

Ways to access contract value²

Withdrawals: After the first contract year, withdrawal charges are waived up to 10% of current account value. A charge applies to withdrawals in excess of the amount above. That charge is a percent of the excess withdrawn, based on the table below. Amounts withdrawn in excess of the single payment are not subject to withdrawal charges after the first contract year.

Withdrawal charges:	1-2	3	4	5	6	7	8
Years:	6%	5%	4%	3%	2%	1%	0%

(Based on amount withdrawn. No withdrawal charge after the seventh year.)

Loans:

Regular loans – loans from issue up to the 10th contract anniversary. Loan interest is charged on the loan balance; interest is credited on the account value pledged as loan collateral (charge 6%, credit 4%). Regular loans become preferred loans on the 10th contract anniversary.

Preferred loans – loans taken on or after the 10th contract anniversary. Loan interest is charged on loan balance; interest is credited on account value pledged as loan collateral (charge 4%, credit 4%).

Other benefits

Waiver of withdrawal charges for a qualifying medical stay: After the first contract year, withdrawal charges are waived if the insured or insured's spouse was confined to a qualified institution and was treated by a qualified medical professional for at least 45 days during a continuous 60-day period.

Liberty's Living Benefit³, an accelerated death benefit: Provides for acceleration of up to 90% of the death benefit (income tax-free under current tax law) if the insured is diagnosed with a terminal illness or is chronically ill.⁴ Maximum benefit payable is \$250,000. Minimum \$10,000 insurance must remain after accelerated payment.

Annuitization: Surrender value or death benefit may be annuitized for no additional fee at purchase rates guaranteed in contract.

1 Unless loans and withdrawals have been made. Death benefit guarantee subject to contract terms and conditions. In addition, loans and withdrawals will reduce the death benefit.
 2 Withdrawals or loans taken before age 59½ may be subject to 10% IRS penalty and may be taxable. Customers should consult their own tax advisor.
 3 Liberty's Living Benefit, an accelerated death benefit rider, may vary by state. This benefit will be added to the contract at no additional charge unless the contract owner declines it at time of application. There will be a one-time processing fee of \$100 for an accelerated benefit claim. The amount received will be less than the amount elected because it is an early payment that is adjusted for interest, the processing fee and a portion of any contract loan balance. Receipt of the accelerated death benefit may be taxable and may affect eligibility for public assistance programs. Clients should consult their tax advisor regarding any tax implications. Availability and features may vary by state.
 4 Chronically ill benefit not available in all states. Amounts received based on chronic illness may be taxed if they exceed current IRS limits.



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Liberty Series
Estate MaximizerSM
 Single Payment Whole Life Insurance

Liberty Series Estate MaximizerSM is designed for:

- **Customers** between the ages of 60 and 85 who are looking for safety, guarantees and an attractive rate of return
- **Customers** with large amounts of money in passbook savings
- **Customers** who renew CDs
- **Potential** annuity purchasers
- **Customers** with "in trust for," "POD," custodial account or a beneficiary named on their accounts
- **Grandparents** who wish to pass money to their grandchildren
- **Customers** who are downsizing their homes

Ask your customers, "What are your plans for this money?"
 If they don't need it for everyday income, they may be candidates.

Product highlights

- **100%** return of principal guarantee¹
- **Initial death benefit** is guaranteed¹
- **Cash value grows** tax-deferred
- **Income tax-free death benefit** to beneficiaries: Initial death benefit varies by amount of the single premium, insured's issue age, sex, and Liberty Life's eligibility requirements. Total death benefit is the greater of initial insurance benefit or account value times factor shown in contract.
- **Guaranteed** to endow at age 121¹
- **Access** to contract values ²
- **Interest rate** is guaranteed for one year: Each contract anniversary a new rate is declared and locked for one year.
- **Issue ages:** 0 through 85 (age last birthday) for instant approval
- **Minimum premium:** \$10,000 (minimum face amount of \$25,000 in Washington)

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Liberty Series
Estate Maximizer
 Single Payment Whole Life Insurance

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 Insurance Products: • Not A Deposit • Not FDIC Insured • Not Insured By Any Federal Government Agency Or NCUA/NCUSIF • Not Guaranteed By Any Bank Or Credit Union • May Go Down In Value

The bank's affiliated licensed insurance agency offers life insurance products underwritten by Liberty Life Assurance Company of Boston.



Application page 1

Application page 2

Illustration

Instant approval eligibility

Your case is eligible for instant approval if:

Application question #9 is answered all "No" and the following age/payment guidelines are met:

\$10,000 minimum payment (minimum face amount of \$25,000 in Washington)

Age: 0-14 15-19 20-24 25-34 35-44 45-59 60-64 65-80 81-85*
 Payment: \$10,000 \$20,000 \$25,000 \$30,000 \$50,000 \$75,000 \$150,000 \$200,000 \$30,000

Larger payment amounts available with normal underwriting.
 * Compensation is reduced.

