

CMFG Life Insurance Company  
A Stock Insurance Company  
2000 Heritage Way, Waverly, Iowa 50677  
Telephone: 800.798.6600

## SINGLE PREMIUM DEFERRED ANNUITY

CONTRACT NUMBER: 123456789

READ YOUR CONTRACT CAREFULLY. This is a legal contract between the owner and CMFG Life Insurance Company, and hereafter will be referred to as the contract.

This contract is issued to the owner in consideration of the application and the initial purchase payment. CMFG Life Insurance Company will pay the benefits of this contract, subject to its terms and conditions, which will never be less than the amount required by state law.

**THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT PROVISION. THE AMOUNT PAYABLE UPON FULL SURRENDER OR PARTIAL WITHDRAWAL OF THE CONTRACT VALUE MAY BE ADJUSTED UPWARD OR DOWNWARD BASED ON A MARKET VALUE ADJUSTMENT FORMULA IN ADDITION TO ANY SCHEDULED SURRENDER CHARGE. SEE SECTION 9.**

The initial guaranteed interest rate is guaranteed for the guarantee rate period selected. See Section 7.

Signed for CMFG Life Insurance Company, Waverly, Iowa, on the contract issue date.



President



Secretary

**RIGHT TO EXAMINE THIS CONTRACT.** If for any reason you decide not to keep this contract, you may return it to us within 30 days after you receive it. You may return it to either our home office or to the agent who sold it to you. We will consider it void from the beginning and will refund any purchase payment paid within 7 days of receipt of the contract in the home office.

### SINGLE PREMIUM DEFERRED ANNUITY

Individual Annuity Coverage  
Choice of Guarantee Rate Periods  
Income Payments Starting on the Payout Date  
Window Purchase Payments May be Made During the Window Period  
Death Benefit Payable at Death Prior to the Payout Date  
Participating (Limited)

Countersigned by: \_\_\_\_\_ Not Applicable \_\_\_\_\_  
Duly Licensed Resident Agent (if required by law)

SAMPLE

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# CONTRACT GUIDE AND INDEX

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Data Page .....Section 1

Definitions.....Section 2

General Information.....Section 3

Owner and Beneficiary .....Section 4

Accumulation Period .....Section 5

Purchase Payment .....Section 6

Guarantee Rate Periods and Interest .....Section 7

Your Values .....Section 8

Withdrawal Provision.....Section 9

Death of Annuitant and/or Owner.....Section 10

Death Benefit Proceeds .....Section 11

Contract Loans and Dividends .....Section 12

Payout Period.....Section 13

Income Payments.....Section 14

Death of Owner/Payee .....Section 15

Option Tables .....Section 16

Additional Benefit Rider(s)/Endorsement(s)

SAMPLE

## SINGLE PREMIUM DEFERRED ANNUITY

ANNUITANT(S)

John Doe

ANNUITANT(S) ISSUE AGE(S)

35

OWNER(S)

John Doe

CONTRACT ISSUE DATE

September 15, 2003

Contract Loan Available: [No]

Initial Purchase Payment: \$10,000

Interest Start Date: September 15, 2003

Window Period: [120 days following the contract issue date]

Initial Guarantee Rate Period: [5 year, 7 year, 10 year]

Subsequent Guarantee Rate Period: [5 year, 3 year, 0 year]

Additional Benefits: ( Waiver of Surrender Charges Endorsement  
Additional Income Option Endorsement )

## TABLE OF INTEREST RATES:

Initial Guaranteed Interest Rate5.00%\* + 1.00%  
5.00%\*  
\*base interest rateContract Year1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11+

SAMPLE

Minimum Guaranteed Interest Rate

[2.00%]

Contract Year

[6+]

Settlement Option Rate

2.00%

Contract Year

All contract years

## TABLE OF SURRENDER CHARGE RATES:

Contract Year1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11+Surrender Charge %8%  
7%  
7%  
7%  
6%  
5%  
4%  
3%  
2%  
1%  
0%

You may withdraw up to 10% of your net contract value per contract year without incurring a surrender charge or any market value adjustment. The surrender charge percentage is only applied to the amount withdrawn in excess of this free withdrawal amount.

