SUPREME COURT OF VIRGINIA

Record No. 961078

SWISS RE LIFE COMPANY AMERICA,
f/k/a North American Reassurance
Company,

Appellant,

v.

ALFRED W. GROSS,
Acting Commissioner of Insurance,
Acting Deputy Receiver
of First Dominion Mutual Life Insurance Company,
and Acting Trustee of Fidelity Bankers Life
Insurance Company Trust,

Appellee.

APPENDIX, VOLUME I

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BY HAND

Clerk of the Commission,
Commonwealth of Virginia
State Corporation Commission,
Document Control Center,
1220 Bank Street,
Room 15, Floor B1,
Richmond, Virginia 23225

Re: Fidelity Bankers Life Insurance Company Receivership, Case No. INS 910068

Dear Sir or Madam::

Please find herewith for filing with the State Corporation Commission an original and five copies of the Petition of North American Reassurance Company for Review of the Deputy Receiver's Determination on NARe's Appeal as to Certain Claims Arising under Reinsurance Treaty No. AEL-0045 and the accompanying Appendix. Please date stamp the enclosed single cover pages and return them in the enclosed postage paid envelope for our records.

Thank you for your assistance.

Very truly yours,

Ida C. Wurczinger

Ida C. Wurczinger

ICW:ns

Enclosures

STATE CORPORATION COMMISSION
RECEIVED

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COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA at the Relation of the STATE CORPORATION COMMISSION	§ § §	
	§	Case No. INS910068
v.	§ §	
FIDELITY BANKERS LIFE INSURANCE COMPANY,	§ §	
Defendant.	§ §	

PETITION OF NORTH AMERICAN REASSURANCE COMPANY FOR REVIEW OF THE DEPUTY RECEIVER'S DETERMINATION ON NARE'S APPEAL AS TO CERTAIN CLAIMS ARISING UNDER REINSURANCE TREATY NO. AEL-0045

NORTH AMERICAN REASSURANCE COMPANY
237 Park Avenue
New York, New York 10017

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Counsel for North American
Reassurance Company

October 19, 1992

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SUMMARY OF GROUNDS FOR REVIEW AND REQUESTED RELIEF

North American Reassurance Company ("NARe") hereby petitions the Commonwealth's State Corporation Commission (the "Commission") for review of certain aspects of the Deputy Receiver's "Determination of Appeal for North American Reassurance Company" (the "Determination").[1] The Determination concerns the treatment, in this rehabilitation, of Reinsurance Treaty No. AEL-0045 between Fidelity Bankers Life Insurance Company ("Fidelity Bankers") and NARe (the "Treaty") and certain reinsurance losses and interest charges arising under the Treaty.

The Treaty is half of a tripartite agreement under which, to facilitate the sale of its life insurance business to Protective Life Insurance Company ("PLICO"), Fidelity Bankers granted PLICO a stop loss guarantee with respect to losses in excess of the rated mortality on certain policies ("excess mortality losses") and NARe agreed to serve as a pass-through of those losses from PLICO to Fidelity Bankers. The other half of the agreement consists of a reinsurance treaty between PLICO and NARe, the terms of which are virtually identical to those of the Fidelity Bankers/NARe Treaty, under which PLICO is to cede to NARe the excess mortality losses that NARe is then to cede to Fidelity Bankers.

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[1] A copy of the Determination is at Tab 1 of the Appendix submitted herewith.

Notwithstanding commencement of the receivership, NARe has performed under its treaty with PLICO. NARe has paid approximately $1 million in 1991 excess mortality losses ceded to it by PLICO and expects to pay close to $3 million in such losses for 1992. Actuarial studies indicate that the excess mortality losses under the stop loss agreement could total more than $25 million over the life of the underlying policies. This proceeding concerns the extent to which the Fidelity Bankers' receivership estate will fulfill its obligation, as the ultimate stop loss guarantor, to make timely payment on such losses.

The Determination sets forth five rulings. NARe requests review of each. NARe further requests a hearing before the Commission for the purpose of resolving the disputed factual issues raised by NARe's appeal.

1. **The Deputy Receiver reversed his previous disavowal and termination of Treaty No. AEL-0045 and ordered restoration of the status quo ante.**

NARe accepts the Deputy Receiver's reversal of his previous disavowal and termination and restoration of the status quo ante. NARe requests review of the Deputy Receiver's ruling to determine whether it implicitly grants administrative expense priority to losses ceded under the Treaty and, if not, NARe requests that the Commission review whether such priority should be granted.

The Deputy Receiver's restoration of the status quo ante with respect to the Treaty is tantamount to the post-petition assumption of an executory contract in a bankruptcy reorganization. Under both bankruptcy law and the law of receiverships, performance obligations under such an assumed contract are entitled, as of right, to administrative expense priority. Neither the Deputy Receiver's Determination[2] nor the Commission's Final Order dated September 29, 1992 ("Final Order") address the issues of how and when excess mortality claims ceded under the Treaty will be paid. Section 4.04 of the Treaty requires payment of such ceded claims, on an annual basis, 15 days after the end of the year in which they are incurred.[3] Compliance with this provision must be effected through the treatment of ceded excess mortality losses as costs and expenses of administration.

NARe thus requests that the Commission order the Deputy Receiver to pay the excess mortality losses ceded by NARe on a timely basis as costs and expenses of administration.

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[2] As is discussed with respect to ruling No. 4, the Deputy Receiver has denied administrative expense priority with respect to NARe's 1991 reinsurance losses and liquidated damages claims. The Deputy Receiver has not addressed the priority of the future losses to be ceded under the Treaty.

[3] See Exhibit B to Notice of Appeal (at Tab 2 of Appendix) at Section 4.04.

2. **The Deputy Receiver approved NARe's claim for 1991 reinsurance losses in the amount of $1,035,000 as a general unsecured claim.**

NARe accepts the ruling of the Deputy Receiver that it has a claim against Fidelity Bankers for the $1,035,000 in 1991 reinsurance losses on excess mortality losses that NARe paid to PLICO and ceded to Fidelity Bankers but on which NARe never received payment. NARe seeks review of the ruling that this is a general unsecured claim.

The Deputy Receiver's restoration of the Treaty's status quo ante constituted an assumption of past and future performance obligations arising under the Treaty. Because past performance remained due at the time of assumption, the Deputy Receiver came under an obligation immediately to provide such past performance. Past performance obligations that became immediately due as a result of the assumption of an executory contract are entitled to the same administrative expense priority as future obligations arising under that contract.

Accordingly, NARe requests that the Commission order the Deputy Receiver to provide for payment of the $1,035,000 in 1991 reinsurance losses as costs and expenses of administration.

3. **The Deputy Receiver denied NARe's claim for 10 percent interest on the 1991 reinsurance losses.**

NARe seeks review of this ruling; review of the issue whether NARe has a claim for interest on unpaid reinsurance losses for 1992 and subsequent years; and review of the issue as to what priority should be accorded to such claims for interest.

The interest charges at issue arise under the Treaty, which has been restored to its status quo ante. Section 4.04 of the Treaty expressly provides for the payment of 10 percent per annum simple interest on ceded claims that are not paid within 30 days of their due date.[4] As noted above, the assumption of an executory contract gives rise to a duty to provide any past performance that remains due and confers upon such unfulfilled past obligations administrative expense priority. Thus, in addition to being obligated to pay the 1991 reinsurance losses as costs and expenses of administration, the Deputy Receiver is required also to pay interest that has accrued on those losses as an administrative expense. Interest on unpaid future ceded claims is entitled to the same administrative expense priority for the same reasons.

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[4] See Exhibit B to Notice of Appeal (at Tab 2 of Appendix) at Section 4.04.

If administrative expense priority is denied with respect to the above interest charges, NARe is nonetheless entitled to have such charges included in its claim as a general unsecured creditor. The interest charges are not in the nature of a penalty for a contractual default. Rather, they are intended to compensate NARe for the loss of the time value of the funds that it has paid and will pay on the excess mortality losses that are ceded by PLICO if Fidelity Bankers does not make timely payment on those losses when they are passed-through by NARe.[5]

NARe thus requests that the Commission order the Deputy Receiver to: (i) provide for payment of 10 percent interest on the 1991 reinsurance losses as costs and expenses of administration; (ii) provide that interest on any future ceded claims that are not timely paid shall be accorded administrative expense priority; and (iii) should the Commission deny administrative expense priority to such claims for interest, allow the past and future accrued interest charges as unsecured creditors' claims.

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[5] Even under bankruptcy law, penalty interest claims are not disallowed; rather, they are merely relegated to lower distribution priority. Accordingly, there is no justification for the Deputy Receiver's disallowance of this claim.

4. **The Deputy Receiver denied NARe's claim for treatment of the 1991 reinsurance losses and liquidated damage claims under the Treaty as "costs and expenses of administration."**

NARe seeks review of this ruling.

As discussed in paragraphs 1 and 2 above, by restoring the status quo ante with respect to the Treaty, the Deputy Receiver created an ongoing contractual relationship between NARe and the Fidelity Banker's receivership estate; unsatisfied past obligations and future obligations arising under that contractual relationship are entitled to administrative expense priority. Likewise, once such a post-receivership contractual relationship is established, liquidated damages for a subsequent default in performance are entitled to the same administrative expense priority.

Accordingly, NARe requests that the Commission order the Deputy Receiver to: (i) pay NARe's 1991 reinsurance losses as costs and expenses of administration; and (ii) pay any liquidated damages for future defaults under the Treaty as costs and expenses of administration.

5. **The Deputy Receiver denied NARe's claim for set-off against the unpaid $1,035,000 in 1991 reinsurance losses of certain claims ceded by Fidelity Bankers to NARe under other reinsurance treaties.**

NARe seeks review of this ruling.

The Deputy Receiver apparently contends that, under the Virginia set-off statute, a creditor's claim must be set in

amount as of the claims' fixing date in order for the creditor to be able to set-off its obligations to the debtor against those claims. The ruling is erroneous because (i) any temporal mutuality requirement under the Virginia set-off statute is met when the reinsurance treaties under which the respective set-off claims arise were entered into prior to the claims fixing date even if the amount of the claims was not certain on that date; and (ii) in denying administrative expense priority to NARe's claims for excess mortality losses, the Deputy Receiver has treated those claims as fixed and he cannot repudiate that position for purposes of denying NARe set-off rights.

Accordingly, if the Commission accords general unsecured creditor status to any of NARe's claims in paragraphs 1-4 above, which necessarily means that such claims are fixed, then NARe requests that the Commission affirm NARe's right to set-off against such claims, the claims ceded to NARe by Fidelity Bankers under other reinsurance treaties between them.

FACTS TO BE PRESENTED AT THE HEARING

NARe refers the Commission to its Notice of Appeal,[6] which contains a 20-paragraph sworn statement of the pertinent facts underlying NARe's claims. The Deputy Receiver has not indicated what factual assertions in the Notice of Appeal he has accepted or rejected for purposes of his Determination. Accordingly, NARe presently intends to present evidence at the hearing with respect to each fact in the Notice of Appeal that is pertinent to the above requests for relief and any additional pertinent facts that have come to light since the filing of the Notice.

The testimony at the hearing principally will provide additional support for NARe's contention that the excess mortality losses that it has ceded and will cede to Fidelity Bankers under the Treaty, and any interest charges thereon, should be accorded administrative expense priority. The factual presentation will consist primarily of an extensive examination of: the circumstances of Fidelity Bankers' sale of its traditional life insurance business to PLICO in late 1990; the concurrent statutory examination of Fidelity Bankers by the Commonwealth's insurance regulators and their

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[6] Copies of NARe's Notice of Appeal and accompanying Memorandum are at Tabs 2 and 3 of the Appendix submitted herewith.

discovery of improper financial reporting practices; and the regulators' approval of the stop loss guarantee agreement among Fidelity Bankers, PLICO and NARe with knowledge of the concealed precarious financial condition of Fidelity Bankers.

NARe asserts herein that its entitlement to administrative expense priority arises, as a matter of law, by virtue of the Deputy Receiver's restoration of the status quo ante with respect to the Treaty. However, the factual presentation set forth herein will provide alternative grounds for granting NARe such priority. For one, NARE expects to be able to demonstrate that the receivership of Fidelity Bankers actually commenced, on an informal basis, with its sale of its life insurance business to PLICO in late 1990. If that is the case, then the Commission's approval, through its insurance regulatory arm, of the stop loss agreement in early May 1991 amounted to the assumption of an executory contract after the commencement of a receivership. Further, even if the receivership is deemed to have commenced on May 13, 1991, by virtue of its approval of the stop loss agreement with knowledge of the concealed precarious financial condition of Fidelity Bankers and imminence of the receivership, the Commission is estopped from claiming that the Treaty now constitutes a burden upon the receivership estate and therefore should not be accorded administrative expense priority.

A. The Receivership of Fidelity Bankers Actually Commenced in or Was Imminent by, Late 1990 When Fidelity Bankers Sold Its Life Insurance Business to PLICO.

The receivership of Fidelity Bankers actually commenced with the sale of its life insurance business to PLICO in late 1990, the purpose of which was to rid Fidelity Bankers of its least attractive assets in preparation for its search for a bail-out partner. The undisputed facts show that without the sale to PLICO, from which Fidelity Bankers reaped an immediate $26.8 million paper profit, Fidelity Bankers could not have continued doing business. (See Proposed Rehabilitation Plan in SCC v. Fidelity Bankers Life Insurance Company, Case No. INS910068, dated May 1, 1992 (hereinafter "Rehab. Plan") at 6-8). At that time, Fidelity Bankers was undergoing a statutory examination during which the regulators had uncovered violations of Virginia law and improper financial reporting. (Rehab. Plan at 7). The regulators had informed Fidelity Bankers that it would have to make significant revisions to its financial reports, which would decrease Fidelity Bankers' reported 1990 surplus to policyholders from $121.9 million to $7.2 million. (Id. at 8). Without the $26.8 million from the sale to PLICO, which was concluded just three days before year-end 1990, Fidelity Bankers would have failed to meet its minimum statutory capital requirements. (Id.)

In actuality, Fidelity Bankers' purported $26.8 million profit from the sale to PLICO was illusory. Fifteen percent of the life insurance business sold to PLICO consisted of 6,000 policies on which Fidelity had experienced significantly higher than normal mortality losses since the policies' inception in 1986 (the "Treaty Policies"). (See Notice of Appeal, ¶¶ 1, 18). During negotiations for the sale, PLICO had informed Fidelity Bankers that it considered these policies to be substantially underrated[7] and had insisted upon obtaining a stop loss guarantee on them as a condition of the sale. (Id. at ¶1). Under the stop loss agreement, Fidelity Bankers was obligated to remit to PLICO, 15 days after the end of each year, the amount by which mortality losses on the Treaty policies exceeded their rated mortality levels. (See Exhibits B and C to Notice of Appeal, Section 4.04). Had Fidelity Bankers not gone into receivership, it would have remitted approximately $4 million to PLICO during just the first two years after the sale. Actuarial analyses show that had Fidelity Bankers remained solvent for the duration of the stop loss agreement, its total payments to PLICO could have equalled or exceeded the

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[7] Actuarial analyses of the underwriting risk on the Treaty policies performed by two unrelated companies prior to the sale also had concluded that the Treaty policies were substantially underrated. (Notice of Appeal, ¶ 18).

purported $26.8 million profit. (See Exhibit H to Notice of Appeal).

B. At the Time of Fidelity Bankers' Transaction with PLICO, Its Precarious Financial Condition Was Concealed from Everyone but the Insurance Regulators.

Up to the date that it formally went into receivership, Fidelity Bankers had a published A.M. Best's rating of "A+/contingent." (Notice of Appeal, ¶12). Fidelity Bankers' precarious financial condition had been concealed through improper financial reporting, including failure to establish proper reserves against the Treaty policies during 1986 through 1989 and the recognition of an illusory profit on the sale to PLICO.

These matters were not unknown to the Commonwealth's insurance regulators. There were no doubt statutory examinations during the years when the Treaty policies were experiencing significant excess mortality losses during which the rating of the policies would have been reviewed. Further, by the time of their 1990 examination, the regulators knew that Fidelity Bankers had overstated its surplus by $114.7 million or over 1600 percent. As discussed below, the regulators also were aware that the sale to PLICO would not improve Fidelity Bankers' financial condition over the long run because as part of the transaction, it was incurring substantial liabilities as a stop loss guarantor.

None of the above-mentioned matters were publicly revealed until significantly after the formal commencement of this receivership.

C. NARe Was Brought into the Fidelity/PLICO Transaction for the Sole Purpose of Serving as a Pass-Through of Excess Mortality Losses.

NARe was first approached with respect to having a role in the Fidelity Bankers/PLICO transaction, nine days before the date of the sale to PLICO, purportedly because PLICO wanted an independent reinsurer to serve as the pass-through for Fidelity Bankers' stop loss obligations to PLICO. (Notice of Appeal, ¶¶ 2-4). NARe agreed to perform this function for a mere $30,000 or less per year. (Exhibit B to Notice of Appeal, Section 2.07).[8] The agreement was formalized through two treaties -- one under which PLICO ceded excess mortality losses to NARe and another under which NARe ceded those same losses to Fidelity Bankers -- whose terms and provisions, including the premium amounts, are virtually identical. As is more fully discussed in NARe's Memorandum in Support of Its Notice of Appeal,[9] a side-by-

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[8] NARe was to receive a fee of $5.00 per policy per year, which would amount to $30,000 on the 6,000 Treaty policies for the first year and would be reduced as the number of outstanding Treaty policies declined over the years due to mortality and cancellations.

[9] See Memorandum, at Tab 3 of Appendix, at pp. 9-12.

side review of the treaties shows that they were intended to be and are halves of a single agreement.

Because Fidelity Bankers had been concealing its precarious condition through improper financial reporting, NARe did not know and could not have known that Fidelity Bankers' receivership had commenced or was imminent at the time that it agreed to participate in this agreement. Moreover, given NARe's nominal fee, its appearance at the eleventh hour and its lack of opportunity to conduct any due diligence, it is clear that none of the parties to this agreement viewed NARe as anything but a pass-through.

D. The Insurance Regulators Approved the Stop Loss Guarantee Agreement among Fidelity Bankers, PLICO and NARe.

The Commonwealth's insurance regulators, with knowledge of Fidelity Bankers' concealed precarious financial condition, approved the stop loss guarantee agreement and all of the parties roles in it, including the role of NARe as a pass-through. In May 1991, just prior to the formal commencement of this receivership, the Bureau of Insurance approved the sale of Fidelity Banker's life insurance business to PLICO. (Notice of Appeal, ¶ 11). Fidelity Bankers' provision of a stop loss guarantee to PLICO was an essential part of that transaction, which would have come to the attention of the regulators during the approval process, particularly since it raised the specter of continuing

substantial liabilities for Fidelity Bankers on the Treaty policies. In reviewing the Fidelity Bankers/NARe Treaty, the regulators would have noticed that Sections 2.08 and 2.09 of the Treaty refer to "the underlying agreement." (See Exhibit B to Notice of Appeal, Sections 2.08 and 2.09). This would have led to the review of the underlying PLICO/NARe treaty. A review of these two treaties would have revealed that NARe was the pass-through in a stop loss agreement between Fidelity Bankers and PLICO and that the purpose of the agreement was to pass the excess mortality losses on the Treaty policies from PLICO back to Fidelity Bankers.

E. The Deputy Receiver Has Directed NARe to Continue to Perform its Pass-Through Function pursuant to the Treaty.

Six days after the Deputy Receiver restored the status quo ante with respect to the Treaty, NARe was directed to render performance. Michael Adams, the individual at Fidelity Bankers who had administered the Treaty on its behalf, wrote a letter to David Nussbaum, his counterpart at NARe, noting that the Deputy Receiver had granted NARe's request "to retract the disavowal and termination of Treaty AEL-0045" and stating

> In light of this action, this letter is to request that you resume sending the various notices and reports contemplated by the Treaty to Fidelity Bankers. You may send these materials directly to my attention.

(See Letter from Michael Adams to David Nussbaum, dated September 23, 1992 ("Adams Letter"), at Tab 5 of Appendix). In addition, Counsel for the Deputy Receiver wrote a letter to counsel for NARe asserting that

> I believe it will be less expensive for both of our clients if we allow them to communicate directly in regard to routine matters.

(See Letter from Mark Allen Land to Ida Wurczinger, dated September 23, 1992 ("Allen Letter"), at Tab 5 of Appendix) (emphasis added).

It is apparent from the above-quoted correspondence that the Deputy Receiver and Fidelity Bankers are anxious to resume business as usual under the Treaty. NARe is ready and willing to render its performance and expects full performance from Fidelity Bankers in return.

LEGAL BASES FOR RELIEF

I.

THE EXCESS MORTALITY LOSSES CEDED BY NARE TO FIDELITY BANKERS PURSUANT TO TREATY NO. AEL-0045 ARE ENTITLED TO ADMINISTRATIVE EXPENSE PRIORITY.

The Deputy Receiver's restoration of the status quo ante with respect to the Treaty was tantamount to a bankruptcy trustee's post-petition assumption of an executory contract cum onere, which confers administrative expense priority status on all unperformed past and future contractual obligations. The Deputy Receiver has failed to take the actions necessary to fulfill these obligations. There is no procedure in the Determination or the Final Order that explicitly provides for the timely payment of excess mortality claims ceded by NARe pursuant to the Treaty and the treatment of such claims as costs and expenses of administration. Further, the Deputy Receiver has refused to accord administrative expense priority to NARe's unpaid 1991 reinsurance losses and has instead lumped this claim with the general unsecured creditors' claims.

In order to rectify these errors and omissions, the Commission should order the Deputy Receiver to pay NARe's unpaid 1991 reinsurance losses of $1,035,000, with interest at the rate of 10 percent per annum from January 15, 1992 until the date of payment (see Part II below), and to pay on a timely basis any future losses NARe may cede to Fidelity

Bankers under the Treaty as administrative expenses pursuant to Section 38.2-1509 of the Virginia Code.

A. The Deputy Receiver's Restoration of the Treaty's Status Quo Ante Was Tantamount to a Post-Petition Assumption of an Executory Contract.

In its Order appointing the Deputy Receiver of Fidelity Bankers, the Commission authorized the Deputy Receiver, on its behalf, "to affirm or disavow any contracts to which [Fidelity Bankers] is a party." (See Order Appointing Deputy Receiver for Conservation and Rehabilitation, dated May 13, 1991, at ¶10(e)). The Deputy Receiver initially disavowed the Treaty.[10] Four months after NARe filed its appeal from that determination, however, the Deputy Receiver reversed himself. In particular, he stated in paragraph 4 of the Determination that the Treaty was to be "treated as [if] it [had] never [been] disavowed," and thus that "the status quo ante is restored."

There is no provision in the Virginia statutes governing insurance company receiverships that addresses the nature and consequences of the Deputy Receiver's action. This does not mean, however, that the Deputy Receiver has unlimited discretion to prescribe whatever consequences he desires.

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[10] See Letter from Bryan R. Newcombe, Counsel to Special Deputy Receiver, to Robert M. Mangino, General Counsel to NARe, dated April 8, 1992, which is Exhibit A to Notice of Appeal (at Tab B of Appendix) (stating that the decision "was made after extensive analysis. . . .").

Where there is no statutory mandate, the Deputy Receiver is held to the same duties as a trustee under general principles of bankruptcy law, which though not technically applicable in state receivership proceedings often are utilized by the courts in deciding issues raised in such receiverships. See, e.g., Stamp v. Insurance Co. of North America, 908 F.2d 1375 (7th Cir. 1990); Gerber v. Central Casualty Co., 37 Ill. 2d 392, 226 N.E. 2d 862 (1967); Geeslin v. Blackhawk Heating & Plumbing Co., 80 Ill. App. 3d 179, 398 N.E. 2d 1176 (Ill. App. 1979).[11]

Under bankruptcy law, the Deputy Receiver's ruling could have one and only one consequence: assumption of the Treaty as an executory contract. See, e.g., In re Airlift Int'l Inc., 761 F.2d 1503 (11th Cir. 1985) (bankruptcy trustee must either assume or reject a debtor's pre-receivership executory contracts); In re Italian Cook Oil Corp., 190 F.2d 994 (3rd Cir. 1951) (same holding); 11 U.S.C. §§ 365(a),(d)(1988). It

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[11] See also Trustees of Clients' Security Fund of Bar of New Jersey v. Beckmann, 143 N.J.S. 548, 364 A.2d 15 (1976)(questions regarding priority in distribution, set-off, provability of claims and like matters in equitable state receivership proceeding should follow equivalent provisions of federal bankruptcy laws which furnish vast body of procedural and substantive law in administration of insolvents' estates); Irving Trust Co. v. Densmore, 66 F.2d 21 (9th Cir. 1933) (powers of receiver in equity are closely analogous to powers or receiver in bankruptcy); Marion Trust Co. v. Blish, 84 N.E. 814, reh'g denied, 85 N.E. 344 (Ind. 1908) (statute concerning receiverships must be construed in light of settled doctrine of courts of equity concerning the powers of receivership).

does not matter that the Deputy Receiver did not use those precise words. The intent to assume an executory contract may be communicated implicitly or explicitly, informally or formally. See, e.g., Brown v. Presbyterian Ministers Fund, 484 F.2d 998 (3rd Cir. 1973). Here there is no need to resort to implication. Not only has the Deputy Receiver expressly restored the status quo ante, he already has directed NARe to render performance under the Treaty. (See Adams and Allen Letters at Tab 5 of Appendix, discussed at pp. 16-17, supra).

Further, had the Deputy Receiver intended any other result, such as treatment of the Treaty as an executed rather than executory contract or rejection of the Treaty, he would have been required to decide NARe's claim for liquidated damages.[12] Instead, in his Determination, the Deputy Receiver stated that in light of his restoration of the status quo ante, "there is no reason to consider . . . NARe's alternative request for liquidated damages." (See Determination at 2, at Tab 1 of Appendix)(emphasis added).

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[12] See Pennsylvania Steel Co. v. New York City Ry., 198 F. 721 (2d Cir. 1912) (allowing contingent claim for liquidated damages in equitable receivership); First Empire Bank v. FDIC, 572 F.2d 1361, 1369 (9th Cir.), cert. denied, 439 U.S. 919 (1978)(following Pennsylvania Steel); Christian Broadcasting Network, Inc. v. Turner Communications Corp., 368 So. 2d 1345 (Fla. App. 1979).

B. MARe Is Entitled to Payment of Its 1991 Reinsurance Losses and Future Excess Mortality Losses under the Treaty as Costs and Expenses of Administration.

In restoring the status quo ante with respect to the Treaty, the Deputy Receiver assumed a duty to render performance in accordance with its terms. See Girard Ins. & Tr. Co. v. Cooper, 162 U.S. 529 (1896); Real Estate Marketers, Inc. v. Wheeler, 298 So. 2d 481 (Fla. App. 1974); H.D. Roosen v. Pacific Radio Pub. Co., 11 P.2d 873, 123 Cal. App. 525 (1932).[13] There are two components to such performance. The Deputy Receiver must (i) remedy, immediately and in full, the failure of Fidelity Bankers to pay the $1,035,000 in 1991 excess mortality losses and (ii) fulfill, on an ongoing and timely basis, all of the obligations imposed by the Treaty going forward. See, e.g., In re Airlift Int'l, Inc., 761 F.2d 1503, 1508 (11th Cir. 1985).

The vehicle for providing such performance in the context of a receivership is to treat unfulfilled past obligations and future obligations as costs and expenses of

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[13] See also Matter of Chicago, Rock Island and Pacific R. Co., 860 F.2d 267 (7th Cir. 1988) (applying Section 365 of the Bankruptcy Code) (citing Schokbeton Indus. v. Schokbeton Prods. Corp., 466 F.2d 171, 175 (5th Cir. 1972)); In re Maine, 32 Bankr. 452, 455 (Bankr. W.D.N.Y. 1983).

administration. See Va. Code § 38.2-1509 (1991).[14] Administrative expense priority for such obligations is required as a matter of equity. A well known bankruptcy law treatise explains the policy rationale underlying the requirement that a trustee fully perform on an assumed contract as follows:

> It is conceivable that a system of bankruptcy law might impel the nonbankrupt party to a contract, the performance of which is incomplete as to both contracting parties, to continue performing while for the counterpart refer him to a mere dividend out of the estate. Needless to say, such a solution is neither wise from the viewpoint of commercial credit, or fair from the viewpoint of equity. It neglects one of the basic principles of equity, mutuality of obligation and performance. What § 70 [of the Bankruptcy Act of 1898] actually proposes to do is precisely to secure this continued mutuality wherever it is felt to be of greater benefit to the estate to proceed in accordance with the bankrupt debtor's plans rather than to freeze his commercial relations as of the filing date. The price for securing the potential margin of benefit to the estate is high. It is nothing short of complete mutuality, that is, assumption by the estate of the bankrupt's liabilities, not as a matter of granting distributive share, but by performance in full, just as if bankruptcy had not intervened.

4 Collier on Bankruptcy § 70.43 (14th ed. 1978) at 523-24.[15] As discussed above, the Deputy Receiver had a choice whether

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[14] In re Coast Trading Co., Inc., 744 F.2d 686 (9th Cir. 1984); In re Pearson, 90 Bankr. 638 (Bankr. D.N.J. 1988); In re Mushroom Transp. Co., Inc., 78 Bankr. 754 (Bankr. E.D. Pa. 1987); In re Ridgewood Sacramento, 20 Bankr. 443 (Bankr. E.D. Cal. 1982); 11 U.S.C. §§ 503(b)(1)(A), 507(a)(1)(1988).

[15] See also Clark, Foley and Shaw, "Adoption and Rejection of Contracts and Leases by Receivers." 46 Harv. L. Rev. 1111, 1115 (1933).

to adopt or reject the Treaty. Once he has determined to adopt it, he is required to render full performance in return.

II.

NARE IS ENTITLED TO INTEREST ON ANY CEDED CLAIMS FOR WHICH IT HAS NOT RECEIVED OR DOES NOT RECEIVE TIMELY PAYMENT UNDER THE TREATY.

As noted above, the Deputy Receiver, when he assumed the Treaty, assumed it cum onere, or in its entirety, including all of its burdens and benefits. Section 4.04 of the Treaty provides that should any amount due NARe under the Treaty remain unpaid after 30 days from the due date, interest calculated at the rate of 10 percent per annum shall accrue on the unpaid balance. Accordingly, in addition to becoming obligated upon assumption of the Treaty to cure the existing default on NARe's ceded 1991 excess mortality losses in the amount of $1,035,000, the Deputy Receiver became obligated to pay interest at the simple rate of 10 percent per annum on such amount from January 15, 1992, the date on which such amount was due and owing.

Although a receiver is not ordinarily liable for post-petition interest on a creditor's claims, see, e.g., Vanston Bondholders Protective Committee v. Green, 329 U.S. 156 (1946); 11 U.S.C. § 502(b)(2) (1988), he is so liable on an administrative expense basis if, as here, he assumes a

contract that contains a provision requiring the payment of interest on obligations not paid in a timely manner. See, e.g., In re Felix Contracting Corp., 57 Bankr. 976 (Bankr. S.D.N.Y. 1986).

In Felix, the court addressed whether a debtor-in-possession that assumes an executory contract is liable for post-petition interest on unpaid pre-petition obligations. Felix Contracting Corporation contracted with Westchester Hudson Fuel Co. for the purchase of diesel fuel in connection with a particular project. When Felix declared bankruptcy, it owed Westchester approximately $49,000. Shortly thereafter, Westchester filed a claim for the $49,000 plus approximately $3,700 interest. Felix disputed its obligation to pay the interest claim. The court, however, held Felix obligated because it had assumed the contract, including the provision therein for interest at the rate of 1 1/2 percent per month (18 percent per annum) on all obligations not paid within 30 days of the due date.[16] Moreover, the court held, such obligations were entitled to postpetition administrative expense priority status.

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[16] In so holding the court specifically determined inapplicable those provisions of the Code that (i) limit a creditor's right to claim pre-petition interest up to the date on which the petition is filed (i.e., generally prohibit payment of post-petition interest) and (ii) relegate penalty claims and punitive damages to a level in the distribution scheme below unsecured claims.

Despite such authority, the Deputy Receiver rejected NARe's rightful claim for interest at the simple rate of 10 percent per annum on its $1,035,000 claim for unpaid 1991 ceded reinsurance losses. Moreover, it is not clear, whether the Deputy Receiver intends to fulfill the obligation to pay such interest on any future ceded losses not paid in a timely manner.

The Commission thus should order the Deputy Receiver (i) to pay interest at the simple rate of 10 percent per annum on the 1991 reinsurance losses of $1,035,000 from January 15, 1992 to the date on which he makes payment, and (ii) to pay interest at such rate on any future losses ceded to Fidelity under the Treaty that are not paid in a timely manner.

III.

NARe IS ENTITLED TO SET-OFF AGAINST ITS $1,035,000 CLAIM FOR 1991 REINSURANCE LOSSES THE REINSURANCE CLAIMS THAT FIDELITY BANKERS HAS CEDED TO NARe.

The Deputy Receiver has determined that NARe has a claim in the rehabilitation for the $1,035,000 in 1991 reinsurance losses that NARe ceded to Fidelity Bankers pursuant to the Treaty. Under other reinsurance agreements between Fidelity Bankers and NARe, Fidelity Bankers has ceded to NARe claims that totaled $900,250 as of May 19, 1992. (See Notice of Appeal, ¶ 20). NARe has exercised its right, pursuant to Va. Code § 38.2-1515, to set-off against its $1,035,000 claim the

$900,250 that NARe owes to Fidelity Bankers. NARe presently intends to continue to set-off Fidelity Bankers' ceded claims against the $1,035,000 and any future reinsurance losses incurred by NARe under the Treaty.

The Determination does not set forth any rationale for the Deputy Receiver's contention that NARe is not entitled to exercise its statutory set-off rights. In earlier correspondence, however, the Special Deputy Receiver has stated:

> It appears that on May 13, 1991, the date of the Company's receivership, NARE had only a contingent claim against the estate. These debts are, therefore, not mutual as required by Section 38.2-1515(A) of the Virginia Code, and further this contingency prevents NARE from sharing in the assets of the estate as required by Section 38.2-1515(B)(1).[17]

The Deputy Receiver apparently construes the reference to "mutual debts and credits" in the set-off statute to require that the amounts of the debts be fixed prior to the date of receivership. Accordingly, even though the treaties under which NARe's and Fidelity Bankers' respective ceded claims arise were entered into prior to the receivership date, the fact that the claims were ceded <u>after</u> that date is deemed to preclude set-off.

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[17] <u>See</u> Letter from Special Deputy Receiver Patrick H. Cantilo to Ida Wurczinger (counsel for NARe), dated September 10, 1992, at Tab 4 of Appendix, at 2.

There are two reasons why the Deputy Receiver's position is erroneous. First, in invoking the concept of temporal mutuality to deny set-off to NARe, the Deputy Receiver has confused the time of payment of a claim with the time when the obligation to make payment arises. Only the latter is relevant for purposes of temporal mutuality. The Virginia set-off statute and other state statutes like it are modeled after the federal Bankruptcy Code set-off provisions; set-off of ceded claims is permitted under such statutes where the contracts, out of which the claims arose, were entered into prior to the claims fixing date, even if the claims did not arise until after that date. See O'Connor v. Insurance Co. of North America, 622 F. Supp. 611, 618-619 (N.D. Ill. 1985), aff'd sub nom., Stamp v. Insurance Co. of North America, 908 F. 2d 1375, 1379 (7th Cir. 1990); Prudential Reinsurance Co. v. Superior Court, 265 Cal. Rptr. 386, 216 Cal. App. 3d 1321 (1990) review granted, 789 P.2d 342 (1990).[18] There is no dispute that the Treaty and the reinsurance contract under

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[18] As the Court noted in the O'Connor case, "It would hamper the utility of reinsurance pools, and so increase the cost of insurance, if bankruptcy not only carved a pool into pre-and post-filing portions but also broke up the offset for casualties occurring before the filing. Offsetting debts in a reinsurance pool not only spreads risk but also acts as mutual security for performance. Such security is especially important for smaller insurers; if the large firms could not count on the netting of balances to satisfy obligations they would be more likely to exclude smaller or tottering firms -- making new entry harder and precipitating failures of firms in difficulty." 908 F. 2d. at 1380.

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which Fidelity Bankers has ceded claims to NARe were entered into prior to May 13, 1991. Accordingly, NARe's exercise of its set-off rights was and is proper.

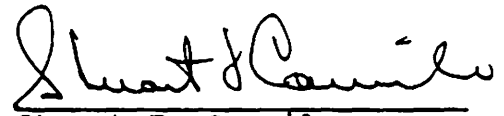
Second, even under the Deputy Receiver's construction of the mutuality requirement, set-off was proper. By denying administrative expense priority to NARe's claims for ceded reinsurance losses, the Deputy Receiver treats such debts as pre-receivership contractual obligations with the priority of unsecured creditors' claims. Reinsurance losses that are treated as pre-receivership claims for purposes of priority also must be treated as pre-receivership claims for purposes of set-off. Thus, in denying administrative expense priority, the Deputy Receiver affirmed the holding of the above-cited cases that claims arising under reinsurance treaties entered into before the claims fixing date, such as the treaties at issue in this case, are "fixed" and hence mutual claims.

In short, the Deputy Receiver cannot have it both ways. He cannot treat NARe's claims as fixed for purposes of denying NARe administrative expense priority and as contingent for purposes of denying NARe its set-off rights.

CONCLUSION

For all of the foregoing reasons, NARe's requests for relief should be granted.

Respectfully submitted,

By: 
Stuart F. Carwile
(A Member of the Virginia Bar)

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Counsel for North American
Reassurance Company

Of Counsel,

Ida C. Wurczinger
John F. Guyot

Dated: October 19, 1992

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA at the Relation of the STATE CORPORATION COMMISSION	§ § § §	
v.	§	Case No. INS910068
FIDELITY BANKERS LIFE INSURANCE COMPANY,	§ § §	
Defendant.	§ §	

APPENDIX TO PETITION FOR REVIEW OF
NORTH AMERICAN REASSURANCE COMPANY

NORTH AMERICAN REASSURANCE COMPANY
237 Park Avenue
New York, New York 10017

WILEY, REIN & FIELDING
1776 K Street, N.W.
Washington, D.C. 20006

Counsel for North American
Reassurance Company

October 19, 1992

TABLE OF CONTENTS

Appendix to Petition for Review
filed October 19, 1992:

1. Letter from Steven T. Foster, Deputy Receiver,
Fidelity Bankers Life Insurance Company,
by Randolph N. Wisener, Counsel to Deputy Receiver,
to Ida Wurczinger-Draim, Wiley, Rein & Fielding,
Re: Determination of Appeal for
North American Reassurance Company
dated September 17, 1992

Fidelity Bankers Life
Insurance Company
In Receivership for Conservation & Rehabilitation

September 17, 1992

Via Certified Mail

Ms. Ida Wurczinger
Wiley, Rein & Fielding
1776 "K" Street, N.W.
Washington, D. C. 20006

Re: **Determination of Appeal For North American Reassurance Company**

1. On May 20, 1992, the Deputy Receiver received the Notice of Appeal ("Appeal") by which North American Reassurance Company ("NARE") appealed the decisions and determinations set forth in letters dated February 19, 1992, and April 8, 1992, to NARE. On June 19, 1992, the Deputy Receiver extended by ninety days the time in which to respond to the Appeal. The Deputy Receiver has considered all of the materials NARE submitted either in the Appeal or subsequently, and the Deputy Receiver's determination thereof is hereby communicated to you.

2. The Appeal is granted in part, and denied in part. In the Appeal, NARE seeks five specific forms of relief, each of which is discussed below.

3. The primary relief requested in the Appeal is:

> that the Deputy Receiver's disavowal and termination of Treaty No. AEL-0045 be reversed or in the alternative that NARE's liquidated

> damages claim of approximately $12 million[1] be paid in the rehabilitation.

Upon consideration of the Appeal, the Deputy Receiver hereby reverses his prior decision and retracts his disavowal and termination of the Agreement. The Agreement is, therefore, treated as it was never disavowed, and, as described herein, the *status quo ante* is restored. In light of this action, there is no reason to consider either NARE's alternative request for liquidated damages or NARE's argument that the disavowal and termination violated NARE's constitutional rights.

4. The second request for relief is:

> that NARE's claim for 1991 reinsurance losses in the amount of $1,035,000 be paid in the rehabilitation.

The Deputy Receiver approves NARE's 1991 claim in the amount of $1,035,000, as a general, unsecured claim, subject to Fidelity Bankers' right to inspect NARE's records and to audit the claims paid. This claim will be paid in the manner prescribed in the Rehabilitation Plan adopted or otherwise ordered by the State Corporation Commission of the Commonwealth of Virginia (the "Commission").

5. The third request for relief is:

> that NARE's claim for 10% interest on the 1991 reinsurance losses be paid in the rehabilitation.

The Deputy Receiver hereby denies this request.

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[1] NARE has recently revised this amount to $25,471,002.

6. The fourth request for relief is:

> that NARE's 1991 reinsurance losses and liquidated damages claims with respect to Treaty No. AEL-0045 be granted priority in the rehabilitation as "cost and expenses of administration."

The Deputy Receiver hereby denies this request. NARE's claim is not a proper administrative claim.

7. The fifth, and final, request for relief is that:

> NARE be permitted to continue to set-off against the $1,035,000 claim that it has ceded to Fidelity Bankers under treaty No. AEL-0045 the claims ceded by Fidelity Bankers under certain reinsurance treaties.

The Deputy Receiver hereby denies this request. Pursuant to the requirements of Section 38.2-1515 of the Virginia Code, NARE is not permitted to use set-off as a means to satisfy its claim against Fidelity Bankers.

8. The Deputy Receiver hereby demands that NARE immediately turn over to the Deputy Receiver all money owed under the Ceding Treaties and that NARE cease and desist all further attempts to set-off against amounts owing under the Ceding Treaties. Further efforts to set-off against money owed to Fidelity Bankers will be treated as violations of the injunction contained in the Receivership Order issued by the Commission on May 13, 1991, and the Deputy Receiver expressly reserves all rights and remedies to redress NARE's wrongful set-off, including the right to withhold payment of premiums under the Ceding Treaties and to disallow all of NARE's claims under the Rehabilitation Plan.

9. All relief not expressly granted herein is denied. You may appeal this Determination of Appeal in accordance with the Receivership Appeal Procedure, a copy of which has been provided to you previously.

STEVEN T. FOSTER
Deputy Receiver
Fidelity Bankers Life Insurance Co.

By: _____
Randolph N. Wisener
Counsel to Deputy Receiver

Appendix to Petition for Review
filed October 19, 1992:

2. Notice of Appeal of North American Reassurance Company from a Decision of the Deputy Receiver Terminating and Disavowing Reinsurance Treaty No. AEL-0045, with exhibits, dated May 18, 1992

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA at the Relation of the STATE CORPORATION COMMISSION	§ § § §	
v.	§ §	Case No. INS910068
FIDELITY BANKERS LIFE INSURANCE COMPANY,	§ § §	
Defendant.	§	

NOTICE OF APPEAL OF NORTH AMERICAN REASSURANCE COMPANY FROM A DECISION OF THE DEPUTY RECEIVER TERMINATING AND DISAVOWING REINSURANCE TREATY NO. AEL-0045

For the reasons set forth herein and in its supporting memorandum, North American Reassurance Company ("NARe") appeals from the April 8, 1992 decision of the Deputy Receiver (Exhibit A) to disavow and terminate the reinsurance obligations of Fidelity Bankers Life Company ("Fidelity") to NARe under Treaty No. AEL-0045 (Exhibit B), which was entered into on December 31, 1990.

I. SUMMARY OF PENDENT CLAIMS

In the event that NARe's appeal is denied, NARe hereby asserts a claim for liquidated damages resulting from the disavowal and termination of the treaty. On the basis of the claims experience and analyses discussed herein, NARe presently estimates that such damages amount to approximately $12 million.

NARe also asserts a claim for 1991 calendar year reinsurance losses in the amount of $1,035,000, which Fidelity was obligated but failed to pay by January 15, 1992, and for interest on such unpaid amount of 10% per annum amounting to $25,875 as of May 15, 1992, for a total of $1,060,875, as of May 15, 1992. As is discussed in NARe's supporting memorandum, which is submitted herewith, NARe's 1991 reinsurance losses and liquidated damages constitute the consideration for NARe's assumption of Fidelity's reinsurance obligations as part of the rehabilitation and therefore are entitled to priority as "costs and expenses of administration" pursuant to VA CODE § 38.2-1509.

Further, pursuant to VA CODE § 38.2-1515, NARe is entitled to set-off against the above-mentioned claims the claims that Fidelity has ceded to it on other reinsurance agreements to which NARe and Fidelity are parties. As of May 19, 1992, those claims total approximately $900,250. NARe presently intends to continue to assert its statutory set-off rights pending full payment on its claims against Fidelity.

II. FACTS SUPPORTING APPEAL

NARe asserts the following facts in support of its appeal and its claims against Fidelity. As to matters in which NARe was not directly involved, NARe's assertions are based on information and belief.

A. Entry Into the Stop Loss Reinsurance Agreement

1. During the second half of 1990, in order to increase its surplus, Fidelity entered into negotiations with Protective Life Insurance Company ("Protective") for the sale and assumption by Protective of Fidelity's traditional life insurance business. The parties could not agree on the price of the term life policies, which numbered approximately 6,000 and comprised 15% of the business, due to their disagreement over the expected mortality rate. Fidelity offered to guarantee its expected mortality rate by entering into a stop loss agreement with Protective. However, Protective was unwilling to enter into such an arrangement directly with Fidelity. Accordingly, the parties had an insurance broker, Mystic Insurance Intermediaries, Inc. ("Mystic"), locate an independent reinsurer to serve as the middleman in their stop loss arrangement.

2. On or about December 19, 1990, the President of Mystic, Robert DeMarco, contacted James Hackett, a NARe Vice President and head of NARe's Special Risk Unit, and presented to him what DeMarco termed a "riskless" transaction in which NARe would serve as the middleman for a stop loss arrangement between Fidelity and Protective in exchange for a nominal service fee. Mr. Hackett's group had no involvement whatsoever in underwriting either reinsurance or "insolvency shield" insurance. In fact, NARe was not and is not authorized, under its charter, to provide insolvency shield insurance. Further,

NARe has a policy, of which Mr. Hackett was aware, of not entering into stop loss guarantees.

3. By virtue of his conversations with Mr. DeMarco and others from Mystic and the nominal consideration that was going to be received by NARe, Mr. Hackett understood that the proposal was for NARe to function as a simple pass-through of the stop loss guarantee running from Fidelity to Protective. On the basis of that understanding and NARe's good historical relationship with Fidelity, he committed NARe to participate in the arrangement.

4. On or about December 28, 1990, Fidelity and Protective entered into a Treaty of Assumption and Bulk Reinsurance of Life Insurance Policies Between Fidelity Bankers Life Insurance Company and Protective Life Insurance Company ("Treaty of Assumption"). The transaction resulted in a $26,875,000 profit to Fidelity. (SCC v. Fidelity Bankers Life Insurance Company, Case No. INS910068, Proposed Rehabilitation Plan, dated May 1, 1992 (hereinafter "Prop. Rehab. Plan") at 6). Prior to NARe's participation in its transaction with Fidelity, Protective had placed a substantially lower valuation upon the life insurance business, without the stop loss guarantee, than the amount that it ultimately paid Fidelity.

5. On December 31, 1990, NARe entered into Reinsurance Treaty No. AEL-0044 with Protective under which it agreed to indemnify Protective against claims above the expected

mortality rate on certain policies to be assumed by Protective under the Treaty of Assumption. (Exhibit C). At the same time and date, Fidelity entered into Reinsurance Treaty No. AEL-0045 under which it agreed to indemnify NARe against the claims that were ceded to NARe by Protective. The provisions of the two treaties are virtually identical. For instance, NARe's payment of claims ceded to it by Protective is due on the 15th day after the end of the calendar year during which such claims were incurred. (Exhibit C, 4.04). Fidelity's payment of claims ceded to it by NARe is due on the same date. (Exhibit B, 4.04).

6. As a result of these reciprocal reinsurance agreements with Fidelity and Protective, NARe assumed the role of a pass-through of Protective's claims for losses above the expected mortality rate to Fidelity. As part of the arrangement, NARe was to receive a nominal reinsurance premium from Protective (see Exhibit C, 3.01) all of which NARe was obligated to pass through to Fidelity on the same date that it was received from Protective. (See Exhibit B, 3.01). In addition, under Treaty No. AEL-0045, NARe was to receive from Fidelity an annual administrative service fee calculated on the basis of the policies in force, which amounted to approximately $40,000 for 1991. (Exhibit B, 2.07).

7. Treaty AEL-0045 between Fidelity and NARe was explicitly made conditional upon Treaty AEL-0044 between

Protective and NARe. At several points in the Fidelity/NARe treaty, the Protective/NARe treaty is referred to as "the underlying agreement." (See Exhibit B, 2.08 and 2.09). Further, Fidelity had the right to cancel its treaty with NARe if NARe should "cease to assume the risks reinsured from Protective" under their treaty. (Exhibit B, 2.10).

8. By entering into the reinsurance agreements, NARe performed a valuable service for Fidelity. The price of the business assumed by Protective was substantially higher as a result of the stop loss arrangement. Moreover, Protective had refused to assume the life insurance business from Fidelity unless the term policies were protected by such an arrangement and Protective was unwilling to enter into such an arrangement directly with Fidelity. By agreeing to serve as a pass-through of stop loss reinsurance claims, NARe enabled Fidelity to conclude a transaction that substantially increased Fidelity's surplus. The Commissioner of Insurance has acknowledged that "[w]ithout the Protective Life reinsurance transaction, Fidelity Bankers would have been close to financial impairment or a hazardous condition ..." (Prop. Rehab. Plan at 8).

9. It was never the intention of NARe to serve as the ultimate stop loss guarantor on the business sold by Fidelity to Protective or to guarantee the solvency of Fidelity. As a matter of policy NARe does not enter into stop loss guarantees. Further, the nominal amount of the annual service fee indicates

that it not intended to compensate NARe for the level of underwriting risk that would be assumed by a stop loss or solvency guarantor.

B. Virginia Bureau of Insurance Approval

10. During late 1990 and early 1991, Fidelity underwent a statutory examination by the Bureau of Insurance of the Commonwealth of Virginia State Corporation Commission ("Virginia Bureau of Insurance"), which uncovered violations of Virginia law and identified financial reporting that was not in compliance with Statutory Accounting Principles. (Prop. Rehab. Plan at 6-7). The Virginia Bureau of Insurance proposed a number of downward adjustments to Fidelity's 1990 surplus to policyholders, which had been reported in its 1990 financial statements to be approximately $121.9 million. Taking into account Fidelity's sale of its life insurance business to Protective, the cumulative effect of the adjustments was to reduce the surplus to $60.9 million. (Id. at 8). In the absence of the $26.8 million profit from the sale, the Bureau would have disallowed certain of Fidelity's investments which accounted for $26.8 million of the surplus. Accordingly, the surplus would have been further reduced by $53.6 million (subtraction of $26.8 million profit and disallowance of $26.8 million in investments) to $7.2 million. (Id.)

11. In May 1991, the Virginia Bureau of Insurance reviewed and approved Protective's assumption of Fidelity's life

insurance business and the Fidelity-NARe-Protective reinsurance arrangement that was part of that transaction. At the time of this approval, the Bureau would have been aware, as a result of its statutory examination of Fidelity during late 1990 and early 1991, that Fidelity's year-end 1990 financial statements reflected twice as much surplus to policyholders as should have been reflected. (See id. at 7-8).

12. Until the date on which it was placed into receivership, Fidelity had a published A.M. Best's rating of "A-/contingent." Up to that date, there was no disclosure of the determination by the Bureau that Fidelity's publicly-filed financial reports grossly overstated its surplus to policyholders. Further, until the receivership, NARe had no knowledge of the above-mentioned material misstatement of Fidelity's financial condition.

C. **1991 Calendar Year Claims**

13. In late May 1991, NARe received notification that the Commonwealth of Virginia had placed Fidelity into receivership. At no time during the remainder of 1991, was NARe ever notified of any consideration being given by the Deputy Receiver to the disavowal and termination of its treaty with Fidelity. NARe was assured by both Mystic and Fidelity that the receivership would not affect Fidelity's performance of its obligations under the treaty.

14. On or about January 7, 1992, Protective submitted to NARe, with a copy to Fidelity, a statement showing 1991 calendar year claims above expected mortality of $1,134,923. (Exhibit D). NARe reminded Fidelity, on February 14, 1992, that $1,134,923 was payable from Fidelity to NARe. (Exhibit E). Fidelity has never made any payment to NARe on these claims.

15. On March 10, 1992, under a reservation of rights, NARe paid Protective $1,041,960 representing Protective's $1,134,923 claim, minus $100,000 attributable to a recovery under another reinsurance treaty, plus $7,037 in interest. (Exhibit F).

16. By letter dated April 8, 1992, the Deputy Receiver: (a) confirmed his disavowal and termination of the reinsurance treaty between Fidelity and NARe; (b) acknowledged that "[NARe's] claims in excess of expected mortality at year end on December 31, 1991, may be a valid claim against the assets of Fidelity Bankers;" (c) disputed NARe's entitlement to set-off against that claim the claims ceded to it under other reinsurance agreements with Fidelity; and (d) declared that NARe's claims rank with those of unsecured general creditors. (Exhibit A). NARe appeals from every one of these determinations except the acknowledgement of its claim against Fidelity.

D. Liquidated Damages Claim

17. The NARe/Fidelity treaty provides for termination by either party only upon the occurrence of certain narrowly defined events. (See Exhibit B, 2.10). The placement of either party into receivership is not one of the specified events upon which termination is authorized. Further, because the reciprocal NARe/Protective reinsurance treaty contains a similarly narrow termination provision, NARe expects that Protective will take the position that Fidelity's disavowal and termination of its obligations to NARe does not effect NARe's reinsurance obligations to Protective. As a result, NARe is now in the position of having to assume the role of an ultimate stop loss guarantor without having received the amount of premium that would compensate it for assuming such a substantial risk.

18. Following the Deputy Receiver's April 8th announcement of his disavowal/termination decision, NARe performed an actuarial and underwriting analysis of its loss exposure as the ultimate stop loss guarantor on the Fidelity policies that were assumed by Protective. (See Exhibit G). This analysis included the review of a sample of 208 underwriting files with respect to policies covered by the treaty and a comparison with the underwriting audits of two other reinsurers (Cologne Re and American United). The review revealed an underrating of mortality risk by Fidelity by about three tables or 75%. Further, actual claims experience on the

policies during the past 15 months has exceeded the expected mortality rate by 65.5%. The analyses show that NARe's loss exposure over the life of the policies is approximately $18.6 million. On the basis of these analyses, NARe estimates that the up-front premium for assuming such loss exposure would be approximately $12 million, which represents the amount of the loss exposure discounted to present value at an assumed interest rate of 6%.

19. This result is supported by a study by an independent actuarial consultant commissioned by NARe. Using two models, based on two sets of assumptions, this study estimates up-front premiums for the above-described loss exposure, discounted to present value at a 6% interest rate, to range from $7.8 million to $13 million. (See Exhibit H).

E. **NARe's Exercise of Its Statutory Set-off Rights**

20. NARe is a 20% participant in certain reinsurance pools to which Fidelity cedes death claims arising under certain of its life insurance policies. In addition, effective January 1, 1991, NARe assumed from Integrated Resources, Inc. certain reinsurance treaties covering Fidelity policies. As of May 19, 1992, Fidelity has ceded approximately $900,250 in claims to NARe under the above-mentioned policies. (See Exhibit I). In March 1992, NARe notified Fidelity that it would set-off the claims that Fidelity cedes to it under their reinsurance

treaties against the unpaid $1,035,000 claim that NARe ceded to Fidelity under Treaty No. AEL-0045.

III. CONCLUSION

For all of the above reasons and the reasons set forth in the Memorandum of North American Reassurance Company in Support of Its Appeal from a Decision of the Deputy Receiver Terminating and Disavowing Reinsurance Treaty No. AEL-0045, NARe respectfully requests:

a) that the Deputy Receiver's disavowal and termination of Treaty No. AEL-0045 be reversed or in the alternative that NARe's liquidated damages claim of approximately $12 million be paid in the rehabilitation;

b) that NARe's claim for 1991 reinsurance losses in the amount of $1,035,000 be paid in the rehabilitation;

c) that NARe's claim for 10% interest on the 1991 reinsurance losses be paid in the rehabilitation;

d) that NARe's 1991 reinsurance losses and liquidated damages claims with respect to Treaty No. AEL-0045 be granted priority in the rehabilitation as "costs and expenses of administration"; and that

NARe be permitted to continue to set-off against the $1,035,000 claim that it has ceded to Fidelity under Treaty No. AEL-0045 the claims ceded by Fidelity to it under certain reinsurance treaties.

Gerald A. Levy

City of New York)
County of New York)

BEFORE ME, the undersigned authority, on this day personally appeared [illegible] known to me to be the person whose name is subscribed to the foregoing NOTICE OF APPEAL, and having by me been first duly sworn, upon his oath deposed and stated that the facts therein contained are true and correct to his knowledge or belief.

Given under my hand and seal of office on this [illegible] day of May, 1992.

Notary Public

GENEVIEVE PUCCIO
Notary Public, State of New York
No. 41-4687282
Qualified in Westchester County
Commission Expires January 31, [illegible]

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

A. Letter from Bryan R. Newcombe,
Counsel to Special Deputy Receiver,
to Robert M. Mangino, General Counsel
and Corporate Secretary,
North American Reassurance Company,
Re: Termination and Disavowal of Treaty AEL-0045,
with attachment,
dated April 8, 1992

Fidelity Bankers Life
Insurance Company

Steven T Foster
Deputy Receiver

In Receivership for Conservation & Rehabilitation

Patrick H Cantilo
Special Deputy Receiver

April 8, 1992

SWISSRE HOLDING
APR 10 1992
LAW DEPT.

VIA FACSIMILE AND CERTIFIED
MAIL RETURN RECEIPT REQUESTED

Mr. Robert M. Mangino
General Counsel and Corporate Secretary
North American Reassurance Company
100 East 46th Street
New York, New York 10017

Re: Termination and Disavowal of Treaty AEL-0045

Dear Mr. Mangino:

I have received a copy of your letters dated March 16, 1992 and April 1, 1992. Given my conversation with you and your colleague Pat O'Brien, I believe that certain points which you raised should be addressed in more detail in order to quickly and amicably resolve this issue.

Under the terms of the Order Appointing Deputy Receiver for Conservation and Rehabilitation (the "Receivership Order") entered by the State Corporation Commission on May 13, 1991, which is now a final non-appealable Order, the Deputy Receiver is empowered to disavow any contracts to which Fidelity Bankers is a party. In case you have not previously received one, I have enclosed a copy of the Receivership Order with this correspondence.

This letter will serve as confirmation that the Deputy Receiver of Fidelity Bankers Life Insurance Company ("Fidelity Bankers") has disavowed and terminated the above-referenced contract involving North American Reassurance Company ("North American") and Fidelity Bankers. As Michael Adams stated in his letter to David Nussbaum on February 19, 1992, North American's claims in excess of expected mortality at year end on December 31, 1991, may be a valid claim against the assets of Fidelity Bankers. However, no such claim can be paid at this time.

Subsequently, you stated that "As a ceding company, North American Re's status is no different from any other policyholder of Fidelity Bankers Life." Assuming that your claim is valid, North American might be entitled to seek compensation from the receivership estate as a general unsecured creditor. You also asked why North American is being treated in a manner different from that of other policyholders. However, North American is not a policyholder. Rather, North American's claim is one of a general

unsecured creditor and is being handled as such. Although North American's claim is subordinated to those of policyholders, the claim would be on the next level of priority.

In raising the issue of other reinsurance treaties, you mentioned that the treaty between Fidelity Bankers and North American is "part and parcel" of an arrangement between Fidelity Bankers, North American, and Protective Life Insurance Company. However, the treaty between Fidelity Bankers and North American stands separate and apart from any other agreement, and it must be treated as such. Indeed, under the circumstances of the Receivership at Fidelity Bankers, North American's decision to offset certain claims on other treaties seems particularly inappropriate, especially since the treaty in question does not appear to provide for any right of offset.

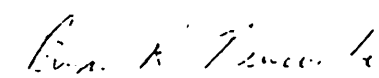
As to the terms of the treaty, because it is no longer in effect, the unearned premium should be returned. Similarly, any charge of interest under the terms of the treaty would also be inappropriate, given the Receivership and the Deputy Receiver's disavowal and termination of the contract.

The decision to disavow this contract, as well as others, was made after an extensive analysis of the financial status of Fidelity Bankers and the need to protect its policyholders. With these interests in mind, you may wish to review the rights of your company which might be affected by this disavowal. I have enclosed a copy of the Receivership Appeal Procedure (the "Appeal Procedure") for your consideration. For purposes of the Appeal Procedure, you may consider the date on this correspondence as your Date of Decision on this Notice of Claim Determination. This Notice of Claim Determination will become final if the North American should decide that no appeal is necessary under the Appeal Procedure.

I hope that the Deputy Receiver's position is now clear. Fidelity Bankers and North American have enjoyed prosperous, amicable business relationships in the past, and may do so again. Unfortunately, the circumstances surrounding the receivership make certain changes necessary. Based on my conversations with you and Pat O'Brien, I agree that a meeting or conference call during the week of April 20-24 might be helpful. I will contact you soon in hopes of amicably resolving this issue.

In the interim, if you have information which you believe should alter the Deputy Receiver's decision, please feel free to present it as soon as possible.

