

Comparative Annuity Reports

YOUR GUIDE TO COMPARING DATA ON...Single and Flexible Premium Deferred Annuity and Single Premium Immediate Annuity programs.

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EDITOR'S COMMENTS... **Numbers Summary:** FPDA and SPDA average base interest rates remained constant in November (the third month in a row). Carriers, due to the low interest rate environment, continue their trend to refile FPDA and SPDA guaranteed interest rates below the 3% level. SPIA factor averages remained relatively unchanged for the second consecutive month. **Multi Year Guarantee (Certificate/CD) Annuity Rates Update:** The highest **Guaranteed Base Interest Rates for SPDA Multi Year Guarantee/"CD" programs** this month are: 3.65% for a 3 year guarantee period (**ygp**); 3.85% for a 4 **ygp**; 4.55% for a 5 **ygp**; 4.70% for a 6 **ygp**; 5.00% for a 7 **ygp**; 4.40% for an 8 **ygp**; 4.15% for a 9 **ygp**; and 4.75% for a 10 **ygp**. **Note:** Certificate (CD) Annuity Programs will be of far greater value than bank CDs for individuals who do not anticipate an immediate need for the taxable interest income generated by bank CDs; i.e., a Certificate Annuity provides highly competitive interest rates and, more importantly, tax deferral on earned interest until income is needed.

ANNUITY OVERVIEW AND TREND REPORTS

*FLEXIBLE PREMIUM DEFERRED ANNUITY (FPDA) SYNOPSIS			*SINGLE PREMIUM DEFERRED ANNUITY (SPDA) SYNOPSIS			*SINGLE PREMIUM IMMEDIATE ANNUITY (SPIA) SYNOPSIS		
	Current Month	3 Months Ago		Current Month	3 Months Ago		Current Month	3Months Ago
>Base Interest Rate (Average of Top 100)	3.43%	3.38%	>Base Interest Rate (Average of Top 100)	3.89%	3.59%	SPIA Factor Averages listed below are derived from top 50 companies surveyed by our study.		
>Highest Annual Base Interest Rate	5.00%	5.20%	>Highest Annual Base Interest Rate	5.00%	5.00%	Average Annuity Payout Factor, Male Age 70	**6.96	**6.93
>High Account Value (in 20 years at \$200 a month/ 12 x per year at current interest rate)	\$81,500	\$83,330	>High Account Value (a \$100,000 deposit in 10 years based on current interest rate)	\$162,880	\$162,880	Average Annuity Payout Factor, Female Age 70	**6.51	**6.48
>High Cash (Surrender) Value (in 20 years at \$200 a month/ 12 x per year at current rate)	\$81,500	\$83,330	>High Cash (Surrender) Value (\$100,000 deposit in 10 years based on current interest rate)	\$162,880	\$162,880	Average Annuity Payout Factor, Male Age 75	**7.71	**7.70
						Average Annuity Payout Factor Female Age 75	**7.31	**7.28

>**NOTE:** Excludes FPDA/ SPDA 2-Tier programs and other programs which do not permit total withdrawal/ rollover of Account Value at retirement.

**** SPIA Factor Note:** SPIA payout factors listed are for the Life & 10 Year Certain Option. To illustrate the value of shopping SPIA factors, the highest female age 70 SPIA factor this month is 6.81. In contrast, the number 50 company's rate is 6.09. By way of explanation, the 6.81 factor (based on \$100,000 of savings) would generate \$681 per month of income for the life of the annuitant, or for up to 10 years from date of issue for the annuitant's beneficiary(ies). Conversely, a factor of 6.09 would produce only \$609 per month using the same \$100,000 amount. The \$72 per month difference (\$681-\$609) would impact a 70 year old female's income by \$13,825 over her normal life expectancy (and of course this lost income potential will increase more dramatically if she outlives her life expectancy). It should be noted that SPIA factors, while generally not quite as high as FPDA and SPDA settlement option rates, are good indicators to use in assessing the viability of a company's FPDA and SPDA settlement option factors. It would be "consumer wise," before accepting any company's FPDA/SPDA payout factors, to shop the SPIA market for a better factor and if found, rolling funds over for increased monthly income using the same amount of dollars.

***Denotes Comparative Annuity Report Synopsis Data on FPDA, SPDA, and SPIA as quoted monthly in Kiplinger's Retirement Report**

COMPARATIVE ANNUITY REPORT ... November 2003

Flexible Premium Deferred Annuity (FPDA) Study Sorted by: Alphabetical Order

Additional Annuity Contract Provisions

Insurance Company / Plan Name	AM Best's Rating	V	Interest Rates			Cr Method/Rate Guar	Account Value in 20 Years**	Cash Value in 20 Years**	Surrender Charge Schedule Total Number of Years/ and Percent of Charge Year One to End	Minimum Premium per \$K	Min \$ Amount EFT or Payroll Deduction	Max Issue Age	Bail Out Prov'n	Max Antz'n Age	Free Out Avail'	Charges Waived At Death	Nursing Home Waiver	Annuit-ization Waiver
			Base Rate	Yr. 1 Bonus	Guar. Rate													
* Aetna Life & Annuity (ING)/ Premier +	A+g	N	3.20%		3.00%	P	\$67,346	\$67,346	7 Yrs/ 8-8-7-6-5-4-3-2-0	\$5K	**	**	**	**	**	**	**	**
* AIG Annuity Life Ins Co / TSA-III	A +gg	Y	3.50%		3.00%	B	\$69,156	\$69,156	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	<<<	80	No	90	Y*	Y-A	No	Y**
* AIG Annuity Life Ins Co / Bonus Flex 5	A +gg	Y	2.95%	1.50%	2.00%	P	\$65,446	\$65,446	5 Yrs/ 9-8-7-6-5-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co / Bonus Flex 7	A +gg	Y	3.50%	1.50%	2.00%	P	\$69,259	\$69,259	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co / Future Freed	A +gg	Y	3.20%	1.00%	3.00%	P	\$67,050	\$67,050	7 Yrs/ 9-8-7-6-5-4-3-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* AIG Annuity Life Ins Co / Ultra Xtra	A +gg	Y	3.60%	2.00%	3.00%	B	\$70,052	\$70,052	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	<<<	85	No	85**	Y**	No	Y**	Y**
AIG Annuity Life Ins Co AIC/Vision Flex	A+g	Y	3.75%		3.00%	B	\$71,058	\$71,058	10 Yrs/ 10-10-9-9-8-7-6-5-4-2-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**
AIG Annuity Life Ins Co AIC/FPDA + II	A+g	Y	3.50%		3.00%	B	\$68,948	\$68,948	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-O	No	Y**
* Allstate Life/ Advantage +	A+g	N	3.25%	1.50%	3.00%	B	\$67,447	\$67,177	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y*	Y	Y**	Y**
Allstate Life/ Savers Premier	A+g	N	3.15%		3.00%	B	\$66,622	\$66,622	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y	Y**	Y**
American Equity Invest / FP Super 7	B++	N	4.50%	7.00%	3.00%	B	\$77,660	\$77,660	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
American Equity Invest / FPDA-3	B++	N	3.50%	2.00%	3.00%	B	\$69,363	\$69,363	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
American Equity Invest / Guar + 1	B++	N	3.25%	1.00%	3.00%	B	\$67,410	\$67,410	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**
American Fidelity/ B-TA	A+	N	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**
American Fidelity/ High Int. Opt.	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	10 Yrs/ 6-6-6-6-6-6-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**
* American Investors Life/ FPDA-P10	A g	N	3.25%	1.00%	2.00%	B	\$67,410	\$67,410	10 Yrs/ 12-12-11-10-9-8-7-6-5-3-0	\$5K	<<<	90	No	None	Y*	No	No	No
* American Investors Life/ P4+	A g	N	3.25%	2.00%	2.00%	B	\$67,477	\$67,477	12 Yrs/12-11-10-9-8-7-6-5-4-3-2-1-0	\$5K	<<<	90	No	None	Y*	Y-A	No	No
American National/ Palladium FPDA	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	7 Yrs/ 9-8-7-6-5-4-3-2-0	>>>	\$100 Mo	Q80/N85	No	96	Y*	Y-A/O	Y**	Y**
American United/ CAP Annuity	A	N	N/A		4.00%	B	N/A	N/A	5 Yrs/ 8-8-7-6-5-0	\$5K	\$2K Q	89	No	89	Y**	Y-O	No	Y**
American United/ FPA IV	A	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	Q69/N89	No	90	Y*	Y-O	No	Y**
AmerUs Life/ Flex 30	A g	N	N/A		3.50%	B	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	\$5K	\$25 Mo	80	No	95	Y*	Y-A	Y**	Y**
AMEX/ Retirement Advisor/Adv Qual	A+g	N	3.00%		3.00%	B	\$64,245	\$64,245	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/n90	No	**	Y*	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Adv Val+	A+g	N	3.00%	+	3.00%	B	\$64,945	\$64,945	10Yrs/8-8-7-6-5-4-3-2-1-0(+=1% prem. bonus)	\$2K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* Aviva Life/ FRPA	Ag	N	4.65%		3.50%	P	\$78,398	\$78,398	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
* Aviva Life/ Maximizer I	Ag	N	3.50%	0.75%	3.00%	B	\$69,207	\$69,207	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No
* Bankers United/ Flex Advantage+	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
* Beneficial Life/ Advantage-11A+(A)	A	N	3.35%	3.00%	3.00%	B	\$68,274	\$68,274	11 Yrs/ 11-10-9-8-7-6-5-4-2-2-1-0	5K	\$40 Mo	90**	No	**	Y*	Y**	Y**	Y**
Beneficial Standard(Conseco)FP737	B	N	4.00%		4.00%	B	\$73,012	2-Tier	20% of 1st Year Forever and Lower CV Rate	>>>	\$25 Mo	**	No	None	Y*	No	No	Y**
* Canada Life/ Security One +	A+g	Y	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	90	No	100	Y*	Y-A	Y**	Y**
Clarica Life/Bonus FPDA	A+	N	N/A		3.00%	B	N/A	N/A	5 Yrs/ 5-5-5-5-0(+=1%prem bonus)	\$10K	85	No	85	Y**	No	Y-A/O	Y**	Y**
* Conseco Annuity Assur./ FPDA-11	B	N	N/A		3.00%	B	N/A	N/A	11 - 16 Yrs/ 22% Max	>>>	\$25 Mo	70	No	70	Y*	Y-A	No	Y**
* Conseco Annuity Assur./ FPDA-81	B	N	N/A		3.00%	B	N/A	N/A	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	Y**	Y**
* Conseco Annuity Assur./ FPDA-88	B	N	N/A		3.00%	B	N/A	N/A	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	<<<	Q70/N85	No	90	Y*	Y-A/O**	No	Y**
* Conseco Annuity Assur./H/k Marquee	B	N	3.00%	3.00%	3.00%	B	\$65,536	\$65,536	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$2-\$5K	\$50MoQ	85	No	None	Y**	Y-A	Y**	Y**
Country Investors Life/ FRPA	A+g	N	5.00%		4.50%	B	\$81,500	\$81,500	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	75	No	None	Y**	Y**	No	Y**
EMC National Life/FPDA	B++	N	3.90%	1.00%	3.00%	P	\$72,385	\$72,385	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$50 Mo Q	Q80/N99	No	None	Y**	Y-A	Y**	Y**
* Equitable-Iowa (ING)/ FPA-9	A+g	N	3.00%	1.00%	3.00%	B	\$65,602	\$65,602	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
F&G Life/Loyalty Reward E	Ag	N	3.00%		3.00%	B	\$65,536	\$63,570	12 Yrs/15-15-15-15-15-14-to0 Yr 12	<<<	\$5K	85	No	90	Y**	Y-A	Y**	Y**
Farm Bureau Life Select 4-Portfolio 10	A+	N	N/A		3.00%	P	N/A	N/A	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	90	No	**	Y**	Y**	Y**	Y**
Farm Bureau Life Select 4-Portfolio 6	A+	N	N/A		3.00%	P	N/A	N/A	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	90	No	**	Y**	Y**	Y**	Y**
Farm Bureau of Mich./ Flex II	A	N	5.00%		3.00%	P	\$81,500	\$81,500	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	\$600 Yr	90**	No	85**	Y**	Y	No	Y**
Fort Dearborn Life/ Flex Fortifier 2	A	N	N/A		4.00%	B	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	\$1K	<<<	85	No	95	Y*	Y-A/O	Y**	Y**
* GE Capital Assurance/CapPrv710/2Yr	A+	N	3.00%		2.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* GE Capital Assurance/CapPrv710/3Yr	A+	N	2.70%		2.00%	B	\$63,693	\$63,693	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* GE Capital Assurance/CapPrv710/5Yr	A+	N	2.40%		2.00%	B	\$61,653	\$61,653	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
* Golden Rule/ Flex Vantage	A	N	3.25%	1.00%	3.00%	B	\$67,413	\$67,413	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**
* Golden Rule Premier Advantage	A	N	3.25%	0.50%	3.00%	B	\$67,375	\$37,375	7 Yrs/ 7-6-5-4-3-2-2-0	\$2K	<<<	A60/O100	No	85	Y*	Y-A	Y**	Y**
Great American Life/ TSA III	A g	N	3.00%		3.00%	B	\$65,522	\$65,522	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
* Great American Life/ TSA VI	A g	N	N/A		3.00%	B	N/A	N/A	10 Yrs/ 30%/Yr 1+ add prem's yrs 2-5	>>>	\$50 Mo TSA	70	No	70.5	Y*	Y-A/O	No	Y**
Great American Life/ TSA VIII Bonus	A g	N	3.00%		3.00%	B	\$67,980	\$65,052	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**
Hartford Life/ Director	A+g	N	1.50%		1.50%	P	\$56,800	\$56,800	7 Yrs Rolling/ 6-6-5-5-4-3-2-0	\$1K	\$85 Mo	85	No	90**	Y**	Y*	Y**	Y**
Horace Mann Life/Alternativell 10Yr	A	N	3.50%		3.00%	B	\$69,346	\$69,346	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**
Horace Mann Life/Alternativell 5Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$0.5K	\$25 Mo	85	No	85	Y*	Y	No	Y**
* Integrity Life/New Momentum - 3Yr	A+g	N	3.80%	0.75%	1.50%	C/3Yrs	\$71,502	\$71,502	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 5Yr	A+g	N	4.30%	0.75%	1.50%	C/5Yrs	\$75,494	\$75,494	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 7Yr	A+g	N	4.40%	0.75%	1.50%	C/7Yrs	\$76,327	\$76,327	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**
* Integrity Life/New Momentum - 10Yr	A+g	N	4.45%	0.75%	1.50%	C/10Yrs	\$76,748	\$76,748	10 Yrs/ 8-7-6-5-4-2-0+3Yr MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**
Jackson National / Flex I	A+g	N	N/A		3.00%	B	N/A	N/A	7 Yrs/ 10-9-8-7-6-3-0	\$75K	\$62.5 Mo	A85/O100	No	85	No	Y-A	No	Y**
* Jefferson Pilot Life/ Flex 5	A +gg	Y	N/A		3.50%	B	N/A	N/A	5 Yrs/ 7-7-6-5-4-0	\$5K	<<<	85	No	None	Y*	Y-O	Y**	Y**
* Jefferson Pilot Life/ Pilot Plus (MVA)	A +gg	Y	3.75%	2.00%	3.00%	B	\$71,200	\$71,200	10 Yrs/ 9-8-7-6-5-4-5-3-5-2-5-1-5-.75+MVA	\$5K	<<<	Q75/N85	No	None	Y*	No	Y**	Y**
John Alden (SunAmerica)/ No-Load+	A+gg	N	4.00%		4.00%	B	\$73,012	2-Tier	20% of 1st year forever & lower CV rate	>>>	\$25 Mo	**	No	**	Y**	No	No	Y**
John Hancock Life/ Allegiance Prfd.	A +gg	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/8-7-6-5-4-3-2-0	\$10K	<<<	84	No	90	Y*	Y-O	No	Y**
* Kansas City Life/ Growth Track	A g	N	4.25%	1.00%	3.00%	B	\$75,101	\$75,101	10 Yrs/ 10-9-8-7-6-5-4-3-2									

