

Comparison of Life Insurance Plans

For: Robert Altman



Presented By: _____

[Licensed user's name appears here]

Comparison of Life Insurance Policies

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

Insured: Robert Altman

Risk Profile

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

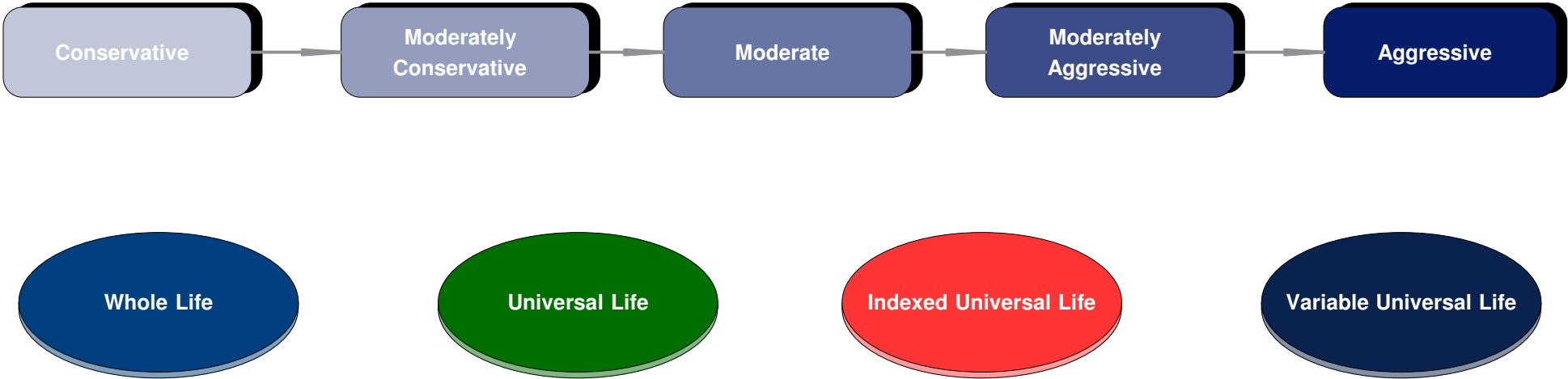
Each life insurance policy type has specific pros and cons. A determination of which policy is the most suitable for you depends on where you fall on the scale below (with Whole Life typically being the most conservative and Variable Universal Life the most aggressive).

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

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

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

Which Life Insurance Policy Type is Best for You?



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

Comparison of Life Insurance Policies

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

Insured: Robert Altman

Preface

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

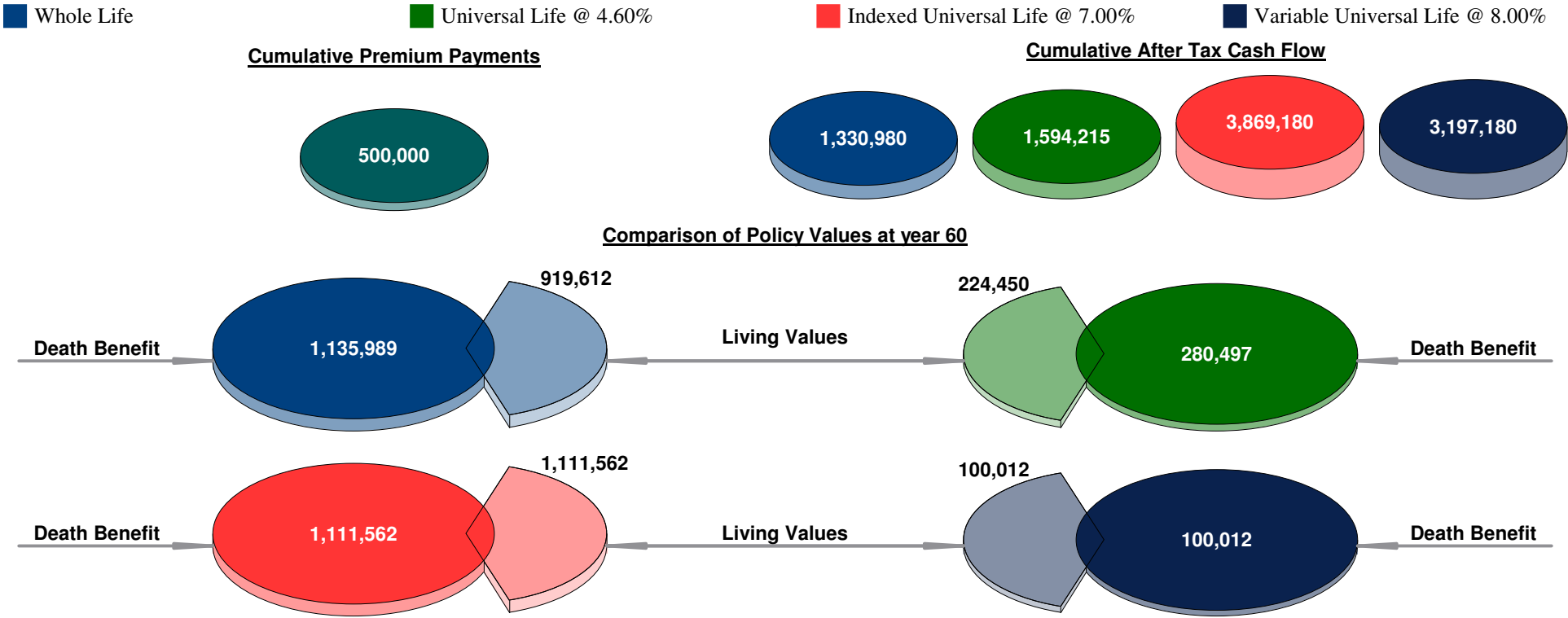
There are four policies included in this analysis, allowing you to easily review how the plans differ in terms of premiums, loan proceeds, cash accumulation, death benefits, and internal rates of return.

