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Prepared For: Joe Smith

### GenDex Foundation Life Insurance Illustration

A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
Form P52451-01-FL

Presented: Hank Progar  
Affordable Insurance Markets  
135 SE 32nd Place  
Ocala, Florida, 34471  
352-690-9574



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**Coverage is subject to the terms and conditions of the policy. This illustration is not valid without all 14 pages.**

TP: \$2,943.00

MP: \$1,471.50

GA: \$0.00

GS: \$0.00

7P: \$11,858.81

Agent: Hank Progar

September 15, 2010

MLIF-1017

**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
**Narrative Summary**

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Basic Life Insurance Illustration**

**Illustration Features:** This is a hypothetical illustration, not a contract. All guarantees are backed by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America (Allianz, we, us, our). This illustration assumes that the current caps, participation rate, spread and fixed interest rate were in effect for the entire time illustrated. A fixed index UL policy is an insurance product and does not participate directly in the indexes. It is not possible to invest directly in an index. This illustration is not intended to serve as a projection or prediction of future results, and the values shown are not guaranteed, except where noted.

**Policy Features:** The GenDex Foundation is a flexible premium, fixed index universal life insurance policy. GenDex Foundation provides a death benefit to your beneficiary(ies) that is income-tax free. It also provides tax deferred growth. You can choose to earn interest credits based on the S&P 500®, the Nasdaq-100, the EuroSTOXX 50, or a blended index option that contains a predefined mix of domestic and international equity indexes along with a bond index. This flexible premium policy allows you to pay premiums of any amount of at least \$25 as long as they are sufficient to keep the policy in force and as long as they are within the maximum limits specified in the contract. The Planned Annual Premium is the amount you plan to pay annually but are not necessarily required to pay. Allianz uses the generally recognized expense table to allocate expenses underlying the illustrated rate in this illustration. An adjustable life insurance policy like GenDex Foundation allows you to make changes to your death benefit either in amount or in death benefit option, within the limits specified in the contract.

The policy's 20 year guaranteed death benefit provision guarantees that the policy will remain in force during the guaranteed period if, on each monthly anniversary date, the sum of premiums paid less all partial surrenders and policy loans equals or exceeds the sum of Minimum Monthly Premiums.

The Minimum Monthly Premium is \$122.63.

This policy allows you to allocate the value of your policy to selected index and/or interest allocations. You may allocate the Accumulation Value in increments of 1% (for a total of 100%) to these accounts. You may achieve increases in certain policy values by virtue of interest credits based on changes to an external index. The Accumulation Value will be reduced by deductions.

**Initial Allocation Options**

	Percent Allocated	Cap/Spread/ Participation Rate
S&P Monthly Sum	100%	3.00%
S&P Annual Point-to-Point	n/a	10.00%
Nasdaq 100 Monthly Sum	n/a	3.40%
Nasdaq 100 Annual Point-to-Point	n/a	9.50%
EuroSTOXX 50 Monthly Sum	n/a	3.00%
EuroSTOXX 50 Annual Point-to-Point	n/a	10.00%
Blended Index II Annual Point-to-Point	n/a	11.50%
Blended Index II Monthly Average	n/a	110.00%
Interest Earning	n/a	5.35%

Based on Historical performance, the following rates would have been credited for the specified allocation options. Keep in mind that different time periods and different indices will produce higher or lower averages, and that even if the average credited rate for a policy is as illustrated, actual policy values could be different because of year to year differences in actual credited rates. It is also very important to remember that past results are not indicative of, and do not guarantee future results. Your non-guaranteed illustrated values are based on your allocation percentages. **The rates described in this paragraph are based on the caps, participation rates or spreads shown above for all years during the stated period. The caps, participation rates and spreads are subject to change on any policy anniversary based on several external factors including, but not limited to market volatility, short term interest rates, as well as long term interest yields.**

Allocation Option	Historical Period	Annual Index Interest Rate	50 year period of 1960 - 2009
Monthly Sum S&P 500	1985 - 2009 (25 years)	6.99%	6.52%
Annual Point-to-Point S&P 500	1985 - 2009 (25 years)	7.07%	6.90%
Monthly Sum Nasdaq-100	1986 - 2009 (24 years)	7.28%	n/a
Annual Point-to-Point Nasdaq-100	1986 - 2009 (24 years)	7.02%	n/a
Monthly Sum EuroStoxx 50	1987 - 2009 (24 years)	6.78%	n/a
Annual Point-to-Point EuroStoxx 50	1987 - 2009 (23 years)	7.26%	n/a
Annual Point-to-Point Blended Index	1987 - 2009 (23 years)	7.85%	n/a
Monthly Average Blended Index	1987 - 2009 (23 years)	6.86%	n/a

The Annual Index Interest Rates shown in this example were calculated based on the actual historical changes in the S&P 500 Index for the last 25 full calendar years, actual historical changes in the Nasdaq-100® Index for each full calendar year since its inception of 10/1/1985, actual historical changes in the Euro STOXX 50 Index for each full calendar year since its inception of 12/31/1986, and actual historical changes in the Blended Index for each full calendar year shown using the longest common period for this blend of indexes, which is 1/1/1987.

**Death Benefit** - The Death Benefit, less any loans or partial surrenders is the lump sum amount payable to your beneficiary.

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**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
**Narrative Summary**

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Survivor Benefit** - Your death benefit increases 10% if your beneficiary chooses to take policy proceeds over a period of 10 years or longer. **Assuming the original Death Benefit is the Initial Death Benefit, combined with the 10% increase, this would provide a guaranteed income for 120 months of \$2,406.58 per month for a total guaranteed payout of \$288,789.60.** Several forms of monthly installment options are available to provide your beneficiary a guaranteed income stream.