Three easy steps

- 1 Phone in application to 1-800-897-9883, or fax application and signature page to 1-800-400-6694, or submit application via ePass, an electronic application submission system.
- 2 A Liberty Life specialist will call you within 10 minutes to let you know if the policy qualifies for instant approval.
- 3 Forward original application, premium, and other documentation per normal financial institution procedures.

For questions or additional information, please call the Liberty Life Marketing Department at 1-800-500-2995.

LIBERTY LIFE ASSURANCE COMPANY OF BOSTON
 APPLICATION FOR LIFE INSURANCE

Home Office: 175 Berkeley Street, P.O. Box 140, Boston, MA 02117-0140 Service Center: 100 Liberty Way, Dover, NH 03820-5808

1. Type of Insurance: Single Payment Whole Life 2. Single Payment \$ 3. Initial Death Benefit \$

4. Proposed Insured Information

First MI Last Street
 City State ZIP Telephone Number

5. Birth Date Male Female Social Security Number
 Place of Birth Occupation Are you a United States citizen? Yes No

OTHER COVERAGE/REPLACEMENT INFORMATION

6. a) Is there any life insurance or annuity applied for or in force, other than group insurance, for the proposed insured? Yes No
 b) Will this contract replace any existing life insurance or annuity in this or any other company? Company Name Contract Number Yes No
 c) Total Life Insurance in Force \$

7. OWNER(S) (If other than Proposed Insured)

7. Name Address
 Social Security/Tax ID Number Birth Date
 Relationship to Insured Are you a United States citizen? Yes No

8. BENEFICIARY (All designated beneficiaries will be considered primary beneficiaries, sharing equally, unless otherwise indicated.)

8. Name Relationship to Insured Primary % Contingent % Name Relationship to Insured Primary % Contingent %

9. QUALIFYING INFORMATION (Please answer "Yes" or "No.")

9. Has the proposed insured been:
 a. Hospitalized or surgically treated within the last 5 years for heart disease or heart failure? Yes No
 b. Treated within the last 5 years for cancer? Yes No
 c. Diagnosed with or treated within the last 10 years by a member of the medical profession for: heart attack, stroke, mini-stroke, vascular and circulatory disease, Alzheimer's disease, dementia, or abnormal chest X ray? Yes No
 d. Diagnosed with or treated within the last 2 years for a hip fracture? Yes No
 e. Declined, refused or turned down for life insurance? Yes No

Provide full details here for questions answered "Yes."

10. Physician Name, Address and Telephone Number

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SIGNATURES
 SOCIAL SECURITY/TAX ID NUMBER (TIN) CERTIFICATION

By signing this application, I, the named owner, certify under penalties of perjury that: (1) the Social Security/Tax ID number shown on this application is correct, and (2) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding. (If you are subject to backup withholding, cross out item 2 above.)

LIBERTY'S LIVING BENEFIT DISCLOSURE ACKNOWLEDGMENT

I acknowledge that Liberty's Living Benefit, an Accelerated Death Benefit, is available under this contract for initial death benefits greater than or equal to \$20,000, and I have read and received the disclosure pertaining to Liberty's Living Benefit.
 Check here to exclude Liberty's Living Benefit.

IDENTIFICATION VERIFICATION NOTICE

In order to help the United States government fight the funding of terrorism and other crimes, such as money laundering, Liberty Life Assurance Company of Boston may be required to obtain, record and verify certain information, such as your Social Security/Tax ID number, before issuing a contract or processing transactions. The verification process may require you to provide us with additional supporting documentation. We may also seek to verify the information by other means. If you do not provide the required information, or we are not able to verify the information you provided, federal law may prohibit us from issuing a contract or carrying out transactions for you.

AUTHORIZATION TO OBTAIN INFORMATION

I AUTHORIZE any licensed physician, medical practitioner, hospital, clinic, pharmacy, other medical or medically-related facility, insurance or reinsurance company, the Medical Information Bureau, Inc. (MIB), consumer reporting agency, employer or former employer to give to Liberty Life Assurance Company of Boston (the Company), its employees and reinsurers any information about my: physical or mental condition, character, general reputation, habits, finances, insurance history, occupation, and hobbies. I also authorize the Company to obtain an investigative consumer report on me. This authorization applies to all types of information, including but not limited to information regarding HIV infection, AIDS, mental health and substance abuse. I AM AWARE that the Company will use this information to determine if I am eligible for insurance or for benefits under an in-force policy. I am aware that the Company may give this information to its reinsurers, the MIB, other persons or entities that perform services related to my application or claim, or as may be authorized or required by law. I AGREE that this authorization shall be valid for 2 years from the date appearing below my signature and that I have the right to revoke this authorization at any time by written notification to the Company. I agree that a copy will be as valid as this original. I MAY ASK for a copy of this form. I HAVE RECEIVED the Notice of Information Practices and the notices required by the Federal Fair Credit Reporting Act and the MIB.