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

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

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

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



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

Comparison of Life Insurance Policies

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

Insured: Robert Altman

Comparison of Values

Yr	Male Age	(1) Premium Payment	Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D		
			Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit
1	41	20,000	0	973	973,170	0	7,260	586,790	0	5,432	519,938	0	6,752	527,168
2	42	20,000	0	1,995	973,356	0	26,235	605,515	0	25,959	539,200	0	26,577	546,763
3	43	20,000	0	18,613	973,625	0	46,024	625,048	0	47,765	559,746	0	47,769	567,726
4	44	20,000	0	38,296	984,838	0	66,675	645,438	0	70,938	581,654	0	70,342	590,176
5	45	20,000	0	59,670	1,001,148	0	88,211	666,706	0	95,556	605,012	0	95,448	614,224
6	46	20,000	0	82,261	1,017,190	0	112,675	690,897	0	121,832	630,029	0	121,731	639,992
7	47	20,000	0	105,259	1,033,469	0	138,276	716,213	0	149,907	656,839	0	150,635	667,599
8	48	20,000	0	129,969	1,050,958	0	165,083	742,736	0	179,918	685,590	0	181,693	697,178
9	49	20,000	0	156,855	1,070,886	0	193,181	770,538	0	212,030	716,437	0	215,287	728,865
10	50	20,000	0	185,844	1,092,743	0	222,639	799,689	0	246,377	749,525	0	253,626	762,808
11	51	20,000	0	214,771	1,112,922	0	254,471	830,252	0	284,564	786,452	0	292,755	801,937
12	52	20,000	0	245,187	1,133,102	0	287,785	862,264	0	324,011	825,899	0	334,724	843,906
13	53	20,000	0	276,436	1,154,100	0	322,648	895,779	0	366,145	868,033	0	379,728	888,910
14	54	20,000	0	309,927	1,176,916	0	359,138	930,881	0	411,137	913,025	0	427,987	937,169
15	55	20,000	0	345,803	1,201,712	0	397,357	967,666	0	459,177	961,065	0	479,745	988,927
16	56	20,000	0	384,923	1,232,729	0	437,334	1,006,159	0	510,457	1,012,345	0	535,241	1,044,423
17	57	20,000	0	426,926	1,266,225	0	477,640	1,046,465	0	565,207	1,067,095	0	594,758	1,103,940
18	58	20,000	0	471,926	1,302,199	0	519,837	1,088,662	0	623,664	1,125,552	0	658,588	1,167,770
19	59	20,000	0	518,968	1,340,364	0	564,076	1,132,901	0	686,079	1,187,967	0	727,035	1,236,217
20	60	20,000	0	570,160	1,380,816	0	610,434	1,179,259	0	752,721	1,254,609	0	800,427	1,309,609
21	61	20,000	0	622,017	1,420,155	0	659,613	1,228,438	0	823,864	1,325,752	0	879,116	1,388,298
22	62	20,000	0	676,263	1,459,986	0	711,119	1,279,944	0	899,792	1,401,680	0	963,470	1,472,652
23	63	20,000	0	733,809	1,502,101	0	765,042	1,333,867	0	980,793	1,482,681	0	1,053,897	1,563,079
24	64	20,000	0	793,841	1,546,646	0	821,507	1,390,332	0	1,067,177	1,569,065	0	1,150,833	1,660,015
25	65	20,000	0	858,390	1,593,549	0	880,645	1,449,470	0	1,159,266	1,661,154	0	1,254,748	1,763,930
26	66	0	38,028	867,071	1,568,553	45,549	874,678	1,401,188	110,548	1,121,935	1,369,537	91,348	1,247,145	1,672,582
27	67	0	38,028	875,992	1,545,142	45,549	868,334	1,350,009	110,548	1,084,053	1,335,235	91,348	1,239,248	1,581,234
28	68	0	38,028	886,120	1,523,157	45,549	861,674	1,295,759	110,548	1,045,689	1,299,781	91,348	1,231,118	1,489,886
29	69	0	38,028	896,519	1,502,575	45,549	854,748	1,238,255	110,548	1,006,922	1,263,149	91,348	1,222,801	1,418,449
30	70	0	38,028	906,196	1,483,245	45,549	847,647	1,177,300	110,548	967,826	1,225,300	91,348	1,214,005	1,396,106
		500,000		190,140			227,745			552,740			456,740	

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Comparison of Life Insurance Policies

