



Guarantee Builder IUL4 - Guideline Premium Test

A Universal Life Insurance Policy Illustration

Prepared for:

Valued Client

Presented by:

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North American Company for Life and Health Insurance
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Valued Client
Male, Age 45 (Based on Nearest Birthday), Super Preferred Non-Tobacco
Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

EXPLANATION OF POLICY ILLUSTRATION

Plan Description

Guarantee Builder IUL4 is a universal life product with indexed features, issued on form series ICC11LS175, that provides a death benefit upon the death of the insured person and also offers the potential to earn tax-deferred interest based on the performance of one or more stock market Indices. It has a no lapse guarantee period of 15 years subject to the payment of a minimum premium. Refer to the "Minimum Premium" section of this illustration for details.

In this policy, you can allocate premiums to an account that offers a fixed interest rate (the "Fixed Account"), and/or an account that offers an interest rate based on the performance of a combination of the following indices and one of the Index Crediting Methods (Index Selection):

Indices:

1. The Standard & Poor's 500® Composite Stock Price Index (S&P 500®)
2. The NASDAQ-100® Stock Price Index (NASDAQ-100®)
3. The Standard & Poor's MidCap 400® Composite Stock Price Index (S&P MidCap 400®)
4. The Russell 2000® Composite Stock Price Index (Russell 2000®)
5. The EURO STOXX 50® (EURO STOXX 50®)
6. Multi-Index Group

Index Crediting Methods:

1. Annual Point to Point (available with S&P 500®, Uncapped S&P 500®, NASDAQ-100®, S&P MidCap 400®, Russell 2000® and EURO STOXX 50®)
2. Annual Point-to-Point with Spread (available with S&P 500®)
3. Monthly Point-to-Point (available with S&P 500®)
4. Multi-Index Annual Point-to-Point (Multi-Index Group)

If you choose to allocate premiums to an Index Selection(s), it is important that you understand that:

- the interest credited to the policy's Account Value will depend on the performance of the Index(es) you select and will never be less than zero;
- the premiums are not invested in any stocks, bonds or equity investments;
- the Index performance does not include dividends;
- the allocation does not represent an investment by you in any Index or stock market.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Guarantee Builder IUL4 allows you to choose, at policy issue, one of two tests that will determine the policy's qualifying status as a life insurance contract. One is the Guideline Premium Test, and the other is the Cash Value Accumulation Test. For this illustration, you have chosen the Guideline Premium Test, and it is explained in the "Guideline Premium Test" section of this narrative. The test chosen at policy issue will be used for the duration of your life insurance policy. It cannot be changed after issue.

Important Facts About This Illustration

This illustration shows you how your universal life insurance policy works based on the information shown in the "Prepared for:" section at the top of the page, your chosen premium allocations that are described separately in this narrative explanation, and any loans, withdrawals and other policy changes assumed in this illustration. It is only an example. Your policy will not work exactly as it is shown in this document because the actual values in your policy will vary based on:

- the amount of the premium payments you make;
- when you make the premium payments;
- the actual cost of insurance;
- actual policy expenses;
- loans, withdrawals and other policy changes not shown in this illustration;
- the actual rate at which interest is credited to your policy.

We guarantee that we will credit interest on the unloaned portion of (a) the policy's Fixed Account Value at an annual rate of at least 1.50%, and (b) the policy's Index Account Value at a rate not less than 0%. The actual rate at which interest is credited to the Fixed Account Value may vary from time to time and will be determined at our sole discretion, subject to the guaranteed interest rate of 1.50%. We have considered various factors in setting the current interest rate for the Fixed Account, including yields obtained on our investments. Those factors may vary from time to time, and there is no assurance that any interest will be credited to the Fixed Account Value in the future at a rate in excess of the policy's guaranteed interest rate for the Fixed Account. The actual rate at which interest is credited to the Index Account Value can vary depending on the performance of the index(es) you select, but will not be less than 0%. More information on the Fixed Account Value and Index Account Value can be found under the caption "Account Value".

This policy offers two Policy Loan Options. You may choose either a Variable Interest Policy Loan or a Standard Policy Loan at the time you request a loan, subject to availability. Note that if your policy has an outstanding loan at the time of your request for a new loan, the new loan must be the same Policy Loan Option as your outstanding loan. If this illustration assumes that a policy loan is made, then the rates at which interest will be credited on loaned amounts are shown in the section appearing later in this narrative that describes the loan option you selected.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Please be aware that any changes to your Policy, including but not limited to planned premium amount, premium mode, premium duration or death benefit amount, do not happen automatically and must be requested by the Owner (regardless of whether those changes are reflected in this illustration). Please contact your agent or North American Company for information regarding changes to your policy.

This illustration is not a contract. If there are any differences between this document and your insurance policy, your policy will take precedence.

This illustration is based on a reasonable interpretation of current income tax laws, and we do not guarantee the tax treatment of any policy. We recommend that you consult a tax advisor about your personal circumstances.

Guaranteed Elements of the Policy

In this illustration, we show you how your policy would work if we charged you the maximum amount for your cost of insurance and policy expenses (such as administrative expenses), and credited the guaranteed interest rate for the Minimum Account Value of 2.50% in all years. These guaranteed elements are reflected in the "Guaranteed" columns of the Tabular Detail pages.

Non-Guaranteed Elements of the Policy

We also show you how your policy would work if the cost of insurance and policy expenses were the same as today's rates (which are lower than the maximum amount we could charge you in some or all years), and the interest rates for the Fixed Account and/or Index Selections to which you chose to allocate your premium payments remain the same in all years. The interest rate(s) used is based on your premium allocation selection(s).

To illustrate how interest rates can affect the performance of the policy, this illustration provides two different non-guaranteed scenarios: Non-Guaranteed Alternate and Non-Guaranteed. The Non-Guaranteed scenario shows the values based on the non-guaranteed costs, expenses, and interest rates for the premium allocations you selected. The Non-Guaranteed Alternate scenario shows the values based on the non-guaranteed policy charges and the alternate interest rate. The Non-Guaranteed Alternate and Non-Guaranteed interest rates are shown on the Tabular Details pages. The premium payments, distributions, and non-guaranteed mortality and expense assumptions are the same between the two scenarios. Policy changes are also the same, except when a death benefit option change from an increasing option to a level option is illustrated. In that case, the resulting amount of the increase to the specified amount is different in each scenario. We do not guarantee these values, and they are shown in the "Non-Guaranteed" columns of the Tabular Detail pages.

