

# IUL QRC (Green Card)

## Overview

This article provides a quick reference chart of National Life Group's Indexed Universal Life (IUL) products.

## Product-by-Product Details

	<b>SecurePlus Provider</b>	<b>Ultra</b>	<b>SecurePlus Paragon</b>	<b>Ultra Select</b>	<b>FlexLife</b>
<b>Issuing Company</b>	LSW	NL	LSW	NL	LSW/NL
<b>Policy Protection Period</b>	5 years	5 years	5 years	5 years	10 years
<b>Surrender Charge Period</b>	10 years	10 years	10 years	10 years	10 years
<b>Strategy Segment Duration</b>	5 years	5 years	1 year	1 year	1 year
<b>Basic Strategy Guaranteed Minimum Interest Rate</b>	2% minimum interest rate		2.5% minimum interest rate		
<b>Fixed Term Strategy Guaranteed Minimum Interest Rate</b>	2% minimum interest rate		2.5% minimum interest rate		
<b>Indexed Strategies Guaranteed Interest Rate</b>	2% (after the 5 years, earning will be increased so the annual rate over the 5 years is at least equal to the 2% minimum)		2.5% at death or surrender		

<b>Guaranteed Minimum Participation Rate</b>	(Strategy 1) Point to Point - 100% (Strategy 2) Point to Average - 30%		(Strategy 1) Point to Point - Cap Focus - 100% (Strategy 2) Point to Point - Participation Focus - 110% (Strategy 3) Point to Point, No Cap Focus - 25% (Strategy 4) Point to Average - No Cap - 30%		
<b>Guaranteed Minimum Cap</b>	(Strategy 1) Point to Point - 3% (Strategy 2) Point to Average - No Cap		(Strategy 1) Point to Point - Cap Focus - 3.1% (Strategy 2) Point to Point - Participation Focus - 3% (Strategy 3) Point to Point, No Cap Focus - no cap (Strategy 4) Point to Average - No Cap		
<b>Charges</b>	Premium Expense Charge 5% Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$5</li> <li>• COI</li> <li>• Admin. Charge based on cost per thousand</li> </ul>		Premium Expense Charge 6% Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$5</li> <li>• COI</li> <li>• Percent of accumulated value 4%*</li> <li>• Admin. Charge based on cost per thousand</li> </ul> <i>*verify with data section as may vary</i>	Premium Expense Charge 6% Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$6</li> <li>• COI</li> <li>• Percent of accumulated value*</li> <li>• Admin. Charge based on cost per thousand*</li> </ul> <i>*verify with data section</i>	
<b>Strategy Change Form</b>	8613(LSW)	8411(NL)	8613(LSW)	8411(NL)	8613(LSW)/8411(NL)
<b>Loans</b>	VLR rate <ul style="list-style-type: none"> <li>• Variable Net Cost Loan</li> <li>• Fixed Net Cost loan beginning of year 10</li> </ul>		VLR rate/Both types available after yr. 1 <ul style="list-style-type: none"> <li>• Variable Net Cost Loan</li> <li>• Fixed Net Cost Loan</li> </ul>		

<b>Withdrawals</b>	\$25 fee No minimum	Minimum \$500	\$25 fee No minimum	Minimum \$500	After yr 1 - \$500 minimum and may have a \$25 fee
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	<b>Living Life</b>	<b>Secureplus Advantage 79</b>	<b>FlexLife II</b>	<b>PeakLife</b>
<b>Issuing Company</b>	LSW	NL	LSW/NL	LSW/NL
<b>Policy Protection Period</b>	10 years	5 years	10 years	10 years
<b>Surrender Charge Period</b>	10 years	5 years	10 years	10 years
<b>Strategy Segment Duration</b>	1 year			
<b>Basic Strategy Guaranteed Minimum Interest Rate</b>	2.5% minimum interest rate			1.0% minimum interest rate
<b>Fixed Term Strategy Guaranteed Minimum Interest Rate</b>	2.5% minimum interest rate			1.0% minimum interest rate
<b>Indexed Strategies Guaranteed Interest Rate</b>	2.5% at death or surrender			1.0% minimum interest rate at death or surrender