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

Insured: Robert Altman

Comparison of Values

Yr	Male Age	(1) Premium Payment	Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D		
			Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit
31	71	0	38,028	917,167	1,465,272	45,549	840,436	1,112,688	110,548	928,873	1,186,634	91,348	1,204,404	1,367,353
32	72	0	38,028	928,479	1,448,626	45,549	833,233	1,044,199	110,548	890,464	1,129,085	91,348	1,194,058	1,341,156
33	73	0	38,028	940,302	1,433,612	45,549	826,197	971,601	110,548	852,845	1,068,584	91,348	1,182,961	1,310,960
34	74	0	38,028	952,622	1,420,085	45,549	819,341	943,016	110,548	816,290	1,004,948	91,348	1,171,127	1,276,710
35	75	0	38,028	965,408	1,407,864	45,549	812,390	913,805	110,548	781,082	937,957	91,348	1,158,583	1,238,368
36	76	0	38,028	977,689	1,396,880	45,549	805,357	881,768	110,548	747,249	867,064	91,348	1,145,383	1,229,604
37	77	0	38,028	991,342	1,386,955	45,549	797,730	878,342	110,548	714,482	842,585	91,348	1,130,983	1,219,681
38	78	0	38,028	1,004,442	1,378,102	45,549	789,420	874,475	110,548	682,968	819,919	91,348	1,115,260	1,208,474
39	79	0	38,028	1,017,701	1,381,860	45,549	780,337	870,086	110,548	652,930	799,322	91,348	1,098,082	1,195,845
40	80	0	38,028	1,030,916	1,386,975	45,549	770,370	865,079	110,548	624,574	781,040	91,348	1,079,303	1,181,643
41	81	0	38,028	1,043,394	1,391,759	45,549	759,410	859,357	110,548	598,062	765,268	91,348	1,058,762	1,165,702
42	82	0	38,028	1,055,329	1,395,284	45,549	747,331	852,806	110,548	573,589	752,240	91,348	1,036,281	1,147,835
43	83	0	38,028	1,065,380	1,397,108	45,549	734,013	845,323	110,548	551,365	742,207	91,348	1,011,661	1,127,838
44	84	0	38,028	1,074,233	1,396,928	45,549	719,264	836,728	110,548	531,566	735,386	91,348	984,679	1,105,477
45	85	0	38,028	1,080,813	1,394,741	45,549	702,839	826,785	110,548	514,376	732,002	91,348	955,073	1,080,481
46	86	0	38,028	1,086,043	1,390,645	45,549	684,433	815,201	110,548	499,798	732,095	91,348	922,551	1,052,545
47	87	0	38,028	1,089,955	1,384,820	45,549	663,657	801,593	110,548	487,725	735,587	91,348	886,796	1,021,339
48	88	0	38,028	1,090,716	1,377,565	45,549	640,167	785,628	110,548	478,017	742,371	91,348	847,460	986,499
49	89	0	38,028	1,090,261	1,368,985	45,549	613,563	766,915	110,548	470,439	752,241	91,348	804,156	947,621
50	90	0	38,028	1,088,520	1,359,116	45,549	583,489	745,112	110,548	464,334	764,548	91,348	756,443	904,246
51	91	0	38,028	1,083,420	1,347,931	45,549	549,523	719,808	110,548	458,732	778,320	91,348	703,918	825,546
52	92	0	38,028	1,076,493	1,334,699	45,549	514,958	658,590	110,548	461,426	733,713	91,348	648,536	742,293
53	93	0	38,028	1,067,425	1,319,136	45,549	480,650	594,330	110,548	475,493	693,131	91,348	590,564	654,764
54	94	0	38,028	1,055,944	1,301,017	45,549	447,371	527,428	110,548	505,125	659,910	91,348	530,321	563,274
55	95	0	38,028	1,040,053	1,280,436	45,549	417,236	459,579	110,548	555,918	638,596	91,348	468,219	468,219
56	96	0	38,028	1,022,442	1,257,299	45,549	384,443	429,231	110,548	632,902	632,902	91,348	404,790	404,790
57	97	0	38,028	1,001,125	1,231,165	45,549	348,801	396,172	110,548	725,308	725,308	91,348	336,623	336,623
58	98	0	38,028	977,062	1,202,151	45,549	310,307	360,410	110,548	834,717	834,717	91,348	263,362	263,362
59	99	0	38,028	949,348	1,170,458	45,549	268,950	321,942	110,548	962,848	962,848	91,348	184,628	184,628
60	100	0	38,028	919,612	1,135,989	45,549	224,450	280,497	110,548	1,111,562	1,111,562	91,348	100,012	100,012
		500,000	1,330,980		1,594,215		3,869,180		3,197,180					

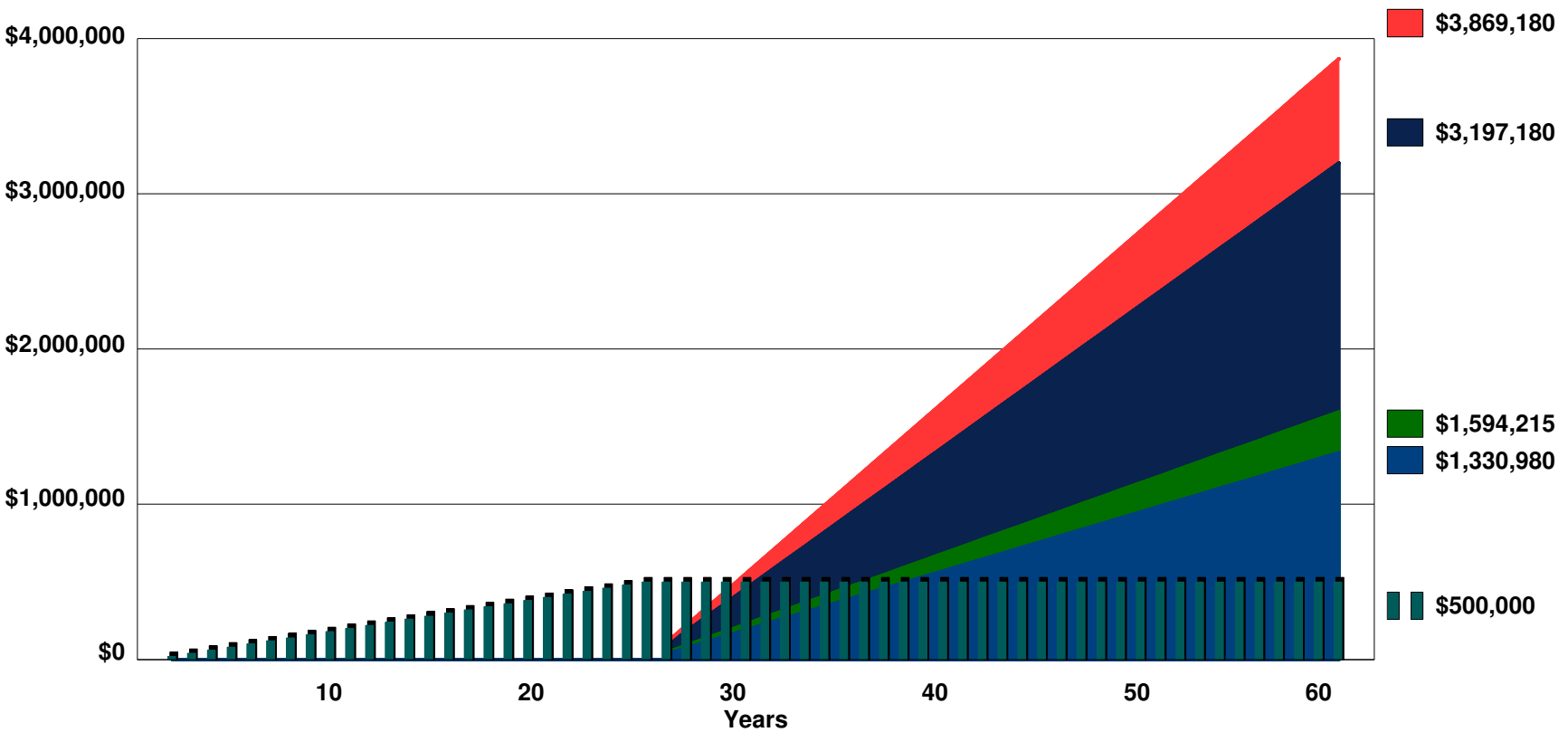
*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Comparison of Life Insurance Policies