**Terminal Illness/Condition Accelerated Benefit** - This rider accelerates payment of the policy's Death Benefit, up to \$1,000,000 in the event of the insured being diagnosed with a terminal illness/condition that results in a life expectancy of 12 months or less. The benefit payment will be reduced by one half year's interest using the actuarial discount rate of 2%.

**Demonstration of effects of an accelerated benefit:**

Accelerated Benefit Amount \$500,000  
Accelerated Benefit Payment \$495,074  
Actuarial Discount Rate 2.0%

**Before benefit is exercised:**

Specified Amount: \$1,000,000  
Death Benefit: \$1,000,000  
Planned Premium: \$2,000.00  
Minimum Premium: \$1,000.00  
Accumulation Value: \$100,000  
Surrender Charge: \$10,000.00  
Policy Loan: \$20,000  
Net Cash Value: \$70,000

**After exercising 50% of the benefit (assuming 2% effective annual interest rate):**

Specified Amount: \$489,796  
Death Benefit: \$489,796  
Planned Premium: \$980.00  
Minimum Premium: \$490.00  
Accumulation Value: \$48,980  
Surrender Charge: \$4,898.00  
Policy Loan: \$20,000  
Net Cash Value: \$34,286

**Policy Values** - While providing life insurance protection, your policy builds a tax-deferred Accumulation Value which will be available for loans, partial or full surrender, and retirement income. In the event of full surrender during the first 15 policy years after issue or after an increase in the Current Specified Amount, the Accumulation Value is reduced by a decreasing surrender charge.

Guaranteed Accumulation Values are illustrated at the guaranteed minimum interest rate of 2.00%, the guaranteed maximum cost of insurance rates, and the guaranteed maximum policy fees and expenses.

The non-guaranteed current values are based on the current interest rate for the portion allocated to the Interest Earning Allocation and a hypothetical index interest rate for the portion of your premiums allocated to the various Index Allocations. 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 rate for the interest allocation may be changed at any time by the Company without prior notice to you.

An annual accumulation value bonus will be earned and credited beginning on the 10<sup>th</sup> policy anniversary on the unloaned Accumulation Value. The bonus rates are as follows:

<u>Policy Duration</u>	<u>Interest Rate</u>
Years 10 – 19	0.20%
Years 20+	0.40%

**The following riders and benefits are included on the policy illustration.** The accumulation value has been reduced by the cost of these riders and benefits unless otherwise indicated.

**Annual Adjustable Floor:** The Annual Adjustable Floor provides a guaranteed interest rate for your index allocations. The annually adjustable floor is currently 3.00 % and will never be less than 1.00%. This floor applies to all selected allocations and can be changed annually.

**Annual Report** - Following each policy anniversary, you will receive a summary of policy values and activity for the previous year.

**Monthly Expense Charge** - A Monthly Mortality Cost Charge will be deducted from your Accumulation Value on the Monthly Anniversary Date. Mortality charges are based on factors such as gender, age, and risk class.

The current per policy expense charge is \$7.50 each month until the policy anniversary when the Insured is age 120, and is guaranteed to never exceed \$10.00.

In addition, there is a monthly charge of \$0.281 per \$1,000 of Current Specified Amount until the policy anniversary when the Insured is age 120. Currently, this charge will be assessed only in the first five policy years and varies by the insured's age and other underwriting classifications.

**Asset-Based Charge** - An Asset-Based charge will be deducted from the portion of your Accumulation Value allocated to the Index Allocations. This charge will be a fixed percentage, but not exceeding 0.75% of the accumulation value.

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**Numeric Summary**

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Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

Year	Guaranteed			Midpoint		Non-Guaranteed	
	Total Premiums	Net Cash Value	Net Death Benefit	Net Cash Value	Net Death Benefit	Net Cash Value	Net Death Benefit
5	\$42,225	\$23,626	\$250,000	\$24,030	\$250,000	\$24,030	\$250,000
10	\$84,451	\$60,478	\$250,000	\$61,927	\$250,000	\$61,927	\$250,000
20	\$168,901	\$142,796	\$269,885	\$133,992	\$253,244	\$133,992	\$253,244
Age 70	\$211,126	\$183,649	\$304,857	\$164,204	\$272,578	\$164,204	\$272,578

Based on guaranteed assumptions, the illustration terminates in year 75.  
Based on midpoint assumptions, the illustration terminates in year 75.  
Based on current assumptions, the illustration terminates in year 75.

The **Guaranteed** columns assume a guaranteed interest rate of 2.00% and guaranteed premium charges, expense charges, cost of insurance rates, and credited bonuses, if applicable. The **Midpoint** columns assume an interest rate of 2.68% for the interest allocation, 0.00% for the index allocations, and an average of the guaranteed and current premium charges, expense charges, cost of insurance rates, and credited bonuses. The **Current** columns assume an interest rate of 5.35% for the interest allocation, 0.00% for the index allocations, and current premium charges, expense charges, cost of insurance rates and credited bonuses. This illustration reflects loans. If actual indexed or interest credits are insufficient, the policy may lapse and some or all of the policy loan will be included in income and may result in a tax liability.