<b>Guaranteed Minimum Participation Rate</b>	1. PtP Cap focus (SP500) 100% 2. PtP PAR Rate focus (SP500) - 110% 3. PtP CAP Focus, MSCI- 100%	(Strategy 1) Point to Point - Cap Focus - 100% (Strategy 2) Point to Point - Participation Focus - 110% (Strategy 3) Point to Point, No Cap Focus - 25% (Strategy 4) Point to Average - No Cap - 30% (Strategy 5) Point to Point Cap Focus, MSCI - 100%		
<b>Guaranteed Minimum Cap</b>	1. PtP Cap focus 3.1% 2. PtP PAR Rate focus - 3% 3. PtP CAP Focus, MSCI- 3%	(Strategy 1) Point to Point - Cap Focus - 3.1% (Strategy 2) Point to Point - Participation Focus - 3% (Strategy 3) Point to Point, No Cap Focus - no cap (Strategy 4) Point to Average - No Cap (Strategy 5) Point to Point Cap Focus, MSCI - 3%		
<b>Charges</b>	Premium Expense Charge 6% Monthly: <ul style="list-style-type: none"> <li>Policy fee \$6</li> <li>COI</li> <li>ACV Charge 0.3%</li> <li>Expense Charge Per Thousand May Vary</li> </ul>	Premium Expense Charge 6% Monthly: <ul style="list-style-type: none"> <li>Policy fee \$20</li> <li>COI</li> <li>Monthly Expense Charge May Vary</li> </ul>	Premium Expense Charge 6% Monthly: <ul style="list-style-type: none"> <li>Policy fee \$6</li> <li>COI</li> <li>ACV Charge 0.1%</li> <li>Monthly Expense May Vary</li> </ul>	Premium Expense Charge 8% year 1, 6% years 2+ Monthly: <ul style="list-style-type: none"> <li>Policy fee \$6</li> <li>COI</li> <li>ACV Charge 0.04%</li> <li>Monthly Expense Charge May Vary</li> </ul>

<b>Strategy Change Form</b>	20326(LSW)	8613(NL)	8613(LSW)/8411(NL)	8613(LSW)/8411(NL)
<b>Loans</b>	1. Variable Net Cost Loan 2. Fixed Net cost Loan (Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans) <b>Min: \$500 (Except FL)</b>	1. Variable Net Cost Loan 2. Fixed Net cost Loan (Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)	1. Participating Fixed loan, interest rate 5% 2. Variable Net Cost Loan 3. Fixed Net cost Loan (Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans) <b>Min: \$500 (Except FL)</b>	1. Participating Fixed loan, interest rate 5% 2. Variable Net Cost Loan 3. Fixed Net cost Loan (Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)
<b>Withdrawals</b>	After 1 year, \$500 min.	After 1 year	After 1 year	After 1 year
<b>Product Minimum</b>	\$50K	\$100K	\$25K	\$1M

	<b>FlexLife 2019 (Min Face \$50K)</b>	<b>PeakLife 2019 (Min Face \$1M)</b>	<b>SurvivorLife 2019 (Min Face \$250K)</b>	<b>Living Life by Design 2019 (Min Face \$50K)</b>
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<b>Issuing Company</b>	LSW/NL	LSW/NL	LSW/NL	LSW
<b>Policy Protection Period</b>	10 years			
<b>Surrender Charge Period</b>	10 years			
<b>Strategy Segment Duration</b>	1 year			
<b>Basic Strategy Guaranteed Minimum Interest Rate</b>	2% minimum interest rate	1% minimum interest rate	1% minimum interest rate	0.1% minimum interest rate
<b>Fixed Strategy Guaranteed Minimum Interest Rate</b>	2% minimum interest rate	1% minimum interest rate	1% minimum interest rate	0.1% minimum interest rate
<b>Indexed Strategies Guaranteed Interest Rate</b>	2% at death or surrender	1% at death or surrender	1% at death or surrender	0.1% at death or surrender
<b>Guaranteed Minimum Participation Rate</b>	(Strategy 1) S&P500 Point to Point Cap Focus - 100% (Strategy 2) S&P500 Point to Point Participation Rate Focus - 110% (Strategy 3) S&P500 Point to Point Cap Focus Guaranteed 1% floor - 100% (Strategy 4) Point to Point, No Cap, Credit Suisse - 50%			