The rates, costs and expenses assumed in computing the non-guaranteed values are subject to change by North American. This illustration assumes that the currently illustrated elements for both Non-Guaranteed Alternate and Non-Guaranteed scenarios will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

- Interest Bonus on the Fixed Account*** After the 10th policy anniversary, we will credit a conditionally guaranteed interest bonus of 0.75% to your policy's Fixed Account value each year if we declare a current interest rate that is higher than the guaranteed interest rate. The Interest Bonus percentage is subject to change; however, once a policy is issued, the percentage will not change.
- Interest Bonus on the Index Account*** After the 10th policy anniversary, we will add a guaranteed interest bonus of 0.75% to the interest rate used to calculate the Index Credit. This bonus is reflected in the values shown on the Tabular Detail pages of this illustration.
- Minimum Premium*** The minimum premium payment that will guarantee that this policy will stay in force for the no lapse guarantee period of 15 years is \$2,340.00 annually. This premium assumes that there are no policy changes during the no lapse guarantee period. Policy changes such as increasing or decreasing the death benefit, changing the death benefit option or adding or removing a rider will change the minimum premium that is required to maintain this guarantee.
- Premium Outlay*** The premium amount that appears in any given year on the Tabular Detail pages is the sum of the payments you plan to make each year. Based on the payment frequency you selected for this illustration, the Annual premium for the first year is \$4,034.84. This illustration assumes that all scheduled premium payments are received on the first day of each payment frequency period.
- Net Premium*** This is the portion of each premium paid that will be added to the Account Value. It is equal to the premium paid, minus the Premium Load.
- Premium Load*** A Premium Load is a percentage of the premium that will be charged each time a premium is paid. Policy charges, including the Premium Load, are guaranteed not to exceed the maximums listed in the policy.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Guideline Premium Test

You have chosen to use the Guideline Premium Test to determine the qualifying status of your policy as a life insurance contract.

The Internal Revenue Service has set certain limitations on the amount of premium that can be paid into a policy to qualify it as insurance. There are two classifications:

1. The maximum single premium, which is referred to as the Guideline Single Premium.
2. The maximum level annual premium paid each year, which is referred to as the Guideline Level Premium or Guideline Annual Premium.

Based on the data used for this illustration, the initial Guideline Single Premium is \$106,045.38 and the initial Guideline Annual Premium is \$8,671.97. In order for your policy to qualify as life insurance, the total of your premium payments cannot at any time exceed the greater of the Guideline Single Premium or the sum of the Guideline Annual Premiums for the same period.

The payment of the initial Guideline Single Premium in year 1 or the initial Guideline Annual Premium in all years will not, in some cases, guarantee coverage for the duration of your policy.

If you pay the premiums that are shown on the Tabular Detail pages of this illustration, then based on the guaranteed interest rates and guaranteed charges, the insurance coverage of \$500,000.00 would cease at age 120.

Modified Endowment Contract

Based on the premium payments and exchange information used in this illustration, this policy is not a Modified Endowment Contract. MEC premiums are computed according to the Internal Revenue Code.

According to the Internal Revenue Code, a life insurance policy is considered a Modified Endowment Contract ("MEC") if the accumulated premiums paid at any time during the first 7 policy years, or during any 7-year testing period following a material change, exceed the sum of the MEC premium for the same period. The MEC premium for the first 7-year testing period is \$23,355.24. If a life insurance policy is a MEC, a withdrawal or policy loan may be taxable upon receipt. Further, unpaid loan interest may be taxable. Also, if you are exchanging a modified endowment contract for a new life insurance policy, the new policy will automatically be a modified endowment contract regardless of the amount of premiums paid.

Proposal Values

Policy values and death benefits shown are end-of-year values.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Life Insurance Benefit

The initial death benefit is: \$500,000.

The level death benefit illustrated is the amount that we will pay to the named beneficiary when the insured person dies while this policy is in force. The death benefit is the greater of the initial death benefit or the account value multiplied by the corridor percentage shown in the Schedule of Policy Benefits. The actual amount payable may be lower if you reduce your death benefit, take a policy loan or make a withdrawal. It may be higher if you increase your death benefit.

If you would like to see an illustration for a death benefit amount other than what is shown here, please discuss it with your North American representative.

Underwriting Class

The underwriting class used in this illustration is Super Preferred Non-Tobacco. Actual premiums for the proposed insurance coverage will ultimately depend on the outcome of the underwriting process and may vary from this illustration. If so, you will receive a revised illustration with your insurance contract.

Account Value

This policy's Account Value is the sum of the Fixed Account Value and the Index Account Value:

- Fixed Account Value – is the total Net Premiums (premiums paid minus Premium Load) and/or transfers that you allocate to the Fixed Account, minus policy charges and expenses, minus the cost of any additional insurance or benefits, minus any withdrawals. The Fixed Account Value is credited with the Company's currently declared, non-guaranteed interest rate (including any applicable Interest Bonus).
- Index Account Value – is the total of all individual Index Selections. It is equal to the total Net Premiums (premiums paid minus Premium Load) and/or transfers allocated to the Index Selections, minus policy charges and expenses, minus the cost of any additional insurance or benefits, minus any withdrawals, plus any Index Credits (including any applicable Index Credit Bonus). The Index Credit is based on the performance of the Index(es) you selected.

Refer to the "Illustrated Rate for Index Selections" section of this policy explanation for more information about determining the illustrated rate for Index Selections.

Because this is a flexible premium policy, you have the option to stop or reduce premium payments for a period of time. Even if this illustration shows premium payments for just one year or several years only, North American will continue to deduct the cost of insurance and policy expenses from your policy's Account Value each month. Depending on actual results, you may need to continue or resume premium outlays. If at any time the Surrender Value is not sufficient to cover the monthly charges and expenses, and absent an applicable no lapse guarantee, you would have to make sufficient premium payments to cover the charges and expenses in order to continue coverage.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Minimum Account Value

This policy has a Minimum Account Value that is calculated using an annual interest rate of 2.50% in all years regardless of whether the premiums are allocated to the Fixed Account or the Index Account. Monthly deductions are subtracted from the Minimum Account Value and Surrender Charges may apply. If the Account Value is being calculated due to any termination of the policy, including lapse, death, surrender or maturity, the amount in your Policy's Account Value will be at least as large as the Minimum Account Value.

At the end of policy year 10 and every 10 years thereafter on the policy anniversary, the Account Value will be compared to the Minimum Account Value. If the Minimum Account Value is larger than the Account Value at those times, the Account Value will be increased to equal the Minimum Account Value. If the Minimum Account Value is not larger than the Account Value, no adjustments will be made.