**PAYOUT PERIOD INFORMATION:**

**Anticipated Payout Date:** September 15, 2053

**Anticipated Income Option:** Life Income – 10 Years

**Life Income Rates:** Type A

**BASIS FOR COMPUTING VALUES:**

The contract value on the contract anniversary equals the sum of the purchase payments paid, plus interest credited, minus any partial withdrawal amount(s). The guaranteed interest rates for all contract years are shown on page 1 of the Data Page.

The values are based on the initial purchase payment and assume no partial withdrawals, dividends or contract loan(s), and a market value adjustment of zero. If the contract is surrendered during the first 10 contract years, a surrender charge and any applicable market value adjustment will be applied to the contract value, as described in Section 9. The values at a date other than the end of a contract year will be determined in a manner consistent with that used to determine the value at the end of a contract year.

**TABLE OF VALUES:**

<u>End of Contract Year</u>	<u>Contract Value</u>	<u>Surrender Value</u>
1	10,600.00	9,836.80
2	11,130.00	10,428.81
3	11,686.50	10,950.25
4	12,270.83	11,497.76
5*	12,881.37	12,188.61
6	13,518.05	12,550.66
7	13,701.89	12,922.32
8	13,672.99	13,303.82
9	13,946.45	13,695.42
10*	14,225.38	14,097.35
11	14,509.89	14,509.89
12	14,800.09	14,800.09
13	15,096.09	15,096.09
14	15,398.01	15,398.01
15	15,705.97	15,705.97
16	16,020.09	16,020.09
17	16,340.49	16,340.49
18	16,667.30	16,667.30
19	17,000.65	17,000.65
20	17,340.66	17,340.66
Age 65	21,138.17	21,138.17
Age 85	31,410.21	31,410.21
[Maturity Age if over age 85]	[ ]	[ ]

\* There is no surrender charge or market value adjustment for a 30-day period following the expiration date of a guarantee rate period. Therefore you will have 30 days immediately following the End of Contract Year(s) shown above to make a partial withdrawal or surrender your contract without incurring a surrender charge or market value adjustment. See Section 9.

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## SECTION 2.

## DEFINITIONS

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### 2.1 What are the most commonly used terms and what do they mean?

**age** - Age as of last birthday.

**annuitant** - The person (or persons) whose life (or lives) determines the income payment benefits payable under the contract and whose death determines the death benefit. No more than two annuitants may be named. Provisions referring to the death of an annuitant means the last surviving annuitant.

**beneficiary** - The person (or persons) named by the owner to whom the proceeds payable on the death of the annuitant will be paid. Prior to the payout date, if no beneficiary survives the annuitant, you or your estate will be the beneficiary.

**contract anniversary** - The same day and month as the contract issue date for each year the contract remains in force.

**contract issue date** - The date shown on the Data Page of the contract which is used to determine contract years and contract anniversaries.

**contract year** - A twelve-month period beginning on the contract issue date and any contract anniversary.

**due proof of death** - Proof of death satisfactory to us. Such proof may consist of a certified copy of the death record, a certified copy of a court decree reciting a finding of death or any other proof satisfactory to us.

**guarantee rate period** - A period of years for which a specified effective annual interest rate is guaranteed. You have a choice of guarantee rate periods during the first 10 contract years.

**home office** - CMFG Life Insurance Company, 2000 Heritage Way, Waverly, Iowa, 50677.

**indebtedness** - Any outstanding contract loan(s) and interest as described in Section 12.2.

**owner** - The person (or persons) who own(s) the contract and who is entitled to exercise all rights and privileges provided in the contract.

**payee** - The person receiving income payments.

**payout date** - The date when income payments will begin, if the annuitant is still living.

**we, our, us** - CMFG Life Insurance Company.

**written request** - A signed and dated written notice in a form satisfactory to us.

**you, your** - The owner or owners of this contract who are entitled to exercise all rights and privileges in the contract.

