

Monumental Life Insurance Company Licensing and Contracting Checklist

- Complete **PAGE 4** of the General Agent Agreement and Appointment Application, sign and return.
- Copy of each license for states in which you wish to represent Monumental Life Insurance Company
- Appointment fee for each state in which you wish to become appointed (resident and non-resident). See state matrix fee schedule. Checks should be made payable to Monumental Life Insurance Company. If you are appointing a corporation, 2 appt. fees required (1 for the principal and 1 for the corporation, per state).
- Errors and Omissions Coverage page enclosed (**required**)
- LTC Certificate required in the following states:
(CA, CO, DE, IL, IN, (*MA-special form required no separate LTC license*) MD, NC)
- Participation Agreement signed and enclosed

Return all materials to:

National Design and Marketing Group
8800 N. Gainey Center Drive, Suite 359
Scottsdale, Az. 85258
800.833.7427

If you have any questions, please contact Melynda Lara-Hodges
Or E-mail: Mel@ndmgnet.com

**MONUMENTAL LIFE INSURANCE COMPANY
GENERAL AGENT AGREEMENT AND APPOINTMENT APPLICATION**

The following General Agent Agreement and Appointment Application (the "Agreement") is between Monumental Life Insurance Company, Baltimore, MD (hereinafter called the "Company", "we", "our" or "us"), with an office at 400 West Market St., 11th Floor, Louisville, Kentucky 40202, Fax No. 502-560-3014; and the undersigned General Agent (hereinafter called "General Agent", "you" or "your").

1.0 Appointment. 1.1 We appoint you to solicit applications for policies, certificates or contracts ("Contracts" or individually, a "Contract") for our Products listed on attached Exhibit A (the "Products") and to recruit and recommend agents ("Representatives") to solicit applications for the Products. For purposes of this Agreement, all agents recruited by Representatives to sell the Products, or otherwise under your hierarchy of agents who sell the Products, are also "Representatives." Upon request, we will provide updated information on the states where the Products have been approved (the "Market States"). When your appointment is approved by a state insurance regulator, we will provide you with a list of the then current Market States. Neither you nor your Representatives will, directly or indirectly, solicit applications for the Products in any state or territory where the Products are not approved, or where you or your Representatives are not licensed to sell the Products, or where we are not admitted. We may appoint other agents, consultants, managers or brokers to sell the Products in the Market States. No exclusive rights to sell the Products are granted to you under this Agreement.

1.2 We may amend this Agreement to add Products that you and the Representatives may sell, by giving written notice to you and each Representative. The written notice will include a description of the additional Products, compensation terms for sales of the additional Products by you or the Representatives, and any additional terms and conditions that apply. Any sales by you or the Representatives of the additional Products will be governed by this Agreement, as amended by our written notice of specific additional terms and conditions.

2.0 Independent Contractor. Your relationship with us will be that of an independent contractor and not that of an employee. You will be free to exercise your judgment as to the persons from whom you solicit applications and the time, place and manner of solicitation, subject to the terms of this Agreement. You will bear all costs incurred by you in the performance of your obligations under this Agreement, except that we will provide to you reasonable quantities of printed marketing materials and related forms that have been approved by us.

3.0 Responsibility and Authority. 3.1 You may recruit and recommend for appointment by us as Representatives only those persons who are licensed by appropriate insurance regulatory authorities to sell the Products. We, in our sole discretion, may refuse to appoint as agent any Representative you recommend, and we may, with or without cause, terminate the appointment of any Representative. We may investigate an agent prior to appointment as a Representative; however, your responsibility to investigate agents will not be diminished or affected in any way by our decision to undertake or not to undertake any investigation of an agent. Although we may appoint Representatives as required by the insurance laws of the Market States, all Representatives will be your agents solely and you will be solely responsible for the Representatives and their training and supervision. You will advise us immediately upon termination of your contract with any Representative or your recommendation that the appointment of any Representative be terminated and you will recover from the Representative all licenses, Contracts, records, files, receipts, applications, literature, and all other materials related to our business (collectively, the "Company Materials").

3.2 You will comply with, and cause your Representatives to comply with, the professional ethics and standards related to sales and marketing set forth in the Code and Principles of Ethical Market Conduct (the "Principles") adopted by the Insurance Marketplace Standards Association, as well as the laws and regulations of the Market States. Additionally, you and your Representatives will cooperate fully with us during our implementation of, assessment of and ongoing compliance with the Principles. Without limiting the foregoing, you will perform, and require your Representatives to perform, a needs analysis for each prospective customer to determine if the Product being marketed is suitable for the customer's financial needs and objectives. You, at your expense, will secure and maintain in force the necessary licenses for yourself, and will ensure that each of the Representatives, at either your or the Representatives' expense, has and maintains the necessary licenses. You also will be responsible for all fees, taxes and other charges imposed upon you or your Representatives by state and local governments, including but not limited to appointment fees for you and the Representatives.

3.3 You will comply with, disseminate to your Representatives, and cause your Representatives to comply with, our written instructions, manuals, rules and requirements, including, without limitation, market conduct guides and training requirements.

3.4 All applications for the Products taken by you and your Representatives will be delivered promptly to us. We have the unconditional right to reject applications for any reason and no right of action against us will arise because of any rejection. We also may cancel any Contract issued through you, in accordance with its terms, and refund, in our sole discretion, premium under any Contract or allow rescission of any Contract.

3.5 You will be liable to us for all monies received for us or on our behalf by you or the Representatives and will turn over to us these monies within five (5) working days of receipt. You will deposit with us, together with the applications, the premiums in full on all applications for the Products. Any premiums subsequent to first regular premiums will be payable directly to us at our office in Louisville, Kentucky.

3.6 You will hold and preserve as our property all Company Materials which at any time come into your possession or control. Upon reasonable request, you will make available to us and any regulatory authorities for inspection and copying any and all such Company Materials.

3.7 You and your Representatives will not deliver any Contracts unless all the requirements in the application have been fulfilled and we and the agent delivering the Contract are licensed, and the Product is approved, in the state where the Contract is delivered. Contracts (including riders, endorsements and related documents) will be delivered within twenty (20) days from the date they are received by you, unless relevant laws or regulations require sooner delivery. You or a Representative will obtain a delivery receipt from the contract holder for each Contract. You will return to us not later than the day following the expiration of the twenty (20) day period any Contract not so delivered.

3.8 You will have no authority or powers other than those expressly granted in this Agreement. Also, no powers will be implied from the specific grant or denial of powers in this Agreement. Neither you nor your Representatives may cause any premium or consideration to be rebated, in any manner whatsoever, directly or indirectly. Neither you nor your Representatives will have any authority to change, omit, add to, or waive any question, statement or answer on any application for the Products or on any related form and will have no authority to change, omit, add to, waive forfeiture, extend the time of premium payment or modify any Contract provision in any way. No advertisement pertaining to us or our affiliates, or used to market any Product, will be published or used in any way by you or your Representatives unless it has been approved in writing by one of our officers. In this Agreement, "advertisement" includes, but is not limited to, any descriptive literature; sales aids, letters, circulars, leaflets, booklets, depictions, illustrations; radio or television broadcasts; or material used for the recruitment, training or education of your Representatives. You will disseminate approved materials for marketing the Products to your Representatives.

3.9 You represent and warrant that neither you nor any Representative has been convicted of a felony. You will notify us within 30 days if you are convicted of a felony or if you learn that a Representative has been convicted of a felony.

