



## Life Insurance Illustration

<b>Plan:</b>	Universal Life	<b>Date:</b>	August 25, 2021
<b>Insured:</b>	<b>EMILY SHERIDAN</b>	<b>Prepared by:</b>	Carol Flores
	Female, Age 36	<b>Agency:</b>	Carol Flores Ins Agcy Inc
<b>Initial Basic Amount:</b>	\$50,000		1550 140th Ave NE Ste 100
<b>Death Benefit:</b>	Option 2 - Death Benefit is Increasing	<b>Phone No:</b>	Bellevue, WA 98005-4500
			(425)455-1600
<b>Premium Mode:</b>	Special Monthly		
<b>Definition of Life Insurance Test:</b>	Cash Value Accumulation Test		

*This illustration was produced to be used in Washington.*

### Summary of Illustrated Coverages and Premium

<b>Benefits and Riders:</b>	\$50,000 Universal Life
	Premium Class: Non-Tobacco
	Flexible Care Benefit Rider
	(Accelerated Death Benefit for Long-Term Care Rider)

The total first year premium outlay illustrated is \$705.00. The initial premium is \$58.75 each month. Please review this illustration for additional changes in illustrated premiums and coverages in years 2 and later.

### Description of Coverage

<b>Plan</b>	Universal Life (Form Number ICC20 20030) is a flexible premium adjustable life insurance policy. A Death Benefit is payable when the Insured dies. Flexible premiums are payable to the Insured's age 121.																										
<b>How This Plan Works</b>	<p>You start with a planned premium and Death Benefit. You may change either in the future subject to policy provisions. When you pay premiums, we deduct a 7% premium charge. The remaining premium is added to the Account Value. From this Account Value we deduct each month: (A) the current cost of insurance including the charges for any riders, and (B) a current monthly policy charge of \$8.00. The maximum monthly policy charge is \$8.00 in policy years one through five, and \$12.00 thereafter.</p> <p>During each of the first 120 months following issue or an increase, an issue charge will be deducted from the Account Value. The current monthly issue charge is \$0.05 per \$1000 of the Initial Basic Amount and each increase, each subject to a maximum of \$25.00 per month. The maximum monthly issue charge is \$0.05 per \$1000 of the Initial Basic Amount and each increase, each subject to a maximum amount of \$25.00 per month.</p> <p>The Account Value earns interest at the current interest rate, but a different rate may be credited to any Account Value which you have borrowed. The current interest rate depends on the Basic Amount and the unloaned Account Value. The current interest rate can be changed by the company on a monthly basis, but will never be less than the guaranteed rate of 1.00%.</p>																										
	<table><tr><th></th><th colspan="3">Illustrated Interest Rates</th></tr><tr><th>Basic Amount</th><th>Guaranteed Interest Rate</th><th>Unloaned Account Value below 10% of the Basic Amount</th><th>Unloaned Account Value that exceeds 10% of the Basic Amount</th></tr><tr><td>&lt;\$100,000</td><td>1.00%</td><td>2.00%</td><td>2.20%</td></tr><tr><td>\$100,000 - \$249,999</td><td>1.00%</td><td>2.20%</td><td>2.35%</td></tr><tr><td>\$250,000 - \$999,999</td><td>1.00%</td><td>2.40%</td><td>2.50%</td></tr><tr><td>\$1,000,000+</td><td>1.00%</td><td>2.40%</td><td>2.50%</td></tr></table>				Illustrated Interest Rates			Basic Amount	Guaranteed Interest Rate	Unloaned Account Value below 10% of the Basic Amount	Unloaned Account Value that exceeds 10% of the Basic Amount	<\$100,000	1.00%	2.00%	2.20%	\$100,000 - \$249,999	1.00%	2.20%	2.35%	\$250,000 - \$999,999	1.00%	2.40%	2.50%	\$1,000,000+	1.00%	2.40%	2.50%
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<b>Plan:</b>	Universal Life	<b>Initial Basic Amount:</b>	\$50,000
<b>Insured:</b>	<b>EMILY SHERIDAN</b>	<b>Death Benefit:</b>	Option 2
	Female, Age 36	<b>Premium Mode:</b>	Special Monthly
		<b>Definition of Life Insurance Test:</b>	Cash Value Accumulation Test

### Description of Coverage

#### Important Tax Information

Surrender charges apply for 15 policy years following issue or an increase in the Basic Amount of insurance.

The current monthly cost of insurance rates, current monthly policy charge, and current monthly issue charge may be changed by the company at any time, but will never be more than the maximums given in the policy. The policy is participating, but no dividends are anticipated.