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**SECTION 3.****GENERAL INFORMATION**

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- 3.1 What is the entire contract?** This contract form, the Data Page, any attached riders and/or endorsements, and a copy of the application are the entire contract between you and us. No one except our president or secretary can change or waive any of our rights or requirements under this contract. Any change must be in writing.
- 3.2 When does this contract become incontestable?** This contract is incontestable from its contract issue date. The statements contained in the application (in the absence of fraud) are considered representations and not warranties.
- 3.3 What if the annuitant's date of birth or gender has been misstated?** If the annuitant's date of birth has been misstated, we will adjust the income payments under this contract to be equal to the payout amount the net contract value would have purchased based on the annuitant's correct date of birth. If the annuitant's gender has been misstated and the Type A life income rates apply (see the Data Page and Section 16), we will adjust the income payments under this contract to be equal to the payout amount the net contract value would have purchased based on the annuitant's correct gender. Any underpayment will be added to the next payment. Any overpayment will be subtracted from future payments. No interest will be credited or charged to any underpayment or overpayment adjustments.
- 3.4 Will annual reports be sent?** We will send you a report, without charge, at least annually which provides information about your contract required by any applicable law.

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**SECTION 4.****OWNER AND BENEFICIARY**

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- 4.1 What are your rights as owner of this contract?** The owner has all rights, title and interest in this contract during the accumulation period while the annuitant is living. You may exercise all rights and options set forth in this contract, subject to the rights of any irrevocable beneficiary. Assignment of your contract as collateral security will not be allowed.
- 4.2 How can you change the owner or beneficiary of this contract?** You may change the owner or beneficiary of this contract by written request at any time while the annuitant is alive. The change will take effect as of the date you signed it. We are not liable for any payment we make or action we take before receiving any such written request in our home office.
- If there is more than one owner, the written request for change must be signed by all persons named as owner. A request for change of beneficiary must also be signed by any irrevocable beneficiary.

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**SECTION 5.****ACCUMULATION PERIOD**

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- 5.1 What is the accumulation period?** The accumulation period is the period of time that: (a) begins on the contract issue date stated on the Data Page; and (b) continues until the payout date, unless the contract is terminated before that date.

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**SECTION 6.****PURCHASE PAYMENT**

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- 6.1 What is the initial purchase payment?** Your contract is issued in return for your initial purchase payment for the guarantee rate period selected. Your initial purchase payment is shown on the Data Page. We will credit interest from the interest start date shown on the Data Page.

**6.2 What are window purchase payments?**

Window purchase payments are optional purchase payments that may be made during the window period as shown on the Data Page. Total window purchase payments can not exceed twice the initial purchase payment, and must be received in our home office within the window period. We will credit interest from the date we receive a window purchase payment in our home office.

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**SECTION 7. GUARANTEE RATE PERIODS AND INTEREST**

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**7.1 What is a guarantee rate period and what interest will be credited?**

A guarantee rate period is a specified period of years for which a specified interest rate is guaranteed. You have a choice of guarantee rate periods during the first 10 contract years. You may choose an initial guarantee rate period with a duration of 10 years, or any lesser duration that we make available. The guarantee rate periods available as of your contract issue date are shown on your application. If your initial guarantee rate period is less than 10 years, your subsequent guarantee rate period will be equal to 10 years minus the duration of your initial guarantee rate period. Your initial and subsequent guarantee rate periods are shown on the data page.

We will periodically declare an applicable guaranteed interest rate for each initial and subsequent guarantee rate period made available. Once an interest rate is declared for a given guarantee rate period, it is guaranteed for the duration of that period. The guaranteed effective annual interest rate will never be less than the minimum required by state law as shown on the data page.

Beginning on your 10<sup>th</sup> contract anniversary, interest rates will be guaranteed for a period of one year. We will determine the interest rate that will be credited for that contract year. This rate will be declared in advance and will not be less than the minimum guaranteed effective annual interest rate required by state law as shown on the data page.