<b>Guaranteed Minimum Cap</b>	(Strategy 1) S&P500 Point to Point Cap Focus - 3.1% (Strategy 2) S&P500 Point to Point Participation Rate Focus - 3% (Strategy 3) S&P500 Point to Point Cap Focus Guaranteed 1% floor - 2.1% (Strategy 4) Point to Point, No Cap, Credit Suisse - NO CAP			
<b>Charges</b>	Premium Expense Charge 6%  Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$6</li> <li>• COI</li> <li>• Monthly Expense*10 years/15 Smoker</li> <li>• ACV Charge - 0.03% first 25 years</li> </ul>	Premium Expense Charge 8% through year 10, 6% year 11+  Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$6</li> <li>• COI</li> <li>• Monthly Expense*varies</li> <li>• ACV Charge - 0.04% first 10 years</li> </ul>	Premium Expense Charge 7%  Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$6</li> <li>• COI</li> <li>• Monthly Expense*Varies, gone after 15 years</li> <li>• ACV Charge - 0.02% first 25 years</li> </ul>	Premium Expense Charge 6-8%  Monthly: <ul style="list-style-type: none"> <li>• Policy fee \$6</li> <li>• COI</li> <li>• Monthly Expense - first 10/15 years*varies</li> <li>• ACV Charge - 0.03% first 25 years bands 1+2, 0.04% for 10 years bands 3+4</li> </ul>
<b>Strategy Change Form</b>	8613(LSW)/8411(NL)	8613(LSW)/8411(NL)	8613(LSW)/8411(NL)	20326

<b>Loans</b>	1. Participating Fixed loan, interest rate 5% 2. Variable Net Cost Loan 3. Fixed Net cost Loan (standard) Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)
<b>Withdrawals</b>	Minimum \$500, after one year

	<b>SummitLife 2022 (Min Face \$1M)</b>	<b>Living Life Defender 2023 (Min Face \$50K)</b>
<b>Issuing Company</b>	LSW/NL	LSW
<b>Policy Protection Period</b>	10 years	10 Years
<b>Surrender Charge Period</b>	10 years	10 Years
<b>Strategy Segment Duration</b>	1 year	1 Year
<b>Basic Strategy Guaranteed Minimum Interest Rate</b>	1.0%	0.10%
<b>Fixed Strategy Guaranteed Minimum Interest Rate</b>	1.0%	0.10%
<b>Indexed Strategies Guaranteed Interest Rate</b>	1.0% at death or surrender	0.10% at death or surrender