Very truly yours,



Bryan R. Newcombe
Counsel to Special Deputy Receiver

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, MAY 13, 1991

COMMONWEALTH OF VIRGINIA

At the relation of the

STATE CORPORATION COMMISSION

v. CASE NO. INS910068

FIDELITY BANKERS LIFE INSURANCE COMPANY,
Defendant

ORDER APPOINTING DEPUTY RECEIVER
FOR CONSERVATION AND REHABILITATION

WHEREAS, by order entered herein in the Circuit Court of the City of Richmond on May 13, 1991, the Commission was appointed the Receiver of Fidelity Bankers Life Insurance Company ("Fidelity Bankers");

WHEREAS, the Bureau of Insurance has recommended that a Deputy Receiver be appointed to conserve the assets of Defendant and to determine whether Defendant should be rehabilitated; and

THE COMMISSION, having considered the record herein, is of the opinion that the Commissioner of Insurance, State Corporation Commission, Bureau of Insurance should be appointed Deputy Receiver of Defendant to act on behalf of the Commission for the period the Commission is the Receiver of Defendant, whether it be Temporary Receiver or Permanent Receiver;

THEREFORE, IT IS ORDERED:

(1) That Steven T. Foster, Commissioner of Insurance, State Corporation Commission, Bureau of Insurance, and his successors in office, are hereby appointed Deputy Receiver of Defendant to act on behalf of the Commission and are vested, in addition to

the powers set forth herein, with all the powers and authority expressed or implied under the provisions of Virginia Code §§ 38.2-1500 through 38.2-1521. The Deputy Receiver may do all acts necessary or appropriate for the conservation or rehabilitation of Defendant.

(2) The Deputy Receiver is hereby vested with exclusive title both legal and equitable to all of Defendant's assets, books, records, property, real and personal, including all property or ownership rights, choate or inchoate, whether legal or equitable of any kind or nature, including but not limited to all causes of action, defenses, letters of credit relating to the Defendant or its business, all stocks, bonds, certificates of deposit, cash, cash equivalents, contract rights, reinsurance contracts and reinsurance recoverables, in force insurance contracts and business, deeds, mortgages, leases, book entry deposits, bank deposits, certificates of deposit, evidences of indebtedness, bank accounts, securities of any kind or nature, both tangible and intangible, including but without being limited to any special, statutory or other deposits or accounts made by or for Defendant with any officer or agency of any state government or the federal government or with any banks, savings and loan associations, or other depositories and including such property of Defendant which may be discovered hereafter, wherever the same may be located and in whatever name or capacity it may be held (all of the foregoing being hereinafter referred to as the "Property") and is hereby directed to take immediate and exclusive possession and control of same. In addition to vesting

title to all of the Property in the Deputy Receiver or his successors, the said Property is hereby placed in the custodia legis of the Commission and the Commission hereby assumes and exercises sole and exclusive jurisdiction over all the Property and any claims or rights respecting such Property to the exclusion of any other court or tribunal, such exercise of sole and exclusive jurisdiction being hereby found to be essential to the safety of the public and of the claimants against Defendant.

(3) The Deputy Receiver is authorized to employ and to fix the compensation of such deputies, counsel, employees, accountants, actuaries, investment counselors, asset managers, consultants, assistants and other personnel as he considers necessary. All compensation and expenses of such persons and of taking possession of Defendant and conducting this proceeding shall be paid out of the funds and assets of Defendant in accordance with Virginia Code § 38.2-1510.

(4) Until further order of the Commission all persons, corporations, partnerships, associations and all other entities wherever located, are hereby enjoined and restrained from interfering in any manner with the Deputy Receiver's possession of the property or his title to or right therein and from interfering in any manner with the conduct of the receivership of Defendant. Said persons, corporations, partnerships, associations and all other entities are hereby enjoined and restrained from wasting, transferring, selling, disbursing, disposing of, or assigning the Property and from attempting to do so.

(5) The Deputy Receiver may change to his own name the name of any of Defendant's accounts, funds or other property or assets held with any bank, savings and loan association or other financial institution, wherever located, and may withdraw such funds, accounts and other assets from such institutions or take any lesser action necessary for the proper conduct of the receivership.

(6) All secured creditors or parties, pledge holders, lien holders, collateral holders or other persons claiming secured, priority or preferred interest in any property or assets of Defendant, including any governmental entity, are hereby enjoined from taking any steps whatsoever to transfer, sell, encumber, attach, dispose of or exercise purported rights in or against the Property.

(7) The officers, directors, trustees, partners, affiliates, agents, creditors, insureds, employees and policyholders of Defendant, and all other persons or entities of any nature including, but not limited to, claimants, plaintiffs, petitioners, and any governmental agencies who have claims of any nature against Defendant, including crossclaims, counterclaims and third party claims, are hereby permanently enjoined and restrained from doing or attempting to do any of the following except in accordance with the express instructions of the Deputy Receiver:

a) conducting any portion or phase of the business of Defendant;

b) commencing, bringing, maintaining or further prosecuting any action at law, suit in equity, arbitration, or special or other proceeding against

Defendant or its estate, or the Deputy Receiver and his successors in office, as Deputy Receiver thereof, or any person appointed pursuant to paragraph 4 hereinabove;

c) making or executing any levy upon, selling, hypothecating, mortgaging, wasting, conveying, dissipating, or asserting control or dominion over the Property or the estate of Defendant;

d) seeking or obtaining any preferences, judgments, foreclosures, attachments, levies, or liens of any kind against the Property;

e) interfering in any way with these proceedings or with the Deputy Receiver, or any successor in office, in his acquisition of possession of, the exercise of dominion or control over, or his title to the Property, or in the discharge of his duties as Deputy Receiver thereof; or

f) commencing, maintaining or further prosecuting any direct or indirect actions, arbitrations, or other proceedings against any insurer of Defendant for proceeds of any policy issued to Defendant.

(8) However, notwithstanding any other provision of this Order, the commencement of conservatorship, receivership, liquidation or other delinquency proceedings against Defendant in another jurisdiction by an official lawfully authorized to commence such proceeding shall not constitute a violation of this Order.

(9) No bank, savings and loan association or other financial institution shall, without first obtaining permission of the Deputy Receiver, exercise any form of set-off, alleged set-off, lien, or other form of self-help whatsoever or refuse to transfer the Property to the Deputy Receiver's control.

(10) The Deputy Receiver shall have the power:

(a) to collect all debts and monies due and claims belonging to Defendant, wherever located, and for this purpose: (i) to institute and maintain timely actions in

other jurisdictions, in order to forestall garnishment and attachment proceedings against such debts; (ii) to do such other acts as are necessary or expedient to marshal, collect, conserve or protect its assets or property, including the power to sell, compound, compromise or assign debts for purposes of collection upon such terms and conditions as he deems appropriate, and the power to initiate and maintain actions at law or equity or any other type of action or proceeding of any nature, in this and other jurisdictions; (iii) to pursue any creditor's remedies available to enforce his claims;

(b) to conduct public and private sales of the assets and property of Defendant, including any real property;

(c) to acquire, invest, deposit, hypothecate, encumber, lease, improve, sell, transfer, abandon, or otherwise dispose of or deal with any asset or property of Defendant, and to sell, reinvest, trade or otherwise dispose of any securities or bonds presently held by, or belonging to, Defendant upon such terms and conditions as he deems to be fair and reasonable, irrespective of the value at which such property was last carried on the books of Defendant. He shall also have the power to execute, acknowledge and deliver any and all deeds, assignments, releases and other instruments necessary or proper to effectuate any sale of property or other transaction in connection with the receivership;

(d) to borrow money on the security of Defendant's assets, with or without security, and to execute and deliver all documents necessary to that transaction for the purpose of facilitating the receivership;

(e) to enter into such contracts as are necessary to carry out this Order, and to affirm or disavow any contracts to which Defendant is a party;

(f) to institute and to prosecute, in the name of Defendant or in his own name, any and all suits and other legal proceedings, to defend suits in which Defendant or the Receiver is a party in this state or elsewhere, whether or not such suits are

pending as of the date of this Order, to abandon the prosecution or defense of such suits, legal proceedings and claims which he deems inappropriate, to pursue further and to compromise suits, legal proceedings or claims on such terms and conditions as he deems appropriate;

(g) to prosecute any action which may exist on behalf of the policyholders, insureds or creditors, of Defendant against any officer or director of Defendant, or any other person;

(h) to remove any or all records and other property of Defendant to the offices of the Deputy Receiver or to such other place as may be convenient for the purposes of the efficient and orderly execution of the receivership; and to dispose of or destroy, in the usual and ordinary course, such of those records and property as the Deputy Receiver may deem or determine to be unnecessary for the receivership;

(i) to file any necessary documents for recording in the office of any recorder of deeds or record office in this Commonwealth or wherever the Property of Defendant is located;

(j) to intervene in any proceeding wherever instituted that might lead to the appointment of a conservator, receiver or trustee of Defendant or its subsidiaries, and to act as the receiver or trustee whenever the appointment is offered;

(k) to enter into agreements with any ancillary conservator, receiver or Insurance Commissioner of any other state as he may deem to be necessary or appropriate; and

(l) to perform such further and additional acts as he may deem necessary or appropriate for the accomplishment of or in aid of the purpose of the receivership, it being the intention of this Order that the aforestated enumeration of powers shall not be construed as a limitation upon the Deputy Receiver.

(11) Defendant, its officers, directors, partners, agents and employees, and all other persons, having any property or

records belonging to Defendant, including data processing information and records of any kind such as, by way of example only, source documents, are hereby directed to assign, transfer and deliver to the Deputy Receiver all of such property in whatever name the same may be held, and any persons, firms or corporations having any books, papers or records relating to the business of Defendant shall preserve the same and submit these to the Deputy Receiver for examination at all reasonable times;

(12) In addition to that provided by statute or by the Defendant's policies or contracts, the Deputy Receiver may, at such time he deems appropriate, without prior notice, subject to the following provisions, impose such full or partial policy liens, moratoria or suspension upon the following payments, obligations, or alterations which arise as sums due under the policies or contracts issued by Defendant: policy surrenders, policy loans (except automatic premium loans), contract conversions, and other similar payments, obligations or alterations. The policy liens, moratoria or suspension shall not affect the payment of death benefits, accident and health benefits and periodic payments under the Defendant's annuities and other contracts.

(a) Any such policy lien, suspension or moratorium shall apply in the same manner or to the same extent to all policies or contracts of the same type or to the particular types or payments due thereunder. However, the Deputy Receiver may, in his sole discretion, impose the same upon only certain types, but not all, of the payments due under any particular type of contract or policy.

(b) Notwithstanding any other provision of this Order, the Deputy Receiver may implement a procedure for the exemption from any such policy lien, moratorium or suspension, those hardship claims, as he may define them, that he, in his sole discretion, deems proper under the circumstances.

(c) The Deputy Receiver shall only impose such policy lien, moratorium or suspension when the same is not specifically provided for by contract or statute as part, or in anticipation, of a plan for the partial or complete rehabilitation of Defendant or when necessary to determine whether such partial or complete rehabilitation is reasonably feasible.

(d) Under no circumstances shall the Deputy Receiver be liable to any person or entity for his good faith decision to impose, or to refrain from imposing, such policy lien, moratorium or suspension.

(e) Notice of such policy lien, moratorium or suspension, which may be by publication, shall be provided to the holders of all policies or contracts affected thereby.

(13) The Deputy Receiver and all deputies, special deputies, attorneys, accountants, actuaries, investment counselors, asset managers, peace officers and other consultants are deemed to be public officers acting in their official capacities on behalf of the state and shall have no personal liability for or arising out of their acts or omissions performed in good faith in connection with their services performed in connection with these or related proceedings or pursuant to this or related orders except as regards claims by the Receiver or Deputy Receiver.

(14) No judgment, order, attachment, garnishment sale, assignment, transfer, hypothecation, lien, security interest or other legal process of any kind with respect to or affecting the Defendant or the Property shall be effective or enforceable or

form the basis for a claim against Defendant or the Property unless entered by the Commission, or unless the Commission has issued its specific order, upon good cause shown and after due notice and hearing, permitting same.

(15) All costs, expenses, fees or any other charges of the Receivership, including but not limited to fees and expenses of accountants, peace officers, actuaries, investment counselors, asset managers, attorneys, special deputies, and other assistants employed by the Deputy Receiver, the giving of the Notice required herein, and other expenses incurred in connection herewith shall be paid from the assets of Defendant. Provided, further, that the Deputy Receiver may, in his sole discretion, require third parties, if any, who propose rehabilitation plans with respect to Defendant to reimburse the estate of Defendant for the expenses, consulting or attorney's fees and other costs of evaluating and/or implementing any such plan.

(16) If any provision of this Order or the application thereof is for any reason held to be invalid, the remainder of this Order and the application thereof to other persons or circumstances shall not be affected thereby.

(17) The Deputy Receiver may at any time make further application for such further and different relief as he sees fit.

(18) The Commission shall retain jurisdiction for all purposes necessary to effectuate and enforce this Order.

(19) The Deputy Receiver is authorized to deliver to any person or entity a certified copy of this Order, or of any subsequent order of the Commission, such certified copy, when so

delivered, being deemed sufficient notice to such person or entity of the terms of such Order. But nothing herein shall relieve from liability, nor exempt from punishment by contempt, any person or entity who, having actual notice of the terms of any such Order, shall be found to have violated the same.

AN ATTESTED COPY hereof shall be sent by the Clerk of the Commission to Edward Dave Simon and Charles Pickens Williams, Fidelity Bankers Life Insurance Company, 1011 Boulder Springs Drive, Richmond, Virginia 23225; Floyd T. Joyner, Jr., 1011 Boulder Springs Drive, Richmond, Virginia 23225, registered agent for Defendant; and the Bureau of Insurance in care of Commissioner Steven T. Foster.

A True Copy
Tests: William F. Bridge
Clerk of the
State Corporation Commission

Exhibits to Notice of Appeal
North American Reassurance Company
dated May 18, 1992:

B. Reinsurance Agreement between North American Reassurance Company, New York, New York and Fidelity Bankers Life Insurance Company, Richmond, Virginia, Treat # AEL-0045
executed December 31, 1990

REINSURANCE AGREEMENT
between
NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK
and
FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

TREATY # AEL-0045

I. PREAMBLE

This Agreement is made and entered into by and between North American Reassurance Company (hereinafter referred to as the "Company") and Fidelity Bankers Life Insurance Company (hereinafter referred to as the "Reinsurer").

The Company and the Reinsurer mutually agree to reinsure on the terms and conditions stated herein. This Agreement is an indemnity reinsurance agreement solely between the Company and the Reinsurer and performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance shall anyone other than the Company or the Reinsurer have any rights under this Agreement and the Company shall be and remain solely liable to any insured, policyowner, or beneficiary under any policy reinsured hereunder.

II. GENERAL PROVISIONS

2.01 Coverages and Exclusions. The Reinsurer agrees to indemnify and the Company agrees to reinsure with the Reinsurer, according to the terms and conditions hereof, the following Renewable and Convertible Term life insurance plans, assumed by the Company from Protective Life Insurance Company and described below:

5M2, 5M3, 5M4, 500-501, 504 to 506, 508-509, 540 to 546, 548 to 560, 562 to 564, 590 to 593.

2.02 Plan of Reinsurance. This indemnity reinsurance shall be on the aggregate excess of loss plan of reinsurance. The Reinsurer shall only be liable for the mortality claims of the policies reinsured hereunder, in excess of the expected claims calculated as defined herein, on an inception to date basis.

2.03 Conversions. Conversions allowed to permanent whole life, as provided for in the underlying policy forms reinsured herein, are covered under this Agreement subject to the conditions regarding mortality factors as defined in 4.02 (c).

2.04 Inspection. At any reasonable time, the Reinsurer may inspect, during normal business hours, at the principal office of the Company, the papers and any and all other books or documents of the Company relating to any and all claims incurred under this Agreement.

2.05 Misunderstandings and Oversights. If any failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred.

2.06 Reinstatements. If a policy reinsured hereunder that was reduced, terminated, or lapsed, is reinstated, the reinsurance for such policy under this Agreement will be reinstated automatically to the amount that would be in force if the policy had not been reduced, terminated, or lapsed.

2.07 Administrative Service Fee. The Reinsurer shall pay the Company an administrative service fee equal to $5.00 per policy up to a charge of no more than two times the reinsurance premium as defined in 3.01 for such calendar year. Such payment shall be made annually by the Reinsurer to the Company within 15 days of receipt of the annual reinsurance premium.

2.08 Change of Ownership. The Reinsurer shall have the right to approve any change of ownership as contemplated within paragraph 2.08 of the underlying agreement. The Company agrees to inform and consult with the Reinsurer regarding any such change of ownership. Should either party decline to grant any approvals as required and may be provided for therein such decision shall be binding upon both the Company and the Reinsurer.

2.09 Premium Changes. The Reinsurer shall have the right to approve any premium changes as contemplated within paragraph 2.09 of the underlying agreement. The Company agrees to inform and consult with the Reinsurer regarding any such premium changes. Should either party decline to grant any approvals as required and may be provided for therein such decision shall be binding upon both the Company and the Reinsurer.

2.10 Termination. This Agreement may be terminated by the Company or the Reinsurer when one of the following events occurs:

a) the Net Amount at Risk is less than $10,000.000, or

b) the negative value of the Reinsurer's Loss Account equals or exceeds the face amount of insurance in force on the policies reinsured.

This Agreement shall automatically terminate should the Company cease to assume the risks reinsured from Protective Life. Such termination shall be effective as of the same date as the termination of the Company's assumption of the risks reinsured from Protective Life. This Agreement may also be terminated for nonpayment of reinsurance premiums as provided in 3.02 or

nonpayment of administrative service fees as provided in 2.07.

III. REINSURANCE PREMIUMS

3.01 Reinsurance Premiums. The reinsurance premiums shall be an amount equal to $0.027 per thousand times the face amount in force as of the beginning of each calendar year and shall be due and payable as of each January 15th of each calendar year for which this calculation is being made.

3.02 Nonpayment of Premiums. If within 30 days after the date such premiums as defined in 3.01 are due such reinsurance premiums remain unpaid the Reinsurer shall have the right to terminate this Agreement. However, prior to termination, the Reinsurer must provide the Company with prior written notice by certified mail of its intent to terminate. The Company shall then have the right to prevent termination by payment of the unpaid premium and interest thereon within 30 days of receipt of the Reinsurer's notice. Such interest penalty shall be calculated as simple interest from the due date of the reinsurance premium at a rate of 10% per annum.

IV. REINSURANCE LOSSES

4.01 Reinsurance Losses. Reinsurance losses under this Agreement shall be limited to the amount by which actual incurred losses on the policies reinsured hereunder exceeds expected losses, as defined herein, on an inception to date basis. The calculation of such losses shall be made quarterly. A report of the Reinsurer's Loss Account as defined in 4.02 shall be submitted to the Reinsurer by the Company within 15 days of the end of each calendar quarter. Any losses incurred shall be paid by the Reinsurer to the Company annually as of each December 31st and shall be payable as defined in 4.04, below.

4.02 Definitions. For purposes of this Agreement the followi definitions shall apply:

a) Incurred Losses. Incurred losses shall mean the sum of the total incurred losses, net of any third party reinsurance, for the policies reinsured hereunder as calculated in accordance with NAIC accounting rules from the Effective Date of this Agreement to the end of the calendar quarter for which such calculation is being made.

b) Expected Losses. Expected losses for each quarter shall mean the amount of accumulated expected losses as of the end of the immediately preceding calendar quarter, plus the result of; the face amount on the policies reinsured hereunder as of the beginning of the calendar quarter for which this calculation is being made, plus, the face amount on the policies reinsured hereunder as of the end of the calendar quarter for which this calculation is being made, divided by the whole number 2, multiplied by, the appropriate mortality factor, divided by the whole number 4. Expected losses, wherever used, shall be net of any third party reinsurance.

c) Mortality Factors. Excluding conversions. mortality factor shall mean for all plan codes except 540, 70% of the mortality rates as provided for in the 1965/70 Select and Ultimate Mortality Table with a select period of fifteen years based on issue age and duration for each and every policy. For plan code 540 the calculation shall be the same as above except the percentage of the mortality table shall be 100%. For policies which are converted, the mortality factor shall be 105% of the above referenced mortality table except for plan code 540 conversions, which shall use a mortality factor of 150% of the above referenced mortality table. On converted policies, such percentages shall continue to be applied on an original age and duration basis.

d) Reinsurer's Loss Account. The Reinsurer's loss

account shall mean the incurred losses as defined above, minus, the expected losses as defined above.

4.03 Determination of Settlement. Should the Reinsurer's Loss Account be negative no payment shall be required under this Agreement. Should the loss account be a positive amount as of the beginning of the calendar year for which such calculation is being made, increases to the account for such calendar year shall be paid by the Reinsurer to the Company; and decreases to the account shall be paid by the Company to the Reinsurer only to the extent that such decrease does not exceed such positive amount. For any calendar year in which the Reinsurer's Loss Account was negative as of the beginning of the calendar year and positive as of the end of such calendar year for which this calculation is being made, after credit for any negative carryover amount, the amount of increase payable to the Company by the Reinsurer shall be only the amount of increase in the account in excess of zero.

4.04 Payment of Losses. Any losses incurred by the Reinsurer in connection with the policies reinsured hereunder, shall be due the Company on the January 15th immediately following the close of the calendar year for which such losses have been calculated. Should the amount as calculated in this paragraph remain unpaid after 30 days from the due date an interest penalty shall accrue on the unpaid balance. Such interest penalty shall be calculated as simple interest at a 10% per annum rate.

4.05 Right to Audit. The Reinsurer retains the right to audit any and all claim papers and proof obtained by the Company in the course of settlement or investigation of any death claims paid by the Company on the policies reinsured hereunder and direct the Company to obtain such papers and proof under the terms of the its underlying agreement.

4.06 Investigation of Claims. Should audit by the Reinsurer

disclose that the underlying ceding company has been negligent in adhering to its existing usual and customary claim procedures, any claims incurred by the Company in which such procedures were not followed, shall not be included in determining the total incurred claims of the Company as defined in 4.02, above.

V. ARBITRATION

5.01 Agreement. All disputes and differences between the Company and the Reinsurer on which an agreement cannot be reached will be decided by arbitration. The arbitrators will regard this Agreement from the standpoint of practical business and equitable principles rather than that of strict law.

5.02 Method. Three arbitrators will decide any differences. They must be, or have been, officers of life insurance companies other than the two parties to this Agreement or any company owned by, or affiliated with, either party. One of the arbitrators is to be appointed by the Reinsurer, another by the Company, and they shall select a third before arbitration begins. The appointments shall be made in the following manner: The Company and the Reinsurer shall each present an initial list of five arbitration candidates to the other party within 25 days of the mailing of the notification initiating the arbitration. The Company and the Reinsurer shall select one arbitrator each from the list supplied by the other party. Should the selected arbitrator decline to serve, another name shall be selected from the respective list. The party who initiated the list will submit as many additional names as necessary so that at all times there will be a pool of five names from which the other party may make its selection. The two arbitrators, once selected, shall then select the third arbitrator from the remaining eight names on the two lists. Should the two arbitrators be unable to agree on a choice for the third arbitrator the choice shall be referred back to the Company and the Reinsurer. The Company and the

Reinsurer shall take turns striking the name of one of the remaining candidates from the initial eight candidates until only one candidate remains. If the candidate so chosen shall decline to serve as the third arbitrator, the candidate whose name was stricken last shall be nominated as the third arbitrator. The first turn at striking the name of a candidate shall belong to the party that is responding to the other party's initiation of the arbitration.

VI. INSOLVENCY

6.01 Agreement. In the event of the Company's insolvency, the Reinsurer's contractual liability on policies reinsured hereunder shall continue to be determined by all the terms, conditions and limitations under this Agreement, but the Reinsurer will make settlement (1) directly to the Company's liquidator, receiver or statutory successor, and (2) without increase or diminution because of the Company's insolvency. The liquidator, receiver or statutory successor of the Company shall give the Reinsurer written notice of the pendency of a claim against the Company on any policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding. During the pendency of any such claim, the Reinsurer may investigate such claim and interpose in the Company's name (or in the name of the Company's liquidator, receiver or statutory successor), in the proceeding where such claim is to be adjudicated, any defense or defenses which the Reinsurer may deem available to the Company or its liquidator, receiver or statutory successor. The expense thus incurred by the Reinsurer shall be chargeable, subject to court approval, against the Company as a part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer.

VII. EXECUTION AND EFFECTIVE DATE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate, with an Effective Date of: January 1, 1991.

NORTH AMERICAN REASSURANCE COMPANY (Company)

By: [illegible]

Title: Vice President

Date: December 31, 1990

Attest: [illegible]

Title: Marketing Representative

Date: 12/31/90

FIDELITY BANKERS LIFE INSURANCE COMPANY (Reinsurer)

By: _____

Title: _____

Date: _____

Attest: _____

Title: _____

Date: _____

VII. EXECUTION AND EFFECTIVE DATE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate, with an Effective Date of: January 1, 1991.

NORTH AMERICAN REASSURANCE COMPANY (Company)
By: [illegible]
Title: Vice President
Date: December 31, 1990

Attest: _____
Title: _____
Date: _____

FIDELITY BANKERS LIFE INSURANCE COMPANY (Reinsurer)
By: [illegible]
Title: Assistant Secretary
Date: December 31, 1990

Attest: [illegible]
Title: Vice President & General Counsel
Date: Dec 31, 1990

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

C. Reinsurance Agreement between
Protective Life Insurance Company,
Burmingham, Alabama, and North American
Reassurance Company, New York, New York,
Treaty # AEL-0044,
executed December 31, 1990

REINSURANCE AGREEMENT
between
PROTECTIVE LIFE INSURANCE COMPANY
BIRMINGHAM, ALABAMA
and
NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

TREATY # AEL-0044

I. PREAMBLE

This Agreement is made and entered into by and between Protective Life Insurance Company (hereinafter referred to as the "Company") and North American Reassurance Company (hereinafter referred to as the "Reinsurer").

The Company and the Reinsurer mutually agree to reinsure on the terms and conditions stated herein. This Agreement is an indemnity reinsurance agreement solely between the Company and the Reinsurer and performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance shall anyone other than the Company or its successors, as allowed and provided for in 2.08, or the Reinsurer have any rights under this Agreement and the Company shall be and remain solely liable to any insured, policyowner, or beneficiary under any policy reinsured hereunder.

II. GENERAL PROVISIONS

2.01 Coverages and Exclusions. The Reinsurer agrees to indemnify and the Company agrees to reinsure with the Reinsurer, according to the terms and conditions hereof, the following Renewable and Convertible Term life insurance plans, which shall be reinsured on a 100% coinsurance basis and shall possibly be assumed by the Company from Fidelity Bankers Life Insurance Company pursuant to the terms of the Service Agreement and

Indemnity Coinsurance Agreement and Treaty of Assumption and Bulk Reinsurance of Life Insurance Policies Between Fidelity Bankers Life Insurance Company and Protective Life Insurance Company and described below:
5M2, 5M3, 5M4, 500-501, 504 to 506, 508-509, 540 to 546, 548 to 560, 562 to 564, 590 to 593.

2.02 Plan of Reinsurance. This indemnity reinsurance shall be on the aggregate excess of loss plan of reinsurance. The Reinsurer shall only be liable for the mortality claims of the policies reinsured hereunder, in excess of the expected claims calculated as defined herein, on an inception to date basis.

2.03 Conversions. Conversions allowed to permanent whole life, as provided for in the underlying policy forms reinsured herein, are covered under this Agreement subject to the conditions regarding mortality factors as defined in 4.02 (c).

2.04 Inspection. At any reasonable time after the date on which the Company has assumed the administration and taken possession of the books and records of the policies reinsured hereunder, the Reinsurer may inspect, during normal business hours, at the principal office of the Company, the papers and any and all other books or documents of the Company relating to any and all claims incurred under this Agreement.

2.05 Misunderstandings and Oversights. If any failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred.

2.06 Reinstatements. If a policy reinsured hereunder that was reduced, terminated, or lapsed, is reinstated, the reinsurance

for such policy under this Agreement will be reinstated automatically to the amount that would be in force if the policy had not been reduced, terminated, or lapsed.

2.07 Existing Mortality Reinsurance Coverages. As of December 31, 1990 there existed certain reinsurance agreements concerning the policies described in 2.01 with third party reinsurers that provided for mortality indemnification. All claims incurred by the Company in determining the total mortality experience as defined herein, shall be net of all recoveries from such third party reinsurance. Additionally, the calculation of expected claims shall consider and be reduced by any third party reinsurance. Furthermore, the Company agrees to continue such reinsurance in force for the duration of this Agreement. In the event that such mortality reinsurance should be recaptured, terminated or otherwise reduced prior to the termination of this Agreement as provide herein, the total mortality experience and expected claims as defined herein shall be calculated as if such third party reinsurance was still in force.

2.08 Change of Ownership. Should a material change of ownership of the policies reinsured hereunder occur, the Reinsurer shall continue this Agreement in force under the terms of this Agreement provided such acquiring entity at such time possesses a minimum rating of "A" from the A. M. Best Company or its successor. Should the acquiring entity not meet the above standard, then the Reinsurer shall have the right to prior approval of such acquiring entity. The Reinsurer shall not unreasonably withhold its approval of such a change in ownership. Should the Reinsurer decline to give its approval, the Company and the Reinsurer hereby agree that this agreement shall be terminated as of the effective date of such change in ownership as described below. Should this Agreement be terminated as described above, the Reinsurer will have no further liability to the Company hereunder. For purposes of this

Agreement a material change of ownership will include but not be limited to: any reinsurance agreement other than the Service Agreement and Indemnity Coinsurance Agreement and Treaty of Assumption and Bulk Reinsurance of Life Insurance Policies Between Fidelity Bankers Life Insurance Company and Protective Life Insurance Company, covering the policies reinsured hereunder, in which the administration or amount of premiums charged the policyholder, is no longer directly controlled by the Company; or any sale, of the stock of the Company or any holding company which effectively controls the stock of the Company, which would give direct or indirect controlling interest of the Company to such acquiring party, control/controlling interest being defined as ownership of greater than 50% of the Company stock or the holding company stock.

2.09 Premium Changes. Should the Company or any successor change the premium scale for any plan from the premium scale which was in effect on the effective date for any of the policies reinsured hereunder, the Company shall promptly notify the Reinsurer. The Reinsurer shall have the right to accept or reject such changes. Should the Reinsurer decide not to accept such changes, each of the policies affected by such change shall be excluded from this Agreement as of the effective date of the premium scale change.

2.10 Termination. This Agreement is indefinite in duration and can not be terminated by the Company or the Reinsurer except if one of the following events occurs:

a) the Net Amount at Risk is less than $10,000,000 (ten million) of originally issued face amount as of the date the Company has assumed the administration and taken possession of the books and records of the policies reinsured hereunder, or

b) the negative value of the Reinsurer's Loss Account equals or exceeds the face amount of insurance in force on

the policies reinsured, or

c) this Agreement is terminated pursuant to the provisions of 2.08.

III. REINSURANCE PREMIUMS

3.01 Reinsurance Premiums. The reinsurance premiums shall be an amount equal to $0.027 per thousand times the face amount in force as of the beginning of each calendar year and shall be due and payable as of each January 15th of each calendar year for which this calculation is being made.

3.02 Nonpayment of Premiums. If within 30 days after the date such premiums as defined in 3.01 are due such reinsurance premiums remain unpaid the Reinsurer shall have the right to terminate this Agreement. However, prior to termination, the Reinsurer must provide the Company with prior written notice by certified mail of its intent to terminate. The Company shall then have the right to prevent termination by payment of the unpaid premium and interest thereon within 30 days of receipt of the Reinsurer's notice. Such interest penalty shall be calculated as simple interest from the due date of the reinsurance premium at a rate of 10% per annum.

IV. REINSURANCE LOSSES

4.01 Reinsurance Losses. Reinsurance losses under this Agreement shall be limited to the amount by which actual incurred losses on the policies reinsured hereunder exceeds expected losses, as defined herein, on an inception to date basis. The calculation of such losses shall be made quarterly. A report of the Reinsurer's Loss Account as defined in 4.02 shall be submitted to the Reinsurer by the Company within 15 days of the end of each calendar quarter. Any losses incurred shall be paid by the Reinsurer to the Company annually as of each December

31st and shall be payable as defined in 4.04, below.

4.02 Definitions. For purposes of this Agreement the following definitions shall apply:

a) Incurred Losses. Incurred losses shall mean the sum of the total incurred losses, net of any third party reinsurance, for the policies reinsured hereunder as calculated in accordance with NAIC accounting rules from the Effective Date of this Agreement to the end of the calendar quarter for which such calculation is being made.

b) Expected Losses. Expected losses for each quarter shall mean the amount of accumulated expected losses as of the end of the immediately preceding calendar quarter, plus the result of; the face amount on the policies reinsured hereunder as of the beginning of the calendar quarter for which this calculation is being made, plus, the face amount on the policies reinsured hereunder as of the end of the calendar quarter for which this calculation is being made, divided by the whole number 2, multiplied by, the appropriate mortality factor, divided by the whole number 4. Expected losses, wherever used, shall be net of any third party reinsurance.

c) Mortality Factors. Excluding conversions, mortality factor shall mean for all plan codes except 540, 70% of the mortality rates as provided for in the 1965/70 Select and Ultimate Mortality Table with a select period of fifteen years based on issue age and duration for each and every policy. For plan code 540 the calculation shall be the same as above except the percentage of the mortality table shall be 100%. For policies which are converted, the mortality factor shall be 105% of the above referenced mortality table except for plan code 540 conversions, which shall use a mortality factor of 150% of the above referenced mortality table. On converted policies, such percentages shall continue to be applied on an original

age and duration basis.

d) Reinsurer's Loss Account. The Reinsurer's loss account shall mean the incurred losses as defined above, minus, the expected losses as defined above.

4.03 Determination of Settlement. Should the Reinsurer's Loss Account be negative no payment shall be required under this Agreement. Should the loss account be a positive amount as of the beginning of the calendar year for which such calculation is being made, increases to the account for such calendar year shall be paid by the Reinsurer to the Company; and decreases to the account shall be paid by the Company to the Reinsurer only to the extent that such decrease does not exceed such positive amount. For any calendar year in which the Reinsurer's Loss Account was negative as of the beginning of the calendar year and positive as of the end of such calendar year for which this calculation is being made, after credit for any negative carryover amount, the amount of increase payable to the Company by the Reinsurer shall be only the amount of increase in the account in excess of zero.

4.04 Payment of Losses. Any losses incurred by the Reinsurer in connection with the policies reinsured hereunder, shall be due the Company on the January 15th immediately following the close of the calendar year for which such losses have been calculated. Should the amount as calculated in this paragraph remain unpaid after 30 days from the due date an interest penalty shall accrue on the unpaid balance. Such interest penalty shall be calculated as simple interest at a 10% per annum rate.

4.05 Right to Audit. The Reinsurer, after the date on which the Company has assumed the administration and taken possession of the books and records of the policies reinsured hereunder, retains the right to audit any and all claim papers and proof obtained by the Company in the course of settlement or investigation of any death claims paid by the Company on the

policies reinsured hereunder.

4.06 Investigation of Claims. The Company, after the date on which the Company has assumed the administration and taken possession of the books and records of the policies reinsured hereunder, agrees to follow all of its existing usual and customary claim procedures relating to the policies reinsured hereunder. Should audit by the Reinsurer disclose that the Company has been negligent in adhering to such procedures, any claims incurred by the Company in which such procedures were not followed, shall not be included in determining the total incurred claims of the Company as defined in 4.02, above.

V. ARBITRATION

5.01 Agreement. All disputes and differences between the Company and the Reinsurer on which an agreement cannot be reached will be decided by arbitration. The arbitrators will regard this Agreement from the standpoint of practical business and equitable principles rather than that of strict law.

5.02 Method. Three arbitrators will decide any differences. They must be, or have been, officers of life insurance companies other than the two parties to this Agreement or any company owned by, or affiliated with, either party. One of the arbitrators is to be appointed by the Reinsurer, another by the Company, and they shall select a third before arbitration begins. The appointments shall be made in the following manner: The Company and the Reinsurer shall each present an initial list of five arbitration candidates to the other party within 25 days of the mailing of the notification initiating the arbitration. The Company and the Reinsurer shall select one arbitrator each from the list supplied by the other party. Should the selected arbitrator decline to serve, another name shall be selected from the respective list. The party who initiated the list will

submit as many additional names as necessary so that at all times there will be a pool of five names from which the other party may make its selection. The two arbitrators, once selected, shall then select the third arbitrator from the remaining eight names on the two lists. Should the two arbitrators be unable to agree on a choice for the third arbitrator the choice shall be referred back to the Company and the Reinsurer. The Company and the Reinsurer shall take turns striking the name of one of the remaining candidates from the initial eight candidates until only one candidate remains. If the candidate so chosen shall decline to serve as the third arbitrator, the candidate whose name was stricken last shall be nominated as the third arbitrator. The first turn at striking the name of a candidate shall belong to the party that is responding to the other party's initiation of the arbitration.

VI. INSOLVENCY

6.01 Agreement. In the event of the Company's insolvency, the Reinsurer's contractual liability on policies reinsured hereunder shall continue to be determined by all the terms, conditions and limitations under this Agreement, but the Reinsurer will make settlement (1) directly to the Company's liquidator, receiver or statutory successor, and (2) without increase or diminution because of the Company's insolvency. The liquidator, receiver or statutory successor of the Company shall give the Reinsurer written notice of the pendency of a claim against the Company on any policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding. During the pendency of any such claim, the Reinsurer may investigate such claim and interpose in the Company's name (or in the name of the Company's liquidator, receiver or statutory successor), in the proceeding where such claim is to be adjudicated, any defense or defenses which the Reinsurer may deem available to the Company or its liquidator, receiver or statutory successor. The expense thus

incurred by the Reinsurer shall be chargeable, subject to court approval, against the Company as a part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer.

VII. EXECUTION AND EFFECTIVE DATE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate, with an Effective Date of: January 1, 1991.

PROTECTIVE LIFE INSURANCE COMPANY (Company)

By: _____

Title: _____

Date: _____

Attest: _____

Title: _____

Date: _____

NORTH AMERICAN REASSURANCE COMPANY (Reinsurer)

By: [illegible]

Title: [illegible]

Date: December 31, 1990

Attest: [illegible]

Title: Marketing Representative

Date: 12/31/90

91

VII. EXECUTION AND EFFECTIVE DATE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate, with an Effective Date of: January 1, 1991.

PROTECTIVE LIFE INSURANCE COMPANY (Company)

By: [illegible] E Mangegale

Title: Sr. V.P.

Date: 12/31/90

Attest: _____

Title: _____

Date: _____

NORTH AMERICAN REASSURANCE COMPANY (Reinsurer)

By: [illegible]

Title: Vice President

Date: December 31, 1990

Attest: _____

Title: _____

Date: _____

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

D. Letter from Wayne E. Stuenkel, F.S.A.,
Protective Life Corporation,
to David Nussbaum,
North American Reassurance Company,
with attachments,
dated January 7, 1992

PROTECTIVE LIFE CORPORATION

WAYNE E. STUENKEL, F.S.A.
Senior Vice President & Chief Actuary

P.O. Box 2606 • Birmingham, AL 35202 • 205 879-9231

January 7, 1992

Mr. David Nussbaum
North American Reassurance Company
237 Park Avenue
New York, NY 10017

Re: Protective - Fidelity Bankers
Stop Loss Reinsurance Agreement

Dear David:

Enclosed are results for the entire year of 1991 for the stop loss agreement that Protective has with North American Re on the term business that we assumed from Fidelity Bankers.

The first attachment is a restatement of the information provided to you as of the end of the third quarter. As you will note, this information has been adjusted in two ways on the revised page which includes the fourth quarter results, as follows:

1. The actual death claims for the second quarter of 1991 have been revised downward, consistent with the fact that several death claims which were not in the plan codes covered under the treaty were inadvertently included in the prior information.

2. The expected mortality for the first nine months is restated, consistent with the information attached to my letter of December 31, 1991 to you.

As can be noted, these two changes reduced the amount recoverable by Protective from North American as the end of the third quarter from $1,381,657 to $1,163,556.

Also enclosed is information related to the fourth quarter of 1991. I am including both a listing of the paid claims and pending claims during the fourth quarter of 1991, and a calculation of the expected mortality, updated for the year-end 1991 in-force. These amounts, when added to the previous accrual, indicates an amount receivable by Protective from North American Re of $1,134,923.

As an estimate of the December 31, 1991, incurred but not reported claims, I have used 1/12 of the paid plus pending claims during 1991, net of reinsurance.

PROTECTIVE LIFE CORPORATION

P.O. Box 2606 • Birmingham, AL 35202 • 205 879-9231

Under the terms of the treaty, the settlement amount is due by the 15th of January immediately following the close of the calendar year for which the losses have been calculated. Offsetting the amount recoverable by Protective is the premium for the 1992 calendar year, which is expressed as 2.7 cents per $1,000 of in-force as of the start of the calendar year. Based on the net in-force as of 12/31/91 of $438,580,820, I calculate this premium as being $11,842. It would be acceptable if the settlement from North American to Protective were to net out this amount.

Please let me know what additional information I can provide to you relating to this treaty.

Sincerely,

Wayne E. Stuenkel

WES/cmb

CC: Tom Nuckols

report\financi
17-Oct-91

Protective - North American Stop-Loss Reinsurance Treaty
Relating to Fidelity Bankers Business

	Paid Claims BOP			Pending Claims EOP				Actual Mortality	
Year	Direct	Ceded	Net	Direct	Ceded	Net	IBNR EOP	Quarterly	Cumulative
1 91	257,800	200,000	457,800	0	0	0	0	457,800	457,800
2 91	412,250	150,000	262,250	0	0	0	0	262,250	720,050
3 91	1,903,000	232,500	1,670,500	402,500	205,000	197,500	287,561	2,155,561	2,875,611

	Expected Mortality, Net of Reinsurance, Annual Rate			Expected Mortality		Cumulative Excess of Actual Over Expected
	BOP	EOP	Average	Quarterly	Cumulative	
1 91	2,000,704	2,005,153	2,004,431	501,108	501,108	0
2 91	2,005,153	2,002,038	2,003,596	500,899	1,002,007	0
3 91	2,002,038	1,933,541	1,967,790	491,947	1,493,954	1,381,657

As originally prepared (10-17-91 letter)

[illegible]\financial
15-Jan-92

Protective - North American Stop-Loss Reinsurance Treaty
Relating to Fidelity Bankers Business

Quarter	Paid Claims This Q Direct	Paid Claims This Q Ceded	Paid Claims This Q Net	Pending Claims EOP Direct	Pending Claims EOP Ceded	Pending Claims EOP Net	IBNR EOP	Actual Mortality Quarterly	Actual Mortality Cumulative
1 91	657,800	200,000	457,800	0	0	0	0	457,800	457,800
2 91	102,250	0	102,250	0	0	0	0	102,250	560,050
3 91	1,803,000	132,500	1,670,500	402,500	205,000	197,500	269,783	2,137,783	2,697,833
4 91	651,500	0	651,500	135,000	105,000	30,000	242,671	456,888	3,154,721

Quarter	Expected Mortality, Net of Reinsurance, Annual Rate BOP	Expected Mortality, Net of Reinsurance, Annual Rate EOP	Expected Mortality, Net of Reinsurance, Annual Rate Average	Expected Mortality Quarterly	Expected Mortality Cumulative	Cumulative Excess of Actual Over Expected
1 91	2,062,638	2,058,298	2,060,468	515,117	515,117	0
2 91	2,058,298	2,052,070	2,055,184	513,796	1,028,913	0
3 91	2,052,070	1,990,846	2,021,458	505,365	1,534,278	1,163,556
4 91	1,990,846	1,893,315	1,942,081	485,520	2,019,798	1,134,923

Restated for expected mortality

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

E. Letter from North American Reassurance Company
to Thomas R. Nichols, F.S.A.,
Fidelity Bankers Life Insurance Company,
dated February 14, 1992

NORTH AMERICAN REASSURANCE COMPANY

237 PARK AVENUE
NEW YORK, NEW YORK 10017

PAUL C GOSCINSKI
Assistant Vice President
Group Claims

TELEPHONE (212) 880-9380
FACSIMILE (212) 880-9309

February 14, 1992

Mr. Thomas R. Nuckols, FSA
Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Bankers Life Building
1011 Boulder Savings Drive
Richmond, Virginia 23225

RE: Aggregate Stop Loss Reinsurance Agreement

Dear Mr. Nuckols:

Following the terms of the 100% Quota Share Reinsurance Agreement between Fidelity Bankers and North American Re, please forward your remittance of $1,134,923, representing NARe's share of the excess of the 1991 actual mortality over the expected claims on the term life business assumed by Protective Life from Fidelity Bankers. Please refer to your copy of Wayne Stuenkel's (Protective Life) letter of January 7, 1992 to David Nussbaum (NARe), to verify amount of the claim payment requested.

Article 4.04 of the treaty provides for interest at an annual rate of 10% on the unpaid balance if payment is not received by February 14, 1992.

We look forward to your remittance.

Sincerely,

PCG:ht

bcc: D. Nussbaum
G. Levy
M. Pellino
B. Goebel
R. Mangino

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

F. Letter from Joel Grossman, Senior Claims Examiner,
North American Reassurance Company,
to Wayne Stuenkel, F.S.A.,
Protective Life Corporation,
with attachments,
dated March 10, 1992

NORTH AMERICAN REAS ANCE COMPANY
NARe

237 PARK AVENUE
NEW YORK, NEW YORK 10017
212/907-8000

March 10, 1992

Mr. Wayne Stuenkel, FSA
Senior Vice President & Chief Actuary
Protective Life Corporation
P.O. Box 2606
Birmigham, Alabama 35202

RE: Aggregate Stop Loss Agreement
Treaty No. AEL-0044

Dear Mr. Stuenkel:

Enclosed is NARe's check in the amount of $1,041,960.00 which represents our liability of $1,034,923.00 plus $7,037.00 interest (February 15, 1992 - March 10, 1992) as our share of the proceeds for the above agreement.

This liability is $100,000 less than the claims presented due to a reinsurance recovery for the Massee claim (Policy No. FB0375651) provided by our Ordinary Department, therefore reducing the liability under this treaty.

Please be advised that NARe reserves all rights at law and at equity to enforce its rights under this three-party arrangement. Further, NARe, by the above payment, has not waived or released any of its rights or remedies under the contracts in question.

If you have any questions, please do not hesitate to call.

Very truly yours,

Joel Grossman
Senior Claims Examiner
Group

JG:ht
Enclosure

bcc: B. Goebel
P. Goscinski
G. Levy
R. Mangino
D. Nussbaum
M. Pellino
L. Santiago

98

NARe

NORTH AMERICAN REASSURANCE COMPANY
237 PARK AVENUE
NEW YORK,NY 10017

THE BANK OF NEW YORK
NEW YORK,NY

50-828
2.9

PAY	DATE	CHECK NO	AMOUNT
	03/10/92	00009254	$*********1,041,960.00

****
ONE MILLION AND **********
FORTY ONE THOUSAND NINE HUNDRED SIXTY AND 00/100 DOLLARS

TO THE ORDER OF

PROTECTIVE LIFE INSURANCE CO.
P.O. BOX 2606
BIRMINGHAM AL
35202

AUTHORIZED SIGNATURE

⑈00009254⑈ ⑆021908288⑆ 98⑈100202⑈ ⑈0104196000⑈

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PAID.
THE BANK OF
NEW YORK
HARRISON, NY

MAR 16 1992

Principal Life Insurance Company

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

G. Memorandum from Gerald A. Levy
to Bob Magino
Re: Future Expected Losses Under
Fidelity Bankers Retrocession Treaty #AEL - 0045
dated May 12, 1992

NORTH AMERICAN REASSURANCE COMPANY

MEMORANDUM

FROM: GERALD A. LEVY DATE: MAY 12, 1992

TO: BOB MANGINO

RE: Future Expected Losses Under Fidelity Bankers Retrocession Treaty #AEL - 0045

Effective 01/01/91 North American Re (NARe) entered into two reinsurance treaties covering a block of Term policies originally written by Fidelity Bankers Life (FBL) and sold, as of this date, to Protective Life (PL). Treaty #AEL-0044 is for reinsurance of these term policies ceded by PL to NARe. Treaty #AEL-0045 is for retrocession of these Term policies from NARe to FBL. These treaties were important to complete the purchase by PL of a much larger block of FBL's life insurance policies.

Quarterly reports are given to NARe and FBL by PL. At the end of each calendar year claim payments, if due, are made. NARe paid PL under its reinsurance treaty, $1,035,000 plus interest in March 1992. FBL owes NARe $1,035,000 plus interest for losses incurred in 1991. No payment has been made by FBL to NARe under its retrocession treaty.

A loss under these treaties is incurred when actual claims exceed expected claims. Expected claims (except for plan code 540) are defined as 70% of the mortality rates in the 1965/70, 15-year Select and Ultimate Mortality Table (TSA Volume 29, Table 1 Page 177).

Recently, NARe's Underwriting Department reviewed a sample of 208 case files covering business under this Retrocession Treaty, to compare NARe's underwriting classification of each risk with that given by FBL. In addition we had the results of two other reinsurers underwriting audits: Cologne Re and American United. It appeared to our underwriters that on the average an under rating by about three Tables (75%) occurred. Further the actual results of the first five quarters indicated actual claims exceeded expected by 65.5%. This is consistent with the finding of the underwriting audits. Therefore a 65.5% loss factor was used to calculate losses in future years.

The attached Table provides the details of this calculation. We project total losses under retrocession Treaty #AEL-0045 of $18,636,714 or if discounted at 6% interest, the value of such losses are $11,887,555.

GAL:ht

cc: B. Goebel
D. Nussbaum

Projection of Losses Under Fidelity Bankers Retrocession Treaty

Column (1)	Column (2)	Column (3)	Column (4)	Col. (3) X Col. (4)	Column (5)
Year	Inforce Volume	Expected Claim Cost	Losses Divided By Expected Claim Cost	Losses	Present Value Of Losses At 1/1/92
12/31/90 *	522,400,000				
12/31/91 *	438,600,000	2,020,000	0.512	1,035,000	1,035,000
03/31/92 *	414,000,000	471,500	1.268	598,000	564,151
12/31/92 ** +	364,191,616	1,453,439	0.655	952,002	898,115
12/31/93 +	305,770,373	1,847,573	0.655	1,210,160	1,077,038
12/31/94 +	256,720,684	1,744,934	0.655	1,142,932	959,628
12/31/95 +	215,539,227	1,645,684	0.655	1,077,923	853,816
12/31/96 +	180,963,830	1,554,146	0.655	1,017,966	760,683
12/31/97 +	151,934,793	1,476,741	0.655	967,265	681,884
12/31/98 +	127,562,405	1,407,356	0.655	921,818	613,062
12/31/99 +	107,099,676	1,346,952	0.655	882,254	553,537
12/31/2000 +	89,919,445	1,294,512	0.655	847,906	501,874
12/31/2001 +	75,495,154	1,244,999	0.655	815,475	455,357
12/31/2002 +	63,384,714	1,195,763	0.655	783,224	412,593
12/31/2003 +	53,216,952	1,150,892	0.655	753,834	374,633
12/31/2004 +	44,680,236	1,107,705	0.655	725,547	340,165
12/31/2005 +	37,512,923	1,066,139	0.655	698,321	308,868
12/31/2006 +	31,495,345	1,026,132	0.655	672,117	280,451
12/31/2007 +	26,443,067	987,627	0.655	646,896	254,648
12/31/2008 +	22,201,243	950,567	0.655	622,621	231,219
12/31/2009 +	18,639,864	914,897	0.655	599,258	209,946
12/31/2010 +	15,649,779	880,566	0.655	576,771	190,630
12/31/2011 +	13,139,343	847,523	0.655	555,128	173,091
12/31/2012 +	11,031,616	816,720	0.655	534,297	157,166
			Total	[illegible]	11,897,555

* = Actual Results

** = Results For Remaining Three Quarters Of Year

\+ = Estimate

Assumptions

1. Expected Claim Cost = 4.61/M inforce/year based on 1991; using TSA volume 29 pg. 177, mortality rate of age 48 at duration 4 is 4.62/M. Future expected claim costs equal inforce multiplied by average increase in mortality rates of age 35, 45 and 55 between subsequent durations, starting with duration 4 for 12/31/92.
2. Actual losses for 12/31/91 and 3/31/92 as a percentage of expected claims equals 65.5%. Subsequent losses are projected by multiplying .655 by the inforce.
3. Lapse Rate = 16.04% per annum based on lapses in 1991.
4. Present value developed using interest at 6% per annum.

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

H. Memorandum on
Projected Reinsurance Losses,
Fidelity Bankers
Block of Term Business
dated May 19, 19912

MEMORANDUM ON
PROJECTED REINSURANCE LOSSES

FIDELITY BANKERS
BLOCK OF TERM BUSINESS

Lewis & Ellis, Inc.
Consulting Actuaries

Charlie R. Allison, F.S.A., M.A.A.A.

May 19, 1992

Memorandum on Projected Reinsurance Losses
FIDELITY BANKERS BLOCK OF TERM BUSINESS

Purpose and Scope

The purpose of this memorandum is to establish projected reinsurance losses on a particular reinsurance treaty. The parties involved are North American Reassurance Company and Fidelity Bankers Life Insurance Company. The treaty covers substantially all term life insurance business in force as of 12/31/90, written directly by Fidelity Bankers and sold to Protective Life as of 12/31/90. It excludes that portion of the business which was otherwise reinsured to outside parties as of 12/31/90.

Lewis & Ellis has been retained by North American Re to make these calculations of possible reinsurance losses. It is understood that Lewis & Ellis is doing so with a very limited time frame. Model office projections were performed in the completion of this task, as detailed in the following sections herein.

We relied upon data provided to us, including but not limited to the following:

1. Inforce file as of 10/31/90, as summarized and provided by Mystic Insurance Intermediaries,
2. results of persistency studies performed by the company and associated lapse assumptions,
3. mortality basis upon which the reinsurance treaty is based and from which excess losses are calculated,
4. plan code lists for the block of business,
5. actual experience results for 1991 and 1st quarter, 1992, as provided by North American Re and confirmed by Protective Life.

Additional claims experience over the near future could result in refinements of the projections herein.

This memorandum and the calculations herein should be used only for the purpose stated above. If this memorandum is to be discussed with or provided to any third party, a copy of this memorandum in its entirety must be provided.

The remainder of this memorandum gives the results and discusses the methodologies and assumptions used. Additional detail is available in the Dallas office of Lewis & Ellis. Members of Lewis & Ellis' staff will be available to explain or amplify the information presented herein, as necessary.

Methodology

Projections of excess mortality were made with the use of the Lewis & Ellis Model Office Projection System. A total of 10 model plans and 50 model age cells were included. The model plans are listed in the table below.

All units of in force were assigned a model age cell for projection purposes. The actual duration at model inception was maintained for all policies. Issue ages were modelled to the nearest decennial age (specifically, model issue ages were 25, 35, 45, 55, and 65). A representation of the units otherwise reinsured to outside parties was appropriately excluded from the model projections.

The beginning units in force then represented the entire block of business to be projected. Lapses and death claims were projected by the model system, recognizing the business in force at each future point in time.

The projection of death claims is shown at the end of this memorandum. Information on model plans and assumptions is given below.

Model Plans

Model Plan	Description	Reserve Basis			"Expected" Mortality		
540	ART M	'58 CSO	M	4.00%	100%	'65-'70 S&U	Male
540 F	ART F	'58 CSO	F	4.00%	100%	'65-'70 S&U	Female
554	ART M	'58 CSO	M	3.00%	70%	'65-'70 S&U	Male
554 F	ART F	'58 CSO	F	3.00%	70%	'65-'70 S&U	Female
560	ART Merit/RLR M	'58 CSO	M	4.50%	70%	'65-'70 S&U	Male
560 F	ART Merit/RLR F	'58 CSO	F	4.50%	70%	'65-'70 S&U	Female
563	ART M	'80 CSO NS	M	6.00%	70%	'65-'70 S&U	Male
563 F	ART F	'80 CSO NS	F	6.00%	70%	'65-'70 S&U	Female
5M3	ART/Merit	'80 CSO NS	M	6.00%	70%	'65-'70 S&U	Male
5M F	ART/Merit F	'80 CSO NS	F	6.00%	70%	'65-'70 S&U	Female

Mortality Assumptions

Consistent with the stop-loss reinsurance treaty, "expected" mortality is defined as 70% of the 1965-70 Select & Ultimate Table, either Male or Female, as appropriate. The select period is the customary 15-year select period. Plan 540 uses 100% of the same tables, as the only exception to the 70% multiple.

It is the purpose of this memorandum to project the actual anticipated mortality for this block of business. For this purpose, information was available as to actual experience for the year 1991 and the first quarter of 1992. This experience showed actual mortality to be 166% of expected. Note also that this level of mortality is not unusual or unreasonable given the underwriting procedures and type of business written.

Projections of excess mortality are presented herein under two alternative sets of assumptions. The first set assumes mortality at 166% of the "expected" mortality in the treaty (116% of 1965-70 S&U except 166% for plan 540; 70% x 166% = 116%).

The second set of assumptions uses a graded scale, from 141.8% of the 1965-70 in the 1st policy year to 85.1% for policy years 16+ (except plan 540, which uses 189.1% 1st year graded to 132.3% years 16+). These mortality multiples reproduce approximately the same death claims in the first model projection year as does the first set of assumptions.

Lapse Assumptions

The lapse assumptions used herein were originally from a report in 1990 by Mystic Insurance Intermediaries. Lewis & Ellis did not attempt to perform an independent study of persistency. It was noted, however, that actual persistency was slightly lower for 1991 and the first quarter of 1992 than those original persistency assumptions. Therefore, the lapse rates were increased by 1% of face amounts for all policy years. The resulting lapses in the first few model years are very close to recent actual experience. The lapse assumptions used are as follows, and are the same for all model plans and ages.

Policy Year	Lapse Rate	Policy Year	Lapse Rate
1	21%	16	10%
2	20	17	10
3	19	18	10
4	18	19	10
5	17	20	9
6	16	21	9
7	15	22	8
8	13	23	8
9	13	24	8
10	13	25	7
12	12	26	7
11	12	27	7
13	11	28+	6
14	11		
15	11		

Projections

The following two pages give the year-by-year results of the model projections. The excess mortality is shown both in total, and discounted to 1/1/92 at 6% interest. The excess amounts are payable at the end of the respective calendar years. Any effects of Federal Income Taxes are ignored.

The actual results for 1991 are included in the totals. Projections were used for years 1992 and later. Note that the actual excess for the first quarter of 1992 was $598,000, which exceeds the 1992 projected average of about $310,000 or $331, 000 per quarter. The experience for the first quarter of 1992 directly impacted the assumptions used herein, but was not used directly in the excess losses. The projections were used for all of 1992.

The reinsurance treaty stipulates that the reinsurance will cease when the total face amounts fall below $10 million. Projections were therefore extended to that point.

The results of the projections can be summarized as follows:

	Total Excess Losses	Discounted @ 6% to 1/1/92
1. Level mortality multiples	$22,179,406	$13,041,550
2. Graded mortality multiples	12,388,124	7,834,055

Fidelity Bankers Life Insurance Company
Projection of Mortality on Term Business

Mortality Assumption #1 (118% AND 166%)

Year	Face Amount Beg. of Year	Expected Mortality	Total Mortality	Excess Mortality	Discounted @6% To 1/1/92
1991	Actual522,400,000	2,020,000	3,055,000	1,035,000	1,035,000
1992	436,980,897	2,014,057	3,337,222	1,323,165	1,248,269
1993	369,303,385	1,941,444	3,216,906	1,275,461	1,135,156
1994	314,853,583	1,879,624	3,114,471	1,234,847	1,036,801
1995	270,311,939	1,826,310	3,026,132	1,199,822	950,371
1996	233,485,881	1,778,800	2,947,410	1,168,609	873,253
1997	202,662,156	1,720,362	2,850,579	1,130,217	796,759
1998	176,338,447	1,652,745	2,738,540	1,085,795	722,116
1999	153,753,198	1,584,209	2,624,978	1,040,770	652,992
2000	134,387,481	1,514,971	2,510,254	995,283	589,107
2001	117,484,691	1,398,938	2,317,991	919,053	513,194
2002	102,407,061	1,292,942	2,142,359	849,418	447,463
2003	89,877,526	1,208,716	2,002,799	794,084	394,635
2004	79,044,410	1,128,086	1,869,199	741,113	347,463
2005	69,674,988	1,054,981	1,748,067	693,086	306,553
2006	61,711,821	999,899	1,656,797	656,899	274,101
2007	54,913,271	945,400	1,566,494	621,094	244,492
2008	48,731,691	876,394	1,452,153	575,760	213,817
2009	43,087,854	805,581	1,334,819	529,238	185,415
2010	38,136,252	738,951	1,224,415	485,465	160,452
2011	33,876,883	679,467	1,125,853	446,386	139,185
2012	30,309,749	628,542	1,041,473	412,931	121,466
2013	27,278,774	584,247	968,078	383,831	106,515
2014	24,550,897	542,526	898,947	356,421	93,310
2015	22,095,807	503,306	833,961	330,655	81,665
2016	19,886,226	466,505	772,983	306,478	71,409
2017	17,897,604	432,032	715,861	283,829	62,389
2018	16,107,843	399,787	662,434	262,647	54,465
2019	14,497,059	369,672	612,533	242,861	47,511
2020	13,047,353	341,581	565,989	224,408	41,416
2021	11,742,618	315,412	522,627	207,215	36,078
2022	10,568,356	291,061	482,279	191,218	31,408
2023	9,511,520	268,426	444,773	176,347	27,326
		Total		$22,179,406	$13,041,550

Note : 1992 and later based on projections.
Actual 1992 1st quarter excess was $598,000.