SAMPLE

**7.2 What happens when a guarantee rate period expires during the first 10 contract years?**

We will notify you prior to the expiration date of your guarantee rate period. The expiration date is the last day of the guarantee rate period.

You will have 30 days after the expiration date to make a partial withdrawal or surrender your contract without incurring a surrender charge or market value adjustment. See Section 9. If your initial guarantee rate period is less than 10 years, your subsequent guarantee rate period will begin automatically on the day following the expiration date of your initial guarantee rate period.

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**SECTION 8. YOUR VALUES**

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**8.1 What is your contract value?**

Your contract value at any time is equal to:

- a.) your initial purchase payment shown on the Data Page; plus
- b.) any window purchase payments (see Section 6.2); plus
- c.) interest credited; minus
- d.) any partial withdrawals.

**8.2 What is your net contract value?**

Your net contract value at any time is equal to your contract value minus any indebtedness.



**8.3 What is your surrender value?**

During the first 10 contract years, your surrender value is equal to:

- a.) the net contract value as of the date your written request is received in our home office; minus
- b.) any applicable surrender charge and any applicable market value adjustment.

Beginning on your 10<sup>th</sup> contract anniversary, your surrender value is equal to the net contract value.

The surrender value will not be less than the amount required by state law.

**SECTION 9.**

**WITHDRAWAL PROVISION**

**9.1 What are the rules for a partial withdrawal of the surrender value?**

During the accumulation period, you may make two partial withdrawals per contract year by written request. Partial withdrawals will be effective as of the date we receive your written request in our home office.

Any applicable market value adjustment will affect the amount available for a partial withdrawal. If a partial withdrawal would cause the surrender value to be less than \$5,000, we will treat your request as a full surrender.

**9.2 What are the rules for a full surrender of the contract?**

You have the right to surrender this contract during the accumulation period by written request. You will be paid the surrender value as of the date we received your written request in our home office. See Section 8.3.

Upon payment of the surrender value, this contract is terminated and we have no further obligation under this contract. We may require that this contract be returned to our home office prior to making payment.

**9.3 What is the surrender charge?**

A surrender charge is imposed on the amount withdrawn in excess of the free withdrawal amount described in Section 9.4. It is expressed as a percentage of your contract value as follows:

<u>Contract Year</u>	<u>Surrender Charge %</u>
1	8%
2	7%
3	7%
4	7%
5	6%
6	5%
7	4%
8	3%
9	2%
10	1%
11	0%

The surrender charge amount, if any, is equal to the surrender charge percent for the current contract year multiplied by the total of:

- a.) your contract value, for a full surrender, or the withdrawal amount, for a partial withdrawal; minus
- b.) any available free withdrawal amount. See Section 9.4.

**9.4 What amount(s) may be withdrawn without incurring a surrender charge or market value adjustment?**

The following amounts may be withdrawn without incurring a surrender charge or market value adjustment:

- a.) death benefit proceeds;
- b.) your annual free withdrawal amount described below;
- c.) amounts withdrawn during the 30-day period following the expiration date of a guarantee rate period; and
- d.) amounts withdrawn on or after your 10th contract anniversary.

Your annual free withdrawal amount is a percentage of your net contract value at the time of withdrawal. During each contract year, the maximum free withdrawal percentage is 10%. If you make a partial withdrawal of less than 10% of the net contract value, the remaining free withdrawal percentage will be used to determine the available free withdrawal amount for any subsequent withdrawal which occurs during the same contract year. No remaining free withdrawal percentage will carry over to any subsequent contract year.

**9.5 How is a market value adjustment calculated?**

The amount of the market value adjustment will be calculated by multiplying the amount being withdrawn that is subject to a market value adjustment (before deduction of any applicable surrender charge) by the following factor:

$$0.70 \times (I - J) \times N/12$$

where:

I = the guaranteed interest rate being offered for a new guarantee rate period equal in duration to the guarantee rate period for which interest is currently being credited. If the applicable guarantee rate period is no longer offered, "I" will be the rate determined by linear interpolation of the guaranteed interest rates for the guarantee rate periods that are available. If the guarantee rate periods needed to perform the linear interpolation are not available, "I" will be the rate payable on the Treasury Constant Maturity Series published by the Federal Reserve for a security with time to maturity equal to the applicable guarantee rate period. Linear interpolation will be used if this period of time to maturity is not quoted.