* Keyport Life(Sun - Canada) Value 5	A+	Y	2.80%	1.00%	1.50%	C/ 5Yr	\$64,458	\$64,458	5 Yrs/ 6-5-4-3-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	Y**	No
* Keyport Life(Sun - Canada) Value 6	A+	Y	3.15%	1.00%	1.50%	C/ 6Yr	\$66,689	\$66,689	6 Yrs/ 6-5-4-3-2-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	Y**	No
* Keyport Life(Sun - Canada) Value 7	A+	Y	3.50%	1.00%	1.50%	C/ 7Yr	\$69,225	\$69,225	7 Yrs/ 6-5-4-3-2-1-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	Y**	No
Knights of Columbus/ FPA	A ++	Y	3.50%		3.50%	P	\$68,948	\$68,948	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**
Knights of Columbus/ FPDA	A ++	Y	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**
Lafayette Life Ins. Co./ Horizon I	A	N	N/A		4.00%	B	N/A	N/A	5 Yrs/ 8-8-6-4-2-0	**	**	**	**	**	**	**	**	**
Liberty National Life Ins. Co./ FPDA	A+	N	4.00%		4.00%	P	\$73,012	\$73,012	6 Yrs/ 12-10-8-6-4-2-0	>>>	\$25 Mo	75	No	65**	No	Y**	No	Y**
* Life Investors Ins./ Flex Advant'g +	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	90	Y**	Y-O	No	Y**
Life of the Southwest/ Flex I	A g	N	4.00%		3.00%	B	\$73,012	\$73,012	7 Yrs/ 10-9-8-7-6-4-2-0	>>>	\$50 Mo TSA	A70/O100	No	85**	Y*	Y-A	Y**	Y**
* Lincoln Benefit / Futurist's Gold I	A+r	N	3.25%		1.50%	P	\$67,343	\$67,343	7 Yrs/ 7-7-6-5-4-3-0	\$1K	<<<	A99/O100	No	None	Y**	Y-O	No	Y**
Metropolitan Life/Growth+ Account	A+g	N	3.00%		2.00%	B	\$65,536	\$65,536	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
Metropolitan Life/Preference+ Acct	A+g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
MFS/SunLife/RegattaChoice-7 Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
Midland National Life/ Guarantee 9	A+	N	4.40%		3.00%	B	\$76,270	\$73,012	9 Yrs/ 10-10-10-10-10-8-6-4-2-0	\$25K	\$100 Mo	85	No	None	Y*	Y**	Y**	Y**
Minnesota Life/ Flex Annuity	A ++	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$25 Mo	75	No	85	Y**	Y-O**	No	Y**
MONY Life Ins Co/Fixed Annuity/10Yr	A g	N	4.05%	1.00%	3.00%	C/10Yrs	\$73,485	\$73,485	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Fixed Annuity/1Yr	A g	N	N/A		3.00%	C/1Yr	N/A	N/A	7 Yrs / 7(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Fixed Annuity/3Yr	A g	N	3.00%	1.00%	3.00%	C/3Yrs	\$65,602	\$65,602	7 Yrs / 7-6-5(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Fixed Annuity/5Yr	A g	N	3.10%	1.00%	3.00%	C/5Yrs	\$66,323	\$66,323	7 Yrs / 7-6-5-4-3(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Fixed Annuity/7Yr	A g	N	3.60%	1.00%	3.00%	C/7Yrs	\$69,987	\$69,987	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
MONY Life Ins Co/Fixed Annuity/8Yr	A g	N	4.40%	1.00%	3.00%	C/8Yrs	\$76,346	\$76,346	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
Mutual of America Life Ins Co/IRA	A+	N	3.50%		3.00%	P	\$69,156	\$69,156	None	\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
Mutual of America Life Ins Co/TSA	A+	N	3.00%		3.00%	P	\$65,536	\$65,536	None	\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
* National Guardian Life/ Super Flex	A-	Y	3.10%		3.00%	B	\$66,257	\$66,257	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	<<<	85	No	+	Y*C	Y-O**	Y**	Y**
National Life of Vermont/ FPA	A g	N	4.50%		4.50%	B	\$77,120	\$76,888	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	A85**	Y*	Y-O**	No	Y**
National Western Life/ Capital +	A-	N	N/A		3.00%	B	N/A	N/A	10-12 Yrs/ 21% Max	>>>	\$50 Mo Q	+	No	65	Y**	No	No	Y**
National Western Life/ FP1091	A-	N	N/A		4.00%	B	N/A	N/A	15 Yrs/ 10 % Yr 1	>>>	\$25 Mo	70	No	**	Y**	Y**	No	No
* National Western Life/ FP1098	A-	N	N/A		3.00%	B	N/A	N/A	9-12 Yrs/ 12% Max	>>>	\$25 Mo	Q65/N85	No	**	Y*	Y**	No	No
* National Western Life/ Prospector 1	A-	N	2.75%	1.00%	2.00%	B	\$64,108	\$64,108	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
* National Western Life/ Accumulator 5	A-	N	2.75%	5.00%	2.00%	B	\$64,220	\$64,220	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
* National Western Life/ Prevail 7	A-	N	2.75%	7.00%	2.00%	B	\$64,492	\$64,492	10 Yrs/10-10-9-9-8-7-6-555-0	\$5K	<<<	1	No	**	Y*	Y**	**	No
* Nationwide/ Flex Advantage- 1 Yr	A+g	N	N/A	1.00%	3.00%	B	N/A	N/A	7 Yrs/ 7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Northern Life Ins. Co.(ING)/Retrmt+	A+g	N	3.05%		3.00%	B	\$65,896	\$65,896	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	<<< IRA	70	No	None	Y*	Y-O**	No	Y**
Northern Life Ins. Co.(ING)/TSA I	A+g	N	3.30%		3.00%	B	\$67,700	\$69,930	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8	\$5K	\$50 Mo TSA	70	No	None	Y*	Y-O**	No	Y**
Ohio National Life Ins Co/Prime I	A+g	N	2.55%		2.00%	P	\$62,663	\$57,922	7.75% Charge or < Premium/Account Value last 8 Yrs	\$75K	\$63 Mo	75	No	85	Y**	Y-O**	No	Y**
Ohio National Life Ins Co/Prime II	A+g	N	2.25%		2.00%	P	\$60,624	\$60,624	8 Yrs/ 8-7-7-6-5-4-3-2-0	>>>	\$50 Mo	75	No	85	Y**	Y-O**	No	Y**
Peoples Benefit Life/ Adv Edge Sel I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Presidential Life Ins. Co. / N-L Flex	B+	N	4.15%		3.00%	B	\$74,218	\$74,218	10 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$12K	\$12 Mo	73	No	+	No	Y-A	No	Y**
Security Benefit Life/ Choice - 5 Yr	A+g	N	3.20%		3.00%	C/ 5 Yrs	\$66,984	\$66,984	5 Yrs/ 7-7-7-6-6-0	\$2-\$K	<<<	90	No	++	Y**	Y**	Y**	Y**
Security Benefit Life/ Variflex	A+g	N	3.00%		3.00%	B	\$65,116	\$65,116	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$5K	\$25 Mo	80**	No	80**	Y*	Y**	Y**	Y**
Security Mutual Life of NY/ FPDA-Q	A	N	4.50%		4.50%	B	\$77,120	\$77,120	10 Yrs/ 7-7-6-6-5-5-4-3-2-1-0	>>>	\$25 Mo	80	Y**	Y*	Y-A	No	Y**	
Sentry Life Ins. Co./ Sentry Payback	A g	Y	3.00%		3.00%	B	\$65,116	\$65,116	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	\$100 Mo	74	No	100**	Y*	Y**	Y**	Y**
* Shenandoah Life/ FPDA-1 Bonus	A-	N	N/A	1.00%	3.00%	B	N/A	N/A	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
* Shenandoah Life/ FPDA-2 Bonus	A-	N	3.20%	1.00%	3.00%	B	\$66,984	\$66,984	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur./Regatta-Choice -7Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
Sunset Life Ins. Co./ Growth Track	A g	N	4.25%	1.00%	3.00%	B	\$75,101	\$75,101	10 Yrs/ 10-9-7-6-5-4-3-2-1-0	>>>	\$50 Mo	70	No	A70**	Y*	Y-O**	No	Y**
Teachers Ins. & Annuity/ RA	A ++g	Y	4.75%		3.00%	P	\$79,276	NAF	NAF=Not Available for Full Cashout	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**
Teachers Ins. & Annuity/ TSA	A ++g	Y	3.25%		3.00%	P	\$67,346	\$67,346	None	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**
Thrivent Fin'cl for Lutherans-FPDA	A ++g	N	3.10%		3.00%	B	\$66,251	\$66,251	8 Yrs/ 6-6-6-6-6-5-4-3-0	>>>	\$50 Mo	95	No	99**	Y*	Y	Y	Y**
Transamerica Life & Anty/Trans 6	A+	Y	2.50%		2.00%	B	\$62,322	\$62,322	6 Yrs/8-7-6-5-4-3-2-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Transamerica Life & Anty/Trans 9	A+	Y	3.10%	1.00%	2.00%	B	\$66,323	\$66,323	9 Yrs/12-12-11.5-10-9-8-6-4-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Transamerica Life & Anty/SelectVal+6	A+	Y	N/A		3.00%	C/6Yr	N/A	N/A	6 Yrs/7-7-5-4-2-0	\$5K	\$1K	85	No	90	Y**	Y-A	Y**	Y**
Travelers Insurance Co./ T-Flex-NQ	A ++g	N	3.50%		3.00%	B	\$69,150	\$69,150	5 Yrs/ 7-7-7-7-0	\$1K	<<<	100	No	85	Y**	Y-O**	No	Y**
Travelers Insurance Co./ T-Flex-TSA	A ++g	N	3.60%		3.00%	B	\$69,913	\$69,913	5 Yrs/ 7-7-7-7-0	>>>	\$50 Mo TSA	100	No	85	Y**	Y-O**	No	Y**
* United Heritage Mutual/ Heritage	A-	N	2.50%	0.50%	1.50%	P	\$62,353	\$62,353	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$100 Mo	80	No	None	Y*C	Y-A	Y**	Y**
United Investors Life/ Century I+	A+	N	3.50%		3.50%	P	\$69,156	\$69,156	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	<<<	85	No	None	Y*	Y-A	Y**	Y**
United of Omaha/Bonus FPA	Ag	N	3.25%	1.00%	2.00%	B	\$67,470	\$67,470	9 Yrs/8-8-7-6-5-4-3-2-0	\$5K	\$100 Mo	Q75/N85	No	**	Y*	No	No	**
USAA Life Ins. Co./ FRA	A ++g	Y	3.77%	1.00%	3.00%	P	\$73,520	\$73,520	7 Yrs/ 7-7-7-6-5-2-4-3-0	\$5K	<<<	85	No	100	Y*	Y-O	No	Y**
USAA Life Ins. Co./ PerI Pension	A ++g	Y	3.40%	+	3.00%	P	\$71,925	N/S	N/S= None Surrenderable (+1%Prem Bonus)	\$5K	\$50 Mo	85	No	100	No	No	No	Y**
* USG Anty-Life(ING)/ FPA-9	A+g	N	3.00%	1.00%	3.00%	B	\$65,602	\$67,470	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
USG Anty-Life(ING)/ M B Guar.-10yr	A+g	N	4.00%	+	3.00%	P	\$79,583	\$81,778	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	\$50 Mo	85	No	Y**	Y-A	Y**	Y**	
VALIC/ Portfolio Director	A+g	Y	3.50%		3.00%	B	\$69,156	\$68,464	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**
VALIC/ V-Plan	A+g	Y	4.50%		4.50%	B	\$77,120	\$76,348	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**
Western United Life/ Flex 2000	B-	N	3.75%		3.00%	B	\$71,058	\$71,058	7 Yrs/ 7-6-5-4-3-2-1-0	>>>	\$100 Mo	100	No	100	Y**	Y-A	No	Y**
William Penn Life of NY/ FPDA	A++g	N	3.50%		1.50%	B	\$69,156	\$69,156	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$100	80	No	90	Y*	Y**	No	Y**
Woodmen of the World Life/ Basic	A+	N	3.75%															

COMPARATIVE ANNUITY REPORT ... November 2003

Flexible Premium Deferred Annuity (FPDA) Study Sorted by: Base Interest Rate (1st Year) **TOP 100**