**I have received a copy of this illustration. The agent has told me that any non-guaranteed elements and values illustrated are subject to change and could be either higher or lower. Non-guaranteed element and values are likely to change. The agent has told me that they are not guaranteed.**

\_\_\_\_\_  
Your Signature (owner/applicant) \_\_\_\_\_  
Date

**I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements and values illustrated are subject to change. I have made no statements that are inconsistent with the illustration.**

\_\_\_\_\_  
Agent \_\_\_\_\_  
Date

**The following riders and benefits are included on the policy illustration: None**

<u>Initial Allocation Options</u>	<u>Percent Allocated</u>
S&P Monthly Sum	100%

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**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
**Basic Ledger**

Joe Smith  
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Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Guaranteed Values+**

Age	Year	Premium Outlay	Accumulation Value	Net Cash Value	Net Death Benefit
46	1	\$8,445	\$6,179	\$0	\$250,000
47	2	\$8,445	\$12,441	\$3,666	\$250,000
48	3	\$8,445	\$18,802	\$10,207	\$250,000
49	4	\$8,445	\$25,274	\$16,862	\$250,000
50	5	\$8,445	\$31,854	\$23,626	\$250,000
51	6	\$8,445	\$38,533	\$30,493	\$250,000
52	7	\$8,445	\$45,304	\$37,454	\$250,000
53	8	\$8,445	\$52,157	\$44,500	\$250,000
54	9	\$8,445	\$59,090	\$52,390	\$250,000
55	10	\$8,445	\$66,220	\$60,478	\$250,000
56	11	\$8,445	\$73,430	\$68,645	\$250,000
57	12	\$8,445	\$80,729	\$76,901	\$250,000
58	13	\$8,445	\$88,131	\$85,261	\$250,000
59	14	\$8,445	\$95,650	\$93,737	\$250,000
60	15	\$8,445	\$103,281	\$102,326	\$250,000
61	16	\$8,445	\$111,019	\$111,019	\$250,000
62	17	\$8,445	\$118,852	\$118,852	\$250,000
63	18	\$8,445	\$126,760	\$126,760	\$252,251
64	19	\$8,445	\$134,646	\$134,646	\$261,213
65	20	\$8,445	\$142,796	\$142,796	\$269,885
66	21	\$8,445	\$150,948	\$150,948	\$277,745
67	22	\$8,445	\$159,115	\$159,115	\$284,816
68	23	\$8,445	\$167,274	\$167,274	\$292,730
69	24	\$8,445	\$175,466	\$175,466	\$298,291
70	25	\$8,445	\$183,649	\$183,649	\$304,857
71	26	\$8,445	\$191,808	\$191,808	\$310,729
72	27	\$8,445	\$199,913	\$199,913	\$315,862
73	28	\$8,445	\$207,880	\$207,880	\$322,214
74	29	\$8,445	\$215,791	\$215,791	\$325,844
75	30	\$8,445	\$223,584	\$223,584	\$330,904
76	31	\$8,445	\$231,262	\$231,262	\$335,329
77	32	\$8,445	\$238,818	\$238,818	\$339,122
78	33	\$8,445	\$246,237	\$246,237	\$342,270
79	34	\$8,445	\$253,507	\$253,507	\$344,769
80	35	\$8,445	\$260,472	\$260,472	\$349,033

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Ver.: 5.1.5.8

Issue State: Florida

Rev 07/2008

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**Guaranteed Values+**

Age	Year	Premium Outlay	Accumulation Value	Net Cash Value	Net Death Benefit
81	36	\$8,445	\$267,117	\$267,117	\$352,595
82	37	\$8,445	\$273,678	\$273,678	\$353,044
83	38	\$8,445	\$279,994	\$279,994	\$355,592
84	39	\$8,445	\$286,093	\$286,093	\$357,616
85	40	\$8,445	\$291,664	\$291,664	\$361,664
86	41	\$8,445	\$297,041	\$297,041	\$362,391
87	42	\$8,445	\$302,286	\$302,286	\$362,743
88	43	\$8,445	\$307,006	\$307,006	\$365,337
89	44	\$8,445	\$311,768	\$311,768	\$364,769
90	45	\$8,445	\$316,120	\$316,120	\$366,699
91	46	\$8,445	\$320,158	\$320,158	\$368,182
92	47	\$8,445	\$324,000	\$324,000	\$369,360
93	48	\$8,445	\$327,712	\$327,712	\$370,315
94	49	\$8,445	\$331,366	\$331,366	\$371,130
95	50	\$8,445	\$335,047	\$335,047	\$371,902
96	51	\$8,445	\$338,905	\$338,905	\$372,796
97	52	\$8,445	\$343,111	\$343,111	\$373,990
98	53	\$8,445	\$349,088	\$349,088	\$373,524
99	54	\$8,445	\$357,231	\$357,231	\$375,092
100	55	\$8,445	\$369,660	\$369,660	\$377,054
101	56	\$8,445	\$385,367	\$385,367	\$385,367
102	57	\$8,445	\$401,452	\$401,452	\$401,452
103	58	\$8,445	\$417,924	\$417,924	\$417,924
104	59	\$8,445	\$434,792	\$434,792	\$434,792
105	60	\$8,445	\$452,067	\$452,067	\$452,067
106	61	\$8,445	\$469,758	\$469,758	\$469,758
107	62	\$8,445	\$487,875	\$487,875	\$487,875
108	63	\$8,445	\$506,428	\$506,428	\$506,428
109	64	\$8,445	\$525,428	\$525,428	\$525,428
110	65	\$8,445	\$544,885	\$544,885	\$544,885
111	66	\$8,445	\$564,811	\$564,811	\$564,811
112	67	\$8,445	\$585,217	\$585,217	\$585,217
113	68	\$8,445	\$606,114	\$606,114	\$606,114
114	69	\$8,445	\$627,514	\$627,514	\$627,514
115	70	\$8,445	\$649,430	\$649,430	\$649,430