INSURING AGREEMENT

I(W)e declare that all statements and answers given in this application are true and complete to the best of my(our) knowledge and belief. I(W)e also agree that: (1) no sales representative has the authority to determine insurability, waive any rights or requirements of the Company, or make or modify any contract of insurance; (2) no information obtained by any such person will bind the Company unless set out in writing in a part of the application; (3) all statements and answers given in this application will form the basis for, and become part of, any contract of insurance issued by the Company under this application; and (4) no insurance will take effect on the basis of this application unless: (a) the full first premium has been paid; and (b) the contract has been delivered to and accepted by the applicant without a change in the insurability status of the proposed insured.

Any person who knowingly, and with intent to injure, defraud or deceive any insurance company, submits an application or files a statement of claim containing any false, incomplete or misleading information may be subject to criminal or civil penalties.

Signature of Proposed Insured Signature of Owner if Other than Proposed Insured Signature of Joint Owner
 Dated at City and State on Date

Signature of Agent

AGENT

To the best of your knowledge, will the insured Bank Name/GA Branch Name State
 applied for replace any existing life insurance or annuity in this or any other company? Yes No

By signing this application, I certify that this application and all accompanying forms and disclosures have been completed in accordance with applicable law and Company procedures, and all information has been recorded accurately and completely as supplied by the applicant(s). As a licensed sales representative, I also certify that I have completed required anti-money laundering training. Except for any circumstances disclosed in this application or in accompanying information, I believe the coverage applied for meets the needs of the applicant(s) and recommend acceptance without qualification.

Agent Name Agent License Number Fax Number Telephone Number
 Agent Signature/Date

Payment was not accepted with this application. Amount received \$

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Liberty Life Assurance Company of Boston
 A Life Insurance Illustration
 Liberty Series Estate Maximizer

Designed for: Valued Client
 Rating Class: Female, 65, Select
 Single Payment: \$30,000.00
 Initial Death Benefit: \$61,263

End of Year Age	Contract Year	Premium Outlay	Guaranteed			Non-Guaranteed***		
			Death Benefit	Surrender Value	Contract Value	Death Benefit	Surrender Value	Contract Value
66	1	30,000	61,263	30,000**	29,355**	61,263	30,000**	29,355**
67	2	0	61,263	30,000**	29,479	61,263	30,000**	30,236
68	3	0	61,263	30,000**	29,569	61,263	30,000**	31,143
69	4	0	61,263	30,000**	29,621	61,263	30,877*	32,077
70	5	0	61,263	30,000**	29,629	61,263	32,139*	33,039
71	6	0	61,263	30,427*	30,427	61,263	33,430*	34,030
72	7	0	61,263	31,339*	31,339	61,263	34,751*	35,051
73	8	0	61,263	32,259	32,259	61,263	36,103	36,103
74	9	0	61,263	33,187	33,187	61,263	37,186	37,186
75	10	0	61,263	34,123	34,123	61,263	38,302	38,302
76	11	0	61,263	35,064	35,064	61,263	39,451	39,451
77	12	0	61,263	36,010	36,010	61,263	40,634	40,634
78	13	0	61,263	36,961	36,961	61,263	41,853	41,853
79	14	0	61,263	37,915	37,915	61,263	43,109	43,109
80	15	0	61,263	38,872	38,872	61,263	44,402	44,402
81	16	0	61,263	39,820	39,820	61,263	45,734	45,734
82	17	0	61,263	40,745	40,745	61,263	47,106	47,106
83	18	0	61,263	41,648	41,648	61,263	48,519	48,519
84	19	0	61,263	42,533	42,533	61,263	49,975	49,975
85	20	0	61,263	43,396	43,396	61,263	51,474	51,474

Contract uses age last birthday (real age)
 These are the minimum values... guaranteed
 Assumes current net interest rate for the life of the contract
 Immediate death benefit purchased by single payment

100% return of principal... guaranteed?
 Initial death benefit guaranteed for life?
 Contract values can be accessed via loans and withdrawals!

* The surrender value is guaranteed to never be less than 100% of the single payment, less any loans or withdrawals.
 ** Both the guaranteed and non-guaranteed surrender values include the contract's withdrawal charges which apply for the contract. Withdrawal charges are as follows: Year 1: 6%; Year 2: 6%; Year 3: 5%; Year 4: 4%; Year 5: 3%; Year 6: 2%; Year 7: 1%; Year 8+: 0%.
 *** A premium expense charge of 5.00% is applied to the single payment, and is reflected in the contract value.
 **** These benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer, and actual results may be more or less favorable. The current net credited interest rate is 3.00%. A 2.00% annual expense charge is taken as a reduction in the gross credited interest rate. The gross interest rate will never be less than 4.00%.

- (1) Withdrawals or loans taken before age 59½ may be subject to IRS penalty and may be taxable. Consult your tax advisor.
- (2) Unless loans and withdrawals have been made. Based on an illustrative net interest rate of 2.75%. Rates are subject to change without notice and are not a guarantee of future rates.