The Minimum Account Value is equal to the total Net Premiums (premiums paid minus Premium Load), minus policy charges and expenses, minus the cost of any additional insurance or benefits, minus any withdrawals. The Minimum Account Value is credited at the guaranteed interest rate.

In this illustration, the value displayed for any year in the "Account Value" column on the Tabular Detail pages is the greater of the Account Value or the Minimum Account Value, based on the premium allocations and interest rates you chose to illustrate. If the Minimum Account Value is used in any year, it will be identified as such on the Tabular Detail, and the Surrender Value and Death Benefit amounts for that same year are based on the Minimum Account Value. In that event, it is important to note that the Surrender Value shown reflects the amount that is available due to termination of the policy, including lapse, death, surrender or maturity. It is not the amount that would be available for loans or withdrawals.

Surrender Value

The Surrender Value is the amount you receive if you cancel your policy. Your Surrender Value is equal to:

- your account value;
- minus any outstanding policy loans and loan interest;
- minus surrender charges.

The surrender charge reduces to zero at the end of 15 years.

Processing Changes at Age 100

The maturity date for your policy is the policy anniversary nearest your age 120. If your policy's Account Value, less policy debt, is positive at age 100, death benefit coverage will continue to age 120 unless the accrued value of any outstanding loan causes the policy to lapse prior to age 120. Certain changes will occur for the years beyond age 100:

- No mortality or expense charges will be deducted, and no further premium payments will be accepted.
- The Fixed Account Value will continue to be credited with the current Fixed Account interest rate.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

- The Index Account Value will continue to earn Index Credit.
- Loan repayments will be accepted, and loan interest will continue to accrue.
- No rider charges will be assessed.

Accelerated Death Benefit Endorsement Allows for the policy owner to accelerate a portion of the policy's death benefit if the insured is diagnosed with a qualifying illness. The policy owner specifies the amount to accelerate up to the maximum allowed. There is no premium or charge for this endorsement; however, there is an administrative fee when an accelerated death benefit payment is made for either the Terminal Illness or Chronic Illness benefit. Since this benefit is paid prior to death, the benefit payment to the policy owner will be discounted from the amount accelerated. An election to accelerate benefits will reduce the remaining death benefit and account values in the policy. If the policy has a loan balance, a portion of the payment will be used to reduce the policy debt. This endorsement provides accelerated death benefits for Terminal Illness, Chronic Illness and Critical Illness; however, the policy owner can only elect to accelerate benefits under one of these conditions at any given time. The maximum death benefit we will accelerate on the policy is \$1,000,000.

The maximum amount available for election is dependent on the actual Death Benefit at the time of election. As shown in the Policy Illustration, the actual Death Benefit can vary based on many factors, such as interest credited and the use of guaranteed or current charges. Policy Values such as the Net Cash Surrender Value and Policy Debt can have an impact on your payment at the time of election. Any payment amounts illustrated for accelerated benefits are not guaranteed and can only be determined at the time of the actual acceleration of the Death Benefit.

Terminal Illness: The insured qualifies as terminally ill if a physician has certified that the insured's life expectancy is 24 months or less. The minimum Terminal Illness benefit election is 10% of the Death Benefit on the Election Date or \$100,000, if smaller. The maximum Terminal Illness benefit is 75% of the Death Benefit on the Election Date or \$750,000, if smaller.

The **accelerated death benefit** payment amount that is received from the Terminal Illness benefit is based on the following factors.

1. The benefit discount rate that the Company is required to use at the time of election. A higher discount rate results in a lower payment.
2. The insured's life expectancy used by the Company. The longer the Company assumes the insured lives with a Terminal Illness, the lower the payment.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Chronic Illness: The insured qualifies as chronically ill if a physician has certified that the insured is permanently unable to perform, for at least 90 consecutive days, without substantial assistance from another person, at least two Activities of Daily Living or suffers from severe cognitive impairment. (Activities of Daily Living include bathing, continence, dressing, eating, toileting, and transferring). The minimum Chronic Illness benefit per year is 5% of the Death Benefit on the initial Election Date or \$50,000 if smaller. The maximum Chronic Illness benefit per year is 24% of the Death Benefit on the initial Election Date or \$240,000, if smaller.

The **accelerated death benefit** payment amount that is received from the Chronic Illness benefit is based on the following factors.

1. The insured's age at election. In general, the younger the insured's age at the time of election, the lower the payment.
2. The benefit discount rate that the Company is required to use at the time of election. A higher discount rate results in a lower payment.
3. The insured's life expectancy used by the Company. The longer the Company assumes the insured lives with a Chronic Illness, the lower the payment.

Critical Illness: The insured qualifies as critically ill if a physician has certified that the insured has had one of the following specified medical conditions within the last 12 months: cancer, heart attack, kidney failure, major organ transplant, or stroke. The minimum Critical Illness benefit election is \$2,500 at the time of election. The maximum Critical Illness benefit at the time of election is the smaller of 25% of the policy's death benefit at the time of election or \$50,000.

The **accelerated death benefit** payment amount for the Critical Illness benefit is determined by using 40% of the Accelerated Death Benefit at the time of election - regardless of age, gender, underwriting class, or severity of the illness. This percentage will not change for the life of the policy.

Protected Death Benefit

The Protected Death Benefit provision is automatically included in your policy at issue. There is no additional premium to have this benefit as part of your policy, but there are charges associated with the benefit once it is elected.

If you elect the Protected Death Benefit, it guarantees that the policy will remain in effect and that the death benefit, less any policy debt at the insured's death, will at least be equal to the Protected Death Benefit Amount you specify at the time that you exercise this benefit. The minimum benefit amount is \$25,000. The Protected Death Benefit does not guarantee that other riders that are attached to the policy will remain in effect.

The earliest that you may elect this benefit is when the policy has been in force for at least 15 policy years and the insured's policy age is at least age 65. You may elect the benefit by sending us written notice on or after the date these conditions are met. The portion of the policy's Account Value that is required to maintain this benefit must be allocated to the Fixed Account. The Protected Death Benefit cannot be elected if the Overloan Protection Benefit is in effect. Other requirements may also apply. Refer to the policy form for benefit availability conditions and other details.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Overloan Protection Benefit

The Overloan Protection Benefit is automatically included in your policy at issue. If elected, this benefit guarantees that the policy will not lapse due to loans you have taken from the policy, provided that the policy is not terminated due to surrender and the policyowner does not take policy loans or withdrawals during the Overloan Protection Period. When this benefit is exercised, the Specified Amount of insurance may be reduced.

