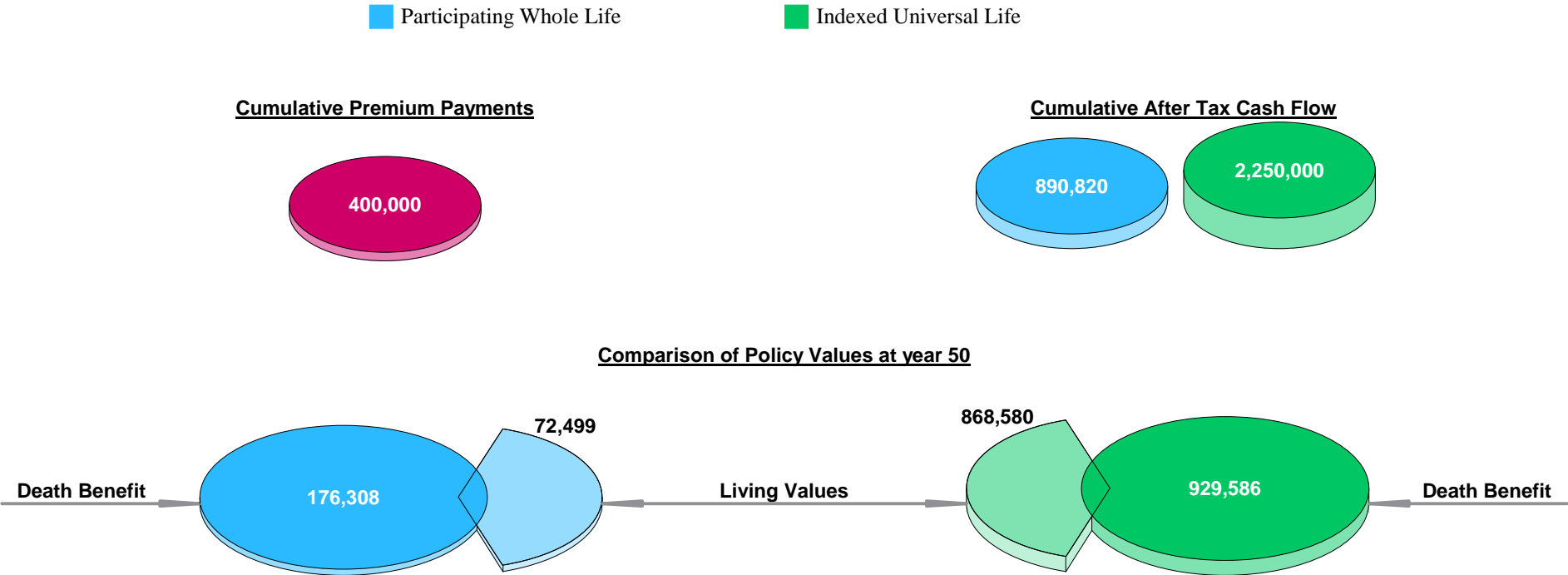
There are two policies included in this analysis, allowing you to easily review how the plans differ in terms of premiums, cash flow, cash accumulation, death benefits, and internal rates of return.

A mathematical evaluation is not the only important item to study when purchasing life insurance. Others are:

- 1. The financial strength of the company;
- 2. Suitability of the type of plan;

- 3. Plan provisions and contractual guarantees;
- 4. Reputation of the agent or broker.

An analysis of these points, along with conclusions drawn from the accompanying reports, should be useful to you as part of the evaluation of your life insurance purchase. Below is a graphic summarizing the results of the accompanying presentation.



This graphic and the other reports in this presentation assume the non-guaranteed values of the life insurance policies under consideration. These non-guaranteed values are hypothetical only. Actual results will vary and be more or less favorable depending upon a number of factors. Please review all carrier illustrations and disclaimers in conjunction with this presentation.