4.0 Compensation 4.1 Except as provide in Paragraph 4.6 below, we will pay you compensation in accordance with the commissions in attached Exhibit A. You will be solely responsible for any commission payments to or compensation due any of your Representatives, and no Representative will have any claim against us for commissions, compensation or otherwise; however, upon approval of a Representative for appointment, we may enter into a contract with that Representative for the payment of commissions by us directly to the Representative. Additional compensation terms, including chargeback procedures and provisions for your liability to repay commissions, are also set forth in Exhibit A. You will not be entitled to any other compensation of any nature for services rendered other than the compensation in Exhibit A.

4.2 You will not be entitled to any commissions on any Contract unless the Contract was issued and premium paid pursuant to an application submitted by you or your Representative under and in accordance with the terms of this Agreement.

4.3 Except as otherwise agreed in writing, the compensation due under this Agreement will be payable solely to you. If you are dissolved, it will be the duty and responsibility of your successors or assigns to notify us who is entitled to any commissions due under this Agreement. Payment of any commission by us in good faith, before we receive notice of dissolution, will fully discharge us to the extent of such payment.

4.4 If a Contract lapses or is surrendered, rescinded or otherwise canceled or terminated, you will not be entitled to any compensation related to that Contract which has not yet been paid to you. Any compensation that you are obligated to repay to us under this Agreement will be referred to in this Agreement as "Unearned Commissions." If a Contract is canceled and then, through the efforts of you or your Representatives, is reinstated during the term of this Agreement, and we have already recovered from you the commissions relating to that Contract, we will repay to you and/or, as applicable, your Representative, the commissions relating to that Contract.

4.5 You hereby pledge all commissions payable to you under this Agreement or any other agreement with us, and any other monies payable to you by us, as collateral security for the repayment of any (a) Unearned Commissions or (b) any other amounts owed to us by you under this Agreement (collectively, the "Indebtedness"). We may at any time deduct any Indebtedness from commissions payable to you under this Agreement or any other agreement with us, until the Indebtedness is paid in full. If any Indebtedness is not paid in accordance with this Agreement, you will pay interest on the unpaid balance at an annual rate equal to the lesser of TWELVE PERCENT (12%), or the maximum rate permitted by applicable law. You also will pay all reasonable attorneys' fees and expenses incurred by us in collecting or attempting to collect any Indebtedness. Nothing in this Agreement will limit or preclude any of our rights or remedies with respect to collection of any Indebtedness.

4.6 While this Agreement is in force or after its termination, if you: (a) violate any material provision of this Agreement; (b) fail to pay promptly to us any money belonging to us; (c) attempt to induce or persuade any of our agents who is not a Representative to terminate service with us; or (d) directly or indirectly induce or cause, or attempt to induce or cause, and of our policyholders to terminate any policy or contract with us; then, any and all interest you might have in any commissions or other compensation under this Agreement will be forfeited to us (a "Forfeiture"). In the event of a Forfeiture, you will not be entitled to any further payments of any kind hereunder. With respect to items (a) through (d) above, Forfeiture will become effective when you are given written notice detailing the act(s) or Omission(s) upon which Forfeiture is based and have failed to cure these act(s) or omission(s) within thirty (30) days after the notice has been given. Forfeiture also will occur, and will become effective without notice or demand, if you fail to repay all Indebtedness within thirty (30) days after termination of this Agreement.

5.0 Replacements and Solicitation of Agents. While this Agreement is in effect and for two (2) years after it is terminated, the General Agent, its successors and affiliates, and their respective Representatives, will not, directly or indirectly, engage in marketing activities with the intent or effect of replacing in-force business produced under this Agreement, or other business of us or our affiliate companies, unless specifically authorized in writing by us. An isolated replacement resulting from marketing activities that are not designed to replace business will not be considered a breach of this Agreement. While this Agreement is in effect and for two (2) years after it is terminated, neither you nor your successors or affiliates will directly or indirectly solicit or endeavor to induce any of our agents who is not a Representative (a) to terminate service with us, or (b) to terminate his or her relationship with any person or entity appointed by us to recruit agents to sell the Products. If this paragraph 5.0 is violated, we will be entitled to immediate injunctive relief, in addition to any other remedy we may be entitled to under this Agreement or at law or equity.

6.0 Termination. We may terminate your appointment and this Agreement immediately and without notice if you fail to comply with any licensing laws or any other law or regulation; become insolvent, bankrupt or suffer a financial impairment which may affect your performance under this Agreement; improperly handle our funds; commit any fraudulent or unlawful act; commit any breach of this Agreement or any other agreement with us; or commit any act injurious to us or our policyholders, including, but not limited to, bad faith acts such as poor field underwriting, or inadequate or improper supervision, training or recruiting of Representatives. We may terminate your appointment and this Agreement without cause upon thirty (30) days written notice. Upon termination, you will immediately pay all Indebtedness and deliver all Company Materials to us. The provisions of paragraphs 3.6, 4.6, 5.0, 7.2, 7.4, and 7.5 will survive the termination of this Agreement.

7.0 General Provisions. 7.1 Company Changes. We may modify, withdraw, substitute for, change premium rates or commissions for, or suspend the sale of, the Products (each a "Company Change"). We will give you ninety (90) days written notice before the effective date of any Company Change; however, no advance notice is required if the change is required by law, regulation or Company pricing considerations. Without limiting the foregoing, if we determine that any applicable law or regulation or any ruling, opinion or bulletin issued by a governmental or judicial authority creates an unacceptable risk of liability or other adverse financial impact on a party, its subsidiaries or affiliates, unless there is a Company Change, we may implement a Company Change with thirty (30) days written notice to you. Any change in commissions will not affect sales before the change becomes effective. Neither you nor any other party will have any right of action or claim against us because of a Company Change. We will, in our sole discretion, determine from time to time the interest rates to be credited to the Products.

7.2 Indemnification. You will be liable for, and will indemnify and hold harmless the Company, its affiliate companies, and their respective directors, officers, employees and agents from and against, all losses, claims, demands, damages, actions, causes of action, and the expense of defending the same (including court costs and reasonable attorney's fees) arising out of any unauthorized, negligent, intentional or bad faith act or omission, or any breach of this Agreement, by you or your directors, officers, employees, agents, or Representatives.

7.3 Amendments. This Agreement, including any exhibits, contains the entire agreement of the parties, and no other agreements, understandings, waivers, or representations will have any force or effect. Except as provided for in Paragraphs 1.2 and 7.1, the parties agree that no provision of this Agreement may be amended except in a written agreement signed by authorized officers of both parties and referring specifically to this Agreement. Any changes noted on this Agreement will be invalid unless signed and dated by authorized officers of both parties.

7.4 **Confidentiality and Privacy.** All information communicated to you by us, whether before the effective date or during the term of this Agreement, will be held in strict confidence and used only for the purposes of this Agreement. No such information will be disclosed by you, your agents or employees without our prior written consent. This Paragraph 7.4 will remain in effect for two (2) years after termination of this Agreement. The parties shall comply with the terms of the Gramm-Leach-Bliley Act (“GLBA”), the rules and regulations promulgated thereunder or relevant state laws and regulations as they may apply to the parties. This includes, but is not limited to, disclosure of the privacy policies and practices of each of the parties as may be required (jointly if necessary), and actions required to protect the confidentiality and security of nonpublic personal information of consumers and customers of the parties, as those terms are or may be defined in GLBA, the regulations thereunder or relevant state laws and regulations. You shall also comply with the GLBA policies and procedures of the Company to the extent such policies and procedures do not conflict with your GLBA policies and procedures. The parties acknowledge that each of them may be under a separate duty to effect compliance with the GLBA. The parties shall use their best efforts to conform and coordinate their actions under, and interpretations of, their respective policies and procedures in the performance of the actions contemplated by this Agreement so as to ensure both compliance with GLBA and avoid conflicts among themselves.