The policyowner may exercise this benefit via written notice to us, provided that the following conditions are met:

- The policy has been in effect for at least 15 policy years; and
- The insured's policy age is at least age 65; and
- Withdrawals of all premium have been made; and
- Policy debt does not exceed the Overloan Election Amount.
- The Protected Death Benefit is not in effect.

The Overloan Election Amount is defined as:

- 89% of the policy's Account Value for policy ages greater than or equal to age 65, but less than or equal to age 74;
- 93% of the Account Value for policy ages that are greater than or equal to age 75.

Other requirements may also apply. Refer to the policy form for benefit availability and other details.

Premium Guarantee Rider

When this rider is in effect, it provides an important no lapse protection guarantee that can ensure that your coverage will continue even if the policy's surrender value is not sufficient to cover the monthly deductions as defined in the policy.

The guarantee uses an alternate account value that is calculated in a similar manner as the policy account value, but uses different charges and interest rates. This alternate account value is simply a reference value that is used to determine whether the guarantee is in effect. It is not used in determining the policy account value, and you cannot access its value for purposes of loans or withdrawals.

The performance of the alternate account value fund is sensitive to the prompt payment of premiums. Payments should be made on time and in a consistent manner to protect this guarantee.

Note that changes in your premium payment pattern or other policy changes such as loans, withdrawals and death benefit changes may affect the length of time that this guarantee can continue your policy in force. However, the Premium Guarantee Rider will not lapse solely due to loan or withdrawal activity, death benefit increases or decreases, death benefit option changes or a change in your underwriting class.

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EXPLANATION OF POLICY ILLUSTRATION (CONT.)

Once the Premium Guarantee Rider terminates, it cannot be reinstated. Refer to the Premium Guarantee Rider form for additional details regarding this benefit.

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Index Definitions

The following are definitions of various terms that are used throughout this illustration in connection with the available Indices.

Index

A published numerical value used to measure the performance of a group of stocks and/or bonds. The available Indices for this policy are: S&P 500®, Uncapped S&P 500®, S&P MidCap 400®, NASDAQ-100®, EURO STOXX 50®, Multi-Index Group, and Russell 2000®.

Index Period

The period of time during which an Index Credit is calculated. An Index Period begins on the date an Index Segment is created. This policy uses a 12 consecutive month period. At the end of an Index Period, a new Index Period will begin, and any values in the Index Segment will remain in the same Index Segment. (Premium payments in the first month of the contract may have a shorter index period.)

Index Cap Rate

The maximum interest rate that is used in the calculation of the Index Credit. The Index Cap Rate will be declared for each Index Segment in advance of each Index Period. It will never be less than the Minimum Index Cap Rate shown in the policy.

Index Spread

Difference between the index segment and the index percentage credited. Ex. If index growth is 20% and the index spread is 4%, the interest credit is 16%.

Index Floor Rate

The minimum interest rate that is used in the calculation of the Index Credit. The Index Floor Rate is declared for each Index Segment in advance of each Index Period, and is guaranteed to never be less than 0%.

Index Crediting Method

The method used to calculate the Index change. This policy offers three Index Crediting Methods as described below. For each method, the change in the Index value, if any, is subject to the Index Participation Rate, Index Cap Rate and Index Floor Rate.

- **Annual Point-to-Point**

When this method is chosen, the Index change is determined by comparing the Index value at the beginning of the Index Period and the Index value at the end of the Index Period. The amount credited to the policy will depend on the change in the Index value at the end of the Index Period (all intermediate values are ignored). The Index Credits, if any, are credited and locked in at the end of the Index Period.

- **Index Spread**

This is an annual point to point crediting method using the S&P 500® index with 100% participation rate and without a cap. This method employs an index spread rate which may vary. Ex. If index growth is 20% and the index spread is 4%, the interest credit is 16%. The floor rate of 0% is applied after the spread rate is applied.

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Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

- **Monthly Point-to-Point**

When this method is chosen, the Index change is determined by looking at the Index value on each Monthly Index Date throughout the Index Period. At each Monthly Index Date, the Monthly Index Return is calculated and is limited by the current Monthly Index Cap Rate. The Monthly Point-to-Point crediting method does not use a monthly floor rate, but there is still an annual floor rate of 0%. The amount credited to the policy will depend on the sum of the 12 Monthly Index Returns during the Index Period. The Index Credits, if any, are credited and locked in at the end of the Index Period.

- **Multi-Index Annual Point-to-Point**

When this method is chosen, the index credit is determined by calculating a Multi-Index change between the first day of the Index Period and the last day of the Index Period. The Multi-Index change uses the following three indices: S&P 500®, EURO STOXX 50® and Russell 2000®. The annual point-to-point Index growth from each of the three individual indices derives the Multi-Index change. 50% of the best performing index growth plus 30% of the second best performing Index growth plus 20% of the third best performing Index growth equals the Multi-Index change. The Multi-Index change is subject to the Index Cap Rate and any earnings are credited and locked in at the end of the 12 month Index Period. The rate credited will never be less than zero percent.

Index Selection

The combination of an Index and an Index Crediting Method.

Index Segment

An account that earns an Index Credit based on an Index Selection. An Index Segment is created on each date when a premium payment (net of the premium load) or a transfer is allocated to an Index Selection. An Index Segment will end when its value reaches zero. The policy may contain multiple Index Segments at one time. For example, if the payment mode is monthly, the policy could have a minimum of 12 Index Segments.

Index Credit

The actual amount credited to an Index Segment. The Index Credit is calculated and added to an Index Segment at the end of an Index Period. No Index Credit will be given if an Index Segment ends before the end of the Index Period.

Index Participation Rate

The portion of the Index change that is in the calculation of the Index Credit. The Index Participation Rate will be declared for each Index Segment in advance of each Index Period, but it will never be less than the Minimum Index Participation Rate shown in your policy.

North American Company for Life and Health Insurance
Guarantee Builder IUL4 - Guideline Premium Test
A Universal Life Insurance Policy Illustration

Valued Client
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Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

Illustrated Rate for Index Selections

The chart on the following page shows historical returns for the various Index Selections that are available, based on the current Index Cap Rate, Index Floor Rate and Index Participation Rate for each Index Selection as shown in the "Index Selections and Initial Premium Allocation" section of this illustration. The Maximum Illustrated Rate is the average return (using current cap rates) of a rolling 25 year period over a 65 year time span or, if less, the longest time span available. This rate can be no higher than the maximum rate for the S&P500 Annual Pt to Pt prescribed by the NAIC. These calculations assume that premium is paid on each business day of the year. The Rate of Return can vary significantly for individual business days. If you allocate premium payments to more than one Index Selection, the Maximum Illustrated Rate that is used will be a weighted average of each of the Maximum Illustrated Rates for the indices you chose, taking into account the percentage of premium you allocated to each Index. Those percentage allocations are shown in the "Index Selections and Initial Premium Allocation" section of this illustration. The Maximum Illustrated Rate is not an expected rate for any given year. **It is an average based on past performance and is not intended to predict future performance.**

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Non-1035: \$0.00 (Month 1)

When premium payments are allocated to one or more Index Selections, the amount credited to your policy will depend on the actual change in the selected Index. The actual credited rate for any given year will almost certainly be different from the illustrated rate, as it is not possible to know in advance what the actual credited rate will be.