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Comparison of Values

Yr	Male Age	(1) Premium Payment	Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
			Conservative			Moderately Aggressive		
			(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
1	45	20,000	0	4,922	766,875	0	3,390	517,925
2	46	20,000	0	11,721	768,500	0	22,741	537,071
3	47	20,000	0	29,847	770,367	0	43,363	557,478
4	48	20,000	0	48,698	772,331	0	65,448	579,338
5	49	20,000	0	68,271	774,410	0	89,164	602,824
6	50	20,000	0	88,669	776,814	0	114,681	628,106
7	51	20,000	0	110,437	781,006	0	142,157	655,342
8	52	20,000	0	133,676	787,137	0	173,703	684,688
9	53	20,000	0	158,440	795,156	0	207,501	716,291
10	54	20,000	0	184,811	805,114	0	244,596	751,186
11	55	20,000	0	212,029	817,046	0	284,377	788,772
12	56	20,000	0	240,941	830,790	0	327,062	829,257
13	57	20,000	0	271,673	846,371	0	374,020	874,020
14	58	20,000	0	304,333	863,547	0	422,286	922,286
15	59	20,000	0	339,011	882,284	0	474,355	974,355
16	60	20,000	0	375,315	901,648	0	530,434	1,030,434
17	61	20,000	0	413,308	921,731	0	590,884	1,090,884
18	62	20,000	0	453,098	942,694	0	656,097	1,156,097
19	63	20,000	0	494,786	964,566	0	726,485	1,226,485
20	64	20,000	0	486,159	891,364	0	802,458	1,302,458
21	65	0	29,694	481,483	860,606	75,000	785,677	958,562
22	66	0	29,694	476,459	830,647	75,000	768,894	945,657
23	67	0	29,694	471,092	801,354	75,000	752,170	932,247
24	68	0	29,694	465,383	778,665	75,000	735,562	918,309
25	69	0	29,694	459,321	761,152	75,000	719,137	903,822
26	70	0	29,694	452,805	743,076	75,000	702,984	888,779
27	71	0	29,694	445,860	724,563	75,000	687,357	860,067
28	72	0	29,694	438,463	705,787	75,000	672,430	829,117
29	73	0	29,694	430,604	686,591	75,000	658,418	795,826
30	74	0	29,694	422,234	666,905	75,000	645,571	760,097
		400,000	296,940			750,000		

\*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 basic illustration from the issuing life insurance company.

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Comparison of Values

Yr	Male Age	(1) Premium Payment	Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
			Conservative			Moderately Aggressive		
			(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
31	75	0	29,694	413,321	646,731	75,000	634,197	721,846
32	76	0	29,694	403,826	626,036	75,000	624,057	717,933
33	77	0	29,694	393,715	604,862	75,000	615,329	715,841
34	78	0	29,694	382,927	583,241	75,000	608,201	715,780
35	79	0	29,694	371,407	561,194	75,000	602,878	717,988
36	80	0	29,694	359,117	538,663	75,000	599,545	722,673
37	81	0	29,694	346,012	515,700	75,000	598,310	729,972
38	82	0	29,694	332,052	492,170	75,000	599,354	740,093
39	83	0	29,694	317,112	470,535	75,000	602,841	753,231
40	84	0	29,694	301,028	450,215	75,000	608,887	769,529
41	85	0	29,694	283,511	428,406	75,000	617,542	789,064
42	86	0	29,694	264,518	405,171	75,000	628,858	811,916
43	87	0	29,694	243,894	380,388	75,000	642,749	838,019
44	88	0	29,694	221,456	353,891	75,000	658,904	867,076
45	89	0	29,694	197,019	325,494	75,000	676,982	898,756
46	90	0	29,694	170,422	294,999	75,000	696,428	932,508
47	91	0	29,694	141,600	261,966	75,000	722,443	923,548
48	92	0	29,694	110,458	226,149	75,000	757,404	918,102
49	93	0	29,694	77,000	187,294	75,000	804,654	918,905
50	94	0	29,694	72,499	176,308	75,000	868,580	929,586
		<b>400,000</b>	<b>890,820</b>			<b>2,250,000</b>		

\*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 basic illustration from the issuing life insurance company.