Additional Annuity Contract Provisions

Insurance Company / Plan Name	AM Best's Rating	Interest Rates				Cr Method/ Yr(s) Base Int Rate Guar	Account Value in 20 Years**	Cash Value in 20 Years**	Surrender Charge Schedule		Minimum Premium per \$K	Min \$ Amount EFT or Payroll Deduction	Max Issue Age	Bail Out Prov'n	Max Antz'n Age	Free Out Avail	Charges Waived At Death	Nursing Home Waiver	Annuity Waiver
		V	Yr. 1 Rate	Yr. 1 Bonus	Guar. Rate				Total Number of Years/ and Percent of Charge Year One to End										
Country Investors Life/ FPRA	A+g	N	5.00%		4.50%	B	\$81,500	\$81,500	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	75	No	None	Y*	Y**	No	Y**	
Farm Bureau of Mich./ Flex II	A	N	5.00%		3.00%	P	\$81,500	\$81,500	8 Yrs/ 8-7-6-5-4-3-2-1-0	>>>	\$600 Yr	90**	No	85**	Y**	Y	No	Y**	
* Aviva Life/ FPRA	Ag	N	4.65%		3.50%	P	\$78,398	\$78,398	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No	
American Equity Invest' /FP Super 7	B++	N	4.50%	7.00%	3.00%	B	\$77,660	\$77,660	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**	
National Life of Vermont/ FPA	A g	N	4.50%		4.50%	B	\$77,120	\$76,888	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	>>>	\$50 Mo	85	No	A85**	Y*	Y-O**	No	Y**	
Security Mutual Life of NY/ FPDA-Q	A	N	4.50%		4.50%	B	\$77,120	\$77,120	10 Yrs/ 7-7-6-6-5-5-4-3-2-1-0	>>>	\$25 Mo	80	Y**	Y**	Y**	Y-A	No	No	
VALIC/ V-Plan	A+g	Y	4.50%		4.50%	B	\$77,120	\$76,348	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**	
* Integrity Life/New Momentum - 10Yr	A+g	N	4.45%	0.75%	1.50%	C/10Yrs	\$76,748	\$76,748	10 Yrs/ 8-7-6-5-4-2-0+3Yr MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**	
* Integrity Life/New Momentum - 7Yr	A+g	N	4.40%	0.75%	1.50%	C/7Yrs	\$76,327	\$76,327	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**	
Midland National Life/ Guarantee 9	A+	N	4.40%		3.00%	B	\$76,270	\$73,012	9 Yrs/ 10-10-10-10-10-8-6-4-2-0	\$25K	\$100 Mo	85	No	None	Y*	Y**	Y**	Y**	
MONY Life Ins Co/Fixed Annuity/8Yr	A g	N	4.40%	1.00%	3.00%	C/8Yrs	\$76,346	\$76,346	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No	
* Integrity Life/New Momentum - 5Yr	A+g	N	4.30%	0.75%	1.50%	C/5Yrs	\$75,494	\$75,494	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**	
* Kansas City Life / Growth Track	A g	N	4.25%	1.00%	3.00%	B	\$75,101	\$75,101	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$6K	<<<	80	No	90	Y**	No	No	Y**	
Sunset Life Ins. Co./ Growth Track	A g	N	4.25%	1.00%	3.00%	B	\$75,101	\$75,101	10 Yrs/ 10-9-7-6-5-4-3-2-1-0	>>>	\$50 Mo	70	No	A70**	Y*	Y-O**	No	Y**	
Presidential Life Ins. Co. / N-L Flex	B+	N	4.15%		3.00%	B	\$74,218	\$74,218	10 Yrs/ 7-7-7-7-6-5-4-3-2-1-0	\$12K	\$12 Mo	73	No	+	No	Y-A	No	Y**	
MONY Life Ins Co/Fixed Annuity/10Yr	A g	N	4.05%	1.00%	3.00%	C/10Yrs	\$73,485	\$73,485	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No	
Liberty National Life Ins. Co./ FPDA	A+	N	4.00%		4.00%	P	\$73,012	\$73,012	6 Yrs/ 12-10-8-6-4-2-0	>>>	\$25 Mo	75	No	65**	No	Y**	No	Y**	
Life of the Southwest/ Flex I	A g	N	4.00%		3.00%	B	\$73,012	\$73,012	7 Yrs/ 10-9-8-7-6-4-2-0	>>>	\$50 Mo TSA	A70/O100	No	85**	Y*	Y-A	Y**	Y**	
USG Anty-Life(ING)/ M B Guar.-10yr	A+g	N	4.00%	+	3.00%	P	\$79,583	\$81,778	10 Yrs/ 12-12-11-10-9-8-7-6-4-2-0+MVA	\$5K	\$50 Mo	85	No	Y**	Y**	Y-A	Y**	Y**	
EMC National Life/FPDA	B++	N	3.90%	1.00%	3.00%	P	\$72,385	\$72,385	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$50 Mo Q	Q80/N99	No	None	Y*	Y-A	Y**	Y**	
* Integrity Life/New Momentum - 3Yr	A+g	N	3.80%	0.75%	1.50%	C/3Yrs	\$71,502	\$71,502	7 Yrs/ 8-7-6-5-4-2-0+ MVA	\$5K	\$1K	85	No	A85**	Y**	Y-A	Y**	Y**	
USAA Life Ins. Co./ FRA	A+g	Y	3.77%	1.00%	3.00%	P	\$73,520	\$73,520	7 Yrs/ 7-7-7-6-5-4-2-0-3-0	\$5K	<<<	85	No	100	Y*	Y-O	No	Y**	
AIG Annuity Life Ins Co AIC/Vision Flex	A+g	Y	3.75%		3.00%	B	\$71,058	\$71,058	10 Yrs/ 10-10-9-9-8-7-6-5-4-2-0	>>>	\$50 Mo	70	No	85**	Y**	Y-A/O	No	Y**	
* Jefferson Pilot Life/ Pilot Plus (MVA)	A+g	Y	3.75%	2.00%	3.00%	B	\$71,200	\$71,200	10 Yrs/ 9-8-7-6-5-4-5-3-5-2-5-1-5-75+MVA	\$5K	<<<	Q75/N85	No	None	Y**	No	Y**	Y**	
Western United Life/ Flex 2000	B-	N	3.75%		3.00%	B	\$71,058	\$71,058	7 Yrs/ 7-6-5-4-3-2-1-0	>>>	\$100 Mo	100	No	100	Y**	Y-A	No	Y**	
Woodmen of the World Life/ Basic	A+	N	3.75%		3.00%	P	\$71,050	\$71,050	9 Yrs/ 7-7-6-5-4-3-2-1-0	>>>	\$600 Yr	85	No	None	Y**	Y**	Y**	Y**	
* AIG Annuity Life Ins Co /Ultra Xtra	A+g	Y	3.60%	2.00%	3.00%	B	\$70,052	\$70,052	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	<<<	85	No	85**	Y**	No	Y**	Y**	
MONY Life Ins Co/Fixed Annuity/7Yr	A g	N	3.60%	1.00%	3.00%	C/7Yrs	\$69,987	\$69,987	7 Yrs / 7-6-5-4-3-2-1+ MVA	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No	
Travelers Insurance Co./ T-Flex-TSA	A+g	N	3.60%		3.00%	B	\$69,913	\$69,913	5 Yrs/ 7-7-7-7-0	>>>	\$50 Mo TSA	100	No	85	Y**	Y-O**	No	Y**	
* AIG Annuity Life Ins Co / TSA+III	A+g	Y	3.50%		3.00%	B	\$69,156	\$69,156	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	<<<	80	No	90	Y*	Y-A	No	Y**	
* AIG Annuity Life Ins Co/Bonus Flex 7	A+g	Y	3.50%	1.50%	2.00%	P	\$69,259	\$69,259	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**	
AIG Annuity Life Ins Co AIC/FPDA + III	A+g	Y	3.50%		3.00%	B	\$68,948	\$68,948	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	85**	Y*	Y-O	No	Y**	
American Equity Invest' /FPDA-3	B++	N	3.50%	2.00%	3.00%	B	\$69,363	\$69,363	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**	
American Fidelity/ High Int. Opt.	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	10 Yrs/ 6-6-6-6-6-6-4-4-4-0	>>>	\$25 Mo	70	No	None	Y*	Y**	No	Y**	
American National/ Palladium FPDA	A+	Y	3.50%		3.00%	P	\$69,156	\$69,156	7 Yrs/ 9-8-7-6-5-4-3-2-0	>>>	\$100 Mo	Q80/N85	No	96	Y*	Y-A/O	Y**	Y**	
* Aviva Life/ Maximizer I	Ag	N	3.50%	0.75%	3.00%	B	\$69,207	\$69,207	5 Yrs/ 16-13-10-7-4-0	\$5K	\$50 Mo	65	No	None	No	Y-A	No	No	
Horace Mann Life/Alternativell 10Yr	A	N	3.50%		3.00%	B	\$69,346	\$69,346	5 Yrs/ 8-8-6-4-2-0	\$05K	\$25 Mo	85	No	85	Y*	Y	No	Y**	
* Keyport Life(Sun - Canada) Value 7	A+	Y	3.50%	1.00%	1.50%	C/ 7Yr	\$69,225	\$69,225	7 Yrs/ 6-5-4-3-2-1-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	Y**	No	
Knights of Columbus/ FPA	A++	Y	3.50%		3.50%	P	\$68,948	\$68,948	7 Yrs/ 5-5-4-4-3-2-0	\$3K	<<<	83	No	None	Y**	Y**	No	Y**	
Mutual of America Life Ins Co/IRA	A+	N	3.50%		3.00%	P	\$69,156	\$69,156	None	\$2K	\$10 Mo	None	Y	None	Y	Y	Y	Y	
Travelers Insurance Co./ T-Flex-NQ	A+g	N	3.50%		3.00%	B	\$69,150	\$69,150	5 Yrs/ 7-7-7-7-0	\$1K	<<<	100	No	85	Y**	Y-O**	No	Y**	
United Investors Life/ Century I+	A+	N	3.50%		3.50%	P	\$69,156	\$69,156	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	<<<	85	No	None	Y**	Y-A	Y**	Y**	
VALIC/ Portfolio Director	A+g	Y	3.50%		3.00%	B	\$69,156	\$68,464	5 Yrs Rolling 5%	\$1K	\$30 Mo	None	No	None	Y**	Y**	No	Y**	
William Penn Life of NY/ FPDA	A+g	N	3.50%		1.50%	B	\$69,156	\$69,156	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$1K	\$100	80	No	90	Y*	Y**	No	Y**	
* Beneficial Life/ Advantage-11A+(A)	A	N	3.35%	3.00%	3.00%	B	\$68,274	\$68,274	11 Yrs/ 11-10-9-8-7-6-5-4-2-2-1-0	5K	\$40 Mo	90**	No	**	Y*	Y**	Y**	Y**	
Northern Life Ins. Co.(ING)/TSA I	A+g	N	3.30%		3.00%	B	\$67,700	\$69,930	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8	\$5K	\$50 Mo TSA	70	No	None	Y*	Y-O**	No	Y**	
* Allstate Life/ Advantage +	A+g	N	3.25%	1.50%	3.00%	B	\$67,447	\$67,177	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y	Y**	Y**	
American Equity Invest' /Guar' + 1	B++	N	3.25%	1.00%	3.00%	B	\$67,410	\$67,410	10 Yrs/12-12-11-10-9-8-7-6-4-2-0	\$5K	\$2K	Q80/NQ85	No	None	**	Y**	Y**	Y**	
* American Investors Life/ FPDA-P10	A g	N	3.25%	1.00%	2.00%	B	\$67,410	\$67,410	10 Yrs/ 12-12-11-10-9-8-7-6-5-3-0	\$5K	<<<	90	No	None	Y**	No	No	No	
* American Investors Life/ P4+	A g	N	3.25%	2.00%	2.00%	B	\$67,477	\$67,477	12 Yrs/12-11-10-9-8-7-6-5-4-3-2-1-0	\$5K	<<<	90	No	None	Y*	Y-A	No	No	
* Golden Rule/ Flex Vantage	A	N	3.25%	1.00%	3.00%	B	\$67,413	\$67,413	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	<<<	A60/O100	No	85	Y**	Y-A	Y**	Y**	
* Golden Rule Premier Advantage	A	N	3.25%	0.50%	3.00%	B	\$67,375	\$67,375	7 Yrs/ 7-6-5-4-3-2-2-0	\$2K	<<<	A60/O100	No	85	Y**	Y-A	Y**	Y**	
* Lincoln Benefit / Futurist's Gold I	A+R	N	3.25%		1.50%	P	\$67,343	\$67,343	7 Yrs/ 7-7-7-6-5-4-3-0	\$1K	<<<	A99/O100	No	None	Y**	Y-O	No	Y**	
Teachers Ins. & Annuity/ SRA	A+g	Y	3.25%		3.00%	P	\$67,346	\$67,346	None	>>>	\$25 Mo	**	Y	**	Y**	Y**	Y**	Y**	
United of Omaha/Bonus FPA	Ag	N	3.25%	1.00%	2.00%	B	\$67,470	\$67,470	9 Yrs/8-8-7-6-5-4-3-2-0	\$5K	\$100 Mo	Q75/N85	No	**	**	No	No	**	
* Aetna Life & Annuity (ING)/ Premier +	A+g	N	3.20%		3.00%	P	\$67,346	\$67,346	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	**	**	**	**	**	**	**	**	
* AIG Annuity Life Ins Co /Future Freedom	A+g	Y	3.20%	1.00%	3.00%	P	\$67,050	\$67,050	7 Yrs/ 9-8-7-6-5-4-3-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**	
Security Benefit Life/ Choice - 5 Yr	A+g	N	3.20%		3.00%	C/ 5 Yrs	\$66,984	\$66,984	5 Yrs/ 7-7-7-6-6-0	\$2.5K	<<<	90	No	++	Y**	Y**	Y**	Y**	
* Shenandoah Life/ FPDA-2 Bonus	A-	N	3.20%	1.00%	3.00%	B	\$66,984	\$66,984	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**	
Allstate Life/ Savers Premier	A+g	N	3.15%		3.00%	B	\$66,622	\$66,622	7 Yrs/ 8-7-6-5-4-3-2-0	>>>	\$50 Mo	85	No	90	Y**	Y	Y**	Y**	
* Keyport Life(Sun - Canada) Value 6	A+	Y	3.15%	1.00%	1.50%	C/ 6Yr	\$66,689	\$66,689	6 Yrs/ 6-5-4-3-2-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	No	No	
MONY Life Ins Co/Fixed Annuity/5Yr	A g	N	3.10%	1.00%	3.00%	C/5Yrs	\$66,323	\$66,323	7 Yrs / 7-6-5-4-3(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No	
* National Guardian Life/ Super Flex	A-	Y	3.10%		3.00%	B	\$66,257	\$66,257	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	<<<	85	No	+	Y**	Y-O**	Y**	Y**	
Thrivent Fin'cl for Lutherans-FPDA	A+g	N	3.10%		3.00%	B	\$66,251	\$66,251	8 Yrs/ 6-6-6-6-6-5-4-3-0	>>>	\$50 Mo	95	No	99**	Y*	Y	Y	Y**	
Transamerica Life & Anty/Trans 9	A+	Y	3.10%	1.00%	2.00%	B	\$66,323	\$66,323	9 Yrs/12-12-11.5-10-9-8-6-4-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**	
Northern Life Ins. Co.(ING)/Retrmt+	A+g	N	3.05%		3.00%	B	\$65,896	\$65,896	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	<<< IRA	70	No	None	Y*	Y-O**	No	Y**	
American Fidelity/ B-TA	A+	N	3.00%		3.00%	P	\$65,536	\$65,536	None	>>>	\$25 Mo	70	No	None	Y**	\$25 Mo	No	Y**	
American United/ FPA IV	A	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	Q69/N89	No	90	Y*	Y-O	No	Y**	

AMEX/ Retirement Advisor/Advt Qual	A+g	N	3.00%		3.00%	B	\$64,245	\$64,245	7 Yrs/ 7-7-6-5-4-3-2-0	\$2K	\$1K Q	Q69/n90	No	**	Y*	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Advt Val+	A+g	N	3.00%	+	3.00%	B	\$64,945	\$64,945	10Yrs/8-7-7-6-5-4-3-2-1-0(+=1% prem. bonus)	\$2K	<<<	90**	No	**	Y**	Y**	Y**	Y**
* Bankers United/ Flex Advantage+	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
* Conseco Annuity Assur./H'k Marquee	B	N	3.00%	3.00%	3.00%	B	\$65,536	\$65,536	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$2-5K	\$50MoQ	85	No	None	Y**	Y-A	Y**	Y**
* Equitable-Iowa (ING)/ FPA-9	A+g	N	3.00%	1.00%	3.00%	B	\$65,602	\$65,602	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
F&G Life/Loyalty Reward E	Aq	N	3.00%		3.00%	B	\$65,536	\$63,570	12 Yrs/15-15-15-15-15-14-to0 Yr 12	<<<	\$5K	85	No	90	Y**	Y-A	Y**	Y**
* GE Capital Assurance/CapPrv710/2Yr	A+	N	3.00%		2.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
Great American Life/ TSA III	A g	N	3.00%		3.00%	B	\$65,522	\$65,522	5 Yrs/ 5-4-3-2-1-0	>>>	\$50 Mo	65	No	**	Y**	Y**	Y**	No
Great American Life/ TSA VIII Bonus	A g	N	3.00%		3.00%	B	\$67,980	\$65,052	15 Yrs/ Starts at 14-22% (age based)	>>>	\$50 Mo	70	No	**	Y**	Y**	Y**	Y**
Horace Mann Life/Alternativell 5Yr	A	N	3.00%		3.00%	B	\$65,536	\$65,536	5 Yrs/ 8-8-6-4-2-0	\$.05K	\$25 Mo	85	No	85	Y*	Y	No	Y**
John Hancock Life/ Allegiance Prfd.	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/8-7-6-5-4-3-2-0	\$10K	<<<	84	No	90	Y*	Y-O	No	Y**
Knights of Columbus/ FPDA	A ++	Y	3.00%		3.00%	P	\$65,536	\$65,536	7 Yrs/ 5-5-4-4-3-2-0	\$.3K	<<<	83	No	None	Y**	Y**	No	Y**
* Life Investors Ins./ Flex Advant'g +	A+	Y	3.00%	1.00%	3.00%	B	\$65,601	\$65,601	6 Yrs/ 5-5-4-3-2-1-0	\$2K	<<<	A85/O90	No	**	Y*	Y-O	No	Y**
Metropolitan Life/Growth+ Account	A+g	N	3.00%		2.00%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
Metropolitan Life/Preference+ Acct	A+g	N	3.00%		3.00%	B	\$65,536	\$65,339	7 Yrs Rolling/ 7-6-5-4-3-2-1-0	None	<<<	99	No	None	Y**	Y**	No	Y**
MFS/SunLife/RegattaChoice-7 Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
Minnesota Life/ Flex Annuity	A ++	N	3.00%		3.00%	B	\$65,536	\$65,536	10 Yrs/ 9-8-7-6-5-4-3-2-1-1-0	>>>	\$25 Mo	75	No	85	Y**	Y-O**	No	Y**
MONY Life Ins Co/Fixed Annuity/3Yr	A g	N	3.00%	1.00%	3.00%	C/3Yrs	\$65,602	\$65,602	7 Yrs / 7-6-5(0-30 day + MVA)	\$2K	\$50 Mo	85	No	95**	Y**	Y-A**	No	No
Mutual of America Life Ins Co/TSA	A+	N	3.00%		3.00%	P	\$65,536	\$65,536	None	\$.2K	\$10 Mo	None	Y	None	Y	Y	Y	Y
Peoples Benefit Life/ Adv Edge Sel I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+	Y	3.00%		3.00%	P	\$65,536	\$64,880	90 days loss of interest	\$10K	\$2K Q	80	No	85	Y**	Y**	Y**	Y**
Security Benefit Life/ Variflex	A+g	N	3.00%		3.00%	B	\$65,116	\$65,116	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$.5K	\$25 Mo	80**	No	80**	Y*	Y**	Y**	Y**
Sentry Life Ins. Co./ Sentry Payback	A g	Y	3.00%		3.00%	B	\$65,116	\$65,116	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$2K	\$100 Mo	74	No	100**	Y*	Y**	Y**	Y**
Sun Life Assur./Regatta-Choice -7Yr	A ++g	N	3.00%		3.00%	B	\$65,536	\$65,536	7 Yrs/ 7-7-6-6-5-4-3-0	\$10K	**	85	No	95	Y**	Y**	Y**	Y**
* USG Anty-Life(ING)/ FPA-9	A+g	N	3.00%	1.00%	3.00%	B	\$65,602	\$67,470	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	>>>	\$50 Mo	65	No	70.5	Y*	No	No	Y**
* AIG Annuity Life Ins Co /Bonus Flex 5	A ++g	Y	2.95%	1.50%	2.00%	P	\$65,446	\$65,446	5 Yrs/ 9-8-7-6-5-0	\$5K	<<<	Q70/N80	No	100	Y**	Y**	Y**	Y**
* Keyport Life(Sun - Canada) Value 5	A+	Y	2.80%	1.00%	1.50%	C/ 5Yr	\$64,458	\$64,458	5 Yrs/ 6-5-4-3-0+MVA	5K	\$100+	A85/O100	No	90	Y**	Y-O++	Y**	No
* National Western Life/ Prospector 1	A-	N	2.75%	1.00%	2.00%	B	\$64,108	\$64,108	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
* National Western Life/ Accumulator 5	A-	N	2.75%	5.00%	2.00%	B	\$64,220	\$64,220	10 Yrs/10-10-9-9-7-5-5-5-5-0	\$5K	<<<	A90/O85	No	**	Y*	Y**	**	No
* National Western Life/ Prevail 7	A-	N	2.75%	7.00%	2.00%	B	\$64,492	\$64,492	10 Yrs/10-10-9-9-8-7-6-555-0	\$5K	<<<	1	No	**	Y*	Y**	**	No
* GE Capital Assurance/CapPrv710/3Yr	A+	N	2.70%		2.00%	B	\$63,693	\$63,693	7 Yrs/ 7-7-7-6-5-4-3-0	\$.5K	<<<	100	No	A85**	Y*	Y-A	Y**	Y**
Ohio National Life Ins Co/Prime I	A+g	N	2.55%		2.00%	P	\$62,663	\$57,922	7.75% Charge or - Premium/Accnt Value last 8 Yrs	\$.75K	\$63 Mo	75	No	85	Y*	Y-O**	No	Y**
Transamerica Life & Anty/Trans 6	A+	Y	2.50%		2.00%	B	\$62,322	\$62,322	6 Yrs/8-7-6-5-4-3-2-0	>	\$1K	85	No	90	Y**	Y-A	Y**	Y**

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COMPARATIVE ANNUITY REPORT ... November 2003