7.5 **Arbitration.** Except where equitable remedies are appropriate, such as the injunctive relief provided for in Paragraph 5.0, in the event of any dispute arising out of this Agreement which cannot be amicably resolved by the parties, the parties agree that the dispute will be submitted to and settled by arbitration. However, arbitration will not be required for us to terminate this Agreement or take any action with respect to this Agreement. The arbitration will take place in Louisville, Kentucky unless the parties agree otherwise. Arbitration will be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association in effect when the demand for arbitration is delivered. The arbitrators may not award any punitive or exemplary damages or any damages other than compensatory.

7.6 **Regulatory or Judicial Proceedings.** Each party will promptly notify the other party in writing of any customer complaint it receives which may involve the other party. You will notify us immediately of any threatened or pending lawsuit or state insurance regulatory agency inquiry or complaint relating to the Products or business that is the subject of this Agreement. Any applicable service of process related to a court procedure, or any correspondence or other document transmitted to or from any regulatory agency, relating to the Products or business that is the subject of this Agreement will be immediately transmitted to us. You will not respond to a lawsuit or regulatory agency inquiry or complaint relating to the Products or business under this Agreement without first obtaining our written approval and consent to such response. Furthermore, we reserve the right to control the defense of any litigation, threatened or pending, or to respond on our behalf to any regulatory agency's inquiry or complaint. You will also immediately notify us of any department of insurance action or complaint involving the conduct of your business, or lawsuits seeking damages that, if awarded, could impair your financial condition.

7.7 **Errors and Omissions Policy.** At all times during the term of this Agreement and any renewal period, you will maintain and ensure that all of your Representatives maintain in force an errors and omissions (“E&O”) policy of insurance underwritten by an insurer satisfactory to us insuring against any negligent act, error or omission of you or your Representatives in the rendering of any service related to this Agreement. Your E&O policy and each Representative's E&O policy will be in the amount of \$500,000 per claim with a deductible not to exceed \$5,000 per claim. If the E&O policy of you or any of your Representatives is canceled or terminated, you will immediately notify us of such cancellation or termination and we may immediately terminate this Agreement. You will provide proof of the E&O coverage at our request.

7.8 **Miscellaneous.** Notices under this Agreement will be delivered by each party to the other in writing by U.S. mail, overnight delivery, or facsimile transmission to the party's address set forth above. Failure of a party to enforce the provisions of this Agreement in any instance(s) will not be construed as a waiver of its right to enforce such provisions currently or in the future. This Agreement may not be transferred or assigned by you without our prior written consent. We may subcontract with one or more of our affiliates to perform some or all of our obligations under this Agreement. This Agreement will be binding on the parties and their successors and permitted assigns. This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. The paragraph headings contained in this Agreement are for reference only and will not affect the meaning or interpretation of this Agreement.

Fair Credit Reporting Act Notice/Consumer Authorization/Other Notices

In this section, the terms “I,” “me” and “my” refer to the General Agent.

I hereby authorize and request any present or former employer, police department, financial institution, insurance company, department of insurance, or other persons having knowledge about me, to furnish bearer with any and all information in their possession regarding me in connection with an application for appointment as an insurance agent. I agree that a photocopy of this authorization may be accepted with the same authority as the original, and I specifically waive any written notice from any present or former employer who provides information based upon this authorized request.

I have been given a stand-alone consumer notification that a report may be requested and used for the purpose of evaluating me for appointment as an insurance agent.

I acknowledge that I am familiar with the insurance and securities law (if applicable) and regulations of the jurisdictions to which I am applying for appointment.

I understand and agree that I am not authorized and am expressly forbidden to solicit business for the company until my license and appointment have been secured.

Under penalty or perjury, I certify that the Social Security Number shown or tax payer identification number shown on this form is my correct taxpayer identification number and I am not subject to backup withholding by the Internal Revenue Service.

I will perform a needs analysis for each prospective customer to determine if the products being marketed are suitable for the customer's financial needs and objectives.

I understand and agree not to publish, or use in any way, any advertisement pertaining to the Company or its products unless it has been approved in writing by the Company. I understand that “advertisement” includes, but is not limited to, any descriptive literature; sales aids, letters, circulars, leaflets, booklets, depictions, illustrations; radio or television broadcasts; or material used for the recruitment, training or education of representatives.

All areas of the following Appointment Application must be completed by the General Agent. Please Print or Type.

Full Name: _____
 First Middle Last Spouse Name

Business Name: _____
 (Residence and Business address required – check box for desired mailing address)

Business Address _____
 Street City State Zip

Residence Address _____
 Street City State Zip

Business Phone () _____ Residence Phone () _____ Fax () _____

Social Security Number: _____ Date of Birth ____/____/____ Male _____ Female _____

E-Mail Address _____ Resident State: _____ License #: _____

Name of E & O Carrier: _____ E & O Policy No. _____

List any non—resident states in which you are currently licensed and wish to be appointed (include copy of license for each state) _____

Complete the information below if commissions are assigned.

COMMISSION TO BE ASSIGNED - _____

Information on assignee of commissions: (Check One) _____ Individual _____ Corporation Tax ID No. _____

If the answer is YES to any of the following questions, please give a complete explanation on a separate sheet of paper. Failure to provide sufficient detail in accurate form will result in delay or denial of your appointment.

	Yes	No
Are you currently charged with or have you plead guilty or no contest to, or been convicted of, any crime (excluding minor traffic offenses)?		
Are you now or have you ever been the subject of any lawsuit, claim, investigation or proceeding alleging breach of trust or fiduciary duty, forgery, fraud or any other act of dishonesty?		
Have you ever had your agent’s license or registration suspended or revoked, or are you now, or have you ever been the subject of a professional license/registration or market conduct investigation, claim or proceeding?		
Have you ever been involuntarily terminated or permitted to resign from employment or from an agent or representative appointment with any insurance or other financial services company other than for lack of production?		
Has a bonding, surety or E&O provider denied an application or claim, made payment for you or terminated coverage?		
Are you delinquent in any personal or business financial obligations, or does any insurance or financial services company hold a claim against you for commission debit balances?		
Are there any outstanding judgments, liens or claims against you, including delinquent tax obligations or bankruptcy? Bankruptcy Discharge Date		
Have you ever done business under another name?		
At any time during the past 10 years have you, or any business in which you were an owner, partner, officer or director, been involved in any regulatory, civil or criminal matters not disclosed above?		
Are you currently appointed with another AEGON Company? (List all that apply.) List Company(ies) _____ Date of Appointment: _____		

Note to Appointing Hierarchy: Applications Cannot be Processed Unless Signed Below

Compensation Level (Annuity) _____ Agent Code No. _____

Compensation Level (Life) _____ Agent Code No. _____

Recruited by: _____ (Signature) _____ Agent Code No. _____

Printed Name of Appointing Hierarchy: _NDMG -NDMG0000_

By signing below, the General Agent hereby agrees to the terms of the foregoing Agreement and applies for appointment by the Monumental Life Insurance Company. The General Agent will (1) comply with the professional ethics and standards related to sales and marketing set forth in the Code and Principles of Ethical Market Conduct (the “Principles”) adopted by the Insurance Marketplace Standards Association (IMSA); (2) cooperate fully with Monumental during the implementation of, assessment of and ongoing compliance with the IMSA Principles; and (3) conduct his/her insurance activities on behalf of Monumental, one of the statutory companies of AEGON, USA, Inc. with the highest standards of honesty and integrity and in accordance with state laws. The General Agent has received and reviewed The Rules of the Road, which includes the Code of Professional Conduct and the IMSA Principles. The General Agent’s business practices shall be consistent with the Code of Professional Conduct, the guidelines contained within The Rules of the Road, and Monumental’ written instructions, manuals, rules and requirements.