Fidelity Bankers Life Insurance Company
Projection of Mortality on Term Business

Mortality Assumption #2 (Graded Mortality)

Year	Face Amount Beg. of Year	Expected Mortality	Total Mortality	Excess Mortality	Discounted @6% To 1/1/92
1991 Actual	522,400,000	2,020,000	3,055,000	1,035,000	1,035,000
1992	436,978,953	2,014,048	3,254,465	1,240,417	1,204,800
1993	369,394,975	1,941,926	3,042,316	1,100,390	1,008,295
1994	315,117,245	1,881,198	2,856,421	975,223	843,022
1995	270,805,337	1,829,644	2,694,195	864,551	705,051
1996	234,254,747	1,784,658	2,548,808	764,150	587,898
1997	203,732,375	1,729,447	2,405,138	675,691	490,418
1998	177,703,190	1,665,536	2,264,666	599,130	410,235
1999	155,406,607	1,601,245	2,135,697	534,452	345,235
2000	136,321,707	1,536,776	2,015,396	478,620	291,669
2001	119,665,128	1,424,901	1,850,076	425,175	244,434
2002	104,751,552	1,322,542	1,708,952	386,410	209,574
2003	92,380,187	1,242,373	1,601,650	359,277	183,828
2004	81,676,560	1,165,651	1,502,308	336,657	162,504
2005	72,404,968	1,096,317	1,416,117	319,800	145,630
2006	64,521,838	1,049,707	1,355,911	306,204	131,546
2007	57,775,621	1,002,709	1,295,203	292,494	118,543
2008	51,570,132	937,579	1,211,075	273,496	104,569
2009	45,824,162	868,773	1,122,198	253,425	91,411
2010	40,762,519	803,177	1,037,468	234,291	79,725
2011	36,385,202	744,033	961,071	217,038	69,674
2012	32,692,213	692,871	894,984	202,113	61,210
2013	29,422,992	645,503	833,799	188,296	53,798
2014	26,480,693	600,680	775,901	175,221	47,228
2015	23,832,624	558,367	721,244	162,877	41,416
2016	21,449,361	518,509	669,760	151,251	36,283
2017	19,304,425	481,039	621,361	140,322	31,756
2018	17,373,983	445,878	575,943	130,065	27,769
2019	15,636,584	412,939	533,396	120,457	24,262
2020	14,072,926	382,129	493,598	111,469	21,181
2021	12,665,633	353,352	456,426	103,074	18,477
2022	11,399,070	326,509	421,753	95,244	16,107
2023	10,259,163	301,501	389,450	87,949	14,031
2024	9,233,247	276,493	359,390	82,897	12,477
		Total		$12,388,124	$7,834,055

Note : 1992 and later based on projections.
Actual 1992 1st quarter excess was $598,000.

Exhibits to Notice of Appeal of
North American Reassurance Company
dated May 18, 1992:

I. Fidelity Bankers Life Insurance Co.
Death Claims Due
undated

Fidelity Bankers Life Insurance Co.
Death Claims Due

1) Renato Nardini NARe Claim #: 51516
Policy #: 184876
Issued: 7/28/87
Amt. Due Fidelity: $7,500.00
Treaty: Pool D - Full Retention Term (NARe Treaty)
Effective: 10/1/85
Nare: 20% of Pool

2) John Cofter NARe Claim #: 47357
Policy #: 184774
Issued: 9/21/87
Amt. Due Fidelity: $567.93 (originally $80,000 claim settled for return of premium)
Treaty: Pool E (NARe Treaty)
Effective: 10/1/85
NARe: 20% of Pool

3) Dorthy Schauerhamer NARe Claim #: 54137
Policy #: 838192
Issued: 11/28/86
Amt. Due Fidelity: $118,929
Treaty: Universal Life (assumed from Integrated Resources) orginally converted from term plan issued 5/28/85
See copy of attached reports

4) Douglas Tyler NARe Claim #: 54209
Policy #: 805493
Issued: 6/1/83
Amt. Due Fidelity: $15,000
Treaty: UL5 (assumed from Integrated Resources)
See copy of attached reports.

5) Theodore Tremper NARe Claim #: 54886
Policy #: 817573
Issued: 11/1/84
Amt. Due Fidelity: $9,536
Treaty: Universal Life - Pool B - (Intergrated Resources share is 10%)
See copy of attached report.

Fidelity Bankers Life Insurance Company
Death Claims Due (continued)

(6) Walter Rosenow NARe Claim No: 55075
Policy No: 812200
Issued: 4/12/84
Amount Due Fidelity: $387,252
Treaty: Universal Life (assumed from Integrated Resources)
Special myocardial infarction and coronary bypass program
Effective - 1980 ??

(7) George Baureis NARe Claim No: 55076
Policy No: 814171
Issued: 7/16/80, converted 4/16/84
Amount Due Fidelity: $361,497
Treaty: Universal Life (assumed from Integrated Resources)
Special facultative treaty dated November 1, 1977

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA
REINSURANCE REPORT FOR MONTH ENDING 03/31/1992 PART 2 OF 2
UNIVERSAL LIFE POLICIES CEDED TO PB-INTEGRATED RESOURCES LIFE PB

IPL DATE = 04/02/92

POLICY NUMBER	ID	POLICY DATE	POL MON BEG ON	YEAR	TOTAL NAR	REIN NAR	MONTHLY RATE P/1000	TBL RAT	FLAT EXTRA PREM	LIFE EX APT	COMM ALLOW	FA LL AL TO W	GROSS PREM	TOTAL ALLOW	TOTAL PREM
0800035s		09/15/82	03/15/92	R	647,293	48,796	1.51250	STANDARD					73.80	.00	73.80
0800874		08/24/82	03/24/92	R	477,207	23,860	.43417	STANDARD					10.36	.00	10.36
0800875		08/24/82	03/24/92	R	286,113	28,611	.43417	STANDARD					12.42	.00	12.42
0802411		01/06/83	03/06/92	R	345,658	25,924	2.62417	STANDARD					68.03	.00	68.03
0802648		11/25/82	03/25/92	R	207,134	20,713	1.36500	STANDARD					28.27	.00	28.27
0803327		03/08/83	03/08/92	R	887,514	22,188	.34833	C (150%)					12.37	.00	12.37
0806699		11/16/83	03/16/92	R	378,157	17,816	.33333	D (200%)					11.88	.00	11.88
0806781		06/22/83	03/22/92	R	996,105	74,708	1.03667	STANDARD					77.45	.00	77.45
0806835		06/19/83	03/19/92	R	940,248	70,519	1.71083	STANDARD					50.13	.00	50.13
0807135		08/24/83	03/24/92	R	143,604	7,180	2.39250	B (150%)					25.77	.00	25.77
0807164		11/01/83	03/01/92	R	498,062	24,903	1.12417	STANDARD					28.00	.00	28.00
0807964		12/12/83	03/12/92	R	249,009	12,451	2.65333	STANDARD					33.04	.00	33.04
0808463		12/28/83	03/28/92	R	480,750	24,038	1.05167	STANDARD					25.28	.00	25.28
0808633		10/05/83	03/05/92	R	485,105	24,255	.21750	STANDARD					5.28	.00	5.28
0809373		11/28/83	03/28/92	R	216,395	6,492	.23167	STANDARD					1.50	.00	1.50
0810377		12/12/83	03/12/92	R	249,009	12,451	2.65333	STANDARD					33.04	.00	33.04
0810600		03/07/84	03/07/92	R	89,787	2,873	2.18250	STANDARD					6.27	.00	6.27
0811168		04/02/84	03/02/92	R	442,395	22,120	.88417	STANDARD					19.56	.00	19.56
0813097		06/01/84	03/01/92	R	485,500	24,275	.17417	STANDARD					4.23	.00	4.23
0813098		06/01/84	03/01/92	R	191,721	19,172	.17417	STANDARD					3.34	.00	3.34
0813614		06/11/84	03/11/92	R	347,351	13,026	2.62417	STANDARD					34.18	.00	34.18
0814317		06/26/84	03/26/92	R	382,939	14,360	2.11000	B (150%)					45.45	.00	45.45
0815716		09/01/84	03/01/92	R	294,916	4,915	1.24667	STANDARD					6.13	.00	6.13
0815934		09/06/84	03/06/92	R	482,166	33,752	4.84333	STANDARD					163.47	.00	163.47
0816218		10/05/84	03/05/92	R	473,528	23,676	.77583	STANDARD					18.37	.00	18.37
0816975		03/18/85	03/18/92	R	296,194	16,925	4.52417	STANDARD					76.57	.00	76.57
0817445		11/05/84	03/05/92	R	456,340	31,944	.39167	STANDARD					12.51	.00	12.51
* 0817573		11/01/84	03/01/92	R	190,723	* 9,536	1.12417	D (200%)					21.44	.00	21.44
0817630		09/07/84	03/07/92	R	257,118	12,856	2.82000	STANDARD					36.25	.00	36.25
0817945		10/24/84	03/24/92	R	238,598	11,930	.39167	STANDARD					4.67	.00	4.67
0817946		10/24/84	03/24/92	R	298,600	23,860	.39167	STANDARD					9.35	.00	9.35
0817985		12/18/84	03/18/92	R	398,459	19,923	.48917	STANDARD					8.95	.00	8.95
0818590		10/24/84	03/24/92	R	850,064	74,381	2.33417	STANDARD					173.62	.00	173.62
0819229		11/08/84	03/08/92	R	984,922	73,824	.30417	AA(138%)					30.99	.00	30.99
0819601		01/18/85	03/18/92	R	236,716	4,269	.60167	C (175%)					4.49	.00	4.49
0819714		11/10/84	03/10/92	R	631,282	34,649	1.23250	STANDARD					42.70	.00	42.70
0820250		12/28/84	03/28/92	R	234,377	9,375	.77583	AA(138%)					10.04	.00	10.04
0820675		02/25/85	03/25/92	R	296,840	4,947	.12333	STANDARD					.61	.00	.61
0821052		02/18/85	03/18/92	R	516,280	36,443	1.69667	STANDARD					61.83	.00	61.83
0821146		01/28/85	03/28/92	R	226,207	4,524	.88417	D (180%)					7.20	.00	7.20
0821433		01/28/85	03/28/92	R	268,069	4,393	.92833	D (200%)					8.16	.00	8.16
0821989		01/11/85	03/11/92	R	86,584	8,658	2.26917	B (150%)					29.47	.00	29.47
0822150		01/11/85	03/11/92	R	486,995	14,610	2.44333	STANDARD					35.70	.00	35.70

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA
REINSURANCE REPORT FOR MONTH ENDING 12/31/1991 PART 2 OF 2
UNIVERSAL LIFE POLICIES CEDED TO INTEGRATED RESOURCES QUOTA SHARE

POLICY NUMBER	I D	POLICY DATE	POL MON BEG ON	YEAR	TOTAL NAR	REIN NAR	MONTHLY RATE P/1000	TBL RAT	FLAT EXTRA PREM	FE LX AP T	COMM ALLOW	FA LL AL TO W	GROSS PREM	TOTAL ALLOW	TOTAL PREM
0804574		04/27/83	12/27/91	R	64,722	32,361	.74000	STANDARD			6.500		23.95	1.56	22.39
0804578		04/04/83	12/04/91	R	48,037	24,019	.30000	STANDARD			6.500		7.21	.47	6.74
0804656		04/24/83	12/24/91	R	142,740	71,370	.39000	STANDARD			6.500		27.83	1.81	26.02
0804816		04/08/83	12/08/91	R	51,763	25,882	.50000	STANDARD			6.500		12.94	.84	12.10
0804869		06/03/83	12/03/91	R	59,737	29,869	.55000	STANDARD			6.500		16.43	1.07	15.36
0804891		06/01/83	12/01/91	R	39,816	19,908	3.13000	STANDARD			6.500		62.31	4.05	58.26
0804924		05/13/83	12/13/91	R	63,070	31,535	.90000	STANDARD			6.500		28.38	1.84	26.54
0804934		06/27/83	12/27/91	R	82,991	41,495	.42000	STANDARD			6.500		17.43	1.13	16.30
0805001		05/26/83	12/26/91	R	49,526	24,763	.10000	STANDARD			6.500		2.48	.16	2.32
0805003		05/26/83	12/26/91	R	49,474	24,737	.09000	STANDARD			6.500		2.23	.14	2.09
0805030		04/15/83	12/15/91	R	34,867	17,434	.16000	STANDARD			6.500		2.79	.18	2.61
0805031		05/10/83	12/10/91	R	49,810	24,905	.21000	STANDARD			6.500		5.23	.34	4.89
0805032		05/10/83	12/10/91	R	74,717	37,359	.21000	STANDARD			6.500		7.85	.51	7.34
0805033		05/10/83	12/10/91	R	34,863	17,432	.21000	STANDARD			6.500		3.66	.24	3.42
0805035		07/06/83	12/06/91	R	99,601	49,801	.90000	STANDARD			6.500		44.82	2.91	41.91
0805096		07/15/83	12/15/91	R	44,834	22,417	.18000	STANDARD			6.500		4.04	.26	3.78
0805097		07/15/83	12/15/91	R	69,741	34,871	.18000	STANDARD			6.500		6.28	.41	5.87
0805099		05/01/83	12/01/91	R	95,895	47,948	.61000	STANDARD			6.500		29.25	1.90	27.35
0805104		05/12/83	12/12/91	R	99,622	49,811	.09000	STANDARD			6.500		4.48	.29	4.19
0805105		03/24/83	12/24/91	R	99,631	49,816	.10000	STANDARD			6.500		4.98	.32	4.66
0805142		06/08/83	12/08/91	R	39,841	19,921	.60000	STANDARD			6.500		11.95	.78	11.17
0805181		04/25/83	12/25/91	R	47,022	23,511	.21000	STANDARD			6.500		4.94	.32	4.62
0805236		04/26/83	12/26/91	R	45,599	22,800	.10000	STANDARD			6.500		2.28	.15	2.13
0805388		06/28/83	12/28/91	R	28,366	14,183	.32000	AA(138%)			6.500		6.26	.41	5.85
0805492		06/01/83	12/01/91	R	49,806	24,903	.20000	STANDARD			6.500		4.98	.32	4.66
0805493		06/01/83	12/01/91	R	29,847	14,924	1.33000	STANDARD			6.500		19.85	1.29	18.56
0805494		06/09/83	12/09/91	R	49,805	24,903	.11000	STANDARD			6.500		2.74	.18	2.56
0805495		06/09/83	12/09/91	R	49,812	24,906	.18000	STANDARD			6.500		4.48	.29	4.19
0805559		06/12/83	12/12/91	R	47,281	23,641	.67000	STANDARD			6.500		15.84	1.03	14.81
0805560		09/23/83	12/23/91	R	64,737	32,369	.70000	STANDARD			6.500		22.66	1.47	21.19
0805580		09/22/83	12/22/91	R	99,624	49,812	.20000	STANDARD			6.500		9.96	.65	9.31
0805587		05/23/83	12/23/91	R	49,810	24,905	.28000	STANDARD			6.500		6.97	.45	6.52
0805669		06/28/83	12/28/91	R	56,588	28,294	1.07000	STANDARD			6.500		30.27	1.97	28.30
0805671		07/28/83	12/28/91	R	187,164	93,582	.94000	STANDARD			6.500		87.97	5.72	82.25
0805673		06/28/83	12/28/91	R	91,044	45,522	.39000	STANDARD			6.500		17.75	1.15	16.60
0805715		08/11/83	12/11/91	R	47,939	23,970	.23000	STANDARD			6.500		5.51	.36	5.15
0805717		05/20/83	12/20/91	R	47,929	23,965	.25000	STANDARD			6.500		5.99	.39	5.60
0805723		06/28/83	12/28/91	R	48,642	24,321	.33000	STANDARD			6.500		8.03	.52	7.51
0805725		09/22/83	12/22/91	R	95,268	47,634	.78000	STANDARD			6.500		37.15	2.42	34.73
0805740		06/14/83	12/14/91	R	49,809	24,905	.08000	STANDARD			6.500		1.99	.13	1.86
0805741		06/28/83	12/28/91	R	49,810	24,905	.13000	STANDARD			6.500		3.24	.21	3.03
0805742		06/14/83	12/14/91	R	49,809	24,905	.09000	STANDARD			6.500		2.24	.15	2.09
0805836		06/28/83	12/28/91	R	34,396	17,198	.42000	STANDARD			6.500		7.22	.47	6.75

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FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA
REINSURANCE REPORT FOR MONTH ENDING 11/30/1991 PART 2 OF 2
UNIVERSAL LIFE POLICIES CEDED TO INTEGRATED RESOURCES LIFE 4

DATE = 12/03/91

POLICY NUMBER	ID	POLICY DATE	POL NON BEG ON	YEAR	TOTAL NAR	REIN NAR	MONTHLY RATE PER 1000	JBL RAT	FLAT EXTRA PREM	LIFE EXP RAT	COMM ALLOW	FACL TOTAL	GROSS PREM	TOTAL ALLOW	TOTAL PREM
0828927		09/28/85	11/28/91	R	6,152	2,218	.36417	STANDARD					0.81	.00	0.81
0829040		10/15/85	11/15/91	R	296,856	18,801	.28250	B (150%)					7.97	.00	7.97
0829180		09/25/85	11/25/91	R	420,629	105,157	1.34083	STANDARD					151.00	.00	151.00
0829645		10/28/85	11/28/91	R	421,183	105,296	1.02250	STANDARD					107.67	.00	107.67
0829650		11/01/85	11/01/91	R	267,850	22,321	1.69667	STANDARD					37.87	.00	37.87
0829758		09/24/85	11/24/91	R	96,754	26,607	4.10333	E (225%)					245.65	.00	245.65
0829911		12/18/85	11/18/91	R	462,709	175,827	1.57333	AA(138%)					381.75	.00	381.75
0830065		11/15/85	11/15/91	R	961,257	913,194	.17417	STANDARD					159.05	.00	159.05
0830092		12/17/85	11/17/91	R	276,686	36,403	4.10333	B (150%)					224.06	.00	224.06
0830208		12/05/85	11/05/91	R	292,669	18,536	.25417	B (150%)					7.07	.00	7.07
0830290		12/03/85	11/03/91	R	187,754	71,947	1.69667	B (150%)					181.58	.00	181.58
0830962		12/28/85	11/28/91	R	197,586	18,771	2.19667	B (140%)					57.73	.00	57.73
0831474		01/13/86	11/13/91	R	923,497	346,311	.88417	D (180%)					551.16	.00	551.16
0831522		12/18/85	11/18/91	R	417,487	79,323	1.57333	AA(138%)					172.21	.00	172.21
0831840		01/01/86	11/01/91	R	273,287	66,955	2.62417	C (175%)					307.46	.00	307.46
0831851		04/28/86	11/28/91	R	179,863	134,897	.29000	D (180%)					70.42	.00	70.42
0833630		04/08/86	11/08/91	R	1,515,714	484,547	.81167	E (225%)					884.91	.00	884.91
0834051		06/04/86	11/04/91	R	87,348	33,192	1.57333	AA(138%)					72.07	.00	72.07
0834270		04/28/86	11/28/91	R	290,553	48,426	.65250	STANDARD					31.60	.00	31.60
0834424		04/28/86	11/28/91	R	160,613	16,885	2.28917	B (150%)					57.47	.00	57.47
0834428		07/14/86	11/03/91	R	378,255	70,923	1.50750	AA(138%)					89.67	.00	89.67
0834440		04/28/86	11/28/91	R	76,443	75,544	2.80583	STANDARD					211.96	.00	211.96
0834766		06/28/86	11/28/91	R	103,574	56,966	1.96500	A (125%)					139.92	.00	139.92
0834857		06/11/86	11/11/91	R	396,397	317,118	.40583	B (140%)					180.17	.00	180.17
0835013		06/12/86	11/12/91	R	34,936	13,276	1.32417	B (150%)					22.39	.00	22.39
0835138		06/13/86	11/13/91	R	178,199	10,009	1.96500	A (125%)					24.50	.00	24.50
0835591		06/16/86	11/16/91	R	211,274	11,737	.25417	F (250%)					7.46	.00	7.46
0836118		05/07/86	11/07/91	R	43,280	38,952	.50750	F (250%)					49.42	.00	49.42
0836305		06/19/86	11/19/91	R	241,963	18,389	1.23250	C (175%)					39.66	.00	39.66
0836406		08/08/86	11/08/91	R	156,998	11,932	1.82667	AA(138%)					30.08	.00	30.08
0836774		06/06/86	11/06/91	R	85,251	66,185	1.45750	STANDARD					91.19	.00	91.19
0836957		12/05/86	11/05/91	R	98,875	9,346	3.34833	H (300%)	7.50	91	.10		15.61	.50	15.03
0836995		09/21/86	11/21/91	R	201,723	100,862	2.11000	STANDARD					212.86	.00	212.86
0837461		09/28/86	11/28/91	R	285,462	81,357	.40583	F (220%)					72.64	.00	72.64
0837548		08/04/86	11/04/91	R	226,872	17,242	1.57333	BB(163%)					44.22	.00	44.22
0837683		09/21/86	11/21/91	R	217,833	9,197	.28250	STANDARD					2.60	.00	2.60
0837686		09/15/86	11/15/91	R	157,467	19,683	3.26250	D (200%)					128.43	.00	128.43
0838042		10/24/86	11/24/91	R	239,175	23,918	.60167	D (200%)					28.78	.00	28.78
0838192		11/28/86	11/28/91	R	203,646	17,106	1.82250	B (150%)					39.07	.00	39.07
0838207		12/09/86	11/09/91	R	241,590	18,361	.77583	B (150%)					21.37	.00	21.37
0838402		12/05/86	11/05/91	R	181,699	25,892	2.11000	STANDARD					54.63	.00	54.63
0838491		09/20/86	11/20/91	R	244,624	18,591	.60167	AA(138%)					15.44	.00	15.44
0838773		12/28/86	11/28/91	R	193,713	36,321	1.82667	D (200%)					132.69	.00	132.69

POLICY NUMBER		INSURED NAME	DOB	AGE	SEX	OPT	PLAN	KIND	POLICY DATE	SPEC AMT	REINS AMT
0829160	H	ISAACS	08/03/25	60	M	1	FD4	B	09/25/85	500,000	125,000
0829645	R	SANKEY	10/06/28	57	M	1	FD4	B	10/28/85	500,000	125,000
0829650	H	CRAGG	08/28/21	64	M	1	FD4	B	11/01/85	300,000	25,000
0829758	P	THOMAS	09/21/10	75	M	1	FD4	B	09/24/85	300,000	82,500
0829911	R	BROWN	01/18/23	63	M	1	FD4	B	12/18/85	500,000	190,000
0830065	V	GURLEY	12/15/47	38	M	1	FD4	F	11/15/85	1,000,000	950,000
0830092	W	VAUGHAN	10/25/09	76	M	1	FD4	B	12/17/85	250,000	42,000
0830208	V	GRECO	06/10/43	42	M	1	FD4	B	12/05/85	300,000	19,000
0830290	R	GRETZ	05/18/22	64	M	1	FD4	B	12/03/85	250,000	95,000
0830962	C	BANTA SR	08/28/20	65	M	1	UL5	B	12/28/85	200,000	19,000
0831474	C	BOURNE	07/24/31	54	M	1	FD5	B	01/13/86	1,000,000	375,000
0831522	R	BROWN	01/18/23	63	M	1	FD4	B	12/18/85	500,000	95,000
0831840	R	FRINDLE	09/19/15	70	M	1	FD4	B	01/07/86	300,000	73,500
0831851	T	BRADY	01/28/45	41	M	1	FD5	B	04/28/86	200,000	150,000
0833630	P	BIERMAN	06/29/25	61	F	1	FD4	B	04/08/86	1,575,000	503,500
0834051	R	BROWN	01/18/23	63	M	1	FD4	B	06/04/86	100,000	38,000
0834270	R	BRECKBILL	06/17/33	53	M	1	FD4	B	04/28/86	300,000	50,000
0834424	G	COOPER	07/24/18	68	M	1	FD4	B	04/28/86	200,000	21,000
0834428	R	HELLMAN	11/02/35	50	M	1	FD4	B	07/14/86	400,000	75,000
0834440	M	DELL	11/16/15	70	M	1	FD4	F	04/28/86	85,000	84,000
0834766	J	VERHEULEN	08/08/20	66	M	1	FD4	B	06/28/86	175,000	96,250
0834857	W	CARTER	02/04/41	45	M	1	FD5	F	06/11/86	500,000	400,000
0835013	M	MORANE	04/16/27	59	M	1	FD4	B	06/12/86	42,000	15,960
0835138	J	VERHEULEN	08/08/20	66	M	1	FD4	B	06/13/86	30,000	16,500
0835591	J	MAY	12/16/43	42	M	1	FD4	B	06/16/86	225,000	12,500
0836118	C	VANDENBOSCH	05/22/36	50	M	1	FD4	F	05/07/86	50,000	45,000
0836305	R	REINHARD	12/19/25	60	M	1	FD4	B	06/19/86	250,000	19,000
0836406	C	TOLAND	10/30/21	65	M	2	FD4	B	08/08/86	250,000	19,000
0836774	W	CAMPBELL	12/30/37	48	M	1	FD4	F	06/06/86	100,000	80,000
0836957	D	ANDERSON	09/02/42	44	M	1	FD8	B	12/05/86	100,000	9,500
0836993	S	RUBIN	03/23/19	67	M	1	FD7	B	09/21/86	210,000	105,000
0837461	O	DUTHU	04/01/41	45	M	1	FD5	B	09/28/86	300,000	85,500
0837548	H	EINSTEIN	02/09/23	63	M	1	FD4	B	08/04/86	250,000	19,000
0837683	J	DUTRA	06/13/43	43	M	1	FD4	B	09/21/86	225,000	9,500
0837686	R	EPSTEIN	10/16/13	73	M	1	FD4	B	09/15/86	200,000	25,000
0838042	B	AUDAS	09/28/34	52	M	1	FD7	B	10/24/86	250,000	25,000
0838192	D	SCHAVERHAMER	06/12/17	69	F	2	FD7	B	11/28/86	500,000	42,000
0838207	A	REGNISKY	02/02/31	56	M	1	FD7	B	12/09/86	250,000	19,000
0838402	W	BICKES	08/10/18	68	M	1	FD7	B	12/05/86	200,000	28,500
0838491	H	CANDELA	06/04/34	52	M	1	FD4	B	09/20/86	250,000	19,000
0838773	R	BLACK	10/03/20	66	M	1	FD7	B	12/28/86	200,000	37,500
0838875	H	SITES	11/03/30	56	M	1	FD7	B	01/05/87	100,000	9,500
0838878	J	DUPONT	07/07/38	48	M	1	FD8	B	12/17/86	376,285	66,988
0838977	E	APPLETON	03/18/35	52	M	1	FD8	F	01/14/87	600,000	300,000

Appendix to Petition for Review
filed October 19, 1992:

3. Memorandum of North American Reassurance Company in Support of its Appeal from a Decision of the Deputy Receiver Terminating and Disavowing Reinsurance Treaty No. AEL-0045
dated May 20, 1992

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA at the Relation of the STATE CORPORATION COMMISSION	§ § § §	
v.	§	Case No. INS910068
	§	
FIDELITY BANKERS LIFE INSURANCE COMPANY,	§ §	
	§	
Defendant.	§	

MEMORANDUM OF NORTH AMERICAN REASSURANCE COMPANY IN SUPPORT OF ITS APPEAL FROM A DECISION OF THE DEPUTY RECEIVER TERMINATING AND DISAVOWING REINSURANCE TREATY NO. AEL-0045

NORTH AMERICAN REASSURANCE COMPANY
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May 20, 1992

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STATE CORPORATION COMMISSION

COMMONWEALTH OF VIRGINIA at the Relation of the STATE CORPORATION COMMISSION	§ § § §	
v.	§ §	Case No. INS910068
FIDELITY BANKERS LIFE INSURANCE COMPANY,	§ § §	
Defendant.	§	

MEMORANDUM OF NORTH AMERICAN REASSURANCE COMPANY IN SUPPORT OF ITS APPEAL FROM A DECISION OF THE DEPUTY RECEIVER TERMINATING AND DISAVOWING REINSURANCE TREATY NO. AEL-0045

This appeal by North American Reassurance Company ("NARe") presents the issue whether to improve the balance sheet of an insurance company in rehabilitation, its receiver can impose an involuntary and inequitable assumption of its reinsurance obligations upon a third party. The rehabilitation of Fidelity Bankers Life Insurance Company ("Fidelity") actually involves two separate assumptions of Fidelity's ongoing obligations under contracts of insurance. In the acknowledged assumption of Fidelity's policies and annuities by Hartford Life Insurance Company ("Hartford"), provisions have been made for the transfer of sufficient assets to Hartford to compensate it for its loss exposure under the assumed contracts. In the unacknowledged assumption of Fidelity's stop loss reinsurance obligations by NARe, over $18.6 million in loss exposure is being unilaterally imposed upon NARe without any compensation.

The reinsurance obligations that the Deputy Receiver seeks to impose upon NARe were acquired by Fidelity in late 1990 in an attempt to complete the sale of its traditional life insurance business to Protective Life Insurance Company ("Protective"). In response to Protective's concerns that a portion of the business was underrated, Fidelity agreed to indemnify Protective against any claims in excess of the relevant expected mortality rates. In exchange, Protective paid a significantly higher price for the business than it would have paid without the stop loss guarantee and the sale was consummated, resulting in a net profit of $26.8 million to Fidelity. NARe was brought into the above stop loss arrangement to function as a pass-through of Protective's claims against Fidelity. This role was formalized through the execution of reciprocal Reinsurance Treaty Nos. AEL-0044 and 0045 under which Protective ceded claims above the expected mortality rate to NARe, which then ceded such claims to Fidelity.

The Deputy Receiver has purported to "disavow and terminate" the treaty under which NARe ceded Protective's claims to Fidelity (No. AEL-0045) while leaving in place the treaty under which Protective cedes its claims to NARe (No. AEL-0044). The effect of the Deputy Receiver's action is to force NARe to become Protective's ultimate stop loss reinsurer notwithstanding that it is Fidelity that received a multi-million dollar premium for providing stop loss reinsurance at the time of the sale of the underlying policies. NARe, the recipient of a nominal pass-

through premium of less than $40,000 per year, is being forced to assume approximately $18.6 million in loss exposure on the policies that Fidelity very profitably sold to Protective.

No conceivable construction of the "equitable" powers of a Deputy Receiver in an insurance rehabilitation validates such an inequitable result. Neither Virginia law nor the Orders of the Circuit Court and State Corporation Commission authorize a Deputy Receiver to force a gratis assumption of the obligations of an insurer in rehabilitation upon another company. Indeed, the Deputy Receiver's disavowal of Fidelity's obligation to NARe contravenes established principles governing a receiver's exercise of its power to disavow contracts.

This closely-watched insurance company receivership will serve as an important pronouncement by Virginia insurance regulators of the extent to which pre-existing contractual obligations and relationships will be preserved in the rehabilitation of a Virginia company. In this regard, the Deputy Receiver has issued a strong message to the reinsurers to whom Fidelity cedes claims that they may not renege upon their contractual indemnity obligations as a result of the placement of Fidelity into receivership. The Deputy Receiver's disavowal of Fidelity's reinsurance obligations under Treaty No. AEL-0045, so as to force those obligations upon NARe, directly contradicts his strong stance with Fidelity's reinsurers and creates a "heads I

win, tails you lose" atmosphere with respect to the rehabilitation process.

Simply put, to maximize the assets of an insurance company in receivership through the derogation of contractual obligations to the extreme prejudice of third parties is not only illegal and inequitable, it is bad public policy. Accordingly, the Deputy Receiver's disavowal/termination decision should be reversed and NARe should be granted full recovery on its claims in this proceeding.

STATEMENT OF FACTS

This matter arises out of a stop loss reinsurance agreement between Fidelity and Protective that was an essential aspect of Fidelity's sale of its traditional life insurance business to Protective in late 1990. During the parties' negotiations, Protective disputed Fidelity's mortality ratings for its term life policies. In response, Fidelity agreed to provide stop loss reinsurance for claims above the expected mortality rates on those policies. As a result, on or about December 28, 1990, Fidelity and Protective entered into a "Treaty of Assumption and Bulk Reinsurance of Life Insurance Policies." The sale was consummated at a profit of $26.8 million to Fidelity, which included a significant premium attributable to the stop loss guarantee. (See Notice of Appeal of North American Reassurance Company from a Decision of the Deputy Receiver Terminating and

Disavowing Reinsurance Treaty No. AEL-0045 ("Notice of Appeal"), at ¶¶ 1-4).

Prior to the closing of the sale, NARe was brought into the Fidelity/Protective stop loss agreement to function as a pass-through of claims in excess of the expected mortality rate from Protective to Fidelity. This role was created for NARe through its entry, on December 31, 1990, into reciprocal reinsurance treaties with Fidelity and Protective. The treaty between NARe and Protective provides for Protective's ceding of excess loss claims to NARe and NARe's payment on the claims by the 15th day after the close of the calendar year in which they were incurred. The treaty between Fidelity and NARe provides for NARe's ceding of Protective's claims to Fidelity and Fidelity's payment to NARe on those claims on the same date that NARe is obligated to pay Protective. (See Notice of Appeal, ¶¶ 5-6 and Exhibits B and C, 4.04).

It is clear that Protective paid the actual premium for the stop loss reinsurance provided through the reciprocal treaties to Fidelity as part of the consideration paid for Fidelity's traditional life insurance business. The treaties provide for only a nominal premium that is to be passed-through in its entirety from Protective to NARe to Fidelity. (See Exhibits B and C, 3.01) NARe's sole compensation for functioning as a pass-through consists of an "administrative service fee" of approximately $40,000 or less per year. (See Exhibit B, 2.07).

It is likewise clear that the two treaties are halves of a single stop loss reinsurance agreement. The treaties were entered into simultaneously. (Notice of Appeal, ¶ 5). The same group of term life policies are the subject of the stop loss reinsurance provided by each treaty. The terms of the reinsurance, including the premium, are identical. The Fidelity/NARe treaty refers to the Protective/NARe treaty in several of its sections as "the underlying agreement." (Exhibit B, 2.08 and 2.09). These particular sections grant to Fidelity the right to approve any change in ownership of the underlying policies and any change in the premium scale for the policies. (Id.) Further, the Fidelity/NARe treaty provides that it "shall automatically terminate should [NARe] cease to assume the risks reinsured from Protective Life." (Exhibit B, 2.10).

Consistent with the integration of the two treaties into a single agreement, on January 7, 1992, Protective submitted its first statement of claims in excess of expected mortality rates to both NARe and Fidelity. (Notice of Appeal, ¶ 14). That statement showed 1991 calendar year claims of $1,134,923. (Id.) Fidelity has never made any payment on Protective's claims to NARe. (Id.) On March 10, 1992, under a reservation of rights, NARe paid Protective $1,041,960, representing Protective's $1,134,923 claim, minus $100,000 attributable to a recovery under another reinsurance treaty, plus $7,037 in interest. (Id., ¶ 15).

NARe has asserted a claim against Fidelity for the $1,035,000 of Protective's claims that were properly ceded to Fidelity pursuant to the stop loss reinsurance agreement plus interest at a rate of 10% per annum as provided in the agreement. As of May 19, 1992, Fidelity has ceded to NARe approximately $900,250 in claims under other reinsurance agreements to which Fidelity and NARe are parties. NARe has set-off these claims against the unpaid $1,035,000 claim that NARe ceded to Fidelity under Treaty No. AEL-0045. (Notice of Appeal, ¶ 20).

On April 8, 1992, the Deputy Receiver issued his decision: (a) confirming his disavowal and termination of the reinsurance treaty between Fidelity and NARe; (b) acknowledging that NARe may have a claim against Fidelity for the 1991 reinsurance losses that were paid by NARe to Protective; (c) disputing NARe's above-mentioned set-off; and (d) declaring that NARe's claims rank with those of unsecured general creditors. (Id., ¶ 16).

The Deputy Receiver's disavowal/termination decision does not evidence any familiarity with the provisions of Treat Nos. AEL-0044 and AEL-0045 and their reciprocal nature. Nor is there any mention in that decision of the multi-million dollar loss exposure to which the disavowal of only half of the stop loss reinsurance agreement will expose NARe. The imposition of such dire financial consequences upon NARe is explained through the terse generic statement that:

> The decision to disavow this contract, as well as others, was made after an extensive

> analysis of the financial status of Fidelity Bankers and the need to protect its policyholders.

(Exhibit A at 2). NARe appeals from every one of the Deputy Receiver's determinations except his acknowledgment of NARe's claim.

Upon becoming aware of the Deputy Receiver's decision, NARe performed an actuarial analysis of its loss exposure as the ultimate stop loss guarantor on the Fidelity policies that were assumed by Protective. This analysis resulted in two-significant findings. For one, the mortality risk on the relevant Fidelity policies appeared to be significantly underrated by 75%. Further, the actual claims experience during the first 15 months of the stop loss agreement, combined with the underrating of the policies, indicated that as the ultimate stop loss guarantor, NARe would have a loss exposure of approximately $18.6 million over the life of the policies. (Notice of Appeal, ¶ 18 and Exhibit G). NARe estimates that if it were to attempt to contract with another company for it to assume such an underwriting risk in exchange for a single up-front premium, it would have to pay approximately $12 million, which represents the total loss exposure discounted to present value at an assumed interest rate of 6%. (Notice of Appeal ¶ 18). NARe's analysis is fully supported by an independent actuarial study commissioned by NARe. (Id. at ¶ 19 and Exhibit H). By contrast, if forced to

assume this risk under the present circumstances, NARe will be doing so for a premium of less than $40,000 per year.

ARGUMENT

I. THE DEPUTY RECEIVER LACKS AUTHORITY TO FORCE NARe TO ASSUME FIDELITY'S STOP LOSS REINSURANCE OBLIGATIONS.

The action taken by the Deputy Receiver with respect to Treaty No. AEL-0045 extends far beyond the disavowal of an executory contract and amounts to a reformation of contract. By disavowing one-half of a stop loss agreement comprised of reciprocal reinsurance treaties, the Deputy Receiver has rewritten that agreement so as to put NARe into the shoes of the ultimate stop loss guarantor, Fidelity. Neither Virginia law nor the Orders of the Circuit Court and the Commission authorize the Deputy Receiver to unilaterally reform Fidelity's contractual relationships with third parties. Further, the accomplishment of such a reformation through the disavowal of part of an integrated agreement is a double breach because it is well-established that a receiver cannot selectively disavow portions of a contract.

A. The Fidelity/NARe and NARe/Protective Treaties Constitute a Single Stop Loss Reinsurance Agreement.

While the contractual relationship among Fidelity, Protective and NARe was established through two separate documents, its essence was a single reinsurance transaction with

a single purpose: to facilitate Fidelity's sale of its life insurance business to Protective by creating a means through which Fidelity could indemnify Protective for claims in excess of the expected mortality rates on the term policies to be sold. NARe functioned as the intermediary between the two principals in this transaction. In treating NARe's treaty with one of the principals as self-sufficient and independent from NARe's treaty with the other principal, the Deputy Receiver ignores the purpose of the treaties, their integrated provisions and the plain fact that neither of the treaties would have been executed without the other.

The Fidelity/NARe and NARe/Protective treaties were executed at the same time and had a single subject matter and purpose: the provision of indemnity to Protective for losses in excess of the expected mortality rate on the term policies that it purchased from Fidelity. Where two writings are executed contemporaneously and have a common subject matter, they generally are construed as a single contract. J.M. Turner & Co. v. Delaney, 211 Va. 168, 176 S.E.2d 422, 425 (1970); Kroblin Refrigerated Xpress, Inc. v. Pitterich, 805 F.2d 96, 107 (3d Cir. 1986); Commercial Contractors, Inc. v. U.S. Fidelity & Guar. Co., 524 F.2d 944, 950 (5th Cir. 1975). "This rule obtains even when the parties are not the same, if the several contracts were known to all parties and were delivered at the same time to accomplish an agreed purpose." St. Paul Fire & Marine Ins. Co. v. Tennefos

Const. Co., 396 F.2d 623, 628 (8th Cir. 1968) (citation omitted).

Further, even a cursory reading of these treaties reveals that their material provisions are mirror images of each other. Identical payment provisions of the treaties provide for the ceding of excess loss claims by Protective to NARe and NARe to Fidelity on the same date. Identical premium provisions effectuate a pass-through of the nominal premium from Protective to NARe and from NARe to Fidelity on the same date. (See Exhibits B and C, 3.01). In acknowledgement of this interdependence, the Fidelity/NARe treaty refers to the Protective/NARe treaty, in several of its sections, as "the underlying agreement." (Exhibit B, 2.08 and 2.09). In addition, the Fidelity/NARe treaty provides that it "shall automatically terminate should [NARe] cease to assume the risks reinsured from Protective Life." (Exhibit B, 2.10). (See Notice of Appeal, ¶¶ 5-6 and Exhibits B and C, 4.04). Where several writings are connected by internal references to each other, even if not executed among all of the same parties, they will constitute a single contract so long as they involve the same subject matter and prove to be part of the same transaction. Hampton Rds. Shipping Ass'n v. International Longshoremen's Ass'n, 597 F. Supp. 709, 716 (E.D. Va.) aff'd in part and vacated in part, 746 F.2d 1015 (1984), cert. denied, 471 U.S. 1017 (1985).

Finally, it is plain that none of the parties would have assented to one of the treaties without the operation of the

other. NARe never would have entered into the treaty with Protective for a $40,000 premium without the protection of the NARe/Fidelity treaty. Similarly, without the NARe/Protective treaty, the NARe/Fidelity treaty fails for frustration of purpose. Separate documents constitute a single agreement where "the parties assented to all the promises as a single whole, so that there would have been no bargain whatever, if any promise or set of promises were struck out." United States v. Bethlehem Steel Corp., 315 U.S. 289, 298 (1942); 6 W.H.E. Jaeger, Williston on Contracts § 863, at 275 (3d ed. 1962).

In sum, the Fidelity/NARe treaty simply is not an independent and self-sufficient contract. To treat it as such is to ignore commercial reality.

B. The Deputy Receiver Cannot Disavow Only Part of the Stop Loss Reinsurance Agreement.

Since the Fidelity/NARe and NARe/Protective treaties are halves of a single agreement, the Deputy Receiver cannot disavow only one of the treaties. Such a partial disavowal contravenes the well-settled principle that an executory contract must be rejected in its entirety or not at all. E.g., Thompson v. Texas Mexican Ry. Co., 328 U.S. 134, 141 (1946); Department of the Air Force v. Carolina Parachute Corp., 907 F.2d 1469, 1472 (4th Cir. 1990); In re Braniff, Inc., 118 B.R. 819, 845 (Bankr., M.D. Fla. 1989) (separate Lease Commitment, Purchase Agreement and Partial Assignment relating to 26 aircraft were all part of "one unified

contract," and debtor could not reject contract "in pieces" by rejecting Partial Assignment alone); In re Cafe Partners/ Washington 1983, 90 B.R. 1 (Bankr., D.D.C. 1988) (debtor could not assign lease agreement without later modifications); In re Ritchey, 84 B.R. 474 (Bankr., N.D. Ohio 1988) (contract consisted of two separate agreements and debtor could not reject one but not the other).

To hold that a party in receivership could reject only part of a contract would give that party greater power and rights in receivership than it possessed prior thereto. Id. at 476. Precisely such a situation is presented by the Deputy Receiver's disavowal of only half of the stop loss reinsurance agreement. As a result of the disavowal, NARe would be forced to assume approximately $18.6 million in loss exposure as an ultimate stop loss guarantor for a mere $40,000 or less per year. Such a bargain would never have been struck in arms-length negotiations between Fidelity and NARe.

The Deputy Receiver should not be permitted to obtain a better bargain for Fidelity than it could ever obtain in arms-length negotiations with NARe. Accordingly, the Deputy Receiver cannot disavow only half of the stop loss reinsurance agreement.

C. **The Deputy Receiver Has Effected an Ultra Vires Reformation of the Stop Loss Reinsurance Agreement.**

By disavowing Fidelity's obligations to NARe, the Deputy Receiver actually has rewritten the stop loss reinsurance agreement to transform the role of NARe from that of a pass-through to that of the ultimate stop loss guarantor. In doing so, the Deputy Receiver is exercising the power to reform contracts -- a power that is not granted to him by either Virginia law or the Orders under which he was appointed.

The powers of a receiver for a Virginia insurance company are specifically delineated by statute. Va. Code § 38.2-1500, et seq. Nothing in this statutory scheme allows the receiver to rewrite the insurance company's contracts.[1] Cf. In re Crippin, 877 F.2d 594, 598 (7th Cir. 1989) (Bankruptcy Code, 11 U.S.C. § 365, specifically grants trustee authority to reject an executory contract with the court's approval; however, trustee may not rewrite a contract to create better terms for the debtor); In re EES Lambert Assocs., 62 B.R. 328, 336 (Bankr., N.D. Ill. 1986) ("However expansive the bankruptcy court's power may be to protect the property interests of the debtor-in-possession, it does not extend to enlarging the rights of a debtor under a contract or rewriting its terms.").

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[1] Similarly, nothing in the statutory chapter authorizing general and special receivers grants the power to rewrite contracts of a corporation in receivership. Va. Code § 8.01-582, et seq.

Nor does the Order of the Circuit Court give the receiver the power to rewrite or reform Fidelity's contracts. This order does nothing more than appoint the SCC receiver of Fidelity and allow it to "take other appropriate steps as authorized by Chapter 15 of Title 38.2 of the Code of Virginia . . . ." Order Appointing Receiver, May 15, 1991, at 2 (emphasis added). No Virginia court has held that a receiver appointed under state la has the power to rewrite or reform the receivership corporation' contracts. Thus, since nothing in the common law of Virginia creates such sweeping powers in a receiver, the Circuit Court could not have authorized the receiver to reform Fidelity's contracts.[2]

Neither the statutes nor the common law of Virginia authorize a receiver to reform a contract. Therefore, the Deput

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[2] Nor does the SCC, having "all the power and authority of a court of record as provided in Article IX, § 3, of the Constitution" in acting as a receiver, Va. Code 38.2-1508, possess such power. This constitutional provision does nothing more than give to the SCC administrative powers, not adjudicatory powers. This provision gives the SCC

> the powers of a court of record to administer oaths, to compel the attendance of witnesses and the production of documents, to punish for contempt, and to enforce compliance with its lawful orders or requirements by adjudging and enforcing by its own appropriate process such fines and other penalties as may be prescribed or authorized by law.

Va. Const. Art. IX, § 3. See also Virginia Committee for Fair Utility Rates v. Virginia Electric & Power Co., 234 Va. 320, 414 S.E.2d 834 (1992) (State Corporation Commission's actions are constrained by Virginia Constitution, Virginia Code and administrative rules duly promulgated thereunder).

Receiver's reformation of the stop loss reinsurance agreement is ultra vires.

II. THE DEPUTY RECEIVER CANNOT DISAVOW THE FIDELITY/NARe REINSURANCE TREATY BECAUSE IT IS NOT AN EXECUTORY CONTRACT.

Even if the Fidelity/NARe treaty is viewed as an independent agreement, it cannot be disavowed by the Deputy Receiver. The purpose of the agreement -- to facilitate the sale of Fidelity's life insurance business by providing indemnification to Protective -- was achieved when the parties entered into their respective commitments to cede and to reinsure. Thus, performance of the parties' material obligations under this agreement has long since been completed and the only remaining contractual function is that of payment of ceded claims. The disavowal powers of a receiver do not extend to contracts in which performance is substantially completed and only payment remains to be made. Accordingly, the Deputy Receiver cannot avoid Fidelity's obligations to make payments on NARe's performance through a disavowal of the Fidelity/NARe treaty.

A. A Receiver Can Only Disavow "Executory" Contracts.

The disavowal powers of a receiver are not intended to be used to repudiate claims against the receivership estate for payment on account of past performance. For this reason, only "executory" contracts can be disavowed by a receiver. See, e.g.,

D.R. Mertens, Inc. v. Florida, 478 So. 2d 1132, 1133 (Fla. App. 1985) (under Florida common law, receiver may elect to not be bound by the executory contracts of the owner of the estate being administered); Weber v. Press of H.N. Cornay, Inc., 144 So. 2d 581, 588 (La. App. 1962) (under Louisiana law, receiver has right to adopt or reject executory contracts of the corporation entered into prior to the receivership); 75 C.J.S. Receivers § 169, at 807 (1952).

B. The Fidelity/NARe Treaty Is Not an Executory Contract.

As a general matter, a contract is executory if "performance remains due to some extent on both sides," H.R. Rep. No. 595, 95th Cong. 1st Sess. 347 (1977), U.S. Code Cong. & Admin. News 1978, pp. 5787, 6303, or the obligation of both parties is so far unperformed that the failure of either party to complete performance would constitute a material breach excusing the other party's performance. Gloria Mfg. Corp. v. International Ladies' Garment Workers' Union, 734 F.2d 1020, 1022 (4th Cir. 1984). At the time that the Deputy Receiver disavowed Treaty No. AEL-0045, NARe had fully performed all of its material obligations. The right of NARe to indemnity under the contract is not dependent upon any further action except for the periodic ceding of Protective's claims to Fidelity. Such merely ministerial functions do not make a contract executory for the purposes of disavowal.

Indeed, the law is clear that indemnification agreements such as the one between NARe and Fidelity are complete and non-executory, even if the ultimate right of payment is dependent upon a future event. See In re THC Financial Corp., 686 F.2d 799, 804 (9th Cir. 1982) (indemnification agreement in favor of holder of first mortgage held to be non-executory contract although obligation to pay was still contingent); In re Cedar Rapids Meats, Inc., 121 B.R. 562, 574 (Bankr., N.D. Iowa 1990) (where bankrupt insured's only remaining obligation was to pay workers compensation claims as they became due, agreement was not executory; "well-established" that where only obligations of one party to a contract is to pay money, the contract is non-executory); In re Dolphin Titan Int'l, Inc., 93 B.R. 508, 510 (Bankr., S.D. Tex. 1988) ("loss fund agreement" set up to pay continuing third party claims against bankrupt insured not an executory contract); In re Van Dyk Research Corp., 13 B.R. 487, 506 (Bankr., D.N.J. 1981) (obligation under contract to indemnify non-bankrupt party was not executory); In re THC Financial Corp., 446 F. Supp. 1329, 1331 (D. Haw. 1977) (indemnification agreement between corporation and officers and directors was not executory where the insureds had performed their side of the agreement and nothing remained except the indemnification obligation, which involved various ministerial tasks attendant upon indemnification).

Similarly, it has been recognized that reinsurance agreements entered into before insolvency are fully executed by the time of insolvency even if some payments are not due until after insolvency. O'Connor v. Insurance Co. of North America, 622 F. Supp. 611 (N. D. Ill. 1985), aff'd sub nom. Stamp v. Insurance Co. of North America, 908 F.2d 1375 (7th Cir. 1990). The O'Connor court, addressing the issue of set-off, found that the reinsurance contracts at issue had been executed and performed prior to the time of insolvency.

> Defendants and Reserve entered into a reinsurance contract which defined all of the parties' rights and obligations. Any liability Defendants may incur to pay reinsurance proceeds or return unearned premiums or ceding commissions arises as a result of provisions in the previously executed reinsurance agreement that require them to make these payments.

622 F. Supp. at 618-19.

III. THE EQUITIES WEIGH HEAVILY IN FAVOR OF HOLDING FIDELITY TO ITS OBLIGATIONS UNDER THE FIDELITY/NARe TREATY.

The power to disavow contracts in a receivership is not unfettered. In view of the potentially dire financial consequences to third parties, any disavowal of a contract must be based upon a well-founded determination that the equities favor rejection. See, e.g., National Labor Relations Board v. Bildisco & Bildisco, 465 U.S. 513, 526-27 (1984); In re Cedar Rapids Meats, Inc., 121 B.R. 562, 574 (Bankr., N.D. Iowa 1990);

In re Dolphin Titan Int'l, Inc., 93 B.R. 508, 511 (Bankr., S.D. Tex. 1988); In re Petur U.S.A. Instrument Co., 35 B.R. 561, 563-64 (Bankr., W.D. Wash. 1983). In this case, the equities clearly weigh in favor of NARe and preclude the Deputy Receiver from disavowing the Fidelity/NARe treaty.

A. Disavowal of the Fidelity/NARe Treaty Would Produce a Windfall for Fidelity to the Extreme Prejudice of NARe.

As a result of the Deputy Receiver's disavowal, Fidelity is left with its $26.8 million profit on the sale of its life insurance business to Protective without having to provide an anticipated $18.6 million indemnification and NARe is saddled with $18.6 million in loss exposure on a treaty that is providing it with less than $40,000 a year in premium income. Fidelity would therefore reap an unearned windfall while NARe would incur an unwarranted penalty.

Taking the equities into account in a strikingly similar situation, a federal bankruptcy court refused to allow the rejection of a contract on the ground that rejection was inequitable. In re Dolphin Titan Int'l, Inc., 93 B.R. 508, 511 (Bankr., S.D. Tex. 1988). In this action, the debtor moved to reject as executory a "loss fund agreement" which had been established with an insurer to cover claims made against the debtor under its workers compensation policies. Id. at 509. Under this arrangement, the debtor was basically self-insured,

paying into a loss fund to cover the claims. The fund was in control of and administered by the insurer, who would have been fully liable for the workers compensation claims if the termination had been allowed to stand. Finding that the policy could not be abrogated because it was non-executory, the court also held it could not be abrogated because to do so would be inequitable, "representing a windfall to which the Debtor would not have been entitled absent the filing of bankruptcy . . . ." Id. at 511-12.

For the same reasons, the same result lies here.

B. There Has Been No Showing that Fidelity Is Insolvent.

The purpose of disavowing a contract is to protect and preserve the assets of an estate for disbursement to creditors. If the corporation is solvent, then the rationale undergirding this rule does not exist because the funds are available to pay creditors. See In re Meehan, 59 B.R. 380, 385-386 (E.D.N.Y. 1986) (bankruptcy court properly refused to approve rejection of contract of solvent estate since creditors would be paid 100% of their claims); McNeilab, Inc. v. North River Ins. Co., 645 F. Supp. 525, 547 (D.N.J. 1986) (cessante ratione legis, cessat et ipsa lex -- "where the reason stops, there stops the rule"), aff'd mem. 831 F.2d 287 (3d Cir. 1987).

No determination of Fidelity's insolvency has ever been made. "Insolvent" under Virginia law means "(i) the condition

an insurer that has liabilities in excess of assets or (ii) the inability of an insurer to pay its obligations as they become due in the usual course of business." Va. Code § 38.2-1501. Fidelity was placed into receivership, not because of an insolvency, but to stop a "run on the bank" that resulted because of the failure of a sister insurance company.[3] At no point has Fidelity been found to be insolvent under Virginia law. Therefore no basis exists to disaffirm any of Fidelity's contracts.[4]

C. To Permit Fidelity to Disavow Its Reinsurance Obligations While It Insists on Performance By Its Reinsurers Is Against Public Policy.

Throughout this receivership, Fidelity has taken a strong stance with respect to the enforcement of its reinsurers' obligations to honor the claims that it cedes to them. Fidelity has insisted that the existence of this receivership should not in any way hinder its reinsurers from making payment on those claims. NARe does not take issue with that position. Notwithstanding that NARe's treaty with Protective is

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[3] Delinquency proceedings may be initiated, and receivers appointed, for reasons other than insolvency of an insurance company. See Va. Code § 38.2-1503.

[4] The policy ramifications allowing a receiver to disaffirm a solvent company's contracts would be daunting. Through the device of a receivership, solvent corporations could expunge general liabilities and force creditors to accept compromises of their claims, irrespective of the availability of funds to pay them in full.

interrelated with the treaty that Fidelity has disavowed, NARe has continued to honor its reinsurance obligations to Protective (Notice of Appeal, ¶ 15).

It is a blatant contradiction of Fidelity's position as to the preservation of its pre-existing contractual reinsurance arrangements during the receivership for it to use this process to renege upon its reinsurance obligations to NARe. In disavowing those obligations to the extreme prejudice of NARe, the Deputy Receiver is exercising a right on behalf of Fidelity that it would not concede to any of its reinsurers.

To conduct a receivership in such a "heads I win, tails you lose" environment contravenes fundamental notions of fairness. Fidelity should not be permitted to avoid the very types of contractual reinsurance obligations that it demands be honored by its reinsurers. Accordingly, the Deputy Receiver's disavowal of Treaty AEL-0045 should be reversed.

IV. NARe IS ENTITLED TO SET-OFF AGAINST ITS UNPAID $1,035,000 CLAIM AGAINST FIDELITY THE REINSURANCE CLAIMS THAT FIDELITY HAS CEDED TO NARe.

There is no real dispute that Fidelity owes NARe payment on the $1,035,000 claim, representing Protective's 1991 excess losses over expected mortality rates, that NARe ceded to Fidelity. The existence of this claim and its current amount have not been challenged by Fidelity. Under other reinsurance agreements between Fidelity and NARe, Fidelity has ceded to NARe

claims that total $900,250 as of May 19, 1992. (See Notice of Appeal, ¶ 20). NARe has properly set-off Fidelity's reinsurance claims against the $1,035,000 claim.

Virginia law endorses the principle of setoff in connection with insurance receiverships and rehabilitations. Virginia Code § 38.2-1515 plainly states:

> In all cases of mutual debt or mutual credits between the insurer and another person in connection with any action or proceedings under this chapter, the credits and debts shall be set off and the balance only shall be allowed or paid . . . .

NARe's $1 million claim against Fidelity does not fall within any of the exceptions to this statutory entitlement. Because all conditions precedent to its payment have been met,[5] the claim would entitle NARe to share in the assets of Fidelity upon the entry of an order of rehabilitation (id., § 38.2-1515(1)). Further, NARe was neither a purchaser nor transferee of its $1 million claim (id., § 38.2-1515(2)) and the claim does not arise on account of a mutualization or a stock subscription (id., § 38.2-1515(3)).

Courts that have addressed the issue of set-off of reinsurance debts under statutes identical in substance have held that such set-offs are authorized and proper. In re Liquidation of Midland Ins. Co., 79 N.Y.2d 253 (1992); Prudential Reinsurance

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[5] NARe has satisfied the one condition precedent by making payment on the 1991 reinsurance loss claims that were ceded to it by Protective (Notice of Appeal, ¶ 15).

Co. v. Superior Court, 265 Cal. Rptr. 386, 216 Cal. App. 3d 1267 (1990); O'Connor v. Insurance Co. of North America, 622 F. Supp. 611 (N.D. Ill. 1985), aff'd sub nom. Stamp v. Insurance Co. of North America, 908 F 2d 1375 (7th Cir. 1990). All mutuality requirements are met in this instance. See Prudential Reinsurance Co., 265 Cal. Rptr. at 390 (mutuality requires mutual identity of parties and mutuality of capacity). All the reinsurance contracts at issue were made between NARe and Fidelity as principals, so there is both mutuality of identity and capacity.

NARe plainly and unequivocally has the right to set-off this indebtedness to Fidelity under their reinsurance agreements against its $1,035,000 claim under the NARe/Fidelity treaty. NARe's entitlement to continue this set-off pending payment on its claims in the rehabilitation should be expressly confirmed.

V. NARe'S CLAIMS ARE ENTITLED TO PRIORITY AS "COSTS AND EXPENSES OF ADMINISTRATION."

If the forced assumption by NARe of Fidelity's stop loss reinsurance obligations is sustained, it will be the second time in a year and a half that NARe has served as the vehicle for facilitating a transaction that would enhance Fidelity's assets. In December 1990, NARe stepped in and agreed to act as the pass-through for Fidelity's stop loss reinsurance guarantee to Protective and thereby facilitated the sale of Fidelity's life insurance business. The sale to Protective substantially

benefitted Fidelity. The net profit on the transaction was $26.3 million. Further the transaction prevented Fidelity's surplus to policyholders from falling below $30 million and thereby enabled Fidelity to continue to make payments on the surplus note issued by its holding company up until the date that it was placed into receivership. NARe is now in the position of stepping into Fidelity's shoes as the ultimate stop loss guarantor on the policies sold to Protective. Once again, NARe has a key role. Fidelity obviously has a strong interest in removing from its balance sheet the $18.6 million loss exposure represented by these reinsurance obligations.

Virginia Code § 38.2-1509 provides in pertinent part that payment of the "costs and expenses of administration" shall be given first priority in the rehabilitation or liquidation of an insurer. If the Deputy Receiver's disavowal is sustained, NARe's liquidated damages should be considered costs and expenses of administration. On two separate occasions, NARe's assumption of contractual obligations has resulted in a material enhancement of Fidelity's assets. Both occasions were part of this receivership. In retrospect, it is clear that Fidelity's sale of its life insurance business to Protective constituted a partial liquidation in anticipation of this receivership. By ridding itself of its less attractive insurance assets, Fidelity was able to strengthen its balance sheet prior to commencing its search for a bail-out partner. A company such as Hartford could not be

expected to assume the type of underwriting risks that Fidelity was able to unload on Protective with the protection of a stop loss guarantee. Accordingly, Fidelity began the process of grooming its insurance assets portfolio for a potential bail-out partner while it was still free from the constraints of a receivership.

In the context of the official receivership that began in May 1991, NARe is in the same position as Hartford, that is, NAR is assuming substantial insurance obligations from Fidelity and thereby decreasing its balance sheet liabilities. However, whil Hartford will receive compensation for its assumption ahead of distributions to Fidelity's policyholders, the Deputy Receiver proposes to compensate NARe, if at all, as an unsecured creditor

NARe is entitled to priority with Hartford with respect to its assumption of insurance obligations from Fidelity. The only way in which such equal treatment can be accomplished is to treat NARe's liquidated damage claims as costs and expenses of administration.

VI. NARe's CLAIMS AGAINST FIDELITY PROPERLY INCLUDE LIQUIDATED DAMAGES.

A. The Termination Gives Rise to A Cause of Action for Breach of Contract.

It is hornbook receivership law that a cause of action for breach of contract accrues in the non-debtor party where the receiver terminates a contract. See Pennsylvania Steel Co. v.

New York City Ry. Co., 198 F. 721 (2d Cir. 1912). This principle also applies in bankruptcy law. 11 U.S.C. § 365(g); In re Murphy, 694 F.2d 172, 174 (8th Cir. 1982) (rejection of executory contract under Bankruptcy Code constitutes breach of contract and injured party is entitled to assert claims for damages); In re Maryville Community Hosp., 456 F.2d 414, 418 (9th Cir.), cert. denied sub nom. Bratrud v. Durning, 407 U.S. 879 (1972).