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Net Rates of Return Required on Premium to Match Policy Values

Income Tax Rate 35.00%			Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
Yr	Male Age	(1) Premium Payment	Conservative			Moderately Aggressive		
			(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
1	45	20,000	0	-75.39	3734.38	0	-83.05	2489.63
2	46	20,000	0	-58.56	471.89	0	-32.23	370.61
3	47	20,000	0	-31.06	198.58	0	-15.38	163.50
4	48	20,000	0	-18.90	115.91	0	-7.87	97.86
5	49	20,000	0	-12.46	78.26	0	-3.80	67.37
6	50	20,000	0	-8.59	57.30	0	-1.29	50.24
7	51	20,000	0	-5.93	44.21	0	0.38	39.49
8	52	20,000	0	-4.01	35.38	0	1.82	32.22
9	53	20,000	0	-2.56	29.10	0	2.83	27.05
10	54	20,000	0	-1.44	24.44	0	3.63	23.24
11	55	20,000	0	-0.62	20.89	0	4.22	20.34
12	56	20,000	0	0.06	18.11	0	4.68	18.08
13	57	20,000	0	0.63	15.89	0	5.08	16.31
14	58	20,000	0	1.10	14.09	0	5.33	14.88
15	59	20,000	0	1.51	12.61	0	5.54	13.72
16	60	20,000	0	1.85	11.37	0	5.72	12.76
17	61	20,000	0	2.13	10.32	0	5.88	11.96
18	62	20,000	0	2.37	9.43	0	6.01	11.30
19	63	20,000	0	2.58	8.66	0	6.14	10.74
20	64	20,000	0	1.82	7.13	0	6.24	10.27
21	65	0	29,694	2.10	6.60	75,000	6.36	7.79
22	66	0	29,694	2.33	6.16	75,000	6.47	7.75
23	67	0	29,694	2.51	5.79	75,000	6.56	7.71
24	68	0	29,694	2.66	5.52	75,000	6.65	7.69
25	69	0	29,694	2.79	5.33	75,000	6.73	7.67
26	70	0	29,694	2.90	5.16	75,000	6.81	7.65
27	71	0	29,694	3.00	5.01	75,000	6.88	7.59
28	72	0	29,694	3.08	4.88	75,000	6.95	7.54
29	73	0	29,694	3.15	4.76	75,000	7.02	7.49
30	74	0	29,694	3.21	4.65	75,000	7.09	7.45
		<b>400,000</b>	<b>296,940</b>			<b>750,000</b>		

\*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 basic illustration from the issuing life insurance company.

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Net Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
		(1)	Conservative			Moderately Aggressive		
Yr	Male Age	Premium Payment	(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
31	75	0	29,694	3.26	4.56	75,000	7.16	7.41
32	76	0	29,694	3.31	4.47	75,000	7.23	7.47
33	77	0	29,694	3.35	4.40	75,000	7.29	7.52
34	78	0	29,694	3.39	4.33	75,000	7.35	7.58
35	79	0	29,694	3.42	4.26	75,000	7.41	7.63
36	80	0	29,694	3.45	4.20	75,000	7.47	7.68
37	81	0	29,694	3.47	4.15	75,000	7.52	7.73
38	82	0	29,694	3.49	4.10	75,000	7.58	7.77
39	83	0	29,694	3.51	4.07	75,000	7.63	7.82
40	84	0	29,694	3.52	4.04	75,000	7.68	7.86
41	85	0	29,694	3.53	4.01	75,000	7.72	7.90
42	86	0	29,694	3.54	3.99	75,000	7.77	7.94
43	87	0	29,694	3.54	3.96	75,000	7.81	7.97
44	88	0	29,694	3.54	3.93	75,000	7.85	8.01
45	89	0	29,694	3.53	3.90	75,000	7.88	8.03
46	90	0	29,694	3.52	3.87	75,000	7.91	8.06
47	91	0	29,694	3.51	3.83	75,000	7.94	8.06
48	92	0	29,694	3.50	3.80	75,000	7.97	8.06
49	93	0	29,694	3.48	3.76	75,000	8.01	8.06
50	94	0	29,694	3.54	3.79	75,000	8.04	8.07
		400,000	890,820			2,250,000		