Single Premium Deferred Annuity (SPDA) Study Sorted by: Alphabetical Order

Additional Annuity Contract Provisions

Insurance Company / Plan Name	AM Best's Rating	V R	Interest Rates			Cr Method/ Yr(s) Base Int Rate Guar	Account Value in 10 Years**	Cash Value in 10 Years**	Surrender Charge Schedule Total Number of Years/ and Percent of Charge Year One to End	Min' Prem' \$K	Max' Issue Age	Bail Out Prov'n	Max' Antz'n Age	Free Out Avail'	Accepts Added Premium	Charges Waived At Death	Nursing Home Waiver	Annuit-ization Waiver
			Base Rate	Yr. 1 Bonus	Guar. Rate													
* Aetna Life & Annuity (ING)/ Premier +	A+g	N	3.45%		3.00%	P	\$140,370	\$140,370	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	100A	No	None	Y**	Y	No	Y**	Y**
* AIG Annuity Life Ins Co/ Fastrak 5	A++g	Y	3.10%		2.00%	C/5 Yrs	\$135,700	\$135,700	5 Yrs/ 7-7-6-5-3-0	\$5K	75A	Y	85	Y**	No	Y-A	No	Y**
AIG Annuity Life Ins Co SRA-9 Yr	A+g	Y	4.05%		3.00%	C/ 9 Yrs	\$148,730	\$148,730	7 Yrs/ 7-6-5-4-3-2-1-0+MVA Yrs 1-9	\$5K	Q70N85	No	95	Y**	No	Y-O	No	Y**
* AIG Annuity Life Ins Co SRA-10Yr	A+g	Y	3.65%	1.00%	3.00%	C/10 Yrs	\$144,541	\$144,541	7 Yrs/ 7-6-5-4-3-2-1-0+MVA Yrs 1-10	\$5K	Q70N85	No	85+	Y**	Y-1st Yr	Y-O	Y**	Y**
Allianz Life NA/ Dominator- 5 Yr	A+g	N	3.00%		3.00%	B	\$134,390	\$134,390	5 Yrs/ 10-9-8-7-6-0	\$20K	85	No	**	Y*	No	**	Y**	Y**
Allianz Life NA/ Dominator- 6 Yr	A+g	N	3.15%		3.00%	B	\$136,360	\$136,360	6 Yrs/ 10-9-8-7-6-5-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
Allianz Life NA/ Dominator- 7 Yr	A+g	N	3.30%		3.00%	B	\$138,350	\$138,350	7 Yrs/ 10-9-8-7-6-5-4-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
Allianz Life NA/ Dominator- 10 Yr	A+g	N	4.00%		3.00%	B	\$148,020	\$148,020	10Yrs/10-9-8-7-6-5-4-3-2-1-0(30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
* Allstate Life/ Advantage +	A+g	N	3.25%	1.50%	3.00%	B	\$138,348	\$138,348	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	\$2K	85	No	90	Y*	Y	Y	Y**	Y**
Allstate Life/ Savers Premier	A+g	N	3.15%		3.00%	B	\$136,360	\$136,360	7 Yrs/ 8-7-6-5-4-3-2-0	\$6K	85	No	90	Y**	Y	Y	Y**	Y**
* American Investors Life/ SP2000+	A g	N	3.25%	1.00%	3.00%	B	\$139,057	\$139,057	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	90A	No	None	Y**	N	Y-A	No	No
* American National/PaladiumMYG5yr	A+	N	3.05%	1.00%	3.00%	C/ 5 Yrs	\$136,395	\$136,395	5 Yrs/ 8-8-8-7-6-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No
American National/PaladiumMYG6yr	A+	N	3.80%		3.00%	C/ 6 Yrs	\$145,200	\$145,200	6 Yrs/ 8-8-8-7-6-5-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No
* American National/PaladiumMYG7yr	A+	N	3.40%	1.00%	3.00%	C/ 7 Yrs	\$141,097	\$141,097	7 Yrs/ 7-7-7-6-5-4-0+MVA	\$5K	A85/O99	No	96	Y**	No	Y	Y**	Y**
* American United/ Accum Annuity II	A	N	3.00%	1.00%	3.00%	B	\$135,734	\$135,734	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	Q69/N89	No	None	Y**	No	Y-O	No	Y**
* American United/ Accum Annuity II +	A	N	3.25%	1.00%	3.00%	B	\$139,057	\$139,057	7 Yrs/ 8-8-7-6-5-4-2-0	\$5K	Q69/N89	No	None	Y**	No	Y-O	No	Y**
Ameritus Variable/ Advantage +	Ag	Y	3.40%		3.00%	B	\$139,700	\$139,700	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	No	Y-A	Y**	Y**
* Ameritus Variable/ Advantage Bonus	Ag	Y	3.25%	1.00%	3.00%	B	\$139,057	\$139,057	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	Y-.25K	Y-A	No	No
AmerUs Life/ 30	A g	N	N/A		3.50%	B	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	\$5K	80A	No	95	Y**	Y	Y-A	Y**	Y**
AMEX/ Access Advantage	A+g	N	3.50%		3.00%	B	\$141,050	\$141,050	10 Yrs/ 10-9-8-7-6-5-4-3-2-2-0	\$2K	Q69/N90	No	**	Y**	No	Y**	Y**	Y**
* AMEX/ Extra Credit Advantage	A+g	N	3.00%	+	3.00%	B	\$138,421	\$138,421	8 Yrs/ 8-7-6-5-4-3-2-1-0 (+=1% prem. bonus)	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**
* AMEX/ Rate Advantage 1	A+g	N	3.20%	1.00%	3.00%	B	\$138,390	\$138,390	5 Yrs/ 9-8-7-6-5-0	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**
* AMEX/ Rate Advantage 3	A+g	N	3.10%	3.00%	3.00%	B	\$139,771	\$139,771	5 Yrs/ 9-8-7-6-5-0	\$2K	Q69/N90	No	**	Y*	No	Y**	Y**	Y**
AMEX/ Retirement Advisor/Advt Qual	A+g	N	3.00%		3.00%	B	\$131,743	\$131,743	7 Yrs/ 7-7-6-5-4-2-0	\$2K	Q69/N90	No	**	Y*	Y	Y**	Y**	Y**
* AMEX/ Retirement Advisor/Advt Val+	A+g	N	3.00%	+	3.00%	B	\$134,376	\$134,376	10 Yrs/ 8-8-7-6-5-4-3-2-1-0 (+=1% prem. bonus)	\$2K	90**	No	**	Y**	Y	Y**	Y**	Y**
* AMEX/ Value + Advantage	A+g	N	3.30%	+	3.00%	B	\$139,042	\$139,042	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0 (+=1/2% prem. bonus)	\$2K	Q69/N80	No	**	Y*	No	Y**	Y**	Y**
* Aviva Life/ Portfolio Secure	Ag	N	3.50%	1.00%	3.00%	P	\$142,813	\$142,813	7 Yrs/ 6-6-5-4-3-2-1-0	\$10K	85A	No	None	Y**	Y	Y-A	Y**	Y**
* Bankers United/ Solutions 6	A+	Y	2.00%		2.00%	B	\$121,899	\$121,899	6 Yrs/ 8-7-6-5-4--2-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**
* Bankers United/ Solutions 9	A+	Y	3.60%		2.00%	B	\$142,220	\$142,220	9 Yrs/ 12-12-11-5-11-10-9-8-6-4-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**
* Beneficial Life/ Advantage 11B+(A)	A	N	3.55%	3.00%	3.00%	B	\$145,992	\$145,992	11 Yrs/ 9-9-8-7-6-5-4-3-1.8-1.8-.9-0	\$5K	90**	No	**	Y*	Y**	Y	Y**	Y**
* Canada Life/ Security One+	A+g	Y	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90A	No	100	Y**	Y	Y-A	Y**	Y**
Clarica Life/ Guarantee- 5 Yr	A+	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 8-8-7-6-5-0+MVA	\$10K	85	No	85	Y**	No	Y-A/O	Y**	Y**
Clarica Life/ Guarantee- 6 Yr	A+	N	N/A		3.00%	C/ 6 Yrs	N/A	N/A	6 Yrs/ 8-8-7-6-5-4-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**
Clarica Life/ Guarantee- 7 Yr	A+	N	N/A		3.00%	C/ 7 Yrs	N/A	N/A	7 Yrs/ 8-8-7-6-5-4-3-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**
Clarica Life/ Guarantee-10 Yr	A+	N	N/A		3.00%	C/ 10 Yrs	N/A	N/A	10 Yrs/ 8-8-7-6-5-4-3-2-1-0+MVA	\$20K	85	No	85	Y**	No	Y-A/O	Y**	Y**
* Consecoco Annuity Assur./H'k Marquee	B	N	3.00%	3.00%	3.00%	B	\$138,420	\$138,420	9 Yrs/ 12-12-11-10-9-8-6-4-2-0	\$5K	85	No	None	Y*	Y	No	No	Y**
* Consecoco Annuity Assur./ SPDA- 8	B	N	N/A		3.00%	B	N/A	N/A	8 Yrs/ 10-9-8-7-6-5-3-1.5-0	\$25K	Q74/N85	No	95	Y*	No	Y-A	Y	No
Consecoco Annuity Assur./ Tru Level 6	B	N	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	7 Yrs + MVA/ 8-7-6-5-4-3-0	\$25K	85	No	95	Y*	No	Y-A/O	No	Y**
Country Investors Life/ SPDA	A+g	N	5.00%		4.50%	B	\$162,880	\$162,880	7 Yrs/ 7-6-4-3-2-2-0	\$10K	90	No	None	Y*	No	Y**	No	Y**
* EMC National Life Co/ Bonus 3	B++	N	4.00%	3.00%	3.00%	B	\$152,208	\$152,208	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
* EMC National Life Co/ Bonus 4	B++	N	N/A		3.00%	B	N/A	N/A	11 Yrs/ 11-10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
* EMC National Life Co/ Bonus 6	B++	N	N/A		3.00%	B	N/A	N/A	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
EMC National Life Co/ SP 3Yr Guar	B++	N	3.65%		3.00%	C/ 3 Yrs	\$143,110	\$143,110	3 Yrs/ 4-4-4-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
EMC National Life Co/ SP 4Yr Guar	B++	N	3.80%		3.00%	C/ 4 Yrs	\$145,200	\$145,200	4 Yrs/ 5-5-5-5-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
EMC National Life Co/ SP 5Yr Guar	B++	N	3.95%		3.00%	C/ 5 Yrs	\$147,310	\$147,310	5 Yrs/ 6-6-6-6-6-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
* Equitable Life Assur./GuarGrowth 1Yr	A+g	N	3.00%	+	3.00%	C/ 1 Yr	\$135,398	\$135,398	5 Yrs/ 9-8-7-6-5-0(+ .75% 1st Yr add)	\$5K	83	No	90	Y*	No	Y-A	Y**	Y**
Equitable Life Assur./GuarGrowth 5Yr	A+g	N	3.00%		3.00%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 9-8-7-6-5-0	\$5K	83	No	90	Y*	No	Y-A	Y**	Y**
* Equitable-Iowa(ING)/ M Set+ -10 Yr	A+g	N	3.85%	2.15%	3.00%	C/ 10 Yrs	\$147,724	\$147,724	10 Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y*	No	Y-A	Y**	Y**
Equitable-Iowa(ING)/Select Guar-5Yr	A+g	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 9-8-7-6-5-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**
Equitable-Iowa(ING)/Select Guar-6Yr	A+g	N	N/A		3.00%	C/ 6 Yrs	N/A	N/A	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**
Equitable-Iowa(ING)/Select Guar-8Yr	A+g	N	4.20%		3.00%	C/ 8 Yrs	\$150,890	\$150,890	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**
* F & G Life/ Fidelity Platinum+5 Yr	A g	N	3.40%	1.00%	3.00%	C/ 5 Yrs	\$141,097	\$141,097	5 Yrs/ 9-8-7-6-5-0(30 day window)	\$10K	85	No	90	Y**	No	Y-A	Y**	Y**
F & G Life/ Fidelity Platinum+7 Yr	A g	N	3.50%	1.00%	3.00%	C/ 7 Yrs	\$142,461	\$142,461	7 Yrs/ 9-8-7-6-5-4-3-0(30 day window)	\$10K	85	No	90	Y**	No	Y-O	Y**	Y**
* F & G Life/ Fidelity Platinum+10 Yr	A g	N	4.40%	1.00%	3.00%	C/ 10 Yrs	\$155,348	\$155,348	10 Yrs/ 9-8-7-6-5-4-2-1-0+MVA	\$10K	85	No	90	Y**	No	Y-O	Y**	Y**
Farm Bureau Life/Select N.M. 3 Yr	A+	N	3.00%		3.00%	C/ 3 Yrs	\$134,390	\$134,390	3 Yrs/ 7-4-2-0	\$10K	90	No	**	Y*	No	Y**	Y**	Y**
Farm Bureau Life/Select N.M. 6 Yr	A+	N	3.00%		3.00%	C/ 6 Yrs	\$134,390	\$134,390	6 Yrs/ 7-6-5-4-3-2-1-0	\$10K	90	No	**	Y*	No	Y**	Y**	Y**