B. NARe's Claim Includes Liquidation Damages.

NARe's claims against Fidelity are not limited to the $1 million that had accumulated by the time the Deputy Receiver terminated the Fidelity/NARe contract. NARe's claims include liquidated damages of approximately $12 million incurred by this breach of contract. See Commissioner of Insurance v. Massachusetts Accident Co., 314 Mass. 558, 50 N.E.2d 801, 807 (1943) (claims are provable against receiver of insolvent insurance company if terminated policies had value ascertainable in any reasonable way and policyholder suffered loss of that value); First Empire Bank v. FDIC, 572 F.2d 1361, 1369 (9th Cir. 1978), cert. denied, 439 U.S. 919 (1978) (under equitable receivership principles contingent claims that can be liquidated are provable against the estate) (citing Pennsylvania Steel Co. v. New York City Ry. Co., 198 F. 721, 738 (2d Cir. 1912)).

NARe's damages arising from the Deputy Receiver's termination can be calculated as the cost to NARe to obtain the

same reinsurance protection minus the cost of coverage with Fidelity. See Universal Life Ins. Co. v. Binford, 76 Va. 103, 110, 114 (1882) (damages for cancellation of policy due to insolvency is the difference between the cost of coverage from the insolvent company and the cost of the same coverage purchased from a solvent company over the life of the policy, reduced to present cash value). See also In re Cochise College Park, Inc., 703 F.2d 1339, 1351-52 n.11 (9th Cir. 1983) (appropriate damages for rejection of executory contract are those ordinarily available for breach of contract). NARe's damages -- the cost of an up-front premium for the coverage previously provided by the NARe/Fidelity treaty -- total approximately $12 million, which represents the amount of the loss exposure discounted to a present value at an assumed interest rate of 6%. This figure is fully supported by independent actuarial analysis. (See Notice of Appeal, ¶¶ 18-19 and Exhibits G and H).

CONCLUSION

For the reasons set forth above and in NARe's Notice of Appeal the Deputy Receiver's disavowal/termination decision should be reversed and NARe should be granted full recovery on its claims.

Respectfully submitted,

By: 

Stuart F. Carwile
(A Member of the Virginia Bar)

WILEY, REIN & FIELDING
1776 K Street, N.W.
Washington, D.C. 20006
(202) 429-7000

Counsel for North American Reassurance Company

Of Counsel,

Ida C. Wurczinger
John W. Scott

Dated: May 20, 1992

Appendix to Petition for Review
filed October 19, 1992:

4. Letter from Patrick H. Cantilo,
Special Deputy Receiver,
to Ida Wurczinger,
Wiley, Rein & Fielding,
with attachment,
dated September 10, 1992

Fidelity Bankers Life

In Receivership for Conservation & Rehabilitation

September 10, 1992

VIA TELEFAX TRANSMISSION #202-429-7049
AND REGULAR MAIL

Ms. Ida Wurczinger
Wiley, Rein & Fielding
1776 "K" Street, N.W.
Washington, D. C. 20006

RE: Claim Filed by North American Reassurance Company

Dear Ms. Wurczinger:

I am the Special Deputy Receiver of Fidelity Bankers Life Insurance Company ("Fidelity Bankers") and am vested with the responsibility of making a final recommendation to the Deputy Receiver regarding the merits of the claim filed by North American Reassurance Company ("NARE"). In this regard, I have some questions and concerns about the claim.

NARE's claim arises from a reinsurance contract between it and Fidelity Bankers. We have determined that Fidelity Bankers is not licensed as a reinsurer as required by New York law. I am concerned that this transaction may, therefore, have been void *ab initio*. The illegality of this contract places the Deputy Receiver in the difficult position of having to ascertain whether its performance would be unlawful and against public policy. I am writing this letter for the purpose of affording your client the opportunity to address this issue. Considering this issue and Fidelity Banker's financial condition, I am also concerned about how both Fidelity Bankers and NARE reflect this $25 million claim on their financial statements. I would appreciate any suggestions you or NARE's representatives might have in this regard.

I am also concerned about the size of NARE's claim, in particular the recent increase to $25 million. I have been advised that the 1991 mortality may be nothing more than a statistical anomaly and that the block of business at issue is seasoned and has never before experienced mortality at this rate. I have asked our consulting actuary, Coopers & Lybrand, to evaluate the excess mortality which might exist under the contract. I am enclosing a draft report that was submitted by them. Coopers & Lybrand has advised me that there is no basis to conclude that there will continue to be excess mortality, and that even if there is any excess mortality, it is better measured by comparing the Select and Ultimate Table used in the agreement with the Ultimate Table. Using this method, the total liability over the life of the contract should be approximately $3.4 million, using an 8% discount rate. Even if you assume mortality to be 10%

in excess of the Ultimate Table, the total liability should be approximately $5.3 million. I also have concerns about the discount and lapse assumptions utilized in NARE's projections.

I understand that actuarial estimates are not an exact science, but we are concerned that it is not reasonable to assume that mortality will continue to exist at the rate projected by NARE, which, as we understand it, is based upon the loss experience in the first half of 1992, rather than the historical experience of this block of business. We would like your client to review the Coopers & Lybrand projections and to respond as to the reasonableness of its estimates. Also, if you have conducted an underwriting analysis which supports a claim that excess mortality will continue, I would appreciate your sharing this information with me.

The appeal also requests that NARE be allowed to setoff amounts in this contract against amounts that it owes Fidelity Bankers under other reinsurance contracts. It appears that on May 13, 1991, the date of the Company's receivership, NARE had only a contingent claim against the estate. These debts are, therefore, not mutual as required by Section 38.2-1515(A) of the Virginia Code, and further this contingency prevents NARE from sharing in the assets of the estate as required by Section 38.2-1515(B)(1). Mutuality may also not exist with respect to the treaties NARE assumed from Integrated Resources. As an assignee, NARE only has whatever setoff rights Integrated Resources had against Fidelity Bankers, which, as I understand, do not exist. Last, I believe that such a setoff would result in an illegal preference in favor of an unsecured creditor and, despite the contrary authority that you cite, the State Corporation Commission ("Commission") would not permit this setoff. I would like to give your client the opportunity to address these setoff issues and concerns.

Your client may be interested in some other matters relating to the receivership. The Deputy Receiver's Rehabilitation Plan is currently under consideration by the Commission. We are hopeful that the Commission will reach a decision on the Plan before the end of this month. We anticipate the Hartford transaction could be closed within the next two and one-half months. That transaction requires that all policies, including those reinsured by NARE be transferred to Hartford. The Plan requests a finding that Fidelity Bankers was insolvent as of May 13, 1991. All claims against the Fidelity Bankers will be paid according to the priority scheme established by Section 38.2-1509(B). This means that all policyholder claims must be paid before unsecured creditor claims can be satisfied. This, unfortunately, means that the payments to unsecured creditors may not occur before the expiration of seven years.

I appreciate and look forward to your response to the issues raised in this letter. As you know, we will be making a determination on NARE's claim by Thursday, September 17, 1992. If you have any questions, I ask that you direct them to Mr. Jeff Wood, at (804) 320-4746.

Sincerely,

Patrick Cantilo

Patrick H. Cantilo
Special Deputy Receiver

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment: Select & Ultimate

Summary of Operations - Statutory Basis	12/90	12/91	12/92	12/93	12/94	12/95
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-	-81,215	-79,159	-76,746	-74,650	73,001
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-	-81,215	-79,159	-76,746	-74,650	73,001
Death Benefits [2.4]	-	2,025,942	1,974,021	1,913,162	1,860,171	1,818,260

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/96	12/97	12/98	12/99	12/00	12/01
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-71,874	-71,161	-70,777	-70,425	-69,944	-69,167
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-71,874	-71,161	-70,777	-70,425	-69,944	69,167
Death Benefits [2.4]	1,789,301	1,770,556	1,759,854	1,749,876	1,736,617	1,715,879

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/02	12/03	12/04	12/05	12/06	12/07
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-67,955	-66,540	-64,866	-63,020	-60,921	-58,736
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-67,955	-66,540	-64,866	-63,020	-60,921	58,736
Death Benefits [2.4]	1,684,669	1,648,310	1,605,614	1,558,702	1,505,659	[illegible]

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TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/08	12/09	12/10	12/11	12/12	12/13
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-56,631	-54,584	-52,600	-50,708	-48,882	47,093
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-56,631	-54,584	-52,600	-50,708	-48,882	47,093
Death Benefits [2.4]	1,397,560	1,346,046	1,296,169	1,248,623	1,202,753	1,157,895

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/14	12/15	12/16	12/17	12/18	12/19
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-45,319	-43,552	-41,768	-39,938	-38,115	-36,307
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-45,319	-43,552	-41,768	-39,938	-38,115	-36,307
Death Benefits [2.4]	1,113,446	1,069,268	1,024,786	979,358	934,207	889,433

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/20	12/21	12/22	12/23	12/24	12/25
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-34,527	-32,855	-31,205	-29,645	-28,162	-26,736
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-34,527	-32,855	-31,205	-29,645	-28,162	26,736
Death Benefits [2.4]	845,424	803,755	762,761	723,582	686,187	649,89[illegible]

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 4

Segment:

Summary of Operations - Statutory Basis	12/26
Premiums [2.1]	-
Net Investment Income [2.2]	-
Settlement Option Prem [2.3]	-
TOTAL INCOME	-
Death Benefits [2.4]	612,069

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 4

Segment: Ultimate Only

Summary of Operations - Statutory Basis	12/90	12/91	12/92	12/93	12/94	12/95
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-	-123,503	-113,103	-104,631	-97,693	91,884
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-	-123,503	-113,103	-104,631	-97,693	91,884
Death Benefits [2.4]	-	3,076,455	2,816,443	2,604,544	2,430,923	2,285,479

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/96	12/97	12/98	12/99	12/00	12/01
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-86,944	-82,637	-78,841	-75,548	-72,578	69,897
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-86,944	-82,637	-78,841	-75,548	-72,578	69,897
Death Benefits [2.4]	2,161,696	2,053,746	1,958,492	1,875,777	1,801,104	1,733,631

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/02	12/03	12/04	12/05	12/06	12/07
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-67,390	-65,051	-62,783	-60,606	-58,543	-56,527
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-67,390	-65,051	-62,783	-60,606	-58,543	-56,527
Death Benefits [2.4]	1,670,476	1,611,490	1,554,294	1,499,381	1,447,306	1,396,468

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/08	12/09	12/10	12/11	12/12	12/13
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-54,586	-52,700	-50,869	-49,122	-47,432	-45,775
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-54,586	-52,700	-50,869	-49,122	-47,432	-45,775
Death Benefits [2.4]	1,347,547	1,300,028	1,253,952	1,210,008	1,167,539	1,125,931

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/14	12/15	12/16	12/17	12/18	12/19
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-44,125	-42,477	-40,808	-39,087	-37,368	-35,656
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-44,125	-42,477	-40,808	-39,087	-37,368	-35,656
Death Benefits [2.4]	1,084,558	1,043,301	1,001,620	958,877	916,244	873,787

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1. 3

Segment:

Summary of Operations - Statutory Basis	12/20	12/21	12/22	12/23	12/24	12/25
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-33,962	-32,363	-30,779	-29,274	-27,833	-26,44[illegible]
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-33,962	-32,363	-30,779	-29,274	-27,833	-26,44[illegible]
Death Benefits [2.4]	831,857	791,988	752,571	714,739	678,403	642,[illegible]

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 7/ 1/91
TIME: 13: 1: 3

Segment:

Summary of Operations - Statutory Basis	12/26
Premiums [2.1]	-
Net Investment Income [2.2]	-
Settlement Option Prem [2.3]	-
TOTAL INCOME	-
Death Benefits [2.4]	606,007

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - I With C&L's DFRC Programming I

Summary of Operations - Statutory Basis	12/90	12/91	12/92	12/93	12/94	12/95
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-	-135,934	-124,301	-114,805	-107,005	-100,459
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-	-135,934	-124,301	-114,805	-107,005	-100,459
[illegible]		3,384,860	3,094,064	2,856,567	2,661,418	2,497,524

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/96	12/97	12/98	12/99	12/00	12/01
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-94,875	-89,992	-85,671	-81,903	-78,491	75,[illegible]
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-94,875	-89,992	-85,671	-81,903	-78,491	75,398
Death Benefits [2.4]	2,357,652	2,235,258	2,126,878	2,032,279	1,946,542	1,868,72[illegible]

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/02	12/03	12/04	12/05	12/06	12/07
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-72,496	-69,779	-67,143	-64,609	-62,203	-59,855
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-72,496	-69,779	-67,143	-64,609	-62,203	-59,855
Death Benefits [2.4]	1,795,678	1,727,240	1,660,842	1,597,034	1,536,405	1,477,312

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/08	12/09	12/10	12/11	12/12	12/13
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-57,597	-55,407	-53,287	-51,269	-49,323	-47,424
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-57,597	-55,407	-53,287	-51,269	-49,323	-47,424
Death Benefits [2.4]	1,420,498	1,365,463	1,312,264	1,261,620	1,212,837	1,165,289
				-	-	-

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/14	12/15	12/16	12/17	12/18	12/19
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-45,547	-43,686	-41,822	-39,930	-38,055	36,201
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-45,547	-43,686	-41,822	-39,930	-38,055	36,201
Death Benefits [2.4]	1,118,363	1,071,928	1,025,516	978,591	932,194	886,439

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/20	12/21	12/22	12/23	12/24	12/25
Premiums [2.1]	-	-	-	-	-	
Net Investment Income [2.2]	-34,381	-32,651	-30,945	-29,319	-27,752	-26,239
Settlement Option Prem [2.3]	-	-	-	-	-	
TOTAL INCOME	-34,381	-32,651	-30,945	-29,319	-27,752	-26,239
Death Benefits [2.4]	841,327	798,313	756,014	715,246	675,933	637,643

TRADITIONAL LIFE
Fidelity Bankers Life Insurance Company
Amounts in Dollars

DATE: 8/14/92
TIME: 16: 4:15

Segment: Ultimate Mortality w/ 10% Icrease - ! With C&L's DFRC Programming !

Summary of Operations - Statutory Basis	12/26
Premiums [2.1]	-
Net Investment Income [2.2]	-
Settlement Option Prem [2.3]	-
TOTAL INCOME	-
Death Benefits [2.4]	597,634

Appendix to Petition for Review
filed October 19, 1992:

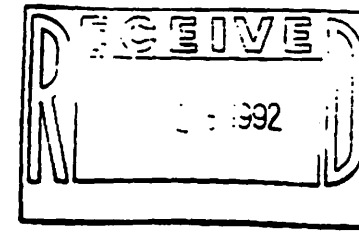
5. Letter from Mark Allen Land,
Counsel to the Deputy Receiver,
to Ida Wurczinger,
Wiley, Rein & Fielding,
with attachment,
dated September 23, 1992

Fidelity Bankers Life
Insurance Company

Steven T. Foster
Deputy Receiver

In Receivership for Conservation & Rehabilitation

September 23, 1992



VIA FACSIMILE

Ms. Ida Wurczinger
Wiley, Rein & Fielding
1776 "K" Street, N.W.
Washington, D. C. 20006

RE: North American Reassurance Company

Dear Ida:

Attached please find the original of a letter from Mike Adams to David Nussbaum. Since you have been representing North American Reassurance Company, I thought it appropriate to send the letter to your attention.

I believe it will be less expensive for both of our clients if we allow them to communicate directly in regard to routine matters. Please let me know if you agree.

Please feel free to call if you would like to discuss this matter in more detail.

Sincerely,

Mark Allen Land
Counsel to the Deputy Receiver

/djf
Attachment

Fidelity Bankers Life
Insurance Company

Steven T. Foster
Deputy Receiver

In Receivership for Conservation & Rehabilitation

Patrick H. [illegible]

September 23, 1992

Mr. David Nussbaum
Actuary
North American Reassurance Co.
237 Park Avenue
New York, New York 10017

RE: Treaty AEL-0045

Dear David:

As I am sure you are aware, the Deputy Receiver last week granted North American Reassurance Company's request to retract the disavowal and termination of Treaty AEL-0045.

In light of this action, this letter is to request that you resume sending the various notices and reports contemplated by the Treaty to Fidelity Bankers. You may send these materials directly to my attention.

Please feel free to contact me if you have any questions or concerns about this Treaty or any other reinsurance matters involving Fidelity Bankers.

Thank you for your assistance, and I look forward to hearing from you.

Sincerely,

Mike

Michael M. Adams
Assistant Secretary, Director
of Reinsurance

Fidelity Bankers Life Building • 1011 Boulder Springs Drive • Richmond, VA 23225 • 804-323-1011

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

PETITION OF North American Reassurance Company For Review of Fidelity Bankers Life Insurance Company's Deputy Receiver's Determination of Appeal as to certain claims arising under North American Reassurance Company's Reinsurance Treaty No. AEL-0045	CASE NO. INS920441

Motion to Dismiss Petition for Review of North American Reassurance Company, Answer Subject Thereto, and Counterclaim

Steven T. Foster, as Deputy Receiver of Fidelity Bankers Life Insurance Company (the "Deputy Receiver"), by counsel, submits this Motion to Dismiss Petition for Review ("Petition") of North American Reassurance Company ("NARE"), his Answer to the Petition and his Counterclaim.

I. Background of Dispute

A. Procedural Background

NARE filed a Notice of Appeal ("Appeal," Petition, Tab 2) challenging the Deputy Receiver's disavowal of a contract known as Reinsurance Treaty No. AEL-0045 between Fidelity Bankers and NARE (the "Assuming Treaty"). The Appeal sought five specific categories of relief. The Deputy Receiver issued a Determination of Appeal (the "Determination"), (Petition, Tab 1) granting two of the categories of relief and denying the remainder. The Deputy Receiver granted NARE's request to withdraw the disavowal and approved NARE's $1 million claim for 1991 as a general unsecured

claim. NARE's requests for administrative priority, for 10% interest, and to setoff its claim against obligations due by it to Fidelity Bankers were denied. NARE's Petition for Review seeks a reversal of the denial by the Deputy Receiver. This response, including a counterclaim, is filed pursuant to the Commission's December 18, 1992 Order.

B. Factual Background

NARE and Fidelity Bankers are involved in two types of reinsurance treaties: the Assuming Treaty in which Fidelity Bankers assumes risks from NARE and the Ceding Treaties in which NARE assumes risks from Fidelity Bankers. In this case, the Assuming Treaty is the basis for NARE's claim which is the subject of this petition. The Ceding Treaties are the basis for NARE's claim to setoff and Fidelity Bankers' counterclaim.

In 1990, Fidelity Bankers entered into an agreement to sell a block of life insurance business to Protective Life Insurance Company ("PLICO"). As a condition of the sale, PLICO insisted on a guarantee that the mortality of the block of business sold would not exceed certain levels. However, PLICO would not accept Fidelity Bankers as a reinsurer or guarantor and as a result NARE for a monetary consideration entered into a reinsurance agreement to cover the mortality guaranty to PLICO and thereupon retroceded its liability back to Fidelity Bankers by an agreement with Fidelity Bankers (the "Assuming Treaty"). By virtue of the Assuming Treaty, NARE accepted the risk of whether Fidelity Bankers would reimburse it for its liability to PLICO. Thus, Fidelity Bankers' obligation to NARE under the Assuming Treaty is contingent upon the mortality experienced in each year on the underlying

insurance policies sold to PLICO. The Assuming Treaty provides that beginning in January, 1992, NARE will calculate and submit its claim to Fidelity Bankers for the preceding year[1]. Thus, on May 13, 1991, NARE's claim against Fidelity Bankers was a contingent, unmatured, unliquidated and unsecured contract right.

NARE also provides reinsurance to Fidelity Bankers under a number of Ceding Treaties whereby NARE has assumed portions of the risk of loss in specified groups or pools of insurance written by Fidelity Bankers. However, most of these Ceding Treaties in terms of liability were originally entered into between Fidelity Bankers and Integrated Resources Life Insurance Company ("Integrated") and NARE had no interest in such treaties whatever until July 1, 1992, after Fidelity Bankers was placed in receivership on which date Integrated, without consent from Fidelity Bankers, assigned such Ceding Treaties to NARE. Consistent with its obligations under the Ceding Treaties, Fidelity Bankers pays to NARE in a timely way over $100,000 in monthly premiums. NARE's obligation to Fidelity Bankers under the Ceding Treaties is to pay a fixed percentage of the death claims payable by Fidelity Bankers under the pools or blocks of insurance which have been reinsured or ceded under the Ceding Treaties. Since March, 1992, the obligations of NARE to Fidelity Bankers under the Ceding Treaties have amounted to at least $1,024,219[2] but NARE has refused to make payment thereof to Fidelity Bankers and has instead asserted a right to set off this

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[1]In 1992, NARE submitted its claim for 1991 losses which was approved as to amount by the Deputy Receiver at $1,035,000.

[2]Approximately 95% of the sum of $1,024,219 debt relates to the treaties assigned by Integrated to NARE on July 1, 1991.

liability to Fidelity Bankers against its claims under the Assuming Treaty.

II. Motion To Dismiss

The Deputy Receiver moves the Commission for an order dismissing the Petition and in support thereof states:

1. The Petition should be dismissed for failure to state a cause of action upon which relief can be granted because each of NARE's claims for relief is legally insufficient on its face.

2. The Petition fails to set forth grounds, facts, or circumstances to support NARE's claims for relief.

III. Answer

Subject to the foregoing Motion To Dismiss and without waiving same, the Deputy Receiver answers the Petition as follows:

1. The Deputy Receiver denies that NARE's claim is entitled to administrative priority.

2. The Deputy Receiver denies that he intended his Determination of Appeal (the "Determination") regarding NARE's claims dated September 17, 1992, to have the effect of an assumption of an executory contract, and denies that the Determination, or any of his actions, could have or do have such effect.

3. The Deputy Receiver denies that the Bureau of Insurance approved Reinsurance Treaty No. AEL-0045 (the "Assuming Treaty") and further denies that any such approval, even if it had occurred, would afford NARE's claim administrative priority.

4. The Deputy Receiver denies that NARE is entitled to 10% interest on its claim.

5. The Deputy Receiver denies that NARE is entitled to setoff its claim under the Assuming Treaty against amounts it owes to Fidelity Bankers under various other reinsurance treaties (the "Ceding Treaties").

6. The Deputy Receiver denies that NARE's claims for damages are liquidated.

7. The Deputy Receiver denies that Fidelity Bankers' receivership proceedings, informally or otherwise, began prior to May 13, 1991.

8. The Deputy Receiver denies that NARE was directed to render performance under the Assuming Treaty, and would further state that, as NARE asserts in its Appeal, the Assuming Treaty is a fully executed contract. Rather than demand performance, the Deputy Receiver merely requested certain information for the sole purpose of substantiating NARE's claim against Fidelity Bankers' estate.

Affirmative Defenses

9. NARE is judicially estopped from asserting that the Assuming Treaty is an executory contract capable of assumption by the Deputy Receiver because NARE has previously stated in pleadings filed with the Deputy Receiver pursuant to the Receivership Appeal Procedure that the Treaty is not an executory contract.

10. NARE is estopped and has waived the right to assert the claims made in its Petition for the reason that such claims should have been, but were not, raised in a Protest to the Commission in connection with the Deputy Receivers' request for approval of his proposed Plan of Rehabilitation for Fidelity Bankers.

11. NARE is not entitled to setoff its 1991 claims under the Assuming Treaty against its debts to Fidelity Bankers' estate under the Ceding Treaties, and all setoffs which NARE has purported to accomplish are wrongful, invalid, and of no force or effect.

12. NARE is not entitled to setoff its claims in subsequent years under the Assuming Treaty against its debts to Fidelity Bankers' estate under the Ceding Treaties.

13. The debts under the Assuming Treaty and Ceding Treaties are not mutual, and therefore, NARE is not entitled to setoff its 1991 claims under the Assuming Treaty against its debts to the estate of Fidelity Bankers under the Ceding Treaties.

14. NARE's claim under the Assuming Treaty was contingent on May 13, 1991; therefore, NARE is not entitled to setoff as it has purported to do.

15. NARE was not entitled to share in the assets of Fidelity Bankers on May 13, 1991; therefore, NARE is not entitled to setoff as it has purported to do.

16. Under the Ceding Treaties, NARE owes to the receivership estate of Fidelity Bankers at least the sum of $1,024,219 and that such sum is the property of Fidelity Bankers' estate.

17. NARE's refusal to pay the amount it owes to the estate of Fidelity Bankers under the Ceding Treaties violates the injunctions entered by the Commission on May 13, 1991, and September 29, 1992.

18. NARE's refusal to pay the amount it owes to the estate of Fidelity Bankers under the Ceding Treaties interferes with the Rehabilitation of Fidelity Bankers.

WHEREFORE, having fully answered NARE's Petition, the Deputy Receiver prays that the said Petition be dismissed, that the Deputy

Receiver's Determination be affirmed and that he be hence dismissed with his costs in this behalf expended.

IV. Counterclaim

Comes now Steven T. Foster as Deputy Receiver of Fidelity Bankers Life Insurance Company ("Deputy Receiver") and for his counterclaim to the petition herein of North American Reassurance Company ("NARE"), seeks judgment against NARE for the amount set forth below, all on account of the following:

1. Effective on various dates between January 1, 1984 and May 1, 1987, NARE and Fidelity Bankers entered into various reinsurance contracts whereby Fidelity Bankers ceded to NARE and NARE agreed to accept and reinsure the liability of certain percentages of specified risks in various pools of insurance issued by Fidelity Bankers. Such contracts are hereinafter called the "Original Ceding Treaties" and are attached hereto as Exhibits A through G, inclusive.

2. Effective on various dates between July 1, 1982 and May 1, 1987, Integrated Resources Life Insurance Company ("Integrated") and Fidelity Bankers entered into various reinsurance contracts whereby Fidelity Bankers ceded to Integrated certain percentages of specified risks in various pools of insurance issued by Fidelity Bankers. Such contracts are hereinafter called the Assigned Ceding Treaties and are attached as Exhibits H through N, inclusive. The Assigned Ceding Treaties cover some of the pools which are also covered by the Original Ceding Treaties.

3. On May 13, 1991, Fidelity Bankers was placed in receivership pursuant to the order of the Circuit Court of the City of Richmond, Virginia.

4. On information and belief, on or about July 1, 1991, Integrated assigned all of its interest in the Assigned Ceding Treaties to NARE, without consent of Fidelity Bankers or the Deputy Receiver.

5. Various losses on claims have been sustained by Fidelity Bankers resulting from deaths of Fidelity Bankers' insureds in the pools covered by the Original Ceding Treaties and the Assigned Ceding Treaties (jointly the "Ceding Treaties") on which NARE is liable to Fidelity Bankers and notice thereof has been received by NARE.

6. A description of said claims and the amounts due and the dates on which the amounts are due is set forth in the schedule below:

Claim #	Insured's Name	Policy Number	Treaty	Amount	Date Due
16248	Cotter	184774	NARE-Pool E	$ 567.93	01/10/90
20814	Schauer-hamer	838192	IRLIC-Pool B	17,276.79	01/10/90
20814	Schauer-hamer	838192	IRLIC-Q/S	102,839.60	01/10/90
20995	Tyler, Jr.	805493	IRLIC-Q/S	15,041.18	01/02/92
21301	Tremper	817573	NARE-Pool B	24,189.70	04/10/92
21388	Rosenow	812200	IRLIC-Pool B	397,080.99	04/29/92
21480	Baureis	814171	IRLIC-Pool B	365,973.06	07/29/92
22163	Firman	825307	IRLIC-Q/S	28,275.14	10/09/92
22270	Rosen	819400	IRLIC-Pool B	24,566.26	10/28/92

Claim #	Insured's Name	Policy Number	Treaty	Amount	Date Due
22305	Rossell	851818	NARE-Facul-tative	19,668.22	11/12/92
22305	Rossell	851818	IRLIC-Pool B	4,917.59	11/12/92
22357	Bradley	817524	IRLIC-Q/S	23,822.63	07/29/92
Total:				$1,024,219.09	

7. Despite demand, NARE has failed and refused to pay the amounts justly due under the Ceding Treaties to Fidelity Bankers.

8. The Deputy Receiver for and on behalf of Fidelity Bankers is entitled to judgment against NARE in the amount of at least $1,024,219.09 together with interest thereon at the maximum amount provided by law from the due date until payment.

WHEREFORE, the Deputy Receiver respectfully prays:

1. That the Commission enter its order approving the application of the Deputy Receiver, contemporaneously filed herewith, for adoption of Supplemental Rules of Practice and Procedure to be applicable to the NARE Petition for Review of the Deputy Receiver's Determination of Appeal, and providing inter alia for the filing and prosecution of a counterclaim therein;

2. That the Commission enter its order requiring NARE to file its responsive pleading to the Deputy Receiver's counterclaim within 21 days after service thereof on NARE, or within such other time, as the Commission shall deem appropriate;

3. That the Commission award judgment in favor of the Deputy Receiver on the counterclaim for at least $1,024,219.09 together

with interest thereon from dates the party thereof became due and payable, and the Deputy Receiver's costs in this behalf expended.

Respectfully submitted,

STEVEN T. FOSTER
Deputy Receiver of Fidelity
Bankers Life Insurance Company

By: _____

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COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

PETITION OF

North American Reassurance
Company

For Review of Fidelity Bankers
Life Insurance Company's
Deputy Receiver's
Determination of Appeal as to
Certain Claims Arising Under
North American Reassurance
Company's Reinsurance Treaty
No. AEL-0045

CASE NO. INS920441

EXHIBITS WITH DEPUTY RECEIVER'S COUNTERCLAIM

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

A. Pool A Automatic Pool Reinsurance Agreement
between Fidelity Bankers Life Insurance Company
and North American Reassurance Company
signed July 24, 1984
and August 27, 1984

POOL A

AUTOMATIC POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

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ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain its maximum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its maximum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its maximum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $5,000,000.

g. The minimum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

4. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

5. One of the participating members of the pool will be designated by the Company as Lead Reinsurer. The Lead Reinsurer is named in Schedule F.

6. The Lead Reinsurer will assist the Company in the administration of reinsurance ceded to the pool, will represent the Reinsurer and the other members of the pool regarding administrative requirements for reinsurance ceded to the pool, and will represent the Reinsurer under this agreement regarding any proposed changes in the terms and conditions of the agreement itself, including changes in reinsurance premium rates.

7. In all actions on behalf of the Reinsurer and the other members of the pool, the Lead Reinsurer will regard and attempt to protect the interests of all the participating members of the pool while seriously attempting to satisfy the needs of the Company. However, the Reinsurer and the other participating members of the pool will in all events hold the Lead Reinsurer harmless for any action it takes on their behalf.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule G.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule G.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

RECAPTURE

1. If the Company increases its retention limits, it may recapture the reinsurance on those lives on which it has maintained its maximum scheduled retention. However, recapture is limited to reinsurance which has been in force at least 10 full years.

2. Recapture is at the option of the Company. If the option is exercised, all reinsurance eligible under the provisions of this article must be recaptured.

3. If a covered risk is reinsured by another company or companies, the Reinsurer's share of any reduction in its portion of the risk caused by recapture will be in proportion to its share of the total reinsurance on the risk.

4. The Company will give written notice of its intention to exercise its right of recapture. Thereafter, on the next annual policy renewal date of each individual cession eligible for recapture, the reinsurance in force will be reduced or terminated as required. In determining the new retention for a particular life insured, the age and rating at issue will be used.

5. If any reduction or termination of reinsurance is overlooked, the payment and acceptance of the full renewal premium will not make the Reinsurer liable on the reinsurance that should have been reduced or terminated. The Reinsurer's sole liability is to refund the renewal premium without interest.

ARTICLE 14

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damages assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 15

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 16

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 17

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 18

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 19

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 20

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, it may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 21.

ARTICLE 21

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 22

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance policies written on the policy forms specified in Schedule A with policy dates falling on or after January 1, 1984. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Henry A. Briegel, FSA Title: Senior Vice Pres. & Actuary

By: Edward F. King Title: Senior Vice President

Place: Richmond, Virginia Date: July 24, 1984

FOR NORTH AMERICAN REASSURANCE COMPANY

By: [illegible] Title: President

By: [illegible] Title: V.P. & Asst. Sec

Place: New York N.Y Date: Aug. 27, 1984

See Amendment #2
and Amendment #4

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SCHEDULE A

POLICY FORMS REINSURED

Form No. UL1, Flexible Premium Adjustable Life Insurance (Universal Life)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B AMENDED

PARTICIPATING MEMBERS OF THE POOL

1. Cologne Life Reinsurance Company, Stamford, CT.
2. Frankona America Life Reassurance Company, Kansas City, MO.
3. General Reassurance Corporation, Greenwich, CT.
4. Hamburg International Reinsurance Company, Orlando, FL.
5. North American Reassurance Company, New York, NY.
6. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

15% (Fifteen Percent)

SCHEDULE D

COMPANY'S RETENTION LIMITS

	AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$400,000	$175,000
	66-Over	250,000	100,000

Notes:

1. $2.50 per thousand flat extra will be treated the same as 25% extra mortality. An exception to this are flat extras of $50.00 or less for three years or less, which will be disregarded in determining maximum retention.

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life

Ages	Standard Through Table 8	Table 9 Through Table 16
0-65	$3,000,000	$1,500,000
66 & over	2,000,000	1,000,000

The above amounts are reduced by the Company's retention shown in Schedule D.

Aviation	$2,000,000
ADB	Not Covered
Waiver of Premium	Not Covered

SCHEDULE F

LEAD REINSURER FOR THE POOL

GENERAL REASSURANCE CORPORATION
GREENWICH PLAZA
GREENWICH, CT 06830
(203) 661-5060

SCHEDULE G

REINSURANCE RATES

Annual reinsurance rates per $1,000.00 of Net Amount at Risk are shown on pages 18 and 19. Monthly rates are equal to one-twelfth of the annual rates.

Substandard rates are a multiple of the Standard Risk Rates corresponding to the table rating (1 table = 25% of extra mortality).

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

Revised 3/1/1[illegible]
See Amendment #

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Standard Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	.78	.84	.72	.77
16-20	.85	.91	.75	.81
21-25	.91	.98	.78	.84
26-27	.98	1.05	.81	.88
28-30	.98	1.05	.81	.88
31	1.01	1.09	.83	.90
32	1.04	1.12	.85	.92
33	1.07	1.16	.88	.95
34	1.11	1.19	.93	1.00
35	1.16	1.25	.98	1.05
36	1.22	1.32	1.03	1.11
37	1.31	1.41	1.08	1.16
38	1.40	1.51	1.14	1.23
39	1.50	1.62	1.22	1.32
[illegible]	1.61	1.74	1.30	1.40
41	1.72	1.86	1.39	1.50
42	1.85	2.00	1.49	1.60
43	2.00	2.16	1.59	1.72
44	2.16	2.33	1.70	1.83
45	2.36	2.54	1.81	1.95
46	2.57	2.77	1.92	2.07
47	2.81	3.03	2.05	2.21
48	3.07	3.30	2.17	2.34
49	3.34	3.60	2.30	2.48
50	3.63	3.91	2.43	2.62
51	3.95	4.26	2.57	2.77
52	4.29	4.62	2.74	2.95
53	4.67	5.03	2.93	3.15
54	5.07	5.46	3.15	3.39
55	5.51	5.94	3.40	3.66
56	5.99	6.45	3.69	3.98
57	6.51	7.01	4.03	4.34
58	7.08	7.62	4.42	4.76
59	7.70	8.29	4.88	5.25
[illegible]	8.38	9.02	5.40	5.81
[illegible]	9.14	9.84	5.99	6.45
62	10.00	10.77	6.66	7.17
63	10.97	11.82	7.40	7.97
64	12.06	12.99	8.21	8.84
65	13.29	14.32	9.10	9.80
66	14.69	15.82	10.08	10.86
67	16.27	17.52	11.17	12.03
68	18.05	19.44	12.34	13.29
69	20.05	21.60	13.62	14.67
70	22.30	24.01	15.07	16.23
71	24.82	26.73	16.70	17.98
72	27.66	29.79	18.52	19.94
73	30.86	33.24	20.55	22.13
74	34.43	37.08	22.80	24.55
75	38.38	41.34	25.27	27.22
76	42.50	45.77	27.98	30.14
77	46.70	50.30	30.93	33.31
78	50.97	54.89	34.13	36.76
79	55.33	59.59	37.58	40.47
80	59.77	64.37	41.29	44.47
81	64.28	69.22	45.27	48.76
82	69.11	74.43	49.52	53.33
83	74.17	79.88	54.05	58.21
84	79.49	85.60	58.88	63.41
85	85.14	91.69	64.01	68.94
86	91.21	98.22	69.49	74.83
87	97.42	104.91	75.33	81.12
88	103.73	111.71	81.58	87.86
89	110.14	118.62	88.29	95.08
90	116.66	125.64	95.52	102.87
91	123.30	132.78	103.38	111.34
92	130.37	140.40	111.70	120.30
93	137.80	148.40	119.91	129.13
94	145.42	156.61	128.12	137.97
95	153.25	165.04	136.32	146.81
96	161.30	173.71	144.53	155.65
97	169.57	182.61	152.74	164.49
98	178.05	191.75	160.95	173.33
99	186.78	201.15	169.16	182.17

* Reinsurance Rate in 1st policy year is zero for all issue ages.

Revised 3/1/1984
See Amendment #

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Preferred Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
21	.77	.83	.65	.70
22	.77	.83	.65	.70
23	.77	.83	.65	.70
24	.77	.83	.65	.70
25	.77	.83	.65	.70
26	.77	.83	.65	.70
27	.77	.83	.65	.70
28	.77	.83	.65	.70
29	.77	.83	.65	.70
30	.77	.83	.65	.70
31	.79	.85	.66	.71
32	.82	.88	.68	.74
33	.85	.91	.71	.76
34	.88	.95	.74	.80
35	.91	.98	.78	.84
36	.98	1.05	.82	.88
37	1.05	1.13	.86	.92
38	1.12	1.21	.91	.98
39	1.20	1.30	.98	1.05
40	1.29	1.39	1.04	1.12
41	1.38	1.48	1.12	1.20
42	1.48	1.60	1.20	1.29
43	1.60	1.72	1.28	1.38
44	1.73	1.86	1.37	1.47
45	1.89	2.03	1.45	1.56
46	2.06	2.22	1.54	1.66
47	2.25	2.42	1.64	1.76
48	2.45	2.64	1.74	1.87
49	2.67	2.88	1.84	1.98
50	2.91	3.13	1.94	2.09
51	3.16	3.40	2.06	2.22
52	3.43	3.70	2.19	2.36
53	3.73	4.02	2.34	2.52
54	4.06	4.37	2.52	2.71
55	4.41	4.75	2.72	2.93
56	4.79	5.16	2.95	3.18
57	5.21	5.61	3.22	3.47
58	5.66	6.10	3.54	3.81
59	6.16	6.63	3.90	4.20
60	6.70	7.22	4.32	4.65
61	7.31	7.88	4.79	5.16
62	8.00	8.62	5.32	5.73
63	8.78	9.45	5.92	6.37
64	9.65	10.39	6.57	7.07
65	10.63	11.45	7.28	7.84
66	11.75	12.66	8.07	8.69
67	13.01	14.01	8.93	9.62
68	14.43	15.54	9.87	10.63
69	16.02	17.26	10.90	11.74
70	17.82	19.19	12.06	12.99
71	19.84	21.37	13.36	14.39
72	22.14	23.84	14.81	15.95
73	24.73	26.64	16.45	17.71
74	27.66	29.79	18.27	19.68
75	30.95	33.33	20.31	21.88
76	34.37	37.02	22.59	24.33
77	37.95	40.87	25.11	27.04
78	41.68	44.89	27.90	30.04
79	45.60	49.11	30.97	33.36
80	49.71	53.54	34.35	36.99
81	54.03	58.18	38.01	40.94
82	58.58	63.08	41.96	45.19
83	63.37	68.24	46.20	49.76
84	68.41	73.68	50.73	54.64
85	73.72	79.39	55.55	59.82
86	80.07	86.23	60.70	65.37
87	86.43	93.08	66.26	71.36
88	92.79	99.93	72.33	77.90
89	99.16	106.79	79.06	85.14
90	105.54	113.66	86.63	93.29
91	111.94	120.55	94.09	101.33
92	118.52	127.64	101.55	109.36
93	125.27	134.91	109.01	117.39
94	132.20	142.37	116.47	125.43
95	139.32	150.04	123.93	133.46
96	146.63	157.91	131.39	141.50
97	154.15	166.01	138.85	149.53
98	161.87	174.32	146.32	157.57
99	169.81	182.87	153.78	165.61

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

APPENDIX I

a) Report format for New Issues, Increases and Reinstatements

b) Report format for Terminations

c) Report format for Reinsurance in Force and Reinsurance Premiums.

FIDELITY BANKERS LIFE INSURANCE COMPANY

APPENDIX I (a)

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

Universal Life Policies

Month _____

Pol. No.	Insured	Iss Age	Sex	Birth Date	Issue Date	Specified Amount	Ben Opt	Retained Amount	Reinsured Amount	Pool %	Rating	Flat Extra p/M	Flat Extra Yrs	Smk./ Non-S.
New Issues														
Reinstatements														

APPENDIX I (b)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

UNIVERSAL LIFE POLICIES

TERMINATION REPORT

Month Ending: _____

Policy Number	Insured	Current Reinsured Amount	Termination Code

Codes

0 Amt. @ Risk below minimum

1 No Cash Value

2 Death

3 Cancellation/Not Taken

4 Expiry

5 Maturity

APPENDIX I (c)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A
UNIVERSAL LIFE POLICIES

PREMIUM/POLICY EXHIBIT SUMMARY REPORT
100% BASIS

POLICY EXHIBIT SUMMARY

Month Ending _____

	No. of Policies	Amount Reinsured
In Force End of Prior Month:		
Plus: New Issues		
Reinstatements		
Increases		
Less: Terminations		
Deaths		
Decreases		
In Force End of Current Month:		

REINSURANCE PREMIUMS

	Life	Flat Extra	Total
First Year			
Renewal			
Total Premiums			
Claim Payments			
Net Amount Due Pool ☐ Company ☐			
Reinsurer's Share at %			

APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Decreases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

AMENDMENT NO. 1

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

A. Schedule G of the original reinsurance agreement (page 18 for Preferred Risks and for Standard Risks) is hereby deleted and replaced by the attached Schedule G - Revised. The revised reinsurance rates are effective on and after the first policy anniversary for reinsured policies with Policy Dates preceding March 01, 1983. Substandard rates per one table remain at 25% of these revised rates.

B. New Schedule G rates are attached for reinsured policies with Policy Dates of March 01, 1983 and later. The new rates are further identified as follows:

UL3 for Preferred Nonsmokers,
UL4 for Standard Nonsmokers,
UL5 for Smokers.

Substandard rates per one table are 25% for UL4 and 20% for UL5. (UL3 policies for Preferred Nonsmokers cannot be substandard, except flat extra premiums for occupational or avocational hazards.)

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Briegel Signature	Senior VP and Actuary Title	7/19/84 Date
Reinsurer	[illegible] Signature	[illegible] Title	[illegible] Date

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - REVISED

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Risks (ULI)

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
18-20	0.73	0.78	0.65	0.70	60	6.97	7.48	4.37	4.7[illegible]
21	0.73	0.78	0.65	0.70	61	7.61	8.18	4.78	5.13
22	0.73	0.78	0.65	0.70	62	8.26	8.87	5.18	5.57
23	0.73	0.78	0.65	0.70	63	9.07	9.74	5.59	[illegible]
24	0.73	0.78	0.65	0.70	64	10.04	10.79	5.99	6.44
25	0.73	0.78	0.65	0.70	65	11.02	11.83	6.48	6.9[illegible]
26	0.73	0.78	0.65	0.70	66	11.99	12.88	7.05	7.57
27	0.73	0.78	0.65	0.70	67	13.04	14.01	7.69	[illegible]
28	0.73	0.78	0.65	0.70	68	14.09	15.14	8.42	9.05
29	0.73	0.78	0.65	0.70	69	15.23	16.36	9.31	10.[illegible]
30	0.73	0.78	0.65	0.70	70	16.52	17.75	10.37	11.14
31	0.81	0.87	0.65	0.70	71	17.98	19.31	11.58	12.44
32	0.81	0.87	0.65	0.70	72	19.60	21.05	12.96	13.[illegible]
33	0.81	0.87	0.73	0.78	73	21.39	22.97	14.42	15.4[illegible]
34	0.89	0.96	0.73	0.78	74	23.33	25.06	16.12	17.[illegible]
35	0.89	0.96	0.81	0.87	75	25.52	27.41	18.06	19.40
36	0.97	1.04	0.81	0.87	76	27.95	30.02	20.25	21.75
37	1.05	1.13	0.89	0.96	77	30.70	32.97	22.68	24.3[illegible]
38	1.13	1.22	0.89	0.96	78	33.78	36.28	25.35	27.23
39	1.22	1.31	0.97	1.04	79	37.18	39.93	28.27	30.3[illegible]
40	1.30	1.39	1.05	1.13	80	40.91	43.94	31.43	33.[illegible]
41	1.39	1.48	1.13	1.22	81	44.87	48.20	34.83	37.42
42	1.46	1.57	1.22	1.31	82	49.09	52.72	38.56	41.42
43	1.54	1.65	1.30	1.39	83	53.62	57.59	42.61	45.[illegible]
44	1.70	1.83	1.38	1.48	84	58.48	62.81	46.98	50.4[illegible]
45	1.86	2.00	1.46	1.57	85	63.75	68.47	51.68	55.5[illegible]
46	2.03	2.18	1.54	1.65	86	69.50	74.65	56.78	60.[illegible]
47	2.19	2.35	1.62	1.74	87	75.74	81.35	62.37	[illegible]
48	2.43	2.61	1.70	1.83	88	82.46	88.57	68.45	73.52
49	2.67	2.87	1.78	1.91	89	89.67	96.31	75.01	80.5[illegible]
50	2.92	3.13	1.94	2.09	90	97.28	104.49	81.97	88.04
51	3.18	3.39	2.11	2.26	91	105.14	112.93	89.18	95.79
52	3.40	3.65	2.27	2.44	92	113.08	121.45	96.47	103.62
53	3.73	4.00	2.43	2.61	93	120.85	129.80	103.60	111.27
54	4.05	4.35	2.59	2.78	94	128.47	137.98	110.57	118.76
55	4.46	4.79	2.84	3.05	95	135.92	145.99	117.37	126.06
56	4.94	5.31	3.08	3.31	96	143.21	153.82	123.69	132.85
57	5.43	5.83	3.32	3.57	97	150.34	161.47	130.17	139.81
58	5.91	6.35	3.64	3.92	98	157.30	168.95	136.40	146.51
59	6.40	6.87	3.97	4.26	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ages

Pool A

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - REVISED

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Risks (UL2)

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
1-15	0.81	0.87	0.74	0.80	60	8.70	9.35	5.60	6.02
16-20	0.88	0.94	0.78	0.83	61	9.49	10.19	6.22	6.68
21-22	0.95	1.02	0.81	0.87	62	10.39	11.16	6.91	7.42
23	0.95	1.02	0.81	0.87	63	11.39	12.24	7.68	8.25
24	0.95	1.02	0.81	0.87	64	12.52	13.45	8.53	9.16
25	0.95	1.02	0.81	0.87	65	13.80	14.83	9.45	10.15
26	1.01	1.09	0.84	0.91	66	15.25	16.38	10.47	11.24
27	1.01	1.09	0.84	0.91	67	16.90	18.15	11.60	12.46
28	1.01	1.09	0.84	0.91	68	18.74	20.13	12.82	13.77
29	1.01	1.09	0.84	0.91	69	20.82	22.37	14.15	15.20
30	1.01	1.09	0.84	0.91	70	23.15	24.87	15.55	16.70
31	1.05	1.12	0.86	0.93	71	25.77	27.68	16.85	18.10
32	1.08	1.16	0.88	0.95	72	27.95	30.02	18.14	19.49
33	1.11	1.20	0.92	0.99	73	29.65	31.84	19.52	20.97
34	1.15	1.23	0.97	1.04	74	31.35	33.67	20.98	22.53
35	1.20	1.29	1.01	1.09	75	33.05	35.50	22.52	24.19
36	1.27	1.36	1.07	1.15	76	34.83	37.41	24.22	26.01
37	1.36	1.46	1.12	1.20	77	36.69	39.41	26.08	28.01
38	1.46	1.57	1.19	1.28	78	38.64	41.50	28.11	30.19
39	1.56	1.67	1.27	1.36	79	40.74	43.76	30.38	32.63
40	1.67	1.80	1.35	1.45	80	43.09	46.28	32.97	35.41
41	1.79	1.92	1.44	1.55	81	46.66	50.11	35.88	38.54
42	1.92	2.07	1.55	1.66	82	50.54	54.29	39.20	42.11
43	2.08	2.23	1.65	1.78	83	54.68	58.73	42.93	46.11
44	2.25	2.41	1.77	1.90	84	59.05	63.42	47.06	50.55
45	2.45	2.63	1.88	2.02	85	63.75	68.47	51.68	55.51
46	2.67	2.87	2.00	2.15	86	69.50	74.65	56.78	60.99
47	2.92	3.14	2.13	2.28	87	75.74	81.35	62.37	66.99
48	3.19	3.42	2.25	2.42	88	82.46	88.57	68.45	73.52
49	3.47	3.73	2.39	2.57	89	89.67	96.31	75.01	80.56
50	3.77	4.05	2.52	2.71	90	97.28	104.49	81.97	88.04
51	4.10	4.41	2.67	2.87	91	105.14	112.93	89.18	95.79
52	4.46	4.79	2.84	3.05	92	113.08	121.45	96.47	103.62
53	4.85	5.21	3.04	3.26	93	120.85	129.80	103.60	111.27
54	5.27	5.65	3.27	3.51	94	128.47	137.98	110.57	118.76
55	5.72	6.15	3.53	3.79	95	135.92	145.99	117.37	126.06
56	6.22	6.68	3.83	4.12	96	143.21	153.82	123.69	132.85
57	6.76	7.26	4.19	4.50	97	150.34	161.47	130.17	139.81
58	7.35	7.90	4.59	4.93	98	157.30	168.95	136.40	146.51
59	7.99	8.58	5.06	5.44	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - ULZ (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
0-20	0.73	0.78	0.65	0.70	60	6.97	7.48	4.37	4.70
21	0.73	0.78	0.65	0.70	61	7.61	8.18	4.78	5.13
22	0.73	0.78	0.65	0.70	62	8.26	8.87	5.18	5.57
23	0.73	0.78	0.65	0.70	63	9.07	9.74	5.59	6.00
24	0.73	0.78	0.65	0.70	64	10.04	10.79	5.99	6.44
25	0.73	0.78	0.65	0.70	65	11.02	11.83	6.48	6.96
26	0.73	0.78	0.65	0.70	66	11.99	12.88	7.05	7.57
27	0.73	0.78	0.65	0.70	67	13.04	14.01	7.69	8.27
28	0.73	0.78	0.65	0.70	68	14.09	15.14	8.42	9.05
29	0.73	0.78	0.65	0.70	69	15.23	16.36	9.31	10.01
30	0.73	0.78	0.65	0.70	70	16.52	17.75	10.37	11.14
31	0.81	0.87	0.65	0.70	71	17.98	19.31	11.58	12.44
32	0.81	0.87	0.65	0.70	72	19.60	21.05	12.96	13.92
33	0.81	0.87	0.73	0.78	73	21.38	22.97	14.42	15.49
34	0.89	0.96	0.73	0.78	74	23.33	25.06	16.12	17.31
35	0.89	0.96	0.81	0.87	75	25.52	27.41	18.06	19.40
36	0.97	1.04	0.81	0.87	76	27.95	30.02	20.25	21.75
37	1.05	1.13	0.89	0.96	77	30.70	32.97	22.68	24.36
38	1.13	1.22	0.89	0.96	78	33.78	36.28	25.35	27.23
39	1.22	1.31	0.97	1.04	79	37.18	39.93	28.27	30.36
40	1.30	1.39	1.05	1.13	80	40.91	43.94	31.43	33.76
41	1.38	1.48	1.13	1.22	81	44.87	48.20	34.83	37.41
42	1.46	1.57	1.22	1.31	82	49.09	52.72	38.56	41.41
43	1.54	1.65	1.30	1.39	83	53.62	57.59	42.61	45.76
44	1.70	1.83	1.38	1.48	84	58.48	62.81	46.98	50.46
45	1.86	2.00	1.46	1.57	85	63.75	68.47	51.68	55.51
46	2.03	2.18	1.54	1.65	86	69.50	74.65	56.78	60.99
47	2.19	2.35	1.62	1.74	87	75.74	81.35	62.37	66.99
48	2.43	2.61	1.70	1.83	88	82.46	88.57	68.45	73.52
49	2.67	2.87	1.78	1.91	89	89.67	96.31	75.01	80.56
50	2.92	3.13	1.94	2.09	90	97.28	104.49	81.97	88.04
51	3.16	3.39	2.11	2.26	91	105.14	112.93	89.18	95.79
52	3.40	3.65	2.27	2.44	92	113.08	121.45	96.47	103.62
53	3.73	4.00	2.43	2.61	93	120.85	129.80	103.60	111.27
54	4.05	4.35	2.59	2.78	94	128.47	137.98	110.57	118.76
55	4.46	4.79	2.84	3.05	95	135.92	145.99	117.37	126.06
56	4.94	5.31	3.08	3.31	96	143.21	153.82	123.69	132.85
57	5.43	5.83	3.32	3.57	97	150.34	161.47	130.17	139.81
58	5.91	6.35	3.64	3.92	98	157.30	168.95	136.40	146.51
59	6.40	6.87	3.97	4.26	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - UL4 (Policy Dates 3/1/1987 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
1-20	0.81	0.87	0.73	0.78	60	8.67	9.31	5.59	6.00
21	0.89	0.96	0.81	0.87	61	9.48	10.18	6.08	6.53
22	0.89	0.96	0.81	0.87	62	10.37	11.14	6.64	7.13
23	0.89	0.96	0.81	0.87	63	11.42	12.27	7.21	7.74
24	0.89	0.96	0.81	0.87	64	12.55	13.49	7.78	8.35
25	0.89	0.96	0.81	0.87	65	13.77	14.79	8.34	8.96
26	0.97	1.04	0.81	0.87	66	14.99	16.09	9.07	9.74
27	0.97	1.04	0.81	0.87	67	16.28	17.49	9.88	10.61
28	0.97	1.04	0.81	0.87	68	17.58	18.88	10.77	11.57
29	0.97	1.04	0.81	0.87	69	18.95	20.36	11.83	12.70
30	0.97	1.04	0.81	0.87	70	20.41	21.92	12.96	13.92
31	1.05	1.13	0.81	0.87	71	21.95	23.58	14.18	15.23
32	1.05	1.13	0.89	0.96	72	23.57	25.32	15.55	16.70
33	1.13	1.22	0.89	0.96	73	25.35	27.23	17.01	18.27
34	1.13	1.22	0.97	1.04	74	27.30	29.32	18.55	19.92
35	1.22	1.31	0.97	1.04	75	29.32	31.49	20.25	21.75
36	1.30	1.39	1.05	1.13	76	31.51	33.84	22.19	23.84
37	1.38	1.48	1.05	1.13	77	33.86	36.37	24.38	26.19
38	1.46	1.57	1.13	1.22	78	36.45	39.15	26.73	28.71
39	1.54	1.65	1.22	1.31	79	39.29	42.20	29.32	31.49
40	1.62	1.74	1.30	1.39	80	42.36	45.50	32.16	34.54
41	1.70	1.83	1.38	1.48	81	45.85	49.24	35.32	37.93
42	1.78	1.91	1.46	1.57	82	49.82	53.50	38.88	41.76
43	1.94	2.09	1.54	1.65	83	54.11	58.12	42.77	45.94
44	2.11	2.26	1.70	1.83	84	58.73	63.08	46.98	50.46
45	2.35	2.52	1.86	2.00	85	63.75	68.47	51.68	55.51
46	2.59	2.78	1.94	2.09	86	69.50	74.65	56.78	60.99
47	2.84	3.05	2.11	2.26	87	75.74	81.35	62.37	66.99
48	3.16	3.39	2.19	2.35	88	82.46	88.57	68.45	73.52
49	3.40	3.65	2.35	2.52	89	89.67	96.31	75.01	80.56
50	3.73	4.00	2.51	2.70	90	97.28	104.49	81.97	88.04
51	4.05	4.35	2.67	2.87	91	105.14	112.93	89.18	95.79
52	4.37	4.70	2.84	3.05	92	113.08	121.45	96.47	103.62
53	4.78	5.13	3.00	3.22	93	120.85	129.80	103.60	111.27
54	5.18	5.57	3.24	3.48	94	128.47	137.98	110.57	118.76
55	5.67	6.09	3.48	3.74	95	135.92	145.99	117.37	126.06
56	6.16	6.61	3.81	4.09	96	143.21	153.92	123.69	132.85
57	6.72	7.22	4.13	4.44	97	150.34	161.47	130.17	139.81
58	7.29	7.83	4.54	4.87	98	157.30	168.95	136.40	146.51
59	7.94	8.53	5.02	5.39	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

FIDELITY BANKERS LIFE INSURANCE COMPANY Pool A

SCHEDULE G - UL5 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Smokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
18-20	0.97	1.04	0.81	0.87	60	10.77	11.57	6.80	7.31
21	1.13	1.22	0.97	1.04	61	11.75	12.62	7.45	8.00
22	1.13	1.22	0.97	1.04	62	12.80	13.75	8.10	8.70
23	1.13	1.22	0.97	1.04	63	13.93	14.96	8.75	9.40
24	1.13	1.22	0.97	1.04	64	15.15	16.27	9.48	10.18
25	1.13	1.22	0.97	1.04	65	16.52	17.75	10.29	11.05
26	1.30	1.39	1.13	1.22	66	17.98	19.31	11.18	12.01
27	1.30	1.39	1.22	1.31	67	19.52	20.97	12.15	13.05
28	1.30	1.39	1.22	1.31	68	21.14	22.71	13.20	14.18
29	1.38	1.48	1.22	1.31	69	22.84	24.53	14.34	15.40
30	1.38	1.48	1.22	1.31	70	24.54	26.36	15.55	16.70
31	1.46	1.57	1.30	1.39	71	26.24	28.19	16.85	18.10
32	1.46	1.57	1.30	1.39	72	27.95	30.02	18.14	19.49
33	1.46	1.57	1.30	1.39	73	29.65	31.84	19.52	20.97
34	1.54	1.65	1.30	1.39	74	31.35	33.67	20.98	22.53
35	1.54	1.65	1.38	1.48	75	33.05	35.50	22.52	24.19
36	1.62	1.74	1.38	1.48	76	34.83	37.41	24.22	26.01
37	1.70	1.83	1.46	1.57	77	36.69	39.41	26.08	28.01
38	1.78	1.91	1.46	1.57	78	38.64	41.50	28.11	30.19
39	1.86	2.00	1.54	1.65	79	40.74	43.76	30.38	32.63
40	1.94	2.09	1.62	1.74	80	43.09	46.28	32.97	35.41
41	2.03	2.18	1.70	1.83	81	46.66	50.11	35.89	38.54
42	2.19	2.35	1.78	1.91	82	50.54	54.29	39.20	42.11
43	2.43	2.61	1.86	2.00	83	54.68	58.73	42.93	46.11
44	2.67	2.87	2.03	2.18	84	59.05	63.42	47.06	50.55
45	2.92	3.13	2.19	2.35	85	63.75	68.47	51.68	55.51
46	3.24	3.48	2.35	2.52	86	69.50	74.65	56.78	60.99
47	3.56	3.83	2.51	2.70	87	75.74	81.35	62.37	66.99
48	3.89	4.18	2.67	2.87	88	82.46	88.57	68.45	73.52
49	4.21	4.52	2.92	3.13	89	89.67	96.31	75.01	80.56
50	4.54	4.87	3.16	3.39	90	97.28	104.49	81.97	88.04
51	4.86	5.22	3.40	3.65	91	105.14	112.93	89.18	95.79
52	5.27	5.65	3.64	3.92	92	113.08	121.45	96.47	103.62
53	5.75	6.18	3.89	4.18	93	120.85	129.80	103.60	111.27
54	6.32	6.79	4.13	4.44	94	128.47	137.98	110.57	118.76
55	6.89	7.40	4.37	4.70	95	135.92	145.99	117.37	126.06
56	7.53	8.09	4.70	5.05	96	143.21	153.82	123.69	132.85
57	8.26	8.87	5.10	5.48	97	150.34	161.47	130.17	139.81
58	9.07	9.74	5.59	6.00	98	157.30	168.95	136.40	146.51
59	9.88	10.61	6.16	6.61	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

AMENDMENT NO. 2

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Policy:

   Form No. 010-(4/80), Current Premium Whole Life Policy.

2. Paragraph 1 of Article 12 of the original reinsurance agreement is hereby amended by adding that reinsurance premiums for the above policy form will be calculated on an annual basis and will be payable in advance at issue and on each subsequent policy anniversary while the reinsurance is in force.

3. The reinsurance rates in Schedule G will also apply to the above policy form. The net amount at risk will be calculated as the amount of insurance less the terminal reserve at the end of the policy year.

4. Policies of the above form with Policy Dates of June 01, 1984 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz R. Priegel	Senior VP and Actuary	7/19/1984
	Signature	Title	Date
Reinsurer			
	Signature	Title	Date

POOL B

Amendment Number Three Was Withdrawn

Before Execution

AMENDMENT 4

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form #FD2, Flexible Premium Adjustable Life Policy, Universal Life.

2. The policy will be reinsured on Plan Codes FD3, FD4 and FD5, corresponding to UL3, UL4 and UL5, at the reinsurance premiums based on the rates in Schedule G in the Agreement, payable monthly.

