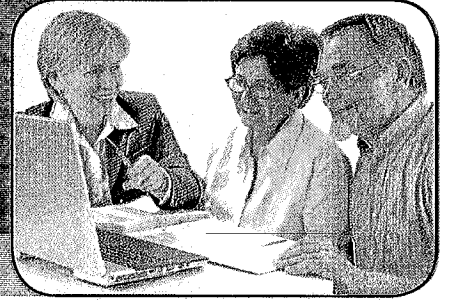


Policy Evaluation Program

program analysis

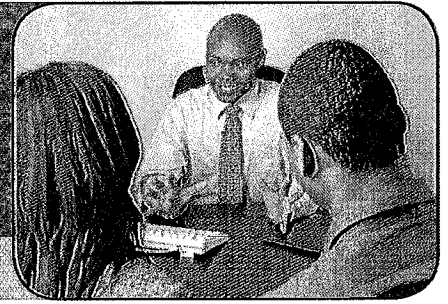


SAMPLE

Prepared for: Joseph Client
Prepared by: John Producer
Date: 01/07/2009

Policy Evaluation Program

foreward



The economic conditions of the last few years have made it prudent to review all of your financial instruments. Low interest rates and a volatile equity market have negatively affected some portfolios. This has caused some to re-visit and even re-think their investment strategies and goals. The lowest interest rates in decades have sparked an unprecedented rise in home mortgage refinancing, with some homeowners refinancing their home mortgages multiple times, each time gaining an economic advantage.

The historic low fixed interest rates and equity market volatility that we have experienced can drastically affect the underlying cash value in a permanent life insurance policy. The cash value, depending on policy type, is invested primarily either in fixed instruments, such as mortgages and bonds, or stocks.

The life insurance industry has undergone many changes in the last decade. As the average lifespan increases, the cost of life insurance coverage comes down. New, more efficient policies are introduced to the marketplace as the marketplace adjusts to a more competitive environment brought on by mergers and demutualization within the industry, and increased customer sophistication. The consumer simply demands greater value and the marketplace adjusts.

Recent events in the capital markets have only served to complicate matters and have made the need to review current life policies all the more critical.

The purpose of the Policy Evaluation Program is to provide you with the vital information that you need to evaluate your present life insurance policy and provide an analysis of the options that you have in policy funding and positioning in order to help maximize the benefit of your life insurance coverage.

Policy Evaluation Program

policy analysis



The information included in the analysis of your present policy is based on in-force ledgers obtained from the insurance carrier providing your coverage. An in-force ledger is a "reprojection" of the values of a permanent life insurance policy that is already in force. It inputs the cash values as of the date of the in-force ledger and then projects values into the future based on premium levels and other variables that can be chosen. It is a way to analyze the performance of the policy versus the original projections. The effect on the policy of changing premium levels, death benefits, etc., can be analyzed.

Key Terminology Used in Analysis

Net Present Value (NPV)

This represents what the total cost of future premiums going forward, plus the existing Cash Surrender Value are worth today, adjusted for the Time Value of Money, based on the specified interest rate (discount rate) being used in the comparison. This is an ideal way to compare varying premiums over varying payment periods.

Internal Rate of Return (IRR)

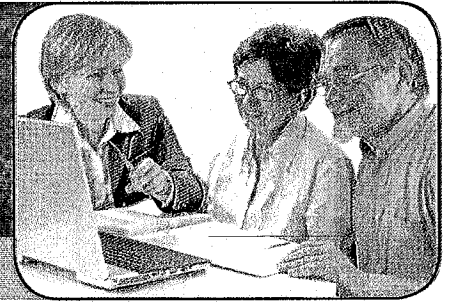
This is the compounded rate of return on the total premiums going forward, plus the existing Cash Surrender Value vs. either the Cash Value or Death Benefit received at the same point in time.

Years Death Benefit Guaranteed

This is the number of years that the policy is guaranteed to run, assuming premiums are paid as shown. The guarantee will remain in force no matter what happens to investment returns or mortality charges.