Farm Bureau of Mich/1 Yr-Guarantee	A	N	3.00%		3.00%	C/ 1 Yr	\$134,350	\$134,350	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Farm Bureau of Mich/3 Yr-Guarantee	A	N	3.55%		3.00%	C/ 3 Yrs	\$143,800	\$143,800	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Farm Bureau of Mich/5 Yr-Guarantee	A	N	4.55%		3.00%	C/ 5 Yrs	\$158,290	\$158,290	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Fort Dearborn Life/WealthFortifier5Yr	A	N	3.45%		3.00%	C/ 5 Yrs	\$140,370	\$140,370	5 Yrs/8-8-7-6-5-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* Fort Dearborn Life/WealthFortifier6Yr	A	N	3.40%	1.00%	3.00%	C/ 6 Yrs	\$141,097	\$141,097	6 Yrs/ 8-8-7-6-5-4-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* Fort Dearborn Life/WealthFortifier9Yr	A	N	4.15%	1.00%	3.00%	C/ 9 Yrs	\$151,670	\$151,670	9 Yrs/ 8-8-7-6-5-4-3-2-1-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
* GE Capital Assurance/CapPrv710 2Yr	A+	N	3.00%		2.00%	B	\$134,390	\$134,390	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	
* GE Capital Assurance/CapPrv710 3Yr	A+	N	2.70%		2.00%	B	\$130,528	\$130,528	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	
* GE Capital Assurance/CapPrv710 5Yr	A+	N	2.40%		2.00%	B	\$126,765	\$126,765	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	100	No	85	Y*	Y-\$1K+	Y-A	Y**	No
* Golden Rule/ Classic Plus	A	N	3.25%	1.00%	3.00%	B	\$139,057	\$139,057	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$7.5K	A70/O100	No	85	Y*	No	Y-A	No	Y**
Golden Rule/ Foundation	A	N	3.50%		3.00%	B	\$141,050	\$141,050	9 Yrs/ 8-8-8-7-6-5-3-2-0	\$10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
* Golden Rule/ Premier Advantage	A	N	3.25%	0.50%	3.00%	B	\$138,368	\$138,368	7 Yrs/ 7-6-5-4-3-2-2-0	\$5K	Q60/N65	No	85	Y**	Y-\$2K+	Y-A	Y**	Y**
* Golden Rule/ Ultimate Bonus	A	N	3.25%	3.00%	3.00%	B	\$141,810	\$141,810	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$10K	A70/O100	No	85	Y*	No	Y-A	No	Y**
Great American Life/ Advantage 15	A g	N	3.00%	+	3.00%	B	\$153,070	\$134,390	12 Yrs/ 12-11-10-9-8-7-6-5-4-3-2-1-0 + prem bonus 15%	\$5K	70	No	85	No	Y-1st Yr	Y**	Y**	Y**
* Great American Life/ Plus 5	A g	N	3.20%	+	3.00%	B	\$143,871	\$137,023	7 Yrs/ 7-6-5-4-3-2-1-0 (+5% Bonus on Anuit'n)	\$5K	Q90/N85	No	None	Y*	Y-1st Yr	Y-O	Y**	Y**
Hartford Life/ CRC Select-6Yr	A+g	N	4.00%		3.00%	C/ 6 Yrs	\$148,020	\$148,020	7 Yrs + MVA/ 6-6-5-4-3-0	\$5K	80	No	90	Y**	No	Y-A	No	No
Hartford Life/ Saver+ 6 Years	A+g	N	3.80%	1.00%	3.00%	C/ 6 Yrs	\$146,650	\$146,650	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	85	No	90	Y**	No	Y-A	Y**	Y**
Horace Mann Life/Alternativell-10 Yrs	A	N	3.50%		3.00%	B	\$141,050	\$141,050	10 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
Horace Mann Life/Alternativell-5 Yrs	A	N	3.00%		3.00%	B	\$134,390	\$134,390	5 Yrs/ 8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
* Integrity Life/ Momentum Advtge 4Yr	A+g	N	3.40%	0.75%	1.50%	C/ 4 Yrs	\$140,748	\$140,748	4 Yrs/ 8-8-7-7+MVA	\$20K	Q70.5/N86	No	None	Y**	No	Y**	Y**	Y**
Integrity Life/ Momentum Advtge 5Yr	A+g	N	3.65%	0.75%	1.50%	C/ 5 Yrs	\$144,183	\$144,183	5 Yrs/ 8-8-7-7-6+MVA	\$20K	Q70.5/N87	No	None	Y**	No	Y**	Y**	Y**
Integrity Life/ Momentum Advtge 7Yr	A+g	N	4.05%	0.75%	1.50%	C/ 7 Yrs	\$149,845	\$149,845	7 Yrs/ 8-8-7-7-6-5+MVA	\$20K	Q70.5/N88	No	None	Y**	No	Y**	Y**	Y**
Integrity Life/ Momentum Advtge 10Yr	A+g	N	4.10%	0.75%	1.50%	C/ 10 Yrs	\$150,571	\$150,571	10 Yrs/ 8-8-7-7-6-6-5-4-4-0+MVA	\$20K	Q70.5/N89	No	None	Y**	No	Y**	Y**	Y**
* Jackson Nat'l Life/ Bonus Max-1	A+g	N	3.25%	1.75%	2.00%	B	\$140,089	\$140,089	10 Yrs+MVA/9-8-7-6-5-4-3-2-1-0	\$5-10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Jackson Nat'l Life/ Max Plan	A+g	N	3.05%		2.00%	B	\$135,045	\$135,045	7Yrs/ 7-6-5-4-3-2-1-0	\$1-10K	A85/O100	No	85	Y**	Y-1st Yr	Y-A	No	Y**
Jackson Nat'l Life/ Super Max	A+g	N	3.25%		2.00%	B	\$137,680	\$137,680	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	A85/O100	No	85	Y**	Y-1st Yr	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 4 Yr.	A+g	N	N/A		3.00%	C/ 4 Yrs	N/A	N/A	4 Yrs/ 7-7-7-6-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 5 Yr.	A+g	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 7-7-6-5-0 (30 day period)	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 9 Yr.	A+g	N	3.95%	3.00%	3.00%	C/ 9 Yrs	\$151,729	\$151,729	9 Yrs/ 7-7-6-5-4-3-2-1-0	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 10 Yr.	A+g	N	4.10%	1.00%	3.00%	C/ 10 Yrs	\$150,940	\$150,940	9 Yrs/ 7-7-6-5-4-3-2-1-0/MVA	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 5 MVA	A ++g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs + MVA/ 8-8-7-6-5-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 6 MVA	A ++g	Y	3.90%	1.00%	3.00%	C/ 6 Yrs	\$148,060	\$148,060	6 Yrs + MVA/ 8-8-7-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 7 MVA	A ++g	Y	4.00%	2.00%	3.00%	C/ 7 Yrs	\$150,980	\$150,980	7 Yrs + MVA/ 8-8-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Jefferson Pilot Life/ Single 5	A ++g	Y	N/A		3.25%	C/ 5 Yrs	N/A	N/A	5Yrs/ 7-7-6-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* John Hancock Life/ Allegiance Prfd.	A ++g	N	3.00%	1.00%	3.00%	B	\$135,734	\$135,734	7 Yrs/ 8-8-7-7-7-6-6-0	\$10K	84	No	90	Y*	Y	Y-O	No	Y**
Kansas City Life Select Track 10Yr	A g	N	4.50%		3.00%	C/ 10 Yrs	\$155,290	\$155,290	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Kansas City Life Select Track 5Yr	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Kansas City Life Select Track 7Yr	A g	N	3.75%		3.00%	C/ 7 Yrs	\$144,500	\$144,500	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
* Kemper Investors/ZurichClassic 2-6Yr	A	N	3.75%		3.00%	C/ 6 Yrs	\$144,500	\$144,500	6 Yrs/ 7-7-6-5-4-2-0+MVA	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
* Keyport Life/ Key Bonus 1 Yr.	A+	Y	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	Q75/N85	No	90	Y*	No	Y-A/O	No	Y**
Knights of Columbus/ FPA	A ++	Y	3.75%		3.50%	P	\$144,500	\$144,500	7 Yrs/ 5-5-4-4-3-3-2-0	\$.3K	83	No	None	Y**	Y**	Y**	No	Y**
Knights of Columbus/ FPDA	A ++	Y	3.25%		3.00%	P	\$137,680	\$137,680	7 Yrs/ 5-5-4-4-3-3-2-0	\$.3K	83	No	None	Y**	Y**	Y**	No	Y**
Layfayette Life Ins. Co./ Horizon S	A	N	N/A		4.00%	P	N/A	N/A	5 Yrs/ 8-8-6-4-2-0	**	**	**	**	**	**	**	**	**
Liberty National Life Ins. Co./SPDA	A+	N	4.00%		4.00%	P	\$148,020	\$148,020	3 Yrs/ 8-4-2-0	\$1K	80	No	65**	No	No	Y**	No	Y**
* Life Investors Ins./Solutions 6	A+	Y	2.00%		2.00%	B	\$121,300	\$121,300	6 Yrs/ 8-7-6-5-4--2-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**
* Life Investors Ins./Solutions 9	A+	Y	3.60%		2.00%	B	\$142,220	\$142,220	9 Yrs/ 12-12-11.5-11-10-9-8-6-4-0	\$5K	A85/O90	No	**	Y*	No	Y-O	Y**	Y**
* Life of the Southwest/ SPDA-3	A g	N	4.50%		3.00%	B	\$155,290	\$155,290	6 Yrs/ 10-9-8-6-4-2-0	\$5K	A80/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/ SPDA-4	A g	N	N/A		3.00%	B	N/A	N/A	8 Yrs/ 10-9-8-7-6-5-4-2-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* Life of the Southwest/Milenium + 2	A g	N	3.75%	4.00%	1.50%	B	\$150,280	\$150,280	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
* Lincoln Benefit/ Sav Chce + 5Yr.	A+r	N	3.65%	1.50%	3.00%	B	\$145,257	\$145,257	9 Yrs/ 7-7--7-6-5-4-3-2-1-0	\$5K	A99/O100	No	99	Y*	No	Y-O	Y**	Y**
* Lincoln Benefit/ Tactician+5 Yr MYG	A+r	N	3.10%	1.00%	3.00%	C/ 5 Yrs	\$138,414	\$138,414	5 Yrs/ 8-8-8-7-6-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
* Lincoln Benefit/ Tactician+8 Yr MYG	A+r	N	3.30%	2.50%	3.00%	C/ 8 Yrs	\$141,808	\$141,808	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
Metropolitan Life Ins. Co./ Max-1	A+g	N	3.25%		3.00%	P	\$137,680	\$137,680	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	Q75/N85	No	85	Y*	No	Y-O	Y**	Y**
MFS/SunLife/RegattaChoice-7Yr	A ++g	N	3.00%		3.00%	C/ 4 Yrs	\$134,390	\$134,390	7 Yrs/7-7-6-6-5-4-3-0	\$10K	85	No	95	Y**	Y-\$1K+	Y**	Y**	Y**
* Midland National Life/ Dir. Guar. 5Yr	A+	N	4.25%		3.00%	C/ 5 Yrs	\$141,809	\$141,809	5 Yrs/ 8-8-8-8-8-0	\$.1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Midland National Life/ Dir. Guar. 6Yr	A+	N	4.70%		3.00%	C/ 6 Yrs	\$158,290	\$158,290	6 Yrs/ 8-8-8-8-8-8-0	\$.1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Midland National Life/ Dir. Guar. 7Yr	A+	N	5.00%	1.00%	3.00%	C/ 7 Yrs	\$164,500	\$164,500	7 Yrs/ 8-8-8-8-8-8-8-0	\$2-5K	85	No	None	Y*	No	Y**	Y**	Y**
Minnesota Life/ Secure Opt. I	A ++	N	3.00%		3.00%	B	\$134,390	\$134,390	6 Yrs/ 6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
Minnesota Life/ Secure Opt. III	A ++	N	4.00%		3.00%	B	\$148,020	\$148,020	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
MONY Life Ins Co/ Fixed Annuity10Yr	A g	N	4.05%	1.00%	3.00%	C/ 10Yrs	\$150,210	\$150,210	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONY Life Ins Co/ Fixed Annuity1Yr	A g	N	N/A		3.00%	C/ 1Yr	N/A	N/A	7 Yrs + MVA/ 7(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONY Life Ins Co/ Fixed Annuity3Yr	A g	N	3.00%	1.00%	3.00%	C/ 3Yrs	\$135,734	\$135,734	7 Yrs + MVA/ 7-6-5(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No

MONEY Life Ins Co/ Fixed Annuity5Yr	A g	N	3.10%	1.00%	3.00%	C/ 5Yrs	\$137,057	\$137,057	7 Yrs + MVA/ 7-6-5-4-3(0-30 day period)	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONEY Life Ins Co/ Fixed Annuity7Yr	A g	N	3.60%	1.00%	3.00%	C/ 7Yrs	\$143,844	\$143,844	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
MONEY Life Ins Co/ Fixed Annuity8Yr	A g	N	4.40%	1.00%	3.00%	C/ 8Yrs	\$155,340	\$155,340	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
Mutual of America Life Ins. Co./TSA	A+	N	3.00%		3.00%	P	\$134,390	\$134,390	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
Mutual of America Life Ins. Co./IRA	A+	N	3.50%		3.00%	P	\$141,050	\$141,050	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
* National Guardian/ Asset Guard-2 Yr.	A-	Y	3.50%		3.00%	B	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**
* National Guardian/ Access +	A-	Y	4.45%		3.00%	P	\$154,550	\$154,550	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	80	Y*	No	Y-O**	No	Y**
* National Life of Vermont/ Heritage	A g	N	3.50%	1.00%	3.00%	B	\$142,461	\$142,461	6 Yrs/ 7-7-6-5-4-3-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
National Life of Vermont/ Liberty	A g	N	4.75%		3.00%	B	\$159,050	\$159,050	8 Yrs/ 8-7-5-7-6-5-4-5-3-5-2-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
* National Life of Vermont/ Privilege	A g	N	4.00%	1.00%	3.00%	B	\$149,410	\$149,410	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
National Life of Vermont/ Security 5	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 5-5-5-5-5-0	\$5K	85	No	None	Y**	No	Y-A/O	Y**	Y**
* National Western Life/ Access-1092	A-	N	N/A		3.00%	P	N/A	N/A	9 Yrs/9-8-7-6-5-4-3-2-1	\$5K	85	No	**	Y**	Y-1st Yr	Y-A	Y**	Y**
* National Western Life/ Confidence	A-	N	2.60%	+	2.00%	C/ 5Yrs	\$164,450	\$129,263	5 Yrs/ 9-8-7-6-5-0+Annuity Value 5.10%	\$5K	Q75/N85	No	**	Y**	Y-1st Yr	Y-O**	No	Y**
* Nationwide Life/ Flex Advantage 1 Yr	A+g	N	N/A		3.00%	B	N/A	N/A	7 Yrs/ 7-7-6-6-5-4-3-0	**	**	**	**	**	**	**	**	**
Ohio National/ Foundation + 1 Yr.	A+g	N	3.25%	1.00%	2.00%	B	\$139,057	\$139,057	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	Y**	**	Y**	No	Y-A	No	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.50%		2.00%	B	\$141,050	\$141,050	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	No	**	Y*	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/1 Yr.	A ++g	N	N/A		4.00%	C/ 1Yr	N/A	N/A	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y**	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/3 Yr.	A ++g	N	N/A		4.00%	C/ 3Yrs	N/A	N/A	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y*	No	Y-A	No	Y**
Pacific Life/ Quest 88-01/5 Yr.	A ++g	N	N/A		4.00%	C/ 5 Yrs	N/A	N/A	7 Yrs/ 6-6-6-6-5-4-3-0	\$5K	85	No	95	Y*	No	Y-A	No	Y**
Penn Mutual Life/Penn Fixed Advtg	A g	N	3.85%	1.00%	3.00%	B	\$147,359	\$147,359	7 Yrs/ 9-8-7-6-5-4-3-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-1Yr	A g	N	N/A		3.00%	C/ 1 Yr	N/A	N/A	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-3Yr	A g	N	3.00%		3.00%	C/ 3 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-5Yr	A g	N	3.00%		3.00%	C/ 5 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Penn Mutual Life/Penn Freedom-7Yr	A g	N	3.00%		3.00%	C/ 7 Yr	\$134,390	\$134,390	4 Yrs/ 8-7-6-5-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
* Penn Mutual Life/Tradewind	A g	N	N/A	1.00%	3.00%	P	N/A	N/A	7 Yrs/ 9-8-7-6-5-4-3-0	\$10K	85	No	90**	Y*	No	Y-A/O	Y**	Y**
Peoples Benefit Life/ Adv Edge Sel I	A+	Y	3.00%		3.00%	P	\$134,390	\$133,046	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
Peoples Benefit Life/ Advisors Edge I	A+	Y	3.00%		3.00%	P	\$134,390	\$133,046	90 day loss of interest	\$10K	80	No	85	Y**	Y-\$2KQ	Y**	Y**	Y**
* Physicians Life/ Custom Direct 10	A g	Y	4.10%	1.50%	3.00%	C/ 10 Yrs	\$150,197	\$150,197	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 3	A g	Y	3.00%		3.00%	C/ 3 Yrs	\$134,390	\$134,390	3 Yrs/ 9-9-8-0 (30 day period)	\$2K	75	No	100	Y*	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 4	A g	Y	3.20%	1.00%	3.00%	C/ 4 Yrs	\$138,390	\$138,390	4 Yrs/ 9-9-8-7-0 (30 day period)	\$2K	75	No	100	Y*	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 6	A g	Y	3.20%	2.00%	3.00%	C/ 6 Yrs	\$139,760	\$139,760	6 Yrs/ 9-9-8-7-6-5-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
* Physicians Life/ Custom Direct 8	A g	Y	4.00%	2.00%	3.00%	C/ 8 Yrs	\$150,980	\$150,980	8 Yrs/ 9-9-8-7-6-5-4-3-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
Physicians Life/ Custom Direct 5	A g	Y	3.35%	1.00%	3.00%	C/ 5 Yrs	\$140,410	\$140,410	5 Yrs/ 9-9-8-7-6-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
Physicians Life/ Custom Direct 7	A g	Y	3.85%		3.00%	C/ 7 Yrs	\$145,900	\$145,900	7 Yrs/ 9-9-8-7-6-5-4-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
Presidential Life Ins. Co./ Secure 4	B+	N	3.85%		3.00%	C/ 4 Yrs	\$145,900	\$145,900	4 Yrs/ 7-6-6-5-0	\$1.5K	80	No	+	Y**	No	Y-A	No	Y**
Presidential Life Ins. Co./ Secure 6	B+	N	4.15%		3.00%	C/ 6 Yrs	\$150,170	\$150,170	6 Yrs/ 7-7-7-6-5-4-0	\$1.5	80	No	+	Y**	No	Y-A	No	Y**
* Reliance Standard/ Apollo - MVA	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs + MVA/ 9-8-7-6-5-4-2-0	\$5K	85	No	A85**	Y*	No	Y-A	Y**	Y**
* Reliance Standard/ Apollo - SP	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	99	No	A85**	Y*	No	Y-A	Y**	Y**
Reliastar (ING)/ Retrmnt+ NQ	A+g	N	3.05%		3.00%	B	\$135,045	\$135,045	9 Yrs/ 9-9-8-7-6-5-4-3-2-0	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
Reliastar (ING)/ TSA-I	A+g	N	3.30%		3.00%	B	\$138,350	\$124,515	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8->	\$5K	70	No	None	Y*	Y	Y-O**	No	Y**
Security Benefit Life/ Choice - 5Yr.	A+g	N	3.20%		3.00%	C/ 5 Yrs	\$137,020	\$137,020	5 Yrs/ 7-7-7-6-6-0	\$2-5K	90	No	Y**	Y	Y**	Y**	Y**	Y**
Security Benefit Life/ Variflex	A+g	N	3.00%		3.00%	B	\$134,390	\$134,390	8 Yrs/ 8-7-6-5-4-3-2-1-0	\$5K	80**	No	80**	Y*	Y*	Y**	Y**	Y**
Security Mutual Life/ SPA2000-1yr	A	N	3.50%		3.50%	P	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SPA2000-3yr	A	N	3.50%		3.50%	C/ 3 Yrs	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SP-1 Yr	A	N	3.50%		3.50%	B	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Security Mutual Life/ SP-III Yr	A	N	3.75%		3.50%	B	\$144,500	\$144,500	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Sentry Life Ins. Co./ Multi-Plus	A g	Y	4.50%		4.50%	B	\$155,290	\$155,290	7 Yrs/ 6.25-5.5-4.75-4-3.25-2.5-1.75-0	\$2K	74	No	100**	Y**	No	Y**	Y**	Y**
* Shenandoah Life/ SPDA-1 Bonus	A-	N	N/A		3.00%	P	N/A	N/A	6 Yrs/ 6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
* Shenandoah Life/ SPDA-2 Bonus	A-	N	3.20%	1.00%	3.00%	P	\$138,326	\$138,326	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	**	**	**	**	**	**	**	**	**
Sun Life Assur. /Regatta-Choice -7Yr	A ++g	N	3.00%		3.00%	C/ 4 Yrs	\$134,390	\$134,390	7 Yrs/7-7-6-6-5-4-3-0	\$10K	85	No	95	Y**	Y-\$1K+	Y**	Y**	Y**
* SunAmerica Life/ Century 2000	A ++g	Y	N/A		4.00%	B	N/A	N/A	8 Yrs/ 7-7-6-6-5-4-3-2-0	\$5K	85	No	90	Y*	No	Y-O	No	Y**
SunAmerica Life/ Century 5000	A ++g	Y	N/A		3.00%	B	N/A	N/A	5 Yrs/ 6-6-6-6-0	\$5K	85	No	90	No	No	Y-O	No	Y**
SunAmerica Life/ Sterling Select-5Yr	A ++g	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 6-6-5-5-4-0+MVA	\$5K	85	No	None	Y**	No	Y-O	No	Y**
SunAmerica Life/ Sterling Select-7Yr	A ++g	Y	N/A		3.00%	C/ 7 Yrs	N/A	N/A	7 Yrs/ 6-6-5-5-4-3-2-0+MVA	\$5K	85	No	None	Y**	No	Y-O	No	Y**
Sunset Life Ins. Co./ Accumulator	A g	N	N/A		4.50%	B	N/A	N/A	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	75	Y**	A65**	Y*	No	Y-O**	No	Y**
Sunset Life Ins. Co./ Flex 89	A g	N	N/A		4.00%	B	N/A	N/A	9 Yrs/ 10-10-10-9-8-7-6-5-4-0	**	70	No	A70**	Y*	Y	Y-A**	No	Y**
Sunset Life Ins. Co./ FPA-82	A g	N	N/A		4.00%	P	N/A	N/A	None	**	70	No	A65**	Y**	Y	No	No	No
Sunset Life Ins. Co./ SelecTrack 5Yr	A g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 10-9-8-7-6-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Sunset Life Ins. Co./ SelecTrack 7Yr	A g	N	3.75%		3.00%	C/ 7 Yrs	\$144,500	\$144,500	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Sunset Life Ins. Co./ SelecTrack 10Yr	A g	N	4.25%		3.00%	C/ 10 Yrs	\$151,620	\$151,620	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
Teachers Ins. & Annuity/ IRA	A ++g	Y	3.25%		3.00%	B	\$137,680	\$137,680	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Teachers Ins. & Annuity/ RA	A ++g	Y	4.75%		3.00%	P	\$159,050	NAF	NAF = Not Available for Full Cashout	**	**	Y**	**	Y**	Y	Y**	Y**	Y**