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**Guaranteed Values+**

Age	Year	Premium Outlay	Accumulation Value	Net Cash Value	Net Death Benefit
116	71	\$8,445	\$671,873	\$671,873	\$671,873
117	72	\$8,445	\$694,857	\$694,857	\$694,857
118	73	\$8,445	\$718,394	\$718,394	\$718,394
119	74	\$8,445	\$742,498	\$742,498	\$742,498
120	75	\$8,445	\$767,182	\$767,182	\$767,182

+Based on guaranteed charges, guaranteed bonuses credited and the guaranteed interest rate of 2.00%, this policy will lapse in year 75 and can no longer be illustrated. Coverage is guaranteed to the end of Policy Year 20 if the Policy Protection Test as described in the policy is met. Meeting the test does not guarantee that the Accumulation Value will be positive at the end of the guaranteed period. If the Accumulation Value is negative, coverage will expire after the Guaranteed Policy Protection Period if subsequent premiums are insufficient to continue coverage.

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**Non-Guaranteed Values+**

Assumed Index Rate of 0.00%

Assumed Index Rate of 0.00%

Age	Year	Premium Outlay	Accumulation Value	Net Cash Value	Net Death Benefit	Accumulation Value	Net Cash Value	Net Death Benefit
46	1	\$8,445	\$6,591	\$0	\$250,000	\$6,591	\$0	\$250,000
47	2	\$8,445	\$13,105	\$4,330	\$250,000	\$13,105	\$4,330	\$250,000
48	3	\$8,445	\$19,550	\$10,955	\$250,000	\$19,550	\$10,955	\$250,000
49	4	\$8,445	\$25,936	\$17,523	\$250,000	\$25,936	\$17,523	\$250,000
50	5	\$8,445	\$32,257	\$24,030	\$250,000	\$32,257	\$24,030	\$250,000
51	6	\$8,445	\$39,390	\$31,350	\$250,000	\$39,390	\$31,350	\$250,000
52	7	\$8,445	\$46,484	\$38,634	\$250,000	\$46,484	\$38,634	\$250,000
53	8	\$8,445	\$53,538	\$45,880	\$250,000	\$53,538	\$45,880	\$250,000
54	9	\$8,445	\$60,555	\$53,855	\$250,000	\$60,555	\$53,855	\$250,000
55	10	\$8,445	\$67,670	\$61,927	\$250,000	\$67,670	\$61,927	\$250,000
56	11	\$8,445	\$74,716	\$69,931	\$250,000	\$74,716	\$69,931	\$250,000
57	12	\$8,445	\$81,676	\$77,849	\$250,000	\$81,676	\$77,849	\$250,000
58	13	\$8,445	\$88,541	\$85,671	\$250,000	\$88,541	\$85,671	\$250,000
59	14	\$8,445	\$95,299	\$93,387	\$250,000	\$95,299	\$93,387	\$250,000
60	15	\$8,445	\$101,948	\$100,993	\$250,000	\$101,948	\$100,993	\$250,000
61	16	\$8,445	\$108,497	\$108,497	\$250,000	\$108,497	\$108,497	\$250,000
62	17	\$8,445	\$114,952	\$114,952	\$250,000	\$114,952	\$114,952	\$250,000
63	18	\$8,445	\$121,314	\$121,314	\$250,000	\$121,314	\$121,314	\$250,000
64	19	\$8,445	\$127,583	\$127,583	\$250,000	\$127,583	\$127,583	\$250,000
65	20	\$8,445	\$133,992	\$133,992	\$253,244	\$133,992	\$133,992	\$253,244
66	21	\$8,445	\$140,318	\$140,318	\$258,186	\$140,318	\$140,318	\$258,186
67	22	\$8,445	\$146,514	\$146,514	\$262,260	\$146,514	\$146,514	\$262,260
68	23	\$8,445	\$152,559	\$152,559	\$266,977	\$152,559	\$152,559	\$266,977
69	24	\$8,445	\$158,465	\$158,465	\$269,390	\$158,465	\$158,465	\$269,390
70	25	\$8,445	\$164,204	\$164,204	\$272,578	\$164,204	\$164,204	\$272,578
71	26	\$8,445	\$169,769	\$169,769	\$275,026	\$169,769	\$169,769	\$275,026
72	27	\$8,445	\$175,164	\$175,164	\$276,759	\$175,164	\$175,164	\$276,759
73	28	\$8,445	\$180,353	\$180,353	\$279,547	\$180,353	\$180,353	\$279,547
74	29	\$8,445	\$185,372	\$185,372	\$279,912	\$185,372	\$185,372	\$279,912
75	30	\$8,445	\$190,179	\$190,179	\$281,464	\$190,179	\$190,179	\$281,464
76	31	\$8,445	\$194,769	\$194,769	\$282,415	\$194,769	\$194,769	\$282,415
77	32	\$8,445	\$199,161	\$199,161	\$282,809	\$199,161	\$199,161	\$282,809
78	33	\$8,445	\$203,363	\$203,363	\$282,675	\$203,363	\$203,363	\$282,675
79	34	\$8,445	\$207,386	\$207,386	\$282,045	\$207,386	\$207,386	\$282,045
80	35	\$8,445	\$211,100	\$211,100	\$282,875	\$211,100	\$211,100	\$282,875
81	36	\$8,445	\$214,503	\$214,503	\$283,143	\$214,503	\$214,503	\$283,143
82	37	\$8,445	\$217,824	\$217,824	\$280,992	\$217,824	\$217,824	\$280,992
83	38	\$8,445	\$220,957	\$220,957	\$280,615	\$220,957	\$220,957	\$280,615
84	39	\$8,445	\$223,910	\$223,910	\$279,888	\$223,910	\$223,910	\$279,888
85	40	\$8,445	\$226,503	\$226,503	\$280,864	\$226,503	\$226,503	\$280,864