Monumental Life Insurance Company

General Agent: _____
 Name Printed

By: _____
 Date

 Signature Date

Consumer Notification

This is used to inform you that a consumer report or an investigative consumer report may be obtained from a consumer reporting agency for the purpose of evaluating you for appointment as an agent with our company.

This report may contain information bearing on your credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living from public record sources. You may also have a right to request additional disclosures regarding the nature and copy of the investigation.

A Summary of Your Rights Under the Fair Credit Reporting Act

The Fair Credit Reporting Act (FCRA) is designed to promote accuracy, fairness and privacy of information in the files of every "consumer reporting agency" (CRA). Most CRAs are credit bureaus that gather and sell information about you - such as where you work and live, if you pay your bills on time, and whether you've been sued, arrested, or filed for bankruptcy - to creditors, employers, and other businesses. The FCRA gives you specific rights in dealing with CRAs, and requires them to provide you with a summary of these rights as listed below. You can find the complete text of the FCRA, 15 U.S.C. 1681 et seq., at the Federal Trade Commission's web site (<http://www.ftc.gov>).

You must be told if information in your file has been used against you. Anyone who uses information from a CRA to take action against you - such as denying an application for credit, insurance or employment - must give you the name and address and phone number of the CRA that provided the report.

You can find out what is in your file. A CRA must give you all the information in your file, and a list of everyone who has requested it recently. However, you are not entitled to a "risk score" or a "credit score" that is based on information in your file. There is no charge for the report if your application was denied because of information supplied by the CRA, and if you request the report within 60 days of receiving the denial notice. You are also entitled to one free report a year if you certify that (1) you are unemployed and plan to seek employment within 60 days, (2) you are on welfare, or (3) your report is inaccurate due to fraud. Otherwise, a CRA may charge you a fee of up to eight dollars.

You can dispute inaccurate information with the CRA. If you tell a CRA that your file contains inaccurate information, the CRA must reinvestigate the items (usually within 30 days) unless your dispute is frivolous. The CRA must pass along to its source all relevant information you provided. The CRA also must supply you with written results of the investigation and a copy of your report, if it has changed. If an item is altered or deleted because you dispute it, the CRA cannot place it back in your file unless the source of the information verifies its accuracy and completeness, and the CRA provides you a written notice that includes the name, address, and phone number of the source.

Inaccurate information must be deleted. A CRA must remove inaccurate information from its files, usually within 30 days after you dispute its accuracy. The largest credit bureaus must notify other national CRAs if items are altered or deleted. However, the CRA is not required to remove data from your file that is accurate unless it is outdated or cannot be verified.

You can dispute inaccurate items with the source of the information. If you tell anyone - such as a creditor who reports to a CRA - that you dispute an item, they may not then report the information to a CRA without including a notice of your dispute. In addition, once you've notified the source of the error in writing, they may not continue to report it if it is in fact an error.

Outdated information may not be reported. In most cases, a CRA may not report negative information that is more than seven years old; ten years for bankruptcies.

Access to your file is limited. A CRA may provide information about you only to those who have a need recognized by the FCRA - usually to consider an application you have submitted to a creditor, insurer, employer, landlord, or other business.

Your consent is required for reports that are provided to employers or that contain medical information. A CRA may not report to your employer, or prospective employer, about you without your written consent. A CRA may not divulge medical information about you without your permission.

You can stop a CRA from including you on lists for unsolicited credit and insurance offers. Creditors and insurers may use file information as the basis for sending you unsolicited offers of credit or insurance. Such offers must include a toll-free number for you to call and tell the CRA if you want your name and address excluded from future lists for two years. If you request and complete the CRA form provided for this purpose, you can have your name and address removed indefinitely.

You may seek damages from violators. You may sue a CRA or other party in state or federal court for violations of the FCRA. If you win, the defendant may have to pay damages and reimburse you for attorney's fees. If you lose and the court specifically finds you sued in bad faith, you or your attorney may have to pay the defendant's fees.

You may have additional rights under state law. You may wish to contact a state or local consumer protection agency or a state attorney general to learn those rights.

The FCRA gives several different federal agencies authority to enforce the FCRA.

PARTICIPATION AGREEMENT - GROUP ANNUITY TRUST

To: Monumental Life Insurance Company (the "Company")

WHEREAS, Monumental Life Insurance Company, as Trustor, and Wilmington Trust Company, as initial Trustee, entered into a Trust Agreement dated March 15, 2000 for the establishment of the Group Annuity Trust (the "Trust Agreement"); and

WHEREAS, the purpose of the Trust Agreement is to establish group annuity programs for the benefit of Eligible Persons;

NOW, THEREFORE, the Applicant hereby agrees as follows:

1. Capitalized terms used in this Participation Agreement without definition shall have the meaning provided in the Trust Agreement.
2. The Applicant agrees to be bound by all the terms, provisions, conditions and limitations of the Trust Agreement, including all amendments thereto, and applies to the Company for approval to become a Participant under the Trust Agreement with respect to Group Annuity Contract MPNFG10P issued by the Company to the Trustee (the "Group Contract"), as it may be amended from time to time.
3. Approval of the Applicant as a Participant under the Trust Agreement will be evidenced by the Company's appointment, in accordance with applicable state insurance laws, of the Applicant, and/or representatives of the Applicant, to solicit applications for Annuity Certificates to be issued under the Group Contract.
4. The Applicant acknowledges and agrees that approval of the Applicant to solicit applications for Annuity Certificates to be issued under any other Contract must be given in writing by the Insurance Company that has issued the Contract to the Trustee.

Applicant Name and Address:

Signature: _____

Name Printed: _____

Date: _____

Acknowledged by the Company:

Monumental Life Insurance Company

By: _____

Date: _____

FREQUENTLY ASKED QUESTIONS GROUP ANNUITY TRUST AND PARTICIPATION AGREEMENT

1. What is the Group Annuity Trust?

The Trust was established by Monumental Life Insurance Company in connection with the Future Enhancer annuity product. A Group Annuity Contract for the Future Enhancer has been issued to the Trust.

2. How does the Group Annuity Contract work?

In several states the Future Enhancer is offered as a group product. The Group Annuity Contract establishes the terms and conditions for the product. Individuals who purchase the group product receive a Certificate issued under the Group Annuity Contract.

3. What is the purpose of the Participation Agreement?

The group that is eligible to purchase Future Enhancer annuity Certificates consists of customers of insurance agencies and brokers that participate in the Trust. When you or your organization signs the Participation Agreement and is approved to sell the Future Enhancer, you are agreeing to participate in the Trust, and your customers become eligible to buy the group product.

