

Contract Fund Value Transfer Breakdown



720 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

Type of Insurance: Universal Life
 Group Name: Acme Bank
 Group Number: 12123
 Group Description:
Values for period: 03/01/2006 – 03/31/2006

Transfer Tier Two to Tier One					
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Insured	Policy Number	Transfer Amount	Tier One Contract Fund Value as of 03/31/2006	Tier Two Contract Fund Value as of 03/31/2006	Total Contract Fund Value as of 03/31/2006
Jones, Karen C	15661212	-1,228.11	168,304.12	124,323.05	292,627.17
Totals		(\$1,228.11)	\$168,304.12	\$124,323.05	\$292,627.17

SAMPLE

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Universal Life Insurance Explanation of Terms

Adjustment to Cash Value: During the early years, the cash value may be increased by an amount as defined in your policy. If applicable, refer to your policy.

Additional Purchase Benefit: A supplemental policy benefit that guarantees the right to buy more life insurance policies on the insured, without proof of insurability, on scheduled dates and at certain other times. If applicable, refer to your policy.

Cash Surrender Value: Amount payable to the policyowner upon surrender of the policy. It is equal to the contract fund value minus the surrender charge. If applicable, refer to your policy.

Contract Fund Value: The sum of the Tier One Contract Fund Value and the Tier Two Contract Fund Value.

Cost of Insurance: A monthly charge which is made against the Policy Value to pay for the cost of the next month's insurance coverage.

Death Benefit Option: The death benefit option is selected by the policyowner. The options are: Option A (Specified Amount); Option B (Specified Amount plus the Policy Value); and Option C (Specified Amount plus Cumulative Premiums Paid, minus Cumulative Withdrawals made. If applicable, refer to your contract.

Guideline Premium Test/Cash Value Corridor Test: A method of determining if the policy qualifies as life insurance for federal income tax purposes. Requires the policy to meet minimum ratios, or multiples, of death benefit to the Policy Value.

Gross Death Benefit: The amount payable on the death of the insured, before deducting policy debt and any other adjustments.

Lapse: Termination of the policy due to insufficient value in the policy to pay the Monthly Policy Charges.

Modified Endowment Contract (MEC): A life insurance policy which is considered "investment-oriented" because the premiums paid exceed a limit set in the Internal Revenue Code. These policies receive fewer tax preferences. As with traditional insurance, the cash value buildup is tax-deferred and the death benefit is generally income tax free. However, any distributions (for example, loans and withdrawals) are taxed to the extent of the gain in the policy and may also be subject to a penalty tax.

Monthly Policy Charges: Monthly Policy Charges as described in your policy.

Net Death Benefit: The Gross Death Benefit (see above) less any Policy Debt and other adjustments. The Net Death Benefit, as determined on the date of the insured's death, is payable to the beneficiary (ies).

Planned Payment: Payment amount chosen by the owner to be billed or drawn electronically at the frequency chosen by the owner (annual, semi-annual, quarterly, monthly, twice monthly).

Policy Debt: The amount borrowed from the policy, plus accrued interest. At the time the death benefit becomes payable, any outstanding policy debt is deducted from the policy proceeds. Outstanding policy debt also reduces the amount available for future loans and withdrawals and the amount payable upon surrender.

Required Premium: Premium that must be paid in order to keep the policy in force due to insufficient cash surrender value to pay the Monthly Policy Charges.

Surrender: Policyowner's termination of the policy for its cash surrender value.

Surrender Charge: A charge to recover unamortized underwriting and issue expenses if the policyowner surrenders the policy. If applicable, refer to your policy.

Waiver Benefit: Payment of Selected Monthly Premium Benefit Upon Total Disability: A supplemental policy benefit that provides payment by the Company of a selected amount of premium to the policy during a period in which the insured has a qualifying total disability. If applicable, refer to your policy.

Waiver Benefit: Payment of Specified Monthly Charges Benefit Upon Total Disability: A supplemental policy benefit that provides payment by the Company of a premium sufficient to cover specified monthly charges under the policy during a period in which the insured has a qualifying total disability. If applicable, refer to your policy.

Withdrawal: An amount that the policyowner has withdrawn from the policy's contract fund value. Withdrawals may also reduce the policy's specified amount if the death benefit option is Option A or Option C. If applicable, refer to your policy.

IMPORTANT: THIS EXPLANATION OF TERMS GIVES ONLY A PARTIAL DESCRIPTION OF POLICY TERMS AND PROVISIONS AND DOES NOT MODIFY POLICY PROVISIONS IN ANY WAY. PLEASE REFER TO YOUR POLICY FOR EXACT DEFINITIONS AND DETAILS OF TERMS AND CONDITIONS.