This policy complies with the definition of life insurance in Internal Revenue Code Section 7702 using the Cash Value Accumulation Test. This means that the Death Benefit payable will always be at least as great as the minimum amount required by the Internal Revenue Code Section 7702. If a premium increases the Death Benefit more than it increases the Account Value, we reserve the right to require evidence of insurability and a Basic Amount Increase or reject the premium payment. This illustration should not be relied on for tax advice. The tax status of this policy should be reviewed with the policy owner's legal and tax advisors.

If at any time during a 7 year measuring period, the total premiums paid exceed the cumulative MEC Reference Premium, this policy will become a Modified Endowment Contract (MEC). This means that distributions, which include cash withdrawals, policy loans, and assignments, may be subject to Federal Income Tax, to the extent there is a gain in the contract. An additional 10% penalty tax may also apply prior to the policyowner's age 59 1/2.

Increases in coverages will require a new premium test with a new 7 year test period. Reductions in coverages during a 7 year test period will generally result in a lower MEC Reference Premium retroactive to the beginning of the 7 year test period.

Planned premiums after the 1st year shown on this illustration have not been checked to determine if the MEC Reference Premium limit has been exceeded.

MEC Reference Premium at issue: \$2,936

#### Flexible Care Benefit Rider (Accelerated Death Benefit for Long-Term Care Rider)

This rider (Form Number ICC12 10220) provides for an acceleration of death benefit and waiver of Monthly Deductions so long as the Insured is certified Chronically Ill and meets other eligibility requirements as defined in the policy. Accelerated payments are limited to the Death Benefit of the policy.

#### How This Rider Works

Benefits will not accrue and will not be provided until a 90 day elimination period has been satisfied. The Maximum Monthly Benefit is 2% of the Death Benefit at the time of claim, subject to maximums imposed by the Internal Revenue Code. Payment of rider benefits will reduce the policy's death benefit and Cash Surrender Value.

Maximum Monthly Benefit at Issue: \$1,000

The first Monthly Charge for this Rider is \$9.38. This charge is not guaranteed. All monthly charges are deducted from the policy's Account Value.



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	Female, Age 36	<b>Premium Mode:</b>	Special Monthly
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Description of Coverage

With continued eligibility for benefits, this benefit will last until the amount of the Death Benefit has been paid in full either through benefits provided by this rider or through the Policy's Death Benefit. Benefits paid under this rider may increase or decrease due to exercising other rights under the policy. Benefit payments will result in a decrease in the Basic Amount, Account Value, and surrender charges of the policy. If there is a loan present on the policy, a portion of the monthly benefit will be applied to reduce the loan balance. The monthly charge per \$1,000 for this Rider will not change during the first 12 months after the Rider's effective date. Thereafter, the monthly charges per \$1,000 can be changed no more often than once every calendar year with at least 6 months between changes. The monthly charges per \$1,000 cannot exceed the amount set forth in the Policy. Long term care inflation protection is not available under this rider.

**The benefits provided by this rider may not cover all costs associated with long-term care. You are advised to review carefully all limitations of this Rider.**

Benefits will be subject to the following limitations and exclusions:

1. The monthly benefit will not exceed the maximum monthly benefit.
2. No monthly benefit will be paid for a period more than 12 months prior to the date a request for benefits is received.
3. No monthly benefit will be paid for any loss that:
  - a. Starts before the effective date of the rider,
  - b. Results from an attempted suicide, while sane or insane, or intentionally self-inflicted injury,
  - c. Results from alcoholism or addiction to drugs or narcotics; unless taken in accordance with the written instructions of a licensed health care practitioner,
  - d. Occurs or continues while the insured is living outside of the United States of America or its territories or possessions,
  - e. Results from the insured's participation in a felony, riot or insurrection, or involvement in an illegal occupation,
  - f. Occurs or continues during the insured's incarceration, or
  - g. Results from any act due to war whether or not the insured is in the military service.

Definitions

<b>Non-Tobacco</b>	Available for those who do not currently use tobacco or other nicotine products and have not used tobacco or other nicotine products within the 12-month period prior to application.
<b>Basic Amount</b>	The Initial Basic Amount plus any increases less any decreases.
<b>Monthly Deductions</b>	The sum of the monthly cost of insurance charges, the monthly policy charge, the monthly issue charge, and charges for any riders.
<b>Guaranteed Values</b>	These values are calculated using the illustrated premiums, 7% premium expense charge, guaranteed interest rate of 1.00% and the maximum monthly deductions.
<b>Non-Guaranteed Intermediate Values</b>	These values are calculated using the illustrated premiums, 7% premium expense charge, average of the illustrated and guaranteed interest rates, and the average of the current and maximum monthly deductions. The intermediate values are not guaranteed. They demonstrate the impact of changes in company experience.

