

SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

**MODIFIED DEATH BENEFIT (ROP PLUS 10% FIRST TWO YEARS) - WHOLE LIFE (ENDOWMENT AT 100)
INSURANCE PAYABLE AT THE DEATH OF INSURED – PREMIUM PAYABLE FOR NUMBER
OF YEARS SHOWN IN THE POLICY SCHEDULE OR UNTIL PRIOR DEATH
NON-PARTICIPATING**

POLICY NUMBER: SL00 [REDACTED] POLICY DATE: 09-06-2018
INSURED: [REDACTED] ISSUE AGE AND SEX: 61 / MALE
FACE AMOUNT: \$7,500.00 INITIAL PREMIUM: \$84.63

This Policy is a legal contract between the Owner named in the application (and referred to in this Policy as "you") and the Company named above (and referred to in the following as "we").

We will pay the death benefit set forth in the Policy Schedule, less any debt, to the Beneficiary upon receipt in our Executive Office of due proof that the death of the Insured occurred while this Policy was in force.

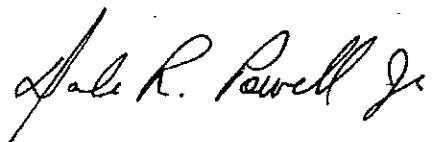
NOTICE OF TWENTY DAY RIGHT TO EXAMINE POLICY – PLEASE READ YOUR POLICY CAREFULLY. This cover sheet provides only a brief outline of some of the important features of your policy. This cover sheet is not the entire insurance contract and only the actual policy provisions will control. The policy itself sets forth, in detail, the rights and obligations of both you and your insurance company. **IT IS THEREFORE IMPORTANT THAT YOU READ YOUR POLICY.** If for any reason you are not satisfied, you may at anytime within twenty days after receiving it return the Policy to us at our Executive Office or to the agent through whom it was purchased. If the Policy is so returned, we will void it from its effective date and refund any premium paid.

BENEFICIARY – Or beneficiaries are named in the application. During the lifetime of the Insured, you may change beneficiaries by writing to us. Any change will be subject to (a) assignment; and (b) the approval of each irrevocably named beneficiary. A surviving Primary beneficiary has just claim before any surviving Secondary beneficiary. If multiple beneficiaries survive the Insured, the benefit will be paid equally unless otherwise stated in the application. If no beneficiary survives the Insured, the Owner becomes the beneficiary. If none of the above survive, the Owner's estate shall be the beneficiary.

We are issuing this Policy in consideration of the application and payment of the Initial Premium. This insurance may be kept in force by paying the premiums as they come due.



Secretary



President

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[REDACTED]

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POLICY SCHEDULE

TABLE OF DEATH BENEFITS AND POLICY VALUES

Policy Year	Beginning of Year Death Benefit	End of Year Cash Value	End of Year Paid Up Ins
1	110% Premiums Paid	67.50	112.50
2	110% Premiums Paid	502.50	817.50
3	7,500.00	765.00	1,215.00
4	7,500.00	1,020.00	1,582.50
5	7,500.00	1,275.00	1,935.00
6	7,500.00	1,530.00	2,280.00
7	7,500.00	1,785.00	2,602.50
8	7,500.00	2,040.00	2,917.50
9	7,500.00	2,295.00	3,210.00
10	7,500.00	2,550.00	3,502.50
11	7,500.00	2,797.50	3,772.50
12	7,500.00	3,045.00	4,035.00
13	7,500.00	3,285.00	4,275.00
14	7,500.00	3,517.50	4,500.00
15	7,500.00	3,742.50	4,717.50
16	7,500.00	3,967.50	4,920.00
17	7,500.00	4,185.00	5,115.00
18	7,500.00	4,395.00	5,302.50
19	7,500.00	4,597.50	5,475.00
20	7,500.00	4,785.00	5,625.00

Non-Forfeiture Factor: 61.83

Values not shown will be furnished within 20 days from receipt of Owner's request.

Non-Forfeiture Values are calculated upon the assumptions that all premiums have been paid, there are no paid-up additions credited, and that there is no indebtedness on the Policy.

Non-Forfeiture Values are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 2.50 in all years), using 4.50% interest and Curtate Functions.

Reserves are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 2.50 in all years), using 3.50% interest and Semi-Continuous Functions.