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# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Pre-Tax Equivalent Rates of Return Required on Premium to Match Policy Values

Income Tax Rate 35.00%			Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
Yr	Male Age	(1) Premium Payment	Conservative			Moderately Aggressive		
			(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
1	45	20,000	0	-75.39	5745.19	0	-83.05	3830.19
2	46	20,000	0	-58.56	725.99	0	-32.23	570.17
3	47	20,000	0	-31.06	305.50	0	-15.38	251.54
4	48	20,000	0	-18.90	178.32	0	-7.87	150.56
5	49	20,000	0	-12.46	120.40	0	-3.80	103.64
6	50	20,000	0	-8.59	88.15	0	-1.29	77.30
7	51	20,000	0	-5.93	68.02	0	0.59	60.76
8	52	20,000	0	-4.01	54.44	0	2.81	49.58
9	53	20,000	0	-2.56	44.77	0	4.36	41.62
10	54	20,000	0	-1.44	37.61	0	5.58	35.76
11	55	20,000	0	-0.62	32.14	0	6.50	31.30
12	56	20,000	0	0.09	27.86	0	7.20	27.82
13	57	20,000	0	0.96	24.45	0	7.81	25.09
14	58	20,000	0	1.70	21.68	0	8.19	22.89
15	59	20,000	0	2.33	19.41	0	8.52	21.10
16	60	20,000	0	2.85	17.50	0	8.80	19.63
17	61	20,000	0	3.28	15.88	0	9.04	18.41
18	62	20,000	0	3.65	14.50	0	9.25	17.38
19	63	20,000	0	3.96	13.32	0	9.44	16.52
20	64	20,000	0	2.80	10.98	0	9.61	15.80
21	65	0	29,694	3.23	10.16	75,000	9.79	11.99
22	66	0	29,694	3.58	9.48	75,000	9.95	11.92
23	67	0	29,694	3.86	8.91	75,000	10.10	11.87
24	68	0	29,694	4.10	8.50	75,000	10.23	11.83
25	69	0	29,694	4.30	8.20	75,000	10.36	11.80
26	70	0	29,694	4.46	7.94	75,000	10.47	11.77
27	71	0	29,694	4.61	7.70	75,000	10.59	11.68
28	72	0	29,694	4.73	7.50	75,000	10.70	11.60
29	73	0	29,694	4.84	7.32	75,000	10.81	11.52
30	74	0	29,694	4.94	7.16	75,000	10.91	11.46
		<b>400,000</b>	<b>296,940</b>			<b>750,000</b>		

\*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 basic illustration from the issuing life insurance company.

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## Pre-Tax Equivalent Rates of Return Required on Premium to Match Policy Values

		Income Tax Rate 35.00%	Participating Whole Life Carrier A			Indexed Universal Life Interest Rate: 6.90% Carrier B		
		(1)	Conservative			Moderately Aggressive		
Yr	Male Age	Premium Payment	(2) After Tax Policy Cash Flow	(3) Year End Cash Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Cash Value*	(7) Death Benefit
31	75	0	29,694	5.02	7.01	75,000	11.02	11.40
32	76	0	29,694	5.09	6.88	75,000	11.12	11.48
33	77	0	29,694	5.16	6.76	75,000	11.22	11.57
34	78	0	29,694	5.21	6.65	75,000	11.31	11.65
35	79	0	29,694	5.26	6.56	75,000	11.40	11.73
36	80	0	29,694	5.30	6.47	75,000	11.49	11.81
37	81	0	29,694	5.34	6.39	75,000	11.58	11.89
38	82	0	29,694	5.37	6.31	75,000	11.66	11.96
39	83	0	29,694	5.40	6.26	75,000	11.74	12.03
40	84	0	29,694	5.42	6.22	75,000	11.81	12.09
41	85	0	29,694	5.43	6.17	75,000	11.88	12.15
42	86	0	29,694	5.44	6.13	75,000	11.95	12.21
43	87	0	29,694	5.44	6.09	75,000	12.01	12.27
44	88	0	29,694	5.44	6.04	75,000	12.07	12.32
45	89	0	29,694	5.44	6.00	75,000	12.12	12.36
46	90	0	29,694	5.42	5.95	75,000	12.17	12.40
47	91	0	29,694	5.40	5.90	75,000	12.22	12.40
48	92	0	29,694	5.38	5.84	75,000	12.27	12.40
49	93	0	29,694	5.35	5.78	75,000	12.32	12.41
50	94	0	29,694	5.45	5.83	75,000	12.38	12.42
		400,000	890,820			2,250,000		