J = the base interest rate being credited to the amount being withdrawn.

N = the number of complete months remaining to the end of the guarantee rate period.

In situations where "I" is greater than "J", the market value adjustment will have the effect of reducing the amount available for withdrawal. Alternatively, if "J" is greater than "I", the market value adjustment will have the effect of increasing the amount available for withdrawal.

In no event will:

- a.) the market value adjustment exceed an amount equal to the interest earned in excess of an effective annual rate equal to the minimum guaranteed interest rate required by state law, as shown on the data page;
- b.) the total of any surrender charges plus market value adjustment be greater than 10% of the amount withdrawn; or
- c.) the market value adjustment reduce the amount withdrawn below the amount required under the nonforfeiture laws of the state with jurisdiction over the contract.

The total amount withdrawn or surrendered could be less than your initial purchase payment and any window purchase payments because of the cumulative effect of the market value adjustment and surrender charge.

**9.6 Are there any restrictions on payment of surrender, partial withdrawals or contract loans?**

Generally, the amount of any surrender, partial withdrawal or contract loan will be paid to you within seven days of our receipt of your written request in our home office.

In accordance with state law, we reserve the right to postpone payment of any surrender, partial withdrawal or contract loan up to six months after we receive your written request in our home office. A contract loan used to pay policy premiums will not be postponed. If payment is postponed for more than 29 days, we will pay interest at the effective annual rate required by state law for the period of postponement.

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**SECTION 10.**

**DEATH OF ANNUITANT AND/OR OWNER**

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**10.1 What if the annuitant dies during the accumulation period?**

If the annuitant dies during the accumulation period, and a co-annuitant survives, no death benefit will be paid. If the sole annuitant dies during the accumulation period and the annuitant is not an owner, we will pay the death benefit to the beneficiary. The beneficiary may elect (within 60 days of the date we receive due proof of death) to apply this sum under one of the income payout options as payee. If the deceased annuitant is also an owner, see Section 10.2.

**10.2 What if any owner dies during the accumulation period?**

If any owner dies prior to the payout date and the deceased owner is the sole annuitant, we will pay the death benefit to the beneficiary. The death benefit must be distributed within 5 years of the deceased owner's death. The beneficiary may elect (within 60 days of the date we receive due proof of death) to apply this sum under one of the income payout options as payee, provided:

- a.) payments under the income payout option begin not later than 1 year after the owner's death and
- b.) payment will be payable for the life of the beneficiary, or over a period not greater than the beneficiary's life expectancy.

If any owner dies and the deceased owner is not the annuitant, the new owner will be the surviving owner, if any. If there are no surviving owners, the new owner will be the annuitant (unless otherwise provided). If the new owner is someone other than the deceased owner's spouse, the surrender value of the contract must be distributed within 5 years of the deceased owner's death.

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**SECTION 11.**

**DEATH BENEFIT PROCEEDS**

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**11.1 What amount will be paid as death benefit proceeds during the accumulation period?**

The amount that will be paid under this contract as death benefit proceeds is equal to your net contract value, subject to our receipt of due proof of the annuitant's death.

We will accumulate interest from the annuitant's date of death until a lump sum payment is made or until an income option is selected by the beneficiary. We will determine the interest rate each year, but it is guaranteed to be not less than that required by state law.

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**SECTION 12.**

**CONTRACT LOANS AND DIVIDENDS**

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**12.1 Are contract loans available?**

Contract loans will be available during the accumulation period only to qualified contracts issued in connection with plans that qualify for special federal income tax treatment under Section 403(b) of the Internal Revenue Code of 1986, as amended. The Data Page indicates if contract loans are available on your contract. If available, the maximum amount you may borrow is equal to the surrender value. Any amount borrowed in connection with a contract loan may be subject to a market value adjustment as described in Section 9.