State Farm



## Life Insurance Illustration

<b>Plan:</b>	Universal Life	<b>Initial Basic Amount:</b>	\$50,000
<b>Insured:</b>	<b>EMILY SHERIDAN</b>	<b>Death Benefit:</b>	Option 2
	Female, Age 36	<b>Premium Mode:</b>	Special Monthly
		<b>Definition of Life Insurance Test:</b>	Cash Value Accumulation Test

## Definitions

<b>Non-Guaranteed Illustrated Values</b>	These values are calculated using the illustrated premiums, 7% premium expense charge, illustrated interest rates, and current monthly deductions. These values are not guaranteed.
<b>Annualized Premium Outlay</b>	The actual cash outlay each year.
<b>Total Annualized Premium Outlay</b>	The sum of each year's annualized premium outlay.
<b>Account Value</b>	This is the accumulation of premiums shown less a 7% expense charge and monthly deductions.
<b>Cash Surrender Value</b>	This value is the Account Value less the applicable surrender charge. Surrender charges apply for 15 policy years following issue or an increase in the Basic Amount of insurance.
<b>Death Benefit</b>	This is the amount payable at the death of the Insured. Any increase or decrease must be approved by the Company, subject to policy provisions. Future increases are illustrated using the premium class of the base policy, subject to the minimum amount requirements as of the date of the illustration.
<b>Option 2</b>	Under Option 2, the Death Benefit is the Basic Amount of insurance plus the Account Value. The death benefit may be increased due to Internal Revenue Code provisions. Changes in the Death Benefit Option can result in the Basic Amount being lowered below the Policy's Minimum Basic Amount. In these cases, the Minimum Basic Amount stated in the policy will be amended to reflect a reduced Minimum Basic Amount.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. The assumptions on which they are based are subject to change by the Company. Cash values and death benefits shown are end of year values. Premiums are assumed to be paid when due. For years for which a premium is not shown, charges continue to be required. Depending on actual results, premiums may need to be continued or resumed for benefits to be provided. This illustration contains a general description of coverage. A complete statement of coverage is found in the policy.

Not FDIC Insured	- No Bank Guarantee - May Lose Value
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State Farm



## Life Insurance Illustration

**Plan:** Universal Life  
**Insured:** EMILY SHERIDAN  
 Female, Age 36

**Initial Basic Amount:** \$50,000  
**Death Benefit:** Option 2  
**Premium Mode:** Special Monthly  
**Definition of Life Insurance Test:** Cash Value Accumulation Test

## Guaranteed and Non-Guaranteed Values

Guaranteed Values					Non-Guaranteed			
					Intermediate Values		Illustrated Values	
End of Year	Age	Annualized Premium Outlay	Cash Surrender Value	Death Benefit	Cash Surrender Value	Death Benefit	Cash Surrender Value	Death Benefit
5	41	705	1,074	51,434	1,374	51,734	1,680	52,040
10	46	705	2,338	52,554	3,173	53,389	4,043	54,259
20	56	705	4,980	54,980	7,118	57,118	9,479	59,479
29	65	705	6,341	56,341	10,108	60,108	14,484	64,484
34	70	705	6,298	56,298	11,176	61,176	17,001	67,001
45	81	705	0**	0**	7,269	57,269	17,160	67,160
49	85	705	0	0	0**	0**	11,217	61,217
53	89	411	0	0	0	0	0**	0**

\*\* Beginning in this year, illustrated premiums are insufficient to provide requested benefits on this basis.

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 insurance producer has told me they are not guaranteed.

DocuSigned by:

CDE69E02264645C...

Applicant

8/25/2021

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.

DocuSigned by:

6CE7B8D5BD134F5...

Insurance Producer

8/25/2021

Date



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**Plan:** Universal Life  
**Insured:** EMILY SHERIDAN  
 Female, Age 36

**Initial Basic Amount:** \$50,000  
**Death Benefit:** Option 2  
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### Guaranteed and Non-Guaranteed Values