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

Insured: Robert Altman

60 Year Summary Analysis of Cumulative After Tax Loan Proceeds



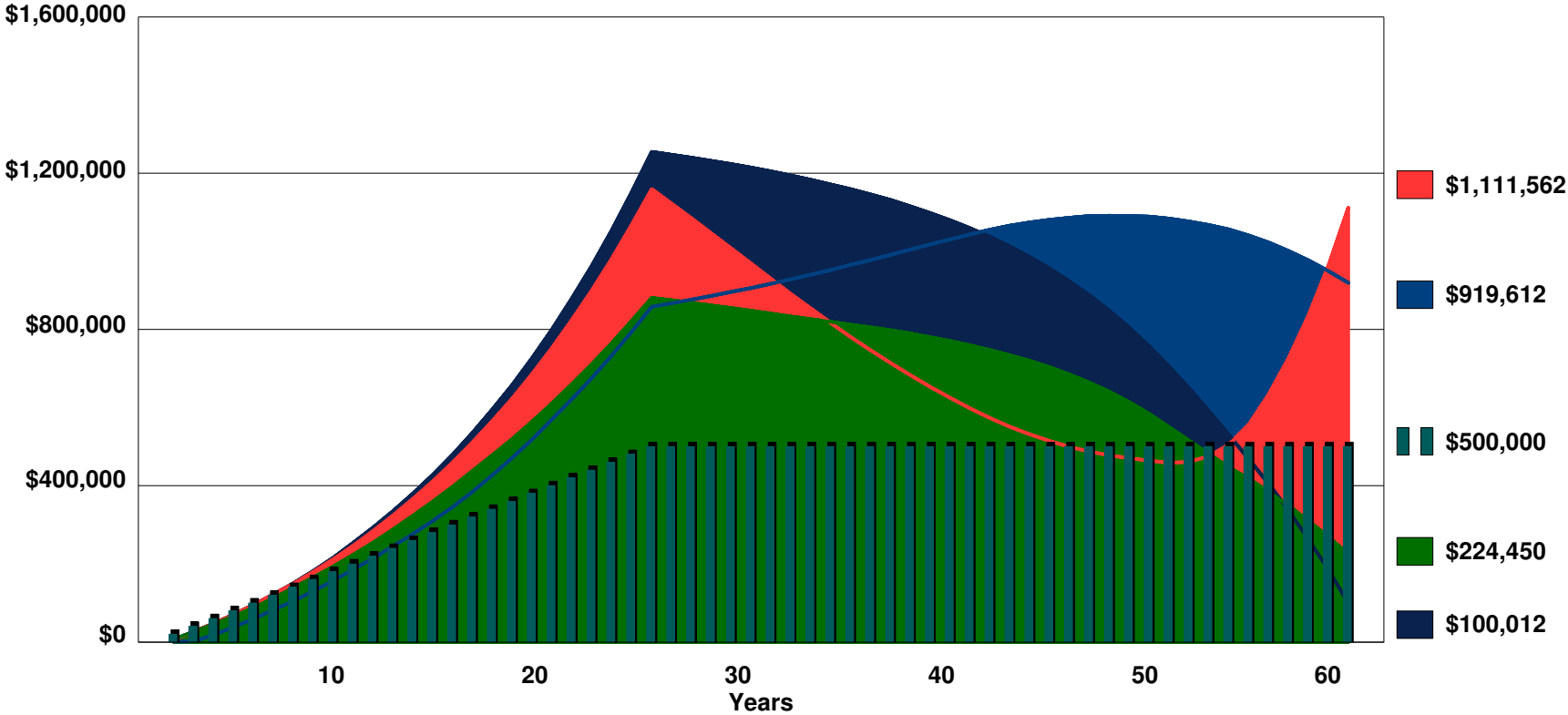
	<u>At Year 60</u>
Cumulative Premium Payment	\$500,000
Whole Life	\$1,330,980
Universal Life @ 4.60%	\$1,594,215
Indexed Universal Life @ 7.00%	\$3,869,180
Variable Universal Life @ 8.00%	\$3,197,180

Comparison of Life Insurance Policies

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

Insured: Robert Altman

60 Year Summary Analysis of Surrender Values



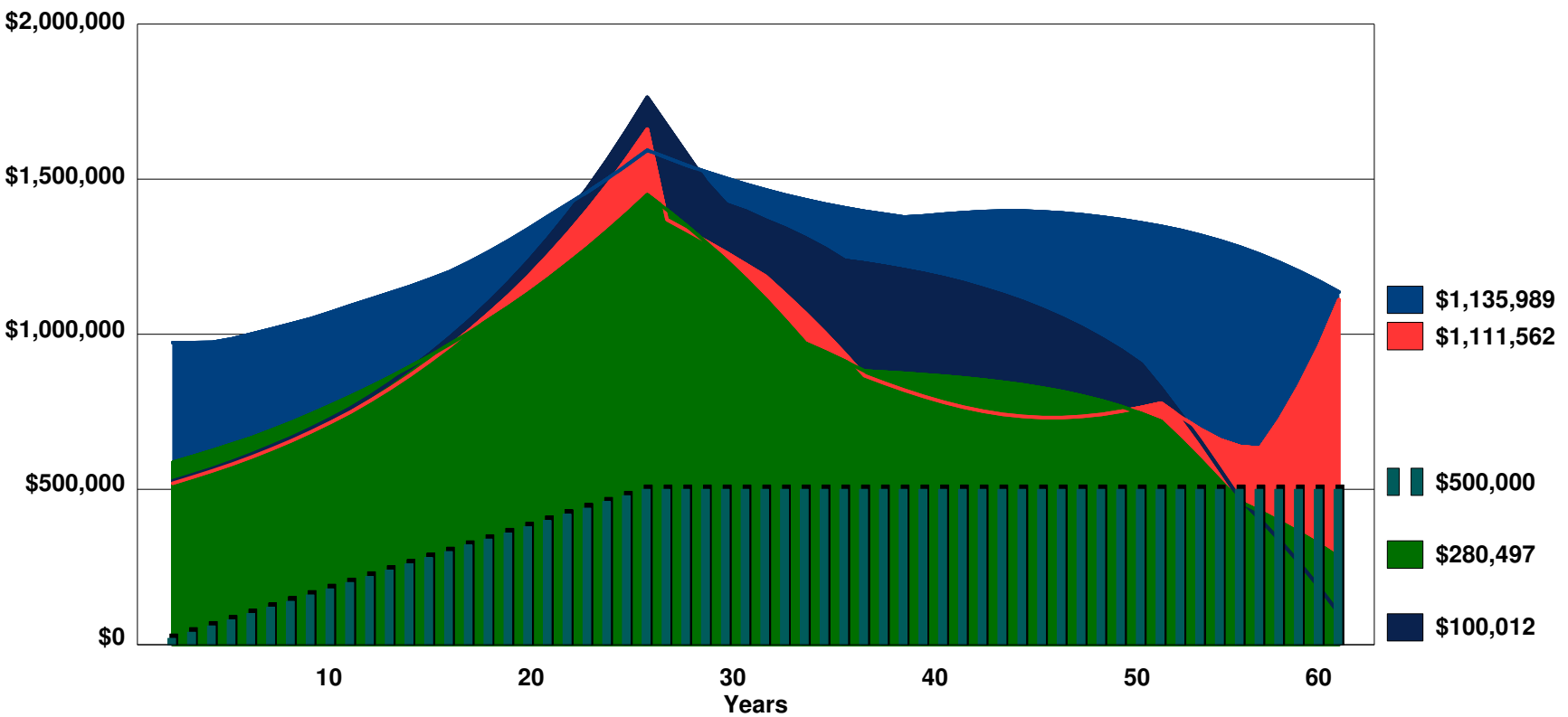
	<u>At Year 60</u>
Cumulative Premium Payment	\$500,000
Whole Life	\$919,612
Universal Life @ 4.60%	\$224,450
Indexed Universal Life @ 7.00%	\$1,111,562
Variable Universal Life @ 8.00%	\$100,012