3. The net amount at risk will be calculated monthly in the same manner as for policy form UL1.

4. Policies issued on the above form on or after June 1, 1984 will be reinsured under this Agreement subjec to all other provisions of this Agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Briegel Signature	Senior Vice Pres. & Actuary Title	7/19/1984 Date
Reinsurer	Signature	Title	Date

AMENDMENT NUMBER 5

TO

AUTOMATIC POOL REINSURANCE AGREEMENT. POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule A of the Agreement is hereby amended by adding the following insurance coverage:

   Accidental Death Benefit excluding Common Carrier Benefit.

2. Schedule D. Retention is not changed.

3. Schedule E Automatic Binding Limits remain unchanged. The notation for ADB "Not Covered" is hereby deleted and replaced by the following:

   ADB Issue Limit $150.000 subject to a maximum of $250.000 in force and applied for.

4. The reinsurance premiums per $1.000 of ADB per year are:

1st Year	$ .25
Renewal	$ .90

Payable Annually

   Substandard ADB Premiums will be the premium above times the Substandard ADB Rating.

5. ADB coverage attached to policies. listed in Schedule A. issued on and after June 1. 1984 will be eligible for reinsurance under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

Company	Heinz A. Priegel, FSA	Senior Vice Pres. & Actuary	7/24/1984
	Signature	Title	Date
Reinsurer			
	Signature	Title	Date

NORTH AMERICAN REASSURANCE COMPANY

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017
212/907-8000

THOMAS M. HEAPHY
Vice President

(212) 907-8437

August 29, 1984

Mr. Heinz A. Briegel, FSA
Senior Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, Virginia 23219

Dear Mr. Briegel:

Enclosed are fully executed copies of the Pool A and Pool B Reinsurance Agreements. Thank you for preparing these.

These treaties do include one item that we missed on our review of the draft version. Article 12, paragraph 2, provides that unpaid balances may be offset against other balances outstanding between the Company and the Reinsurer, but only by mutual consent.

While we normally don't offset liabilities against one another, we do regard this recourse as an essential right to both parties of the Agreement. It strikes us as grossly inequitable to continue to hold one party responsible for its full liabilities to the other party when the other party is in default with respect to its liabilities to the first party. To require the creditor party to secure the agreement of the debtor party before offsetting liabilities has the effect of nullifying the right of offset. We feel this right must be left in tact to permit either party to protect its interests to the extent it can, if it becomes concerned about the other party's intention or ability to fulfill its obligations.

We have signed the treaties with this limitation to the right of offset to facilitate getting the treaties in place with respect to the other terms of the Agreement. We would, however, like you to agree to the removal of the need for mutual agreement by both Fidelity Bankers and North American Re before either party elects to offset outstanding liabilities against one another. You can acknowledge this agreement by signing and returning the enclosed copy of this letter.

If you have any trouble with agreeing to this modification to the treaties, please let me know.

Sincerely,

Thomas M. Heaphy

TMH:ml

Enclosure(s)

On behalf of the Fidelity Bankers Life Insurance Company I agree that both Fidelity Bankers and North American Re shall have the right to offset liabilities they owe the other party under the Pool A and Pool B Reinsurance Agreements against liabilities the other party may owe them.

9/4/1984, Heinz A. Briegel

Date

Heinz A. Briegel, FSA
Senior Vice President, & Actuary

AMENDMENT NO. 6

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule C of the original reinsurance agreement is hereby amended.

2. The Percentage Share is changed with respect to policies issued on and after January 01, 1985, which are reinsured under this Agreement:

   20% (Twenty Percent)

3. This Amendment is effective January 01, 1985.

This Amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company Heinz A. Briegel (Signature) Senior VP and Actuary (Title) 11/1/1984 (Date)

Reinsurer Thomas M. Sheehy (Signature) V.P. & Asst. Sec (Title) Nov 14, 1984 (Date)

AMENDMENT NUMBER 7

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Effective January 1, 1985 the net amount at risk for all Universal Life policies reinsured hereunder will be held constant until the next policy anniversary at the amount applicable on each policy's monthliversary date in January 1985. On each subsequent policy anniversary a new net amount at risk will be calculated and held constant during the policy year beginning on such anniversary.

   For new business reinsured hereunder after December 31, 1984, the net amount at risk on the policy date will be held constant during the first policy year. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

2. The Company will continue to pay reinsurance premiums for Universal Life policies on a monthly basis.

3. Claims will be reimbursed to the Company for that net amount at risk on the date of death which had been used to calculate the reinsurance premium for the policy month of death, subject to the other provisions in Article 14, Settlement of Claims.

4. For policies submitted under the "Oversights" provision after December 31, 1984, the net amounts at risk will be calculated on an "annual" basis, as though the provisions of paragraph 1 above had been in effect on the policy date of such policy.

5. For policies reinstated after December 31, 1984, the net amount at risk applicable on the date of reinstatement will be held constant until the next policy anniversary. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

6. All net amounts at risk will be calculated in accordance with the policy provisions.

7. The effective date of this amendment is 01 January 1985.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

	Signature	Title	Date
ompany	Heinz R. Briegel	Senior Vice President & Actuary	4/12/85
Reinsurer	[illegible]	V.P. & Asst. Sec	4/22/85

AMENDMENT NUMBER 8

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Rider:

   Form Number UL-AIR, Term Life Insurance Rider for Other Insured(s).

2. For this Rider, the net amount at risk for any other Insured(s) remains the same and equals the initial amount reinsured for that other Insured(s).

3. The Reinsurance Rates are the same as for the base policy, including substandard rates, but based on age, sex and premium class of the other Insured.

4. Retention per life, as shown in Schedule D, and automatic binding limits per life, as shown in Schedule E, are applied to the Other Insured(s) independently of the retention and automatic binding limits for the Insured under the Base Policy.

5. Riders issued on or after January 1, 1985 will be reinsured under the agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company Heinz R. Briegel Senior Vice President & Actuary 5/13/85
Title Date

Reinsurer Thomas M. Heaphy V.P. & Asst. Sec. 6/3/85
Title Date

growing...with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

Form #9277J

_____
_____
_____

Re: New Retention Schedule

Dear _____:

At the request of our new parent company, Fidelity Bankers Life will adopt the following new retention schedules for new issues with policy or certificate dates of July 1, 1986 and later.

Full Retention	Standard to Table 8	Table 9 to Table 16	Over Table 16
Issue Ages 0-65	$250,000	$125,000	$25,000
Issue Ages 66 & Over	$150,000	$ 75,000	$25,000
Limited Retention			
Issue Ages 0-65	$200,000	$ 75,000	$25,000
Issue Ages 66 & Over	$125,000	$ 50,000	$25,000

Note: Each $1.00 of flat extra premium per $1000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks — Maximum Retention: $200,000

Waiver of Premium — Maximum Retention:
$25,000 of Annual Premium for level premium policies
$1,000,000.00 of Insurance for unlevel premium policies

Accidental Death — Maximum Retntion: Total Retention less life risk retained

Minimum Cession: $25,000

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

B. Pool B Automatic Pool Reinsurance Agreement
between Fidelity Bankers Life Insurance Company
and North American Reassurance Company
signed July 24, 1984
and August 27, 1984

POOL B

AUTOMATIC POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

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ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain not less than its minimum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its minimum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its minimum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $3,000,000.

g. The maximum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

4. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

5. One of the participating members of the pool will be designated by the Company as Lead Reinsurer. The Lead Reinsurer is named in Schedule F.

6. The Lead Reinsurer will assist the Company in the administration of reinsurance ceded to the pool, will represent the Reinsurer and the other members of the pool regarding administrative requirements for reinsurance ceded to the pool, and will represent the Reinsurer under this agreement regarding any proposed changes in the terms and conditions of the agreement itself, including changes in reinsurance premium rates.

7. In all actions on behalf of the Reinsurer and the other members of the pool, the Lead Reinsurer will regard and attempt to protect the interests of all the participating members of the pool while seriously attempting to satisfy the needs of the Company. However, the Reinsurer and the other participating members of the pool will in all events hold the Lead Reinsurer harmless for any action it takes on their behalf.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule G.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule G.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damages assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 14

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 15

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 16

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company

as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 17

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 18

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 19

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, it may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 20.

ARTICLE 20

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 21

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance policies written on the policy forms specified in Schedule A with policy dates falling on or after January 1, 1984. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Henry A. Priegel, FSA Title: Senior Vice Pres. & Actuary

By: Edward F. King Title: Senior Vice President

Place: Richmond, Virginia Date: July 24, 1984

FOR NORTH AMERICAN REASSURANCE COMPANY

By: [illegible] Title: President

By: [illegible] Title: V.P & Asst. Sec

Place: New York, N.Y. Date: Aug. 27, 1984

See Amendment #2
and Amendment #4

SCHEDULE A

POLICY FORMS REINSURED

Form No. UL1, Flexible Premium Adjustable Life Insurance (Universal Life)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B

PARTICIPATING MEMBERS OF THE POOL

1. Cologne Life Reinsurance Company, Stamford, CT.
2. Frankona America Life Reassurance Company, Kansas City, MO.
3. General Reassurance Corporation, Greenwich, CT.
4. Hamburg International Reinsurance Company, Orlando, FL.
5. North American Reassurance Company, New York, NY.
6. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

15% (Fifteen Percent) AMENDED

SCHEDULE D

COMPANY'S RETENTION LIMITS

At least 40% (but not more than 100%) of the amounts shown below. The precentage does not apply to the numbers in Note 1.

	AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$400,000	$175,000
	66-Over	250,000	100,000

Notes:

1. $2.50 per thousand flat extra will be treated the same as 25% extra mortality. An exception to this are flat extras of $50.00 or less for three years or less, which will be disregarded in determining maximum retention. AMENDED

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life and Aviation

The automatic binding limit for the pool is 10 (ten) times the amount retained by the company but not more than $1,500,000.

ADB	Not Covered
Waiver of Premium	Not Covered

SCHEDULE F

LEAD REINSURER FOR THE POOL

GENERAL REASSURANCE CORPORATION
GREENWICH PLAZA
GREENWICH, CT 06830
(203) 661-5060

SCHEDULE G

REINSURANCE RATES

Annual reinsurance rates per $1,000.00 of Net Amount at Risk are shown on pages 18 and 19. Monthly rates are equal to one-twelfth of the annual rates

Substandard rates are a multiple of the Standard Risk Rates corresponding to the table rating (1 table = 25% of extra mortality).

On flat extra premiums, the Company will pay to the Reinsurer a proportionat share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

Rev. eff 3/1/1984
See Amendment #1

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Preferred Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
21	.83	.89	.70	.75
22	.83	.89	.70	.75
23	.83	.89	.70	.75
24	.83	.89	.70	.75
25	.83	.89	.70	.75
26	.83	.89	.70	.75
27	.83	.89	.70	.75
28	.83	.89	.70	.75
29	.83	.89	.70	.75
30	.83	.89	.70	.75
31	.85	.92	.71	.77
32	.88	.95	.74	.79
33	.91	.98	.76	.82
34	.95	1.01	.80	.86
35	.98	1.05	.84	.90
36	1.05	1.13	.88	.95
37	1.13	1.21	.92	.99
38	1.21	1.30	.98	1.05
39	1.30	1.39	1.05	1.13
40	1.39	1.49	1.12	1.20
41	1.48	1.59	1.20	1.29
42	1.60	1.71	1.29	1.38
43	1.72	1.85	1.38	1.48
44	1.85	2.00	1.47	1.58
45	2.03	2.18	1.56	1.67
46	2.22	2.38	1.66	1.78
47	2.42	2.60	1.76	1.89
48	2.64	2.83	1.87	2.00
49	2.88	3.08	1.98	2.12
50	3.13	3.35	2.09	2.24
51	3.40	3.65	2.22	2.38
52	3.70	3.96	2.36	2.53
53	4.02	4.31	2.52	2.70
54	4.37	4.68	2.71	2.90
[illegible]	4.75	5.09	2.93	3.14
[illegible]	5.16	5.53	3.18	3.41
57	5.61	6.01	3.47	3.72
58	6.10	6.53	3.81	4.08
59	6.63	7.10	4.20	4.50
60	7.22	7.73	4.65	4.98
61	7.88	8.44	5.16	5.53
62	8.62	9.23	5.73	6.14
63	9.45	10.13	6.37	6.83
64	10.39	11.13	7.07	7.58
65	11.45	12.27	7.84	8.40
66	12.66	13.56	8.69	9.31
67	14.01	15.02	9.62	10.31
68	15.54	16.65	10.63	11.39
69	17.26	18.49	11.74	12.58
70	19.19	20.56	12.99	13.91
71	21.37	22.90	14.39	15.41
72	23.84	25.55	15.95	17.09
73	26.64	28.54	17.71	18.98
74	29.79	31.91	19.68	21.08
75	33.33	35.71	21.88	23.44
76	37.02	39.66	24.33	26.06
77	40.87	43.79	27.04	28.97
78	44.89	48.10	30.04	32.19
79	49.11	52.61	33.36	35.74
80	53.54	57.36	36.99	39.63
81	58.18	62.34	40.94	43.86
82	63.08	67.59	45.19	48.42
83	68.24	73.12	49.76	53.31
84	73.68	78.94	54.64	58.54
85	79.39	85.06	59.82	64.10
86	86.23	92.39	65.37	70.04
87	93.08	99.73	71.36	76.46
88	99.93	107.07	77.90	83.46
89	106.79	114.42	85.14	91.22
90	113.66	121.78	93.29	99.95
91	120.55	129.17	101.33	108.56
92	127.64	136.76	109.36	117.17
93	134.91	144.55	117.39	125.78
94	142.37	152.54	125.43	134.39
95	150.04	160.76	133.46	143.00
96	157.91	169.19	141.50	151.61
97	166.01	177.86	149.53	160.22
98	174.32	186.77	157.57	168.83
99	182.87	195.93	165.61	177.44

* Reinsurance Rate in 1st policy year is zero for all issue ages.

Revised 3/1/198
See Amendment #

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Standard Rates

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	.84	.90	.77	.83
16-20	.91	.98	.81	.86
21-25	.98	1.05	.84	.90
26-27	1.05	1.13	.88	.94
28-30	1.05	1.13	.88	.94
31	1.09	1.16	.90	.96
32	1.12	1.20	.92	.98
33	1.16	1.24	.95	1.02
34	1.19	1.28	1.00	1.07
35	1.25	1.34	1.05	1.13
36	1.32	1.41	1.11	1.19
37	1.41	1.51	1.16	1.25
38	1.51	1.62	1.23	1.32
39	1.62	1.73	1.32	1.41
40	1.74	1.86	1.40	1.50
41	1.86	1.99	1.50	1.61
42	2.00	2.14	1.60	1.72
43	2.16	2.31	1.72	1.84
44	2.33	2.50	1.83	1.97
45	2.54	2.72	1.95	2.09
46	2.77	2.97	2.07	2.22
47	3.03	3.25	2.21	2.36
48	3.30	3.54	2.34	2.51
49	3.60	3.86	2.48	2.66
50	3.91	4.19	2.62	2.81
51	4.26	4.56	2.77	2.97
52	4.62	4.95	2.95	3.16
53	5.03	5.39	3.15	3.38
54	5.46	5.85	3.39	3.63
55	5.94	6.36	3.66	3.92
56	6.45	6.91	3.98	4.26
57	7.01	7.51	4.34	4.65
58	7.62	8.17	4.76	5.10
59	8.29	8.88	5.25	5.63
60	9.02	9.67	5.81	6.23
61	9.84	10.55	6.45	6.91
[illegible]	10.77	11.54	7.17	7.68
[illegible]	11.82	12.66	7.97	8.54
64	12.99	13.91	8.84	9.47

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
65	14.32	15.34	9.80	10.50
66	15.82	16.95	10.86	11.63
67	17.52	18.77	12.03	12.89
68	19.44	20.83	13.29	14.24
69	21.60	23.14	14.67	15.72
70	24.01	25.73	16.23	17.39
71	26.73	28.64	17.98	19.27
72	29.79	31.92	19.94	21.37
73	33.24	35.61	22.13	23.71
74	37.08	39.73	24.55	26.30
75	41.34	44.29	27.22	29.16
76	45.77	49.04	30.14	32.29
77	50.30	53.89	33.31	35.69
78	54.89	58.82	36.76	39.38
79	59.59	63.85	40.47	43.37
80	64.37	68.96	44.47	47.65
81	69.22	74.17	48.76	52.24
82	74.43	79.75	53.33	57.14
83	79.88	85.58	58.21	62.37
84	85.60	91.72	63.41	67.94
85	91.69	98.24	68.94	73.86
86	98.22	105.24	74.83	80.18
87	104.91	112.40	81.12	86.92
88	111.71	119.69	87.86	94.13
89	118.62	127.09	95.08	101.87
90	125.64	135.61	102.87	110.21
91	132.78	142.27	111.34	119.29
92	140.40	150.43	120.30	128.89
93	148.40	159.00	129.13	138.35
94	156.61	167.80	137.97	147.83
95	165.04	176.83	146.81	157.30
96	173.71	186.11	155.65	166.76
97	182.61	195.65	164.49	176.24
98	191.75	205.45	173.33	185.71
99	201.15	215.52	182.17	195.18

* Reinsurance Rate in 1st policy year is zero for all issue ages.

APPENDIX I

a) Report format for New Issues, Increases and Reinstatements

b) Report format for Terminations

c) Report format for Reinsurance in Force and Reinsurance Premiums.

FIDELITY BANKERS LIFE INSURANCE COMPANY

APPENDIX I (a)

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

Universal Life Policies

Month _____

Pol. No.	Insured	Iss Age	Sex	Birth Date	Issue Date	Specified Amount	Ben Opt	Retained Amount	Reinsured Amount	Pool %	Rating	Flat Extra p/M	Flat Extra Yrs	Smk./ Non-S.
New Issues														
Reinstatements														

APPENDIX I (c)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B
UNIVERSAL LIFE POLICIES

PREMIUM/POLICY EXHIBIT SUMMARY REPORT
100% BASIS

POLICY EXHIBIT SUMMARY

Month Ending _____

	No. of Policies	Amount Reinsured
In Force End of Prior Month:		
Plus: New Issues		
Reinstatements		
Increases		
Less: Terminations		
Deaths		
Decreases		
In Force End of Current Month:		

REINSURANCE PREMIUMS

	Life	Flat Extra	Total
First Year			
Renewal			
Total Premiums			
Claim Payments			
Net Amount Due Pool ☐ Company ☐			
Reinsurer's Share at %			

APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Decreases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

AMENDMENT NO. 1

TO

AUTOMATIC POOL REINSURANCE AGREEMENT. POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND. VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK. NEW YORK

A. Schedule G of the original reinsurance agreement (page 18 for Preferred Risks and for Standard Risks) is hereby deleted and replaced by the attached Schedule G - Revised. The revised reinsurance rates are effective on and after the first policy anniversary for reinsured policies with Policy Dates preceding March 01. 1983. Substandard rates per one table remain at 25% of these revised rates.

B. New Schedule G rates are attached for reinsured policies with Policy Dates of March 01. 1983 and later. The new rates are further identified as follows:

UL3 for Preferred Nonsmokers.
UL4 for Standard Nonsmokers.
UL5 for Smokers.

Substandard rates per one table are 25% for UL4 and 20% for UL5. (UL3 policies for Preferred Nonsmokers cannot be substandard, except flat extra premiums for occupational or avocational hazards.)

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz L. Briegel Signature	Senior VP and Actuary Title	7/19/1984 Date
Reinsurer	[illegible] Signature	[illegible] Title	[illegible] Date

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - REVISED

Pool B

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Risks (UL1)

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
16-20	0.78	0.84	0.70	0.74	60	7.48	8.00	4.70	5.02
21	0.78	0.84	0.70	0.74	61	8.18	8.74	5.13	5.4[illegible]
22	0.78	0.84	0.70	0.74	62	8.87	9.49	5.57	5.9[illegible]
23	0.78	0.84	0.70	0.74	63	9.74	10.42	6.00	[illegible]
24	0.78	0.84	0.70	0.74	64	10.79	11.53	6.44	[illegible]
25	0.78	0.84	0.70	0.74	65	11.83	12.65	6.96	7.44
26	0.78	0.84	0.70	0.74	66	12.88	13.76	7.57	[illegible]
27	0.78	0.84	0.70	0.74	67	14.01	14.97	8.27	8.84
28	0.78	0.84	0.70	0.74	68	15.14	16.18	9.05	[illegible]
29	0.78	0.84	0.70	0.74	69	16.36	17.48	10.01	10.70
30	0.78	0.84	0.70	0.74	70	17.75	18.97	11.14	11.90
31	0.87	0.93	0.70	0.74	71	19.31	20.65	12.44	13.3[illegible]
32	0.87	0.93	0.70	0.74	72	21.05	22.51	13.92	14.[illegible]
33	0.87	0.93	0.78	0.84	73	22.97	24.55	15.49	16.5[illegible]
34	0.96	1.02	0.78	0.84	74	25.06	26.78	17.31	18.51
35	0.96	1.02	0.87	0.93	75	27.41	29.30	19.40	20.7[illegible]
36	1.04	1.12	0.87	0.93	76	30.02	32.09	21.75	23.25
37	1.13	1.21	0.96	1.02	77	32.97	35.25	24.36	26.0[illegible]
38	1.22	1.30	0.96	1.02	78	36.28	38.78	27.23	29.11
39	1.31	1.40	1.04	1.12	79	39.93	42.69	30.36	32.4[illegible]
40	1.39	1.49	1.13	1.21	80	43.94	46.97	33.76	36.0[illegible]
41	1.48	1.58	1.22	1.30	81	48.20	51.52	37.41	39.9[illegible]
42	1.57	1.67	1.31	1.40	82	52.72	56.36	41.41	44.2[illegible]
43	1.65	1.77	1.39	1.49	83	57.59	61.57	45.76	48.9[illegible]
44	1.83	1.95	1.48	1.58	84	62.81	67.15	50.46	53.9[illegible]
45	2.00	2.14	1.57	1.67	85	68.47	73.19	55.51	59.3[illegible]
46	2.18	2.33	1.65	1.77	86	74.65	79.79	60.99	65.1[illegible]
47	2.35	2.51	1.74	1.86	87	81.35	86.96	66.99	71.61
48	2.61	2.79	1.83	1.95	88	88.57	94.67	73.52	78.5[illegible]
49	2.87	3.07	1.91	2.05	89	96.31	102.95	80.56	86.1[illegible]
50	3.13	3.35	2.09	2.23	90	104.49	111.69	88.04	94.12
51	3.39	3.63	2.26	2.42	91	112.93	120.71	95.79	102.3[illegible]
52	3.65	3.91	2.44	2.60	92	121.45	129.83	103.62	110.76
53	4.00	4.28	2.61	2.79	93	129.80	138.76	111.27	118.95
54	4.35	4.65	2.78	2.98	94	137.98	147.50	118.76	126.94
55	4.79	5.12	3.05	3.26	95	145.99	156.05	126.06	134.76
56	5.31	5.67	3.31	3.53	96	153.82	164.42	132.85	142.01
57	5.83	6.23	3.57	3.81	97	161.47	172.61	139.81	149.45
58	6.35	6.79	3.92	4.19	98	168.95	180.61	146.51	156.61
59	6.87	7.35	4.26	4.56	99	176.26	188.42	152.95	163.4[illegible]

* Reinsurance Rate in 1st Policy Year is zero for all issue ----

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - REVISED

Pool B

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Risks (UL2)

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	0.87	0.93	0.80	0.85	60	9.35	9.99	6.02	6.43
16-20	0.94	1.01	0.83	0.89	61	10.19	10.90	6.68	7.14
21-22	1.02	1.09	0.87	0.93	62	11.16	11.93	7.42	7.94
23	1.02	1.09	0.87	0.93	63	12.24	13.08	8.25	8.[illegible]
24	1.02	1.09	0.87	0.93	64	13.45	14.38	9.16	9.[illegible]
25	1.02	1.09	0.87	0.93	65	14.83	15.85	10.15	10.85
26	1.09	1.16	0.91	0.97	66	16.38	17.52	11.24	12.02
27	1.09	1.16	0.91	0.97	67	18.15	19.40	12.46	13.31
28	1.09	1.16	0.91	0.97	68	20.13	21.52	13.77	14.7[illegible]
29	1.09	1.16	0.91	0.97	69	22.37	23.91	15.20	16.24
30	1.09	1.16	0.91	0.97	70	24.87	26.58	16.70	17.8[illegible]
31	1.12	1.20	0.93	0.99	71	27.68	29.59	18.10	19.34
32	1.16	1.24	0.95	1.02	72	30.02	32.09	19.49	20.83
33	1.20	1.28	0.99	1.05	73	31.84	34.04	20.97	22.41
34	1.23	1.32	1.04	1.11	74	33.67	35.99	22.53	24.[illegible]
35	1.29	1.38	1.09	1.16	75	35.50	37.94	24.19	25.85
36	1.36	1.46	1.15	1.22	76	37.41	39.99	26.01	27.[illegible]
37	1.46	1.56	1.20	1.29	77	39.41	42.13	28.01	29.95
38	1.57	1.67	1.28	1.36	78	41.50	44.36	30.19	32.27
39	1.67	1.79	1.36	1.46	79	43.76	46.78	32.63	34.98
40	1.80	1.92	1.45	1.55	80	46.28	49.48	35.41	37.85
41	1.92	2.05	1.55	1.66	81	50.11	53.57	38.54	41.2[illegible]
42	2.07	2.21	1.66	1.77	82	54.29	58.03	42.11	45.0[illegible]
43	2.23	2.39	1.78	1.90	83	58.73	62.78	46.11	49.2[illegible]
44	2.41	2.58	1.90	2.03	84	63.42	67.80	50.55	54.03
45	2.63	2.81	2.02	2.16	85	68.47	73.19	55.51	59.33
46	2.87	3.07	2.15	2.29	86	74.65	79.79	60.99	65.19
47	3.14	3.36	2.28	2.44	87	81.35	86.96	66.99	71.61
48	3.42	3.66	2.42	2.59	88	88.57	94.67	73.52	78.59
49	3.73	3.98	2.57	2.74	89	96.31	102.95	80.56	86.12
50	4.05	4.33	2.71	2.90	90	104.49	111.69	88.04	94.12
51	4.41	1.71	2.87	3.07	91	112.93	120.71	95.79	102.39
52	4.79	5.12	3.05	3.26	92	121.45	129.83	103.62	110.76
53	5.21	5.56	3.26	3.49	93	129.80	138.76	111.27	119.95
54	5.65	6.05	3.51	3.75	94	137.98	147.50	118.76	126.94
55	6.15	6.57	3.79	4.05	95	145.99	156.05	126.06	134.76
56	6.68	7.14	4.12	4.40	96	153.82	164.42	132.85	142.01
57	7.26	7.76	4.50	4.81	97	161.47	172.61	139.81	149.45
58	7.90	8.44	4.93	5.27	98	168.95	180.61	146.51	156.61
59	8.58	9.18	5.44	5.81	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages

Pool B

SCHEDULE G - UL3 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
[illegible]-20	0.78	0.84	0.70	0.74	60	7.48	8.00	4.70	[illegible]
21	0.78	0.84	0.70	0.74	61	8.18	8.74	5.13	[illegible]
22	0.78	0.84	0.70	0.74	62	8.87	9.49	5.57	[illegible]
23	0.78	0.84	0.70	0.74	63	9.74	10.42	6.00	[illegible]
24	0.78	0.84	0.70	0.74	64	10.79	11.53	6.44	[illegible]
25	0.78	0.84	0.70	0.74	65	11.83	12.65	6.96	[illegible]
26	0.78	0.84	0.70	0.74	66	12.88	13.76	7.57	[illegible]
27	0.78	0.84	0.70	0.74	67	14.01	14.97	8.27	[illegible]
28	0.78	0.84	0.70	0.74	68	15.14	16.18	9.05	[illegible]
29	0.78	0.84	0.70	0.74	69	16.36	17.48	10.01	[illegible]
30	0.78	0.84	0.70	0.74	70	17.75	18.97	11.14	[illegible]
31	0.87	0.93	0.70	0.74	71	19.31	20.65	12.44	[illegible]
32	0.87	0.93	0.70	0.74	72	21.05	22.51	13.92	[illegible]
33	0.87	0.93	0.78	0.84	73	22.97	24.55	15.49	[illegible]
[illegible]	0.96	1.02	0.78	0.84	74	25.06	26.78	17.31	[illegible]
[illegible]	0.96	1.02	0.87	0.93	75	27.41	29.30	19.40	[illegible]
36	1.04	1.12	0.87	0.93	76	30.02	32.09	21.75	[illegible]
37	1.13	1.21	0.96	1.02	77	32.97	35.25	24.36	[illegible]
38	1.22	1.30	0.96	1.02	78	36.28	38.78	27.23	[illegible]
[illegible]	1.31	1.40	1.04	1.12	79	39.93	42.69	30.36	[illegible]
[illegible]	1.39	1.49	1.13	1.21	80	43.94	46.97	33.76	[illegible]
[illegible]	1.48	1.58	1.22	1.30	81	48.20	51.52	37.41	[illegible]
[illegible]	1.57	1.67	1.31	1.40	82	52.72	56.36	41.41	[illegible]
43	1.65	1.77	1.39	1.49	83	57.59	61.57	45.76	[illegible]
[illegible]	1.83	1.95	1.48	1.58	84	62.81	67.15	50.46	[illegible]
45	2.00	2.14	1.57	1.67	85	68.47	73.19	55.51	59.33
46	2.18	2.33	1.65	1.77	86	74.65	79.79	60.99	65.19
47	2.35	2.51	1.74	1.86	87	81.35	86.96	66.99	71.61
48	2.61	2.79	1.83	1.95	88	88.57	94.67	73.52	78.59
49	2.87	3.07	1.91	2.05	89	96.31	102.95	80.56	86.11
50	3.13	3.35	2.09	2.23	90	104.49	111.69	88.04	94.11
51	3.39	3.63	2.26	2.42	91	112.93	120.71	95.79	102.39
52	3.65	3.91	2.44	2.60	92	121.45	129.83	103.62	110.76
53	4.00	4.28	2.61	2.79	93	129.80	138.76	111.27	118.91
54	4.35	4.65	2.78	2.98	94	137.98	147.50	118.76	126.94
[illegible]	4.79	5.12	3.05	3.26	95	145.99	156.05	126.06	134.78
[illegible]	5.31	5.67	3.31	3.53	96	153.82	164.42	132.85	142.01
57	5.83	6.23	3.57	3.81	97	161.47	172.61	139.81	149.45
58	6.35	6.79	3.92	4.19	98	168.95	180.61	146.51	156.61
59	6.87	7.35	4.26	4.56	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

Pool B

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - UL4 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-20	0.87	0.93	0.78	0.84	60	9.31	9.95	6.00	6.41
21	0.96	1.02	0.87	0.93	61	10.18	10.88	6.53	[illegible]
22	0.96	1.02	0.87	0.93	62	11.14	11.90	7.13	7.63
23	0.96	1.02	0.87	0.93	63	12.27	13.11	7.74	[illegible]
24	0.96	1.02	0.87	0.93	64	13.49	14.41	8.35	8.93
25	0.96	1.02	0.87	0.93	65	14.79	15.81	8.96	[illegible]
26	1.04	1.12	0.87	0.93	66	16.09	17.21	9.74	10.41
27	1.04	1.12	0.87	0.93	67	17.49	18.69	10.61	11.35
28	1.04	1.12	0.87	0.93	68	18.88	20.18	11.57	12.37
29	1.04	1.12	0.87	0.93	69	20.36	21.76	12.70	13.5[illegible]
30	1.04	1.12	0.87	0.93	70	21.92	23.44	13.92	14.[illegible]
31	1.13	1.21	0.87	0.93	71	23.58	25.20	15.23	16.2[illegible]
32	1.13	1.21	0.96	1.02	72	25.32	27.06	16.70	17.[illegible]
33	1.22	1.30	0.96	1.02	73	27.23	29.11	18.27	19.53
34	1.22	1.30	1.04	1.12	74	29.32	31.34	19.92	21.3[illegible]
35	1.31	1.40	1.04	1.12	75	31.49	33.67	21.75	23.25
36	1.39	1.49	1.13	1.21	76	33.84	36.18	23.84	25.4[illegible]
37	1.48	1.58	1.13	1.21	77	36.37	38.87	26.19	27.9[illegible]
38	1.57	1.67	1.22	1.30	78	39.15	41.85	28.71	30.6[illegible]
39	1.65	1.77	1.31	1.40	79	42.20	45.11	31.49	33.5[illegible]
40	1.74	1.86	1.39	1.49	80	45.50	48.64	34.54	36.9[illegible]
41	1.83	1.95	1.48	1.58	81	49.24	52.64	37.93	40.5[illegible]
42	1.91	2.05	1.57	1.67	82	53.50	57.20	41.76	44.6[illegible]
43	2.09	2.23	1.65	1.77	83	58.12	62.12	45.94	49.1[illegible]
44	2.26	2.42	1.83	1.95	84	63.08	67.43	50.46	53.9[illegible]
45	2.52	2.70	2.00	2.14	85	68.47	73.19	55.51	59.33
46	2.78	2.98	2.09	2.23	86	74.65	79.79	60.99	65.1[illegible]
47	3.05	3.26	2.26	2.42	87	81.35	86.96	66.99	71.[illegible]
48	3.39	3.63	2.35	2.51	88	88.57	94.67	73.52	79.5[illegible]
49	3.65	3.91	2.52	2.70	89	96.31	102.95	80.56	86.12
50	4.00	4.28	2.70	2.88	90	104.49	111.69	88.04	94.12
51	4.35	4.65	2.87	3.07	91	112.93	120.71	95.79	102.39
52	4.70	5.02	3.05	3.26	92	121.45	129.83	103.62	110.76
53	5.13	5.49	3.22	3.44	93	129.80	138.76	111.27	118.95
54	5.57	5.95	3.48	3.72	94	137.98	147.50	118.76	126.94
55	6.09	6.51	3.74	4.00	95	145.99	156.05	126.06	134.76
56	6.61	7.07	4.09	4.37	96	153.82	164.42	132.85	142.01
57	7.22	7.72	4.44	4.74	97	161.47	172.61	139.81	149.45
58	7.83	8.37	4.87	5.21	98	168.95	180.61	146.51	156.61
59	8.53	9.11	5.39	5.77	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is [illegible]

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool B

SCHEDULE G - UL5 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Smokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	1.04	1.12	0.87	0.93	60	11.57	12.37	7.31	7.8[illegible]
21	1.22	1.30	1.04	1.12	61	12.62	13.49	8.00	8.5[illegible]
22	1.22	1.30	1.04	1.12	62	13.75	14.69	8.70	9.3[illegible]
23	1.22	1.30	1.04	1.12	63	14.96	16.00	9.40	10.0[illegible]
24	1.22	1.30	1.04	1.12	64	16.27	17.39	10.15	10.[illegible]
25	1.22	1.30	1.04	1.12	65	17.75	18.97	11.05	11.8[illegible]
26	1.39	1.49	1.22	1.30	66	19.31	20.65	12.01	12.9[illegible]
27	1.39	1.49	1.31	1.40	67	20.97	22.41	13.05	13.95
28	1.39	1.49	1.31	1.40	68	22.71	24.27	14.18	15.1[illegible]
29	1.48	1.58	1.31	1.40	69	24.53	26.23	15.40	16.4[illegible]
30	1.48	1.58	1.31	1.40	70	26.36	28.18	16.70	17.8[illegible]
31	1.57	1.67	1.39	1.49	71	28.19	30.13	18.10	19.34
32	1.57	1.67	1.39	1.49	72	30.02	32.09	19.49	20.83
33	1.57	1.67	1.39	1.49	73	31.84	34.04	20.97	22.41
34	1.65	1.77	1.39	1.49	74	33.67	35.99	22.53	24.[illegible]
35	1.65	1.77	1.48	1.58	75	35.50	37.94	24.19	25.95
36	1.74	1.86	1.48	1.58	76	37.41	39.99	26.01	27.91
37	1.83	1.95	1.57	1.67	77	39.41	42.13	28.01	29.95
38	1.91	2.05	1.57	1.67	78	41.50	44.36	30.19	32.27
39	2.00	2.14	1.65	1.77	79	43.76	46.78	32.63	34.9[illegible]
40	2.09	2.23	1.74	1.86	80	46.28	49.48	35.41	37.[illegible]
41	2.18	2.33	1.83	1.95	81	50.11	53.57	38.54	41.2[illegible]
42	2.35	2.51	1.91	2.05	82	54.29	58.03	42.11	45.[illegible]
43	2.61	2.79	2.00	2.14	83	58.73	62.78	46.11	49.[illegible]
44	2.87	3.07	2.18	2.33	84	63.42	67.80	50.55	54.0[illegible]
45	3.13	3.35	2.35	2.51	85	68.47	73.19	55.51	59.3[illegible]
46	3.48	3.72	2.52	2.70	86	74.65	79.79	60.99	65.1[illegible]
47	3.83	4.09	2.70	2.88	87	81.35	86.96	66.99	71.5[illegible]
48	4.18	4.46	2.87	3.07	88	88.57	94.67	73.52	78.5[illegible]
49	4.52	4.84	3.13	3.35	89	96.31	102.95	80.56	86.1[illegible]
50	4.87	5.21	3.39	3.63	90	104.49	111.69	88.04	94.1[illegible]
51	5.22	5.58	3.65	3.91	91	112.93	120.71	95.79	102.3[illegible]
52	5.65	6.05	3.92	4.19	92	121.45	129.83	103.62	110.7[illegible]
53	6.18	6.60	4.18	4.46	93	129.80	138.76	111.27	118.95
54	6.79	7.25	4.44	4.74	94	137.98	147.50	118.76	126.94
55	7.40	7.91	4.70	5.02	95	145.99	156.05	126.06	134.7[illegible]
56	8.09	8.65	5.05	5.39	96	153.82	164.42	132.85	142.0[illegible]
57	8.87	9.49	5.48	5.86	97	161.47	172.61	139.81	149.45
58	9.74	10.42	6.00	6.42	98	168.95	180.61	146.51	156.6[illegible]
59	10.61	11.35	6.61	7.07	99	176.26	188.42	152.95	163.4[illegible]

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

AMENDMENT NO. 2

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Policy:

   Form No. 010-(4/80), Current Premium Whole Life Policy.

2. Paragraph 1 of Article 12 of the original reinsurance agreement is hereby amended by adding that reinsurance premiums for the above policy form will be calculated on an annual basis and will be payable in advance at issue and on each subsequent policy anniversary while the reinsurance is in force.

3. The reinsurance rates in Schedule G will also apply to the above policy form. The net amount at risk will be calculated as the amount of insurance less the terminal reserve at the end of the policy year.

4. Policies of the above form with Policy Dates of June 01, 1984 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz R. Priegel	Senior VP and Actuary	7/19/1984
	Signature	Title	Date
Reinsurer	[illegible]	[illegible]	[illegible]
	Signature	Title	Date

POOL A

Amendment Number Three Was Withdrawn

Before Execution

AMENDMENT 4

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form #FD2, Flexible Premium Adjustable Life Policy, Universal Life.

2. The policy will be reinsured on Plan Codes FD3, FD4 and FD5, corresponding to UL3, UL4 and UL5, at the reinsurance premiums based on the rates in Schedule G in the Agreement, payable monthly.

3. The net amount at risk will be calculated monthly in the same manner as for policy form UL1.

4. Policies issued on the above form on or after June 1, 1984 will be reinsured under this Agreement subjec to all other provisions of this Agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Briegel	Senior Vice Pres. & Actuary	7/19/1984
	Signature	Title	Date
Reinsurer:			
	Signature	Title	Date

AMENDMENT NUMBER 5

TO

AUTOMATIC POOL REINSURANCE AGREEMENT. POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND. VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK. NEW YORK

1. Schedule A of the Agreement is hereby amended by adding the following insurance coverage:

   Accidental Death Benefit excluding Common Carrier Benefit.

2. Schedule D. Retention is not changed.

3. Schedule E Automatic Binding Limits remain unchanged. The notation for ADB "Not Covered" is hereby deleted and replaced by the following:

   ADB Issue Limit $150.000 subject to a maximum of $250.000 in force and applied for.

4. The reinsurance premiums per $1.000 of ADB per year are:

1st Year	$ .25
Renewal	$ .90

Payable Annually

   Substandard ADB Premiums will be the premium above times the Substandard ADB Rating.

5. ADB coverage attached to policies. listed in Schedule A. issued on and after June 1. 1984 will be eligible for reinsurance under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

Company	Heinz A. Briegel FSA	Senior Vice Pres. & Actuary	7/24/1984
	Signature	Title	Date
Reinsurer	[illegible]	[illegible]	[illegible]
	Signature	Title	Date

ORIGINAL in POOL A

~~We don't use until signed~~

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017
212/907-8000

254

THOMAS M. HEAPHY
Vice President

(212) 907-8437

August 29, 1984

Mr. Heinz A. Briegel, FSA
Senior Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, Virginia 23219

Dear Mr. Briegel:

Enclosed are fully executed copies of the Pool A and Pool B Reinsurance Agreements. Thank you for preparing these.

These treaties do include one item that we missed on our review of the draft version. Article 12, paragraph 2, provides that unpaid balances may be offset against other balances outstanding between the Company and the Reinsurer, <u>but only by mutual consent</u>.

While we normally don't offset liabilities against one another, we do regard this recourse as an essential right to both parties of the Agreement. It strikes us as grossly inequitable to continue to hold one party responsible for its full liabilities to the other party when the other party is in default with respect to its liabilities to the first party. To require the creditor party to secure the agreement of the debtor party before offsetting liabilities has the effect of nullifying the right of offset. We feel this right must be left in tact to permit either party to protect its interests to the extent it can, if it becomes concerned about the other party's intention or ability to fulfill its obligations.

We have signed the treaties with this limitation to the right of offset to facilitate getting the treaties in place with respect to the other terms of the Agreement. We would, however, like you to agree to the removal of the need for mutual agreement by both Fidelity Bankers and North American Re before either party elects to offset outstanding liabilities against one another. You can acknowledge this agreement by signing and returning the enclosed copy of this letter.

If you have any trouble with agreeing to this modification to the treaties, please let me know.

Sincerely,

Thomas M. Heaphy

TMH:ml

Enclosure(s)

On behalf of the Fidelity Bankers Life Insurance Company I agree that both Fidelity Bankers and North American Re shall have the right to offset liabilities they owe the other party under the Pool A and Pool B Reinsurance Agreements against liabilities the other party may owe them.

9/4/1984
Date

Heinz A. Briegel, FSA
Senior Vice President, & Actuary

AMENDMENT NO. 6

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY.

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule C of the original reinsurance agreement is hereby amended.

2. The Percentage Share is changed with respect to policies issued on and after January 01, 1985, which are reinsured under this Agreement:

   20% (Twenty Percent)

3. This Amendment is effective January 01, 1985.

This Amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Henry A. Briegel Signature	Senior VP and Actuary Title	11/1/1984 Date
Reinsurer	Thomas R. Hendry Signature	V.P. & Asst. Sec Title	Nov 16, 1984 Date

NORTH AMERICAN REASSURANCE COMPANY

NARe

ORIGINAL: POOL B TREATY
COPIES: POLICY FILE, CO. FILE, MR. KUTTY

100 EAST 46TH STREET
NEW YORK NEW YORK 100[illegible]

WILLIAM J. REIFENBERGER, F.S.A.
Associate Actuary

(212) 907-8419

MAR 4 [illegible]

February 26, 1985

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, VA 23219

Re: POLICY NO. 812102, CHARLIE J. EVANS

Dear Mike:

We agree to accept our Pool B share of policy number 812102, Charlie J. Evans even though the rating exceeds the specified limit for Pool B.

Sincerely,

Bill Reifenberger

William J. Reifenberger

WJR:ml

AMENDMENT NUMBER 7

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Effective January 1, 1985 the net amount at risk for all Universal Life policies reinsured hereunder will be held constant until the next policy anniversary at the amount applicable on each policy's monthliversary date in January 1985. On each subsequent policy anniversary a new net amount at risk will be calculated and held constant during the policy year beginning on such anniversary.

   For new business reinsured hereunder after December 31, 1984, the net amount at risk on the policy date will be held constant during the first policy year. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

2. The Company will continue to pay reinsurance premiums for Universal Life policies on a monthly basis.

3. Claims will be reimbursed to the Company for that net amount at risk on the date of death which had been used to calculate the reinsurance premium for the policy month of death, subject to the other provisions in Article 13, Settlement of Claims.

4. For policies submitted under the "Oversights" provision after December 31, 1984, the net amounts at risk will be calculated on an "annual" basis, as though the provisions of paragraph 1 above had been in effect on the policy date of such policy.

5. For policies reinstated after December 31, 1984, the net amount at risk applicable on the date of reinstatement will be held constant until the next policy anniversary. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

6. All net amounts at risk will be calculated in accordance with the policy provisions.

7. The effective date of this amendment is 01 January 1985.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

	Signature	Title	Date
ompany	Heinz R. Briegel	Senior Vice President & Actuary	4/12/85
Reinsurer	[illegible]	V.P. & Asst. Sec	4/22/85

AMENDMENT NUMBER 8

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Rider:

   Form Number UL-AIR, Term Life Insurance Rider for Other Insured(s).

2. For this Rider, the net amount at risk for any other Insured(s) remains the same and equals the initial amount reinsured for that other Insured(s).

3. The Reinsurance Rates are the same as for the base policy, including substandard rates, but based on age, sex and premium class of the other Insured.

4. Retention per life, as shown in Schedule D, and automatic binding limits per life, as shown in Schedule E, are applied to the Other Insured(s) independently of the retention and automatic binding limits for the Insured under the Base Policy.

5. Riders issued on or after January 1, 1985 will be reinsured under the agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company Heinz R. Briegel Senior Vice President & Actuary 5/13/85
Title Date

Reinsurer Thomas M. Hegeler, V.P. & Asst. Sec. 6/3/85
Title Date

growing... with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

Form #9277J

_____

_____

_____

Re: New Retention Schedule

Dear _____:

At the request of our new parent company, Fidelity Bankers Life will adopt the following new retention schedules for new issues with policy or certificate dates of July 1, 1986 and later.

Full Retention	Standard to Table 8	Table 9 to Table 16	Over Table 16
Issue Ages 0-65	$250,000	$125,000	$25,000
Issue Ages 66 & Over	$150,000	$ 75,000	$25,000
Limited Retention			
Issue Ages 0-65	$200,000	$ 75,000	$25,000
Issue Ages 66 & Over	$125,000	$ 50,000	$25,000

Note: Each $1.00 of flat extra premium per $1000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks — Maximum Retention: $200,000

Waiver of Premium — Maximum Retention:
$25,000 of Annual Premium for level premium policies
$1,000,000.00 of Insurance for unlevel premium policies

Accidental Death — Maximum Retntion: Total Retention less life risk retained

Minimum Cession: $25,000

Orig Copy Treaty
1 Copy Collins

NORTH AMERICAN REASSURANCE COMPANY

237 PARK AVENUE
NEW YORK, NEW YORK 10017

WILLIAM J REIFENBERGER, F.S.A.
Vice President

TELEPHONE (212) 907-8419

June 25, 1990

Mr. Michael M. Adams
Director of Reinsurance
Fidelity Bankers Life
1011 Boulder Springs Drive
Richmond, Virginia 23225

RE: Monarch Life Reinsurance
Your 6-21-90 FAX

Dear Mike:

For the traditional plans we checked the 6 lives for a total of $675,000 and found we have no record of other coverage. We offer to reinsure these policies which were previously reinsured by Monarch Life using NARe rate scale NR-5601 on a point-in-scale basis.

For the UL plans we agree to reinsure the 9 lives for $751,042 using the point-in-scale rates for our Pool B agreement.

If these terms are agreeable please let me know the effective date.

Sincerely,

William J. Reifenberger

William J. Reifenberger

BR:lb

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

C. Pool D Automatic Pool Coinsurance Agreement
between Fidelity Bankers Life Insurance Company
and North American Reassurance Company
signed September 30, 1985
and March 12, 1986

POOL D

AUTOMATIC POOL COINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy and certificate forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain its maximum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies and certificates will be taken into account in determining its required retention for automatic coverage. If it has already retained its maximum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its maximum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company on the forms listed in Schedule A in accordance with its current individual ordinary underwriting rules. Any change in such underwriting rules must be communicated to and agreed to by the Reinsurer.

d. The mortality rating of any risk reinsured will not exceed Table 16 at issue of the reinsured policy or certificate. For this purpose, each $2.50 of flat extra premium per $1,000 of insurance will be counted as 1 table.

e. Automatic coverage will not be provided in the pool for any risk concurrently submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $5,000,000.

g. The minimum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The plan of reinsurance under this agreement will be coinsurance insurance on the same plan and at the same premium as the original insurance subject to the allowances contained in Schedule F, paragraph 5.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention.

3. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance in the pool on the same life shall be reduced by a like amount on the effective date of the reduction or termination.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies and certificates reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer) before reinsurance has been arranged on a

risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 25 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule F.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy or certificate.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies, certificates or riders on a person are reduced or terminated, the reinsurance in the pool will be reduced by the corresponding amount. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

2. The Company will notify the Reinsurer of any changes in policies and certificates reinsured under this agreement.

3. If a reinsured policy or certificate is terminated, the reinsurance will be terminated as of the same date.

4. If more than one policy or certificate on the same life is reinsured in the pool and any of the policies or certificates are terminated or reduced in amount, the amount reinsured in the pool on the remaining policy or certificate with the earliest policy or certificate date will be reduced by the same amount as of the same date. Two or more policies or certificates with the same date will be considered one. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. In the event of a reduction in amount on a policy or certificate reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In any reduction in amount on a policy or certificate reinsured, the Company will maintain without change its original retention of the life insured by the policy or certificate. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

7. The Company will reduce each reinsurers account by the amount of any unearned reinsurance premiums resulting from the termination or reduction of its share of policies and certificates reinsured in the pool. If a reinsurer's account is insufficient for a reduction to be applied, the Reinsurer will refund the unearned reinsurance premium directly to the Company.

8. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, reinsurance premiums paid for any period beyond the date of death will be deducted from each reinsurer's account or refunded as stated in the preceding paragraph.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy or certificate is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy or certificate is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule F.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly through the reports in Article 6 Paragraph 2. Reinsurance premiums will be calculated at the Home Office of the Company on each reinsured policy's issue date and each subsequent anniversary date.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

RECAPTURE

1. If the Company increases its retention limits, it may recapture the reinsurance on those lives on which it has maintained its maximum scheduled retention. However, recapture is limited to reinsurance which has been in force at least 10 full years.

2. Recapture is at the option of the Company. If the option is exercised, all reinsurance eligible under the provisions of this article must be recaptured.

3. If a covered risk is reinsured by another company or companies, the Reinsurer's share of any reduction in its portion of the risk caused by recapture will be in proportion to its share of the total reinsurance on the risk.

4. The Company will give written notice of its intention to exercise its right of recapture. Thereafter, on the next annual policy or certificate renewal date of each individual cession eligible for recapture, the reinsurance in force will be reduced or terminated as required. In determining the new retention for a particular life insured, the age and rating at issue will be used.

5. If any reduction or termination of reinsurance is overlooked, the payment and acceptance of the full renewal premium will not make the Reinsurer liable on the reinsurance that should have been reduced or terminated. The Reinsurer's sole liability is to refund the renewal premium without interest.

ARTICLE 14

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy or certificate, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificiate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy or certificate reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies and certificates reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or certificate or in rescinding a reinsured policy or certificate in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damamges assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 15

OVERSIGHTS

If either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 16

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at the Company's office and at any reasonable time all records and papers pertaining to reinsured policies and certificates.

ARTICLE 17

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies and certificates directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 18

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 19

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy or certificate of the Company which is reinsured under the agreement.

ARTICLE 20

MODIFICATION OF THE AGREEMENT

Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

ARTICLE 21

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies, certificate or certificates reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

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ARTICLE 22

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance written on the policy and certificate forms specified in Schedule A with policy or certificate dates (issue dates on back-dated policies or certificates) falling on or after October 1, 1985. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Heinz A. Briegel, FSA Title: Senior VP and Actuary

By: Michael M. Williams Title: Manager, Reinsurance

Place: Richmond Va. Date: September 30, 1985

FOR North American Reassurance Company

By: [illegible] Title: President

By: Thomas M. Keogh Title: V.P. & Asst. Sec

Place: New York, N.Y. Date: Mar 12, 1986

SCHEDULE A

FORMS REINSURED

1.	Form 502-80	Yearly Renewable Term Insurance (Individual Policy)
	Forms 081 ADB	Accidental Death Benefit (Excluding Common Carrier Benefit)
	G2258(A)	Accidental Death Benefit for Merit and RLR (Excluding Common Carrier Benefit)
2.	Form 560-M	Yearly Renewable Term Insurance (Section 79 Certificate)
3.	Form 560-RLR	Yearly Renewable Term Insurance (Retired Lives Reserve Certificate)

The Company will promptly notify the Reinsurer of any changes to the policy and certificate forms. Maximum binding limits include ADB coverage.

SCHEDULE B

PARTICIPATING MEMBERS OF THE POOL

1. American United Life Insurance Company
2. Cologne Life Reinsurance Company, Stamford, CT.
3. General Reassurance Corporation, Greenwich, CT.
4. Hamburg International Reinsurance Company, Orlando, FL.
5. North American Reassurance Company, New York, NY.
6. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

20% (Twenty Percent)

SCHEDULE D

COMPANY'S RETENTION LIMITS

	ISSUE AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$400,000	$175,000
	66-Over	250,000	100,000

Notes:

1. $2.50 per thousand of flat extra premium will be treated the same as 25% extra mortality. An exception to this are total flat extra premiums on a policy or certificate of $50.00 or less for three years or less, which will be disregarded in determining maximum retention. AMENDED

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life

Ages	Standard Through Table 8	Table 9 Through Table 16
0-65	$3,000,000	$1,500,000
66 & over	2,000,000	1,000,000

The above amounts are reduced by the Company's retention shown in Schedule D. Maximum binding limits include ADB coverage.

Aviation	$2,000,000
ADB	Issue Limit $150,000 subject to a maximum of $250,000 in-force and applied for.
Waiver of Premium	Not Covered

SCHEDULE F

1. Current and Guaranteed Annual premium rates for Plans 562, 563 and 564 apply equally to individual and Merit/RLR policies and certificates up through attained age 79. Individual Plans 562, 563 and 564 are not renewable after that age. For Merit and RLR plans renewing after attained age 79, the rates identified as Merit and RLR extension are applicable. The allowances below are applicable to premiums, except for ADB; see Section 6.

   The underwriting class by Plan Code is shown below:

	Individual	Merit/RLR
Preferred Non-Smoker	562	5M2
Non-Smoker	563	5M3
Smoker	564	5M4

2. Substandard rates per table are:

Non-Smokers	25% of Non-Smoker rates
Smokers	20% of Smoker rates

3. Policy fees are retained by FBL.

4. Premium tax reimbursement is in addition to the allowances.

5. Allowances for all plan codes are as shown below:

First Year	100%
2 - 10 Years	20%
11+ Years	10%

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

A. Flat extra premium payable for 5 years or less:
   10% in all policy years.

B. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

ADB

6. The <u>reinsurance</u> premiums per $1,000 of ADB per year are:

1st Year	$.25
Renewal	$.90

Payable Annually

Substandard ADB Premiums will be the premium above times the Substandard ADB Rating.

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, MALE
Policy Fee: $50-through $249;999; $25-$250,000 through 499,999; $0-$500,000 & up

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attd. Age	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker
20-30	$ 1.00	$ 1.00	$ 1.55	$ 1.55	$ 1.60	$ 2.35
31	1.00	1.00	1.55	1.55	1.60	2.40
32	1.00	1.00	1.55	1.60	1.65	2.45
33	1.00	1.05	1.60	1.65	1.70	2.50
34	1.00	1.05	1.65	1.70	1.75	2.60
35	1.00	1.10	1.75	1.75	1.85	2.70
36	1.05	1.20	1.90	1.85	1.95	2.85
37	1.10	1.30	2.10	1.95	2.05	3.05
38	1.20	1.45	2.35	2.10	2.20	3.30
39	1.35	1.60	2.60	2.25	2.35	3.60
40	1.50	1.75	2.90	2.40	2.50	3.95
41	1.65	1.95	3.20	2.60	2.70	4.35
42	1.85	2.15	3.50	2.80	2.90	4.80
43	2.05	2.40	3.85	3.00	3.15	5.25
44	2.25	2.65	4.25	3.25	3.40	5.75
45	2.50	2.95	4.65	3.50	3.65	6.30
46	2.75	3.25	5.10	3.75	3.95	6.85
47	3.00	3.55	5.55	4.05	4.25	7.45
48	3.25	3.85	6.05	4.40	4.60	8.10
49	3.55	4.15	6.55	4.75	5.00	8.80
50	3.85	4.50	7.10	5.15	5.40	9.60
51	4.20	4.90	7.75	5.60	5.90	10.45
52	4.60	5.40	8.45	6.15	6.45	11.45
53	5.05	5.95	9.25	6.75	7.10	12.55
54	5.50	6.50	10.10	7.45	7.80	13.8[illegible]
55	6.00	7.10	11.05	8.20	8.60	15.1[illegible]
56	6.50	7.70	12.00	9.05	9.50	16.60
57	7.00	8.25	12.95	9.95	10.45	18.10
58	7.50	8.80	13.90	10.95	11.45	19.70
59	8.05	9.40	14.90	12.05	12.60	21.40
60	8.60	10.05	15.90	13.30	13.90	23.25
61	9.20	10.75	17.00	14.65	15.35	25.30
62	9.85	11.55	18.20	16.20	16.95	27.60
63	10.60	12.45	19.60	17.95	18.80	30.25
64	11.50	13.50	21.25	19.95	20.90	33.15
65	12.50	14.70	23.10	22.15	23.20	36.3[illegible]
66	13.65	16.05	25.25	24.55	25.60	39.60
67	14.90	17.55	27.60	27.15	28.20	43.05
68	16.25	19.15	30.15	29.95	30.95	46.65
69	17.70	20.85	32.80	32.95	33.90	50.45
70	19.25	22.65	35.65	36.30	37.25	54.65
71	20.90	24.60	38.75	40.05	41.05	59.35
72	22.70	26.70	42.05	44.25	45.40	64.55
73	24.65	29.00	45.60	49.10	50.30	70.30
74	26.80	31.55	49.45	54.50	55.75	76.70
75	29.30	34.45	53.60	60.25	61.70	83.80
76	32.25	37.85	58.15	66.35	68.00	91.10
77	35.75	41.95	63.05	72.70	74.55	98.55
78	40.00	47.05	68.35	79.30	81.30	106.00
79	45.60	53.65	74.20	86.15	88.20	113.50

*Guaranteed for first policy year

Sept. 1985

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, MALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-$500,000 & up

MERIT and RLR Extension

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attd. Age	5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker	5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker
80	$ 52.85	$ 61.20	$ 80.45	$ 93.50	$ 95.75	$121.20
81	62.05	69.65	87.10	101.90	104.30	129.65
82	73.15	78.90	94.15	111.95	113.95	139.05
83	85.20	88.85	101.65	123.10	124.60	149.10
84	97.25	99.30	109.65	135.15	136.15	159.45
85	109.30	110.35	118.15	147.90	148.50	[illegible]
86	121.40	121.80	127.20	161.25	161.55	181.20
87	133.50	133.55	136.85	175.00	175.20	192.65
88	145.50	145.50	147.10	189.35	189.45	204.60
89	157.55	157.55	158.00	204.30	204.30	217.15
90	169.60	169.60	169.60	219.85	219.85	230.45
91	181.70	181.70	181.70	236.20	236.20	244.55
92	193.85	193.85	193.85	253.45	253.45	259.95
93	206.05	206.05	206.05	271.70	271.70	276.60
94	218.40	218.40	218.40	291.05	291.05	295.60
95	230.95	230.95	230.95	312.60	312.60	[illegible]
96	243.75	243.75	243.75	362.80	362.80	[illegible]
97	257.15	257.15	257.15	453.05	453.05	[illegible]
98	271.55	271.55	271.55	620.75	620.75	[illegible]
99	288.60	288.60	288.60	943.40	943.40	943.40

*Guaranteed for first policy year

Sept. 1985

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, FEMALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-$500,000 & up

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attd. Age	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker
20-30	$ 1.00	$ 1.00	$ 1.55	$ 1.25	$ 1.35	$ 1.65
31	1.00	1.00	1.55	1.30	1.40	1.70
32	1.00	1.00	1.55	1.35	1.45	1.75
33	1.00	1.00	1.55	1.40	1.50	1.85
34	1.00	1.00	1.55	1.45	1.55	1.95
35	1.00	1.00	1.55	1.55	1.60	2.05
36	1.00	1.05	1.60	1.65	1.70	2.20
37	1.00	1.10	1.70	1.75	1.80	2.40
38	1.05	1.20	1.80	1.85	1.90	2.60
39	1.10	1.30	2.00	2.00	2.05	2.85
40	1.20	1.45	2.20	2.15	2.20	3.15
41	1.30	1.60	2.45	2.30	2.35	3.50
42	1.45	1.75	2.70	2.45	2.50	3.85
43	1.60	1.90	2.95	2.60	2.65	4.15
44	1.75	2.05	3.15	2.80	2.85	4.50
45	1.85	2.20	3.40	3.05	3.10	4.85
46	2.00	2.35	3.65	3.30	3.35	5.20
47	2.15	2.50	3.95	3.55	3.65	5.55
48	2.30	2.65	4.25	3.80	3.95	5.95
49	2.40	2.80	4.55	4.10	4.25	6.40
50	2.55	3.00	4.85	4.40	4.60	6.85
51	2.70	3.20	5.15	4.75	4.95	7.35
52	2.90	3.40	5.50	5.10	5.35	7.90
53	3.10	3.65	5.85	5.50	5.80	8.55
54	3.35	3.95	6.25	5.95	6.25	9.20
55	3.60	4.25	6.75	6.45	6.75	9.85
56	3.90	4.60	7.35	6.95	7.25	10.50
57	4.30	5.05	8.10	7.45	7.75	11.15
58	4.75	5.60	8.95	7.95	8.25	11.90
59	5.25	6.20	9.90	8.45	8.80	12.50
60	5.80	6.85	10.95	9.05	9.40	13.30
61	6.40	7.55	12.05	9.75	10.10	14.20
62	7.05	8.30	13.20	10.60	11.00	15.20
63	7.75	9.10	14.40	11.60	12.10	16.35
64	8.45	9.95	15.65	12.80	13.35	17.65
65	9.20	10.85	16.90	14.15	14.75	19.15
66	10.00	11.80	18.15	15.60	16.25	20.85
67	10.85	12.80	19.45	17.15	17.85	22.70
68	11.75	13.85	20.85	18.80	19.55	24.70
69	12.75	15.00	22.35	20.60	21.40	26.90
70	13.80	16.25	23.95	22.60	23.45	29.40
71	14.95	17.60	25.70	24.85	25.80	32.25
72	16.20	19.05	27.65	27.45	28.55	35.50
73	17.55	20.60	29.85	30.50	31.80	39.25
74	19.05	22.35	32.40	34.10	35.65	43.55
75	20.75	24.35	35.30	38.30	40.05	48.40
76	22.70	26.70	38.60	43.10	45.05	53.80
77	25.10	29.55	42.35	48.50	50.60	59.75
78	28.15	33.10	46.60	54.50	56.65	66.25
79	31.95	37.60	51.35	61.10	63.15	73.30

*Guaranteed for first policy year

Sept. 1985

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, FEMALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-$500,000 $ [illegible]
MERIT and RLR Extension

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attd. Age	5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker	5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker
80	$ 37.05	$ 43.10	$ 56.50	$ 68.35	$ 70.10	$ 80.90
81	43.35	49.40	61.85	75.90	77.30	89.10
82	50.45	56.25	67.40	83.70	84.75	97.35
83	58.05	63.40	73.15	91.75	92.50	107.50
84	66.05	70.85	79.10	100.05	100.45	117.80
85	74.50	78.60	85.30	108.60	108.85	124.90
86	83.45	86.70	91.85	121.15	121.30	140.85
87	92.95	95.25	98.90	134.65	134.65	153.70
88	103.05	104.35	106.60	148.70	148.70	167.45
89	113.75	114.10	115.10	163.70	163.70	182.10
90	124.65	124.65	124.65	179.65	179.65	197.65
91	136.15	136.15	136.15	196.80	196.80	214.15
92	148.90	148.90	148.90	215.70	215.70	231.65
93	163.05	163.05	163.05	237.20	237.20	252.05
94	178.80	178.80	178.80	263.50	263.50	277.30
95	195.15	195.15	195.15	299.40	299.40	[illegible]
96	214.50	214.50	214.50	354.50	354.50	[illegible]
97	236.05	236.05	236.05	448.10	448.10	[illegible]
98	260.00	260.00	260.00	618.75	618.75	[illegible]
99	286.55	286.55	286.55	943.40	943.40	943.40

*Guaranteed for first policy year

Sept. 1985

9/85
NMA

Appendix I

Fidelity Bankers Life

Reinsurance Division

Computerized Report Explanation

Term Plans

Fidelity Bankers Life - Reinsurance Division

Term Plans

There are some minor differences between this report and our U. L. report. Notably, no benefit option, total NAR or Reinsured NAR headings.