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TP: \$2,943.00

MP: \$1,471.50

GA: \$0.00

GS: \$0.00

7P: \$11,858.81

Agent: Hank Progar

September 15, 2010

MLIF-1017

Ver.: 5.1.5.8

Issue State: Florida

Rev 07/2008



**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

**Basic Ledger**

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Non-Guaranteed Values+**

Assumed Index Rate of 0.00%

Assumed Index Rate of 0.00%

Age	Year	Premium Outlay	Accumulation Value	Net Cash Value	Net Death Benefit	Accumulation Value	Net Cash Value	Net Death Benefit
86	41	\$8,445	\$228,964	\$228,964	\$279,337	\$228,964	\$228,964	\$279,337
87	42	\$8,445	\$231,321	\$231,321	\$277,585	\$231,321	\$231,321	\$277,585
88	43	\$8,445	\$233,339	\$233,339	\$277,673	\$233,339	\$233,339	\$277,673
89	44	\$8,445	\$235,270	\$235,270	\$275,266	\$235,270	\$235,270	\$275,266
90	45	\$8,445	\$236,832	\$236,832	\$274,725	\$236,832	\$236,832	\$274,725
91	46	\$8,445	\$238,064	\$238,064	\$273,774	\$238,064	\$238,064	\$273,774
92	47	\$8,445	\$238,992	\$238,992	\$272,450	\$238,992	\$238,992	\$272,450
93	48	\$8,445	\$239,662	\$239,662	\$270,819	\$239,662	\$239,662	\$270,819
94	49	\$8,445	\$240,129	\$240,129	\$268,944	\$240,129	\$240,129	\$268,944
95	50	\$8,445	\$240,464	\$240,464	\$266,915	\$240,464	\$240,464	\$266,915
96	51	\$8,445	\$240,742	\$240,742	\$264,816	\$240,742	\$240,742	\$264,816
97	52	\$8,445	\$241,029	\$241,029	\$262,722	\$241,029	\$241,029	\$262,722
98	53	\$8,445	\$242,306	\$242,306	\$259,267	\$242,306	\$242,306	\$259,267
99	54	\$8,445	\$244,856	\$244,856	\$257,099	\$244,856	\$244,856	\$257,099
100	55	\$8,445	\$250,000	\$250,000	\$255,000	\$250,000	\$250,000	\$255,000
101	56	\$8,445	\$257,029	\$257,029	\$257,029	\$257,029	\$257,029	\$257,029
102	57	\$8,445	\$264,033	\$264,033	\$264,033	\$264,033	\$264,033	\$264,033
103	58	\$8,445	\$271,012	\$271,012	\$271,012	\$271,012	\$271,012	\$271,012
104	59	\$8,445	\$277,967	\$277,967	\$277,967	\$277,967	\$277,967	\$277,967
105	60	\$8,445	\$284,898	\$284,898	\$284,898	\$284,898	\$284,898	\$284,898
106	61	\$8,445	\$291,804	\$291,804	\$291,804	\$291,804	\$291,804	\$291,804
107	62	\$8,445	\$298,686	\$298,686	\$298,686	\$298,686	\$298,686	\$298,686
108	63	\$8,445	\$305,544	\$305,544	\$305,544	\$305,544	\$305,544	\$305,544
109	64	\$8,445	\$312,378	\$312,378	\$312,378	\$312,378	\$312,378	\$312,378
110	65	\$8,445	\$319,188	\$319,188	\$319,188	\$319,188	\$319,188	\$319,188
111	66	\$8,445	\$325,974	\$325,974	\$325,974	\$325,974	\$325,974	\$325,974
112	67	\$8,445	\$332,737	\$332,737	\$332,737	\$332,737	\$332,737	\$332,737
113	68	\$8,445	\$339,475	\$339,475	\$339,475	\$339,475	\$339,475	\$339,475
114	69	\$8,445	\$346,190	\$346,190	\$346,190	\$346,190	\$346,190	\$346,190
115	70	\$8,445	\$352,882	\$352,882	\$352,882	\$352,882	\$352,882	\$352,882
116	71	\$8,445	\$359,550	\$359,550	\$359,550	\$359,550	\$359,550	\$359,550
117	72	\$8,445	\$366,195	\$366,195	\$366,195	\$366,195	\$366,195	\$366,195
118	73	\$8,445	\$372,816	\$372,816	\$372,816	\$372,816	\$372,816	\$372,816
119	74	\$8,445	\$379,414	\$379,414	\$379,414	\$379,414	\$379,414	\$379,414
120	75	\$8,445	\$385,989	\$385,989	\$385,989	\$385,989	\$385,989	\$385,989

+ The Non-Guaranteed Values assume the indicated annual hypothetical rate, current charges and current bonuses credited. Based on the midpoint assumptions, the policy is shown to lapse in year 75. Based on the current assumptions, the policy will end at age 120. Depending on the actual values, additional premiums may be needed to avoid termination of the policy.