Index Selection	Index	Index Crediting Method	-----Average Rates of Return-----						Maximum Illustrated Rate
			5 Year	10 Year	20 Year	25 Year	30 Year	40 Year	
1	S&P 500®	Annual Point-to-Point	7.80%	7.00%	7.00%	7.20%	7.30%	7.10%	6.71%
2	S&P 500®	Annual Point-to-Point with Spread	7.60%	7.40%	8.20%	8.30%	8.50%	8.60%	6.71%
3	High Par S&P 500®	Annual Point-to-Point	6.80%	6.00%	6.10%	6.40%	6.30%	6.10%	5.84%
4	Uncapped S&P 500®	Annual Point-to-Point	5.30%	5.10%	5.50%	5.60%	5.70%	5.70%	5.43%
5	S&P 500®	Monthly Point-to-Point	6.60%	5.40%	5.10%	5.80%	5.70%	5.30%	4.93%
6	NASDAQ-100®	Annual Point-to-Point	7.00%	6.20%	5.90%	6.20%	6.10%	NA	6.11%
7	S&P MidCap 400®	Annual Point-to-Point	5.80%	5.40%	5.90%	6.10%	NA	NA	6.07%
8	Russell 2000®	Annual Point-to-Point	5.20%	4.90%	5.10%	5.50%	5.30%	NA	5.44%
9	EURO STOXX 50®	Annual Point-to-Point	5.80%	4.80%	5.90%	6.10%	6.00%	NA	6.10%
10	Multi-Index Group	Multi-Index Annual Point-to-Point	5.40%	4.90%	5.30%	5.60%	5.40%	NA	5.63%

The Average Rate of Return uses the current Index Cap Rate, Index Participation Rate and Index Floor Rate and assumes money is deposited on each business day of the year.

Past performance does not predict the future performance of any index.

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Index Selections and Initial Premium Allocation

The chart below shows the current and minimum Index Cap Rate, Index Floor Rate, and Index Participation Rate for each available Index Selection. The current rates are subject to change. It also shows the percentage of your premium outlay that you have chosen to allocate, on this illustration, to each Index Selection and the Fixed Account.

Index Selection	Index	Index Crediting Method	Minimum Index Par Rate	Current Index Par Rate	Minimum Index Cap Rate	Current Index Cap Rate	Minimum Index Floor	Current Index Floor	Current Index Spread Rate	Maximum Index Spread Rate	Initial Premium Allocation
1	S&P 500®	Annual Point-to-Point	100%	100%	2%	11.5%	0%	0%	N/A	N/A	100%
2	S&P 500®	Annual Point-to-Point with Spread	100%	100%	None	None	0%	0%	4.5%	30.0%	0%
3	High Par S&P 500®	Annual Point-to-Point	140%	140%	1.0%	9.0%	0%	0%	N/A	N/A	0%
4	Uncapped S&P 500®	Annual Point-to-Point	10%	47.5%	None	None	0%	0%	N/A	N/A	0%
5	S&P 500®	Monthly Point-to-Point	100%	100%	0.50%	3.0%	0%	0%	N/A	N/A	0%
6	NASDAQ-100®	Annual Point-to-Point	100%	100%	2.0%	8.5%	0%	0%	N/A	N/A	0%
7	S&P MidCap 400®	Annual Point-to-Point	100%	100%	2.0%	8.5%	0%	0%	N/A	N/A	0%
8	Russell 2000®	Annual Point-to-Point	100%	100%	2.0%	8.5%	0%	0%	N/A	N/A	0%
9	EURO STOXX 50®	Annual Point-to-Point	100%	100%	2.0%	10.5%	0%	0%	N/A	N/A	0%
10	Multi-Index Group	Multi-Index Annual Point-to-Point	100%	100%	2.0%	8.0%	0%	0%	N/A	N/A	0%

Fixed Account Premium Allocation:

0%

This illustration assumes that the premium allocation percentages shown above are used for the life of the policy. However, you may change the percentage allocation of future premium payments at any time while the policy is in force.

The following chart shows the minimum, average, and maximum of the average annual returns of the S&P 500® index with the Annual Point-to-Point crediting method for rolling 25-year periods over the past 65 years. This calculation uses the current Index Cap Rate of 11.5%, an Index Participation Rate of 100%, and an Index Floor Rate of 0%. The Average value is the Maximum Illustrated Rate allowed for this product.

Minimum	Average	Maximum
4.28%	6.71%	8.56%

North American Company for Life and Health Insurance

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 Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
 Initial Annual Premium: \$4,034.84
 1035: \$0.00 (Month 1)
 Non-1035: \$0.00 (Month 1)

The following chart shows historical detail for each year in the most recent 20-year period. "Index Change" shows the change for the specified Index and Index Crediting Method combination. "Return for Index Selection" shows the return for that Index Selection using the current Index Cap Rate, current Index Participation Rate, and the Index Floor Rate of 0%. The Average is the average annual return over the 20-year period. These calculations assume money is deposited on December 31. If December 31 is not a business day, the value from the next business day is used.