Policy Evaluation Program

policy analysis



Policy Evaluation Program Analysis

Current Death Benefit = \$500,000: Male, 72

Prepared For: Joseph Client

Prepared By: Valued Crump Producer

Policy Evaluation Program Alternatives

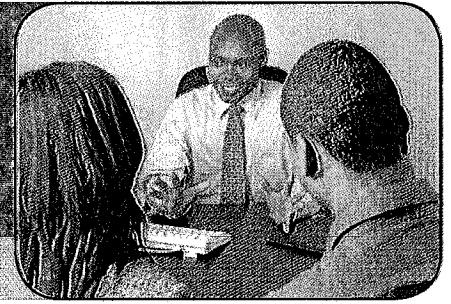
| | Current Policy: | Comparison Policy #1: Match Death Benefit Decrease Premium | Comparison Policy #2: Match Death Benefit Decrease Premium | Comparison Policy #3: Match Death Benefit Decrease Premium |
|----------------------------------|------------------------|--|--|--|
| Company | Current Insurance Com | Competitor #1 | Competitor #2 | Competitor #1 |
| Product | Generic Universal Life | Guaranteed DB UL | Guaranteed DB UL | Guaranteed DB UL |
| Underwriting Class | Select Preferred NS | Super Preferred NS | Preferred Plus NS | Super Preferred NS |
| Current / Guar. Interest Rate | 4.4% / 3% | 4% / 3% | 3% / 3% | 4% / 3% |
| Premium Outlays | | | | |
| Exist. CV/1035-Exch. Amnt. | \$48,171 | \$48,171 | \$48,171 | \$48,171 |
| Annual Premium | \$17,831 | \$14,077 | \$14,458 | \$17,831 |
| Years to Pay | 28 | 37 | 49 | 49 |
| Total Premiums | \$547,439 | \$569,020 | \$756,613 | \$921,890 |
| NPV of Premiums @ 5% | | | | |
| Years 1 - 10 | \$192,742 | \$162,305 | \$165,394 | \$192,742 |
| Years 1 - 15 | \$242,505 | \$201,591 | \$205,744 | \$242,505 |
| Years 1 - 28 | \$327,102 | \$268,378 | \$274,338 | \$327,102 |
| Cash Values & IRRs | | | | |
| CV - Yr 10 | \$176,095 | \$0 | \$9,215 | \$0 |
| CV - Yr 15 | \$235,422 | \$0 | \$0 | \$0 |
| CV - Yr 28 | \$55,055 | \$0 | \$0 | \$0 |
| Cash Value IRR - Year 10 | -3.94% | 0.00% | -61.08% | 0.00% |
| Cash Value IRR - Year 15 | -3.32% | 0.00% | 0.00% | 0.00% |
| Cash Value IRR - Year 28 | -24.46% | 0.00% | 0.00% | 0.00% |
| Death Benefits & IRRs | | | | |
| DB - Yr 10 | \$500,000 | \$500,000 | \$500,000 | \$634,486 |
| DB - Yr 15 | \$500,000 | \$500,000 | \$500,000 | \$634,486 |
| DB - Yr 28 | \$500,000 | \$500,000 | \$500,000 | \$634,486 |
| Death Benefit IRR - Year 10 | 12.00% | 14.33% | 14.08% | 15.56% |
| Death Benefit IRR - Year 15 | 4.91% | 6.78% | 6.58% | 7.36% |
| Death Benefit IRR - Year 28 | -0.58% | 0.76% | 0.61% | 0.93% |
| Yrs Dth Ben Current | 28 | 53 | 54 | 53 |
| Yrs Dth Ben Guaranteed | 3 | 53 | 54 | 53 |

This presentation is not valid without Life Insurance Company Illustrations.

This is not an illustration for a particular product. This is a tool intended to help you evaluate the performance of your existing insurance policies. The Policy Evaluation Program is a complimentary service offered by Crump through some of the top financial professionals in the country to assist consumers in analyzing their existing insurance policies. It is not a program designed to encourage consumers to replace existing insurance policies.

Policy Evaluation Program

carrier financials



The financial stability of the life insurance carrier you select is very important. The following Life Insurance Financial Profile provides you with an up to date report on the carrier or carriers listed in this report. This profile should be reviewed periodically as carrier financial condition can change. The guide below ranks the ratings in a Numerical Equivalence indicating where that particular rating falls in the rating scale. For example, A is the third highest rating for A.M Best, but AA is the third highest rating for Fitch and Standard & Poors.

| # | AM BEST | FITCH RATINGS | STANDARD & POORS | MOODY'S |
|----|---------------------------|----------------------------|----------------------------|---------------------|
| 1 | A++ (Superior) | AAA (Exceptionally Strong) | AAA (Extremely Strong) | Aaa (Exceptional) |
| 2 | A+ (Superior) | AA+ (Very Strong) | AA+ (Very Strong) | Aa1 (Excellent) |
| 3 | A (Excellent) | AA (Very Strong) | AA (Very Strong) | Aa2 (Excellent) |
| 4 | A- (Excellent) | AA- (Very Strong) | AA- (Very Strong) | Aa3 (Excellent) |
| 5 | B++ (Very Good) | A+ (Strong) | A+ (Strong) | A1 (Good) |
| 6 | B+ (Very Good) | A (Strong) | A (Strong) | A2 (Good) |
| 7 | B (Fair) | A- (Strong) | A- (Strong) | A3 (Good) |
| 8 | B- (Fair) | BBB+ (Good) | BBB+ (Good) | Baa1 (Adequate) |
| 9 | C++ (Marginal) | BBB (Good) | BBB (Good) | Baa2 (Adequate) |
| 10 | C+ (Marginal) | BBB- (Good) | BBB- (Good) | Baa3 (Adequate) |
| 11 | C (Weak) | BB+ (Moderately Weak) | BB+ (Marginal) | Ba1 (Questionable) |
| 12 | C- (Weak) | BB (Moderately Weak) | BB (Marginal) | Ba2 (Questionable) |
| 13 | D (Poor) | BB- (Moderately Weak) | BB- (Marginal) | Ba3 (Questionable) |
| 14 | E (Under Reg Supervision) | B+ (Weak) | B+ (Weak) | B1 (Poor) |
| 15 | F (In Liquidation) | B (Weak) | B (Weak) | B2 (Poor) |
| 16 | | B- (Weak) | B- (Weak) | B3 (Poor) |
| 17 | | CCC+ (Very Weak) | CCC+ (Very Weak) | Caa1 (Very Poor) |
| 18 | | CCC (Very Weak) | CCC (Very Weak) | Caa2 (Very Poor) |
| 19 | | CCC- (Very Weak) | CCC- (Very Weak) | Caa3 (Very Poor) |
| 20 | | CC (Very Weak) | CC (Extremely Weak) | Ca (Extremely Poor) |
| 21 | | C (Very Weak) | R (Under Reg Supervision) | C (Extremely Poor) |
| 22 | | DDD (Distressed) | NR (No Rating/Implication) | |
| 23 | | DD (Distressed) | | |
| 24 | | D (Distressed) | | |

The Comdex is a composite index based on the ratings received by a company from the ratings services. It is the average percentile ranking for all of the ratings received by a company. As such, it is not another rating, but rather an objective scale that can be used to easily compare the ratings of different companies.