The various headings and special points about the information under them follows.

Policy #	:	It is repeated for new cases which have been backdated, or placed in force on the system at a later date. This allows for calculation and display of monthly reinsurance premiums to bring the case up to date. Occasionally the policy date and the oldest date in the Pol. Month beg. on heading will not match due to limitations in the program. However, manual calculations are made to offset this.
I.D.	:	N = new business. A number also equals new business, but indicates new business from replacement by exchange or conversion. Footnotes equating to the numbers show the replaced policy numbers.
Insured	:	Self explanatory.
Issue Age	:	Age nearest birthday.
Birthdate	:	Self explanatory.
Date	:	Self explanatory.
Policy Date	:	see Pol. Month beg. on heading.
Year	:	F = first year premium and allowance; R = renewal year premium and allowance.
Specified Amount	:	This is the total specified face amount.
Retained Amount	:	Amount retained on this case, not this life. No entry is made where retention limit on a life has already been attained.
Rating	:	Self explanatory.
Flat Extra p/M	:	Self explanatory.
U/W Class	:	Displays underwriting classes as follows: P-NS-pref, nonsmoker, NS-nonsmoker, and S-smoker.

Type : The type of cession will be shown. Auto, Fac., Fac-O.. Pool C and nonpool agreement types are based on origina policy cession, as these are conversions or exchange case.

Pol. Month Beg. on : This date is normally the anniversary date coinciding with the report month. However, a policy that is back-dated will start with the policy date and go forward through the report month. Exceptions have been mentioned before and are primarily cases whose in-force dates exceed current program limits. (See Policy #).

Annual Reinsurance Rate p/M : The annual reinsurance rate per thousand for the reinsured Net Amount at Risk, as specified in the agreements. This amount is for standard cases only. Table ratings and flat extras must be converted to a p/M per month figure and added to the rate. See gross premium.

Comm. % Allowance Reg. Flat : The commission allowance expressed as a percentage for regular and flat basis. The program converts the decimal equivalents for calculation.

Gross Premium : Reinsured Net Amount at Risk times the monthly rate p/M plus any table or flat extra.

Comm. $ Allowance : Commission allowance in dollars.

Reinsurance Premium : Gross premium less commission allowance. It is the monthly amount for this case this month. For cases brought up to current date all amounts are included.

Bottom Labels.

No. of Policies : This is <u>not</u> the number of policy numbers in the left hand margin. It is the number of policies reported with a current monthliversary month matching the report month. Therefore, a policy brought to a current date would only be counted for the last current monthliversary coinciding with the report month.

Totals that are pertinent to you are: <u>Reinsured NAR</u>, <u>Gross Premium</u>, <u>Commission Allowance</u>, and <u>Reinsurance Premium</u>. These totals include all months shown on the report for each case, including amounts for cases being brought to current status. Other retained amount, reinsured amount and specified amount totals only include the amount per case so as not to double count.

Premiums are divided into first year (1983), first year (1984) and renewal. The reason for this is to accomodate internal needs and to allow a company to allocate its percentage of participation in the pools by calendar and renewal premiums. All policies with anniversaries greater than one year are renewals. First year premiums are measured on polic...

the inception date would be the reference point for the case and consequently, the reference point for pool participation as a new member, a member leaving the pool or a member whose percentage participation changed during a given period of time. It is anticipated that the preceding activities will occur primarily on calendar year basis. Footnotes for new business as a result of conversions and replacements may be reported on the page following the monthly report. This is due to program/printer limitations.

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SAMPLE, FORMAT/ONLY

FIDELITY BANKERS LIFE INSURANCE COMPANY
Richmond, Virginia

Reinsurance Report for Month ending February 29, 1984

Term Life Policies Ceded to POOL E

Policy No.	ID	Insured	Iss Age	Sex	Birth Date	Policy Date	Year	Specified Amount	Retained Amount	Reinsured Amount	Rating	Flat Extra p/M	Flat Extra Yrs	U/W Class	Type	Pol. Month beg. on	ANNUAL Reins. Rate p/61000	Coest Allow Reg.	Coest Allow Flat	Gross Prem.	Coss. $Allow	Reinsu Prem
800333		FRIEDMAN, M WALLACE	58	M	08-10-24	09-15-82	R	500,000	160,000	340,000	Std			STD	Fac. Ob	02-15-84	0.71500			242.13	0.00	24
800380		BICKEY, FRANK D	58	M	10-10-24	02-15-83	R	300,000	200,000	100,000	2.00			STD	Fac. Ob	02-15-84	0.71500			142.47	0.00	14
800874		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	500,000	250,000	250,000	Std			STD	Fac. Ob	02-24-84	0.21917			54.42	0.00	5
800875		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	300,000		300,000	Std			STD	Fac. Ob	02-24-84	0.21917			65.31	0.00	65
801189		SUSLOCK, NORMAN	56	M	03-28-28	09-26-82	R	914,096	225,000	689,096	Std			P	Fac. Ob	02-26-84	0.39917			250.47	0.00	250
801223		EZELL, RONALD	38	M	02-28-45	11-01-82	R	500,000	150,000	350,000	Std			STD	Fac. Ob	02-01-84	0.13917			48.49	0.00	48
802118		EZELL, RONALD	38	M	02-28-45	11-01-82	R	250,000		250,000	Std			STD	Fac. Ob	02-01-84	0.13917			34.63	0.00	34
802411		MILNER, SELIAS	66	M	11-23-16	01-06-83	R	400,000	100,000	300,000	Std			NS	Fac. Ob	02-06-84	1.45750			434.16	0.00	434
802648		KAMENSKY, HARRY	57	M	05-27-25	11-25-82	R	250,000		250,000	Std			STD	Fac. Ob	02-25-84	0.65833			162.41	0.00	162
3215		SHEKER, FODES F	49	M	09-08-33	02-28-83	R	500,000	10,000	490,000	1.50			STD	Fac. Ob	02-28-84	0.33750			247.11	0.00	247
803327		PLACEK, GARY C	39	M	01-09-44	03-08-83	F	2,000,000	250,000	1,750,000	1.75			S	Fac. Ob	02-08-84	0.00000			0.00	0.00	0
804049		BAYLEY, STANLEY	39	M	11-26-43	03-26-83	F	396,000	100,000	296,000	1.38			NS	Fac. Ob	02-26-84	0.14750			19.21	0.00	19
806141		CACHAT, MICHAEL F	35	M	10-29-48	09-06-83	F	300,000	250,000	50,000	Std	7.00	6	NS	Fac. Ob	02-06-84	0.00000	90		29.03	26.13	2
806699		FICKES, WALTER M	42	M	07-22-41	11-16-83	F	200,000		200,000	2.00			NS	Fac. Ob	02-16-84	0.00000			0.00	0.00	0
806781		SIMS, BETTY A	63	F	12-22-19	06-22-83	F	1,000,000	250,000	750,000	Std			P-NS	Fac. Ob	02-22-84	0.00000			0.00	0.00	0
806833		ZEDD, CALVIN	51	M	12-20-31	06-19-83	F	1,000,000	250,000	750,000	Std			NS	Fac. Ob	02-19-84	0.00000			0.00	0.00	0
807133		MATTRUKE, HELEN	70	F	08-02-13	08-24-83	F	200,000	100,000	100,000	1.50			NS	Fac. Ob	02-24-84	0.00000			0.00	0.00	0
807164		LAMMA, VINCENT T	56	M	11-12-27	11-01-83	F	500,000	250,000	250,000	Std			NS	Fac. Ob	02-01-84	0.00000			0.00	0.00	0
807316		SCHLESSINGER, HARRY	76	M	06-07-07	08-28-83	F	500,000	150,000	350,000	1.38			NS	Fac. Ob	02-28-84	0.00000			0.00	0.00	0
807680		LIBERTA JR, MICHAEL J	43	M	08-18-40	11-01-83	F	323,000	250,000	73,000	Std			S	Fac. Ob	02-01-84	0.00000			0.00	0.00	0.
807964		SIMON, MORRIS A	65	M	12-29-18	12-12-83	F	250,000	125,000	125,000	Std			S	Fac. Ob	02-12-84	0.00000			0.00	0.00	0.
808034		KENYON, D CHRISTOPHER	34	M	01-24-50	10-10-83	F	500,000	250,000	250,000	2.00			NS	Fac. Ob	02-10-84	0.00000			0.00	0.00	0.
808395		MATFIELD, PAUL E	57	M	10-23-26	10-13-83	F	300,000	250,000	50,000	1.75			S	Fac. Ob	02-13-84	0.00000			0.00	0.00	0.
808463		VANDUSSELDORP, MELVIN	53	M	05-17-31	12-28-83	F	500,000	250,000	250,000	Std			S	Fac. Ob	02-28-84	0.00000			0.00	0.00	0.
808607		FRAKES, DOUGLAS B	47	M	02-02-36	08-01-83	F	335,000	250,000	85,000	Std			S	Fac. Ob	02-01-84	0.00000			0.00	0.00	0.
808633		JOHNSON JR, M MORRIS	35	M	04-07-48	10-05-83	F	500,000	250,000	250,000	Std			S	Fac. Ob	02-05-84	0.00000			0.00	0.00	0.
809373		KOLASKY, ROBERT J	38	M	06-01-45	11-28-83	F	250,000	50,000	200,000	Std			NS	Fac. Ob	02-28-84	0.00000			0.00	0.00	0.
809544		LEVIN, EDWARD F	64	M	06-19-19	12-05-83	F	250,000	160,000	90,000	Std			NS	Fac. Ob	02-28-84	0.00000			0.00	0.00	0.
809575		MACFARLANE, WYATT E	68	M	09-20-15	12-12-83	F	1,000,000	150,000	850,000	1.50	2.50	3	S	Fac. Ob	02-12-84	0.00000	10		174.91	17.49	157.
810377		SIMON, MORRIS A	65	M	12-29-18	12-12-83	F	250,000	125,000	125,000	Std			S	Fac. Ob	02-12-84	0.00000			0.00	0.00	0.
1008		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	10-10-83	0.00000			0.00	0.00	0.
.1008		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	11-10-83	0.00000			0.00	0.00	0.
811008		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	12-10-83	0.00000			0.00	0.00	0.
811008		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	01-10-84	0.00000			0.00	0.00	0.
811008		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	02-10-84	0.00000			0.00	0.00	0.
811442	M	JOHNSON, DOUGLASS F	71	M	03-17-13	02-02-84	F	400,000	150,000	250,000	Std			NS	Fac. Ob	02-02-84	0.00000			0.00	0.00	0.
						TOTAL:		15,370,096		10,365,096										1,904.75	43.62	1,861.

** NO. OF POLICIES: 32

	Gross Prem.	Coss. $Allow	Reinsu Prem
FIRST YEAR (1983) :	223.15	43.62	179.
FIRST YEAR (1984) :	0.00	0.00	0.
RENEWAL:	1,681.60	0.00	1,681.

SAMPLE, FORMAT ONLY

APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL D

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Increases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017
212/907-8000

THOMAS M. HEAPHY
Vice President

TELEPHONE (212) 907-8437

March 11, 1986

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life
Insurance Company
Fidelity Bankers Life Building
Ninth and Main Streets
Richmond, VA 23219

Dear Mike:

I'm sorry we lost track of the Pool D&E treaties. Except for one qualification, we found the treaties to be in order and a fully executed copy of each treaty is enclosed for your file.

The one item that I would like to qualify is the expression "by mutual consent" in Article 12, paragraph 2. I had written to Heinz Briegel about this in the Pool A&B treaties on August 29, 1984, copy attached, and Heinz acknowledged his agreement that either Fidelity Bankers or North American Re could offset liabilities without the consent of the other party. We have, therefore, taken the liberty of attaching copies of this letter and the August 29, 1984 letter to the Pool D&E treaties as an indication of our mutual agreement on this point.

We will be in touch with you in a day of two about the facultative treaty which is still open.

Best regards,

Tom

Thomas M. Heaphy

TMH/mc

NORTH AMERICAN REASSURANCE COMPANY

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017
212/907-8000

THOMAS M. HEAPHY
Vice President

(212) 907 8437

August 29, 1984

Mr. Heinz A. Briegel, FSA
Senior Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, Virginia 23219

Dear Mr. Briegel:

Enclosed are fully executed copies of the Pool A and Pool B Reinsurance Agreements. Thank you for preparing these.

These treaties do include one item that we missed on our review of the draft version. Article 12, paragraph 2, provides that unpaid balances may be offset against other balances outstanding between the Company and the Reinsurer, but only by mutual consent.

While we normally don't offset liabilities against one another, we do regard this recourse as an essential right to both parties of the Agreement. It strikes us as grossly inequitable to continue to hold one party responsible for its full liabilities to the other party when the other party is in default with respect to its liabilities to the first party. To require the creditor party to secure the agreement of the debtor party before offsetting liabilities has the effect of nullifying the right of offset. We feel this right must be left in tact to permit either party to protect its interests to the extent it can, if it becomes concerned about the other party's intention or ability to fulfill its obligations.

We have signed the treaties with this limitation to the right of offset to facilitate getting the treaties in place with respect to the other terms of the Agreement. We would, however, like you to agree to the removal of the need for mutual agreement by both Fidelity Bankers and North American Re before either party elects to offset outstanding liabilities against one another. You can acknowledge this agreement by signing and returning the enclosed copy of this letter.

Mr. Heinz A. Briegel, FSA
August 29, 1984
Page 2.

If you have any trouble with agreeing to this modification to the treaties, please let me know.

Sincerely,

Tom Heaphy

Thomas M. Heaphy

TMH:ml

Enclosure(s)

On behalf of the Fidelity Bankers Life Insurance Company I agree that both Fidelity Bankers and North American Re shall have the right to offset liabilities they owe the other party under the Pool A and Pool B Reinsurance Agreements against liabilities the other party may owe them.

9/4/1984, Heinz A. Briegel

Date

Heinz A. Briegel, FSA
Senior Vice President, & Actuary

growing...with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

Form #9277J

_____
_____
_____

Re: New Retention Schedule

Dear _____:

At the request of our new parent company, Fidelity Bankers Life will adopt the following new retention schedules for new issues with policy or certificate dates of July 1, 1986 and later.

Full Retention	Standard to Table 8	Table 9 to Table 16	Over Table 16
Issue Ages 0-65	$250,000	$125,000	$25,000
Issue Ages 66 & Over	$150,000	$ 75,000	$25,000
Limited Retention			
Issue Ages 0-65	$200,000	$ 75,000	$25,000
Issue Ages 66 & Over	$125,000	$ 50,000	$25,000

Note: Each $1.00 of flat extra premium per $1000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks — Maximum Retention: $200,000

Waiver of Premium — Maximum Retention:
$25,000 of Annual Premium for level premium policies
$1,000,000.00 of Insurance for unlevel premium policies

Accidental Death — Maximum Retntion: Total Retention less life risk retained

Minimum Cession: $25,000

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

D. Pool E Automatic Pool Coinsurance Agreement
between Fidelity Bankers Life Insurance Company
and North American Reassurance Company
signed September 30, 1985
and March 12, 1986

POOL E

AUTOMATIC POOL COINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy and certificate forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain not less than its minimum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies and certificates will be taken into account in determining its required retention for automatic coverage. If it has already retained its minimum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its minimum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company on the forms listed in Schedule A in accordance with its current individual ordinary underwriting rules. Any change in such underwriting rules must be communicated to and agreed to by the reinsurer.

d. The mortality rating of any risk reinsured will not exceed Table 16 at issue of the reinsured policy or certificate. For this purpose, each $2.50 of flat extra premium per $1,000 of insurance will be counted as 1 table.

e. Automatic coverage will not be provided in the pool for any risk concurrently submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $3,000,000.

g. The minimum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The plan of reinsurance under this agreement will be coinsurance on the same plan and at the same premium as the original insurance, subject to the allowances contained in Schedule F, Paragraph 5.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of Paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance in the pool on the same life shall be reduced by a like amount on the effective date of the reduction or termination.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies and certificates reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 25 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule F.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy or certificate.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies, certificates or riders on a person are reduced or terminated, the reinsurance in the pool will be reduced by the corresponding amount. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

2. The Company will notify the Reinsurer of any changes in policies and certificates reinsured under this agreement.

3. If a reinsured policy or certificate is terminated, the reinsurance will be terminated as of the same date.

4. If more than one policy on the same life is reinsured in the pool and any of the policies or certificates are terminated or reduced in amount, the amount reinsured in the pool on the remaining policy or certificate with the earliest policy or certificate date will be reduced by the same amount as of the same date. Two or more policies or certificates with the same date will be considered one. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. In the event of a reduction in amount on a policy or certificate reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In any reduction in amount on a policy or certificate reinsured, the Company will maintain without change its original retention of the life insured by the policy or certificate. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

7. The Company will reduce each Reinsurer's account by the amount of any unearned reinsurance premiums resulting from the termination or reduction of its share of policies and certificates reinsured in the pool. If a Reinsurer's account is insufficient for a reduction to be applied, the Reinsurer will refund the unearned reinsurance premium directly to the Company.

8. If reinsurance is terminated as a result of the death of the insured under the reinsured policy or certificate, reinsurance premiums paid for any period beyond the date of death will be deducted from each Reinsurer's account or refunded as stated in the preceding paragraph.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy or certificate is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy or certificate is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule F.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly through the reports in Article 6, Paragraph 2. Reinsurance premiums will be calculated at the Home Office of the Company on each reinsured policy's or certificate's issue date and each subsequent anniversary date.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy or certificate, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificiate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papaers pertaining to a claim on any policy or certificate reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies and certificates reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or certificate or in rescinding a reinsured policy or certificate in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damages assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 14

OVERSIGHTS

If either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 15

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at the Company's office and at any reasonable time, all records and papers pertaining to reinsured policies and certificates.

ARTICLE 16

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies and certificates directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 17

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 18

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy or certificate of the Company which is reinsured under the agreement.

ARTICLE 19

MODIFICATION OF THE AGREEMENT

Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

ARTICLE 20

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies certificate or certificates reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 21

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance written on the policy and certificate forms specified in Schedule A with policy or certificate dates (issue dates on back-dated policies or certificates) falling on or after October 1, 1985. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Henry A. Briegel, FSA Title: Senior Vice President & Actuary

By: Michael P. McCabe Title: Manager, Reinsurance

Place: Richmond Va Date: September 30, 1985

FOR North American Reassurance Company

By: [illegible] Title: President

By: Thomas M. Hoagley Title: V.P. & Asst. Sec.

Place: New York, N.Y. Date: Mar. 12, 1986

SCHEDULE A

FORMS REINSURED

1.	Form 502-80	Yearly Renewable Term Insurance (Individual Policy)
	Forms 081 ADB	Accidental Death Benefit (Excluding Common Carrier Benefit)
	G2258(A)	Accidental Death Benefit for Merit and RLR (Excluding Common Carrier Benefit)
2.	Form 560-M	Yearly Renewable Term Insurance (Section 79 Certificate)
3.	Form 560-RLR	Yearly Renewable Term Insurance (Retired Lives Reserve Certificate)

The Company will promptly notify the Reinsurer of any changes to the policy and certificate forms.

SCHEDULE B

PARTICIPATING MEMBERS OF THE POOL

1. American United Life Insurance Company, Indianapolis, IN.
2. Cologne Life Reinsurance Company, Stamford, CT.
3. General Reassurance Corporation, Greenwich, CT.
4. Hamburg International Reinsurance Company, Orlando, FL.
5. North American Reassurance Company, New York, NY.
6. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

20% (Twenty Percent)

SCHEDULE D

COMPANY'S RETENTION LIMITS

	AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$250,000	$100,000
	66-80	150,000	60,000

Notes:

1. $2.50 per thousand of flat extra premium will be treated the same as 25% extra mortality. An exception to this are total flat extra premiums on a policy or certificate of $50.00 or less for three years or less, which will be disregarded in determining maximum retention. AMENDED

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life Aviation and ADB

The automatic binding limit for the pool is 10 (ten) times the amount retained by the company but not more than $1,500,000.

ADB	Issue Limit $150,000 subject to a maximum of $250,000 in-force and applied for
Waiver of Premium	Not Covered

SCHEDULE F

1. Current and Guaranteed Annual premium rates for Plans 562, 563 and 564 apply equally to individual and Merit/RLR policies and certificates up through attained age 79. Individual Plans 562, 563 and 564 are not renewable after that age. For Merit and RLR plans renewing after attained age 79, the rates identified as Merit and RLR extension are applicable. The allowances below are applicable to premiums, except for ADB; see Section 6.

   The underwriting class by Plan Code is shown below:

	Individual	Merit/RLR
Preferred Non-Smoker	562	5M2
Non-Smoker	563	5M3
Smoker	564	5M4

2. Substandard rates per table are:

Non-Smokers	25% of Non-Smoker rates
Smokers	20% of Smoker rates

3. Policy fees are retained by FBL.

4. Premium tax reimbursement is in addition to the allowances.

5. Allowances for all plan codes are as shown below:

First Year	100%
2 - 10 Years	16%
11+ Years	8%

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

A. Flat extra premium payable for 5 years or less:
   10% in all policy years.

B. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

6. The reinsurance premiums per $1,000 of ADB per year are:

1st Year	$.25
Renewal	$.90

Payable Annually

Substandard ADB Premiums will be the premium above times the Sub-standard ADB Rating.

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, MALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-$500,000 & up

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attn. Age	562/5M2 Pref. NS	563/5M3 Non-Smk.	564/5M4 Smoker	562/5M2 Pref. NS	563/5M3 Non-Smk.	564/5M4 Smoker
20-30	$ 1.00	$ 1.00	$ 1.55	$ 1.55	$ 1.60	$ 2.35
31	1.00	1.00	1.55	1.55	1.60	2.40
32	1.00	1.00	1.55	1.60	1.65	2.45
33	1.00	1.05	1.60	1.65	1.70	2.50
34	1.00	1.05	1.65	1.70	1.75	2.60
35	1.00	1.10	1.75	1.75	1.85	2.70
36	1.05	1.20	1.90	1.85	1.95	2.85
37	1.10	1.30	2.10	1.95	2.05	3.05
38	1.20	1.45	2.35	2.10	2.20	3.30
39	1.35	1.60	2.60	2.25	2.35	3.60
40	1.50	1.75	2.90	2.40	2.50	3.95
41	1.65	1.95	3.20	2.60	2.70	4.35
42	1.85	2.15	3.50	2.80	2.90	4.85
43	2.05	2.40	3.85	3.00	3.15	5.25
44	2.25	2.65	4.25	3.25	3.40	5.75
45	2.50	2.95	4.65	3.50	3.65	6.35
46	2.75	3.25	5.10	3.75	3.95	6.85
47	3.00	3.55	5.55	4.05	4.25	7.45
48	3.25	3.85	6.05	4.40	4.60	8.15
49	3.55	4.15	6.55	4.75	5.00	8.85
50	3.85	4.50	7.10	5.15	5.40	9.50
51	4.20	4.90	7.75	5.60	5.90	10.45
52	4.60	5.40	8.45	6.15	6.45	11.45
53	5.05	5.95	9.25	6.75	7.10	12.55
54	5.50	6.50	10.10	7.45	7.80	13.8
55	6.00	7.10	11.05	8.20	8.60	15.15
56	6.50	7.70	12.00	9.05	9.50	16.[illegible]
	7.00	8.25	12.95	9.95	10.45	18.[illegible]
58	7.50	8.80	13.90	10.95	11.45	[illegible]
59	8.05	9.40	14.90	12.05	12.60	[illegible]
60	8.60	10.05	15.90	13.30	13.90	23.25
61	9.20	10.75	17.00	14.65	15.35	25.30
62	9.85	11.55	18.20	16.20	16.95	27.[illegible]
63	10.60	12.45	19.60	17.95	18.80	30.25
64	11.50	13.50	21.25	19.95	20.90	33.1[illegible]
65	12.50	14.70	23.10	22.15	23.20	[illegible]
66	13.65	16.05	25.25	24.55	25.60	[illegible]
67	14.90	17.55	27.60	27.15	28.20	[illegible]
68	16.25	19.15	30.15	29.95	30.95	46.65
69	17.70	20.85	32.80	32.95	33.90	50.45
70	19.25	22.65	35.65	36.30	37.25	54.65
71	20.90	24.60	38.75	40.05	41.05	59.35
72	22.70	26.70	42.05	44.25	45.40	64.55
73	24.65	29.00	45.60	49.10	50.30	70.30
74	26.80	31.55	49.45	54.50	55.75	76.70
75	29.30	34.45	53.60	60.25	61.70	83.80
76	32.25	37.85	58.15	66.35	68.00	91.10
77	35.75	41.95	63.05	72.70	74.55	98.55
78	40.00	47.05	68.35	79.30	81.30	106.00
79	45.60	53.65	74.20	86.15	88.20	113.50

*Guaranteed for first policy year

Sept. 1985

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, MALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0- [illegible]

MERIT and RLR Extension

	Current* Rates			[illegible]		
	Plan Code			Plan Code		
Attained Age	5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker	5M2 Pref. NS	5M3 Non-Smk.	[illegible]
[illegible]	$ 52.85	$ 61.20	$ 80.45	$ 93.50	$ 95.75	[illegible]
[illegible]1	62.05	69.65	87.10	101.90	104.30	[illegible]
[illegible]2	73.15	78.90	94.15	111.95	113.95	[illegible]
[illegible]3	85.20	88.85	101.65	123.10	124.60	[illegible]
[illegible]4	97.25	99.30	109.65	135.15	136.15	[illegible]
[illegible]5	109.30	110.35	118.15	147.90	148.50	[illegible]
[illegible]6	121.40	121.80	127.20	161.25	161.55	[illegible]
[illegible]7	133.50	133.55	136.85	175.00	175.20	[illegible]
[illegible]8	145.50	145.50	147.10	189.35	189.45	[illegible]
[illegible]9	157.55	157.55	158.00	204.30	204.30	[illegible]
[illegible]	169.60	169.60	169.60	219.85	219.[illegible]	[illegible]
[illegible]1	181.70	181.70	181.70	236.20	236.[illegible]	[illegible]
[illegible]2	193.85	193.85	193.85	253.45	253.[illegible]	[illegible]
[illegible]3	206.05	206.05	206.05	271.70	271.70	[illegible]
[illegible]	218.40	218.40	218.40	291.05	291.[illegible]	[illegible]
[illegible]	230.95	230.95	230.95	312.60	312.60	[illegible]
[illegible]	243.75	243.75	243.75	362.80	362.[illegible]	[illegible]
[illegible]7	257.15	257.15	257.15	453.05	453.[illegible]	[illegible]
[illegible]	271.55	271.55	271.55	620.75	620.75	[illegible]
[illegible]	288.60	288.60	288.60	943.40	943.[illegible]	[illegible]

[illegible] for first policy year

[illegible]

FIDELITY BANKERS LIFE INSURANCE COMPA'
One Year RCT Rates per $1000, FEMAL.
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-$500,000 & u;

	Current* Rates			Guaranteed Rates		
	Plan Code			Plan Code		
Attd. Age	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker	562/SM2 Pref. NS	563/SM3 Non-Smk.	564/SM4 Smoker
20-30	$ 1.00	$ 1.00	$ 1.55	$ 1.25	$ 1.35	[illegible]
31	1.00	1.00	1.55	1.30	1.40	[illegible]
32	1.00	1.00	1.55	1.35	1.45	[illegible]
33	1.00	1.00	1.55	1.40	1.50	[illegible]
34	1.00	1.00	1.55	1.45	1.55	[illegible]
35	1.00	1.00	1.55	1.55	1.60	[illegible]
36	1.00	1.05	1.60	1.65	1.70	[illegible]
37	1.00	1.10	1.70	1.75	[illegible]	[illegible]
38	1.05	1.20	1.80	1.85	[illegible]	[illegible]
39	1.10	1.30	2.00	[illegible]	[illegible]	[illegible]
40	1.20	1.45	2.20	2.15	2.20	[illegible]
41	1.30	1.60	2.45	2.30	2.35	[illegible]
42	1.45	1.75	2.70	2.45	2.50	[illegible]
43	1.60	1.90	2.95	2.60	[illegible]	[illegible]
44	1.75	2.05	3.15	2.80	[illegible]	[illegible]
45	1.85	2.20	3.40	3.05	3.10	[illegible]
46	2.00	2.35	3.65	3.30	3.35	[illegible]
47	2.15	2.50	3.95	3.55	3.65	[illegible]
48	2.30	2.65	4.25	3.80	3.95	[illegible]
49	2.40	2.80	4.55	4.10	[illegible]	[illegible]
50	2.55	3.00	4.85	4.40	[illegible]	[illegible]
51	2.70	3.20	5.15	4.75	[illegible]	[illegible]
52	2.90	3.40	5.50	5.10	5.35	[illegible]
53	3.10	3.65	5.85	5.50	[illegible]	[illegible]
54	3.35	3.95	6.25	5.95	[illegible]	[illegible]
[illegible]	3.60	4.25	6.75	[illegible]	[illegible]	[illegible]
[illegible]	3.90	4.60	7.35	[illegible]	[illegible]	[illegible]
[illegible]	4.30	5.05	8.10	[illegible]	[illegible]	[illegible]
[illegible]	4.75	5.60	8.95	[illegible]	[illegible]	[illegible]
[illegible]	5.25	6.20	9.90	[illegible]	[illegible]	[illegible]
[illegible]	5.80	6.85	10.95	[illegible]	[illegible]	[illegible]
[illegible]	6.40	7.55	12.05	[illegible]	[illegible]	[illegible]
[illegible]	7.05	8.30	13.20	10.60	[illegible]	[illegible]
[illegible]	7.75	9.10	14.40	11.60	12.10	[illegible]
[illegible]	8.45	9.95	15.65	12.60	[illegible]	[illegible]
[illegible]	9.20	10.85	16.90	14.15	[illegible]	[illegible]
[illegible]	10.00	11.80	18.15	15.60	[illegible]	[illegible]
[illegible]	10.85	12.80	19.45	17.15	[illegible]	[illegible]
[illegible]	11.75	13.85	20.85	18.80	[illegible]	[illegible]
[illegible]	12.75	15.00	22.35	20.60	21.40	[illegible]
70	13.80	16.25	23.95	22.60	23.45	[illegible]
71	14.95	17.60	25.70	24.85	25.90	[illegible]
72	16.20	19.05	27.65	27.45	28.55	[illegible]
73	17.55	20.60	29.85	30.50	31.80	[illegible]
74	19.05	22.35	32.40	34.10	35.65	[illegible]
75	20.75	24.35	35.30	38.30	40.05	[illegible]
76	22.70	26.70	38.60	43.10	45.05	53.80
77	25.10	29.55	42.35	48.50	50.60	[illegible]
78	28.15	33.10	46.60	54.50	56.65	66.25
79	31.95	37.60	51.35	61.10	63.15	[illegible]

*Guaranteed for first policy year

Sept. 1985

FIDELITY BANKERS LIFE INSURANCE COMPANY
One Year RCT Rates per $1000, FEMALE
Policy Fee: $50-through $249,999; $25-$250,000 through 499,999; $0-[illegible]
MERIT and RLR Extension

Attd. Age	Current* Rates Plan Code 5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker	Guaranteed Rates Plan Code 5M2 Pref. NS	5M3 Non-Smk.	5M4 Smoker
50	$ 37.05	$ 43.10	$ 56.50	$ 68.[illegible]	$ 70.10	$ [illegible]
51	43.35	49.40	61.85	75.90	77.30	[illegible]
52	50.45	56.25	67.40	83.70	84.75	[illegible]
53	58.05	63.40	73.15	91.75	92.50	[illegible]
54	66.05	70.85	79.10	100.05	100.45	[illegible]
55	74.50	78.60	85.30	108.60	108.85	[illegible]
56	83.45	86.70	91.85	121.15	121.30	[illegible]
57	92.95	95.25	98.90	134.65	134.65	[illegible]
58	103.05	104.35	106.60	148.70	148.70	[illegible]
59	113.75	114.10	115.10	163.70	163.70	[illegible]
60	124.65	124.65	124.65	179.65	179.65	[illegible]
61	136.15	136.15	136.15	196.80	196.80	[illegible]
62	148.90	148.90	148.90	215.70	215.70	[illegible]
63	163.05	163.05	163.05	237.20	237.20	[illegible]
64	178.80	178.80	178.80	263.50	263.50	[illegible]
65	195.15	195.15	195.15	299.40	299.40	[illegible]
[illegible]	214.50	214.50	214.50	354.50	354.50	[illegible]
[illegible]	236.05	236.05	236.05	448.10	448.10	[illegible]
[illegible]	260.00	260.00	260.00	618.75	618.75	[illegible]
[illegible]	286.55	286.55	286.55	943.40	943.40	[illegible]

*Guaranteed for first policy year

[illegible] 1985

9/85
MMA

Appendix I

Fidelity Bankers Life

Reinsurance Division

Computerized Report Explanation

Term Plans

Fidelity Bankers Life - Reinsurance Division

Term Plans

320

There are some minor differences between this report and our U. L. report. Notably, no benefit option, total NAR or Reinsured NAR headings.

The various headings and special points about the information under them follows.

Policy #	:	It is repeated for new cases which have been backdated, or placed in force on the system at a later date. This allows for calculation and display of monthly reinsurance premiums to bring the case up to date. Occasionally the policy date and the oldest date in the Pol. Month beg. on heading will not match due to limitations in the program. However, manual calculations are made to offset this.
I.D.	:	N = new business. A number also equals new business, but indicates new business from replacement by exchange or conversion. Footnotes equating to the numbers show the replaced policy numbers.
Insured	:	Self explanatory.
Issue Age	:	Age nearest birthday.
Birthdate	:	Self explanatory.
Date	:	Self explanatory.
Policy Date	:	see Pol. Month beg. on heading.
Year	:	F = first year premium and allowance; R = renewal year premium and allowance.
Specified Amount	:	This is the total specified face amount.
Retained Amount	:	Amount retained on this case, not this life. No entry is made where retention limit on a life has already been attained.
Rating	:	Self explanatory.
Flat Extra p/M	:	Self explanatory.
U/W Class	:	Displays underwriting classes as follows: P-NS-pref. nonsmoker, NS-nonsmoker, and S-smoker.

Type : The type of cession will be shown. Auto, Fac., Fac-[illegible] Pool C and nonpool agreement types are based on origin[illegible] policy cession, as these are conversions or exchange cas[illegible]

Pol. Month Beg. on : This date is normally the anniversary date coinciding with the report month. However, a policy that is back-dated will start with the policy date and go forward through the report month. Exceptions have been mentioned before and are primarily cases whose in-force dates exceed current program limits. (See Policy #).

Annual Reinsurance Rate p/M : The annual reinsurance rate per thousand for the reinsured Net Amount at Risk, as specified in the agreements. This amount is for standard cases only. Table ratings and flat extras must be converted to a p/M per month figure and added to the rate. See gross premium.

Comm. % Allowance Reg. Flat : The commission allowance expressed as a percentage [illegible] and flat basis. The program converts the decimal [illegible] for calculation.

Gross Premium : Reinsured Net Amount at Risk times the monthly rate p/M plus any table or flat extra.

Comm. $ Allowance : Commission allowance in dollars.

Reinsurance Premium : Gross premium less commission allowance. It is the monthly amount for this case this month. For cases brought up to current date all amounts are included.

Bottom Labels.

No. of Policies : This is <u>not</u> the number of policy numbers in the left hand margin. It is the number of policies reported with a current monthliversary month matching the report month. Therefore, a policy brought to a current date would only be counted for the last current monthliversary coinciding with the report month.

Totals that are pertinent to you are: <u>Reinsured NAR</u>, <u>Gross Premium</u>, <u>Commission Allowance</u>, and <u>Reinsurance Premium</u>. These totals include all months shown on the report for each case, including amounts for cases being brought to current status. Other retained amount, reinsured amount and specified amount totals only include the amount per case so as not to double count.

Premiums are divided into first year (1983), first year (1984) and renewal. The reason for this is to accomodate internal needs and to allow a company to allocate its percentage of participation in the pools by calendar and renewal premiums. All policies with anniversaries greater than one year are renewals. First year premiums are measured on policy anniversary date and [illegible]

the inception date would be the reference point for the case and consequently, the reference point for pool participation as a new member, a member leaving the pool or a member whose percentage participation changed during a given period of time. It is anticipated that the preceding activities will occur primarily on calendar year basis. Footnotes for new business as a result of conversions and replacements may be reported on the page following the monthly report. This is due to program/printer limitations.

[illegible] Richmond, Virginia

SAMPLE, FORMAT ONLY

Reinsurance Report for Month ending February 29, 1984

Term Life Policies Ceded to POOL E

Policy No.	ID	Insured	Iss Age	Sex	Birth Date	Policy Date	Year	Specified Amount	Retained Amount	Reinsured Amount	Rating	Flat Extra p/M	Flat Extra Yrs	U/W Class	Type	Pol. Month beg. on	ANNUAL Reins. Rate p/61000	Coml Allow Reg. Flat	Gross Prem.	Coms. Allow	Reins Pre
000353		FRIEDMAN, R WALLACE	50	M	08-10-20	09-15-82	R	500,000	160,000	340,000	Std			STD	Fac. Ob	02-15-84	0.71500		242.13	0.00	24
000380		DICKEY, FRANK D	50	M	10-10-20	02-15-83	R	300,000	200,000	100,000	2.00			STD	Fac. Ob	02-15-84	0.71500		142.47	0.00	14
000874		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	500,000	250,000	250,000	Std			STD	Fac. Ob	02-24-84	0.21917		54.42	0.00	5
000875		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	300,000		300,000	Std			STD	Fac. Ob	02-24-84	0.21917		65.31	0.00	6
001189		SUSLOCK, NORMAN	54	M	03-20-28	09-26-82	R	914,096	275,000	689,096	Std			P	Fac. Ob	02-26-84	0.39917		250.47	0.00	25
001223		EZELL, RONALD	38	M	02-20-45	11-01-82	R	500,000	150,000	350,000	Std			STD	Fac. Ob	02-01-84	0.13917		48.49	0.00	4
002110		EZELL, RONALD	38	M	02-20-45	11-01-82	R	250,000		250,000	Std			STD	Fac. Ob	02-01-84	0.13917		34.63	0.00	3
002411		HILMER, SETIRS	66	M	11-23-16	01-06-83	R	400,000	100,000	300,000	Std			NS	Fac. Ob	02-06-84	1.45750		436.16	0.00	43
[illegible]2640		RAMEWSKY, HARRY	57	M	05-27-25	11-25-82	R	250,000		250,000	Std			STD	Fac. Ob	02-25-84	0.65833		162.41	0.00	16
[illegible]3215		SHEKER, FODES F	49	M	09-08-33	02-28-83	R	500,000	10,000	490,000	1.50			STD	Fac. Ob	02-28-84	0.33750		247.11	0.00	24
003327		PLACER, GARY C	39	M	01-09-44	03-08-83	F	2,000,000	250,000	1,750,000	1.75			S	Fac. Ob	02-08-84	0.00000		0.00	0.00	[illegible]
004049		BAYLEY, STANLEY	39	M	11-26-43	03-26-83	F	396,000	100,000	296,000	1.38			NS	Fac. Ob	02-26-84	0.14750		19.21	0.00	1[illegible]
006141		CACHAT, MICHAEL F	35	M	10-29-48	09-06-83	F	300,000	250,000	50,000	Std	7.00	6	NS	Fac. Ob	02-06-84	0.90000	90	29.03	26.13	[illegible]
006699		FICKES, WALTER H	42	M	07-22-41	11-16-83	F	200,000		200,000	2.00			NS	Fac. Ob	02-16-84	0.00000		0.00	0.00	[illegible]
006781		SIMS, BETTY A	63	F	12-22-19	06-22-83	F	1,000,000	250,000	750,000	Std			P-NS	Fac. Ob	02-22-84	0.00000		0.00	0.00	[illegible]
006835		ZEBB, CALVIN	51	M	12-20-31	06-19-83	F	1,000,000	250,000	750,000	Std			NS	Fac. Ob	02-19-84	0.00000		0.00	0.00	[illegible]
007135		RATTRUPE, HELEN	70	F	08-02-13	08-24-83	F	200,000	100,000	100,000	1.50			NS	Fac. Ob	02-24-84	0.00000		0.00	0.00	[illegible]
007164		LAMMA, VINCENT T	56	M	11-12-27	11-01-83	F	500,000	250,000	250,000	Std			NS	Fac. Ob	02-01-84	0.00000		0.00	0.00	[illegible]
007316		SCHLESSINGER, HARRY	76	M	06-07-07	08-28-83	F	500,000	150,000	350,000	1.38			NS	Fac. Ob	02-28-84	0.00000		0.00	0.00	[illegible]
007600		LIBERTA JR, MICHAEL J	43	M	08-10-40	11-01-83	F	375,000	250,000	75,000	Std			S	Fac. Ob	02-01-84	0.00000		-0.00	0.00	0
007964		SIMON, MORRIS A	65	M	12-29-18	12-12-83	F	250,000	125,000	125,000	Std			S	Fac. Ob	02-12-84	0.00000		0.00	0.00	0
008034		KENYON, D CHRISTOPHER	34	M	01-24-50	10-10-83	F	500,000	250,000	250,000	2.00			NS	Fac. Ob	02-10-84	0.00000		0.00	0.00	0
008395		MATFIELD, PAUL E	57	M	10-23-26	10-13-83	F	300,000	250,000	50,000	1.75			S	Fac. Ob	02-13-84	0.00000		0.00	0.00	0
008463		VANDUSSELDORP, MELVIN	53	M	05-17-31	12-28-83	F	500,000	250,000	250,000	Std			S	Fac. Ob	02-28-84	0.00000		0.00	0.00	0.
008607		FRAKES, DOUGLAS D	47	M	02-02-36	08-01-83	F	335,000	250,000	85,000	Std			S	Fac. Ob	02-01-84	0.00000		0.00	0.00	0
008633		JOHNSON JR, H MORRIS	35	M	04-07-48	10-05-83	F	500,000	250,000	250,000	Std			S	Fac. Ob	02-05-84	0.00000		0.00	0.00	0.
009373		KOLASKY, ROBERT J	38	M	06-01-45	11-28-83	F	250,000	50,000	200,000	Std			NS	Fac. Ob	02-28-84	0.00000		0.00	0.00	0.
009544		LEVIN, EDWARD F	64	M	06-19-19	12-05-83	F	250,000	160,000	90,000	Std			NS	Fac. Ob	02-28-84	0.00000		0.00	0.00	0.
009575		MACFARLANE, WYATT E	68	M	09-20-15	12-12-83	F	1,000,000	150,000	850,000	1.50	2.50	3	S	Fac. Ob	02-12-84	0.00000	10	174.91	17.49	157.
[illegible]377		SIMON, MORRIS A	65	M	12-29-18	12-12-83	F	250,000	125,000	125,000	Std			S	Fac. Ob	02-12-84	0.00000		0.00	0.00	0.
[illegible]00		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	10-10-83	0.00000		0.00	0.00	0.
011900		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	11-10-83	0.00000		0.00	0.00	0.
011900		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	12-10-83	0.00000		0.00	0.00	0.
011900		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	01-10-84	0.00000		0.00	0.00	0.
011900		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	50,000	150,000	2.00			NS	Fac. Ob	02-10-84	0.00000		0.00	0.00	0.
011442	B	JOHNSON, DOUGLASS F	71	M	03-17-13	02-02-84	F	400,000	150,000	250,000	Std			NS	Fac. Ob	02-02-84	0.00000		0.00	0.00	0.
						TOTAL:		15,370,096		10,365,096									1,904.75	43.62	1,861.

** NO. OF POLICIES: 32

	Gross Prem.	Coms. Allow	Reins Pre
FIRST YEAR (1983):	223.15	43.62	179.5
FIRST YEAR (1984):	0.00	0.00	0.
RENEWAL:	1,681.60	0.00	1,681.6

SAMPLE, FORMAT ONLY

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APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL E

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Decreases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK NEW YORK 10017
212 907-8000

THOMAS M. HEAPHY
Vice President

TELEPHONE (212) 907-8437

March 11, 1986

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life
Insurance Company
Fidelity Bankers Life Building
Ninth and Main Streets
Richmond, VA 23219

Dear Mike:

I'm sorry we lost track of the Pool D&E treaties. Except for one qualification, we found the treaties to be in order and a fully executed copy of each treaty is enclosed for your file.

The one item that I would like to qualify is the expression "by mutual consent" in Article 12, paragraph 2. I had written to Heinz Briegel about this in the Pool A&B treaties on August 29, 1984, copy attached, and Heinz acknowledged his agreement that either Fidelity Bankers or North American Re could offset liabilities without the consent of the other party. We have, therefore, taken the liberty of attaching copies of this letter and the August 29, 1984 letter to the Pool D&E treaties as an indication of our mutual agreement on this point.

We will be in touch with you in a day of two about the facultative treaty which is still open.

Best regards,

Tom

Thomas M. Heaphy

TMH/mc

NORTH AMERICAN REASSURANCE COMPANY

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017
212-907-8000

THOMAS M. HEAPHY
Vice President

(212) 907 8437

August 29, 1984

Mr. Heinz A. Briegel, FSA
Senior Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, Virginia 23219

Dear Mr. Briegel:

Enclosed are fully executed copies of the Pool A and Pool B Reinsurance Agreements. Thank you for preparing these.

These treaties do include one item that we missed on our review of the draft version. Article 12, paragraph 2, provides that unpaid balances may be offset against other balances outstanding between the Company and the Reinsurer, <u>but only by mutual consent</u>.

While we normally don't offset liabilities against one another, we do regard this recourse as an essential right to both parties of the Agreement. It strikes us as grossly inequitable to continue to hold one party responsible for its full liabilities to the other party when the other party is in default with respect to its liabilities to the first party. To require the creditor party to secure the agreement of the debtor party before offsetting liabilities has the effect of nullifying the right of offset. We feel this right must be left in tact to permit either party to protect its interests to the extent it can, if it becomes concerned about the other party's intention or ability to fulfill its obligations.

We have signed the treaties with this limitation to the right of offset to facilitate getting the treaties in place with respect to the other terms of the Agreement. We would, however, like you to agree to the removal of the need for mutual agreement by both Fidelity Bankers and North American Re before either party elects to offset outstanding liabilities against one another. You can acknowledge this agreement by signing and returning the enclosed copy of this letter.

If you have any trouble with agreeing to this modification to the treaties, please let me know.

Sincerely,

Tom Heaphy

Thomas M. Heaphy

TMH:ml

Enclosure(s)

On behalf of the Fidelity Bankers Life Insurance Company I agree that both Fidelity Bankers and North American Re shall have the right to offset liabilities they owe the other party under the Pool A and Pool B Reinsurance Agreements against liabilities the other party may owe them.

9/4/1984, Heinz A. Briegel

Date

Heinz A. Briegel, FSA
Senior Vice President, & Actuary

AMENDMENT

TO

AUTOMATIC POOL COINSURANCE AGREEMENT

POOL E

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

North American Reassurance Company

New York, New York

The Agreement providing Facultative Obligatory Coinsurance, known as the Pool E Agreement, is hereby amended as follows:

Rates

1. Facultative Coinsurance will be provided under this Agreement, for the plans shown below, using the same rates and allowances as specified in Schedule F of the Agreement.

Plans

	Individual	Merit/RLR
Preferred Non-Smoker	562	5M2
Non-Smoker	563	5M3
Smoker	564	5M4

Administration

2. Facultative cases will be administered on the self-administered basis provided for in this Agreement.

The Reinsurer's letter dated January 06, 1986 confirming this is hereby made part of this amendment and a copy is attached.

This amendment is executed in duplicate by officers of the Company and the Reinsurer is indicated below.

Company Henry A. Riegel, FSA — Signature; Sr. Vice Pres. & Actuary — Title; 2/25/1986 — Date

Reinsurer Thomas M. Humphrey — Signature; VP — Title; 9.29.87 — Date

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK NEW YORK 10017

WILLIAM J. REIFENBERGER, F.S.A.
Associate Actuary

(212) 907-8419

Jan. 6, 1986

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
Fidelity Bankers Life Building
Ninth & Main Streets
Richmond, VA 23219

Re: Facultative Renewable & Convertible Term

Dear Mike:

In accordance with your request for facultative reinsurance coverage for Fidelity Bankers One Year Renewable and Convertible Term plan I am proposing that we use the same allowances used for automatic reduced retention cases. To summarize, the allowances are:

	Year 1	Yrs. 2-10	Years 11 & Later
Automatic Pool - Full Retention	100%	20%	10%
Automatic Pool - Reduced Retention	100	16	8
Facultative	100	16	8

If this is acceptable please sign a copy of this letter and return it to me and I will have the appropriate treaty agreements sent to you.

Best wishes for the New Year.

Sincerely,

Bill Reifenberger

William J. Reifenberger

Accepted for Fidelity Bankers Life:

Heinz A. Briegel, FSA — Name

Senior V.P. + Actuary — Title

2/25/86 — Date

WJR:lc

growing...with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

June 11, 1986

JUN 16 1986

Mr. William Reifenberger, Associate Actuary
North American Reassurance Company
100 East 46th Street
New York, NY 10017

Re: New Retention Schedule

Dear Bill:

At the request of our new parent company, Fidelity Bankers Life will adopt the following new retention schedules for new issues with policy or certificate dates of July 1, 1986 and later.

Full Retention	Standard to Table 8	Table 9 to Table 16	Over Table 16
Issue Ages 0-65	$250,000	$125,000	$25,000
Issue Ages 66 & Over	$150,000	$ 75,000	$25,000
Limited Retention			
Issue Ages 0-65	$200,000	$ 75,000	$25,000
Issue Ages 66 & Over	$125,000	$ 50,000	$25,000

Note: Each $1.00 of flat extra premium per $1000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks — Maximum Retention: $200,000

Waiver of Premium — Maximum Retention:
$25,000 of Annual Premium for level premium policies
$1,000,000.00 of Insurance for unlevel premium policies

Accidental Death — Maximum Retntion: Total Retention less life risk retained

Minimum Cession: $25,000

growing...with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

Our underwriting standards and practices will be totally unaffected by the change in retention.

In conjunction with these new retention schedules, we would like to be granted an automatic binding authority equal to seven times our retention.

If this multiple is acceptable to you, please sign and date the reference below, attach one copy of this letter to the treaty and return the other copy to us.

Thank you for your prompt attention to this change.

Sincerely,

Michael M. Adams
Manager, Reinsurance

/jjf

Acceptance of
Automatic Binding Authority

Thomas H. Heaphy
Signature

V.P.
Title

Sept 29, 1987
Date

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

E. Pool G Automatic Pool Reinsurance Agreement
between Fidelity Bankers Life Insurance Company
and North American Reassurance Company
signed June 26, 1987
and August 5, 1987

POOL G

AUTOMATIC POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain its maximum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its maximum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its maximum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16 inclusive of flat extra premiums.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $5,000,000.

g. The minimum specified amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the reinsured net amount at risk on any policy reinsured in the pool falls below $5,000 the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule F.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

EXCHANGES

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates agreed to by the Company and this Reinsurer for the plan issued as a result of the exchange.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

RECAPTURE

1. If the Company increases its retention limits, it may recapture the reinsurance on those lives on which it has maintained its maximum scheduled retention. However, recapture is limited to reinsurance which has been in force at least 10 full years.

2. Recapture is at the option of the Company. If the option is exercised, all reinsurance eligible under the provisions of this article must be recaptured.

3. If a covered risk is reinsured by another company or companies, the Reinsurer's share of any reduction in its portion of the risk caused by recapture will be in proportion to its share of the total reinsurance on the risk.

4. The Company will give written notice of its intention to exercise its right of recapture. Thereafter, on the next annual policy renewal date of each individual cession eligible for recapture, the reinsurance in force will be reduced or terminated as required. In determining the new retention for a particular life insured, the age and rating at issue will be used.

5. If any reduction or termination of reinsurance is overlooked, the payment and acceptance of the full renewal premium will not make the Reinsurer liable on the reinsurance that should have been reduced or terminated. The Reinsurer's sole liability is to refund the renewal premium without interest.

ARTICLE 14

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificiate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard to the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damamges assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 15

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 16

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 17

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor in accordance with the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 18

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 19

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 20

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, and if the modification is incorporated into this agreement by amendment or correspondence, the Reinsurer may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 21.

ARTICLE 21

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 22

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance written on the policy forms specified in Schedule A with policy dates (issue dates on back-dated policies) falling on or after May 1, 1987. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Henry R. Briegel Title: Senior VP and Actuary

By: [illegible] Title: Manager, Reinsurance

Place: Richmond, Virginia Date: June 26, 1987

FOR NORTH AMERICAN REASSURANCE COMPANY

By: [illegible] Title: Executive Vice President

By: Thomas M. Heaney Title: Vice President

Place: New York N.Y. Date: Aug. 5 1987

SCHEDULE A

POLICY FORMS REINSURED

Form No. FD3, Flexible Premium Adjustable Life Insurance (Universal Life)

Form UL-AIR Term Insurance for other insureds.

Form UL-ADB Accidental Death Benefit Rider

Form CPWL-88 Current Premium Whole Life (Added Amendment Effective 1/1/89)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B

PARTICIPATING MEMBER OF THE POOLS

1. American United Life Insurance Company, Indianapolis, IN
2. Cologne Life Reinsurance Company, Stamford, CT
3. Hamburg International Reinsurance Company, Orlando, FL
4. North American Life and Casualty Company, Minneapolis, MN
5. North American Reassurance Company, New York, NY
6. Resources Life Insurance Company, Fort Lee, NJ

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

15 (Fifteen percent)

AMENDED

SCHEDULE D

COMPANY'S RETENTION LIMITS

Maximum Amounts to be Retained by

Fidelity Bankers Life

	Life	
Ages	Std - Table 8	Table 9 - 16
0-65	$250,000	$125,000
66 & over	$150,000	$ 75,000

NOTE: Each $1.00 of flat extra premium per $1,000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks - $200,000

Accidental Death - Total retention less life risk.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL
(Maximum)

Life Ages	Std - Table 8	Table 9 - 16
0-65	$1,750,000	$ 875,000
66-75	$1,050,000	$ 525,000

The above amounts exclude the Company's retention shown in Schedule D, except for ADB which is included.

Aviation	$1,400,000
ADB	Issue Limit $150,000 subject to a maximum of $250,000 in-force and applied for.
Waiver of Premium	Not Covered

SCHEDULE F

YRT REINSURANCE RATES

Life

Reinsurance Rates per $1000 of net amount at risk are based on the monthly cost of insurance rates shown in the subsequent pages of Schedule F times the Rate Factor on page 18.

The net amount at risk is re-determined on each monthliversary in accordance with the definition contained in the policy.

Substandard rates are a multiple of the standard cost of insurance rates in accordance with the following definitions.

Nonsmokers: The multiple is equal to 1 + 24% per table (25% extra mortality) of substandard rating.

Smokers: The multiple is based on the issue age and table rating in accordance with the schedule on page 17a.

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

Other Benefits Reinsurance

Other Insured Riders: Life Rates above are applicable by age, sex, and rating of the other insured.