End Year	S&P 500® Annual PtP		S&P 500® Annual PtP with Spread		High Par S&P 500® Annual PtP		Uncapped S&P 500® Annual PtP		S&P 500® Monthly PtP	
	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection
1997	31.0%	11.5%	31.0%	26.5%	31.0%	9.0%	31.0%	14.7%	28.3%	9.8%
1998	26.7%	11.5%	26.7%	22.2%	26.7%	9.0%	26.7%	12.7%	26.1%	7.3%
1999	19.5%	11.5%	19.5%	15.0%	19.5%	9.0%	19.5%	9.3%	18.8%	7.9%
2000	-12.7%	0.0%	-12.7%	0.0%	-12.7%	0.0%	-12.7%	0.0%	-12.1%	0.0%
2001	-13.0%	0.0%	-13.0%	0.0%	-13.0%	0.0%	-13.0%	0.0%	-11.9%	0.0%
2002	-23.4%	0.0%	-23.4%	0.0%	-23.4%	0.0%	-23.4%	0.0%	-24.7%	0.0%
2003	26.4%	11.5%	26.4%	21.9%	26.4%	9.0%	26.4%	12.5%	24.3%	13.1%
2004	9.0%	9.0%	9.0%	4.5%	9.0%	9.0%	9.0%	4.3%	8.9%	7.8%
2005	4.7%	4.7%	4.7%	0.2%	4.7%	6.6%	4.7%	2.2%	4.9%	3.6%
2006	13.5%	11.5%	13.5%	9.0%	13.5%	9.0%	13.5%	6.4%	12.9%	12.4%
2007	3.5%	3.5%	3.5%	0.0%	3.5%	4.9%	3.5%	1.7%	3.9%	0.0%
2008	-38.5%	0.0%	-38.5%	0.0%	-38.5%	0.0%	-38.5%	0.0%	-44.0%	0.0%
2009	23.5%	11.5%	23.5%	19.0%	23.5%	9.0%	23.5%	11.1%	24.9%	0.0%
2010	12.8%	11.5%	12.8%	8.3%	12.8%	9.0%	12.8%	6.1%	14.1%	0.0%
2011	1.5%	1.5%	1.5%	0.0%	1.5%	2.2%	1.5%	0.7%	2.7%	0.0%
2012	13.4%	11.5%	13.4%	8.9%	13.4%	9.0%	13.4%	6.4%	13.2%	9.4%
2013	29.6%	11.5%	29.6%	25.1%	29.6%	9.0%	29.6%	14.1%	26.5%	21.5%
2014	11.4%	11.4%	11.4%	6.9%	11.4%	9.0%	11.4%	5.4%	11.1%	9.1%
2015	-0.7%	0.0%	-0.7%	0.0%	-0.7%	0.0	-0.7%	0.0%	0.2%	0.0%
2016	10.5%	10.5%	10.5%	6.0%	10.5%	9.0%	10.5%	5.0%	10.5%	6.0%
Average		7.2%		8.7%		6.1%		5.6%		5.4%

North American Company for Life and Health Insurance

Guarantee Builder IUL4 - Guideline Premium Test

A Universal Life Insurance Policy Illustration

Valued Client
 Male, Age 45 (Based on Nearest Birthday), Super Preferred Non-Tobacco
 Riders: Premium Guarantee Rider
 Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
 Initial Annual Premium: \$4,034.84
 1035: \$0.00 (Month 1)
 Non-1035: \$0.00 (Month 1)

End Year	NASDAQ-100® Annual PtP		S&P MidCap 400® Annual PtP		Russell 2000® Annual PtP		EURO STOXX 50® Annual PtP		Multi-Index Group Annual PtP	
	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection	Index Change	Return for Index Selection
1997	20.6%	8.5%	30.4%	8.5%	20.5%	8.5%	36.8%	10.5%	31.8%	8.0%
1998	85.3%	8.5%	17.7%	8.5%	-3.4%	0.0%	39.9%	10.5%	27.3%	8.0%
1999	102.0%	8.5%	13.3%	8.5%	19.6%	8.5%	46.7%	10.5%	28.2%	8.0%
2000	-42.6%	0.0%	11.2%	8.5%	-8.4%	0.0%	-4.1%	0.0%	-6.6%	0.0%
2001	-32.7%	0.0%	-1.6%	0.0%	1.0%	1.0%	-21.3%	0.0%	-7.7%	0.0%
2002	-37.6%	0.0%	-15.4%	0.0%	-21.6%	0.0%	-37.3%	0.0%	-24.4%	0.0%
2003	49.1%	8.5%	34.0%	8.5%	45.4%	8.5%	15.2%	10.5%	32.5%	8.0%
2004	10.4%	8.5%	15.2%	8.5%	17.0%	8.5%	6.9%	6.9%	12.6%	8.0%
2005	3.6%	3.6%	12.9%	8.5%	5.0%	5.0%	22.1%	10.5%	13.7%	8.0%
2006	6.9%	6.9%	9.4%	8.5%	17.0%	8.5%	16.9%	10.5%	16.3%	8.0%
2007	18.7%	8.5%	6.7%	6.7%	-2.7%	0.0%	6.8%	6.8%	3.9%	3.9%
2008	-41.9%	0.0%	-37.3%	0.0%	-34.8%	0.0%	-44.4%	0.0%	-37.8%	0.0%
2009	53.5%	8.5%	35.0%	8.5%	25.2%	8.5%	21.1%	10.5%	23.9%	8.0%
2010	19.2%	8.5%	24.9%	8.5%	25.3%	8.5%	-5.8%	0.0%	15.3%	8.0%
2011	4.7%	4.7%	-2.1%	0.0%	-4.0%	0.0%	-15.1%	0.0%	-3.3%	0.0%
2012	16.8%	8.5%	16.1%	8.5%	14.6%	8.5%	13.8%	10.5%	14.1%	8.0%
2013	35.0%	8.5%	31.6%	8.5%	37.0%	8.5%	17.9%	10.5%	31.0%	8.0%
2014	17.9%	8.5%	8.2%	8.2%	3.5%	3.5%	1.2%	1.2%	7.0%	7.0%
2015	8.4%	8.4%	-3.7%	0.0%	-5.7%	0.0%	3.8%	3.8%	0.6%	0.6%
2016	6.9%	6.9%	19.4%	8.5%	20.2%	8.5%	1.3%	1.3%	13.5%	8.0%
Average		6.2%		6.3%		4.7%		5.7%		5.4%

North American Company for Life and Health Insurance

Guarantee Builder IUL4 - Guideline Premium Test

A Universal Life Insurance Policy Illustration

Valued Client
Male, Age 45 (Based on Nearest Birthday), Super Preferred Non-Tobacco
Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
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1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

THE STANDARD & POOR'S 500® COMPOSITE STOCK PRICE INDEX
THE STANDARD & POOR'S MIDCAP 400® COMPOSITE STOCK PRICE INDEX

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North American Company for Life and Health Insurance
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Valued Client
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Riders: Premium Guarantee Rider
Rating: None

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1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

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Indexed UL Hypothetical Example

Assuming 100% allocated to Index: **S&P 500® Annual Point-to-Point**

March 1, 2016 (Policy Anniversary)

Net Premium (after Premium Load) of \$1,000 allocated to Index Selection #1. Index Segment A created with a value of \$1,000. Monthly deduction = \$25/month. The first month's deduction is taken from Index Segment A; Index Segment A now has a value of \$975. (No money is allocated to the Fixed Account.)