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**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
**Basic Ledger**

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Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

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The current assumptions reflect a rate at or below the average historical rates of the index allocations you chose. After age 100, credited rates continue to reflect indexed returns. This average is based on past results of the index and is not indicative of any future results whether in the near future or in an extended period of time. Actual credited rates will vary based on actual index returns and caps. Caps may be changed by the Company on a policy anniversary. The Company determines the declared cap based on several external factors, including but not limited to market volatility, short term interest rates, as well as long term interest yields. The rates shown above are for illustration purposes only to show the potential variability of your values. Values above are not indicative of future results and are not guaranteed.

Illustrated values assume that all premiums are immediately allocated to the accounts chosen. Premiums paid in any year after the first policy year that exceed the lesser of planned premium or actual premium paid in the previous year are allocated to the interim interest account.

^Loans in this illustration are charged interest at a rate of 7.40% for loans allocated to the index account and 4.00% for loans allocated to the interest account. Index allocated policy loans are reflected in the values above with the indicated credited rates.

See preceding pages for an illustration of Guaranteed Values.

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GA: \$0.00

GS: \$0.00

7P: \$11,858.81

Agent: Hank Progar

September 15, 2010

MLIF-1017

**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy  
**Supplemental Footnotes**

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Life Insurance Cost Information**

	Net Payment Cost Index		Surrender Cost Index	
	Guaranteed	Current	Guaranteed	Current
Year 10	\$33.78	\$33.78	\$15.46	\$15.02
Year 20	\$33.64	\$33.77	\$17.26	\$18.34

These indices are computed by the formula as prescribed by the National Association of Insurance Commissioners, and reflect the time value of money at 5%. These indices include the cost of additional benefits.

The Guaranteed columns assume a guaranteed interest rate of 2.00% and guaranteed premium charges, expense charges, cost of insurance rates, and bonuses. The Current columns assume a current interest rate of 5.35% for the interest allocation, 0.00% for the index allocations, and current premium charges, expense charges, cost of insurance rates, and bonuses.

In order to receive favorable federal tax treatments on distributions made during the lifetime of the insured (including loans), a life insurance policy must satisfy a 7-Pay Premium limitation during the first seven policy years. A new 7 year limitation will be imposed after certain material policy changes. The new limitation will be based on actual account values at the time of the change and may be different than illustrated. Failure to satisfy this limitation would cause your policy to be considered a Modified Endowment Contract (MEC). Distributions under a MEC are taxable to the extent there is a gain in the contract. In addition, with certain exceptions, there is a non-deductible penalty tax equal to 10% of the taxable distribution, if a policy distribution is made before age 59 ½. In any case, a gain in the contract is taxable upon full surrender of the policy.

This illustration complies with the definition of life insurance in IRC Sec. 7702. The tax status of this policy as it applies to the policy owner should be reviewed each year. This illustration is not to be relied on for tax advice. Your personal legal and tax advisors should always be consulted. The tax treatment of life insurance under federal tax law is subject to change.

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## GenDex Foundation Life Insurance Illustration

### A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

#### Additional Key Terms

**Accumulation Value** - The Accumulation Value is the greater of the Current Accumulation Value or the Guaranteed Accumulation Value.

At issue, the **Guaranteed Accumulation Value** is equal to the Net Premium paid less the first monthly deduction. It is increased by any Net Premiums paid, interest credited at the guaranteed interest rate, and any earned bonuses credited. The Guaranteed Accumulation Value will be decreased when there is a monthly deduction for benefits and expenses, partial surrender, or accelerated death benefit payment. Monthly deductions are based on the guaranteed maximum charges.

At issue, the **Current Accumulation Value** is equal to the Net Premium paid less the first monthly deduction for benefits and expenses. It is increased by any Net Premiums paid, any index or interest credits, and any earned bonuses credited. The Current Accumulation Value will be decreased when there is a monthly deduction for benefits and expenses, partial surrender, or accelerated death benefit payment. Monthly deductions are based on current charges.

**Cash Value** is the Accumulation Value less any surrender charges.

**Net Cash Value** is the Cash Value less any outstanding loan.

**Guaranteed Elements and Values** are the premiums, benefits, values, credits or charges for the plan illustrated that are determined by the policy provisions and guaranteed for the life of the policy.

**Initial Specified Amount** is the initial amount of life insurance (death benefit) on the policy date and shown on the policy schedule.

**Current Specified Amount** is the amount of life insurance on the current date. This amount reflects the changes you made on the Initial Specified Amount through increases, decreases, changes in death benefit options or a partial surrender.

**Net Death Benefit** is the death benefit less any policy loan.

**Loan** - Prior to the anniversary when the insured reaches 120, the annual interest charged on the interest allocation portion of the loan is 4.00% in advance in policy years 1-10 and 2.00% in advance in policy years 11 and beyond. This portion of the loan will be credited with guaranteed interest at an effective annual rate of 2.00%.

Prior to the anniversary when the insured reaches 120, the annual interest charged on the index allocation portion of the loan is 7.40% in advance. This portion of the loan will be credited with any index credits at the end of the policy year.

You may allocate your loan to your policy's interest allocation or an index allocation, or any combination thereof, up to the Cash Value in those allocations on every policy anniversary.

On or after the anniversary when the insured reaches 120, all loans are allocated to the interest allocation. The annual interest charged will then be 2.00% in advance. This loan will be credited with guaranteed interest at an effective annual rate of 2.00%.

Loan interest is payable in advance each policy year. Unpaid loan interest is added to the loan principal and becomes part of the total policy loan. For illustrative purposes, loan interest is assumed to be unpaid. The policy loan shown is the sum of all loans you received plus the unpaid loan interest. If the policy lapses while a loan is outstanding, there may be tax consequences. You should consult with your attorney, accountant or tax advisor regarding the tax implications of policy loans. Policy loans will reduce available cash values and death benefits, and may cause the policy to lapse or affect any guarantees against lapse. Additional premium payments may be required to keep the policy in force.