Comparison of Life Insurance Policies

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

Insured: Robert Altman

60 Year Summary Analysis of Death Benefits



	<u>At Year 60</u>
Cumulative Premium Payment	\$500,000
Whole Life	\$1,135,989
Universal Life @ 4.60%	\$280,497
Indexed Universal Life @ 7.00%	\$1,111,562
Variable Universal Life @ 8.00%	\$100,012

Comparison of Life Insurance Policies

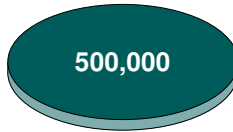
Presented By: [Licensed user's name appears here]

Insured: Robert Altman

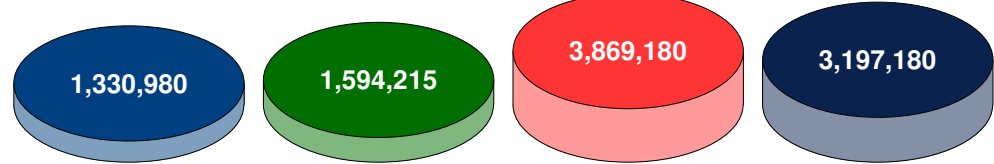
60th Year Summary Analysis of Net Rates of Return

■ Whole Life ■ Universal Life @ 4.60% ■ Indexed Universal Life @ 7.00% ■ Variable Universal Life @ 8.00%