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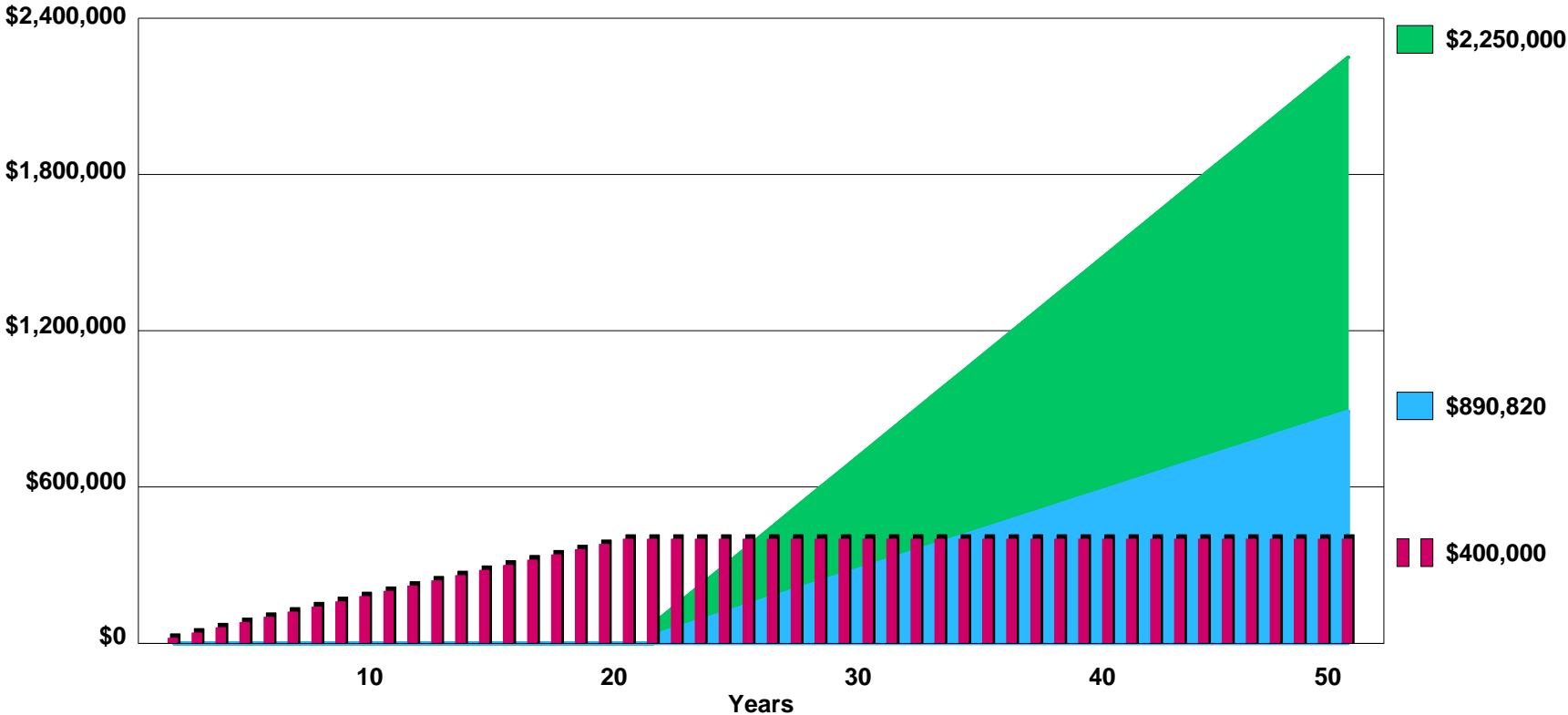


# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## 50 Year Summary Analysis of Cumulative After Tax Cash Flow



**At Year 50**

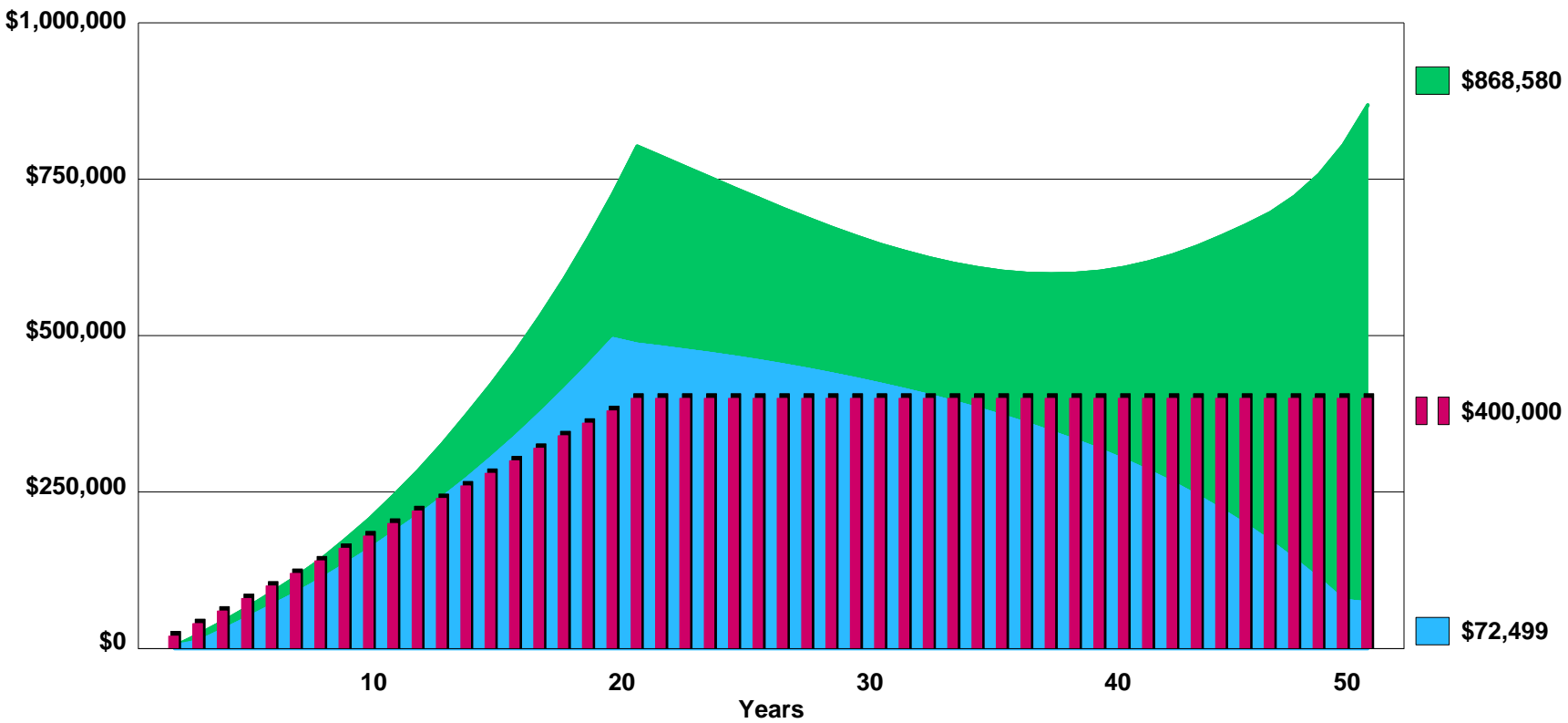
Cumulative Premium Payment	\$400,000
Participating Whole Life	\$890,820
Indexed Universal Life	\$2,250,000

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## 50 Year Summary Analysis of Cash Values