**Net Premium** - The premium minus a premium charge. The premium charge is currently 5.00%, and is guaranteed to never exceed 10.00%.

**Non-Guaranteed Elements and Values** - Premiums, benefits, values, credits or charges for the plan illustrated that are currently being charged or credited, and are not guaranteed. The assumptions on which these elements are based are subject to change by the company or by the index chosen. Actual values may be more or less favorable than those stated in the illustration.

**Planned Premium** - The amount shown on the policy schedule. You may pay more or less than the Planned Premium in any policy year, subject to the premium limitations in the policy.

Premiums are assumed to be paid at the beginning of the year (or of each modal period if non-annual) and policy values are illustrated as of the end of the year. 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 values may be more or less favorable than those shown.

**Ages** refer to the insured's age at the end of the policy year.

In any policy year, premium amounts up to the Base Premium may be directed to index allocations. Any Additional Premium will be allocated to a fixed interest account. At the end of each policy year, up to the entire Accumulation Value may be reallocated to the index allocations.

**Base Premium** - For the initial Policy Year, Base Premium is premium paid in the Policy Year after the Policy Date, but not to exceed the sum of the Planned Premium for the Policy Year. After the initial Policy Year, Base Premium is premium paid during the Policy Year, but not to exceed the lesser of the sum of the Planned Premium for the Policy Year or the premium paid in the previous Policy Year.

**Additional Premium** - Premium paid in any Policy Year that exceeds the Base Premium for the Policy Year. This does not include any premium paid on or prior to the first day of the initial Policy Term.

The credited rate applied to an index allocation each policy year is the Annual Index Rate.

**Annual Spread** - The spread is a preset deduction from the percentage of indexed growth that we use to calculate any indexed interest we credit to your contract each contract year under the monthly average crediting method. The spread is subtracted from the monthly average index rate to determine the indexed interest rate we will credit to your contract. The annual spread is declared at the beginning of each contract year and is guaranteed for the contract year. The spread is shown on the Contract Schedule for the initial contract year and on the annual report for subsequent contract years.

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Agent: Hank Progar

September 15, 2010

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## GenDex Foundation Life Insurance Illustration

### A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

**Index Options** - You can choose to earn interest credits based on the S&P 500®, the Nasdaq 100, the EuroSTOXX 50, and a blended index option. The blended index is made up of multiple market indexes in fixed percentages, or weights, that will not change during the life of your contract. The indexes and their weights are as follows: Dow Jones Industrial Average (35%), Barclays Capital US Aggregate Bond (35%), EuroSTOXX 50 (20%), and Russell 2000 (10%).

**Fixed Interest Option** - You can also choose to earn predictable interest based on rates we establish that are not based on a market index. The initial interest rate is guaranteed for the first contract year. We can change the interest rate at the beginning of each contract year, but the rate will be no less than 2.0% in all contract years. Fixed interest is calculated and credited daily.

**Crediting Methods** - If you choose the S&P 500, Nasdaq 100 or EuroSTOXX 50 options, you can choose either annual point-to-point or monthly sum as your crediting method (or you can allocate some of your money to each crediting method). The blended index option is available with the annual point-to-point and monthly average crediting methods. If you earn any indexed interest during a contract year, we credit the interest to your contract at the end of that contract year.

**Participation Rate** - The participation rate determines how much of the percentage of indexed growth for an index option we use to calculate any indexed interest we credit to your contract. The percentage of indexed growth allowed by your participation rate will still be subject to the cap(s) or the spread(s) for your selected index(es) and crediting methods. The participation rates for the Annual Point to Point and Monthly Sum allocation options are 100% and guaranteed for the life of the contract. The participation rate for the Monthly Average allocation are shown on the Contract Schedule for the initial contract year and on the annual report for subsequent contract years and is guaranteed to never be less than 25%.

**Caps** - A cap is a preset limit on the percentage of indexed growth that we use to calculate any indexed interest we credit to your contract each contract year under the annual point-to-point and monthly sum crediting methods. For annual point-to-point crediting we apply an annual cap. If the percentage change for an index during a contract year exceeds its annual cap, the annual cap percentage is the indexed interest rate we credit to your contract. For monthly sum crediting we use a monthly cap. If the monthly return for an index during a contract month exceeds its monthly cap, we use the monthly cap percentage to calculate the indexed interest rate we credit to your contract. Annual caps and monthly caps are declared at the beginning of each contract year and are guaranteed for the contract year. The caps are shown on the Contract Schedule for the initial contract year and on the annual report for subsequent contract years.

**Annual Point-to-Point Crediting:** With annual point-to-point crediting the value of each index is captured on the last business day before the contract is issued. It is then captured exactly one year later (and then on the last business day before each subsequent contract anniversary). The prior year's index value is subtracted from the current year's index value to determine how much the index has changed over that contract year. The difference is then divided by the prior year's index value to determine the percentage of change that took place during the contract year. The participation rate and the annual cap are then applied to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

**Monthly Sum Crediting:** With monthly sum crediting, the value of each index is captured on the last business day before the contract is issued. It is captured again 12 more times each year, on the last business day before each of your contract's monthly anniversaries. The prior month's index value is subtracted from the current month's index value to determine how much the index has changed over that contract month. The difference is then divided by the prior month's index value to determine the percentage of change that took place during the contract month. For any month in which the monthly percentage of change exceeds the monthly cap for that index, the monthly cap percentage will be used to calculate the indexed interest rate you will receive. At the end of each contract year, we apply the participation rate to the total of the 12 monthly percentages (whether positive or negative) to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

**Monthly Average Crediting:** With monthly average crediting, the value of each index is captured on the last business day before the contract is issued. It is captured again 12 more times each year, on the last business day before each of your contract's monthly anniversaries. At the end of the contract year, the 12 values are added together and then divided by 12 to find the average. The starting index value for that contract year is subtracted from this average, and the difference is divided by the starting index value to determine the percentage of change that took place during the contract year. We then subtract the spread from the percentage of change. If the result is positive, this is the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for that contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

**Calculating the Indexed Interest Rate for the Blended Index:** We determine the indexed interest rate for the blended index by calculating the annual index return percentage for each index in the blend using either the annual point-to-point or monthly average crediting method described above. We then combine the percentages according to the weight of each index.