ADB: Annual Reinsurance Rate per 1000 of ADB reinsured per year:
1st year $.25 thereafter $.90
Substandard ADB = above rate times substandard rating

Freedom 3, Multiples for Substandard Smokers, M & F 12/28/1986

Issue Ages	A(125%)	AA(130%)	B(150%)	BB(153%)	C(175%)	D(200%)	E(225%)	F(250%)	G(275%)	H(300%)	I(325%)	J(350%)	L(400%)	N(450%)	P(500%)
15-30	1.15	1.23	1.30	1.38	1.45	1.60	1.74	1.87	1.99	2.10	2.20	2.30	2.50	2.70	2.90
31-33	1.14	1.21	1.28	1.35	1.42	1.56	1.69	1.81	1.92	2.02	2.12	2.22	2.42	2.62	2.82
34-36	1.13	1.20	1.26	1.32	1.38	1.51	1.64	1.76	1.87	1.97	2.07	2.17	2.37	2.57	2.77
37-38	1.12	1.18	1.24	1.30	1.36	1.47	1.59	1.71	1.82	1.93	2.04	2.13	2.33	2.53	2.73
39-41	1.12	1.18	1.23	1.28	1.33	1.43	1.54	1.66	1.78	1.90	2.00	2.10	2.30	2.50	2.70
42-48	1.12	1.18	1.23	1.28	1.33	1.42	1.52	1.63	1.75	1.89	1.99	2.09	2.29	2.49	2.69
49-52	1.12	1.18	1.24	1.29	1.34	1.44	1.53	1.64	1.76	1.88	1.99	2.09	2.30	2.51	2.72
53-57	1.12	1.18	1.24	1.30	1.35	1.46	1.57	1.68	1.80	1.92	2.04	2.15	2.37	2.60	2.83
58-62	1.13	1.20	1.26	1.32	1.38	1.49	1.62	1.74	1.86	1.97	2.10	2.22	2.46	2.70	2.95
63-65	1.13	1.21	1.28	1.34	1.40	1.52	1.66	1.79	1.92	2.04	2.16	2.29	2.55	2.82	3.10
66-68	1.14	1.22	1.30	1.37	1.44	1.55	1.69	1.83	1.97	2.10	2.23	2.37	2.65	2.94	3.24
69-71	1.15	1.24	1.32	1.40	1.48	1.59	1.73	1.88	2.03	2.16	2.30	2.46	2.78	3.11	3.45
72-74	1.16	1.26	1.34	1.43	1.52	1.65	1.81	1.97	2.13	2.30	2.45	2.60	2.91	3.33	3.69
75-77	1.18	1.28	1.37	1.46	1.56	1.70	1.90	2.12	2.35	2.60	2.85	3.10	3.40	3.80	4.25
78-80	1.20	1.30	1.40	1.50	1.60	1.80	2.04	2.32	2.64	3.00	3.25	3.50	4.00	4.50	5.00

FREEDOM III POOL G REINSURANCE RATE FACTORS
(Multiply Monthly COI by Factor)

Year		
1	Pref. Non Smoker	0
	Std. Non Smoker	0
	Pref. Smoker	0
	Smoker	0
2-10	Pref. Non Smoker	.86
	Std. Non Smoker	.86
	Pref. Smoker	.86
	Smoker	.86
11+	Pref. Non Smoker	.89
	Std. Non Smoker	.89
	Pref. Smoker	.89
	Smoker	.89

Schedule F

12/11/86
MMP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
15	0.04917	0.07496	0.08650	0.09291	0.10073	0.10540	0.10772	0.10866	0.10778	0.10637	0.10279	0.09763	0.09247	0.08618	0.08107	0.07589
16	0.05333	0.07476	0.08462	0.09012	0.09668	0.10037	0.10191	0.10229	0.10099	0.09941	0.09604	0.09153	0.08708	0.08202	0.07801	0.07236
17	0.05748	0.07455	0.08273	0.08733	0.09263	0.09535	0.09610	0.09593	0.09421	0.09246	0.08930	0.08543	0.08169	0.07786	0.07496	0.06926
18	0.06164	0.07434	0.08084	0.08455	0.08858	0.09032	0.09029	0.08957	0.08742	0.08550	0.08255	0.07934	0.07630	0.07371	0.07191	0.06783
19	0.06579	0.07413	0.07895	0.08176	0.08453	0.08530	0.08448	0.08321	0.08063	0.07855	0.07580	0.07324	0.07091	0.06955	0.06886	0.06702
20	0.06995	0.07392	0.07707	0.07897	0.08048	0.08027	0.07866	0.07684	0.07384	0.07159	0.06906	0.06715	0.06552	0.06539	0.06581	0.06656
21	0.07235	0.07407	0.07591	0.07674	0.07722	0.07630	0.07434	0.07231	0.06953	0.06755	0.06549	0.06424	0.06334	0.06413	0.06540	0.06722
22	0.07398	0.07430	0.07497	0.07459	0.07411	0.07255	0.07038	0.06826	0.06596	0.06444	0.06295	0.06237	0.06220	0.06377	0.06575	0.06850
23	0.07525	0.07470	0.07432	0.07275	0.07142	0.06932	0.06708	0.06497	0.06331	0.06235	0.06150	0.06160	0.06217	0.06445	0.06712	0.07147
24	0.07656	0.07535	0.07404	0.07147	0.06945	0.06695	0.06475	0.06275	0.06177	0.06139	0.06120	0.06200	0.06333	0.06634	0.06973	0.07481
25	0.07831	0.07635	0.07421	0.07097	0.06849	0.06577	0.06368	0.06187	0.06150	0.06166	0.06213	0.06363	0.06576	0.06956	0.07382	0.07927
26	0.08070	0.07780	0.07488	0.07133	0.06863	0.06587	0.06395	0.06241	0.06251	0.06308	0.06412	0.06628	0.06917	0.07381	0.07910	0.08533
27	0.08345	0.07964	0.07599	0.07241	0.06968	0.06704	0.06537	0.06416	0.06469	0.06560	0.06716	0.06990	0.07352	0.07898	0.08542	0.09270
28	0.08628	0.08171	0.07747	0.07407	0.07150	0.06912	0.06782	0.06703	0.06802	0.06931	0.07144	0.07482	0.07922	0.08555	0.09321	0.10212
29	0.08891	0.08384	0.07925	0.07620	0.07394	0.07197	0.07116	0.07095	0.07250	0.07434	0.07717	0.08137	0.08671	0.09402	0.10290	0.11341
30	0.09107	0.08586	0.08127	0.07869	0.07685	0.07544	0.07528	0.07581	0.07814	0.08080	0.08435	0.08988	0.09641	0.10485	0.11492	0.12605
31	0.09261	0.08771	0.08349	0.08152	0.08021	0.07948	0.08010	0.08150	0.08479	0.08862	0.09359	0.10053	0.10870	0.11858	0.12991	0.14254
32	0.09372	0.08949	0.08598	0.08479	0.08410	0.08420	0.08568	0.08809	0.09247	0.09772	0.10414	0.11311	0.12330	0.13490	0.14758	0.16082
33	0.09461	0.09131	0.08876	0.08849	0.08859	0.08966	0.09217	0.09575	0.10137	0.10822	0.11621	0.12733	0.13964	0.15299	0.16698	0.18048
34	0.09547	0.09326	0.09183	0.09262	0.09371	0.09592	0.09969	0.10464	0.11167	0.12021	0.12981	0.14293	0.15716	0.17206	0.18716	0.20116
35	0.09652	0.09545	0.09522	0.09719	0.09950	0.10305	0.10836	0.11495	0.12357	0.13382	0.14496	0.15964	0.17530	0.19130	0.20720	0.22153
36	0.09709	0.09722	0.09831	0.10164	0.10554	0.11077	0.11821	0.12702	0.13772	0.14997	0.16272	0.17829	0.19457	0.21073	0.22650	0.24219
37	0.09705	0.09852	0.10108	0.10595	0.11180	0.11905	0.12916	0.14073	0.15401	0.16858	0.18309	0.19907	0.21535	0.23087	0.24568	0.26326
38	0.09738	0.10031	0.10448	0.11099	0.11892	0.12828	0.14116	0.15557	0.17143	0.18827	0.20446	0.22072	0.23687	0.25172	0.26564	0.28404
39	0.09906	0.10356	0.10941	0.11760	0.12756	0.13888	0.15418	0.17102	0.18900	0.20764	0.22520	0.24197	0.25836	0.27323	0.28724	0.30526
40	0.10305	0.10922	0.11681	0.12663	0.13836	0.15126	0.16819	0.18656	0.20574	0.22530	0.24368	0.26156	0.27906	0.29540	0.31137	0.32951
41	0.10861	0.11683	0.12653	0.13828	0.15180	0.16606	0.18386	0.20282	0.22215	0.24163	0.26028	0.27937	0.29826	0.31705	0.33643	0.35738
42	0.11508	0.12575	0.13796	0.15197	0.16744	0.18301	0.20120	0.22014	0.23889	0.25756	0.27609	0.29624	0.31648	0.33821	0.36184	0.38740
43	0.12360	0.13668	0.15132	0.16743	0.18457	0.20115	0.21923	0.23759	0.25520	0.27252	0.29053	0.31236	0.33477	0.36061	0.38999	0.42457
44	0.13528	0.15031	0.16680	0.18436	0.20249	0.21948	0.23693	0.25421	0.27031	0.28596	0.30304	0.32791	0.35419	0.38598	0.42325	0.46868
45	0.15126	0.16734	0.18463	0.20249	0.22048	0.23703	0.25333	0.26905	0.28347	0.29733	0.31304	0.34308	0.37577	0.41608	0.46399	0.52343
46	0.17306	0.18910	0.20580	0.22234	0.23847	0.25323	0.26722	0.28029	0.29238	0.30395	0.31723	0.35529	0.39744	0.44938	0.51134	0.58592
47	0.19995	0.21512	0.23018	0.24407	0.25694	0.26871	0.27926	0.28855	0.29755	0.30620	0.31600	0.36442	0.41849	0.48474	0.56371	0.65516
48	0.22961	0.24341	0.25627	0.26694	0.27599	0.28436	0.29125	0.29658	0.30242	0.30809	0.31429	0.37433	0.44206	0.52440	0.62242	0.73475
49	0.25972	0.27199	0.28254	0.29018	0.29572	0.30104	0.30499	0.30713	0.31042	0.31361	0.31706	0.38890	0.47129	0.57064	0.68881	0.82544
50	0.28798	0.29886	0.30749	0.31301	0.31625	0.31963	0.32228	0.32293	0.32497	0.32676	0.32924	0.41202	0.50932	0.62571	0.76419	0.92642

Schedule F

12/11/86
MWP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
51	0.31337	0.32262	0.32943	0.33376	0.33612	0.33884	0.34253	0.34385	0.34636	0.34818	0.35190	0.44413	0.55642	0.68930	0.84729	1.03599
52	0.33741	0.34460	0.34935	0.35296	0.35527	0.35810	0.36454	0.36805	0.37230	0.37518	0.38175	0.48266	0.61049	0.75990	0.93720	1.16182
53	0.36166	0.36689	0.36981	0.37309	0.37586	0.37933	0.38919	0.39575	0.40237	0.40684	0.41718	0.52691	0.67113	0.83798	1.03587	1.29149
54	0.38764	0.39162	0.39335	0.39668	0.40006	0.40442	0.41738	0.42717	0.43614	0.44223	0.45660	0.57620	0.73795	0.92403	1.14526	1.43875
55	0.41689	0.42087	0.42250	0.42622	0.43004	0.43528	0.44999	0.46254	0.47318	0.48041	0.49840	0.62984	0.81055	1.01853	1.26730	1.60131
56	0.44808	0.45340	0.45589	0.46012	0.46364	0.46954	0.48399	0.49909	0.51061	0.51818	0.53967	0.68233	0.88089	1.11063	1.38866	1.75811
57	0.48018	0.48780	0.49185	0.49669	0.49944	0.50592	0.51880	0.53667	0.54870	0.55616	0.58147	0.73413	0.94923	1.20002	1.50805	1.92220
58	0.51519	0.52596	0.53241	0.53835	0.54063	0.54800	0.55894	0.57943	0.59180	0.59916	0.62819	0.79348	1.02764	1.30296	1.64546	2.11263
59	0.55511	0.56975	0.57961	0.58751	0.59045	0.59933	0.60897	0.63152	0.64423	0.65197	0.68421	0.86865	1.12817	1.43570	1.82090	2.35508
60	0.60194	0.62107	0.63551	0.64658	0.65210	0.66349	0.67340	0.69709	0.71032	0.71937	0.75392	0.96788	1.26288	1.61452	2.05435	2.66371
61	0.65231	0.67734	0.69880	0.71521	0.72612	0.74111	0.75279	0.77559	0.78869	0.80004	0.83552	1.09412	1.43648	1.84696	2.35569	3.03061
62	0.70488	0.73730	0.76814	0.79178	0.81037	0.82980	0.84412	0.86426	0.87646	0.89075	0.92607	1.24189	1.64095	2.12219	2.71157	3.45489
63	0.76471	0.80482	0.84544	0.87683	0.90404	0.92862	0.94656	0.96391	0.97570	0.99355	1.02830	1.40673	1.86920	2.42887	3.10721	3.93467
64	0.83687	0.88375	0.93265	0.97090	1.00634	1.03665	1.05928	1.07537	1.08848	1.11045	1.14490	1.58421	2.11412	2.75567	3.52782	4.46458
65	0.92642	0.97798	1.03169	1.07452	1.11647	1.15294	1.18145	1.19946	1.21688	1.24348	1.27858	1.76988	2.36863	3.09126	3.95860	5.04629
66	1.04406	1.09331	1.14183	1.18001	1.21963	1.25579	1.28431	1.30009	1.31724	1.33818	1.36343	1.89630	2.57379	3.38663	4.36540	5.64234
67	1.18642	1.22718	1.26177	1.28701	1.31636	1.34584	1.36842	1.37673	1.38818	1.39320	1.39764	1.96644	2.73434	3.64933	4.75809	6.24830
68	1.33745	1.37084	1.39262	1.40704	1.42884	1.45562	1.47691	1.48348	1.49518	1.49023	1.48008	2.08145	2.93867	3.95288	5.18789	6.87708
69	1.48110	1.51557	1.53551	1.55165	1.57928	1.61769	1.65292	1.67448	1.70375	1.71094	1.70964	2.34248	3.27517	4.37079	5.70602	7.61029
70	1.60131	1.65262	1.69154	1.73236	1.78986	1.86460	1.93959	2.00383	2.07936	2.13704	2.18518	2.85069	3.83225	4.97658	6.36372	8.32933
71	1.64120	1.72911	1.81514	1.91319	2.03449	2.18258	2.33674	2.48592	2.65158	2.81922	2.97953	3.68036	4.67581	5.82575	7.20005	9.06566
72	1.61148	1.75086	1.90556	2.08647	2.29839	2.54992	2.81560	3.08466	3.37673	3.70304	4.02676	4.76406	5.74692	6.86930	8.18087	9.85947
73	1.59747	1.79721	2.03117	2.30614	2.62067	2.98728	3.37645	3.77849	4.21050	4.71242	5.21765	5.99036	6.94672	8.02396	9.24756	10.71204
74	1.68448	1.94749	2.26033	2.62618	3.04049	3.51535	4.01957	4.54586	5.10857	5.77130	6.44299	7.24783	8.17634	9.20647	10.34152	11.60923
75	1.95783	2.28104	2.66141	3.10052	3.59696	4.15478	4.74521	5.36521	6.02661	6.80360	7.59357	8.42502	9.33692	10.33355	11.40414	12.53525
76	2.41752	2.79786	3.23441	3.72918	4.29010	4.90558	5.55339	6.23653	6.96463	7.80932	8.66939	9.52195	10.42846	11.40522	12.43541	13.49011
77	3.00668	3.44507	3.93375	4.47618	5.09381	5.75396	6.44391	7.17420	7.95218	8.83919	9.74325	10.61289	11.51686	12.47697	13.47442	14.47379
78	3.72530	4.22265	4.75943	5.34153	6.00809	6.69992	7.41679	8.17822	8.98924	9.89319	10.81515	11.69785	12.60213	13.54882	14.52116	15.48630
79	4.57338	5.13062	5.71146	6.32522	7.03295	7.74348	8.47202	9.24859	10.07583	10.97133	11.88510	12.77684	13.68426	14.62076	15.57563	16.52764
80	5.55092	6.16896	6.78982	7.42725	8.16838	8.88462	9.60960	10.38531	11.21194	12.07360	12.95310	13.84984	14.76326	15.69278	16.63783	0.00000

Schedule F

12/11/86
MMS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
0	0.13510	0.08164	0.05309	0.04489	0.03733	0.03134	0.02903	0.02431	0.02183	0.02100	0.01867	0.02213	0.02587	0.03357	0.05040	0.06003
1	0.07990	0.07402	0.04977	0.04246	0.03617	0.03067	0.02921	0.02575	0.02482	0.02671	0.02550	0.03429	0.04041	0.04873	0.06478	0.09175
2	0.07167	0.06640	0.04644	0.04003	0.03500	0.03000	0.02939	0.02719	0.02781	0.03242	0.03233	0.04645	0.05496	0.06389	0.07915	0.10624
3	0.06345	0.05879	0.04312	0.03760	0.03383	0.02933	0.02957	0.02863	0.03080	0.03814	0.03916	0.05862	0.06950	0.07905	0.09353	0.11488
4	0.05523	0.05117	0.03979	0.03517	0.03266	0.02867	0.02974	0.03007	0.03379	0.04385	0.04600	0.07078	0.08405	0.09421	0.10790	0.12528
5	0.04700	0.04355	0.03647	0.03274	0.03150	0.02800	0.02992	0.03151	0.03678	0.04956	0.05283	0.08295	0.09859	0.10937	0.12228	0.13207
6	0.04111	0.03821	0.03365	0.03162	0.03245	0.03091	0.03708	0.04017	0.04544	0.05755	0.06133	0.08962	0.10514	0.11555	0.12716	0.13601
7	0.03568	0.03307	0.03028	0.03033	0.03367	0.03482	0.04707	0.05191	0.05655	0.06654	0.07066	0.09405	0.10844	0.11812	0.12826	0.13668
8	0.03142	0.02939	0.02799	0.03023	0.03615	0.04017	0.05875	0.06521	0.06885	0.07598	0.08021	0.09717	0.10981	0.11847	0.12698	0.13418
9	0.02901	0.02840	0.02842	0.03268	0.04089	0.04742	0.07097	0.07852	0.08106	0.08531	0.08934	0.09996	0.11058	0.11800	0.12475	0.13085
10	0.02917	0.03135	0.03322	0.03904	0.04886	0.05703	0.08258	0.09031	0.09190	0.09396	0.09745	0.10337	0.11208	0.11808	0.12300	0.12668
11	0.03280	0.04051	0.04512	0.05210	0.06289	0.07167	0.09516	0.10167	0.10240	0.10293	0.10525	0.10819	0.11487	0.11896	0.12164	0.12334
12	0.03946	0.05506	0.06303	0.07097	0.08230	0.09105	0.10948	0.11363	0.11339	0.11260	0.11316	0.11378	0.11808	0.11972	0.11972	0.12168
13	0.04774	0.07159	0.08284	0.09143	0.10289	0.11114	0.12316	0.12455	0.12337	0.12147	0.12008	0.11896	0.12084	0.11999	0.11737	0.11667
14	0.05626	0.08667	0.10046	0.10931	0.12046	0.12792	0.13385	0.13278	0.13080	0.12805	0.12495	0.12254	0.12233	0.11941	0.11471	0.11143
15	0.06363	0.09689	0.11177	0.12039	0.13080	0.13736	0.13918	0.13668	0.13418	0.13085	0.12668	0.12334	0.12168	0.11761	0.11188	0.10600
16	0.06975	0.10100	0.11509	0.12288	0.13189	0.13737	0.13668	0.13418	0.13085	0.12668	0.12334	0.12049	0.11803	0.11384	0.10833	0.10170
17	0.07555	0.10127	0.11317	0.11955	0.12655	0.13065	0.13026	0.12866	0.12618	0.12287	0.11870	0.11476	0.11193	0.10836	0.10398	0.09805
18	0.08117	0.09958	0.10852	0.11314	0.11779	0.12031	0.12013	0.11981	0.11761	0.11470	0.11108	0.10749	0.10471	0.10227	0.09963	0.09665
19	0.08676	0.09784	0.10367	0.10638	0.10863	0.10950	0.10958	0.11033	0.10839	0.10589	0.10286	0.09998	0.09768	0.09671	0.09611	0.09612
20	0.09245	0.09793	0.10114	0.10198	0.10206	0.10134	0.10114	0.10221	0.10034	0.09806	0.09540	0.09356	0.09217	0.09278	0.09420	0.09617
21	0.09875	0.10025	0.10120	0.09992	0.09786	0.09536	0.09408	0.09435	0.09217	0.08978	0.08713	0.08694	0.08718	0.08977	0.09337	0.09812
22	0.10557	0.10355	0.10216	0.09839	0.09402	0.08946	0.08672	0.08543	0.08269	0.07998	0.07715	0.07925	0.08186	0.08691	0.09307	0.10097
23	0.11215	0.10722	0.10363	0.09742	0.09089	0.08437	0.08016	0.07710	0.07381	0.07079	0.06781	0.07241	0.07766	0.08532	0.09413	0.10613
24	0.11774	0.11064	0.10524	0.09705	0.08885	0.08081	0.07548	0.07099	0.06741	0.06432	0.06144	0.06832	0.07603	0.08609	0.09737	0.11193
25	0.12161	0.11323	0.10659	0.09731	0.08825	0.07950	0.07379	0.06875	0.06541	0.06271	0.06040	0.06892	0.07844	0.09034	0.10361	0.11940
26	0.12300	0.11457	0.10739	0.09811	0.08923	0.08076	0.07562	0.07113	0.06874	0.06702	0.06592	0.07508	0.08542	0.09828	0.11280	0.12929
27	0.12168	0.11509	0.10789	0.09944	0.09154	0.08409	0.08023	0.07705	0.07613	0.07583	0.07646	0.08552	0.09601	0.10918	0.12440	0.14131
28	0.12001	0.11536	0.10855	0.10142	0.09499	0.08905	0.08683	0.08535	0.08618	0.08755	0.09013	0.09893	0.10940	0.12270	0.13848	0.15629
29	0.11978	0.11598	0.10982	0.10419	0.09940	0.09515	0.09462	0.09492	0.09750	0.10057	0.10507	0.11396	0.12476	0.13852	0.15507	0.17424
30	0.12001	0.11752	0.11217	0.10786	0.10458	0.10194	0.10282	0.10461	0.10868	0.11328	0.11940	0.12929	0.14131	0.15629	0.17424	0.19440
31	0.12167	0.11991	0.11559	0.11240	0.11047	0.10938	0.11128	0.11421	0.11948	0.12548	0.13298	0.14503	0.15937	0.17656	0.19665	0.21931
32	0.12401	0.12276	0.11978	0.11773	0.11720	0.11778	0.12053	0.12447	0.13082	0.13825	0.14706	0.16205	0.17950	0.19956	0.22226	0.24705
33	0.12698	0.12618	0.12473	0.12390	0.12485	0.12719	0.13078	0.13573	0.14309	0.15188	0.16185	0.18021	0.20116	0.22446	0.25008	0.27674
34	0.13054	0.13031	0.13046	0.13098	0.13351	0.13766	0.14225	0.14830	0.15666	0.16669	0.17756	0.19934	0.22385	0.25046	0.27911	0.30839
35	0.13464	0.13525	0.13697	0.13903	0.14328	0.14925	0.15515	0.16250	0.17192	0.18296	0.19440	0.21931	0.24705	0.27674	0.30839	0.34005

Schedule F

2/11/86
MNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
36	0.13901	0.14066	0.14379	0.14757	0.15365	0.16143	0.16902	0.17789	0.18829	0.19987	0.21107	0.23882	0.26948	0.30193	0.33635	0.37282
37	0.14369	0.14647	0.15090	0.15656	0.16456	0.17419	0.18373	0.19424	0.20553	0.21722	0.22742	0.25799	0.29149	0.32657	0.36368	0.40702
38	0.14908	0.15319	0.15903	0.16672	0.17677	0.18828	0.19995	0.21224	0.22448	0.23625	0.24541	0.27873	0.31498	0.35272	0.39266	0.44164
39	0.15557	0.16134	0.16888	0.17879	0.19102	0.20448	0.21838	0.23258	0.24599	0.25821	0.26700	0.30295	0.34187	0.38244	0.42561	0.47774
40	0.16357	0.17144	0.18116	0.19349	0.20805	0.22357	0.23971	0.25594	0.27093	0.28433	0.29414	0.33255	0.37405	0.41779	0.46484	0.51828
41	0.17214	0.18289	0.19561	0.21089	0.22821	0.24603	0.26460	0.28321	0.30031	0.31583	0.32842	0.36827	0.41126	0.45767	0.50845	0.56451
42	0.18099	0.19533	0.21178	0.23051	0.25100	0.27137	0.29262	0.31392	0.33359	0.35188	0.36853	0.40884	0.45224	0.50070	0.55488	0.61456
43	0.19156	0.20969	0.23003	0.25224	0.27591	0.29882	0.32272	0.34677	0.36919	0.39067	0.41210	0.45315	0.49738	0.54854	0.60701	0.67475
44	0.20528	0.22688	0.25072	0.27599	0.30241	0.32763	0.35390	0.38041	0.40558	0.43036	0.45676	0.50014	0.54705	0.60286	0.66770	0.74502
45	0.22357	0.24782	0.27422	0.30165	0.32998	0.35705	0.38512	0.41353	0.44120	0.46914	0.50014	0.54870	0.60165	0.66530	0.73981	0.82984
46	0.24797	0.27401	0.30193	0.33038	0.35948	0.38777	0.41636	0.44533	0.47466	0.50514	0.53993	0.59680	0.65935	0.73429	0.82189	0.92623
47	0.27754	0.30485	0.33361	0.36226	0.39126	0.42029	0.44831	0.47670	0.50701	0.53955	0.57770	0.64514	0.71989	0.80872	0.91202	1.03269
48	0.30996	0.33807	0.36715	0.39553	0.42402	0.45358	0.48100	0.50883	0.54032	0.57521	0.61693	0.69682	0.78601	0.89097	1.01240	1.15297
49	0.34290	0.37142	0.40046	0.42847	0.45647	0.48659	0.51445	0.54291	0.57665	0.61494	0.66110	0.75491	0.86045	0.98341	1.12520	1.28870
50	0.37405	0.40264	0.43144	0.45931	0.48730	0.51828	0.54870	0.58014	0.61807	0.66158	0.71366	0.82249	0.94595	1.08841	1.25262	1.43913
51	0.39796	0.42609	0.45438	0.48267	0.51161	0.54430	0.58137	0.62020	0.66617	0.71883	0.78061	0.90517	1.04761	1.21000	1.39690	1.60290
52	0.41619	0.44327	0.47069	0.49971	0.53026	0.56534	0.61244	0.66228	0.71958	0.78481	0.85962	1.00088	1.16361	1.34661	1.55660	1.78938
53	0.43689	0.46265	0.48893	0.51852	0.55062	0.58793	0.64547	0.70688	0.77591	0.85395	0.94173	1.10124	1.28628	1.49218	1.72832	1.98451
54	0.46820	0.49271	0.51764	0.54718	0.58002	0.61860	0.68404	0.75446	0.83278	0.92068	1.01797	1.19785	1.40796	1.64067	1.90866	2.20445
55	0.51828	0.54193	0.56539	0.59378	0.62582	0.66387	0.73172	0.80550	0.88779	0.97941	1.07935	1.28232	1.52097	1.78606	2.09423	2.44659
56	0.59300	0.61574	0.63678	0.66189	0.69058	0.72522	0.78758	0.85678	0.93551	1.02135	1.11260	1.34288	1.61314	1.91129	2.26270	2.68653
57	0.68693	0.70848	0.72610	0.74612	0.76941	0.79830	0.84923	0.90800	0.97752	1.05019	1.12370	1.38513	1.68957	2.02041	2.41634	2.93887
58	0.79126	0.81201	0.82646	0.84110	0.85846	0.88089	0.91808	0.96396	1.02199	1.07918	1.13256	1.42671	1.76854	2.13896	2.58863	3.22686
59	0.89715	0.91819	0.93095	0.94147	0.95387	0.97077	0.99551	1.02949	1.07710	1.12151	1.15912	1.48531	1.86832	2.29247	2.81305	3.58119
60	0.99580	1.01885	1.03269	1.04184	1.05179	1.06573	1.08291	1.10941	1.15101	1.19040	1.22330	1.57858	2.00721	2.50649	3.12307	4.01969
61	1.08155	1.10852	1.12680	1.13727	1.14639	1.15851	1.17184	1.19380	1.23289	1.27666	1.31458	1.69056	2.16847	2.77533	3.52876	4.53381
62	1.16026	1.19262	1.21789	1.23134	1.24024	1.25061	1.26135	1.27942	1.31729	1.37146	1.41970	1.80946	2.33993	3.08197	4.00781	5.12369
63	1.24044	1.27939	1.31324	1.33147	1.34208	1.35288	1.36414	1.38119	1.42046	1.48863	1.55439	1.95925	2.54666	3.43493	4.54510	5.78700
64	1.33057	1.37707	1.42019	1.44510	1.46070	1.47619	1.49288	1.51401	1.55866	1.64196	1.73442	2.16387	2.81373	3.84272	5.12556	6.51771
65	1.43913	1.49390	1.54602	1.57967	1.60484	1.63142	1.66027	1.69279	1.74814	1.84528	1.97553	2.44727	3.16621	4.31386	5.73410	7.31779
66	1.56980	1.62909	1.68381	1.72201	1.75559	1.79401	1.83603	1.88108	1.94429	2.04052	2.21886	2.75775	3.55965	4.80728	6.33054	8.14393
67	1.71692	1.77714	1.82868	1.86718	1.90709	1.95672	2.01171	2.06895	2.13626	2.21848	2.45392	3.07935	3.97733	5.31731	6.92495	8.98951
68	1.87498	1.93924	1.99104	2.03490	2.08774	2.15638	2.23270	2.31107	2.39099	2.46625	2.76898	3.48961	4.48594	5.90554	7.57757	9.87035
69	2.03849	2.11660	2.18130	2.24492	2.32594	2.42979	2.54444	2.66209	2.77541	2.87092	3.25233	4.06610	5.15216	6.63356	8.34866	10.88719
70	2.20193	2.31041	2.40987	2.51695	2.65008	2.81378	2.99232	3.17669	3.35646	3.51957	3.99223	4.88636	6.04266	7.56295	9.29847	11.90384
71	2.31572	2.47590	2.64050	2.82578	3.04606	3.30779	3.59033	3.88388	4.18018	4.48292	5.07055	6.03109	7.23298	8.75835	10.47890	12.95647

Schedule F

12/11/86
MNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
72	2.38352	2.61226	2.86626	3.15823	3.49495	3.88728	4.30819	4.74721	5.20195	5.70291	6.42845	7.44861	8.67867	10.17870	11.84980	14.09130
73	2.47972	2.78666	3.14150	3.55218	4.01791	4.55307	5.12493	5.72317	6.35270	7.07347	7.94312	9.01784	10.26643	11.72705	13.33329	15.30981
74	2.67874	3.06626	3.52062	4.04545	4.63607	5.30601	6.01959	6.76822	7.56337	8.48853	9.49175	10.61774	11.88295	13.30644	14.85151	16.59209
75	3.05496	3.51824	4.05797	4.67589	5.37060	6.14694	6.97120	7.83886	8.76487	9.84202	10.95153	12.12725	13.41492	14.81990	16.32661	17.91557
76	3.60840	4.14258	4.75355	5.44352	6.22149	7.07585	7.97976	8.93507	9.95722	11.13393	12.32246	13.54638	14.86235	16.26743	17.75859	19.28025
77	4.28945	4.89452	5.57113	6.32309	7.17464	8.09219	9.05924	10.08587	11.18645	12.43498	13.68641	14.95581	16.30078	17.71368	19.19934	20.68615
78	5.09811	5.77405	6.51069	7.31460	8.23005	9.19595	10.20965	11.29127	12.45257	13.74518	15.04339	16.35557	17.73020	19.15864	20.64888	22.13325
79	6.03437	6.78118	7.57224	8.41806	9.38773	10.38714	11.43099	12.55126	13.75558	15.06451	16.39339	17.74563	19.15062	20.60232	22.10720	23.62155
80	7.09825	7.91590	8.75579	9.63346	10.64767	11.66576	12.72325	13.86584	15.09547	16.39298	17.73641	19.12601	20.56203	22.04471	23.57431	0.00000

Schedule F

12/12/86
MSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.07759	0.11223	0.12383	0.12829	0.13200	0.13398	0.13287	0.12947	0.12623	0.12168	0.11665	0.11176	0.10705	0.10199	0.09746	0.09352	30
16	0.08886	0.11650	0.12525	0.12832	0.13052	0.13122	0.12947	0.12593	0.12243	0.11798	0.11327	0.10882	0.10480	0.10090	0.09757	0.09216	31
17	0.10014	0.12078	0.12668	0.12835	0.12903	0.12846	0.12608	0.12239	0.11862	0.11429	0.10989	0.10589	0.10254	0.09981	0.09768	0.09209	32
18	0.11142	0.12506	0.12811	0.12838	0.12755	0.12571	0.12269	0.11885	0.11482	0.11059	0.10651	0.10295	0.10029	0.09872	0.09779	0.09404	33
19	0.12270	0.12934	0.12953	0.12841	0.12606	0.12295	0.11929	0.11531	0.11102	0.10689	0.10313	0.10001	0.09803	0.09764	0.09790	0.09672	34
20	0.13398	0.13362	0.13096	0.12844	0.12458	0.12019	0.11590	0.11177	0.10722	0.10320	0.09975	0.09708	0.09578	0.09655	0.09801	0.10051	35
21	0.13655	0.13332	0.12947	0.12609	0.12161	0.11684	0.11247	0.10864	0.10475	0.10154	0.09906	0.09743	0.09707	0.09894	0.10147	0.10553	36
22	0.13547	0.13103	0.12664	0.12254	0.11776	0.11293	0.10867	0.10530	0.10245	0.10035	0.09909	0.09877	0.09943	0.10234	0.10586	0.11097	[illegible]
23	0.13243	0.12781	0.12330	0.11870	0.11389	0.10928	0.10532	0.10254	0.10095	0.10011	0.10022	0.10135	0.10311	0.10708	0.11160	0.11863	[illegible]
24	0.12913	0.12471	0.12031	0.11547	0.11087	0.10669	0.10323	0.10115	0.10086	0.10131	0.10281	0.10540	0.10835	0.11346	0.11913	0.12718	39
25	0.12726	0.12280	0.11850	0.11375	0.10957	0.10599	0.10322	0.10192	0.10282	0.10446	0.10721	0.11116	0.11541	0.12180	0.12888	0.13713	40
26	0.12668	0.12186	0.11764	0.11339	0.10987	0.10712	0.10536	0.10495	0.10693	0.10963	0.11350	0.11853	0.12407	0.13178	0.14047	0.14932	41
27	0.12625	0.12120	0.11717	0.11379	0.11121	0.10955	0.10911	0.10971	0.11278	0.11650	0.12143	0.12737	0.13416	0.14320	0.15361	0.16409	42
28	0.12621	0.12113	0.11744	0.11517	0.11374	0.11335	0.11437	0.11605	0.12020	0.12494	0.13090	0.13780	0.14601	0.15653	0.16887	0.18178	43
29	0.12676	0.12195	0.11881	0.11779	0.11760	0.11857	0.12101	0.12383	0.12903	0.13482	0.14181	0.14998	0.15992	0.17222	0.18682	0.20300	44
30	0.12812	0.12399	0.12163	0.12188	0.12297	0.12530	0.12896	0.13287	0.13912	0.14601	0.15405	0.16405	0.17623	0.19075	0.20801	0.22689	45
31	0.13012	0.12721	0.12594	0.12749	0.12987	0.13355	0.13818	0.14326	0.15066	0.15893	0.16829	0.18058	0.19528	0.21217	0.23218	0.25372	46
32	0.13259	0.13142	0.13150	0.13448	0.13820	0.14326	0.14876	0.15508	0.16376	0.17367	0.18462	0.19947	0.21688	0.23620	0.25896	0.28466	47
33	0.13583	0.13664	0.13826	0.14275	0.14790	0.15443	0.16070	0.16825	0.17812	0.18960	0.20200	0.21988	0.24047	0.26271	0.28873	0.31764	48
34	0.14012	0.14292	0.14616	0.15221	0.15892	0.16702	0.17402	0.18266	0.19343	0.20608	0.21945	0.24095	0.26552	0.29159	0.32192	0.35606	49
35	0.14574	0.15027	0.15514	0.16277	0.17119	0.18102	0.18874	0.19822	0.20941	0.22249	0.23596	0.26183	0.29149	0.32272	0.35891	0.39874	50
36	0.15225	0.15816	0.16463	0.17389	0.18428	0.19611	0.20443	0.21432	0.22511	0.23727	0.24935	0.28186	0.31840	0.35694	0.40106	0.44805	51
37	0.15946	0.16654	0.17466	0.18563	0.19823	0.21231	0.22109	0.23104	0.24075	0.25085	0.26028	0.30160	0.34661	0.39434	0.44812	0.50546	52
38	0.16803	0.17627	0.18610	0.19880	0.21368	0.23009	0.23934	0.24927	0.25771	0.26555	0.27203	0.32206	0.37608	0.43365	0.49803	0.56239	53
39	0.17865	0.18817	0.19979	0.21422	0.23130	0.24991	0.25981	0.26988	0.27737	0.28370	0.28786	0.34425	0.40680	0.47359	0.54876	0.62579	
40	0.19199	0.20308	0.21659	0.23268	0.25172	0.27226	0.28315	0.29377	0.30112	0.30763	0.31102	0.36919	0.43874	0.51290	0.59825	0.69197	55
41	0.20830	0.22133	0.23687	0.25455	0.27532	0.29753	0.31002	0.32191	0.33026	0.33965	0.34455	0.39499	0.46759	0.54413	0.63668	0.76479	56
42	0.22714	0.24236	0.26005	0.27930	0.30167	0.32542	0.34002	0.35371	0.36386	0.37820	0.38626	0.42096	0.49338	0.56814	0.66540	0.84452	57
43	0.24811	0.26569	0.28560	0.30637	0.33020	0.35531	0.37211	0.38771	0.39999	0.41982	0.43163	0.44995	0.52254	0.59608	0.65917	0.94255	58
44	0.27085	0.29078	0.31296	0.33521	0.36038	0.38659	0.40527	0.42244	0.43668	0.46106	0.47611	0.48481	0.56155	0.63911	0.75274	1.04984	59
45	0.29495	0.31714	0.34159	0.36528	0.39166	0.41868	0.43846	0.45642	0.47200	0.49846	0.51518	0.52839	0.61684	0.70841	0.84085	1.17772	60
46	0.31988	0.34466	0.37198	0.39741	0.42529	0.45292	0.47276	0.49026	0.50638	0.53160	0.54775	0.58378	0.69254	0.80980	0.97006	1.32417	61
47	0.34588	0.37366	0.40449	0.43196	0.46163	0.48972	0.50886	0.52495	0.54112	0.56279	0.57683	0.64908	0.78435	0.93586	1.13054	1.48721	62
48	0.37379	0.40432	0.43839	0.46769	0.49881	0.52704	0.54514	0.55956	0.57556	0.59266	0.60406	0.71966	0.88608	1.07781	1.31245	1.66789	63
49	0.40443	0.43683	0.47296	0.50333	0.53496	0.56285	0.58000	0.59320	0.60905	0.62182	0.63108	0.79086	0.99156	1.22689	1.50599	1.86550	64
50	0.43862	0.47135	0.50748	0.53764	0.56821	0.59510	0.61183	0.62495	0.64093	0.65090	0.65952	0.85806	1.09459	1.37434	1.70133	2.08444	65

!/86
MSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.47484	0.50515	0.53773	0.56529	0.59213	0.61668	0.63353	0.64794	0.66431	0.67308	0.68246	0.91609	1.19061	1.51599	1.89457	2.33098	66
52	0.51254	0.53811	0.56421	0.58711	0.60796	0.62893	0.64617	0.66279	0.67962	0.68793	0.69880	0.96805	1.28374	1.65769	2.09224	2.60247	67
53	0.55401	0.57434	0.59321	0.61110	0.62535	0.64257	0.66040	0.67978	0.69720	0.70570	0.71894	1.02167	1.38083	1.80568	2.30022	2.89294	68
54	0.60152	0.61793	0.63106	0.64523	0.65395	0.66824	0.68688	0.70924	0.72741	0.73663	0.75324	1.08469	1.40875	1.96619	2.52438	3.20841	69
55	0.65737	0.67301	0.68406	0.69749	0.70339	0.71663	0.73624	0.76145	0.78057	0.79097	0.81209	1.16482	1.61435	2.14549	2.77057	3.55490	70
56	0.72118	0.73958	0.75266	0.76878	0.77449	0.78853	0.80828	0.83557	0.85532	0.86668	0.89444	1.25693	1.75598	2.34612	3.04963	3.97333	71
57	0.79143	0.81490	0.83265	0.85378	0.86082	0.87682	0.89591	0.92472	0.94476	0.95695	0.99337	1.35586	1.90906	2.56393	3.35765	4.44029	72
58	0.86868	0.89895	0.92336	0.95114	0.96116	0.98032	0.99943	1.03019	1.05096	1.06480	1.11044	1.46933	2.07608	2.79506	3.67838	4.92243	73
59	0.95348	0.99172	1.02414	1.05950	1.07429	1.09782	1.11916	1.15326	1.17596	1.19329	1.24724	1.60506	2.25952	3.03570	3.99558	5.36958	74
60	1.04639	1.09317	1.13433	1.17751	1.19899	1.22813	1.25542	1.29521	1.32182	1.34545	1.40531	1.77077	2.46186	3.28198	4.29301	5.75362	75
61	1.14713	1.20283	1.25315	1.30383	1.33460	1.37157	1.41051	1.45971	1.49323	1.52807	1.59047	1.97766	2.69046	3.53678	4.56726	6.09153	76
62	1.25532	1.32071	1.38105	1.43936	1.48192	1.52894	1.58423	1.64590	1.68881	1.73911	1.80167	2.22058	2.94366	3.80266	4.83516	6.39154	77
63	1.37139	1.44754	1.51918	1.58611	1.64196	1.69975	1.77310	1.84829	1.90154	1.96841	2.03021	2.48274	3.21043	4.07532	5.09281	6.61025	78
64	1.49577	1.58404	1.66869	1.74610	1.81572	1.88354	1.97368	2.06138	2.12441	2.20581	2.26737	2.74734	3.47975	4.35046	5.34133	6.78616	79
65	1.62886	1.73093	1.83073	1.92134	2.00421	2.07984	2.18249	2.27967	2.35039	2.44114	2.50445	2.99760	3.74059	4.62379	5.59182	6.91342	80
66	1.75416	1.87122	1.98868	2.09633	2.19146	2.27053	2.37838	2.47798	2.54906	2.64004	2.70029	3.18060	3.94171	4.84723	5.77682	7.10935	81
67	1.87138	2.00443	2.14176	2.26974	2.37681	2.45594	2.56366	2.65996	2.72509	2.80928	2.86070	3.30753	4.09046	5.02365	5.89794	7.37300	82
68	2.00530	2.15605	2.31493	2.46480	2.58419	2.66321	2.77006	2.86342	2.92412	3.00042	3.04741	3.45777	4.26371	5.22516	6.04284	7.70233	83
69	2.18069	2.35157	2.53311	2.70475	2.83756	2.91952	3.02932	3.12612	3.19181	3.26498	3.32217	3.71067	4.53830	5.52386	6.29921	7.83860	84
70	2.42233	2.61651	2.82126	3.01284	3.16084	3.25203	3.37316	3.48586	3.57377	3.65451	3.74671	4.14561	4.99110	5.99186	6.75474	8.32933	85
71	2.72683	2.95427	3.18691	3.39735	3.56717	3.67338	3.81167	3.95286	4.08359	4.17815	4.34050	4.79612	5.65581	6.66155	7.45646	9.06566	86
72	3.07768	3.34786	3.61343	3.84277	4.04057	4.16547	4.32369	4.50192	4.69083	4.80154	5.06238	5.60930	6.48120	7.48486	8.34591	9.85947	87
73	3.47996	3.79215	4.08952	4.33670	4.56138	4.70933	4.89410	5.11772	5.37514	5.51097	5.88315	6.53483	7.41670	8.41321	9.35254	10.71204	88
74	3.93872	4.28201	4.60388	4.86672	5.10989	5.28596	5.50778	5.78493	6.11618	6.29274	6.77363	7.52241	8.41175	9.39801	10.40579	11.60923	89
75	4.45906	4.81231	5.14519	5.42040	5.66644	5.87641	6.14959	6.48824	6.89359	7.13312	7.70463	8.52172	9.41580	10.39068	11.43510	12.53525	90
76	5.04096	5.38306	5.71346	5.99775	6.23102	6.48066	6.81954	7.22763	7.70737	8.03213	8.67615	9.53277	10.42884	11.39123	12.44046	13.49011	91
77	5.68105	5.99766	6.31622	6.60705	6.81675	7.11137	7.52772	8.01332	8.57109	8.99890	9.70765	10.58909	11.48458	12.43204	13.46893	14.47379	92
78	6.37933	6.65613	6.95348	7.24829	7.42363	7.76854	8.27411	8.84532	9.48475	10.03344	10.79913	11.69069	12.58302	13.51311	14.52049	15.48630	93
79	7.13579	7.35847	7.62524	7.92148	8.05166	8.45217	9.05873	9.72362	10.44835	11.13573	11.95058	12.83756	13.72416	14.63444	15.59516	16.52764	94
80	7.95043	8.10466	8.33149	8.62661	8.70084	9.16226	9.88157	10.64823	11.46189	12.30579	13.16202	14.02971	14.90800	15.79603	16.69292	0.00000	95

Schedule F

12/12/86
MSS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.09636	0.13946	0.15412	0.16047	0.16581	0.16928	0.16891	0.16560	0.16255	0.15773	0.15240	0.14754	0.14286	0.13813	0.13398	0.13063	30
16	0.11556	0.14979	0.16061	0.16484	0.16787	0.16929	0.16776	0.16392	0.16029	0.15537	0.15222	0.14966	0.14767	0.14620	0.14539	0.12953	31
17	0.13476	0.16013	0.16710	0.16920	0.16992	0.16930	0.16660	0.16224	0.15802	0.15301	0.15204	0.15179	0.15247	0.15426	0.15680	0.13037	32
18	0.15397	0.17046	0.17358	0.17357	0.17198	0.16931	0.16545	0.16056	0.15576	0.15064	0.15187	0.15391	0.15728	0.16233	0.16821	0.13399	33
19	0.17317	0.18080	0.18007	0.17793	0.17403	0.16932	0.16429	0.15888	0.15349	0.14828	0.15169	0.15604	0.16208	0.17039	0.17962	0.13872	34
20	0.19237	0.19113	0.18656	0.18230	0.17609	0.16933	0.16314	0.15720	0.15123	0.14592	0.15151	0.15816	0.16689	0.17846	0.19103	0.14522	35
21	0.19420	0.19162	0.18614	0.18142	0.17558	0.16959	0.16485	0.16028	0.15563	0.15167	0.15766	0.16407	0.17232	0.18312	0.19473	0.15404	36
22	0.19170	0.18781	0.18258	0.17801	0.17336	0.16964	0.16753	0.16521	0.16270	0.16073	0.16631	0.17126	0.17750	0.18559	0.19417	0.16358	[illegible]
23	0.18616	0.18198	0.17776	0.17336	0.17158	0.17002	0.17114	0.17141	0.17142	0.17173	0.17659	0.17970	0.18346	0.18824	0.19315	0.17618	38
24	0.17920	0.17641	0.17336	0.17058	0.17002	0.17169	0.17503	0.17829	0.18078	0.18333	0.18764	0.18936	0.19122	0.19338	0.19548	0.19029	39
25	0.17503	0.17336	0.17169	0.17002	0.17169	0.17503	0.18086	0.18530	0.18974	0.19417	0.19861	0.20020	0.20179	0.20338	0.20497	0.20656	40
26	0.17321	0.17169	0.17002	0.17169	0.17463	0.17937	0.18559	0.19055	0.19597	0.20145	0.20639	0.20912	0.21258	0.21655	0.22110	0.22626	41
27	0.17166	0.17002	0.17169	0.17503	0.17852	0.18430	0.18983	0.19443	0.20014	0.20607	0.21157	0.21614	0.22290	0.23134	0.24133	0.25011	42
28	0.17002	0.17169	0.17503	0.17986	0.18409	0.19089	0.19557	0.19975	0.20577	0.21223	0.21878	0.22592	0.23666	0.25026	0.26644	0.27820	43
29	0.17169	0.17503	0.17991	0.18668	0.19204	0.20021	0.20479	0.20931	0.21639	0.22413	0.23266	0.24314	0.25777	0.27579	0.29720	0.31190	44
30	0.17503	0.18086	0.18670	0.19587	0.20309	0.21330	0.21949	0.22592	0.23551	0.24595	0.25787	0.27246	0.29013	0.31045	0.33437	0.34993	45
31	0.18000	0.18670	0.19552	0.20670	0.21703	0.23014	0.24027	0.25078	0.26497	0.28011	0.29762	0.31741	0.33635	0.35484	0.37698	0.39037	46
32	0.18640	0.19534	0.20601	0.21921	0.23338	0.25002	0.26581	0.28202	0.30243	0.32382	0.34880	0.37489	0.39383	0.40729	0.42452	0.43727	47
33	0.19473	0.20533	0.21877	0.23422	0.25246	0.27299	0.29519	0.31784	0.34512	0.37345	0.40661	0.43958	0.45865	0.46690	0.47046	0.48706	48
34	0.20550	0.21806	0.23422	0.25320	0.27459	0.29911	0.32749	0.35643	0.39029	0.42540	0.46620	0.50622	0.52691	0.53275	0.54024	0.54585	49
35	0.21921	0.23422	0.25339	0.27507	0.30009	0.32844	0.36179	0.39599	0.43518	0.47605	0.52277	0.56949	0.59469	0.60395	0.61135	0.61208	50
36	0.23422	0.25339	0.27507	0.30009	0.32844	0.36103	0.39599	0.43518	0.47605	0.52277	0.56949	0.62038	0.65981	0.68079	0.69266	0.68971	51
37	0.25339	0.27507	0.30009	0.32844	0.36086	0.39599	0.43518	0.47605	0.52140	0.56949	0.62038	0.67378	0.72488	0.76389	0.78320	0.78147	52
38	0.27507	0.30009	0.32844	0.36160	0.39598	0.43518	0.47605	0.52026	0.56684	0.61792	0.66976	0.73387	0.79229	0.85277	0.88164	0.87445	53
39	0.30009	0.32844	0.36102	0.39599	0.43436	0.47605	0.52092	0.56773	0.61688	0.67165	0.72542	0.79229	0.86798	0.94699	0.98665	0.97937	54
40	0.32844	0.36179	0.39599	0.43518	0.47605	0.52277	0.56949	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.09690	1.08839	55
41	0.36109	0.39599	0.43417	0.47605	0.52028	0.56935	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.14870	1.20958	1.20805	56
42	0.39599	0.43518	0.47547	0.51957	0.56701	0.61762	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.25513	1.32558	1.33973	57
43	0.43518	0.47605	0.52011	0.56647	0.61740	0.66956	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.36742	1.44911	1.49794	58
44	0.47605	0.52238	0.56834	0.61761	0.67263	0.72712	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.38211	1.48762	1.58438	1.66885	59
45	0.52277	0.56949	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.38441	1.50050	1.61778	1.73560	1.86713	60
46	0.56513	0.61771	0.67378	0.73387	0.79229	0.86821	0.94805	1.03135	1.12711	1.23250	1.34509	1.48792	1.62394	1.76115	1.90689	2.09328	61
47	0.60714	0.66726	0.73387	0.79229	0.87075	0.95257	1.03254	1.11549	1.21121	1.31297	1.42185	1.59268	1.75401	1.91637	2.09544	2.30446	62
48	0.65220	0.72017	0.79229	0.87075	0.95257	1.04364	1.12082	1.20218	1.29639	1.39259	1.49568	1.69646	1.88617	2.07855	2.29508	2.52552	63
49	0.70372	0.77847	0.86563	0.94925	1.04229	1.13369	1.20946	1.28858	1.38065	1.47121	1.56871	1.79708	2.01587	2.24282	2.49961	2.76931	64
50	0.76510	0.84421	0.93621	1.02485	1.12236	1.21899	1.29503	1.37188	1.46199	1.54869	1.64307	1.89233	2.13854	2.40430	2.70285	3.03333	65

Schedule F

12/12/86
NSS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.83766	0.91697	1.00831	1.09866	1.19602	1.29389	1.37268	1.44661	1.53448	1.61950	1.71391	1.97323	2.24149	2.55063	2.88934	3.30840	66
52	0.91914	0.99539	1.08190	1.17159	1.26527	1.36155	1.44468	1.51464	1.59946	1.68374	1.77980	2.04125	2.32776	2.68505	3.06319	3.59705	67
53	1.00755	1.08009	1.16033	1.24833	1.33699	1.43043	1.51833	1.58419	1.66582	1.74969	1.84803	2.10985	2.41639	2.82612	3.24761	3.89427	68
54	1.10091	1.17171	1.24695	1.33357	1.41805	1.50900	1.60092	1.66345	1.74245	1.82565	1.92589	2.19250	2.52643	2.99237	3.46580	4.21099	69
55	1.19722	1.27087	1.34509	1.43203	1.51531	1.60573	1.69974	1.76061	1.83827	1.91990	2.02066	2.30265	2.67692	3.20234	3.74095	4.56070	70
56	1.28997	1.37352	1.45218	1.54188	1.62833	1.72117	1.81466	1.87586	1.95382	2.03234	2.13217	2.43663	2.86653	3.45504	4.07768	4.94853	71
57	1.38047	1.47924	1.56599	1.66000	1.75253	1.84966	1.94081	2.00372	2.08316	2.15745	2.25556	2.58547	3.08255	3.73810	4.46052	5.38972	72
58	1.47852	1.59411	1.69039	1.78910	1.88858	1.99040	2.07840	2.14394	2.22547	2.29537	2.39108	2.75467	3.32700	4.05302	4.88256	5.88695	[illegible]
59	1.59391	1.72420	1.82925	1.93191	2.03712	2.14256	2.22762	2.29625	2.37993	2.44626	2.53901	2.94976	3.60187	4.40128	5.33685	6.42940	74
60	1.73643	1.87558	1.98644	2.09113	2.19883	2.30533	2.38866	2.46038	2.54570	2.61028	2.69960	3.17624	3.90917	4.78439	5.81647	7.02990	75
61	1.92110	2.05972	2.17021	2.27103	2.37297	2.47262	2.55064	2.62085	2.70238	2.76241	2.84367	3.42481	4.25217	5.21733	6.34811	7.64974	76
62	2.14141	2.27256	2.37798	2.46981	2.55912	2.64498	2.71342	2.77782	2.85052	2.90255	2.97106	3.69178	4.62954	5.69911	6.93638	8.27796	77
63	2.37480	2.49691	2.59738	2.68105	2.75834	2.83153	2.89335	2.95455	3.02073	3.06822	3.12552	3.99114	5.03637	6.20724	7.54126	8.90442	78
64	2.59873	2.71559	2.81602	2.89839	2.97173	3.04140	3.10674	3.17426	3.24363	3.29692	3.35082	4.33683	5.46774	6.71923	8.12272	9.54779	79
65	2.79066	2.91139	3.02152	3.11542	3.20035	3.28370	3.36995	3.46020	3.54983	3.62618	3.69070	4.74284	5.91874	7.21258	8.64075	10.02537	80
66	2.90624	3.03824	3.16737	3.28730	3.40221	3.52313	3.65967	3.79903	3.93428	4.06421	4.15369	5.19405	6.35446	7.63402	9.01598	10.26135	81
67	2.96052	3.10759	3.26183	3.41830	3.57659	3.75360	3.96502	4.17525	4.37657	4.58601	4.71063	5.68115	6.77818	7.99853	9.27509	10.60763	82
68	3.01998	3.18858	3.37466	3.57567	3.78648	4.02808	4.32094	4.60887	4.88428	5.17924	5.34872	6.22680	7.24226	8.38605	9.53712	11.05479	83
69	3.15115	3.35031	3.57563	3.82668	4.09491	4.39954	4.76236	5.11990	5.46498	5.83158	6.05519	6.85367	7.79907	8.87649	9.92112	11.21381	84
70	3.42053	3.66191	3.93450	4.23860	4.56487	4.92093	5.32422	5.72835	6.12624	6.53069	6.81725	7.58444	8.50096	9.54978	10.54612	11.90384	85
71	3.87129	4.18168	4.52210	4.89172	5.29024	5.68317	6.07596	6.48591	6.90562	7.28516	7.64388	8.43766	9.37444	10.43957	11.46037	12.95647	86
72	4.45908	4.86353	5.29191	5.74122	6.22901	6.65096	6.99429	7.37924	7.79807	8.10320	8.54360	9.39821	10.38461	11.49257	12.58452	14.09130	87
73	5.11917	5.62003	6.13770	6.66661	7.24038	7.68792	7.97505	8.33080	8.74725	8.97195	9.50296	10.43826	11.49170	12.65832	13.84619	15.30981	88
74	5.78679	6.36372	6.95324	7.54746	8.18352	8.65767	8.91409	9.26305	9.69684	9.87854	10.50848	11.52998	12.65597	13.88632	15.17299	16.59209	89
75	6.39721	7.00716	7.63228	8.26330	8.91764	9.42385	9.70724	10.09846	10.59049	10.81011	11.54672	12.64551	13.83766	15.12609	16.49253	17.91557	[illegible]
76	6.95042	7.55036	8.17482	8.81413	9.44272	9.98645	10.35450	10.83703	11.42821	11.76666	12.61768	13.78487	15.03677	16.37764	17.80483	19.28025	91
77	7.48958	8.05160	8.65170	9.28026	9.85264	10.43639	10.92531	11.53044	12.24756	12.75676	13.73032	14.96661	16.27980	17.67462	19.15813	20.68615	92
78	8.01471	8.51089	9.06290	9.66168	10.14740	10.77367	11.41968	12.17870	13.04853	13.78042	14.88466	16.19073	17.56675	19.01703	20.55244	22.13325	93
79	8.52579	8.92823	9.40844	9.95839	10.32701	10.99829	11.83760	12.78181	13.83113	14.83763	16.08067	17.45723	18.89763	20.40487	21.98775	23.62155	94
80	9.02283	9.30362	9.68830	10.17041	10.39146	11.11025	12.17908	13.33977	14.59535	15.92840	17.31838	18.76611	20.27242	21.83814	23.46407	0.00000	95

Schedule F

12/18/86
FNP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.04070	0.04483	0.04806	0.05092	0.05177	0.05252	0.05141	0.04988	0.04704	0.04381	0.04098	0.03835	0.03578	0.03353	0.03207	0.03045	30
16	0.04468	0.04778	0.05071	0.05175	0.05173	0.05172	0.05036	0.04867	0.04600	0.04321	0.04070	0.03854	0.03627	0.03454	0.03349	0.03169	31
17	0.04866	0.05074	0.05256	0.05258	0.05169	0.05092	0.04931	0.04745	0.04495	0.04261	0.04042	0.03873	0.03676	0.03554	0.03491	0.03239	32
18	0.05264	0.05369	0.05440	0.05342	0.05165	0.05011	0.04825	0.04624	0.04391	0.04201	0.04015	0.03891	0.03724	0.03655	0.03633	0.03442	33
19	0.05662	0.05665	0.05625	0.05425	0.05161	0.04931	0.04720	0.04502	0.04286	0.04141	0.03987	0.03910	0.03773	0.03755	0.03775	0.03695	34
20	0.06060	0.05960	0.05810	0.05508	0.05157	0.04851	0.04615	0.04381	0.04182	0.04081	0.03959	0.03929	0.03822	0.03856	0.03917	0.04053	35
21	0.06204	0.06025	0.05801	0.05457	0.05096	0.04772	0.04572	0.04378	0.04253	0.04223	0.04189	0.04197	0.04135	0.04202	0.04290	0.04374	36
22	0.06246	0.05989	0.05699	0.05334	0.04992	0.04672	0.04535	0.04407	0.04383	0.04436	0.04515	0.04554	0.04542	0.04633	0.04742	0.04820	3.
23	0.06226	0.05906	0.05568	0.05201	0.04899	0.04599	0.04537	0.04486	0.04572	0.04712	0.04915	0.04987	0.05031	0.05142	0.05269	0.05341	38
24	0.06187	0.05831	0.05469	0.05120	0.04868	0.04602	0.04611	0.04632	0.04817	0.05044	0.05368	0.05482	0.05587	0.05724	0.05871	0.05968	39
25	0.06173	0.05818	0.05466	0.05153	0.04953	0.04729	0.04790	0.04864	0.05119	0.05425	0.05851	0.06025	0.06199	0.06373	0.06547	0.06721	40
26	0.06179	0.05882	0.05588	0.05338	0.05193	0.05022	0.05106	0.05204	0.05491	0.05879	0.06399	0.06656	0.06906	0.07122	0.07319	0.07610	41
27	0.06178	0.05986	0.05792	0.05634	0.05553	0.05448	0.05538	0.05641	0.05935	0.06411	0.07026	0.07383	0.07716	0.07976	0.08187	0.08537	42
28	0.06173	0.06109	0.06036	0.05983	0.05974	0.05946	0.06037	0.06140	0.06429	0.06985	0.07681	0.08149	0.08570	0.08884	0.09119	0.09452	43
29	0.06171	0.06228	0.06275	0.06328	0.06395	0.06450	0.06555	0.06667	0.06950	0.07566	0.08314	0.08893	0.09410	0.09796	0.10079	0.10371	44
30	0.06177	0.06322	0.06466	0.06611	0.06755	0.06900	0.07044	0.07189	0.07478	0.08116	0.08872	0.09558	0.10177	0.10662	0.11035	0.11347	45
31	0.06157	0.06345	0.06558	0.06781	0.07012	0.07262	0.07490	0.07708	0.08021	0.08629	0.09324	0.10122	0.10848	0.11468	0.11985	0.12480	46
32	0.06109	0.06313	0.06580	0.06876	0.07204	0.07579	0.07926	0.08246	0.08594	0.09129	0.09704	0.10623	0.11463	0.12248	0.12951	0.13634	47
33	0.06081	0.06292	0.06609	0.06974	0.07399	0.07898	0.08371	0.08800	0.09183	0.09627	0.10060	0.11095	0.12055	0.13022	0.13936	0.14877	48
34	0.06123	0.06352	0.06719	0.07149	0.07661	0.08268	0.08848	0.09365	0.09776	0.10134	0.10440	0.11570	0.12659	0.13812	0.14940	0.16092	49
35	0.06283	0.06560	0.06988	0.07478	0.08057	0.08738	0.09376	0.09937	0.10359	0.10661	0.10893	0.12080	0.13307	0.14639	0.15964	0.17368	50
36	0.06580	0.06953	0.07461	0.08010	0.08630	0.09342	0.09970	0.10507	0.10912	0.11187	0.11406	0.12602	0.14000	0.15505	0.16973	0.18810	51
37	0.06982	0.07486	0.08086	0.08693	0.09337	0.10048	0.10615	0.11078	0.11442	0.11705	0.11947	0.13113	0.14714	0.16395	0.17956	0.20233	52
38	0.07460	0.08103	0.08797	0.09455	0.10111	0.10804	0.11292	0.11662	0.11983	0.12247	0.12534	0.13651	0.15451	0.17307	0.18937	0.21767	53
39	0.07988	0.08751	0.09522	0.10224	0.10886	0.11556	0.11978	0.12274	0.12565	0.12844	0.13188	0.14250	0.16212	0.18240	0.20117	0.23349	54
40	0.08536	0.09376	0.10194	0.10927	0.11595	0.12254	0.12654	0.12925	0.13221	0.13531	0.13926	0.14948	0.16998	0.19190	0.21302	0.25014	55
41	0.09085	0.09939	0.10761	0.11506	0.12175	0.12828	0.13262	0.13571	0.13914	0.14273	0.14693	0.15680	0.17706	0.20043	0.22719	0.26855	56
42	0.09652	0.10477	0.11270	0.12010	0.12669	0.13315	0.13816	0.14204	0.14623	0.15049	0.15477	0.16423	0.18336	0.20801	0.24094	0.28755	57
43	0.10269	0.11047	0.11796	0.12526	0.13173	0.13814	0.14402	0.14890	0.15403	0.15909	0.16361	0.17271	0.19041	0.21635	0.25612	0.31001	58
44	0.10968	0.11704	0.12416	0.13140	0.13785	0.14430	0.15105	0.15697	0.16309	0.16902	0.17428	0.18320	0.19976	0.22720	0.27380	0.33393	59
45	0.11780	0.12506	0.13207	0.13941	0.14600	0.15263	0.16012	0.16689	0.17396	0.18079	0.18761	0.19666	0.21295	0.24227	0.29505	0.39006	60
46	0.12708	0.13471	0.14202	0.14973	0.15679	0.16369	0.17166	0.17921	0.18737	0.19534	0.20541	0.21482	0.23164	0.26286	0.32019	0.42442	61
47	0.13730	0.14561	0.15350	0.16179	0.16957	0.17680	0.18511	0.19349	0.20296	0.21236	0.22712	0.23706	0.25481	0.28782	0.34852	0.45970	62
48	0.14843	0.15748	0.16601	0.17490	0.18344	0.19113	0.19980	0.20892	0.21962	0.23039	0.25003	0.26076	0.27995	0.31522	0.37954	0.49720	63
49	0.16043	0.17006	0.17904	0.18838	0.19748	0.20585	0.21505	0.22470	0.23627	0.24801	0.27144	0.28329	0.30456	0.34311	0.41276	0.53908	64
50	0.17326	0.18305	0.19210	0.20155	0.21080	0.22012	0.23021	0.24004	0.25181	0.26379	0.28864	0.30204	0.32615	0.36956	0.44769	0.58833	65