End of Year	Age	Annualized Premium Outlay	Total Annualized Premium Outlay	Guaranteed Values			Non-Guaranteed Illustrated Values		
				Account Value	Cash Surrender Value	Death Benefit	Account Value	Cash Surrender Value	Death Benefit
1	37	705	705	377	197	50,377	396	216	50,396
2	38	705	1,410	641	281	50,641	797	437	50,797
3	39	705	2,115	904	544	50,904	1,205	845	51,205
4	40	705	2,820	1,168	808	51,168	1,619	1,259	51,619
5	41	705	3,525	1,434	1,074	51,434	2,040	1,680	52,040
6	42	705	4,230	1,654	1,294	51,654	2,468	2,108	52,468
7	43	705	4,935	1,876	1,552	51,876	2,904	2,580	52,904
8	44	705	5,640	2,101	1,813	52,101	3,348	3,060	53,348
9	45	705	6,345	2,327	2,075	52,327	3,800	3,548	53,800
10	46	705	7,050	2,554	2,338	52,554	4,259	4,043	54,259
11	47	705	7,755	2,812	2,632	52,812	4,755	4,575	54,755
12	48	705	8,460	3,069	2,925	53,069	5,259	5,115	55,259
13	49	705	9,165	3,326	3,218	53,326	5,770	5,662	55,770
14	50	705	9,870	3,580	3,508	53,580	6,286	6,214	56,286
15	51	705	10,575	3,831	3,795	53,831	6,806	6,770	56,806
16	52	705	11,280	4,078	4,078	54,078	7,330	7,330	57,330
17	53	705	11,985	4,317	4,317	54,317	7,858	7,858	57,858
18	54	705	12,690	4,548	4,548	54,548	8,391	8,391	58,391
19	55	705	13,395	4,769	4,769	54,769	8,932	8,932	58,932
20	56	705	14,100	4,980	4,980	54,980	9,479	9,479	59,479
21	57	705	14,805	5,182	5,182	55,182	10,031	10,031	60,031
22	58	705	15,510	5,375	5,375	55,375	10,586	10,586	60,586
23	59	705	16,215	5,558	5,558	55,558	11,144	11,144	61,144
24	60	705	16,920	5,730	5,730	55,730	11,704	11,704	61,704
25	61	705	17,625	5,889	5,889	55,889	12,263	12,263	62,263
26	62	705	18,330	6,033	6,033	56,033	12,822	12,822	62,822
27	63	705	19,035	6,158	6,158	56,158	13,380	13,380	63,380
28	64	705	19,740	6,261	6,261	56,261	13,935	13,935	63,935
29	65	705	20,445	6,341	6,341	56,341	14,484	14,484	64,484
30	66	705	21,150	6,395	6,395	56,395	15,023	15,023	65,023

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 These figures do not recognize that, because of interest, a dollar in the future has less value than a dollar today.



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**Insured:** EMILY SHERIDAN  
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### Guaranteed and Non-Guaranteed Values

End of Year	Age	Annualized Premium Outlay	Total Annualized Premium Outlay	Guaranteed Values			Non-Guaranteed Illustrated Values		
				Account Value	Cash Surrender Value	Death Benefit	Account Value	Cash Surrender Value	Death Benefit
31	67	705	21,855	6,421	6,421	56,421	15,548	15,548	65,548
32	68	705	22,560	6,417	6,417	56,417	16,056	16,056	66,056
33	69	705	23,265	6,378	6,378	56,378	16,542	16,542	66,542
34	70	705	23,970	6,298	6,298	56,298	17,001	17,001	67,001
35	71	705	24,675	6,171	6,171	56,171	17,423	17,423	67,423
36	72	705	25,380	5,988	5,988	55,988	17,801	17,801	67,801
37	73	705	26,085	5,737	5,737	55,737	18,126	18,126	68,126
38	74	705	26,790	5,408	5,408	55,408	18,390	18,390	68,390
39	75	705	27,495	4,988	4,988	54,988	18,582	18,582	68,582
40	76	705	28,200	4,461	4,461	54,461	18,691	18,691	68,691
41	77	705	28,905	3,813	3,813	53,813	18,700	18,700	68,700
42	78	705	29,610	3,022	3,022	53,022	18,591	18,591	68,591
43	79	705	30,315	2,062	2,062	52,062	18,342	18,342	68,342
44	80	705	31,020	897	897	50,897	17,861	17,861	67,861
45	81	705	31,725	0**	0**	0**	17,160	17,160	67,160
46	82	705	32,430	0	0	0	16,192	16,192	66,192
47	83	705	33,135	0	0	0	14,911	14,911	64,911
48	84	705	33,840	0	0	0	13,269	13,269	63,269
49	85	705	34,545	0	0	0	11,217	11,217	61,217
50	86	705	35,250	0	0	0	8,709	8,709	58,709
51	87	705	35,955	0	0	0	5,707	5,707	55,707
52	88	705	36,660	0	0	0	2,165	2,165	52,165
53	89	411	37,071	0	0	0	0**	0**	0**

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