4. What does the Trust Agreement cover?

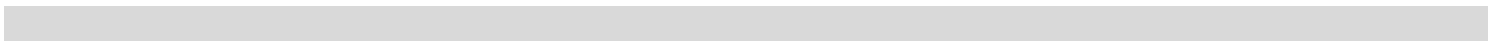
The Trust Agreement explains the relationship between Monumental, which has established the Trust, and Wilmington Trust Company, the Trustee. The Trustee holds the Group Annuity Contract, and Monumental is responsible for administering the annuity product. The Trust Agreement explains that insurance agencies and brokers may participate in the Trust if they sign a Participation Agreement and are approved by Monumental to solicit applications for annuity Certificates. You may request a copy of the Trust Agreement by calling 1-800-388-7995, and you are welcome to have your legal counsel review the Trust Agreement and Participation Agreement.

5. If additional group annuity products are made available through the Group Annuity Trust, will I have to sign another Participation Agreement?

No. Once you become a participant in the Trust, an additional Participation Agreement is not necessary.

6. What are the next steps?

First, determine who will sign the Participation Agreement. If you are part of an agency or other organization, the organization should sign the Participation Agreement. If you are not part of an organization, you should sign the Participation Agreement individually. After it is signed, the Participation Agreement should be returned to Monumental Life Insurance Company, P.O. Box 34310, Louisville, Kentucky 40202. If you have any questions, call 1-877-833-5779.



Agent's Declaration and Authorization (continued)

I authorize any individual or company to give NDMG or its authorized representative, any and all information with reference to my character, credit, debts owed insurance companies, business reputation, employment history including information whether or not among their records, and I release said individual and/or company from any and all liability whatsoever which results, or might result, from the disclosure of such information. A photocopy or fax of this authorization shall be as effective as the original.

Printed Agent Name

Printed Company Name (if applicable)

Date of Birth

Social Security #

Street Address

City

State

Zip Code

Telephone Number

X

Signature

Date

State	Resident Fee	Non Resident Fee
Alabama	\$27.50	\$30.00
Alaska	No Fee	No Fee
Arkansas	No Fee	No Fee
Arizona	No Fee	No Fee
California	\$22.00	\$22.00
Colorado	No Fee	No Fee
Connecticut	\$45.00	\$45.00
Delaware	\$25.00	\$25.00
D. C.	\$25.00	\$25.00
Florida	\$60.00	\$60.00 plus \$6.00 per county where agent solicits
Georgia	\$10.00	\$10.00
Hawaii	No Fee	No Fee
Idaho	No Fee	No Fee
Illinois	No Fee	No Fee
Indiana	No Fee	No Fee
Iowa	\$5.00	\$5.00
Kansas	\$5.00	\$5.00
Kentucky	\$40.00	\$50.00
Louisiana	\$10.00	\$20.00
Maryland	\$25.00	\$25.00
Massachusetts	50 (no fee for broker)	50 (no fee for broker)
Michigan	\$5.00	\$10.00
Minnesota	\$25.00 (Fee is based on appt. fee in Underwriting Company Domicile State-Maryland)	\$25.00 (Fee is based on appt. fee in Underwriting Company Domicile State-Maryland)
Mississippi	\$10.00	\$10.00
Missouri	No fee	No fee
Montana	No fee	No fee
Nebraska	\$8.00	\$8.00 all states except MA \$50.00
Nevada	\$5.00	\$25.00
New Mexico	\$23.00	\$20.00 all states except AR \$30.00, CT, MA and NV \$25.00
New Jersey	No Fee	No Fee
North Carolina	\$20.00	\$20.00
North Dakota	\$15.00	\$15.00
Ohio	\$20.00	\$20.00
Oklahoma	\$40.00	\$40.00
Oregon	No Fee	No Fee
Pennsylvania	\$18.00	Non-resident fee refer to fee charged in agent's resident state
Rhode Island	No Fee	No Fee
S. Carolina	No Fee	No Fee
S. Dakota	\$10.00	\$20.00
Tennessee	\$5.00	\$5.00
Texas	\$10.00	\$10.00
Utah	\$12.00	\$12.00
Virginia	\$12.00	\$15.00
Washington	\$20.00	\$20.00
Wisconsin	\$8.00	\$24.00
Wyoming	\$10.00	\$10.00

- Peoples Benefit Life Insurance Company
- Life Investors Insurance Company of America
- Monumental Life Insurance Company
- Western Reserve Life Assurance Co. of Ohio
- Other _____

Direct Deposit Authorization

P. O. Box 34310
Louisville, Kentucky 40232-4310

On commission periods where a payment is due to you, we will mail you a statement showing the breakdown of the payment. Your money will already have been deposited in your account. The amount of the deposit will appear on your statement.

We believe you will like the added convenience of having your commission payments automatically deposited for you. Direct Deposit is safe, convenient and easy. To take advantage of this service, complete this form and return it to the address listed above.

Agent's Authorization

I authorize you and the financial institution listed below to initiate electronic credit entries, and if necessary, debit entries and adjustments for any credit entries in error to my:

- Checking Account # _____
- OR**
- Savings Account # _____

- Name of Bank and Name of Branch, if any _____
- Address of Bank or Branch _____
- Routing Number _____

This authority will remain in effect until I have cancelled it in writing.

AGENT NUMBER _____ **NAME** _____

SIGNATURE _____ **DATE** _____

PLEASE ATTACH A VOIDED CHECK FOR DEPOSIT TO A CHECKING ACCOUNT OR A DEPOSIT SLIP FOR DEPOSIT TO A SAVINGS ACCOUNT

Rules of the Road

A simple guide to help with your success.

CLU/ChFC Pledge:

In all my professional relationships, I pledge myself to the following rule of ethical conduct: I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself.

Code and Principles of Ethical Market Conduct

In keeping with the Company's goal of making compliance a priority, the Insurance Marketplace Standards Association (IMSA) Code and Principles of Ethical Market Conduct have been adopted and will guide us in our sales and operations. Our participation in this endeavor will affect all employees and producers.

The following Principles of Ethical Market Conduct have been developed and approved by IMSA. Each life insurance company subscribing to these principles commits itself in all matters affecting the sale of individually sold life and annuity products:

1. To conduct business according to high standards of honesty and fairness and to render that service to its customers which, in the same circumstances, it would apply to or demand for itself.
2. To provide competent and customer-focused sales and service.
3. To engage in active and fair competition.
4. To provide advertising and sales materials that are clear as to purpose and honest and fair as to content.
5. To provide for fair and expeditious handling of customer complaints and disputes.
6. To maintain a system of supervision and review that is reasonably designed to achieve compliance with these Principles of Ethical Market Conduct.

The Company fully supports and subscribes to the above IMSA Market Conduct Principles.

The Company is committed to making this a success and looks forward to your ongoing participation and support.

Code of Ethics

from the National Association of Life Underwriters

Preamble: Those engaged in life underwriting occupy a unique position of liaison between the purchasers and the suppliers of life and health insurance and closely related financial products. Inherent in this role is the combination of professional duty to the client and to the company as well. Ethical balance is required to avoid any conflict between these two obligations. Therefore,

I Believe it to be my Responsibility:

- To hold my profession in high esteem and strive to enhance its prestige.
- To fulfill the needs of my clients to the best of my ability.
- To maintain my clients' confidences.
- To render exemplary service to my clients and their beneficiaries.
- To adhere to professional standards of conduct in helping my clients to protect insurable obligations and attain their financial security objectives.
- To present accurately and honestly all facts essential to my clients' decisions.
- To perfect my skills and increase my knowledge through continuing education.
- To conduct my business in such a way that my example might help raise the professional standards of life underwriting.
- To keep informed with respect to applicable laws and regulations and to observe them in the practice of my profession.
- To cooperate with others whose services are constructively related to meeting the needs of my clients.

