



Banner Life Insurance Company
 3275 Bennett Creek Avenue
 Frederick, Maryland 21704
 (800) 638-8428

**SURRENDER COMPARISON
 INDEX DISCLOSURE**

NAME OF PROPOSED INSURED: _____ AGE _____ SEX _____

DESCRIPTIVE TITLE OF POLICY: _____

FACE AMOUNT OF POLICY: _____ POLICY NUMBER _____

ANNUAL PLANNED PREMIUM: _____

Guaranteed Values

10 YEAR SURRENDER COMPARISON INDEX: _____

20 YEAR SURRENDER COMPARISON INDEX: _____

The Surrender Comparison Index was designed to measure the relative cost of life insurance protection and may be useful for comparison of similar policies offered by other companies. Technically, the Index shows the relationship between the amounts paid by the insured (the average annual premiums minus any average annual dividend) and the amounts paid by the insurer (the cash value of the policy in the event of surrender over periods of 10 and 20 years all adjusted for compound interest at the rate of four percent per annum to reflect the timing of the payments).

When comparing similar policies, if all things are equal, the policy with the lower Index is generally the lower cost policy and the better buy in the event that the policy was surrendered at the end of the designated period. If death would occur during the designated period, the policy with the lower Index would not necessarily be the lower cost policy. The Index does not take into account, among other things (1) the value of the services of an agent or company; (2) the relative strength and reputation of the company; and (3) small differences in policy provisions. The Index does assume that annual premiums are paid and that no additional benefit provisions are included.

THIS IS TO CERTIFY THAT A COMPLETED SURRENDER COMPARISON INDEX DISCLOSURE HAS BEEN

FURNISHED TO THE APPLICANT ON _____
 Date

Policy No. _____ Signed _____
 Agent