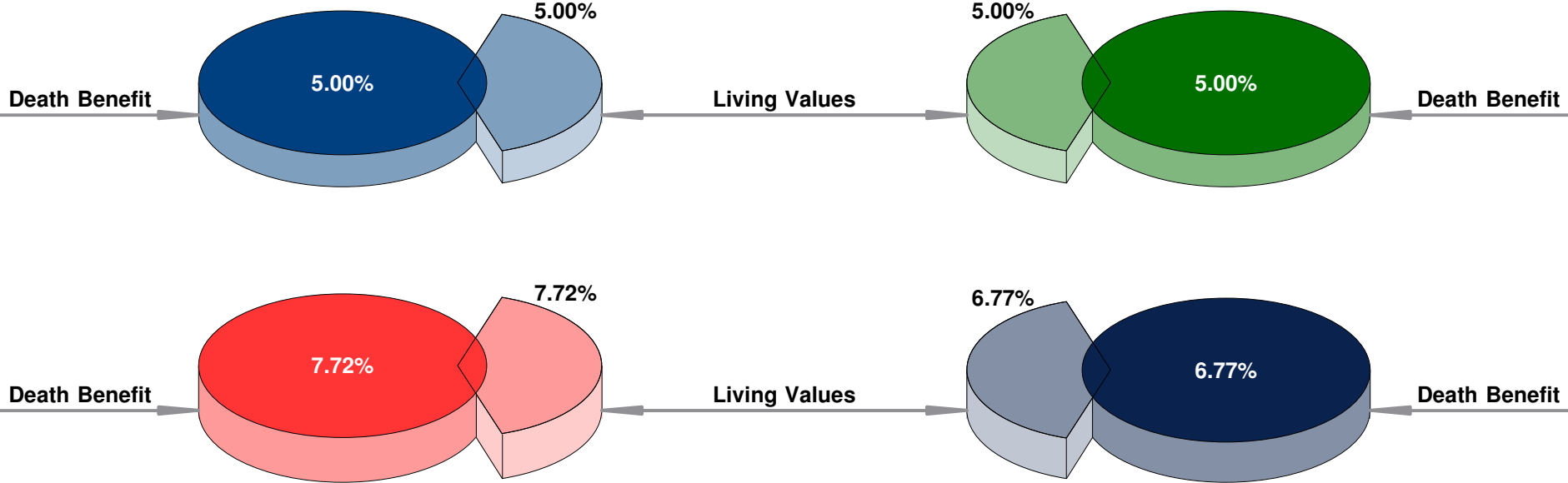
Cumulative Premium Payments



Cumulative After Tax Cash Flow



Comparison of Net Rates of Return



Comparison of Life Insurance Policies

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

Insured: Robert Altman

Net Rates of Return Required on Premium to Match Policy Values

Yr	Male Age	Income Tax Rate 30.00%	(1) Premium Payment	Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D		
				Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit	
1	41		20,000	0	-95.14	4765.85	0	-63.70	2833.95	0	-72.84	2499.69	0	-66.24	2535.84
2	42		20,000	0	-90.86	549.41	0	-25.03	402.50	0	-25.58	371.63	0	-24.35	375.24
3	43		20,000	0	-48.01	226.37	0	-12.69	175.49	0	-10.98	163.92	0	-10.97	165.38
4	44		20,000	0	-27.38	132.11	0	-7.16	104.51	0	-4.75	98.11	0	-5.08	98.99
5	45		20,000	0	-16.74	89.90	0	-4.15	71.69	0	-1.51	67.52	0	-1.55	68.17
6	46		20,000	0	-10.70	66.51	0	-1.80	53.39	0	0.43	50.34	0	0.41	50.86
7	47		20,000	0	-7.14	51.89	0	-0.31	41.87	0	1.71	39.55	0	1.83	39.99
8	48		20,000	0	-4.64	42.02	0	0.69	34.07	0	2.60	32.25	0	2.82	32.63
9	49		20,000	0	-2.77	34.98	0	1.41	28.48	0	3.26	27.05	0	3.56	27.39
10	50		20,000	0	-1.34	29.76	0	1.94	24.33	0	3.76	23.20	0	4.28	23.51
11	51		20,000	0	-0.40	25.70	0	2.41	21.14	0	4.23	20.30	0	4.69	20.60
12	52		20,000	0	0.33	22.48	0	2.76	18.63	0	4.54	18.03	0	5.02	18.33
13	53		20,000	0	0.87	19.89	0	3.04	16.63	0	4.78	16.22	0	5.28	16.53
14	54		20,000	0	1.34	17.78	0	3.26	14.99	0	4.99	14.76	0	5.49	15.07
15	55		20,000	0	1.76	16.03	0	3.44	13.64	0	5.16	13.56	0	5.67	13.88
16	56		20,000	0	2.14	14.60	0	3.58	12.51	0	5.30	12.58	0	5.82	12.90
17	57		20,000	0	2.48	13.40	0	3.67	11.56	0	5.42	11.75	0	5.94	12.08
18	58		20,000	0	2.78	12.38	0	3.75	10.75	0	5.53	11.06	0	6.05	11.39
19	59		20,000	0	3.03	11.50	0	3.81	10.06	0	5.62	10.47	0	6.14	10.81
20	60		20,000	0	3.27	10.74	0	3.87	9.46	0	5.70	9.96	0	6.22	10.31
21	61		20,000	0	3.44	10.07	0	3.93	8.94	0	5.77	9.54	0	6.29	9.89
22	62		20,000	0	3.58	9.46	0	3.99	8.49	0	5.83	9.17	0	6.35	9.53
23	63		20,000	0	3.72	8.94	0	4.03	8.10	0	5.89	8.85	0	6.41	9.21
24	64		20,000	0	3.83	8.47	0	4.08	7.75	0	5.93	8.57	0	6.46	8.94
25	65		20,000	0	3.94	8.06	0	4.11	7.45	0	5.98	8.33	0	6.50	8.71
26	66		0	38,028	4.04	7.65	45,549	4.15	7.01	110,548	6.03	7.17	91,348	6.54	8.23
27	67		0	38,028	4.13	7.29	45,549	4.18	6.61	110,548	6.08	7.11	91,348	6.57	7.82
28	68		0	38,028	4.21	6.99	45,549	4.21	6.26	110,548	6.14	7.07	91,348	6.60	7.47
29	69		0	38,028	4.27	6.72	45,549	4.23	5.93	110,548	6.19	7.04	91,348	6.63	7.23
30	70		0	38,028	4.33	6.49	45,549	4.25	5.63	110,548	6.24	7.02	91,348	6.65	7.16
			500,000				190,140			227,745			552,740		456,740

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Comparison of Life Insurance Policies

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

Insured: Robert Altman

Net Rates of Return Required on Premium to Match Policy Values

Income Tax Rate 30.00%		Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D			
Yr	Male Age	(1) Premium Payment	Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit
31	71	0	38,028	4.38	6.28	45,549	4.27	5.35	110,548	6.30	7.00	91,348	6.67	7.09
32	72	0	38,028	4.42	6.10	45,549	4.29	5.08	110,548	6.35	6.95	91,348	6.69	7.03
33	73	0	38,028	4.46	5.95	45,549	4.31	4.83	110,548	6.41	6.91	91,348	6.70	6.98
34	74	0	38,028	4.49	5.81	45,549	4.32	4.74	110,548	6.47	6.87	91,348	6.71	6.92
35	75	0	38,028	4.52	5.69	45,549	4.34	4.66	110,548	6.53	6.84	91,348	6.72	6.87
36	76	0	38,028	4.55	5.58	45,549	4.36	4.58	110,548	6.59	6.81	91,348	6.74	6.88
37	77	0	38,028	4.57	5.48	45,549	4.37	4.59	110,548	6.65	6.86	91,348	6.75	6.88
38	78	0	38,028	4.59	5.40	45,549	4.38	4.60	110,548	6.71	6.92	91,348	6.75	6.88
39	79	0	38,028	4.60	5.34	45,549	4.39	4.61	110,548	6.77	6.97	91,348	6.76	6.89
40	80	0	38,028	4.62	5.30	45,549	4.40	4.62	110,548	6.83	7.02	91,348	6.77	6.89
41	81	0	38,028	4.63	5.25	45,549	4.41	4.62	110,548	6.89	7.07	91,348	6.77	6.89
42	82	0	38,028	4.63	5.21	45,549	4.41	4.62	110,548	6.94	7.13	91,348	6.77	6.89
43	83	0	38,028	4.64	5.16	45,549	4.41	4.62	110,548	7.00	7.17	91,348	6.78	6.89
44	84	0	38,028	4.63	5.12	45,549	4.41	4.62	110,548	7.05	7.22	91,348	6.78	6.89
45	85	0	38,028	4.63	5.07	45,549	4.41	4.62	110,548	7.10	7.27	91,348	6.78	6.88
46	86	0	38,028	4.62	5.03	45,549	4.41	4.62	110,548	7.15	7.31	91,348	6.78	6.88
47	87	0	38,028	4.61	5.00	45,549	4.40	4.61	110,548	7.20	7.36	91,348	6.78	6.87
48	88	0	38,028	4.60	5.00	45,549	4.40	4.61	110,548	7.24	7.40	91,348	6.78	6.87
49	89	0	38,028	4.59	5.00	45,549	4.39	4.60	110,548	7.28	7.43	91,348	6.78	6.86
50	90	0	38,028	4.57	5.00	45,549	4.37	4.59	110,548	7.32	7.47	91,348	6.77	6.86
51	91	0	38,028	4.56	5.00	45,549	4.36	5.00	110,548	7.36	7.50	91,348	6.77	6.84
52	92	0	38,028	5.00	5.00	45,549	4.34	5.00	110,548	7.40	7.51	91,348	6.77	6.81
53	93	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.43	7.51	91,348	6.76	6.79
54	94	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.47	7.53	91,348	6.76	6.78
55	95	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.52	7.54	91,348	6.76	6.76
56	96	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.56	7.56	91,348	6.76	6.76
57	97	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.60	7.60	91,348	6.76	6.76
58	98	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.64	7.64	91,348	6.77	6.77
59	99	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.68	7.68	91,348	6.77	6.77
60	100	0	38,028	5.00	5.00	45,549	5.00	5.00	110,548	7.72	7.72	91,348	6.77	6.77
		500,000	1,330,980			1,594,215			3,869,180			3,197,180		