**12.2 How is interest on contract loans determined?**

We will accrue interest daily on any outstanding contract loan beginning on your loan date. The loan date is the date we process your loan request. Interest will accrue at the effective annual rate of 6.50%.

We will credit the loaned contract value with interest daily. Your loaned contract value is that portion of your contract value equal to the total of any outstanding contract loans. Interest will be credited at an effective annual rate determined at our discretion, but not less than 3.00%.

**12.3 Are contract loans required to be repaid?**

Although you may repay any indebtedness in whole or in part while this contract is in force, repayment is not required. However, if indebtedness at any time causes your surrender value to be equal to or less than zero, the contract will be in default. In this case, we will send you a notice of default and tell you what payment is needed to bring your contract out of default. You will have a 60-day grace period from the date of mailing such notice during which to pay the default amount. If the required payment is not paid within the grace period, the contract will terminate without value.

**12.4 Will dividends be paid?**

We anticipate that no dividends will be payable on your contract. However, while your contract is in force, we will annually determine your contract's share in our divisible surplus. Your contract's share, if any, will be paid as a dividend on your contract anniversary.

You may request that we apply your dividends by:

- a.) increasing your contract value; or
- b.) paying them to you in cash.

Unless you tell us otherwise, dividend option a.) above will be used.

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**SECTION 13.**

**SAMPLE PAYOUT PERIOD**

**13.1 What is the payout period?**

The payout period is the period of time that: (a) begins on the payout date; and (b) continues until we make the last payment as provided by the income payout option chosen.

On the first day of this period, the net contract value (adjusted as described below) will be applied to the income payout option shown on the Data Page, unless you have selected another option. Income payments will begin as provided under that option.

The net contract value applied to an income payout option will be adjusted as follows:

- a.) any applicable market value adjustment will be made; and
- b.) any applicable surrender charge will be deducted for amounts applied to Option 1 (described in Section 14.2).

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**SECTION 14.**

**INCOME PAYMENTS**

**14.1 When will income payments begin?**

The first income payment will be paid as of the payout date. The anticipated payout date is shown on the Data Page. It is equal to the later of: (a) the contract anniversary following the annuitant's 85<sup>th</sup> birthday; or (b) the 10<sup>th</sup>

contract anniversary. You may change the payout date to a date other than the anticipated payout date by written request, provided: (a) the request is received at our home office at least 30 days prior to the anticipated payout date; and (b) the requested payout date is at least two years after the contract issue date. Such change is subject to any maximum maturity age restrictions imposed by law. We reserve the right to waive the requirement that the payout date be at least two years after the contract issue date. Any waiver of this requirement will be administered in a nondiscriminatory manner.

#### 14.2 What income payout options are available?

There are different ways to receive income payments. We call these income payout options. Four income payout options are described below. Other income payout options may be available with our consent.

**Option 1 – Interest Option.** We will pay interest on the proceeds which we will hold as a principal sum during the lifetime of the payee. The payee may choose to receive interest payments either once a year or once a month. We will determine the effective rate of interest from time to time, but it will not be less than the settlement option rate of interest shown on the data page.

**Option 2 – Installment Option.** We will pay monthly income payments for a chosen number of years, not less than 5, nor more than 30. If the original payee dies before income payments have been made for the chosen number of years: (a) income payments will be continued for the remainder of the period to the successor payee; or (b) the present value of the remaining income payments, computed at the interest rate used to create the Option 2 rates, will be paid to the successor payee or to the last surviving payee's estate, if there is no successor payee.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

**Option 3 - Life Income option – Guaranteed Period Certain.** We will pay monthly income payments for as long as the payee lives. If the original payee dies before all of the income payments have been made for the guaranteed period certain: (a) income payments will be continued during the remainder of the guaranteed period certain to the successor payee; or (b) the present value of the remaining income payments, computed at the interest rate used to create the Option 3 rates, will be paid to the successor payee or to the last surviving payee's estate, if there is no successor payee.