*Adopted April 1986
NALU Board of Trustees*

Introduction

This book is meant to be used as a tool to keep you on the road to success by avoiding the pitfalls we see representatives of our industry fall into. The most effective way to develop lasting relationships with your customers is to understand what their financial objectives and insurance needs are, and then to suggest what insurance products can help them address those objectives and needs. We choose to be a leader in education by ensuring our representatives and employees are well trained and have the knowledge to help their customers to the best of their ability. Both you and our customers deserve it.

Rules of the Road

Rule 1: You must be properly licensed and appointed

General Requirements

The concepts of licensing and appointment are fundamental to state regulation. All 50 states and the District of Columbia have laws requiring the licensing of persons engaged in the business of selling insurance. In addition, most states further require that even after a business or individual has obtained an agent's license, the agent may not represent an insurance company unless the agent is specifically designated, or "appointed," by the insurance company to sell its products.

Resident License

Agents must be licensed in each state where they do business. Usually this means an agent has an office in one state and sells insurance to residents of that state. To be legally entitled to conduct insurance business in the agent's state of residence, the agent must apply for and obtain a license in that state. Many states use the term "resident" license to refer to the license issued to agents living in that state regardless of where they work.

Nonresident License

What if an agent is doing business not only in his resident state but in an adjoining state as well? Agents must observe not only the licensing requirements of their state of residence, but also the laws of any other jurisdictions in which they do business. It frequently happens that an agent residing near the border of one or more other jurisdictions sells insurance products in both the agent's state of residence and the adjoining states. For example, an agent located in Maryland may have regular customers in the District of Columbia and Virginia. Many states issue a "non-resident" license to an agent who is a resident of another state to authorize the agent to sell insurance in the non-resident state. Although the diversity of the state laws makes it impossible to state a comprehensive rule, it is generally understood that an insurance agent will be subject to licensing in all states where he or she solicits or negotiates insurance sales, delivers contracts, collects premiums, or has an office for the conducting insurance business.

Agency Licensing

Questions frequently arise regarding the proper licensing of a general agency which conducts business through producing agents located in more than one state. For example, Monumental may contract with a general agency to sell Monumental products on a regional or national basis, with the base commission being paid to the general agency. In this situation, the general agency must be licensed in all states where its producers sell Monumental products.

RULE 2: Your sales materials must be in compliance

About Compliance

Compliance may be broadly defined as conducting your insurance business within the laws and regulations of the state where you do business. This may sound easy enough to do, but in reality, there are more laws and regulations on the books and enacted during each legislative session than a small businessperson can keep track of without help. The Rules of the Road and Company training may not provide all of the answers to being in compliance, but will give you a basic understanding of what compliance means and offers some ideas to help you identify potentially dangerous areas.

Compliance, in a narrow sense, means using scripts, visuals, recruiting material, and other advertising that is within the laws and regulations of your state and the insurance industry.

We have a compliance department that reviews the advertising materials you use in order to comply with current laws and regulations. Using "compliance-approved" materials does many things for you but most of all, it keeps you on the "right road."

How to Use Compliance to Help You

Sales materials that are provided by the Company have been approved through the compliance process - meaning that they accurately reflect you, the Company you represent, and its products you are selling. If you would like to deviate from these materials - either slightly or from scratch - you need to send your version to the home office compliance department for review. Wait until you receive written approval before using any advertising you have created.

Here's a list of things you may use in your business that should be approved before use; the home office has approved versions of the standard items. Again, compliance approval must come only if you deviate from what is supplied to you by the company:

1. Office signs
2. Letterhead, envelopes and business cards
3. Scripts
4. Visual presentations
5. Rate cards
6. Worksheets
7. Advertisements - recruiting and sales ads
8. Leads - pre-approach letters, telephone approaches, etc.
9. Industry seminars - workbooks, presentations, etc.
10. Software
11. Kitchen sink (just kidding - but you get the idea)

In addition to the materials you use to sell the Company products, you need to make sure the actual products you are selling are approved in your state - before you try and sell them. Not all products are approved in all states.

Common things that need to be on all (or almost all) materials in order for them to be approved (this is not a complete list):

- *Company name*
Monumental Life Insurance Company, Bankers United Life Assurance Company, PFL Life Insurance Company. The full company name with address, city, state and zip must be on the material at least once - then you can use the shorter name - Monumental, Bankers United, PFL Life.
- *Indication of who you are in relation to the Company*
- an accurate title - like "Career Agent" or "Representative" versus "Financial Planner" or "Investment Advisor" unless you are certified by that organization and the company to use those titles.
- *Indication of what you plan to talk to your prospects about* (now or eventually). If you are calling to sell life insurance (yes - even if it is their option to buy or not) the law states that you should tell them so right up front.
- *All advertising must have a form number* and display that number on the advertising piece. The compliance department will assign this number.
- *The registered trademark symbols must be used* with the Monumental logo, Monumental Life logo, Western Reserve Life logo, and the Friends for Life logo.

For Company review, send your sales materials to:

Marketing Partnerships
Compliance Manager
PO Box 34310
Louisville, KY 40232-34310

DID YOU KNOW...

You represent Monumental Life Insurance Company, Monumental Life Insurance Company, Monumental Life Insurance Company Company, and/or Western Reserve Life Assurance Company of Ohio, not AEGON USA, Inc.? These companies are statutory insurance companies and stand on their own merit. Therefore only the assets, insurance in force, etc. pertaining to that particular company may be used in your advertising.

Monumental Life Insurance Company, Monumental Life Insurance Company and Monumental Life Insurance Company Company, and Western Reserve Life Assurance Company of Ohio are member Companies of the AEGON Insurance Group - and can be described that way if the Company is the predominant company described in the advertising.

RULE 3: You MUST do the following in ALL advertising:

There are many ways to advertise. The general definition of advertising is anything that is written, printed, or said for training purposes or in order to gain interest in our Company (recruiting) or our products (prospecting and solicitation).

1. Make clear that insurance is the subject of the solicitation. Clearly identify the type of insurance being sold and the full name and address of the insurer.

2. Include in your discussions with clients the limitations and exclusions of benefits or cost of a policy. Some areas that frequently cause misunderstandings are related to deductibles, pre-existing conditions, surrender charges, riders (deferred annuity riders in particular) and other costs, fees or charges.
3. If a policy offers optional benefits or riders, disclose that each optional benefit or rider is available for an additional cost.
4. For a life insurance policy with accelerated death benefits, clearly disclose the conditions, care and confinement which will initiate any acceleration of payment of the death benefit and/or other values under the life policy.

The major methods of advertising include: newspaper, radio, billboard, and television ads; teleprompters, computer presentations, prepared sales talks, visual presentations, product brochures, and other descriptive literature; office signs, business cards, business brochures, and letterhead.