April 1, 2016

After subtracting the \$25 monthly deduction for month 2, the value of Index Segment A is \$950 (\$975 - \$25) on April 1, 2016. Monthly deductions continue to be deducted from this Index Segment

March 1, 2017

Index Credit is given to Index Segment A. The Index Credit is based on the value at the beginning of the Index Period (prior to deductions). Assuming Index Credit of 8%, Index Credit = \$80 (\$1,000 * 8%). Value of Index Segment A = \$780 (\$700 + \$80).

Any additional premium received would create additional Index Segments that would receive Index Credits on the appropriate Index Crediting Date.

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Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

NUMERIC SUMMARY

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

This summary is based on the premium outlay as shown on Tabular Detail pages.

		Guaranteed		Non-Guaranteed Midpoints		Non-Guaranteed	
End of Year	End of Year Age	Account Value	Death Benefit	Account Value	Death Benefit	Account Value	Death Benefit
5	50	6,754	500,000	9,065	500,000	11,350	500,000
10	55	10,943	500,000	17,888	500,000	25,412	500,000
20	65	0	500,000	40,235	500,000	87,508	500,000
25	70	0	500,000	39,824	500,000	132,582	500,000
Lapse Year		NA		NA		NA	

The guaranteed values are based on the guaranteed interest rate of 2.50% for the Minimum Account Value and the highest possible cost of insurance rates and policy charges. Actual credited interest rates may be higher; actual cost of insurance rates may be lower.

The midpoint values are based on an interest rate which is midway between the guaranteed and non-guaranteed rates used in this illustration, and an average of non-guaranteed and guaranteed charges.

The non-guaranteed values are based on the non-guaranteed cost of insurance rates and policy charges and the following interest rates for the Index Selections:

6.71% all years

We will add a guaranteed bonus interest of 0.75% in years 11 and beyond to calculate the Index credit.

North American Company for Life and Health Insurance
Guarantee Builder IUL4 - Guideline Premium Test
A Universal Life Insurance Policy Illustration

Valued Client
Male, Age 45 (Based on Nearest Birthday), Super Preferred Non-Tobacco
Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

NUMERIC SUMMARY (CONT.)

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/Policyowner _____ 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 _____

North American Company for Life and Health Insurance

Guarantee Builder IUL4 - Guideline Premium Test

A Universal Life Insurance Policy Illustration

Valued Client
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 Initial Annual Premium: \$4,034.84
 1035: \$0.00 (Month 1)
 Non-1035: \$0.00 (Month 1)

This illustration is based on the following initial premium allocations:

S&P 500®	Annual Point-to-Point	100%	S&P MidCap 400®	Annual Point-to-Point	0%
S&P 500®	Annual Point-to-Point with Spread	0%	Russell 2000®	Annual Point-to-Point	0%
High Par S&P 500®	Annual Point-to-Point	0%	EURO STOXX 50®	Annual Point-to-Point	0%
Uncapped S&P 500®	Annual Point-to-Point	0%	Multi-Index Group	Multi-Index Annual Point-to-Point	0%
S&P 500®	Monthly Point-to-Point	0%			
NASDAQ-100®	Annual Point-to-Point	0%	Fixed Account		0%

TABULAR DETAIL

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed				Non-Guaranteed Alternate				Non-Guaranteed
			Minimum Account Value at 2.50%				3.75% Interest Rate for Index Selections				6.71% Interest Rate for Index Selections
<u>End of Year</u>	<u>End of Yr Age</u>	<u>Premium Outlay</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>
1	46	4034.84	1500	0	500000	1996	0	500000	2107	0	500000
2	47	4034.84	2915	0	500000	4002	0	500000	4291	0	500000
3	48	4034.84	4243	0	500000	5961	0	500000	6497	0	500000
4	49	4034.84	5543	0	500000	7988	0	500000	8848	0	500000
5	50	4034.84	6754	0	500000	10088	0	500000	11350	790	500000
		20,174.20									
6	51	4034.84	7875	0	500000	12086	2006	500000	13841	3761	500000
7	52	4034.84	8904	0	500000	14156	4556	500000	16494	6894	500000
8	53	4034.84	9780	900	500000	16242	7362	500000	19263	10383	500000
9	54	4034.84	10500	2340	500000	18402	10242	500000	22212	14052	500000
10	55	4034.84	10943	3503	500000	20697	13257	500000	25412	17972	500000
		40,348.40									

North American Company for Life and Health Insurance
Guarantee Builder IUL4 - Guideline Premium Test
A Universal Life Insurance Policy Illustration

Valued Client
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Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
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1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

TABULAR DETAIL (CONT.)

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed			Non-Guaranteed Alternate			Non-Guaranteed		
			Minimum Account Value at 2.50%			3.75% Interest Rate for Index Selections			6.71% Interest Rate for Index Selections		
<u>End of Year</u>	<u>End of Yr Age</u>	<u>Premium Outlay</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>
11	56	4034.84	11100	4620	500000	24144	17664	500000	29944	23464	500000
12	57	4034.84	10965	5685	500000	27746	22466	500000	34816	29536	500000
13	58	4034.84	10471	6391	500000	31569	27489	500000	40108	36028	500000
14	59	4034.84	9666	7026	500000	35508	32868	500000	45741	43101	500000
15	60	4034.84	8480	7280	500000	39571	38371	500000	51743	50543	500000
		60,522.60									
16	61	4034.84	6842	6842	500000	43709	43709	500000	58089	58089	500000
17	62	4034.84	4675	4675	500000	48036	48036	500000	64912	64912	500000
18	63	4034.84	1836	1836	500000	52399	52399	500000	72094	72094	500000
19	64	4034.84	0	0	500000	56750	56750	500000	79615	79615	500000
20	65	4034.84	0	0	500000	61092	61092	500000	87508	87508	500000
		80,696.80									
21	66	4034.84	0	0	500000	65376	65376	500000	95761	95761	500000
22	67	4034.84	0	0	500000	69553	69553	500000	104361	104361	500000
23	68	4034.84	0	0	500000	73675	73675	500000	113396	113396	500000
24	69	4034.84	0	0	500000	77642	77642	500000	122818	122818	500000
25	70	4034.84	0	0	500000	81352	81352	500000	132582	132582	500000
		100,871.00									

North American Company for Life and Health Insurance
Guarantee Builder IUL4 - Guideline Premium Test
A Universal Life Insurance Policy Illustration

Valued Client
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Riders: Premium Guarantee Rider
Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
Initial Annual Premium: \$4,034.84
1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

TABULAR DETAIL (CONT.)