**At Year 50**

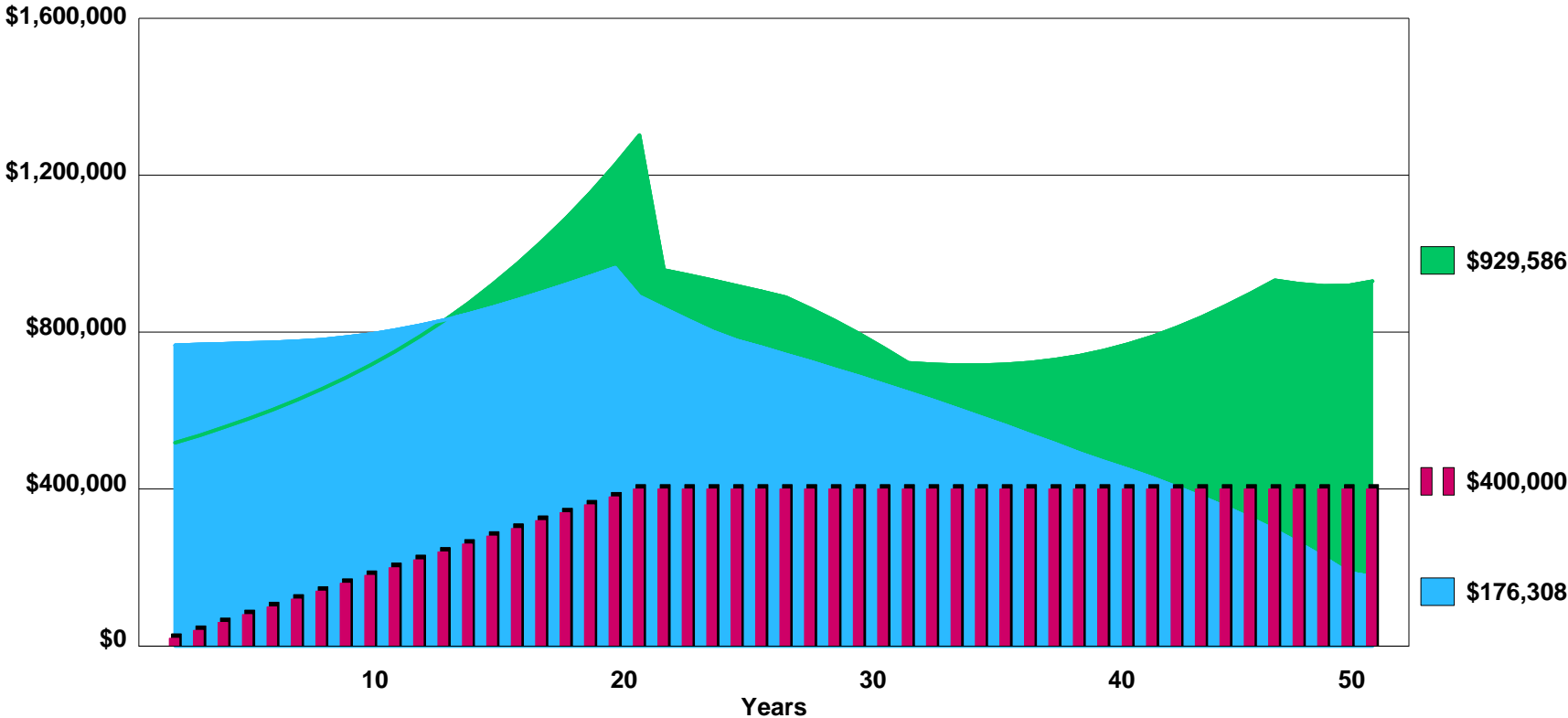
- Cumulative Premium Payment \$400,000
- Participating Whole Life \$72,499
- Indexed Universal Life \$868,580

# Comparison of Insurance Policies

Presented By: [Licensed user's name appears here]

Insured: Jack Baker

## 50 Year Summary Analysis of Death Benefits



**At Year 50**

Cumulative Premium Payment	\$400,000
Participating Whole Life	\$176,308
Indexed Universal Life	\$929,586