PREMIUMS:	Annual	Semi-Annual	Quarterly	Monthly
Life	940.88	489.26	249.33	79.97
\$7,500.00 ADB	18.75	9.75	4.97	1.59
Policy Fee	36.00	18.72	9.54	3.06
TOTAL	\$995.63	\$517.73	\$263.84	\$84.63

Insured:	[REDACTED]	Policy Number:	SL00119098
Effective Date:	09-06-2018	Years Payable:	39
Issue Age:	61	Issue Basis:	Modified
Issue Date:	09-06-2018	Face Amount:	\$7,500.00
Sex:	MALE	Mode of Payment:	Monthly
Owner:	[REDACTED]		

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GENERAL PROVISIONS

CONTRACT – The entire contract shall consist of these Policy pages and your attached application. No statement made by you or on behalf of any Insured will be used to void the Policy, or to defend a claim, unless it is contained in the application. All statements made in the application will be taken as representations and not warranties. The Policy terms cannot be waived by an agent. They cannot be changed except by written agreement signed by an Officer of our Company.

GRACE PERIOD – If any premium is not paid by the date it is due, you will have 31 days (without interest) to make the payment before the Policy lapses. If any Insured dies during the grace period, we will deduct the monthly mode of premium from the death benefit. The Initial Premium must be paid before the Policy becomes effective. Any premiums paid for any Insured beyond the month of the date of his death will be returned as part of the death benefit.

PREMIUMS – Premiums are payable in advance for the number of years shown on the Policy Schedule page. They can be paid at our Executive Office, or to one of our agents in return for a receipt, signed by the President, Secretary, or Treasurer. A premium not paid when due is in default at the end of the grace period. At that time, the Policy will expire unless coverage is automatically continued by the non-forfeiture provisions.

INCONTESTABILITY – We cannot contest any claim that has been in-force during the lifetime of the Insured for death occurring two years after the date of issue of this Policy unless premiums were not paid. If the incontestability period is different for any riders, it will be stated on the rider.

AUTOPSY – The Company shall have the right and opportunity to examine the body and unless prohibited by law, to make an autopsy at the expense of the Company.

AGE OR GENDER– If misstated on the application, we will change the benefit to what it would have been if the correct age or gender had been stated.

CHANGE OF PLAN – If we accept, the Policy may be changed to any other applicable plan of insurance, subject to conditions we may reasonably impose, at a face amount not to exceed this policy, at the new policy rate, without evidence of insurability and with cash value applied accordingly.

REINSTATEMENT – The Policy may be reinstated for any person Insured within 5 years from the date of default, provided: (a) it was not surrendered for cash; and (b) the Insured furnishes proof of insurability acceptable to us; and (c) past due premiums are paid with interest at the rate of 6 percent per annum; and (d) any debt owed on the date of premium default plus interest from that date at the rate for Policy loans is paid or reinstated.

OWNER – The Owner is named in the application. You, the Owner, may use all rights and privileges granted in this Policy without the consent of anyone; an irrevocable beneficiary must consent to irrevocable beneficiary change. You have the sole right to assign the Policy. You may transfer this Policy to a new Owner. Any change must be requested by you in writing. Such change will be effective the date of the request but is subject to any payment made or action by us before we endorse the Policy.

DEATH BENEFIT – The graduated death benefit as defined herein will be equal to 110% of all the premiums paid, less any debt, if the Insured's death occurs before the Policy's second Policy anniversary or the face amount set forth in the Policy Schedule, less any debt, if the death of the Insured occurs at any date after the second anniversary.

SUICIDE – If the Insured commits suicide during the first two years following the effective date of the Policy, our liability shall be limited to the return of all premiums that were paid.

ASSIGNMENT – We are not obligated to assure the effect, correctness or adequacy of any assignment to this Policy. We are not charged with notice of an assignment unless we acknowledge in writing our receipt of such assignment.

RESERVES – Reserves are calculated under the Commissioners Reserve Valuation Method using the semi-continuous functions. The mortality table and interest rate used to calculate the reserves are shown on the Policy Schedule page. Reserves are not less than the minimum reserves required by the state in which this policy is issued.

LOAN PROVISIONS – While the Policy is in-force, you may borrow an amount up to the cash value at the end of the policy year less the following: outstanding indebtedness (including accrued interest) if not already deducted; premiums due for the rest of the policy year; and interest on the loan to the end of the policy year. The Policy shall be the sole security for the loan.

We can pay you the loan in cash or you may use the proceeds to pay premiums as an automatic premium loan. The automatic premium loan option may be chosen in the application, or you may add or withdraw it at any time by writing to us prior to the end of the grace period.

The rate of interest on Policy loans is 7.4% in advance. If interest is not paid, it will be added to the loan.

Loans, including interest, will be deducted as debt from any payment made to the beneficiary. You may repay the loan and interest at any time unless a non-forfeiture benefit has become effective. We may defer making a cash loan for as long as 6 months, except for a loan made to pay premiums for the Insured.