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Comparison of Life Insurance Policies

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

Insured: Robert Altman

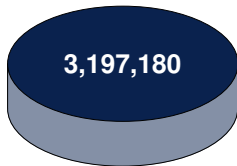
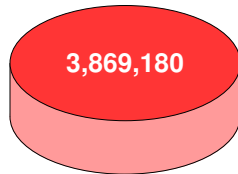
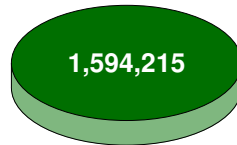
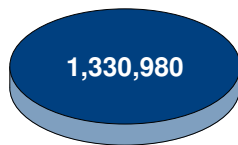
60th Year Summary Analysis of Pre-Tax Equivalent Rates of Return

■ Whole Life
 ■ Universal Life @ 4.60%
 ■ Indexed Universal Life @ 7.00%
 ■ Variable Universal Life @ 8.00%

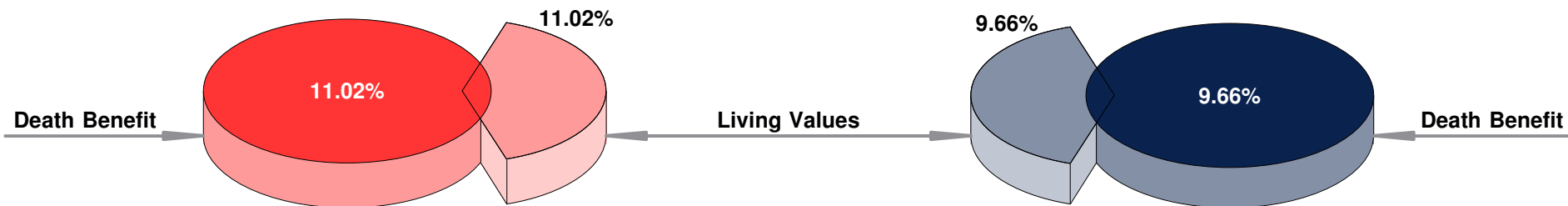
Cumulative Premium Payments



Cumulative After Tax Cash Flow



Comparison of Pre-Tax Equivalent Rates of Return



Comparison of Life Insurance Policies

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

Insured: Robert Altman

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

Income Tax Rate 30.00%			Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D		
Yr	Male Age	(1) Premium Payment	Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit
1	41	20,000	0	-95.14	6808.36	0	-63.70	4048.50	0	-72.84	3570.99	0	-66.24	3622.63
2	42	20,000	0	-90.86	784.88	0	-25.03	575.00	0	-25.58	530.90	0	-24.35	536.06
3	43	20,000	0	-48.01	323.39	0	-12.69	250.70	0	-10.98	234.17	0	-10.97	236.26
4	44	20,000	0	-27.38	188.73	0	-7.16	149.29	0	-4.75	140.15	0	-5.08	141.42
5	45	20,000	0	-16.74	128.43	0	-4.15	102.42	0	-1.51	96.46	0	-1.55	97.38
6	46	20,000	0	-10.70	95.02	0	-1.80	76.27	0	0.62	71.92	0	0.58	72.66
7	47	20,000	0	-7.14	74.13	0	-0.31	59.82	0	2.44	56.51	0	2.62	57.13
8	48	20,000	0	-4.64	60.02	0	0.99	48.67	0	3.72	46.08	0	4.03	46.62
9	49	20,000	0	-2.77	49.98	0	2.01	40.69	0	4.66	38.65	0	5.09	39.13
10	50	20,000	0	-1.34	42.51	0	2.77	34.75	0	5.37	33.15	0	6.11	33.58
11	51	20,000	0	-0.40	36.71	0	3.44	30.20	0	6.05	29.00	0	6.71	29.43
12	52	20,000	0	0.47	32.12	0	3.95	26.62	0	6.48	25.75	0	7.17	26.19
13	53	20,000	0	1.25	28.42	0	4.34	23.75	0	6.83	23.17	0	7.55	23.61
14	54	20,000	0	1.92	25.40	0	4.66	21.42	0	7.12	21.09	0	7.85	21.53
15	55	20,000	0	2.51	22.90	0	4.91	19.49	0	7.37	19.38	0	8.10	19.83
16	56	20,000	0	3.06	20.86	0	5.12	17.87	0	7.57	17.97	0	8.31	18.43
17	57	20,000	0	3.54	19.14	0	5.24	16.51	0	7.74	16.79	0	8.49	17.26
18	58	20,000	0	3.97	17.68	0	5.35	15.36	0	7.89	15.79	0	8.64	16.27
19	59	20,000	0	4.33	16.43	0	5.45	14.37	0	8.02	14.95	0	8.77	15.44
20	60	20,000	0	4.66	15.35	0	5.53	13.51	0	8.14	14.24	0	8.89	14.73
21	61	20,000	0	4.91	14.38	0	5.62	12.78	0	8.24	13.62	0	8.99	14.13
22	62	20,000	0	5.12	13.52	0	5.69	12.13	0	8.33	13.09	0	9.08	13.61
23	63	20,000	0	5.31	12.77	0	5.76	11.57	0	8.41	12.64	0	9.16	13.16
24	64	20,000	0	5.47	12.10	0	5.82	11.08	0	8.48	12.24	0	9.23	12.78
25	65	20,000	0	5.62	11.51	0	5.88	10.64	0	8.54	11.89	0	9.29	12.44
26	66	0	38,028	5.77	10.92	45,549	5.93	10.01	110,548	8.62	10.24	91,348	9.34	11.76
27	67	0	38,028	5.90	10.42	45,549	5.97	9.45	110,548	8.69	10.16	91,348	9.39	11.17
28	68	0	38,028	6.01	9.98	45,549	6.01	8.94	110,548	8.77	10.11	91,348	9.43	10.68
29	69	0	38,028	6.11	9.60	45,549	6.04	8.47	110,548	8.84	10.06	91,348	9.47	10.33
30	70	0	38,028	6.18	9.27	45,549	6.07	8.04	110,548	8.92	10.03	91,348	9.50	10.23
		500,000	190,140			227,745			552,740			456,740		