<b>Guaranteed Minimum Participation Rate</b>	<ol style="list-style-type: none"> <li>1. US Pacesetter Index: 50%</li> <li>2. Global Balanced Index: 50%</li> <li>3. S&amp;P500 Point to Point Cap Focus - 100%</li> <li>4. S&amp;P500 Point to Point Participation Rate Focus - 110%</li> <li>5. S&amp;P500 Point to Point Cap Focus Guaranteed 1% floor - 100%</li> </ol>	<ol style="list-style-type: none"> <li>1. US Pacesetter Index: 50%</li> <li>2. Global Balanced Index: 50%</li> <li>3. S&amp;P500 Point to Point Cap Focus - 100%</li> <li>4. S&amp;P500 Point to Point Participation Rate Focus - 110%</li> <li>5. S&amp;P500 Point to Point Cap Focus Guaranteed 1% floor - 100%</li> </ol>
<b>Guaranteed Minimum Cap</b>	<ol style="list-style-type: none"> <li>1. US Pacesetter Index: 0%</li> <li>2. Global Balanced Index: 0%</li> <li>3. S&amp;P500 Point to Point Cap Focus - 3.1%</li> <li>4. S&amp;P500 Point to Point Participation Rate Focus - 3%</li> <li>5. S&amp;P500 Point to Point Cap Focus Guaranteed 1% floor - 2.1%</li> </ol>	<ol style="list-style-type: none"> <li>1. US Pacesetter Index: 0%</li> <li>2. Global Balanced Index: 0%</li> <li>3. S&amp;P500 Point to Point Cap Focus - 3.1%</li> <li>4. S&amp;P500 Point to Point Participation Rate Focus - 3%</li> <li>5. S&amp;P500 Point to Point Cap Focus Guaranteed 1% floor - 2.1%</li> </ol>
<b>Charges</b>	<p>Premium Expense Charge 6%</p> <p>Monthly:</p> <ul style="list-style-type: none"> <li>• Policy fee: \$6</li> <li>• COI</li> <li>• Monthly Expense: (Charged the latter of age 80 or 15 years)</li> <li>• ACV Charge: Charged .05% first 10 years</li> </ul>	<p>Premium Expense Charge: 6%</p> <p>Monthly:</p> <ul style="list-style-type: none"> <li>• Policy fee: \$6</li> <li>• Expense Per Thousand: First 15 years</li> <li>• COI</li> <li>• ACV Charge: .03% first 20 years</li> </ul>
<b>Strategy Change Form</b>	8613(LSW)/8411(NL)	20326

<b>Loans</b>	<ol style="list-style-type: none"> <li>1. Participating Fixed loan, interest rate 5%</li> <li>2. Variable Net Cost Loan</li> <li>3. Fixed Net cost Loan (standard): Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)</li> </ol> <p>Available year 1</p>	<ol style="list-style-type: none"> <li>1. Participating Fixed loan, interest rate 5%</li> <li>2. Variable Net Cost Loan</li> <li>3. Fixed Net cost Loan (standard): Loan collateral account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)</li> </ol> <p>Available year 1</p>
<b>Withdrawals</b>	<p>Min. Amount: \$500</p> <p>Available after the 1st policy year</p>	<p>Min. Amount: \$500</p> <p>Available after the 1st policy year</p>

## Additional Information

### Definitions

### Basic Strategy

The account where all premiums are initially paid. Charges are taken from the Basic Strategy. If value in the Basic Strategy is not enough to cover the charges, charges will be taken from the Fixed-Term Strategy and the Index Strategies.

### Basic Strategy Sweep Date

Sweep Date Varies. This is the date that funds in the Basic Strategy, in excess of the minimum value, will be allocated to the chosen interest crediting strategies.

### Cap

The maximum annual effective interest rate than can be credited to an Index Segment. Not all strategies have a cap.

### Ending Index Value

The value of the Index at the end of the day an Index Segment ends.

### Fixed-Term Strategy

A rate of interest declared by the company will be credited to this account daily.

### Guaranteed Interest Rate

This is the minimum rate that will be credited to funds in fixed term strategies. This rate is also used to calculate guaranteed accumulated and cash surrender values.

### Index

The indices used for National Life and Life Insurance Company of the Southwest are the S&P 500® or Credit Suisse Balanced Trend Index.

### Index Segment

Each time premiums are transferred from the Basic Strategy to an Index Strategy a new Index Segment is created. Each indexed segment is 12 months long.

### Indexed Interest

The interest credited to an Index Segment using the Point-to-Point strategy.

### Participation Rate

The percentage applied to the Index Growth used in the [formula](#) to calculate the Indexed Interest for an Index Segment. All strategies have a participation rate.

### Point-to-Point

Compares the Starting Value of an Index Segment to the Ending Value of that same Index Segment to determine the Index Growth.