The Policy will become void 31 days after: (a) any loan exceeds the cash value; and (b) we mail a notice of termination to your last known address and the last known address of your assignee, if any.

NON-FORFEITURE PROVISIONS – If so elected by written request at our Executive Office no later than 60 days after the due date of the first unpaid premium, you may surrender the Policy for its cash surrender value in lieu of paid-up life insurance. The cash surrender value is the cash value less any Policy loan. If the payment of the cash surrender value is requested, such payment shall include interest unless such Payment is made by the Company within 30 days of receipt of the insurance policy and request for cash surrender. The interest rate index shall be the Moody's Corporate Bond Yield Average-Monthly Corporate as published by Moody's Investors Service, Inc. as used by it on January 1, 1981.

Also as an option or as default if no aforementioned election is made, you may apply the cash surrender value to buy paid-up life insurance. Paid-up insurance may be used as a security for a Policy loan. Paid-up insurance will have a cash surrender value equal to the reserve for such insurance, less any debt. If the date of surrender is within thirty days after the Policy anniversary, the cash value will not be less than the cash value on such Policy anniversary.

We may defer paying a cash surrender value for a period not more than six months. If we defer payment, we will credit interest at the rate of 4% per year.

BASIS OF NON-FORFEITURE VALUES – Cash values and Reduced Paid-Up insurance, found in the policy schedule, are calculated using the Standard Non-Forfeiture Value Method, which is not less than that required by the laws of the state this Policy was delivered, for the term of this Policy. The mortality table and interest rate used to calculate non-forfeiture values are shown on the Policy Schedule page. On any date other than the end of a Policy year, the cash value is computed allowing for the time between Policy years and the date to which premiums have been paid.

SETTLEMENT OPTIONS – The whole or any part of the proceeds due any payee in settlement of the Policy at death or maturity at age 100 or upon surrender will be paid in one proportionate lump sum as directed by the beneficiary designation(s) in the application or by subsequent beneficiary assignment. Upon maturity, the owner will be automatically paid the net cash value.

PAYMENT OF CLAIMS – Settlement will be made upon receipt of or not later than two months after due proof of death of the insured and the right of the claimant to the proceeds. As required by the State of Florida, payment of claim requires interest on death proceeds be paid from the receipt date due proof of death of the insured until the date the claim is paid, with interest at an annual rate equal to or greater than the Moody's Corporate Bond Yield Average-Monthly Corporate as of the day the claim was received.

PROTECTION OF PAYMENTS – No payee, other than the person electing a settlement option, shall have the right to change, assign or encumber any of the payments. To the extent allowed by the law, the payments shall not be subject to claims by the creditors nor to legal process.

To ask questions about your policy or to make a complaint to us, use the following number:

Toll-Free: 1-877-777-8808

**MODIFIED DEATH BENEFIT (ROP PLUS 10% FIRST TWO YEARS) - WHOLE LIFE (ENDOWMENT AT 100)
INSURANCE PAYABLE AT THE DEATH OF INSURED - PREMIUM PAYABLE FOR NUMBER
OF YEARS SHOWN IN THE POLICY SCHEDULE OR UNTIL PRIOR DEATH
NON-PARTICIPATING**

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ACCIDENTAL DEATH BENEFIT RIDER


Forming a part of the Policy to which it is attached.

1. **ACCIDENTAL DEATH BENEFIT.** The Company agrees to pay the amount of the Accidental Death Benefit set forth in the Schedule of Benefits and Premiums of the policy to the beneficiary upon receipt of due proof of the accidental death of the Insured occurring while the policy is in full force and before the termination of this rider. No accidental death benefit is payable for any person insured by a rider or supplement to this policy unless expressly stated in the Schedule of Benefits and Premiums. Such payment will be subject to the terms and conditions of this rider. Payment of the Accidental Death Benefit shall be in a single sum and shall be in addition to any other amounts payable under the policy.
2. **DEFINITION OF ACCIDENTAL DEATH.** For purposes of the rider accidental death shall mean death which results from accidental bodily injury sustained by the Insured as the direct result of an accident, independent of disease, bodily infirmity, or any other non-accidental cause; and occurs within 90 days after the date such injury was sustained; and is not a direct result and is not caused by any one or more of the following causes, which are risks not assumed:
 - (a) Intentional self-inflicted injury, while sane.
 - (b) Any poison, drug, alcohol, narcotic, sedative, medicine of any kind, gas or fumes, voluntarily taken, administered, absorbed or inhaled except: (1) when taken as prescribed by a physician; (2) the accidental ingestion of a poisonous food substance; (3) in the case of gas or fumes, except while conducting one's duties during the course of employment;
 - (c) Bodily or mental infirmity or illness or disease of any kind or by infections (except infections occurring as the result of an accidental bodily injury).
 - (d) Medical or surgical treatment, except when required as the result of an accident.
 - (e) War or an act of war (declared or undeclared) or service in any capacity whether civilian or otherwise directly connected with or as a member of the military, naval or air forces of any country at war.
 - (f) Operating, riding in or descending from any military, naval or air force aircraft of any country or any aircraft of which the Insured is a pilot, officer or member of the crew or which is being operated for any kind of training.
 - (g) Committing or attempting to commit an assault or felony.
 - (h) Operating a vehicle while under the influence of alcohol.