Teachers Ins. & Annuity/ SRA	A ++g	Y	3.25%		3.00%	P	\$137,680	\$137,680	None	**	**	Y**	**	Y**	Y	Y**	Y**	Y**
Thrivent Fin'cl for Lutherans-Security I	A ++g	N	3.65%		2.50%	B	\$143,110	\$143,110	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
* Transamerica Life&Anty/ Mach 6	A+	Y	N/A		3.00%	B	N/A	N/A	6 Yrs/ 6-6-6-6-6-6-0	\$5K	Q70/N75	No	98	Y**	Y-1st Yr	Y-A/O	No	Y**
Transamerica Life&Anty/SecValue 5	A+	Y	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 9-8-7-6-5-0+MVA	\$15K	85	No	98	Y**	No	Y-O	No	Y**
* Transamerica Life&Anty/SecValue 6	A+	Y	N/A		3.00%	C/ 6 Yrs	N/A	N/A	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
* Transamerica Life&Anty/SecValue 8	A+	Y	N/A		3.00%	C/ 8 Yrs	N/A	N/A	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
* Transamerica Life&Anty/SecValue 10	A+	Y	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Travelers Insurance Co./ T-Flex-NQ	A ++g	N	3.50%		3.50%	B	\$141,050	\$141,050	5 Yrs/ 7-7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**
Travelers Insurance Co./ T-Flex-TSA	A ++g	N	3.60%		3.50%	B	\$142,420	\$142,420	5 Yrs/ 7-7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**
Union Central Life/ SPDA2000-1Yr	A	N	3.75%		3.00%	B	\$144,500	\$144,500	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
Union Central Life/ SPDA2000-6Yr	A	N	3.00%		3.00%	C/ 6 Yrs	\$134,390	\$134,390	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
* United Heritage Mutual/ Eagle-8	A-	N	3.00%	1.00%	1.50%	P	\$135,734	\$135,734	10 Yrs/ 8-8-8-7-6-5-4-3-2-1-0	\$8K	90	No	None	Y*	No	Y-A	Y**	Y**
United Heritage Mutual/Sec Value 5	A-	N	3.00%		1.50%	C/ 5 Yrs	\$134,390	\$134,390	5 Yrs/ 7-7-6-5-4-0	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
United Investors Life/ Century I+	A+	N	3.50%		3.50%	P	\$141,050	\$141,050	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	80	No	None	No	Y	Y-A	No	Y**
* United of Omaha/Ultra Annuity 1 Yr	A g	N	3.00%	1.00%	2.00%	P	\$135,734	\$135,734	6 Yrs/ 7-7-7-6-4-2-0	\$5K	89	No	95	Y*	Y-1/2 Yr	Y-O**	Y**	Y**
* United of Omaha/Ultra Annuity 3 Yr	A g	N	N/A		2.00%	P	N/A	N/A	6 Yrs/ 7-7-7-6-4-2-0 (* =.35% for 3 Yrs)	\$5K	89	No	95	Y*	No	Y-O**	Y**	Y**
USAA Life Ins. Co./ Ext'd Guar- 2 Yr	A ++g	Y	N/A		3.00%	C/ 2 Yrs	N/A	N/A	2 Yrs/ 8-8-0	\$50K	100	No	100	Y*	No	Y-A	No	Y**
USAA Life Ins. Co./ Ext'd Guar- 5 Yr	A ++g	Y	3.01%		3.00%	C/ 5 Yrs	\$134,521	\$134,521	5 Yrs/ 8-8-7-6-5-2-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
USAA Life Ins. Co./ Ext'd Guar- 10 Yr	A ++g	Y	4.15%		3.00%	C/ 10 Yrs	\$150,170	\$150,170	10 Yrs/ 8-8-7-6-5-2-4-3-2-1-1-0	\$20K	100	No	100	Y*	No	Y-A	No	Y**
USAA Life Ins. Co./ PerI Pension	A ++g	Y	5.15%	+	3.00%	P	\$166,880	N/S	N/S= None Surrenderable (+1% Prem Bonus)	\$5K	85	No	100	No	Y**	No	No	Y**
USAA Life Ins. Co./ SPA II	A ++g	Y	4.25%	+	3.00%	P	\$153,130	\$148,427	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$10K	100	No	100	Y*	No	Y-A	No	Y**
* USG Annuity-Life(ING)/ Cornerstone	A+g	N	N/A		3.00%	B	N/A	N/A	9Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$5K	90	No	**	Y**	No	Y-A	Y**	Y**
USG Annuity-Life(ING)Max Guar-5Yr	A+g	N	3.25%		3.00%	C/ 5 Yrs	\$137,680	\$137,680	5 Yrs/ 9-8-7-6-5-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
USG Annuity-Life(ING)Max Guar-6Yr	A+g	N	3.60%		3.00%	C/ 6 Yrs	\$142,420	\$142,420	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
USG Annuity-Life(ING)Max Guar-8Yr	A+g	N	4.35%		3.00%	C/ 8 Yrs	\$153,080	\$153,080	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
USG Annuity-Life(ING)Max Guar-10Yr	A+g	N	4.75%		3.00%	C/ 10 Yrs	\$159,050	\$159,050	10 Yrs/ 9-8-7-6-5-4-3-2-1+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
* USG Annuity-Life(ING)MultiSet+/10Yr	A+g	N	3.85%	2.15%	3.00%	C/ 10 Yrs	\$147,724	\$147,724	10Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$50K	85	No	None	Y**	No	Y**	Y**	Y**
USG Annuity-Life(ING)Selct Guar-5Yr	A+g	N	N/A		3.00%	C/ 5 Yrs	N/A	N/A	5 Yrs/ 9-8-7-6-5-0+MVA	\$15K	90	No	85	Y**	No	Y-A	Y**	Y**
USG Annuity-Life(ING)Selct Guar-6Yr	A+g	N	N/A		3.00%	C/ 6 Yrs	N/A	N/A	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$15K	90	No	85	Y**	No	Y-A	Y**	Y**
* USG Annuity-Life(ING)Selct Guar-8Yr	A+g	N	3.70%	2.30%	3.00%	C/ 8 Yrs	\$147,107	\$147,107	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	90	No	85	Y**	No	Y-A	Y**	Y**
VALIC/ Portfolio Director	A+g	Y	3.50%		3.00%	B	\$141,050	\$141,050	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
VALIC/ V-Plan	A+g	Y	4.50%		4.50%	B	\$155,290	\$153,737	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
Western United/DiscoverMaxVoygr.	B-	N	4.35%	3.00%	3.00%	B	\$153,080	\$153,080	6 Yrs/ 8-8-7-6-5-4-0 (5.50% Bailout)	\$5K	100	No	100	Y**	No	Y-A	Y**	Y**
William Penn Life of NY/ SPDA-1Yr	A ++g	N	3.50%		1.50%	P	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$2K	80	No	85	Y*	Y**	Y**	No	Y**
Woodmen of the World Life/Basic	A+	N	3.75%		3.00%	P	\$144,485	\$144,485	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	Y**	Y**	No

Note: N/A = program is not available to new purchasers

COMPARATIVE ANNUITY REPORT ... November 2003

Single Premium Deferred Annuity (SPDA) Study Sorted by: Base Interest Rate (1st Year) **Top 100**

Additional Annuity Contract Provisions

Insurance Company / Plan Name	AM Best's Rating	V R	Interest Rates			Cr Method/ Yr(s) Base Int Rate Guar	Account Value in 10 Years**	Cash Value in 10 Years**	Surrender Charge Schedule Total Number of Years/ and Percent of Charge Year One to End	Min' Prem' \$K	Max' Issue Age	Bail Out Prov'n	Max' Antz'n Age	Free Out Avail'	Accepts Added Premium	Charges Waived At Death	Nursing Home Waiver	Annuit-ization Waiver
			Base Rate	Yr. 1 Bonus	Guar. Rate													
Country Investors Life/ SPDA	A+g	N	5.00%		4.50%	B	\$162,880	\$162,880	7 Yrs/ 7-6-4-3-2-2-0	\$10K	90	No	None	Y*	No	Y**	No	Y**
Midland National Life/ Dir. Guar. 7Yr	A+	N	5.00%	1.00%	3.00%	C/ 7 Yrs	\$164,500	\$164,500	7 Yrs/ 8-8-8-8-8-8-0	\$2-5K	85	No	None	Y*	No	Y**	Y**	Y**
National Life of Vermont/ Liberty	A g	N	4.75%		3.00%	B	\$159,050	\$159,050	8 Yrs/ 8-7-5-7-6-5-4-5-3-2-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
USG Annuity-Life(ING)/Max Guar-10Yr	A+g	N	4.75%		3.00%	C/ 10 Yrs	\$159,050	\$159,050	10 Yrs/ 9-8-7-6-5-4-3-2-1+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
Midland National Life/ Dir. Guar. 6Yr	A+	N	4.70%		3.00%	C/ 6 Yrs	\$158,290	\$158,290	6 Yrs/ 8-8-8-8-8-8-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Farm Bureau of Mich/5 Yr-Guarantee	A	N	4.55%		3.00%	C/ 5 Yrs	\$158,290	\$158,290	9+ Yrs/ 8-7-6-5-4-3-3-3-3(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
Kansas City Life Select Track 10Yr	A g	N	4.50%		3.00%	C/ 10 Yrs	\$155,290	\$155,290	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
* Life of the Southwest/ SPDA-3	A g	N	4.50%		3.00%	B	\$155,290	\$155,290	6 Yrs/ 10-9-8-6-4-2-0	\$5K	A80/O100	No	85	Y*	No	Y-A	Y**	Y**
Sentry Life Ins. Co./ Multi-Plus	A g	Y	4.50%		4.50%	B	\$155,290	\$155,290	7 Yrs/ 6-25-5-5-4-75-4-3-25-2-5-1-75-0	\$2K	74	No	100**	Y**	No	Y**	Y**	Y**
VALIC/ V-Plan	A+g	Y	4.50%		4.50%	B	\$153,737	\$153,737	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
* National Guardian/ Access +	A-	Y	4.45%		3.00%	P	\$154,550	\$154,550	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	80	Y*	No	Y-O**	No	Y**
* F & G Life/ Fidelity Platinum+10 Yr	A g	N	4.40%	1.00%	3.00%	C/ 10 Yrs	\$155,348	\$155,348	10 Yrs/ 9-8-7-6-5-4-2-1-0+MVA	\$10K	85	No	90	Y**	No	Y-O	Y**	Y**
MONY Life Ins Co/ Fixed Annuity8Yr	A g	N	4.40%	1.00%	3.00%	C/ 8Yrs	\$155,340	\$155,340	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
USG Annuity-Life(ING)/Max Guar-8Yr	A+g	N	4.35%		3.00%	C/ 8 Yrs	\$153,080	\$153,080	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
Western United/DiscoverMaxVoygr	B-	N	4.35%	3.00%	3.00%	B	\$153,080	\$153,080	6 Yrs/ 8-8-7-6-5-4-0 (5.50% Bailout)	\$5K	100	No	100	Y**	No	Y-A	Y**	Y**
* Midland National Life/ Dir. Guar. 5Yr	A+	N	4.25%		3.00%	C/ 5 Yrs	\$141,809	\$141,809	5 Yrs/ 8-8-8-8-8-0	\$1K	90	No	None	Y**	Y	Y-A/O**	Y**	Y**
Sunset Life Ins. Co./ SelecTrack 10Yr	A g	N	4.25%		3.00%	C/ 10 Yrs	\$151,620	\$151,620	10Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	A80/O90	No	None	Y**	No	Y**	Y**	Y**
USAA Life Ins. Co./ SPA II	A +g	Y	4.25%	+	3.00%	P	\$153,130	\$153,130	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$10K	100	No	100	Y**	No	Y-A	No	Y**
Equitable-Iowa(ING)/Select Guar-8Yr	A+g	N	4.20%		3.00%	C/ 8 Yrs	\$150,890	\$150,890	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	Q75/N90	No	85	Y**	No	Y-A	Y**	Y**
* Fort Dearborn Life/WealthFortifier9Yr	A	N	4.15%	1.00%	3.00%	C/ 9 Yrs	\$151,670	\$151,670	9 Yrs/ 8-8-7-6-5-4-3-2-1-0 (30 day period)	\$1K	85	No	95	Y**	No	Y-A/O	Y**	Y**
Presidential Life Ins. Co./ Secure 6	B+	N	4.15%		3.00%	C/ 6 Yrs	\$150,170	\$150,170	6 Yrs/ 7-7-7-6-5-4-0	\$1.5	80	No	+	Y**	No	Y-A	No	Y**
USAA Life Ins. Co./ Ext'd Guar- 10 Yr	A +g	Y	4.15%		3.00%	C/ 10 Yrs	\$150,170	\$150,170	10 Yrs/ 8-8-7-6-5-2-4-2-1-0+MVA	\$20K	100	No	100	Y**	No	Y-A	No	Y**
Integrity Life/ Momentum Advtge 10Yr	A+g	N	4.10%	0.75%	1.50%	C/ 10 Yrs	\$150,571	\$150,571	10 Yrs/ 8-8-7-7-6-6-5-5-4-4-0+MVA	\$20K	Q70.5/N89	No	None	Y**	No	Y**	Y**	Y**
* Jackson Nat'l Life/ Target 10 Yr.	A+g	N	4.10%	1.00%	3.00%	C/ 10 Yrs	\$150,940	\$150,940	9 Yrs/ 7-7-7-6-5-4-3-2-1-0/MVA	\$10K	85	No	85	Y*	Y-\$2K+	Y-A	Y**	Y**
* Physicians Life/ Custom Direct 10	A g	Y	4.10%	1.50%	3.00%	C/ 10 Yrs	\$150,197	\$150,197	10 Yrs/ 9-9-8-7-6-5-4-3-2-1-0	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
AIG Annuity Life Ins Co SRA-9 Yr	A+g	Y	4.05%		3.00%	C/ 9 Yrs	\$148,730	\$148,730	7 Yrs/ 7-6-5-4-3-2-1-0+MVA Yrs 1-9	\$5K	Q70N85	No	95	Y**	No	Y-O	No	Y**
Integrity Life/ Momentum Advtge 7Yr	A+g	N	4.05%	0.75%	1.50%	C/ 7 Yrs	\$149,845	\$149,845	7 Yrs/ 8-8-7-7-6-5+MVA	\$20K	Q70.5/N88	No	None	Y**	No	Y**	Y**	Y**
MONY Life Ins Co/ Fixed Annuity10Yr	A g	N	4.05%	1.00%	3.00%	C/ 10Yrs	\$150,210	\$150,210	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
Allianz Life NA/ Dominator- 10 Yr	A+g	N	4.00%		3.00%	B	\$148,020	\$148,020	10Yrs/10-9-8-7-6-5-4-3-2-1-0(30 day window)	\$20K	85	No	**	Y**	No	**	Y**	Y**
* EMC National Life Co/ Bonus 3	B++	N	4.00%	3.00%	3.00%	B	\$152,208	\$152,208	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$10K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
Hartford Life/ CRC Select-6Yr	A+g	N	4.00%		3.00%	C/ 6 Yrs	\$148,020	\$148,020	7 Yrs + MVA/ 6-6-5-4-3-0	\$5K	80	No	90	Y**	No	Y-A	No	No
Jefferson Pilot Life/ Pilot Gold 7 MVA	A +g	Y	4.00%	2.00%	3.00%	C/ 7 Yrs	\$150,980	\$150,980	7 Yrs + MVA/ 8-8-6-5-4-3-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
Liberty National Life Ins. Co./SPDA	A+	N	4.00%		4.00%	P	\$148,020	\$148,020	3 Yrs/ 8-4-2-0	\$1K	80	No	65**	No	No	Y**	No	Y**
Minnesota Life/ Secure Opt. III	A ++	N	4.00%		3.00%	B	\$148,020	\$148,020	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	Y-1st Yr	Y-O**	No	Y**
* National Life of Vermont/ Privilege	A g	N	4.00%	1.00%	3.00%	B	\$149,410	\$149,410	9 Yrs/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
* Physicians Life/ Custom Direct 8	A g	Y	4.00%	2.00%	3.00%	C/ 8 Yrs	\$150,980	\$150,980	8 Yrs/ 9-9-8-7-6-5-4-3-0 (30 day period)	\$2K	75	No	100	Y**	No	Y-O	Y**	Y**
EMC National Life Co/ SP 5Yr Guar	B++	N	3.95%		3.00%	C/ 5 Yrs	\$147,310	\$147,310	5 Yrs/ 6-6-6-6-6-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
* Jackson Nat'l Life/ Target 9 Yr.	A+g	N	3.95%	3.00%	3.00%	C/ 9 Yrs	\$151,729	\$151,729	9 Yrs/ 7-7-6-5-4-3-2-1-0	\$10K	85	No	85	Y**	Y-\$2K+	Y-A	Y**	Y**
Jefferson Pilot Life/ Pilot Gold 6 MVA	A +g	Y	3.90%	1.00%	3.00%	C/ 6 Yrs	\$148,060	\$148,060	6 Yrs + MVA/ 8-8-7-5-4-0	\$5K	85	No	None	Y*	Y	Y-O	Y**	Y**
* Equitable-Iowa(ING)/ M Setr- 10 Yr	A+g	N	3.85%	2.15%	3.00%	C/ 10 Yrs	\$147,724	\$147,724	10 Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$5K	85	No	85	Y**	No	Y-A	Y**	Y**
Penn Mutual Life/Penn Fixed Advtge	A g	N	3.85%	1.00%	3.00%	B	\$147,359	\$147,359	7 Yrs/ 9-8-7-6-5-4-3-0	\$50K	<<<	85	No	90**	Y**	Y**	Y**	Y**
Physicians Life/ Custom Direct 7	A g	Y	3.85%		3.00%	C/ 7 Yrs	\$145,900	\$145,900	7 Yrs/ 9-9-8-7-6-5-4-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
Presidential Life Ins. Co./ Secure 4	B+	N	3.85%		3.00%	C/ 4 Yrs	\$145,900	\$145,900	4 Yrs/ 7-6-6-5-0	\$1.5K	80	No	+	Y**	No	Y-A	No	Y**
* USG Annuity-Life(ING)/MultiSet+10Yr	A+g	N	3.85%	2.15%	3.00%	C/ 10 Yrs	\$147,724	\$147,724	10Yrs + MVA/ 9-8-7-6-5-4-3-2-1-0	\$50K	85	No	None	Y**	No	Y**	Y**	Y**
American National/PaladiumMY66yr	A+	N	3.80%		3.00%	C/ 6 Yrs	\$145,200	\$145,200	6 Yrs/ 8-8-8-7-6-5-0+MVA	\$5K	85A	No	96	Y**	No	Y-O**	Y**	No
EMC National Life Co/ SP 4Yr Guar	B++	N	3.80%		3.00%	C/ 4 Yrs	\$145,200	\$145,200	4 Yrs/ 5-5-5-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
Hartford Life/ Saver+ 6 Years	A+g	N	3.80%	1.00%	3.00%	C/ 6 Yrs	\$146,650	\$146,650	7 Yrs + MVA/ 7-6-5-4-3-2-1-0	\$5K	85	No	90	Y**	No	Y-A	Y**	Y**
Kansas City Life Select Track 2Yr	A g	N	3.75%		3.00%	C/ 7 Yrs	\$144,500	\$144,500	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y*	No	Y**	Y**	Y**
* Kemper Investors/ZurichClassic 2-6Yr	A	N	3.75%		3.00%	C/ 6 Yrs	\$144,500	\$144,500	6 Yrs/ 7-7-6-5-4-2-0+MVA	\$5K	85	No	None	Y*	No	Y-A	Y**	Y**
Knights of Columbus/ FPA	A ++	Y	3.75%		3.50%	P	\$144,500	\$144,500	7 Yrs/ 5-5-4-4-3-3-2-0	\$3K	83	No	None	Y**	Y**	Y**	No	Y**
* Life of the Southwest/Milennium + 2	A g	N	3.75%	4.00%	1.50%	B	\$150,280	\$150,280	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0	\$5K	A70/O100	No	85	Y*	No	Y-A	Y**	Y**
Security Mutual Life/ SP-III Yr	A	N	3.75%		3.50%	B	\$144,500	\$144,500	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Sunset Life Ins. Co./ SelecTrack 7Yr	A g	N	3.75%		3.00%	C/ 7 Yrs	\$144,500	\$144,500	7 Yrs/ 10-9-8-7-6-5-4-0	\$10K	A80/O90	No	None	Y**	No	Y**	Y**	Y**
* Transamerica Life&Anty/SecValue 10	A+	Y	3.75%		3.00%	C/ 10 Yrs	\$144,500	\$144,500	10 Yrs/ 9-8-7-6-5-4-3-2-1-0+MVA	\$15K	85	No	85	Y**	No	Y-Q	No	Y**
Union Central Life/ SPDA2000-1Yr	A	N	3.75%		3.00%	B	\$144,500	\$144,500	6 Yrs/ 7-6-5-4-3-2-0	\$5K	85	No	A85**	Y*	No	Y-A**	Y**	Y**
Woodmen of the World Life/Basic	A+	N	3.75%		3.00%	P	\$144,485	\$144,485	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	85	No	None	Y**	No	Y**	Y**	No
* USG Annuity-Life(ING)/Slect Guar-8Yr	A+g	N	3.70%	2.30%	3.00%	C/ 8 Yrs	\$147,107	\$147,107	8 Yrs/ 9-8-7-6-5-4-3-2-0+MVA	\$15K	90	No	85	Y**	No	Y-A	Y**	Y**
* AIG National Life Ins Co SRA-10Yr	A+g	Y	3.65%	1.00%	3.00%	C/ 10 Yrs	\$144,541	\$144,541	7 Yrs/ 7-6-5-4-3-2-1-0+MVA Yrs 1-10	\$5K	Q70N85	No	85+	Y**	Y-1st Yr	Y-O	Y**	Y**
EMC National Life Co/ SP 3Yr Guar	B++	N	3.65%		3.00%	C/ 3 Yrs	\$143,110	\$143,110	3 Yrs/ 4-4-4-0	\$5K	Q89/N99	No	None	Y**	No	Y-A	Y**	Y**
Integrity Life/ Momentum Advtge 5Yr	A+g	N	3.65%	0.75%	1.50%	C/ 5 Yrs	\$144,183	\$144,183	5 Yrs/ 8-8-7-7-6+MVA	\$20K	Q70.5/N87	No	None	Y**	No	Y**	Y**	Y**
* Lincoln Benefit / Sav Chce + 5Yr.	A+r	N	3.65%	1.50%	3.00%	B	\$145,257	\$145,257	9 Yrs/ 7-7-7-6-5-4-3-2-1-0	\$5K	A99/O100	No	99	Y*	No	Y-O	Y**	Y**
Thrivent Fin'cl for Lutherans-Security I	A +g	N	3.65%		2.50%	B	\$143,110	\$143,110	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	99	No	99	Y*	No	Y**	Y**	Y**
* Bankers United/ Solutions 9	A+	Y	3.60%		2.00%	B	\$142,220	\$142,220	9 Yrs/ 12-12-11.5-11-10-9-8-6-4-0	\$5K	A85/O90	No	**	Y**	No	Y-O	Y**	Y**
* Life Investors Ins./Solutions 9	A+	Y	3.60%		2.00%	B	\$142,220	\$142,220	9 Yrs/ 12-12-11.5-11-10-9-8-6-4-0	\$5K	A85/O90	No	**	Y**	No	Y-O	Y**	Y**
MONY Life Ins Co/ Fixed Annuity7Yr	A g	N	3.60%	1.00%	3.00%	C/ 7Yrs	\$143,844	\$143,844	7 Yrs 7-6-5-4-3-2-1+MVA	\$2K	85	No	95**	Y**	Y-\$2K+	Y-A**	No	No
Travelers Insurance Co./ T-Flex-TSA	A +g	N	3.60%		3.50%	B	\$142,420	\$142,420	5 Yrs/ 7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**

