

SINGLE PREMIUM TAX- DEFERRED ANNUITY INTEREST PLUS+

Training Module v. 09/2012

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1. Premiums

Minimum Premium (Qualified & Non-Qualified): \$5,000

Maximum Premium: \$500,000

Home Office approval required for premiums outside these limits.

2. Sales Load

This is a one-time charge paid by the Owner at the time the Policy is purchased. The charge is figured as a percentage of the amount the Owner invests.

3. Issue Ages (Based on Age at Last Birthday)

Annuitant

Non-Qualified 0-90

Qualified 0-65

Policyowner: 18+

Home Office approval is required for issue ages over 90.

4. Qualified Plans

Qualified Plans will be accepted as New Business, IRA rollovers, IRA Transfers and transfers out of Qualified Plans (i.e., HR-10, 401(k), TSA-403B) into an IRA. Owner must take Minimum Required Distribution from current investment(s) prior to money being received by Bankers.

5. Annuitant

The policy is based upon the life of the annuitant. Upon the Annuitant's death, no changes can be made to the contract, even by a Non-Annuitant Owner. Life Settlement options are based upon the death of the Annuitant.

6. Interest Rate Lock and Interest Rate Guarantee

This product qualifies for the 45-Day Interest Rate Lock for transfers.

The initial rate is guaranteed for the first five contract years followed by a 30 day window where the annuitant can access their money with no charge. After the 30 day window, the annuitant is locked back into a guaranteed rate for another 5 years.

The minimum guaranteed interest rate is 2% after the initial guarantee.

The BLIC Investment Committee will determine on an as-needed basis what the interest rates will be.

7. Interest and Policy Effective Date

The Policy Effective Date will be the date of initial premium deposit at Bankers for non-1035 exchange or transfers.

For 1035 Exchange, if exchanging from more than one policy from another company into one Bankers policy, all monies received will be combined and the Bankers policy will be effective when the last money is received.

For IRA or non-insurance transfers, if transferring funds from more than one source into a Bankers annuity, all monies received will be combined and the Bankers policy will be effective when the last money is received.

8. Premium Taxes

If a state premium tax is charged, the time at which the tax is imposed may depend on the state of residence (see below).

State	Percentage	Type of Contract	Timing
NV	3.5%	Qualified and Non-Qualified	Back End
SD	1.25%	Non-Qualified	Front End
WV	1.0%	Qualified and Non-Qualified	Front End
WY	1.0%	Non-Qualified	Front End

9. Redemption Fee

Any amount withdrawn from the contract within the contract period is subject to the following Redemption Fees.

Contract Year	1	2	3	4	5	30 Day Window	6-10	11
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Redemption Fee	1%	1%	1%	1%	1%	0%	1%	0%
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Qualifying medical conditions are confinement to a residential care facility or skilled nursing facility for at least 90 consecutive days, after the contract is in force for at least 90 days.

11. Agent Commissions

Agent commissions are based upon the total amount of premiums the policy is issued with. There are no commission charge backs unless the policy is free looked.

12. Death Benefit

Redemption Fees are waived in the event of the Annuitant's death. Redemption Fees apply at the death of a non-Annuitant owner, if death occurs during the Redemption Fee period.

13. Maturity Date

All plans (except PA) mature on the contract anniversary on or next following the Annuitant's 95th birthday or the 15th policy anniversary, whichever is later. Contract maturity dates for PA available on request.

14. Settlement Option

The contract can be annuitized at any time up to the contract maturity date if the Policyowner has owned the policy for one (1) year or more, and the Policyowner elects to receive monthly payment for five (5) years or more.

15. Suitability Requirements

A completed, signed and dated Annuity Suitability Profile must be submitted with every application. For applications signed in FL on clients aged 65 or older a FL suitability form must accompany the standard suitability form.

16. Monthly Interest Options

There are no monthly interest options available.

17. Market Value Adjustment (MVA)

There are no market value adjustment options

18. Change of Annuitant Endorsement

Annuitant cannot be changed during the life of the policy

19. Restart

There is no option to restart the policy

20. Loans

There are no loan options

This Concludes the Single Premium Tax-Deferred Annuity Interest Plus+

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