### Policy Segment Year

The 12-month periods, beginning when an Index Segment is created, used to determine the Indexed Interest earned on the value of the Index Segment.

### Starting Index Value

The value of the Index at the end of the day an Index Segment begins.

**Point-to-Average Strategy** – Index Growth equals the difference between the Index beginning value and daily average, such difference divided by the Index beginning value. (To find daily average, calculate daily average over the 12-month period.)

## Loans

Use CI3A screen for current rates/minimums.

Loan Type	Description
Variable Net Cost Loan	The loaned amount stays in the strategies and continues to earn interest/indexed earnings as if no loan had been taken. A VLR rate is charged.
Fixed Net Cost Loan	Loan collateral moved to separate account credited with VLR minus 0.5% in years 1-10, then in years 11+ will be VLR (Wash Loans)

Fixed Rate Indexed Loan	Loan collateral is moved to a S&P500 PtP Cap Focus strategy. Loan interest is charged at fixed 5%. Check agent portal for current rates.
HPR option	High participation rate option that was available at issue only for SecurePlus Provider policies.

## Where Do I Find?

Information	Screen
Fund Values/Sweeps/Interest Rates for Fixed Accounts	VALM-1
Sweeps/Interest	TRXH <ul style="list-style-type: none"> <li>• OES: Sweep</li> <li>• IRT: Interest Credit</li> <li>• OEG: BasicStrat Filling</li> <li>• OED: SAR filling</li> <li>• OEI: 1/12th SAR amount sweep</li> </ul>
S&P Index Value as of a specific date	SPIQ
Basic Strategy Minimum Threshold	CI2
SAR Minimum	CI3a
Current Interest, Participation Rates & Caps	Agent Portal > Business Tools > Interest Rates

## Examples

### Expense Charge on SecurePlus Paragon

LS0160355, 2,000,000 face, 1,200,000 APB  
On statement for month ending 06-23-08 expense charges were  
\$2978.01 and COI \$836.64

Percent of Premium 6%  
Monthly Percent of Accumulated Value .04%  
Monthly Expense Charge per thousand .654  
Monthly Expense Charge per thousand on APB .094  
Monthly Policy Fee is \$5.00

Premium of \$25,000 x .06 =	\$1500.00
Accumulated Value 5-24-08 130,525.52 X .04% =	\$ 52.21
Per thousand .654 X 2000 =	\$1308
Per thousand for APB .094 X 1200=	\$ 112.80
Monthly Policy Fee =	\$ 5.00
Total	<hr/> \$2978.01

#### Point to Point - Example 1

Participation Rate: 110%  
Cap: 12%  
Starting Value of S&P on 11-21-05 = 2000  
Starting Value of S&P on 11-21-06 = 2500

$2500 - 2000 = 500 / 2500 = .25$  (25% increase in S&P)  
Participation rate of 110%,  $110\% \times 25\% = 27.5\%$  potential int. rate,  
but cap is only 12% so interest crediting rate would have been the  
max. of 12%

#### Point to Point - Example 2

Example 2 of a Point to Point (same participation rate & cap as above)

Starting Value of S&P on 11-21-07 = 2000

Starting Value of S&P on 11-21-08 = 1500

$1500 - 2000 = -500$ , there was a decrease, so no interest credited

### Point to Average Example

Participation Rate: 120%

Cap: None

Starting Value of S&P on 07-21-07 = 1510

Starting Value of S&P on 07-21-08 = 1253

Average Value for year = 1600

$1600 - 1510 = 80 / 1510 = 5.3\% \times 120\% = 6.36\%$  interest crediting rate

## Related Resources

- [IULQRC.pdf](#) (original PDF of this article)

## Article Details

<b>Last Reviewed</b>	10/6/2023	<b>Intended Audience</b>	Customer Experience Center
<b>Reviewed by</b>	Britt Bryant	<b>Business Block</b>	Life

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