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed			Non-Guaranteed Alternate			Non-Guaranteed		
			Minimum Account Value at 2.50%			3.75% Interest Rate for Index Selections			6.71% Interest Rate for Index Selections		
<u>End of Year</u>	<u>End of Yr Age</u>	<u>Premium Outlay</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>
26	71	4034.84	0	0	500000	84749	84749	500000	142692	142692	500000
27	72	4034.84	0	0	500000	87925	87925	500000	153286	153286	500000
28	73	4034.84	0	0	500000	90776	90776	500000	164341	164341	500000
29	74	4034.84	0	0	500000	93240	93240	500000	175880	175880	500000
30	75	4034.84	0	0	500000	95205	95205	500000	187897	187897	500000
		121,045.20									
31	76	4034.84	0	0	500000	96698	96698	500000	200507	200507	500000
32	77	4034.84	0	0	500000	97598	97598	500000	213725	213725	500000
33	78	4034.84	0	0	500000	97677	97677	500000	227513	227513	500000
34	79	4034.84	0	0	500000	96787	96787	500000	241913	241913	500000
35	80	4034.84	0	0	500000	94762	94762	500000	256990	256990	500000
		141,219.40									
36	81	4034.84	0	0	500000	91221	91221	500000	272710	272710	500000
37	82	4034.84	0	0	500000	85880	85880	500000	289159	289159	500000
38	83	4034.84	0	0	500000	78414	78414	500000	306455	306455	500000
39	84	4034.84	0	0	500000	68491	68491	500000	324783	324783	500000
40	85	4034.84	0	0	500000	55552	55552	500000	344308	344308	500000
		161,393.60									

North American Company for Life and Health Insurance
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Rating: None

Death Benefit: \$500,000 Initial DB Option: Level
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1035: \$0.00 (Month 1)
Non-1035: \$0.00 (Month 1)

TABULAR DETAIL (CONT.)

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed			Non-Guaranteed Alternate			Non-Guaranteed		
			Minimum Account Value at 2.50%			3.75% Interest Rate for Index Selections			6.71% Interest Rate for Index Selections		
End of Year	End of Yr Age	Premium Outlay	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit
41	86	4034.84	0	0	500000	38872	38872	500000	365247	365247	500000
42	87	4034.84	0	0	500000	17099	17099	500000	387777	387777	500000
43	88	4034.84	0	0	500000	0	0	500000	412326	412326	500000
44	89	4034.84	0	0	500000	0	0	500000	439528	439528	500000
45	90	4034.84	0	0	500000	0	0	500000	470157	470157	500000
		181,567.80									
46	91	4034.84	0	0	500000	0	0	500000	505430	505430	530702
47	92	4034.84	0	0	500000	0	0	500000	543701	543701	565449
48	93	4034.84	0	0	500000	0	0	500000	584930	584930	602478
49	94	4034.84	0	0	500000	0	0	500000	629519	629519	642110
50	95	4034.84	0	0	500000	0	0	500000	677991	677991	684771
		201,742.00									
51	96	4034.84	0	0	500000	0	0	500000	731027	731027	731027
52	97	4034.84	0	0	500000	0	0	500000	787918	787918	787918
53	98	4034.84	0	0	500000	0	0	500000	848944	848944	848944
54	99	4034.84	0	0	500000	0	0	500000	914405	914405	914405
55	100	4034.84	0	0	500000	0	0	500000	984624	984624	984624
		221,916.20									

North American Company for Life and Health Insurance
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TABULAR DETAIL (CONT.)

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed			Non-Guaranteed Alternate			Non-Guaranteed		
			Minimum Account Value at 2.50%			3.75% Interest Rate for Index Selections			6.71% Interest Rate for Index Selections		
End of Year	End of Yr Age	Premium Outlay	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit
56	101	0.00	0	0	500000	0	0	500000	1058077	1058077	1058077
57	102	0.00	0	0	500000	0	0	500000	1137009	1137009	1137009
58	103	0.00	0	0	500000	0	0	500000	1221830	1221830	1221830
59	104	0.00	0	0	500000	0	0	500000	1312979	1312979	1312979
60	105	0.00	0	0	500000	0	0	500000	1410927	1410927	1410927
		221,916.20									
61	106	0.00	0	0	500000	0	0	500000	1516182	1516182	1516182
62	107	0.00	0	0	500000	0	0	500000	1629289	1629289	1629289
63	108	0.00	0	0	500000	0	0	500000	1750834	1750834	1750834
64	109	0.00	0	0	500000	0	0	500000	1881447	1881447	1881447
65	110	0.00	0	0	500000	0	0	500000	2021803	2021803	2021803
		221,916.20									
66	111	0.00	0	0	500000	0	0	500000	2172629	2172629	2172629
67	112	0.00	0	0	500000	0	0	500000	2334707	2334707	2334707
68	113	0.00	0	0	500000	0	0	500000	2508876	2508876	2508876
69	114	0.00	0	0	500000	0	0	500000	2696038	2696038	2696038
70	115	0.00	0	0	500000	0	0	500000	2897163	2897163	2897163
		221,916.20									

North American Company for Life and Health Insurance
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TABULAR DETAIL (CONT.)

Premiums are adjusted for Riders or Ratings - See Explanation of Policy Illustration

			Guaranteed			Non-Guaranteed Alternate			Non-Guaranteed		
			Minimum Account Value at 2.50%			3.75% Interest Rate for Index Selections			6.71% Interest Rate for Index Selections		
End of Year	End of Yr Age	Premium Outlay	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit	Account Value	Surrender Value	Death Benefit
71	116	0.00	0	0	500000	0	0	500000	3113291	3113291	3113291
72	117	0.00	0	0	500000	0	0	500000	3345543	3345543	3345543
73	118	0.00	0	0	500000	0	0	500000	3595120	3595120	3595120
74	119	0.00	0	0	500000	0	0	500000	3863316	3863316	3863316
75	120	0.00	0	0	500000	0	0	500000	4151520	4151520	4151520
		221,916.20									

Non-Guaranteed Alternate interest rates for Index Selections: 3.75% all years
Non-Guaranteed interest rates for Index Selections: 6.71% all years

North American Company for Life and Health Insurance

Guarantee Builder IUL4 - Guideline Premium Test

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TRADITIONAL UNDERWRITING REQUIREMENTS

Requirements

The underwriting requirements based on this illustration are:

NOTE: In addition to the requirements below, please complete Part A of the application and Part B.

Paramed

Labs-Blood HOS

Prescription Report

MVR

The Home Office reserves the right to order additional requirements deemed necessary.