The guaranteed period certain choices are:

- a.) 0 years (life income only);
- b.) 5 years;
- c.) 10 years;
- d.) 15 years; or
- e.) 20 years.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

**Option 4 - Joint and Survivor Life Income option – 10 Year Guaranteed Period Certain.** We will pay monthly income payments for as long as either of the original payees is living. If at the death of the second surviving payee, income payments have been made for less than 10 years: (a) income payments will be continued during the remainder of the guaranteed period certain to the successor payee; or (b) the present value of the remaining income payments, computed at the interest rate used to create the Option 4 rates, will be paid to the successor payee or to the last surviving payee's estate, if there is no successor payee.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

SAMPLE

**14.3 What are the requirements for choosing an income payout option?**

You may choose an income payout option that is acceptable to us by written request. We must receive your written request in our home office on or prior to the anticipated payout date shown on the data page. The anticipated income payment option shown on the data page is the life income payment option with a guaranteed period certain of 10 years.

Unless otherwise restricted by state law, the minimum adjusted net contract value which can be applied under Option 1 is \$2,500. If the monthly interest payment for Option 1 is less than \$20, we reserve the right to pay interest annually. The minimum adjusted net contract value which can be applied under all other Options is the greater of \$2,500 or the amount required to provide an initial monthly income payment of \$20.

We may require due proof of the age of any payee who is to receive a life income. For Type A life income rates, we may also require due proof of the gender of any payee who is to receive a life income.

The payee may name a successor payee to receive any remaining income payments due after the payee's death. The payee may exercise any ownership rights that continue after the payout date.

**14.4 How will income payment values be determined for Options 2 through 4?**

The minimum dollar amount of each income payment will be determined by dividing the adjusted net contract value applied (see Section 13.1) by \$1,000, and multiplying the result by the applicable option rate shown in Section 16. Higher current option rates may be available on the payout date and are available upon request your to our home office.

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**SECTION 15.**

**DEATH OF OWNER/PAYEE**

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**15.1 What if you die during the payout period?**

If you die on or after the payout date, any remaining proceeds will be distributed at least as rapidly as provided by the income payout option in effect.

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**SECTION 16.**

**OPTION TABLES**

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**16.1 What rates will be used to determine payment values for Options 2 through 4?**

The rates shown in the following tables are used to determine the minimum payment values for monthly income payments. Higher current rates may be available on the payout date, and are available upon your request to our home office.

The Option 2 rates are based on the settlement option rate shown on the Data Page. The Option 3 and 4 rates are based on the Annuity 2000 Table and with compound interest at the settlement option rate shown on the Data Page. Rates for years payable and guaranteed periods certain not shown, if allowed by us, will be calculated on an actuarially equivalent basis and will be available upon your request.

The Type A life income rates for Options 3 and 4 are based on the payee's age and gender. The Type B life income rates are based on the payee's age. The life income rates type for this contract is shown on the Data Page.

**Option 2. Rates - First Payment Due at Beginning of Period.**

<u>Years Payable</u>	<u>Monthly Payment Payable Under Option 2 for each \$1,000 Applied</u>
10	9.18
15	6.42
20	5.04
25	4.22
30	3.68

**Option 3 – Life Income Option Rates – Guarantee rate period Certain – First Payment Due at Beginning of Period.**

**Type A Life Income Rates  
Per \$1,000 Applied**

Years	Age – Male										Years	Age – Female									
	55	60	65	70	75	80	85	90	95	100		55	60	65	70	75	80	85	90	95	100
0	3.90	4.42	5.12	6.10	7.44	9.31	11.92	15.48	20.28	27.59	0	3.60	4.04	4.63	5.46	6.66	8.44	11.09	14.87	19.65	26.33
5	3.89	4.40	5.08	6.00	7.21	8.76	10.63	12.62	14.51	16.20	5	3.60	4.03	4.61	5.41	6.54	8.11	10.14	12.35	14.29	16.00
10	3.86	4.34	4.95	5.70	6.57	7.46	8.23	8.76	9.06	9.17	10	3.58	4.00	4.54	5.25	6.16	7.17	8.09	8.70	9.03	9.16
15	3.80	4.22	4.71	5.23	5.72	6.08	6.29	6.39	6.41	6.42	15	3.55	3.93	4.41	4.97	5.54	6.00	6.27	6.38	6.41	6.42
20	3.70	4.04	4.38	4.68	4.88	4.99	5.03	5.04	5.04	5.04	20	3.49	3.83	4.20	4.56	4.83	4.97	5.03	5.04	5.04	5.04