RULE 4: You MUST NOT do any of the following in any advertising:

1. Be deceptive or misleading by overall impression or explicit information
2. Use terms such as "Financial Planner", "Investment Advisor", "Financial Consultant", or "Financial Services" in such a way as to imply the engagement in an advisory business in which compensation is unrelated to insurance sales - unless this is actually the case
3. Use a service mark, trade name or group designation without disclosing the name of the actual insurer, if specific coverage, benefits or costs are described
4. Make unfair or incomplete comparisons of policies
5. Disparage competitors, their products, their policies, their services, business or marketing practices
6. Make untrue or misleading statements with respect to another company's insured assets, financial standings or relative position in the insurance industry
7. Imply group coverage, certificate or enrollment when the policy offered is actually an individual policy
8. State that the policy is a limited offer and the applicants will receive an advantage by accepting the offer, and that such advantages will not be available at a later date, if this is not the fact
9. Advertise or give a free gift, bonus, or anything of value outside of the policy contract, which could be construed as an inducement to buy and may be considered rebating
10. Advertise for life, health, accident or annuities, using the existence of a GUARANTY ASSOCIATION as an inducement to buy
11. Use misleading words or symbols to imply the material is being sent by a government entity
12. Use the phrase, "low cost" without providing disclosures and the caveats associated with the particular plan

DID YOU KNOW...

The public expects you, as life insurance salespeople, to provide certain things to them: a fair representation of what they are buying (including what the product won't do as well as what it will do) and service after the sale? You can never assume they know more about you, the Company, or the product than what you have told them. For example, merely saying a product has a death benefit, doesn't mean they know they are purchasing life insurance.

Actual Case. The makers of Clorox invited users of their bleach to respond to a survey on how effective their product was. They were concerned when some people responded that they thought it should taste better - perhaps a cherry flavor.

RULE 5: Avoid these terms in your sales materials

Certain terms can mislead a client into thinking they purchased something other than life insurance. These are terms to avoid:

<u>AVOID</u>	<u>USE INSTEAD</u>
"Deposit"	Premium or payment
"Investment"	Life Insurance is a way of accumulating cash to use to supplement income when you retire (as a way... to accumulate cash for college educations, etc.)
"Save"	Set aside or accumulate

"Retirement/Savings"

Our universal life policy creates a death benefit if you die prematurely, and if you don't need the death benefit, it allows you to accumulate money - tax deferred - which you may use to supplement your income when you retire or to use for other purposes

DID YOU KNOW...

If you call a prospect and they ask you to delete them from your calling list - and you don't - and you call them again - it is a violation of new laws that have been passed to control tele-marketing's effect on people's privacy?

RULE 6: Purchasing a life insurance policy is not required in order to receive other value-added products or services in concept sales.

Concept Sales

Selling life insurance by using concepts can be tricky from a compliance standpoint. Here are a few examples to help you understand the necessity of clearly explaining to prospective clients that you are wearing "two hats" as you, in each case, represent two different entities.

1. You are an enroller for an association; that is, you are selling an association membership and one of the benefits of that membership is the ability to apply for a group insurance policy. The two - the association membership and the insurance sale - stand separate. In order to get the association group policy, one must first be a member of the association. However it must be clear that one can become a member without purchasing insurance. The first hat you wear is that of the association enroller; the second is a representative of the insurance company.
2. You are selling membership in an association as well as an individual insurance contract. In this example, the association membership is not required in order to apply for insurance. The two products, the association membership and the insurance contract, are available separately, and this must be clear to prospective clients. Accordingly, you must make it clear when you are representing the association and when you are representing the insurance company.

RULE 7: Follow the Five Keys to Fair Competition

The company is committed to competition as the most effective and efficient means of providing our customers with the widest array of meaningful products and services. Competition is also the most efficient regulator of activities within the marketplace. In order to foster fair competition, the following guidelines should be adhered to by all representatives.

- Representations regarding the benefits or terms of our policies should be accurate, true, and not deceptive or misleading. Representations regarding the financial condition of the company should be accurate and complete.
- In most states, inducing a client to purchase insurance through returning a portion of your commission or providing any item of value is an illegal practice. This means that in any sale of insurance, you must not offer any gift which is contingent upon the purchase of insurance.
- It is unlawful for any person to maliciously criticize or disparage another insurer or their representative. An agent should seek to promote the good name and reputation of our company and avoid comparisons to other companies that are incomplete, unfair, or inaccurate.
- Discrimination based upon race, religion, nationality, ethnic group, age, sex, or marital status is prohibited.
- Coercing, boycotting, limiting or restraining trade through intimidation or other means is unlawful.

Instead of negatively focusing on competitors or back door methods of selling life insurance, focus on the positive side of our company and its products. A good attitude about the right product will help develop potential clients into satisfied policyholders.

**RULE 8: Guidelines for the Replacement of Life Insurance or Annuities
Company's commitment**

We are committed to promoting insurance sales in the best interest of the customer. With that in mind, each agent needs to communicate to the customer, clearly, accurately, and fairly, information that the customer needs to determine whether replacement of existing policies or contracts may or may not be appropriate. This philosophy also applies if you are considering replacing an LI, MLIC, PBL, or WRL policy.

Replacing an old policy with a new one can be a legitimate part of selling life insurance and annuity products. The key question is whether the replacement may or may not be appropriate to the customer. If it is inappropriate, then it should not take place.

What is considered replacement?

Under the life insurance replacement regulations of most states, replacement means any transaction in which the agent knew or should have known that an existing policy has been or will be:

- Terminated; i.e., surrendered, lapsed, or forfeited
- Changed to reduced paid-up or extended term insurance or otherwise reduced in value
- Amended to reduce benefits or the term of coverage
- Reduced in cash value
- Pledged as collateral or subjected to borrowing whether in a single loan or under a schedule of borrowing over a period of time for more than 25% of the policy's loan value.

Internal replacements (an exiting policy replaced by the same company) are subject to the same requirements as external replacements.

It is your responsibility to make sure your client understands what replacement is and how it will affect them.

Things to look for when deciding if replacement is right for your client.

These factors apply whether our company's policy is the new policy, the policy being replaced or both.

- What is the difference in guaranteed values between the contracts?
- How soon will the value that the client has access to under the new contract reach the current level under the old contract?
- If interest rates decline, how will the new contract perform? How will the old contract perform?
- How important to the client is it if the replacement results in the incontestability and suicide periods starting over under the new contract?
- Is the underwriting class under the new contract as favorable as it was under the old contract?
- Are there any possible tax consequences resulting from canceling the old contract and replacing it with the new one? It may be a good idea to recommend that the client check with their tax advisor.
- Is there an existing loan under the old contract? If so, how will that be dealt with?
- How do loan rates under old contract compared with those in the new contact?
- Is there a significant difference in the comparative financial ratings (AM Best, Duff & Phelps, Moodys, etc.) assigned the new company versus the ratings of the old company?

These are not the only things to look for when deciding if replacement is the thing to do. In the end clients must make their own decisions regarding what they believe to be in their best interests. This quick review will allow you to assist your client in making an informed decision.

Please note that the Company requires replacement forms in all states.

Rule 9: Products must suit customers' needs

Needs analysis is the most important part of making sure the customer has the information to make good choices.

It is your job to determine if a product is suitable and meets the customer's needs and goals. The customer's comfort level should also be taken into consideration. If there is not need, a sale should not be made.

Rule 10: Report complaints in a timely manner

A complaint is defined as a specific expression of dissatisfaction with our Companies' services or performance. A complaint can be made in writing, by telephone or in person.

We consider all complaints to be opportunities to improve the service we provide.

Whenever you become aware of a complaint, please contact the appropriate Customer Service area immediately by calling:

Life products: 800-388-7995

Annuity products: 877-883-5779

Why Life Insurance?

Individuals buy life insurance...

Because with a single stroke of a pen, they can do more for their families than they could with other financial vehicles...