3. **AUTOPSY.** The Company shall have the right and opportunity to examine the body and, unless prohibited by law, to make an autopsy, at the expense of the Company.
4. **TERMINATION OF RIDER.** This rider will automatically terminate and become null and void, without any action on the part of the Company or notice to or from the Owner, on the earliest of the following dates or events:
 - (a) The prior lapse or surrender of the policy, or nonpayment of any premium when due or within the grace period therefore including the premium for this rider.
 - (b) Conversion of the policy unless the conversion agreement specifically provides for the continuance of this rider.
 - (c) Receipt by the Company at its Home Office of written request for cancellation of this rider accompanied by the policy for endorsement.
 - (d) At the end of the period for which premiums are payable as shown in the Schedule of Benefits and Premiums on the first page.
5. **PAYMENT OF PREMIUMS.** The payment for this rider, and the period premiums are payable, are shown in the Schedule of Benefits and Premiums on the first page. This rider is issued in consideration of the application, a copy of which is attached and of the payment of the premiums for this rider. The payment of premiums for this rider shall not increase any cash or non-forfeiture values in the policy.
6. **EFFECTIVE DATE.** Unless otherwise specified in the Schedule of Benefits and Premiums on the first page, the effective date of this rider shall be the Date of Issue of the policy.



Secretary



President

SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

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A Georgia Stock Company • Executive Offices: Thomasville, Georgia

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

PREPARED FOR: [REDACTED] POLICY NO: SL00 [REDACTED]
AGE / SEX: 61 / MALE ISSUE DATE: 09-06-2018
ANNUAL POLICY PREMIUM: \$976.88 ANNUAL RIDER PREMIUM: \$18.75
POLICY FACE AMOUNT RIDER FACE AMOUNT
(Years 1-2): 110% of Premiums Paid All Years: \$7,500.00
(Years 3-Endowment): \$7,500.00
PLAN: Modified Death Benefit – Whole Life Insurance – Endowment at Age 100

Life insurance costs are useful only for the comparison of the relative costs of two or more similar policies. An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

The Policy loan rate is 7.4% per year – interest paid in advance.

TABLE OF VALUES

End of Year	Equivalent Level Annual Premium	Cash Value	Paid Up Insurance	Cost Index	Net Pay Index
1	976.88	67.50	112.50		
2	976.88	502.50	817.50		
3	976.88	765.00	1,215.00		
4	976.88	1,020.00	1,582.50		
5	976.88	1,275.00	1,935.00		
6	976.88	1,530.00	2,280.00		
7	976.88	1,785.00	2,602.50		
8	976.88	2,040.00	2,917.50		
9	976.88	2,295.00	3,210.00		
10	976.88	2,550.00	3,502.50	128.93	160.70
11	976.88	2,797.50	3,772.50		
12	976.88	3,045.00	4,035.00		
13	976.88	3,285.00	4,275.00		
14	976.88	3,517.50	4,500.00		
15	976.88	3,742.50	4,717.50		
16	976.88	3,967.50	4,920.00		
17	976.88	4,185.00	5,115.00		
18	976.88	4,395.00	5,302.50		
19	976.88	4,597.50	5,475.00		
20	976.88	4,785.00	5,625.00	126.75	147.57
AGE 60	0.00				
AGE 65	976.88	1,020.00	1,582.50		
AGE 100	976.88	7,500.00	Endows		

AGENT OF RECORD AND:
SUMMARY INQUIRIES SENIOR LIFE HOME OFFICE
P.O. BOX 2447
THOMASVILLE, GA 31799

**MODIFIED DEATH BENEFIT – RETURN OF PREMIUMS PLUS 10% FIRST TWO YEARS
WHOLE LIFE INSURANCE POLICY – ENDOWMENT AT 100
PREMIUMS PAYABLE TO AGE 100
NON-PARTICIPATING**

[REDACTED]

[REDACTED]