**Type B Life Income Rates  
Per \$1,000 Applied**

Years	Age – Unisex									
	55	60	65	70	75	80	85	90	95	100
0	3.66	4.11	4.72	5.57	6.80	8.59	11.22	14.96	19.74	26.51
5	3.65	4.10	4.70	5.52	6.66	8.22	10.22	12.39	14.32	16.03
10	3.63	4.06	4.62	5.34	6.23	7.22	8.11	8.71	9.03	9.16
15	3.60	3.99	4.47	5.02	5.57	6.02	6.27	6.38	6.41	6.42
20	3.54	3.87	4.24	4.58	4.84	4.98	5.03	5.04	5.04	5.04

**Option 4. Life Income Option Rates – Joint and Survivor – 10 Year Guarantee rate period Certain – First Payment Due at Beginning of Period.**

**Type A Life Income Rates  
Per \$1,000 Applied**

**Type B Life Income Rates  
Per \$1,000 Applied**

Age Male	Age – Female									
	55	60	65	70	75	80	85	90	95	100
55	3.23	3.40	3.55	3.67	3.75	3.81	3.84	3.85	3.86	3.86
60	3.34	3.57	3.79	3.98	4.13	4.23	4.29	4.32	4.33	4.34
65	3.43	3.72	4.02	4.31	4.56	4.75	4.86	4.92	4.94	4.95
70	3.49	3.83	4.21	4.62	5.01	5.32	5.53	5.64	5.69	5.70
75	3.53	3.90	4.35	4.87	5.42	5.91	6.25	6.45	6.54	6.57
80	3.56	3.95	4.45	5.05	5.74	6.42	6.94	7.25	7.40	7.46
85	3.57	3.98	4.50	5.16	5.96	6.79	7.49	7.92	8.13	8.22
90	3.58	3.99	4.53	5.22	6.08	7.02	7.84	8.36	8.64	8.74
95	3.58	3.99	4.54	5.25	6.14	7.13	8.02	8.60	8.92	9.04
100	3.58	4.00	4.54	5.25	6.16	7.17	8.08	8.69	9.02	9.15

Age Unisex	Age – Unisex									
	55	60	65	70	75	80	85	90	95	100
55	3.19	3.32	3.43	3.51	3.57	3.60	3.62	3.63	3.63	3.63
60	3.32	3.52	3.69	3.83	3.93	4.00	4.03	4.05	4.06	4.06
65	3.43	3.69	3.95	4.18	4.36	4.49	4.56	4.60	4.61	4.62
70	3.51	3.83	4.18	4.53	4.84	5.07	5.22	5.29	5.33	5.34
75	3.57	3.93	4.36	4.84	5.31	5.72	5.99	6.14	6.21	6.23
80	3.60	4.00	4.49	5.07	5.72	6.32	6.78	7.05	7.17	7.22
85	3.62	4.03	4.56	5.22	5.99	6.78	7.42	7.82	8.03	8.10
90	3.63	4.05	4.60	5.29	6.14	7.05	7.82	8.33	8.59	8.70
95	3.63	4.06	4.61	5.33	6.21	7.17	8.03	8.59	8.90	9.02
100	3.63	4.06	4.62	5.34	6.23	7.22	8.10	8.70	9.02	9.15



# **SINGLE PREMIUM DEFERRED ANNUITY**

Individual Annuity Coverage  
Choice of Guarantee Rate Periods  
Income Payments Starting on the Payout Date  
Window Purchase Payments May be Made During the Window Period  
Death Benefit Payable at Death Prior to the Payout Date  
Participating (Limited)

SAMPLE

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