FEATURES	LIFE INSURANCE	CERTIFICATE OF DEPOSIT	SHARE SAVINGS	EQUITIES
Accumulate cash	X	X	X	X
Accumulate cash tax-deferred	X			
Provides guaranteed cash values	X	X	X	
Creates an immediate death benefit	X			
Continuation feature if you become disabled	X			
Guaranteed loan feature	X			
Can guarantee lifetime income	X			
Death benefits are income-tax free	X			
Free from claims of creditors in most states	X			
Death benefits can avoid probate	X			
Guaranteed death benefit	X			

Summary

People need life insurance. You, the Company, and the policy you sold your client, are what may stand between your client and financial disaster. The cost to them will never be less expensive than it is today. There are other financial vehicles on the market that can give them only part of what a life insurance policy can give them.

This is a great business and you have accepted a great opportunity. Help People. Make Money. Have Fun. You're with a Company where winning is a way of life.

Code of Professional Conduct for Distributors and Employees of

Monumental Life Insurance Company

Monumental Life Insurance Company

Monumental Life Insurance Company Company

Western Reserve Life Assurance Co. of Ohio

As a part of our participation in IMSA, Monumental Life Insurance Company, Monumental Life Insurance Company, Monumental Life Insurance Company Company, and Western Reserve Life Assurance Company of Ohio have decided to adopt a common Code of Professional Conduct. This code applies to all of the statutory companies and business divisions of AEGON, USA, Inc.

The code is an affirmation of the ethical principles that contributed to our past success and are key to our future success. We have always believed in and committed to treating our customers fairly and ethically. This code helps us all understand the key principles we need to employ to make certain our commitment is realized.

As a Company, we are committed to treating our customers fairly and ethically. Our distributors are the individuals and firms authorized to sell our insurance products. You have a responsibility to treat our customers fairly and ethically. Our employees who support our agents, brokers and representatives, and serve our mutual customers share that responsibility and trust. As distributors and employees, we will apply the following principles and policies of our Code of Professional Conduct.

Principles

Each of the life insurance companies named above (the "Company") commits itself, in the sale of its insurance products:

- To conduct business according to high standards of honesty and fairness and to treat our customers as we would expect to be treated.
- To provide competent and customer-focused sales and service.
- To compete fairly.
- To provide advertising and sales material whose content is clear, honest and fair.
- To handle customer complaints and disputes fairly and promptly.
- To maintain a system of supervision and review reasonably designed to achieve these principles.

Policies

It is the policy of the Company, in the sale of its insurance products, to:

Meet the needs of its customers.

It is the policy of the Company to market and sell products which meet our customers' insurable needs or financial objectives.

The Company encourages its distributors to assist customers in determining the customers' insurable needs and financial objectives in the marketing and sale of its products, including through the use of appropriate fact-finding tools.

It is the policy of the Company to comply with all laws and regulations applying to the marketing and sale of its products.

Use Qualified and Trained Distributors and Employees

The Company will have appropriate criteria and qualifications for selecting its distributors and will contract with only those distributors who meet those qualifications. The Company's distributors will have appropriate criteria and qualifications for the agents, brokers, and representatives who the distributors recruit and recommend for appointment with the Company. The Company will appoint and contract with only those agents, brokers, or representatives who meet those qualifications.

The Company's distributors will ensure that agents, brokers, and representatives recruited and recommended for appointment are licensed, appointed (where necessary), and meet other applicable state requirements prior to soliciting the Company's products.

It is the policy of the Company that its distributors provide to, and that their agents, brokers, representatives and employees involved in the process of selling its insurance and other products receive adequate training to help customers meet their insurance needs or financial objectives.

The Company's distributors will provide their agents, brokers and representatives with sales, marketing and/or descriptive materials explaining the insurer's product features and operations and will permit only materials approved by the Company to be used in the sale of its products.

The Company will provide or make available to its distributors, who, in turn will provide or make available to their agents, brokers, representatives and employees involved in the sales process, periodic training on compliance with laws and regulations and the Insurance Marketplace Standards Association ("IMSA") Principles and Code of Ethics, and training on selling with the customers' insurable needs and financial objective in mind.

The Company will encourage participation in periodic continuing education programs or the use of educational communications, for its employees and distributors, and its distributors, in turn, will encourage such participation for their agents, brokers, representatives and employees involved in the sales process.

Compete Fairly

The Company will encourage fair competition in the marketing and sales of its products and provide guidance on the meaning of the term "fair competition." To accomplish this, the Company, and, where appropriate, its agents, brokers and representatives will:

- comply with the applicable state and federal laws fostering fair competition;
- establish and communicate guidelines designed to help agents, brokers, representatives and employees involved in the sales process to understand the meaning of fair competition;
- refrain from making deceptive or misleading criticism, disparagement or characterizations of a competitors products;
- refrain from replacing or encouraging replacement of existing policies and annuity contracts without first communicating to the customer, clearly, accurately and fairly, information that the customer needs to determine whether such replacement of existing policies or contracts may or may not be appropriate; and
- establish procedures for monitoring replacements which include a system for tracking, identifying and addressing deviations from the Company's guidelines on replacements.

Sell Fairly and Use Clear and Accurate Sales Materials

The Company, its agents, brokers and representatives will, in the sale and solicitation of its products, provide customers with information necessary to make buying decisions that are appropriate to the customer. The Company, agents, brokers and representatives will include in sales materials and presentations:

- a description of the benefits provided and where, applicable, how those benefits supplement or replace existing coverage; and
- information about any limitations of coverage, fees, charges, or penalties.

The Company will use materials in the sale of its products that are clear and understandable, and that have been reviewed and approved by the Company for compliance with applicable laws, regulations and the IMSA Principles and Code of Ethics.

Where sales illustrations or other representations are used, in addition to reviewing the materials for compliance with applicable laws, regulations and IMSA Principles and Code of Ethics, the Company will provide clear, understandable, and complete disclosure about the premiums, costs, values, benefits, and appropriately disclose guaranteed and non-guaranteed elements.

Appropriately Handle and Monitor Complaints

The Company will have procedures for tracking, responding to, analyzing and working towards eliminating the root cause of complaints received from customers and regulators. These procedures will ensure compliance with all applicable laws and regulations, including guidance on:

- providing responses to complaints within the regulatory time frame;
- responding to discovered patterns in complaints and taking steps to prevent any conduct resulting in repeated complaints;
- responding directly to the issues raised in a customer or insurance complaint;
- reducing the need for future communication on the same complaint; and
- facilitating customer communication and feedback in all aspects of the companies' operations.

Supervision and Policy Enforcement

The Company will establish, enforce, follow, and monitor policies and procedures to ensure compliance with this Code of Professional Conduct, all other Company compliance policies and procedures, the IMSA Principles and Code of Ethics, and applicable laws and regulations.

The Company will assign supervisory responsibilities to its officers, employees, agents, brokers or representatives, as appropriate, to reasonably assure compliance with the policies and procedures of this Code of Professional Conduct, all other Company compliance policies and procedures, the Principles and Code of Ethics of IMSA and applicable laws and regulations.

The Company will train its employees involved in the sales process and make available, training for its agents, brokers and representatives, on this Code of Professional Conduct, and all other Company compliance policies and procedures, the Principles and Code of Ethics of the IMSA and applicable laws and regulations.

The Company will have policies and procedures to conduct reviews or internal audits of the Companies' compliance policies, procedures, and practices, including a procedure for monitoring the sales practices of agents, brokers, representatives and employees involved in the sales process.

Acknowledgment

My signatures on my appointment application and my agent contract with the Company mean that I have agreed to adhere to the market conduct guidelines and the Code of Professional Conduct set forth in this Rules of the Road booklet.