USG Annuity-Life(ING)Max Guar-6Yr	A+g	N	3.60%		3.00%	C/ 6 Yrs	\$142,420	\$142,420	6 Yrs/ 9-8-7-6-5-4-0+MVA	\$50K	90	No	**	Y**	No	Y**	Y**	Y**
Beneficial Life/ Advantage 11B+(A)	A	N	3.55%	3.00%	3.00%	B	\$145,992	\$145,992	11 Yrs/ 9-9-8-7-6-5-4-3-1.8-1.8-9-0	\$5K	90**	No	**	Y*	Y**	Y	Y**	Y**
Farm Bureau of Mich/3 Yr-Guarantee	A	N	3.55%		3.00%	C/ 3 Yrs	\$143,800	\$143,800	9+ Yrs/ 8-7-6-5-4-3-3-3-3-(See Carrier)	\$5K	90**	No	85**	Y**	Y	Y	No	Y**
AMEX/ Access Advantage	A+g	N	3.50%		3.00%	B	\$141,050	\$141,050	10 Yrs/ 10-9-8-7-6-5-4-3-2-2-0	\$2K	Q69/N90	No	**	Y**	No	Y**	Y**	Y**
Aviva Life/ Portfolio Secure	Ag	N	3.50%	1.00%	3.00%	P	\$142,813	\$142,813	7 Yrs/ 6-6-5-4-3-2-1-0	\$10K	85A	No	None	Y**	Y	Y-A	Y**	Y**
Conseco Annuity Assur./ Tru Level 6	B	N	3.50%		3.00%	C/ 6 Yrs	\$141,050	\$141,050	7 Yrs + MVA/ 8-7-6-5-4-3-0	\$25K	85	No	95	Y*	No	Y-A/O	No	Y**
F & G Life/ Fidelity Platinum+7 Yr	A g	N	3.50%	1.00%	3.00%	C/ 7 Yrs	\$142,461	\$142,461	7 Yrs/ 9-8-7-6-5-4-3-0(30 day window)	\$10K	85	No	90	Y**	No	Y-O	Y**	Y**
Golden Rule/ Foundation	A	N	3.50%		3.00%	B	\$141,050	\$141,050	9 Yrs/ 8-8-7-6-5-3-2-0	\$10K	A85/O100	No	85	Y*	No	Y-A	No	Y**
Horace Mann Life/Alternativell-10 Yrs	A	N	3.50%		3.00%	B	\$141,050	\$141,050	10 Yrs/ 8-8-6-4-2-0	\$2K	85	No	85	Y*	No	Y	No	Y**
Mutual of America Life Ins. Co./IRA	A+	N	3.50%		3.00%	P	\$141,050	\$141,050	None	\$2K	None	Y	None	Y	Y-\$2K	Y	Y	Y
National Guardian/ Asset Guard-2 Yr.	A-	Y	3.50%		3.00%	B	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	90	No	90	Y*	No	Y-O**	Y**	Y**
National Life of Vermont/ Heritage	A g	N	3.50%	1.00%	3.00%	B	\$142,461	\$142,461	6 Yrs/ 7-7-6-5-4-3-0	\$5K	85	No	None	Y**	No	No	Y**	Y**
Ohio National/ Foundation + 3 Yr.	A+g	N	3.50%		2.00%	B	\$141,050	\$141,050	6 Yrs/ 6-5-5-4-3-2-0	\$5K	80	No	**	Y*	No	Y-A	No	Y**
Reliance Standard/ Apollo - MVA	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs + MVA/ 9-8-7-6-5-4-2-0	\$5K	85	No	A85**	Y*	No	Y-A	Y**	Y**
Reliance Standard/ Apollo - SP	A-g	N	3.50%		3.00%	P	\$141,050	\$141,050	7 Yrs/ 9-8-7-6-5-4-2-0	\$5K	99	No	A85**	Y*	No	Y-A	Y**	Y**
Security Mutual Life/ SPA2000-1yr	A	N	3.50%		3.50%	P	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SPA2000-3yr	A	N	3.50%		3.50%	C/ 3 Yrs	\$141,050	\$141,050	7 Yrs/ 7-7-7-6-5-4-3-0	\$5K	85	No	90	Y*	No	Y-A	No	Y**
Security Mutual Life/ SP-1 Yr	A	N	3.50%		3.50%	B	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$5K	80	No	90	Y**	No	Y-A	No	Y**
Travelers Insurance Co./ T-Flex-NQ	A +g	N	3.50%		3.50%	B	\$141,050	\$141,050	5 Yrs/ 7-7-7-7-7-0	\$1K	100	No	85	Y**	Y	Y-O**	No	Y**
United Investors Life/ Century I+	A+	N	3.50%		3.50%	P	\$141,050	\$141,050	8 Yrs/ 8-7-6-5-4-3-2-1-0	**	80	No	None	No	Y	Y-A	No	Y**
VALIC/ Portfolio Director	A+g	Y	3.50%		3.00%	B	\$141,050	\$141,050	5 Yrs Rolling 5%	\$1K	None	No	None	Y**	Y-\$1K	Y**	No	Y**
William Penn Life of NY/ SPDA-1Yr	A +g	N	3.50%		1.50%	P	\$141,050	\$141,050	7 Yrs/ 7-6-5-4-3-2-1-0	\$2K	80	No	85	Y*	Y**	Y**	No	Y**
Aetna Life & Annuity (ING)/ Premier +	A+g	N	3.45%		3.00%	P	\$140,370	\$140,370	7 Yrs/ 8-8-7-6-5-3-2-0	\$5K	100A	No	None	Y**	Y	No	Y**	Y**
Fort Dearborn Life/WealthFortifier5Yr	A	N	3.45%		3.00%	C/ 5 Yrs	\$140,370	\$140,370	5 Yrs/8-8-7-6-5-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
American National/PaladiumMYG7yr	A+	N	3.40%	1.00%	3.00%	C/ 7 Yrs	\$141,097	\$141,097	7 Yrs/ 7-7-7-6-5-4-0+MVA	\$5K	A85/O99	No	96	Y**	No	Y	Y**	Y**
Ameritus Variable/ Advantage +	Ag	Y	3.40%		3.00%	B	\$139,700	\$139,700	6 Yrs/ 9-8-7-6-5-4-0	\$50K	85	No	95	Y*	No	Y-A	Y**	Y**
F & G Life/ Fidelity Platinum+5 Yr	A g	N	3.40%	1.00%	3.00%	C/ 5 Yrs	\$141,097	\$141,097	5 Yrs/ 9-8-7-6-5-0(30 day window)	\$10K	85	No	90	Y**	No	Y-A	Y**	Y**
Fort Dearborn Life/WealthFortifier6Yr	A	N	3.40%	1.00%	3.00%	C/ 6 Yrs	\$141,097	\$141,097	6 Yrs/ 8-8-7-6-5-4-0 (30 day period)	\$1K	85	No	95	Y*	No	Y-A/O	Y**	Y**
Integrity Life/ Momentum Advtge 4Yr	A+g	N	3.40%	0.75%	1.50%	C/ 4 Yrs	\$140,748	\$140,748	4 Yrs/ 8-8-7-7+MVA	\$20K	Q70.5/N86	No	None	Y**	No	Y**	Y**	Y**
Physicians Life/ Custom Direct 5	A g	Y	3.35%	1.00%	3.00%	C/ 5 Yrs	\$140,410	\$140,410	5 Yrs/ 9-9-8-7-6-0(30 day period)	\$5K	75	No	100	Y**	No	Y-O	Y**	Y**
Allianz Life NA/ Dominator- 7 Yr	A+g	N	3.30%		3.00%	B	\$138,350	\$138,350	7 Yrs/ 10-9-8-7-6-5-4-0 (30 day window)	\$20K	85	No	**	Y*	No	**	Y**	Y**
AMEX/ Value + Advantage	A+g	N	3.30%	+	3.00%	B	\$139,042	\$139,042	10 Yrs/ 10-9-8-7-6-5-4-3-2-1-0 (+1/2% prem. bonus)	\$2K	Q69/N80	No	**	Y*	No	Y**	Y**	Y**
Lincoln Benefit/ Tactician+8 Yr MYG	A+r	N	3.30%	2.50%	3.00%	C/ 8 Yrs	\$141,808	\$141,808	8 Yrs/ 8-8-8-7-6-5-4-3-0	\$5K	90	No	99	Y**	Y-\$1K+	Y-O	Y**	No
Reliastar (ING)/ TSA-I	A+g	N	3.30%		3.00%	B	\$138,350	\$124,515	15 Yrs/ 19-18-17-16-15-14-13-12-11-10-9-8>	\$.5K	70	No	None	Y*	Y	Y-O**	No	Y**
Allstate Life/ Advantage +	A+g	N	3.25%	1.50%	3.00%	B	\$138,348	\$138,348	8 Yrs Rolling/ 9-8-7-6-5-4-3-2-0	\$2K	85	No	90	Y*	Y	Y	Y**	Y**

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Comparison of Single Premium Immediate Annuity (SPIA) Programs.

Single Premium Immediate Annuity (SPIA)...What is its Purpose and Value? **SPIAs are designed for people who need a guaranteed income on a regular basis.** See our Annuity Overview and Trend Reports SPIA notes for more details regarding their purchase, and clarification of pertinent evaluation procedures to achieve maximum return (income) on SPIA purchase price.