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.

Comparison of Life Insurance Policies

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

Insured: Robert Altman

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

Income Tax Rate 30.00%			Whole Life Carrier A			Universal Life Interest Rate: 4.60% Carrier B			Indexed Universal Life Interest Rate: 7.00% Carrier C			Variable Universal Life Interest Rate: 8.00% Carrier D		
Yr	Male Age	(1) Premium Payment	Conservative			Moderately Conservative			Moderate			Aggressive		
			(2) After Tax Policy Loan Proceeds	(3) Year End Surrender Value*	(4) Death Benefit	(5) After Tax Policy Loan Proceeds	(6) Year End Surrender Value*	(7) Death Benefit	(8) After Tax Policy Loan Proceeds	(9) Year End Surrender Value*	(10) Death Benefit	(11) After Tax Policy Loan Proceeds	(12) Year End Surrender Value*	(13) Death Benefit
31	71	0	38,028	6.25	8.97	45,549	6.10	7.64	110,548	9.00	10.01	91,348	9.53	10.12
32	72	0	38,028	6.31	8.72	45,549	6.13	7.26	110,548	9.08	9.93	91,348	9.55	10.04
33	73	0	38,028	6.37	8.50	45,549	6.15	6.90	110,548	9.16	9.87	91,348	9.57	9.97
34	74	0	38,028	6.42	8.30	45,549	6.18	6.77	110,548	9.24	9.81	91,348	9.59	9.89
35	75	0	38,028	6.46	8.13	45,549	6.20	6.66	110,548	9.33	9.77	91,348	9.61	9.81
36	76	0	38,028	6.50	7.97	45,549	6.22	6.55	110,548	9.42	9.72	91,348	9.62	9.82
37	77	0	38,028	6.53	7.83	45,549	6.24	6.56	110,548	9.50	9.80	91,348	9.64	9.83
38	78	0	38,028	6.56	7.71	45,549	6.26	6.58	110,548	9.59	9.88	91,348	9.65	9.84
39	79	0	38,028	6.58	7.63	45,549	6.28	6.59	110,548	9.68	9.96	91,348	9.66	9.84
40	80	0	38,028	6.60	7.57	45,549	6.29	6.59	110,548	9.76	10.03	91,348	9.66	9.84
41	81	0	38,028	6.61	7.50	45,549	6.30	6.60	110,548	9.84	10.11	91,348	9.67	9.84
42	82	0	38,028	6.62	7.44	45,549	6.30	6.60	110,548	9.92	10.18	91,348	9.68	9.84
43	83	0	38,028	6.62	7.37	45,549	6.30	6.61	110,548	10.00	10.25	91,348	9.68	9.84
44	84	0	38,028	6.62	7.31	45,549	6.31	6.61	110,548	10.07	10.32	91,348	9.68	9.84
45	85	0	38,028	6.61	7.25	45,549	6.30	6.60	110,548	10.15	10.38	91,348	9.68	9.83
46	86	0	38,028	6.60	7.19	45,549	6.30	6.60	110,548	10.22	10.45	91,348	9.68	9.83
47	87	0	38,028	6.59	7.13	45,549	6.29	6.59	110,548	10.28	10.51	91,348	9.68	9.82
48	88	0	38,028	6.57	7.07	45,549	6.28	6.58	110,548	10.35	10.56	91,348	9.68	9.81
49	89	0	38,028	6.55	7.01	45,549	6.27	6.57	110,548	10.41	10.62	91,348	9.68	9.81
50	90	0	38,028	6.53	6.96	45,549	6.25	6.55	110,548	10.46	10.67	91,348	9.67	9.80
51	91	0	38,028	6.51	6.91	45,549	6.22	6.53	110,548	10.51	10.71	91,348	9.67	9.76
52	92	0	38,028	6.48	6.85	45,549	6.21	6.45	110,548	10.57	10.72	91,348	9.67	9.73
53	93	0	38,028	6.46	6.80	45,549	6.19	6.38	110,548	10.62	10.74	91,348	9.66	9.71
54	94	0	38,028	6.43	6.75	45,549	6.18	6.31	110,548	10.68	10.75	91,348	9.66	9.68
55	95	0	38,028	6.40	6.70	45,549	6.18	6.24	110,548	10.74	10.77	91,348	9.66	9.66
56	96	0	38,028	6.37	6.65	45,549	6.17	6.24	110,548	10.80	10.80	91,348	9.66	9.66
57	97	0	38,028	6.33	6.60	45,549	6.16	6.23	110,548	10.86	10.86	91,348	9.66	9.66
58	98	0	38,028	6.30	6.55	45,549	6.15	6.22	110,548	10.92	10.92	91,348	9.66	9.66
59	99	0	38,028	6.26	6.50	45,549	6.15	6.22	110,548	10.97	10.97	91,348	9.66	9.66
60	100	0	38,028	6.23	6.46	45,549	6.13	6.21	110,548	11.02	11.02	91,348	9.66	9.66
		500,000	1,330,980			1,594,215			3,869,180			3,197,180		

*This illustration assumes the nonguaranteed values shown continue in all years. This is not likely, and actual results may be more or less favorable. This illustration is not valid unless accompanied by basic illustrations from the issuing life insurance companies.