With the annual point-to-point crediting method, we apply the participation rate and the annual cap to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

With the monthly average crediting method, we apply the participation rate and then deduct the annual spread to determine the indexed interest rate that we will credit to the portion of your contract value allocated to that index option for the contract year. If the result is a negative percentage, the portion of your contract value allocated to that index option will not lose any value, but it will receive no indexed interest for that contract year.

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Page 13 of 14

Rev 07/2008

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A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

Joe Smith  
Male, Age 45  
Standard Nontobacco

Initial Death Benefit: \$250,000.00  
Initial Death Benefit Option: A (Level)  
Planned Annual Premium: \$8,445.05

The Dow Jones Industrial Average is a popular indicator of the stock market based on the average closing prices of 30 active U.S. stocks representative of the overall economy.

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TP: \$2,943.00      MP: \$1,471.50      GA: \$0.00      GS: \$0.00      7P: \$11,858.81

Agent: Hank Progar  
September 15, 2010  
MLIF-1017

**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

**Input Summary**

**Activities Page**

**Producer Information**

Producer: Hank Progar  
Jurisdiction: Florida

**Source Information**

Jurisdiction:  
Product Type: Universal Life  
Presentation Type: None

**Product Selection**

Product: GenDex Foundation

**Client Page**

**Client Information - First Insured**

First Name: Joe  
Last Name: Smith  
Gender: Male  
Age Calculation: Enter Age  
Issue Age: 45  
Jurisdiction: Florida

**Risk Information - First Insured**

Risk Classification: Standard Nontobacco  
Table Rating: None  
Flat Extra Amount: \$0.00  
Flat Extra Duration: Maturity

**Death Benefit and Funding**

**Death Benefit**

Tax Compliance: Cash Value Accumulation Test

**Face Amount**

Face Solve Type: None

Specify Amount	Face Amount	Term Amount	From	Through
Specify Amount	\$250,000.00	\$0.00	1	Maturity

**Death Benefit Option**

Option	From	Through
A (Level)	1	Maturity

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**GenDex Foundation Life Insurance Illustration**

A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

**Premium**

MEC Avoidance: Yes - Adjust Premium and Withdrawals  
 First Year Lump Sum: \$0.00  
 Existing Contract is a MEC: Not Selected  
 1035 Exchange Amount: 0.00  
 1035 Exchange Basis: 0.00

**Scheduled Premium**

Premium Solve Type: Level Premium

Frequency	Premium	Amount	Adjustment	From	Through
Annual	Solve			1	Maturity

**Disbursement**

Loan Interest Type: Capitalized

**Disbursement Method**

Type	Amount	Method	From	Through
None				

Loan Allocation Type: 100% Participating

**Solve**

Target: Endowment  
 Target Amount: \$0.00  
 Target Duration: 100

**Riders Page**

**Rider Information**

Waiver: None  
 First Insured Waiver of Specified Premium: \$0.00  
 Long Term Care Accelerated Benefit: No

**Other Insured Rider**

Other Insured Rider: Not Selected  
 Units of Child Term Rider: None  
 Loan Protection Rider: No  
 Enhanced Liquidity Option: None

**Index Allocation Page**

**Rate Information**

Optional 1% Floor Guarantee: Yes

**Premium Allocations**

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**GenDex Foundation Life Insurance Illustration**  
A Flexible Premium Adjustable Fixed Index Universal Life Insurance Policy

<b>Account</b>	<b>Allocation</b>
Monthly Sum S&P 500	100%
Monthly Sum Nasdaq - 100	n/a
Monthly Sum EuroStoxx 50	n/a
Annual Point-to-Point S&P 500	n/a
Annual Point-to-Point Nasdaq - 100	n/a
Annual Point-to-Point EuroStoxx 50	n/a
Annual Point-to-Point Blended Index	n/a
Monthly Average Blended Index	n/a
100 Interest Earning Account	n/a

**Assumed Rate**

<b>Assumed Rate</b>	<b>From</b>	<b>Through</b>
0.00%	1	Maturity

**Reports Page**

**Reports Options**

Revised Illustration: Not Selected

**Producer Information**

Producer: Hank Progar

**Producer Override**

Organization Name:  
 Business Name: Affordable Insurance Markets  
 Address Line 1: 135 SE 32nd Place  
 Address Line 2:  
 City: Ocala  
 Jurisdiction: Florida  
 Zip: 34471  
 Phone Number: 352-690-9574  
 Fax Number: 813-354=3520

**Reports Display**

**Hypothetical Reports**

Cover Page: Selected  
 Narrative Summary: Selected  
 Numeric Summary: Selected  
 Basic Ledger: Selected  
 Loan Ledger: Not Selected  
 Supplemental Footnotes: Selected  
 Additional Key Terms: Selected

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