SPIA Factors Male and Female, Age 70 Life and 10 Years Certain on November 1, 2003

SPIA Factors Male and Female, Age 75 Life and 10 Years Certain on November 1, 2003

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Knights of Columbus	7.44	1	Knights of Columbus	6.81
2	Farm Bureau Life of Michigan	7.40	2	Farm Bureau Life of Michigan	6.80
3	Farm Bureau Life Ins Co	7.37	3	First Colony Life Ins. Co.	6.80
4	Penn Mutual Life	7.33	4	GE Capital Assurance	6.80
5	Presidential Life Ins Co	7.25	5	Horace Mann Life Ins Co	6.80
6	First Colony Life Ins. Co.	7.24	6	Presidential Life Ins Co	6.78
7	GE Capital Assurance	7.24	7	AIG American General Life Ins Co	6.77
8	Minnesota Life Ins Co	7.23	8	Western United Life Assur	6.76
9	Western United Life Assur	7.21	9	Hartford Life Ins Co	6.71
10	Great American Life Ins Co	7.18	10	Penn Mutual Life	6.71
11	AIG American General Life Ins Co	7.15	11	Principal Life	6.71
12	Kansas City Life Ins Co	7.13	12	United of Omaha Life Ins Co	6.71
13	Life Ins Co of the Southwest	7.13	13	Kansas City Life Ins Co	6.67
14	Sunset Life Ins Co of Amer'	7.13	14	Sunset Life Ins Co of Amer'	6.67
15	United of Omaha Life Ins Co	7.13	15	AXA/Equitable Life Assurance Co	6.66
16	Fidelity & Guaranty Life	7.08	16	Jefferson Pilot Life Ins Co	6.64
17	Hartford Life Ins Co	7.04	17	Transamerica Life & Annuity	6.64
18	Jefferson Pilot Life Ins Co	7.04	18	Minnesota Life Ins Co	6.63
19	CNA Life Ins Co	7.03	19	Physicians Life Ins Co	6.62
20	Principal Life	7.03	20	Fidelity & Guaranty Life	6.58
21	MONY Life Ins Co	7.02	21	MONY Life Ins Co	6.58
22	Sentry Life Insurance Co	7.00	22	Life Ins Co of the Southwest	6.57
23	Equitable-Iowa (ING)	6.99	23	Equitable-Iowa (ING)	6.56
24	Northern/ReliaStar Life (ING)	6.99	24	Northern/ReliaStar Life (ING)	6.56
25	Transamerica Life & Annuity	6.99	25	USG Annuity & Life Co	6.56
26	USG Annuity & Life Co	6.99	26	Great American Life Ins Co	6.54
27	Lincoln Benefit Life Company	6.96	27	Lincoln Benefit Life Company	6.53
28	AXA/Equitable Life Assurance Co	6.94	28	USAA Life Insurance Company	6.53
29	EMC National Life Co	6.94	29	EMC National Life Co	6.51
30	American National Ins Co	6.92	30	Sentry Life Insurance Co	6.50
31	Physicians Life Ins Co	6.91	31	American National Ins Co	6.49
32	AMEX Life	6.89	32	CNA Life Ins Co	6.47
33	Federal Kemper Life Assur	6.87	33	AMEX Life	6.45
34	Kemper Investors Life	6.87	34	Farm Bureau Life Ins Co	6.43
35	Jackson National Life Ins Co	6.85	35	Jackson National Life Ins Co	6.43
36	USAA Life Insurance Company	6.82	36	Teachers Ins & Anty of Amer'	6.37
37	Horace Mann Life Ins Co	6.80	37	Thrivent Fincl for Lutherans	6.36
38	United Heritage Mutual Life	6.80	38	Woodmen of the World Life	6.30
39	Thrivent Fincl for Lutherans	6.79	39	Allianz Life Ins Co of N.A.	6.29
40	Woodmen of the World Life	6.72	40	National Life Ins of Vermont	6.26
41	Security Benefit Life Ins Co	6.71	41	Bankers United Life	6.25
42	Bankers United Life	6.70	42	Life Investors Ins of Amer	6.25
43	Life Investors Ins of Amer	6.70	43	Peoples Benefit Life	6.25
44	Peoples Benefit Life	6.70	44	United Heritage Mutual Life	6.25
45	Allianz Life Ins Co of N.A.	6.66	45	Federal Kemper Life Assur	6.23
46	Security Mutual Life of NY	6.64	46	Kemper Investors Life	6.23
47	National Life Ins of Vermont	6.63	47	Keyport Life Ins Co	6.23
48	Golden Rule Insurance Co	6.59	48	Security Mutual Life of NY	6.14
49	Keyport Life Ins Co	6.53	49	Golden Rule Insurance Co	6.13
50	Teachers Ins & Anty of Amer'	6.37	50	Security Benefit Life Ins Co	6.09

Rank	Company/Program	Male Factor	Rank	Company/Program	Female Factor
1	Knights of Columbus	8.27	1	Farm Bureau Life Ins Co	7.77
2	Farm Bureau Life of Michigan	8.20	2	Knights of Columbus	7.69
3	Farm Bureau Life Ins Co	8.15	3	Horace Mann Life Ins Co	7.67
4	Great American Life Ins Co	8.05	4	Western United Life Assur	7.65
5	Penn Mutual Life	8.04	5	Farm Bureau Life of Michigan	7.64
6	Western United Life Assur	8.04	6	Presidential Life Ins Co	7.54
7	Minnesota Life Ins Co	8.03	7	First Colony Life Ins. Co.	7.53
8	Presidential Life Ins Co	8.01	8	GE Capital Assurance	7.53
9	First Colony Life Ins. Co.	7.97	9	Kansas City Life Ins Co	7.47
10	GE Capital Assurance	7.97	10	Minnesota Life Ins Co	7.47
11	AIG American General Life Ins Co	7.94	11	Sunset Life Ins Co of Amer'	7.47
12	Kansas City Life Ins Co	7.89	12	Great American Life Ins Co	7.45
13	Sunset Life Ins Co of Amer'	7.89	13	Penn Mutual Life	7.45
14	Life Ins Co of the Southwest	7.88	14	AXA/Equitable Life Assurance Co	7.40
15	Sentry Life Insurance Co	7.83	15	MONY Life Ins Co	7.40
16	Fidelity & Guaranty Life	7.82	16	Sentry Life Insurance Co	7.39
17	MONY Life Ins Co	7.79	17	United of Omaha Life Ins Co	7.39
18	Physicians Life Ins Co	7.77	18	Fidelity & Guaranty Life	7.37
19	EMC National Life Co	7.75	19	EMC National Life Co	7.36
20	CNA Life Ins Co	7.74	20	Hartford Life Ins Co	7.35
21	Federal Kemper Life Assur	7.74	21	Jefferson Pilot Life Ins Co	7.35
22	Kemper Investors Life	7.74	22	Northern/ReliaStar Life (ING)	7.35
23	United of Omaha Life Ins Co	7.74	23	Principal Life	7.35
24	AXA/Equitable Life Assurance Co	7.73	24	USG Annuity & Life Co	7.35
25	Equitable-Iowa (ING)	7.73	25	Life Ins Co of the Southwest	7.34
26	Northern/ReliaStar Life (ING)	7.73	26	Physicians Life Ins Co	7.34
27	USG Annuity & Life Co	7.73	27	Equitable-Iowa (ING)	7.34
28	Jefferson Pilot Life Ins Co	7.72	28	Transamerica Life & Annuity	7.32
29	Lincoln Benefit Life Company	7.72	29	American National Ins Co	7.31
30	American National Ins Co	7.70	30	AMEX Life	7.29
31	AMEX Life	7.69	31	Lincoln Benefit Life Company	7.25
32	Hartford Life Ins Co	7.67	32	USAA Life Insurance Company	7.24
33	Horace Mann Life Ins Co	7.67	33	CNA Life Ins Co	7.19
34	United Heritage Mutual Life	7.66	34	Thrivent Fincl for Lutherans	7.19
35	Transamerica Life & Annuity	7.64	35	United Heritage Mutual Life	7.18
36	Principal Life	7.63	36	Teachers Ins & Anty of Amer'	7.16
37	Thrivent Fincl for Lutherans	7.58	37	Federal Kemper Life Assur	7.14
38	Security Benefit Life Ins Co	7.52	38	Kemper Investors Life	7.14
39	Woodmen of the World Life	7.50	39	Keyport Life Ins Co	7.14
40	USAA Life Insurance Company	7.49	40	Woodmen of the World Life	7.13
41	Security Mutual Life of NY	7.47	41	Security Mutual Life of NY	7.08
42	Golden Rule Insurance Co	7.44	42	Golden Rule Insurance Co	7.04
43	Jackson National Life Ins Co	7.43	43	Jackson National Life Ins Co	7.04
44	Keyport Life Ins Co	7.36	44	AIG American General Life Ins Co	7.02
45	National Life Ins of Vermont	7.31	45	National Life Ins of Vermont	6.96
46	Bankers United Life	7.30	46	Allianz Life Ins Co of N.A.	6.95
47	Life Investors Ins of Amer	7.30	47	Bankers United Life	6.92
48	Peoples Benefit Life	7.30	48	Life Investors Ins of Amer	6.92
49	Allianz Life Ins Co of N.A.	7.23	49	Peoples Benefit Life	6.92
50	Teachers Ins & Anty of Amer'	7.16	50	Security Benefit Life Ins Co	6.90

Notes of Explanation on Flexible Premium Deferred Annuity (FPDA) and Single Premium Deferred Annuity (SPDA) Studies

* **Indicates** program has a **1st year only Bonus Rate** added to the Base Rate. The **Base Rate** is the true projected rate of interest to be applied in **years 2-20** for the **Flexible Premium Deferred Annuity (FPDA)** and **years 2-10** for the **Single Premium Deferred Annuity (SPDA)** programs. Any first year bonus program should be examined carefully to determine what value (if any) it provides to the consumer, i.e., the Base Rate is far more important in determining a program's ultimate value.

****** **Projected Account and Cash Values for Flexible Premium Deferred Annuity (FPDA)** are based on a **\$200 per month deposit** (12 per year) for **20 years**; and for **Single Premium Deferred Annuity (SPDA)** programs projected values are based on a **one-time deposit of \$100,000** held for **10 years**. **Note**, all values quoted are computed using the plan's **current base interest rate** for the above deposit amounts. Please note, all total dollar amounts **do include** any accrueable **year one bonus** amounts. By way of explanation the **Projected Account Value** is the amount available **only for use on a payout (retirement) option with that company**. The **Projected Cash Value** is the amount payable to the annuity holder **in cash or for transfer (rollover) to another annuity or if qualified funds to a mutual fund company**. (See **** Added Note** at bottom of next column).

VR Column: VR=Verification of Rating; i.e., the purpose of this column is to indicate whether the AM Best's Rating **is/is not** supported by another financial rating agency (Standard & Poors; Moody's; Fitch (formerly Duff & Phelps); or Weiss Research).

The Letter **Y= "Yes" rating verified at same or higher level**. **N= "No"**, the AM Best rating **not verified** at same level by another rating agency.

Cr Method/Yr(s) Base Int Rate Guar = Crediting Method utilized on a given annuity program/and the number of years that Base Rate is Guaranteed in the annuity contract. Please note, **with the exception of Certificate/CD type annuity programs**, there is **normally only a one year guarantee on an annuity's interest rate**; therefore, **only Certificate/CD Annuity (C) programs will display the number of years the Base Interest Rate is guaranteed**.

B=Banded or Blended Method crediting i.e., interest credited depending on the time of the deposit—to illustrate rate quoted on new money (new deposits) is not necessarily credited to money already on deposit for more than one year ("old money").

P=Portfolio method of crediting, i.e., all funds whether new deposits or those previously deposited earn the same interest rate.

C=Certificate or CD Type Annuity, i.e., the **Certificate or CD type annuity is a recently developed special class of fixed annuity**. The "CD" type annuity warrants its **special crediting classification as the time period of its Base Interest Rate is guaranteed for a specified number of years (3-5-6-7 yrs., etc.)**; and **by contract the Base Interest Rate cannot change either up or down during this time frame**. Surrender charge percentage rate will vary from carrier to carrier, but will match in years the guarantee period (3-5-6-7 yrs., etc.). At end of guarantee period annuitant will normally have a 30-day period to either withdraw or rollover funds with no penalty—**if no action taken, during the 30-day window, funds will automatically renew for same period of years as previous contract at a new guaranteed Base Interest Rate** (including restarting same penalty schedule).

Editor's Note: Each crediting method has its own potential advantages or disadvantages; however, the portfolio and certificate/CD types are clearly easier to understand. **The CD annuity also provides, by contract, a known Base Interest Rate for a specified number of years**.

Surrender Charge Schedule Modifier Definitions:

MVA: **MVA=Market Value Adjustment** can impact surrender charges by either increasing or decreasing them depending on movement of interest rates after annuity purchase date. (MVA charges not normally applicable if funds held to end of surrender charge period.)

Rolling (R): **Rolling or R= A Rolling Surrender charge** on annuity deposits means **each deposit** has a surrender charge schedule applied to it...as opposed to the normal procedure of establishing the penalty schedule **on the start date of the annuity contract** and all surrender charges ceasing in "X" amount of years regardless of the date of subsequent deposits.

RP: **RP=Return of Premium**; i.e., in lieu of actual surrender charge your funds are returned to you without interest.

**** Added Note: Projected Account and Cash Values** in our studies are based on amounts listed (\$200 per month FPDA/ \$100,000 single deposit to SPDA); carriers in some cases will pay a higher or lower rate depending on size of deposit or account balance.

Notes of Explanation on Additional Annuity Contract Provisions

FPDA Notes of Explanation

** See SPDA important note, regarding use of these symbols.

Minimum Premium per \$K = Minimum Premium per Thousand Dollars carrier will accept to issue the contract on a Non-Qualified annuity: Unlike SPDA's carriers will deviate from this amount for **Qualified Funds (IRA, 401K, 403 (b), etc.)**. If >>> appear in this column it means the next column governs the minimum premium regardless of the source funds.

Min' \$ Amount EFT or Payroll Deduction = Minimum Dollar amount carrier will accept via Electronic Funds Transfer or Payroll Deduction. The amount mentioned in most instances is less than the Minimum Premium per \$K and is so listed. If the amount is followed by letter "Q" it signifies only Qualified funds accepted in this lower amount. When <<< appears in the column the EFT/Payroll deduction amount is identical to the amount given in the "Minimum Premium per \$K" column.

Bail Out Prov'n = Bail Out Provision: See SPDA notes on Bail Out Provision (explanation identical).

Max' Antz'n Age = Maximum Annuity Age: See SPDA notes on this subject (identical explanation). Note: please remember many FPDA contracts are on Qualified money (IRA, 401K, 403 (b), etc.) and these programs have Required Minimum Distribution (RMD) provisions which must begin at attainment of age 70.5.

Free Out Avail' = Free Out of a portion of Funds Available while Surrender Charge Schedule is in effect: Again, see SPDA notes for identical explanation of this annuity contract provision.

Charges Waived at Death /Nursing Home Waiver /Annuity Waiver: Consult SPDA explanations of these features as they are all identical for FPDA annuity programs.

SPECIAL NOTE APPLICABLE TO BOTH FPDA AND SPDA PROGRAMS: A symbol of "+" in any column indicates data not available from carrier at time of study's publication.

SPDA Notes of Explanation

**** Important Note: The use of ** in any column indicates carrier utilizes multiple criteria relative to this item and thus carrier must be contacted for specifics.**

Min' Prem' \$K = Minimum Premium Dollars (per thousand): i.e., \$5K means \$5,000 is the minimum amount carrier will accept to issue the annuity contract. Note if two amounts are listed (\$2-10K) it indicates the carrier will either: accept a lower amount for a qualified plan such as an IRA (regular or Roth); **or** carrier will credit a higher interest rate if premium amount equals or exceeds the higher listed amount.

Max' Issue Age = Maximum Attained Age the carrier will accept for issue of annuity contract. Please note the variances in age for specific categories. The modifiers are as follows: "A" = annuitant; "O" = Owner; "Q" = Qualified Annuity i.e., IRA, 401K, 403(b), etc.; "N" = Non-Qualified (funds from CD's sale of home or other property, etc.). If an age is listed **with no modifier it indicates all contracts use this age without exception.**

Bail Out Prov'n = Bail Out Provision. A few annuity contracts permit the annuity purchaser to withdraw their funds from the annuity without penalty ("Bail Out"), should the interest rate, at time of purchase, drop by a contractually specified amount before Surrender Charge Schedule has run its course. It should be noted, as a general rule annuity programs with a Bail Out Provision offer a lower starting interest rate...one could conclude there are very few annuity contracts with Bail Out Provisions because the lower interest rate lacks market appeal.

Max'Antz'n Age = Maximum Annuity Age is the latest attained age the owner or annuitant can annuitize the amount accumulated in the contract i.e., receive a guaranteed payout from the carrier for life or a specified period of time. Failure to annuitize before the maximum age specified in the contract could result in the annuity holder's income stream ceasing before death. The modifiers are identical to those found under **Maximum Issue Age**. Again, if no modifier to age listed, all forms of contracts use this age for that carrier.

Free Out Avail': Free Out Available while surrender charge schedule is in effect. To illustrate, Company "A" has a surrender

charge schedule that lasts 8 years. The annuitant/owner, in spite of the 8 year penalty period, may withdraw a specified amount each year without incurring a penalty. **The most frequent Free Out provision is 10% of account value each year after contract is in effect for one year.** A "Y**" in this column means 10% Free Out each year. A "Y***" mean there is a Free Out, but it differs from the 10% and annuitant/owner should contact carrier for specifics of its Free Out provision. "No" means contract has no Free Out provision.

Accepts Added Premium: A "Y" in this column means "Yes" carrier will accept additional premium into the account after contact is issued. As this is by definition a **Single Premium Deferred Annuity** most carriers do not accept additional funds hence the preponderance of "No's". A "Y" means no restriction on adding funds and "Y's" with modifiers are self explanatory.

Charges Waived at Death: Surrender charges in early years of contract are waived upon death of Owner "O" or Annuitant "A" as specified in contract. "No" of course means carrier does not waive surrender charges in event of death prior to annuity's surrender charges expiring. A "Y-O" = yes if owner dies; a "Y-A" = yes if annuitant dies; a "Y-A/O" refers to yes upon death of either annuitant or owner; and finally a "Y***" means carrier permits some form of withdrawal but carrier must be contacted for specifics.

Nursing Home Waiver: Again surrender charges can be waived if nursing home care is required prior to surrender charge schedule expiring. Because of the many variations on the waiver we indicated either "No" waiver or "Y***" which indicates "Yes", but carrier must be contacted to verify extent of its waiver.

Annuity Waiver: Refers to whether annuity carrier will waive surrender charges prior to their expiration if contract is annuitized for payout by owner/annuitant. A majority of carriers will agree to this scenario; however, as there are many variations of acceptability, all carriers who waive surrender charges are listed as "Y***" i.e., "Yes" there is waiver, however, carrier must be contacted for their waiver specifications. "No" indicates carrier will not waive penalties.