Schedule F

12/18/86
FNP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.18690	0.19612	0.20451	0.21345	0.22210	0.23288	0.24442	0.25372	0.26451	0.27539	0.29035	0.31373	0.34142	0.39127	0.48100	0.64350	66
52	0.20139	0.20945	0.21660	0.22455	0.23199	0.24469	0.25814	0.26627	0.27510	0.28377	0.30237	0.32012	0.35205	0.40954	0.51302	0.70393	67
53	0.21674	0.22357	0.22939	0.23625	0.24239	0.25713	0.27263	0.27952	0.28618	0.29243	0.30563	0.32610	0.36296	0.42931	0.54874	0.76951	68
54	0.23298	0.23897	0.24389	0.25001	0.25525	0.27182	0.28915	0.29527	0.30034	0.30485	0.31302	0.33661	0.37909	0.45553	0.59315	0.84567	69
55	0.25014	0.25619	0.26110	0.26723	0.27249	0.29034	0.30897	0.31535	0.32019	0.32453	0.32946	0.35656	0.40535	0.49316	0.65123	0.93575	70
56	0.26693	0.27417	0.28019	0.28723	0.29359	0.31179	0.33052	0.33803	0.34380	0.34938	0.35268	0.38319	0.43831	0.53780	0.71744	1.04263	71
57	0.28334	0.29258	0.30049	0.30904	0.31725	0.33511	0.35296	0.36209	0.36945	0.37706	0.37942	0.41324	0.47467	0.58616	0.78844	1.16314	[illegible]
58	0.30130	0.31297	0.32325	0.33373	0.34427	0.36166	0.37863	0.39012	0.40000	0.41072	0.41306	0.45082	0.51961	0.64482	0.87257	1.30251	[illegible]
59	0.32272	0.33693	0.34972	0.36232	0.37543	0.39278	0.40991	0.42474	0.43836	0.45349	0.45701	0.50006	0.57829	0.72035	0.97815	1.46158	74
60	0.34955	0.36602	0.38116	0.39587	0.41153	0.42983	0.44915	0.46852	0.48740	0.50849	0.51466	0.56510	0.65590	0.81934	1.11352	1.64305	75
61	0.37886	0.39717	0.41445	0.43123	0.44954	0.47031	0.49460	0.52056	0.54736	0.57748	0.58821	0.64901	0.75643	0.94628	1.28203	1.86774	76
62	0.40937	0.42934	0.44874	0.46770	0.48894	0.51332	0.54470	0.57912	0.61632	0.65836	0.67539	0.74905	0.87643	1.09678	1.47813	2.12312	77
63	0.44546	0.46712	0.48873	0.51000	0.53426	0.56261	0.60205	0.64557	0.69391	0.74852	0.77291	0.86059	1.00990	1.26411	1.69678	2.42333	78
64	0.49149	0.51513	0.53910	0.56285	0.59091	0.62193	0.66928	0.72130	0.77980	0.84533	0.87749	0.97900	1.15083	1.44151	1.93295	2.76078	79
65	0.55185	0.57797	0.60455	0.63098	0.66072	0.69503	0.74899	0.80767	0.87361	0.94618	0.98583	1.09968	1.29323	1.62226	2.18161	3.13250	80
66	0.62847	0.65591	0.68323	0.70996	0.73876	0.77038	0.82681	0.88711	0.95429	1.02578	1.06650	1.19127	1.40669	1.77902	2.42334	3.53659	81
67	0.71843	0.74588	0.77203	0.79665	0.82110	0.84548	0.90098	0.95870	1.02208	1.08588	1.12168	1.25685	1.49521	1.91628	2.66151	3.97922	82
68	0.81883	0.84747	0.87369	0.89767	0.91921	0.93763	0.99309	1.04881	1.10857	1.16440	1.19855	1.34344	1.60439	2.07505	2.92522	4.46391	83
69	0.92676	0.96028	0.99096	1.01966	1.04453	1.06413	1.12472	1.18380	1.24535	1.29927	1.34424	1.49807	1.77984	2.29631	3.24361	4.98470	84
70	1.03932	1.08391	1.12661	1.16923	1.20850	1.24229	1.31742	1.39003	1.46400	1.52843	1.60591	1.76775	2.06716	2.62106	3.64578	5.54152	85
71	1.13396	1.19540	1.25774	1.32443	1.39084	1.45421	1.55382	1.65044	1.74706	1.83415	1.97576	2.13624	2.44372	3.02520	4.11345	6.12501	86
72	1.21263	1.29503	1.38251	1.48082	1.58393	1.68834	1.81952	1.94747	2.07346	2.19115	2.42234	2.57219	2.87912	3.48138	4.62720	6.74671	87
73	1.30912	1.41722	1.53526	1.67138	1.81818	1.97155	2.14062	2.30669	2.46942	2.62600	2.95737	3.09997	3.40730	4.02579	5.21447	7.43127	88
74	1.45728	1.59640	1.75033	1.92904	2.12402	2.33069	2.54321	2.75370	2.96114	3.16528	3.59257	3.74394	4.06219	4.69458	5.90270	8.15911	[illegible]
75	1.69090	1.86700	2.06204	2.28677	2.53188	2.79262	3.05336	3.31410	3.57484	3.83558	4.33965	4.52846	4.87774	5.52391	6.71934	8.93087	90
76	2.00999	2.22902	2.47040	2.74456	3.04175	3.35734	3.67108	3.98789	4.31052	4.63689	5.19860	5.45354	5.85334	6.51379	7.66438	9.74714	91
77	2.39201	2.65951	2.95251	3.28045	3.63336	4.00695	4.37899	4.75800	5.15070	5.55148	6.16163	6.50292	6.96816	7.64011	8.71953	10.60856	92
78	2.83696	3.15847	3.50838	3.89444	4.30669	4.74145	5.17707	5.62443	6.09538	6.57937	7.22872	7.67662	8.22041	8.90286	9.88480	11.45582	93
79	3.34482	3.72590	4.13800	4.58652	5.06176	5.56083	6.06533	6.58719	7.14456	7.72055	8.39988	8.97463	9.61069	10.30206	11.16017	12.33998	94
80	3.91562	4.36179	4.84139	5.35670	5.89856	6.46510	7.04376	7.64627	8.29825	8.97503	9.67510	10.39695	11.13879	11.83768	12.54565	0.00000	95

Schedule F

12/18/86
FNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
0	0.12083	0.04449	0.03950	0.03469	0.03009	0.02688	0.02399	0.02119	0.02093	0.02068	0.02155	0.02311	0.02559	0.02796	0.03616	0.03501	15
1	0.05337	0.04550	0.03984	0.03503	0.03039	0.02816	0.02624	0.02464	0.02504	0.02510	0.02605	0.02755	0.02979	0.03194	0.03875	0.03931	16
2	0.05456	0.04651	0.04018	0.03537	0.03069	0.02943	0.02850	0.02810	0.02915	0.02951	0.03054	0.03199	0.03398	0.03591	0.04134	0.04370	17
3	0.05574	0.04752	0.04051	0.03572	0.03099	0.03071	0.03075	0.03155	0.03327	0.03393	0.03504	0.03642	0.03818	0.03989	0.04393	0.04660	18
4	0.05693	0.04853	0.04085	0.03606	0.03129	0.03198	0.03301	0.03501	0.03738	0.03834	0.03953	0.04086	0.04237	0.04386	0.04652	0.04849	19
5	0.05811	0.04954	0.04119	0.03640	0.03159	0.03326	0.03526	0.03846	0.04149	0.04276	0.04403	0.04530	0.04657	0.04784	0.04911	0.05038	20
6	0.05526	0.04829	0.04134	0.03764	0.03390	0.03598	0.03826	0.04154	0.04397	0.04497	0.04603	0.04705	0.04801	0.04898	0.04958	0.05072	21
7	0.05035	0.04584	0.04129	0.03921	0.03709	0.03938	0.04167	0.04458	0.04584	0.04630	0.04703	0.04772	0.04833	0.04896	0.04916	0.05070	22
8	0.04498	0.04319	0.04136	0.04103	0.04068	0.04301	0.04512	0.04739	0.04726	0.04707	0.04742	0.04773	0.04800	0.04826	0.04826	0.04938	23
9	0.04073	0.04130	0.04187	0.04304	0.04418	0.04641	0.04823	0.04979	0.04839	0.04761	0.04758	0.04752	0.04746	0.04740	0.04725	0.04764	24
10	0.03917	0.04116	0.04315	0.04514	0.04712	0.04911	0.05060	0.05159	0.04941	0.04823	0.04789	0.04754	0.04720	0.04685	0.04651	0.04616	25
11	0.04125	0.04342	0.04558	0.04754	0.04950	0.05106	0.05211	0.05262	0.05026	0.04892	0.04834	0.04773	0.04713	0.04649	0.04585	0.04528	26
12	0.04590	0.04742	0.04895	0.05030	0.05166	0.05257	0.05301	0.05302	0.05083	0.04946	0.04868	0.04781	0.04694	0.04599	0.04502	0.04435	27
13	0.05173	0.05220	0.05267	0.05311	0.05356	0.05372	0.05350	0.05302	0.05119	0.04988	0.04892	0.04784	0.04676	0.04555	0.04430	0.04367	28
14	0.05733	0.05675	0.05618	0.05567	0.05518	0.05460	0.05379	0.05289	0.05144	0.05021	0.04911	0.04790	0.04668	0.04537	0.04401	0.04395	29
15	0.06130	0.06010	0.05889	0.05769	0.05648	0.05528	0.05407	0.05287	0.05166	0.05046	0.04925	0.04805	0.04684	0.04564	0.04443	0.04406	30
16	0.06342	0.06212	0.06072	0.05909	0.05738	0.05564	0.05422	0.05286	0.05165	0.05039	0.04903	0.04799	0.04690	0.04609	0.04537	0.04601	31
17	0.06461	0.06345	0.06207	0.06007	0.05790	0.05563	0.05411	0.05268	0.05137	0.04997	0.04843	0.04767	0.04678	0.04660	0.04662	0.04736	32
18	0.06523	0.06431	0.06303	0.06075	0.05817	0.05543	0.05392	0.05251	0.05110	0.04960	0.04793	0.04755	0.04699	0.04757	0.04849	0.05041	33
19	0.06558	0.06489	0.06375	0.06123	0.05832	0.05525	0.05385	0.05252	0.05110	0.04963	0.04804	0.04811	0.04799	0.04939	0.05128	0.05419	34
20	0.06600	0.06540	0.06432	0.06163	0.05847	0.05528	0.05407	0.05287	0.05166	0.05046	0.04925	0.04981	0.05030	0.05249	0.05531	0.05953	35
21	0.06643	0.06568	0.06458	0.06173	0.05833	0.05520	0.05433	0.05330	0.05259	0.05200	0.05170	0.05290	0.05427	0.05724	0.06084	0.06463	36
22	0.06667	0.06562	0.06445	0.06146	0.05780	0.05487	0.05449	0.05370	0.05372	0.05400	0.05507	0.05706	0.05957	0.06336	0.06767	0.07155	37
23	0.06678	0.06541	0.06419	0.06113	0.05735	0.05478	0.05497	0.05446	0.05530	0.05658	0.05914	0.06193	0.06567	0.07030	0.07540	0.07956	38
24	0.06684	0.06527	0.06406	0.06108	0.05742	0.05542	0.05615	0.05600	0.05764	0.05985	0.06367	0.06716	0.07199	0.07747	0.08359	0.08917	39
25	0.06693	0.06540	0.06432	0.06163	0.05847	0.05728	0.05843	0.05873	0.06100	0.06394	0.06846	0.07239	0.07799	0.08433	0.09185	0.10065	40
26	0.06674	0.06555	0.06470	0.06253	0.06043	0.06044	0.06182	0.06270	0.06545	0.06809	0.07335	0.07726	0.08302	0.09000	0.09950	0.11410	41
27	0.06621	0.06558	0.06503	0.06358	0.06300	0.06457	0.06606	0.06764	0.07081	0.07463	0.07848	0.08202	0.08743	0.09486	0.10682	0.12824	42
28	0.06582	0.06588	0.06571	0.06513	0.06628	0.06956	0.07113	0.07346	0.07697	0.08108	0.08409	0.08719	0.09223	0.10021	0.11481	0.14229	43
29	0.06601	0.06680	0.06714	0.06751	0.07035	0.07526	0.07703	0.08009	0.08384	0.08815	0.09039	0.09331	0.09837	0.10734	0.12447	0.15645	44
30	0.06727	0.06871	0.06972	0.07108	0.07532	0.08156	0.08376	0.08743	0.09133	0.09577	0.09761	0.10091	0.10685	0.11756	0.13682	0.17150	45
31	0.06986	0.07186	0.07377	0.07625	0.08162	0.08892	0.09192	0.09607	0.09991	0.10435	0.10614	0.11063	0.11874	0.13235	0.15292	0.18817	46
32	0.07348	0.07599	0.07902	0.08279	0.08918	0.09742	0.10150	0.10607	0.10965	0.11395	0.11584	0.12211	0.13337	0.15086	0.17209	0.20509	47
33	0.07771	0.08075	0.08499	0.09007	0.09736	0.10637	0.11162	0.11655	0.11982	0.12393	0.12610	0.13440	0.14916	0.17083	0.19275	0.22322	48
34	0.08213	0.08578	0.09119	0.09748	0.10548	0.11506	0.12136	0.12663	0.12971	0.13367	0.13633	0.14654	0.16447	0.19005	0.21327	0.24122	49
35	0.08632	0.09074	0.09716	0.10438	0.11289	0.12279	0.12985	0.13542	0.13859	0.14255	0.14592	0.15757	0.17771	0.20626	0.23205	0.26049	50

Schedule F

2/18/86
FNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
36	0.08940	0.09497	0.10235	0.11029	0.11910	0.12903	0.13649	0.14239	0.14607	0.15025	0.15488	0.16746	0.18851	0.21871	0.24844	0.28206	51
37	0.09166	0.09870	0.10710	0.11563	0.12454	0.13423	0.14188	0.14811	0.15263	0.15720	0.16362	0.17686	0.19793	0.22888	0.26350	0.30379	52
38	0.09440	0.10291	0.11218	0.12112	0.12995	0.13922	0.14689	0.15342	0.15886	0.16385	0.17212	0.18580	0.20654	0.23793	0.27823	0.32775	53
39	0.09896	0.10858	0.11840	0.12749	0.13609	0.14479	0.15241	0.15911	0.16533	0.17066	0.18036	0.19432	0.21487	0.24700	0.29360	0.35285	54
40	0.10665	0.11668	0.12655	0.13548	0.14368	0.15178	0.15930	0.16602	0.17265	0.17809	0.18834	0.20245	0.22347	0.25724	0.31061	0.37966	55
41	0.11847	0.12781	0.13688	0.14504	0.15245	0.15971	0.16698	0.17338	0.17984	0.18499	0.19435	0.20847	0.23078	0.26730	0.32812	0.40907	56
42	0.13354	0.14133	0.14886	0.15568	0.16189	0.16804	0.17488	0.18066	0.18651	0.19105	0.19840	0.21235	0.23643	0.27641	0.34547	0.43994	57
43	0.15037	0.15632	0.16211	0.16747	0.17244	0.17746	0.18385	0.18897	0.19411	0.19799	0.20304	0.21668	0.24277	0.28660	0.36437	0.47572	58
44	0.16745	0.17189	0.17626	0.18047	0.18452	0.18868	0.19478	0.19946	0.20408	0.20756	0.21082	0.22405	0.25213	0.29990	0.38652	0.51397	59
45	0.18330	0.18712	0.19093	0.19475	0.19856	0.20238	0.20853	0.21325	0.21787	0.22148	0.22430	0.23704	0.26687	0.31836	0.41361	0.58982	60
46	0.19730	0.20180	0.20634	0.21094	0.21550	0.21972	0.22641	0.23192	0.23739	0.24195	0.24633	0.25805	0.28902	0.34336	0.44590	0.64141	61
47	0.21044	0.21653	0.22273	0.22899	0.23507	0.24024	0.24782	0.25471	0.26166	0.26781	0.27521	0.28537	0.31703	0.37355	0.48225	0.69483	62
48	0.22365	0.23164	0.23979	0.24796	0.25583	0.26220	0.27084	0.27927	0.28784	0.29577	0.30666	0.31538	0.34782	0.40684	0.52229	0.75156	63
49	0.23786	0.24745	0.25719	0.26691	0.27636	0.28388	0.29349	0.30321	0.31306	0.32253	0.33637	0.34449	0.37833	0.44113	0.56565	0.81448	64
50	0.25400	0.26431	0.27462	0.28492	0.29523	0.30354	0.31385	0.32416	0.33447	0.34477	0.36008	0.36909	0.40550	0.47432	0.61195	0.88722	65
51	0.27170	0.28132	0.29059	0.29989	0.30994	0.31855	0.32902	0.33871	0.34782	0.35779	0.37207	0.38440	0.42409	0.50077	0.65541	0.96830	66
52	0.29034	0.29827	0.30531	0.31244	0.32144	0.33007	0.34030	0.34844	0.35503	0.36380	0.37522	0.39283	0.43613	0.52187	0.69627	1.05715	67
53	0.31048	0.31648	0.32101	0.32571	0.33349	0.34204	0.35202	0.35847	0.36244	0.36985	0.37805	0.40154	0.44950	0.54609	0.74323	1.15385	68
54	0.33267	0.33728	0.33994	0.34283	0.34981	0.35843	0.36851	0.37393	0.37643	0.38302	0.38913	0.41772	0.47204	0.58191	0.80496	1.26481	69
55	0.35747	0.36198	0.36431	0.36692	0.37417	0.38318	0.39409	0.39995	0.40336	0.41038	0.41699	0.44853	0.51162	0.63780	0.89015	1.39485	70
56	0.38239	0.38867	0.39291	0.39754	0.40659	0.41642	0.42920	0.43758	0.44537	0.45396	0.46359	0.49246	0.56697	0.71218	0.99533	1.54805	71
57	0.40707	0.41646	0.42424	0.43261	0.44457	0.45551	0.47096	0.48340	0.49822	0.50906	0.52324	0.54472	0.63284	0.79942	1.11472	1.72171	72
58	0.43523	0.44825	0.46015	0.47279	0.48807	0.50026	0.51871	0.53583	0.55869	0.57260	0.59299	0.60760	0.71115	0.90186	1.25351	1.92281	73
59	0.47059	0.48690	0.50248	0.51875	0.53704	0.55050	0.57180	0.59331	0.62356	0.64155	0.66992	0.68337	0.80380	1.02186	1.41691	2.15328	74
60	0.51686	0.53530	0.55307	0.57115	0.59143	0.60605	0.62957	0.65426	0.68962	0.71285	0.75108	0.77431	0.91269	1.16178	1.61013	2.41717	75
61	0.57918	0.59763	0.61482	0.63120	0.65110	0.66556	0.68826	0.71192	0.74640	0.77381	0.82609	0.87550	1.03245	1.31589	1.82768	2.73939	76
62	0.65505	0.67195	0.68651	0.69845	0.71610	0.72916	0.74831	0.76735	0.79605	0.82648	0.89692	0.98542	1.16180	1.48263	2.06611	3.10649	77
63	0.73681	0.75202	0.76378	0.77110	0.78661	0.79885	0.81536	0.83067	0.85426	0.88986	0.97912	1.11145	1.30882	1.67057	2.33361	3.53567	78
64	0.81676	0.83159	0.84226	0.84734	0.86283	0.87665	0.89506	0.91201	0.93672	0.98299	1.08029	1.26099	1.48157	1.88833	2.63843	4.01823	79
65	0.88722	0.90439	0.91761	0.92539	0.94497	0.96455	0.99304	1.02152	1.05910	1.12488	1.23998	1.44141	1.68810	2.14448	2.98878	4.55074	80
66	0.93920	0.95960	0.97693	0.99008	1.01461	1.04038	1.08585	1.13465	1.19611	1.28827	1.40179	1.61429	1.88908	2.40183	3.35712	5.13102	81
67	0.97784	1.00137	1.02313	1.04261	1.07162	1.10280	1.16973	1.24466	1.33730	1.46049	1.56333	1.77471	2.07913	2.65464	3.73797	5.76616	82
68	1.01659	1.04598	1.07554	1.10571	1.14362	1.18508	1.27986	1.38834	1.52061	1.68242	1.77323	1.98031	2.31727	2.95873	4.17215	6.46022	83
69	1.06895	1.10966	1.15350	1.20213	1.25822	1.32049	1.45143	1.60248	1.78399	1.99494	2.08010	2.28872	2.66750	3.36990	4.70245	7.20632	84
70	1.14840	1.20867	1.27633	1.35460	1.44303	1.54230	1.71963	1.92389	2.16540	2.43894	2.53257	2.75758	3.17386	3.94398	5.36869	8.00440	85
71	1.23057	1.31939	1.42207	1.54423	1.68395	1.84268	2.08152	2.35570	2.67472	3.03254	3.14275	3.39542	3.85810	4.68932	6.18064	8.84371	86

Schedule F

12/18/86
FNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
72	1.30647	1.43098	1.57784	1.75587	1.96256	2.19943	2.51365	2.87338	3.28666	3.74849	3.87823	4.16383	4.67587	5.56873	7.11076	9.73748	87
73	1.41265	1.57888	1.77658	2.01785	2.30004	2.62433	3.02042	3.47222	3.98637	4.55960	4.72083	5.04999	5.61703	6.56964	8.14514	10.71409	88
74	1.58565	1.79853	2.05125	2.35848	2.71754	3.12913	3.60621	4.14752	4.75903	5.43869	5.65238	6.04112	6.67144	7.67952	9.26989	11.75102	89
75	1.86202	2.12536	2.43480	2.80611	3.23622	3.72559	4.27544	4.89457	5.58979	6.35856	6.63470	7.12441	7.82897	8.88582	10.47109	12.84899	90
76	2.24176	2.55937	2.92724	3.36072	3.85609	4.41371	5.02810	5.71337	6.47866	7.31922	7.72779	8.29987	9.08961	10.18854	11.74875	14.00869	91
77	2.70050	3.07695	3.50660	4.00344	4.56303	5.18565	5.86125	6.60707	7.43552	8.33880	8.88376	9.57603	10.46011	11.59605	13.11215	15.23086	92
78	3.23824	3.67808	4.17287	4.73426	5.35705	6.04141	6.77491	7.57565	8.46038	9.41730	10.12261	10.95288	11.94049	13.10835	14.56127	16.44729	9[illegible]
79	3.85499	4.36277	4.92606	5.53319	6.23815	6.98100	7.76906	8.61912	9.55324	10.53470	11.44436	12.43044	13.53074	14.72543	16.09611	17.71669	9[illegible]
80	4.55074	5.13102	5.76616	6.46022	7.20632	8.00440	8.84371	9.73748	10.71409	11.75102	12.84899	14.00869	15.23086	16.44729	17.71669	0.00000	95

Schedule F

12/18/86
FSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.03816	0.04199	0.04571	0.04759	0.04833	0.04897	0.04973	0.05108	0.05120	0.05203	0.05223	0.05108	0.04995	0.04787	0.04647	0.04527	30
16	0.04875	0.05157	0.05445	0.05552	0.05586	0.05594	0.05594	0.05643	0.05568	0.05568	0.05522	0.05379	0.05251	0.05053	0.04919	0.04674	31
17	0.05934	0.06115	0.06319	0.06345	0.06339	0.06291	0.06216	0.06177	0.06016	0.05932	0.05821	0.05650	0.05508	0.05319	0.05191	0.04896	32
18	0.06993	0.07073	0.07194	0.07139	0.07091	0.06989	0.06837	0.06712	0.06464	0.06297	0.06120	0.05921	0.05764	0.05585	0.05463	0.05164	33
19	0.08052	0.08031	0.08068	0.07932	0.07844	0.07686	0.07459	0.07246	0.06912	0.06661	0.06419	0.06192	0.06021	0.05851	0.05735	0.05509	34
20	0.09111	0.08989	0.08942	0.08725	0.08597	0.08383	0.08080	0.07781	0.07360	0.07026	0.06718	0.06463	0.06277	0.06117	0.06007	0.05999	35
21	0.09670	0.09469	0.09338	0.09040	0.08847	0.08581	0.08277	0.07989	0.07604	0.07308	0.07066	0.06856	0.06714	0.06624	0.06577	0.06516	36
22	0.10037	0.09760	0.09538	0.09149	0.08874	0.08553	0.08278	0.08042	0.07750	0.07543	0.07428	0.07295	0.07224	0.07227	0.07260	0.07133	37
23	0.10251	0.09929	0.09625	0.09156	0.08801	0.08434	0.08206	0.08043	0.07866	0.07777	0.07809	0.07767	0.07779	0.07889	0.08025	0.07959	38
24	0.10424	0.10045	0.09683	0.09163	0.08752	0.08357	0.08181	0.08090	0.08024	0.08043	0.08209	0.08256	0.08352	0.08575	0.08834	0.08952	39
25	0.10559	0.10175	0.09796	0.09271	0.08848	0.08458	0.08324	0.08285	0.08293	0.08382	0.08632	0.08747	0.08917	0.09247	0.09656	0.10082	40
26	0.10651	0.10312	0.09964	0.09489	0.09099	0.08743	0.08625	0.08592	0.08615	0.08713	0.08982	0.09143	0.09380	0.09819	0.10429	0.11339	41
27	0.10661	0.10409	0.10130	0.09749	0.09423	0.09122	0.09002	0.08945	0.08942	0.09009	0.09259	0.09454	0.09759	0.10316	0.11178	0.12721	42
28	0.10626	0.10480	0.10296	0.10038	0.09807	0.09586	0.09473	0.09396	0.09363	0.09394	0.09603	0.09825	0.10195	0.10866	0.11990	0.14084	43
29	0.10580	0.10537	0.10461	0.10346	0.10235	0.10124	0.10054	0.09995	0.09967	0.09990	0.10158	0.10401	0.10827	0.11599	0.12956	0.15453	44
30	0.10559	0.10593	0.10627	0.10661	0.10694	0.10728	0.10762	0.10796	0.10841	0.10921	0.11066	0.11328	0.11797	0.12643	0.14166	0.16907	45
31	0.10509	0.10573	0.10721	0.10927	0.11156	0.11402	0.11653	0.11911	0.12151	0.12392	0.12526	0.12792	0.13269	0.14124	0.15671	0.18470	46
32	0.10405	0.10468	0.10744	0.11152	0.11630	0.12154	0.12716	0.13305	0.13839	0.14320	0.14443	0.14696	0.15149	0.15957	0.17413	0.20042	47
33	0.10330	0.10391	0.10803	0.11419	0.12159	0.12974	0.13867	0.14809	0.15655	0.16399	0.16518	0.16761	0.17190	0.17953	0.19312	0.21720	48
34	0.10367	0.10455	0.11005	0.11812	0.12784	0.13854	0.15023	0.16254	0.17353	0.18321	0.18453	0.18704	0.19145	0.19922	0.21290	0.23656	49
35	0.10598	0.10773	0.11460	0.12416	0.13547	0.14787	0.16101	0.17470	0.18685	0.19780	0.19950	0.20247	0.20766	0.21676	0.23267	0.26052	50
36	0.11060	0.11421	0.12262	0.13326	0.14530	0.15829	0.17114	0.18413	0.19555	0.20653	0.20902	0.21285	0.21951	0.23109	0.25121	0.28591	51
37	0.11697	0.12323	0.13339	0.14485	0.15705	0.16985	0.18117	0.19197	0.20127	0.21147	0.21509	0.22006	0.22864	0.24347	0.26903	0.31564	52
38	0.12455	0.13366	0.14548	0.15751	0.16950	0.18170	0.19091	0.19886	0.20546	0.21441	0.21929	0.22564	0.23660	0.25549	0.28800	0.34827	53
39	0.13279	0.14437	0.15746	0.16980	0.18143	0.19300	0.20015	0.20547	0.20957	0.21720	0.22321	0.23115	0.24491	0.26874	0.30996	0.38526	54
40	0.14115	0.15421	0.16792	0.18028	0.19162	0.20288	0.20871	0.21245	0.21503	0.22164	0.22844	0.23814	0.25511	0.28481	0.33678	0.42774	55
41	0.14906	0.16235	0.17569	0.18759	0.19862	0.20993	0.21519	0.21856	0.22072	0.22647	0.23346	0.24521	0.26578	0.30233	0.36729	0.47264	56
42	0.15688	0.16954	0.18172	0.19268	0.20323	0.21470	0.21971	0.22338	0.22566	0.23049	0.23721	0.25133	0.27591	0.32024	0.40025	0.52335	57
43	0.16547	0.17705	0.18775	0.19760	0.20765	0.21935	0.22438	0.22874	0.23157	0.23558	0.24197	0.25859	0.28761	0.34060	0.43741	0.58281	58
44	0.17565	0.18614	0.19551	0.20441	0.21407	0.22599	0.23127	0.23650	0.24013	0.24364	0.25002	0.26908	0.30299	0.36545	0.48052	0.64782	59
45	0.18828	0.19808	0.20673	0.21516	0.22467	0.23677	0.24246	0.24850	0.25305	0.25657	0.26364	0.28488	0.32417	0.39686	0.53133	0.78011	60
46	0.20333	0.21278	0.22139	0.22985	0.23949	0.25105	0.25725	0.26388	0.26954	0.27373	0.28265	0.30593	0.35103	0.43468	0.58980	0.87430	61
47	0.22025	0.22940	0.23834	0.24711	0.25706	0.26742	0.27424	0.28141	0.28846	0.29385	0.30552	0.33083	0.38216	0.47756	0.65477	0.98375	62
48	0.23906	0.24807	0.25761	0.26694	0.27735	0.28680	0.29451	0.30239	0.31101	0.31789	0.33254	0.35969	0.41774	0.52568	0.72629	1.09383	63
49	0.25979	0.26892	0.27923	0.28932	0.30031	0.31016	0.31912	0.32811	0.33834	0.34683	0.36396	0.39260	0.45794	0.57925	0.80443	1.21832	64
50	0.28247	0.29208	0.30322	0.31425	0.32589	0.33842	0.34914	0.35988	0.37163	0.38162	0.40006	0.42967	0.50293	0.63848	0.88925	1.35316	65

Schedule F

12/18/86
FSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.30728	0.31746	0.32906	0.34090	0.35282	0.37165	0.38460	0.39764	0.41054	0.42172	0.43969	0.46890	0.55113	0.70239	0.98060	1.49936	66
52	0.33419	0.34498	0.35672	0.36928	0.38114	0.40922	0.42478	0.44053	0.45427	0.46648	0.48266	0.51022	0.60244	0.77085	1.07845	1.66831	67
53	0.36294	0.37477	0.38700	0.40062	0.41274	0.45104	0.46965	0.48863	0.50336	0.51673	0.53071	0.55663	0.65920	0.84531	1.18301	1.82375	68
54	0.39329	0.40698	0.42072	0.43615	0.44955	0.49702	0.51917	0.54201	0.55834	0.57329	0.58555	0.61111	0.72380	0.92723	1.29448	1.97887	69
55	0.42497	0.44174	0.45868	0.47711	0.49347	0.54707	0.57332	0.60074	0.61973	0.63698	0.64892	0.67666	0.79858	1.01805	1.41308	2.12415	70
56	0.45491	0.47670	0.49942	0.52295	0.54533	0.60186	0.63383	0.66782	0.69122	0.71173	0.72466	0.75777	0.88780	1.12164	1.54210	2.25208	71
57	0.48328	0.51176	0.54242	0.57286	0.60385	0.66146	0.70073	0.74319	0.77244	0.79700	0.81161	0.85245	0.98789	1.23704	1.68139	2.39607	72
58	0.51469	0.55046	0.58984	0.62764	0.66780	0.72484	0.77140	0.82237	0.85789	0.88689	0.90402	0.95396	1.09847	1.35843	1.82602	2.57897	73
59	0.55376	0.59636	0.64386	0.68810	0.73594	0.79102	0.84324	0.90089	0.94205	0.97549	0.99610	1.05555	1.20717	1.48003	1.97108	2.79163	74
60	0.60508	0.65299	0.70666	0.75505	0.80703	0.85896	0.91362	0.97427	1.01942	1.05693	1.08208	1.15048	1.30961	1.59604	2.11161	3.03964	75
61	0.67134	0.72275	0.78020	0.82896	0.87907	0.92372	0.97621	1.03472	1.08195	1.12366	1.15571	1.23007	1.39413	1.69219	2.23256	3.19384	76
62	0.74947	0.80327	0.86303	0.90930	0.95290	0.98598	1.03275	1.08522	1.13331	1.17962	1.22083	1.29882	1.46498	1.77235	2.33720	3.35454	77
63	0.83545	0.89096	0.95220	0.99536	1.03150	1.05316	1.09275	1.13746	1.18557	1.23610	1.28684	1.36975	1.53966	1.85791	2.44815	3.53806	78
64	0.92525	0.98225	1.04477	1.08642	1.11787	1.13270	1.16572	1.20312	1.25080	1.30440	1.36311	1.45588	1.63564	1.97026	2.58802	3.72706	79
65	1.01487	1.07354	1.13779	1.18179	1.21503	1.23201	1.26116	1.29388	1.34106	1.39582	1.45903	1.57025	1.77044	2.13079	2.77941	3.94694	80
66	1.09287	1.15201	1.21714	1.26768	1.31073	1.34161	1.36645	1.39393	1.43564	1.48338	1.54037	1.67948	1.91390	2.31408	3.00223	4.20854	81
67	1.16192	1.22004	1.28480	1.34456	1.40299	1.45654	1.47524	1.49550	1.52649	1.55956	1.60088	1.77490	2.05437	2.50589	3.24141	4.45673	82
68	1.23918	1.29689	1.36192	1.43310	1.51013	1.59104	1.60648	1.62227	1.64470	1.66481	1.69189	1.90655	2.23705	2.74431	3.52709	4.77639	83
69	1.34180	1.40177	1.46971	1.55399	1.65051	1.75937	1.77912	1.79796	1.82133	1.83961	1.86476	2.12449	2.50716	3.06747	3.88941	5.13424	84
70	1.48691	1.55394	1.62933	1.72791	1.84248	1.97577	2.01212	2.04627	2.08746	2.12442	2.17082	2.47877	2.90990	3.51348	4.35850	5.54152	85
71	1.65598	1.73621	1.82564	1.94007	2.07054	2.22371	2.29155	2.35545	2.43628	2.51953	2.61964	2.98496	3.46457	4.10422	4.95464	6.12501	86
72	1.83757	1.93576	2.04453	2.17669	2.32246	2.49371	2.60479	2.70972	2.84707	2.99797	3.17700	3.60967	4.14108	4.81427	5.65773	6.74671	87
73	2.05950	2.17836	2.30870	2.45994	2.62149	2.81054	2.97270	3.12666	3.33005	3.55930	3.82854	4.32959	4.91041	5.61083	6.43738	7.43127	88
74	2.34959	2.48977	2.64089	2.81199	2.99083	3.19898	3.41615	3.62390	3.89545	4.20308	4.55992	5.12137	5.74363	6.46108	7.26317	8.15911	89
75	2.73568	2.89575	3.06381	3.25502	3.45374	3.68381	3.95603	4.21904	4.55349	4.92887	5.35680	5.96168	6.61178	7.33219	8.10472	8.93087	90
76	3.21775	3.39631	3.57747	3.78902	4.01021	4.26504	4.59232	4.91207	5.30418	5.73667	6.21919	6.85052	7.51484	8.22417	8.96200	9.74714	91
77	3.77725	3.97426	4.16672	4.39921	4.64475	4.92614	5.31111	5.69127	6.14070	6.62678	7.15663	7.80345	8.47214	9.15889	9.85531	10.60856	92
78	4.41420	4.62962	4.83155	5.08559	5.35736	5.66712	6.11241	6.55663	7.06305	7.59919	8.16914	8.82046	9.48367	10.13636	10.78463	11.45592	93
79	5.12859	5.36237	5.57197	5.84817	6.14804	6.48797	6.99621	7.50815	8.07123	8.65391	9.25671	9.90157	10.54943	11.15658	11.74996	12.33998	94
80	5.92041	6.17253	6.38798	6.68695	7.01680	7.38869	7.96251	8.54583	9.16523	9.79093	10.41935	11.04676	11.66942	12.21954	12.75131	0.00000	95

Schedule F

12/18/86
FSS
1

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.04846	0.05006	0.05358	0.05411	0.05532	0.05644	0.05786	0.06013	0.06103	0.06138	0.06273	0.06308	0.06344	0.06379	0.06464	0.06549	30
16	0.05810	0.05972	0.06303	0.06379	0.06542	0.06665	0.06825	0.06934	0.06889	0.06826	0.06852	0.06838	0.06851	0.06857	0.06916	0.06787	31
17	0.06774	0.06937	0.07248	0.07347	0.07553	0.07687	0.07864	0.07854	0.07674	0.07514	0.07431	0.07368	0.07357	0.07336	0.07368	0.07159	32
18	0.07739	0.07903	0.08194	0.08315	0.08563	0.08708	0.08904	0.08775	0.08460	0.08201	0.08011	0.07899	0.07864	0.07814	0.07821	0.07561	33
19	0.08703	0.08868	0.09139	0.09283	0.09574	0.09730	0.09943	0.09695	0.09245	0.08889	0.08590	0.08429	0.08370	0.08293	0.08273	0.08079	34
20	0.09667	0.09834	0.10084	0.10251	0.10584	0.10751	0.10982	0.10616	0.10031	0.09577	0.09169	0.08959	0.08877	0.08771	0.08725	0.08810	35
21	0.09834	0.10084	0.10251	0.10584	0.10751	0.11167	0.11471	0.11121	0.10575	0.10153	0.09824	0.09682	0.09657	0.09617	0.09631	0.09630	36
22	0.10084	0.10251	0.10584	0.10751	0.11167	0.11501	0.11705	0.11424	0.10985	0.10642	0.10468	0.10441	0.10506	0.10570	0.10684	0.10590	37
23	0.10251	0.10584	0.10751	0.11167	0.11501	0.11757	0.11844	0.11667	0.11382	0.11155	0.11182	0.11299	0.11474	0.11664	0.11894	0.11855	38
24	0.10525	0.10751	0.11167	0.11495	0.11834	0.11991	0.12047	0.11995	0.11889	0.11806	0.12043	0.12315	0.12614	0.12930	0.13271	0.13376	39
25	0.10751	0.11167	0.11501	0.11834	0.12315	0.12393	0.12471	0.12549	0.12628	0.12706	0.13130	0.13553	0.13977	0.14400	0.14824	0.15097	40
26	0.11098	0.11501	0.11834	0.12255	0.12758	0.12912	0.13060	0.13265	0.13538	0.13816	0.14417	0.15002	0.15578	0.16098	0.16578	0.17001	41
27	0.11488	0.11834	0.12303	0.12686	0.13199	0.13460	0.13707	0.14047	0.14536	0.15061	0.15850	0.16623	0.17383	0.18004	0.18526	0.19108	42
28	0.11834	0.12334	0.12769	0.13182	0.13716	0.14115	0.14499	0.14993	0.15716	0.16500	0.17471	0.18428	0.19369	0.20080	0.20632	0.21202	43
29	0.12334	0.12841	0.13324	0.13797	0.14387	0.14955	0.15523	0.16201	0.17171	0.18192	0.19319	0.20429	0.21514	0.22289	0.22860	0.23311	44
30	0.12918	0.13418	0.14001	0.14585	0.15289	0.16058	0.16864	0.17768	0.18994	0.20196	0.21436	0.22641	0.23794	0.24594	0.25176	0.25554	45
31	0.13409	0.14001	0.14585	0.15502	0.16169	0.17419	0.18585	0.19790	0.21320	0.22630	0.23907	0.25107	0.26192	0.26919	0.27458	0.27850	46
32	0.13872	0.14585	0.15502	0.16169	0.17419	0.19003	0.20628	0.22203	0.24086	0.25455	0.26705	0.27818	0.28721	0.29290	0.29730	0.30149	47
33	0.14414	0.15278	0.16169	0.17419	0.19003	0.20754	0.22755	0.24862	0.27090	0.28493	0.29701	0.30708	0.31411	0.31819	0.32174	0.32590	48
34	0.15144	0.16169	0.17419	0.19003	0.20754	0.22755	0.25006	0.27623	0.30132	0.31567	0.32768	0.33711	0.34290	0.34620	0.34969	0.35459	49
35	0.16169	0.17419	0.19003	0.20754	0.22755	0.25006	0.27757	0.30342	0.33010	0.34500	0.35776	0.36762	0.37385	0.37804	0.38296	0.39074	50
36	0.17419	0.19003	0.20754	0.22755	0.25006	0.27421	0.30324	0.33010	0.35679	0.37323	0.38803	0.39971	0.40851	0.41538	0.42275	0.42873	51
37	0.19003	0.20754	0.22755	0.25006	0.27584	0.30105	0.33010	0.35679	0.38431	0.40154	0.41934	0.43381	0.44668	0.45746	0.46785	0.47391	52
38	0.20754	0.22755	0.25006	0.27757	0.30326	0.32922	0.35679	0.38431	0.41178	0.42947	0.45053	0.46828	0.48607	0.50180	0.51647	0.52441	53
39	0.22755	0.25006	0.27757	0.30342	0.33010	0.35679	0.38431	0.41267	0.43789	0.45653	0.48046	0.50144	0.52435	0.54592	0.56603	0.58220	54
40	0.25006	0.27757	0.30342	0.33010	0.35679	0.38431	0.41267	0.44269	0.46278	0.48224	0.50796	0.53163	0.55921	0.58734	0.61713	0.64922	55
41	0.27413	0.30178	0.32746	0.35359	0.38013	0.40840	0.43509	0.46386	0.48337	0.50333	0.52931	0.55525	0.58724	0.62326	0.66557	0.71996	56
42	0.30100	0.32746	0.35195	0.37630	0.40183	0.43057	0.45454	0.48092	0.49991	0.52013	0.54527	0.57342	0.60999	0.65532	0.71333	0.80069	57
43	0.32916	0.35395	0.37690	0.39922	0.42369	0.45307	0.47425	0.49811	0.51704	0.53753	0.56144	0.59153	0.63257	0.68775	0.76314	0.89436	58
44	0.35679	0.38056	0.40229	0.42337	0.44753	0.47812	0.49744	0.51964	0.53940	0.56046	0.58341	0.61497	0.66009	0.72474	0.81770	0.98847	59
45	0.38331	0.40661	0.42812	0.44974	0.47515	0.50796	0.52734	0.54974	0.57161	0.59384	0.61676	0.64913	0.69767	0.77050	0.87973	1.04358	60
46	0.40753	0.43223	0.45469	0.47934	0.50822	0.54546	0.56774	0.59302	0.61885	0.64261	0.66621	0.69776	0.74805	0.82649	0.94952	1.11457	61
47	0.43077	0.45787	0.48200	0.51150	0.54552	0.58911	0.61649	0.64665	0.67802	0.70349	0.72804	0.75727	0.80783	0.88990	1.02526	1.20060	62
48	0.45341	0.48334	0.50960	0.54471	0.58457	0.63464	0.66790	0.70374	0.74138	0.76906	0.79516	0.82204	0.87289	0.95854	1.10651	1.31673	63
49	0.47584	0.50846	0.53707	0.57749	0.62286	0.67775	0.71629	0.75739	0.80117	0.83191	0.86052	0.88644	0.93909	1.03026	1.19284	1.44625	64
50	0.49843	0.53305	0.56395	0.60832	0.65789	0.71414	0.75596	0.80069	0.84964	0.88462	0.91704	0.94487	1.00232	1.10286	1.28380	1.59169	65

Schedule F

2/18/86
FS9

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.51877	0.55446	0.58764	0.63398	0.68580	0.73733	0.77888	0.82434	0.87712	0.91793	0.95576	0.96986	1.05642	1.17185	1.37653	1.73550	66
52	0.53661	0.57282	0.60842	0.65546	0.70825	0.75020	0.78884	0.83294	0.88877	0.93678	0.98140	1.02515	1.10415	1.23867	1.47131	1.88521	67
53	0.55557	0.59209	0.63022	0.67761	0.73104	0.76244	0.79790	0.84045	0.89910	0.93506	1.00740	1.06194	1.15472	1.31008	1.57246	2.02074	68
54	0.57926	0.61622	0.65697	0.70530	0.75995	0.78380	0.81811	0.86084	0.92263	0.98668	1.04718	1.11143	1.21739	1.39284	1.68426	2.17304	69
55	0.61131	0.64917	0.69258	0.74338	0.80078	0.82399	0.86153	0.90805	0.97385	1.04552	1.11418	1.18482	1.30138	1.49369	1.81102	2.33460	70
56	0.64982	0.68843	0.73410	0.78962	0.85202	0.88439	0.93038	0.98423	1.05256	1.12830	1.20601	1.27546	1.39602	1.59795	1.93510	2.54395	71
57	0.69239	0.73136	0.77892	0.84077	0.90982	0.95852	1.01663	1.08007	1.14909	1.22575	1.31370	1.37588	1.49514	1.70111	2.05363	2.80367	72
58	0.74184	0.78173	0.83147	0.90020	0.97642	1.04432	1.11694	1.19236	1.26375	1.34280	1.44086	1.49607	1.61477	1.82521	2.19307	3.12054	73
59	0.80101	0.84329	0.89618	0.97123	1.05409	1.13970	1.22797	1.31792	1.39686	1.48440	1.59108	1.64599	1.77093	1.99229	2.37986	3.49047	74
60	0.87274	0.91980	0.97748	1.05722	1.14508	1.24260	1.34639	1.45353	1.54872	1.65547	1.76795	1.83564	1.97962	2.22438	2.64047	3.34783	75
61	0.96360	1.01798	1.08112	1.16041	1.24752	1.34535	1.46258	1.58880	1.71275	1.85630	1.96507	2.06216	2.24386	2.53057	2.99007	4.34546	76
62	1.07169	1.13531	1.20415	1.27857	1.35992	1.44934	1.57877	1.72585	1.88872	2.08359	2.18005	2.31891	2.55296	2.89619	3.41102	4.80632	77
63	1.18716	1.26173	1.33795	1.40832	1.48506	1.56605	1.70937	1.88029	2.08655	2.33693	2.42249	2.61015	2.90243	3.30757	3.88056	5.16208	78
64	1.30014	1.38718	1.47389	1.54632	1.62577	1.70700	1.86881	2.06774	2.31612	2.61590	2.70199	2.94014	3.28775	3.75108	4.37591	5.42461	79
65	1.40077	1.50159	1.60335	1.68917	1.78485	1.88368	2.07151	2.30379	2.58732	2.92007	3.02818	3.31316	3.70442	4.21307	4.87431	5.73393	80
66	1.46785	1.57288	1.69424	1.80791	1.93804	2.07809	2.30139	2.57574	2.88818	3.23184	3.39514	3.72300	4.14143	4.67826	5.35469	6.10591	81
67	1.50796	1.60777	1.75230	1.90479	2.08348	2.28258	2.54885	2.87319	3.21210	3.55148	3.79646	4.16681	4.60179	5.15575	5.83223	6.45810	82
68	1.55288	1.65436	1.82568	2.02327	2.25754	2.52412	2.83799	3.21520	3.57704	3.90542	4.24101	4.65390	5.10200	5.66845	6.33852	6.91243	83
69	1.63441	1.76079	1.96252	2.20679	2.49662	2.82973	3.19291	3.62082	4.00100	4.32007	4.73764	5.19358	5.65860	6.23931	6.90516	7.42251	84
70	1.78433	1.97516	2.21097	2.49884	2.83709	3.22640	3.63771	4.10911	4.50193	4.82185	5.29522	5.79513	6.28811	6.89123	7.56375	8.00440	85
71	1.99776	2.32249	2.59650	2.92240	3.29767	3.73108	4.18705	4.68795	5.07331	5.39578	5.88173	6.42303	6.95421	7.58689	8.27586	8.84371	86
72	2.25353	2.77070	3.08702	3.34783	3.85409	4.32576	4.82485	5.34463	5.70316	6.02425	6.49128	7.07107	7.64589	8.31101	9.02042	9.73748	87
73	2.55892	3.28228	3.34783	4.04263	4.47830	4.98503	5.52915	6.06734	6.40127	6.72973	7.17186	7.79257	8.41761	9.11959	9.85508	10.71409	88
74	2.92126	3.34783	4.23015	4.67032	5.14223	5.68347	6.27797	6.84427	7.17744	7.53471	7.97152	8.64081	9.32286	10.06861	10.83747	11.75102	89
75	3.34783	4.34546	4.80632	5.29707	5.81781	6.39564	7.04934	7.66361	8.04146	8.46166	8.93825	9.66912	10.41910	11.21408	12.02521	12.84899	90
76	3.83865	4.80632	5.29707	5.81781	6.39564	7.04934	7.79698	8.52535	8.99333	9.51058	10.07207	10.87749	11.70333	12.55600	13.41831	14.00869	91
77	4.38884	5.29707	5.81781	6.39564	7.04934	7.79698	8.64662	9.43738	10.02653	10.66650	11.34095	12.23037	13.14024	14.05703	14.97835	15.23086	92
78	4.99840	5.81781	6.39564	7.04934	7.79698	8.64662	9.54268	10.39968	11.14105	11.92940	12.74491	13.72778	14.72982	15.71718	16.70535	16.44729	93
79	5.66733	6.39564	7.04934	7.79698	8.64662	9.48342	10.44819	11.41227	12.33689	13.29928	14.28394	15.36972	16.47208	17.53645	18.59923	17.71669	94
80	6.39564	7.04934	7.79698	8.64662	9.55762	10.33209	11.39089	12.47514	13.61406	14.77616	15.95804	17.15617	18.36702	19.51483	20.66008	0.00000	95

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Reinsurance Report For Month Ending 3/31/1987 Part 1 of 2
Universal Life Policies Ceded To Pool G

Policy Number	Insured Name	DOB	AGE	SEX	OPT	PLAN	KIND	Policy Date	Spec. Amt.	Reins. Amt.

Appendix I - ii

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Reinsurance Report For Month Ending 3/31/1987 Part 2 of 2
Universal Life Policies Ceded To Pool G

olicy umber	I D	Policy Date	Pol Mon Beg. On	YEAR	Total NAR	Rein NAR	Monthly Rate P/1000	Table Rate	Flat Extra Prem	FX Exp YR	Comm Allow	Flat Allow	Gross Prem	Total Allow	Total Prem
				Renewal ( )	:										
				First ( )	:										
			# Pol												
ep. + Conv. New Bus.:															
Year enewal (1985-On) irst ( )					0		0								

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Termination Report For Month Ending 3/31/1987
Universal Life Policies Ceded To Pool G

Policy Number	Insured	Policy Date	Paid To Date	Term Date	Term Code	Face Amount	Ceded Amount	Reinsured NAR	Gross Prem Credit	Total Allow Credit	Total Prem Credit

Renewal ( ):
First ( ):

	# Pol
Terminations	
Deaths:	

F- Conversion
I - Replacement

S - Death
V - Cash Surrendered

W - Lapsed
O - Not Taken

FIDELITY BANKERS LIFE INSURANCE COMPANY
ANNUAL STATEMENT INFORMATION
APPENDIX II

REINSURANCE AGREEMENT
UNIVERSAL LIFE POOL 8

100% BASIS

POLICY EXHIBIT	NO. OF POLICIES	AMOUNT OF REINSURANCE
IN FORCE END OF PRIOR YEAR		
NEW ISSUES		
REINSTATEMENTS		
INCREASES (NET)		
DEATH		
MATURITY		
EXPIRY		
SURRENDER		
LAPSE		
DECREASES (NET)		
IN FORCE END OF CURRENT YEAR		
CLAIM LIABILITY (Exh. 11)		
DUE AND UNPAID		
RESISTED		
IN COURSE OF SETTLEMENT		
INCURRED BUT UNREPORTED		
TOTALS		

LIFE INSURANCE RESERVES (See Enclosed Report)

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017

JOHN M. GAMBACORTA, F.L.M.I.
Reinsurance Services Administrator

(212) 907-8436

August 6, 1987

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
1011 Boulder Springs Drive
Richmond, VA. 23225

Dear Mr. Adams:

Enclosed for your treaty file are fully signed copies of the Pool G and Pool H Automatic treaties covering the Freedom III U.L. plan. The Agreements were attached to your June 26th letter to Tom Heaphy and they had been pre signed on behalf of Fidelity Bankers. They are now signed for NARe.

With regard to the Agreements, we would like to explain our interpretation of paragraph 2 of Article 20, Modification of the Agreement. If we dissent with any modification and if the modification is none the less incorporated in the Agreement (s), the modification will only apply to future business rather than inforce and as stated we may terminate our participation in the new business.

We will file a copy of this letter in both Agreements and we would suggest that you do likewise.

Sincerely,

John Gambacorta

John Gambacorta

377

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 45TH STREET
NEW YORK, NEW YORK 10017

JOHN M. GAMBACORTA, F.L.M.I.
Reinsurance Services Administrator

(212) 907 8438

August 6, 1987

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
1011 Boulder Springs Drive
Richmond, VA. 23225

Dear Mr. Adams:

Enclosed for your treaty file are fully signed copies of the Pool G and Pool H Automatic treaties covering the Freedom III U.L. plan. The Agreements were attached to your June 26th letter to Tom Heaphy and they had been pre signed on behalf of Fidelity Bankers. They are now signed for NARe.

With regard to the Agreements, we would like to explain our interpretation of paragraph 2 of Article 20, Modification of the Agreement. If we dissent with any modification and if the modification is none the less incorporated in the Agreement (s), the modification will only apply to future business rather than inforce and as stated we may terminate our participation in the new business.

ok
HRB

We will file a copy of this letter in both Agreements and we would suggest that you do likewise.

Sincerely,

John Gambacorta

John Gambacorta

AMENDMENT No. 2

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL G

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule C of the original reinsurance agreement is hereby amended.

2. The Percentage Share is changed with respect to policies issued on and after January 1, 1990, which are reinsured under this Agreement:

   40% (Forty Percent)

3. This Amendment is effective January 1, 1990.

This Amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

	Signature	Title	Date
Company	Michael M. [illegible]	Assistant Secretary	12/12/89
Reinsurer	Alfred A. Watter	Vice President	12/20/89

North American Re Amendments

Pool C

FBL

AMENDMENT 3

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL G

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   ISL90-1 Excess Interest Whole Life (Interest Sensitive Whole Life)

2. The policy will be reinsured on the following plan codes at the rates and factors for those plans:

   ISL N Preferred Nonsmoker
   IS2 N Standard Nonsmoker
   IS1 S Preferred Smoker
   IS2 S Standard Smoker

3. Policies of the above form with Policy Dates of July 1, 1990 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company [signature] Assistant Secretary, Director of Reinsurance 12/7/90
Signature Title Date

Reinsurer [signature] Sr. Vice-President 12/26/90
Signature Title Date

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

F. Pool H Automatic Reduced Retention Pool Reinsurance Agreement between Fidelity Bankers Life Insurance Company and North American Reassurance Company
signed June 26, 1987
and August 5, 1987

POOL H

AUTOMATIC REDUCED RETENTION POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

NORTH AMERICAN REASSURANCE COMPANY

of

NEW YORK, NEW YORK

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain its maximum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its maximum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its maximum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16 inclusive of flat extra premiums.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $5,000,000.

g. The minimum specified amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the reinsured net amount at risk on any policy reinsured in the pool falls below $5,000 the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule F.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

EXCHANGES

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates agreed to by the Company and this Reinsurer for the plan issued as a result of the exchange.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

RECAPTURE

1. If the Company increases its retention limits, it may recapture the reinsurance on those lives on which it has maintained its maximum scheduled retention. However, recapture is limited to reinsurance which has been in force at least 10 full years.

2. Recapture is at the option of the Company. If the option is exercised, all reinsurance eligible under the provisions of this article must be recaptured.

3. If a covered risk is reinsured by another company or companies, the Reinsurer's share of any reduction in its portion of the risk caused by recapture will be in proportion to its share of the total reinsurance on the risk.

4. The Company will give written notice of its intention to exercise its right of recapture. Thereafter, on the next annual policy renewal date of each individual cession eligible for recapture, the reinsurance in force will be reduced or terminated as required. In determining the new retention for a particular life insured, the age and rating at issue will be used.

5. If any reduction or termination of reinsurance is overlooked, the payment and acceptance of the full renewal premium will not make the Reinsurer liable on the reinsurance that should have been reduced or terminated. The Reinsurer's sole liability is to refund the renewal premium without interest.

ARTICLE 14

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificiate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard to the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damamges assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 15

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 16

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 17

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor in accordance with the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 18

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 19

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 20

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, and if the modification is incorporated into this agreement by amendment or correspondence, the Reinsurer may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 21.

ARTICLE 21

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 22

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance written on the policy forms specified in Schedule A with policy dates (issue dates on back-dated policies) falling on or after May 1, 1987. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Heinz A. Briegel Title: Senior VP and Actuary

By: [illegible] Title: Manager, Reinsurance

Place: Richmond, Virginia Date: June 26, 1987

FOR NORTH AMERICAN REASSURANCE COMPANY

By: [illegible] Title: [illegible]

By: [illegible] Title: Vice President

Place: New York N.Y. Date: Aug 5, 1987

SCHEDULE A

POLICY FORMS REINSURED

Form No. FD3, Flexible Premium Adjustable Life Insurance (Universal Life)

Form UL-AIR Term Insurance for other insureds.

Form UL-ADB Accidental Death Benefit Rider

Form CPWL-88 Current Premium Whole Life (Added Amendment Effective 1/1/89)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B

PARTICIPATING MEMBER OF THE POOLS

1. American United Life Insurance Company, Indianapolis, IN
2. Cologne Life Reinsurance Company, Stamford, CT
3. Hamburg International Reinsurance Company, Orlando, FL
4. North American Life and Casualty Company, Minneapolis, MN
5. North American Reassurance Company, New York, NY
6. Resources Life Insurance Company, Fort Lee, NJ

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

15 (Fifteen percent)

AMENDED

SCHEDULE D

COMPANY'S RETENTION LIMITS

Fac. Ob. (Limited Retention)

Maximum Amounts to be Retained by

Fidelity Bankers Life

Life

Ages	Std - Table 8	Table 9 - 16
0-65	$200,000	$ 75,000
66 & over	$125,000	$ 50,000

NOTE: Each $1.00 of flat extra premium per $1,000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks	-	$200,000
Waiver of Premium	-	$ 25,000 of annual premium for level premium policies. $1,000,000 of face amount for unlevel premium policies.
Accidental Death	-	Total retention less life risk.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR POOL H

Life Ages	Std - Table 8	Table 9 - 16
0-65	$1,400,000	$ 525,000
66-75	$ 875,000	$ 350,000

The above amounts exclude the Company's retention shown in Schedule D, except for ADB, which is included.

Aviation	$1,400,000
ADB	Issue Limit $150,000 subject to a maximum of $250,000 in-force and applied for.
Waiver of Premium	Not Covered

SCHEDULE F

YRT REINSURANCE RATES

Life

Reinsurance Rates per $1000 of net amount at risk are based on the monthly cost of insurance rates shown in the subsequent pages of Schedule F times the Rate Factor on page 18.

The net amount at risk is re-determined on each monthliversary in accordance with the definition contained in the policy.

Substandard rates are a multiple of the standard cost of insurance rates in accordance with the following definitions.

Nonsmokers: The multiple is equal to 1 + 24% per table (25% extra mortality) of substandard rating.

Smokers: The multiple is based on the issue age and table rating in accordance with the schedule on page 17a.

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

Other Benefits Reinsurance

Other Insured Riders: Life Rates above are applicable by age, sex, and rating of the other insured.

ADB: Annual Reinsurance Rate per 1000 of ADB reinsured per year:
1st year $.25 thereafter $.90
Substandard ADB = above rate times substandard rating

Freedom 3, Multiples for Substandard Smokers, M & F 12/28/1986

Issue Ages	A(125%)	AA(138%)	B(150%)	BB(163%)	C(175%)	D(200%)	E(225%)	F(250%)	G(275%)	H(300%)	I(325%)	J(350%)	L(400%)	N(450%)	P(500%)
15-30	1.15	1.23	1.30	1.38	1.45	1.60	1.74	1.87	1.99	2.10	2.20	2.30	2.50	2.70	2.90
31-33	1.14	1.21	1.28	1.35	1.42	1.56	1.69	1.81	1.92	2.02	2.12	2.22	2.42	2.62	2.82
34-36	1.13	1.20	1.26	1.32	1.38	1.51	1.64	1.76	1.87	1.97	2.07	2.17	2.37	2.57	2.77
37-38	1.12	1.18	1.24	1.30	1.36	1.47	1.59	1.71	1.82	1.93	2.04	2.13	2.33	2.53	2.73
39-41	1.12	1.18	1.23	1.28	1.33	1.43	1.54	1.66	1.78	1.90	2.00	2.10	2.30	2.50	2.70
42-48	1.12	1.18	1.23	1.28	1.33	1.42	1.52	1.63	1.75	1.89	1.99	2.09	2.29	2.49	2.69
49-52	1.12	1.18	1.24	1.29	1.34	1.44	1.53	1.64	1.76	1.88	1.99	2.09	2.30	2.51	2.72
53-57	1.12	1.18	1.24	1.30	1.35	1.46	1.57	1.68	1.80	1.92	2.04	2.15	2.37	2.60	2.83
58-62	1.13	1.20	1.26	1.32	1.38	1.49	1.62	1.74	1.86	1.97	2.10	2.22	2.46	2.70	2.95
63-65	1.13	1.21	1.28	1.34	1.40	1.52	1.66	1.79	1.92	2.04	2.16	2.29	2.55	2.82	3.10
66-68	1.14	1.22	1.30	1.37	1.44	1.55	1.69	1.83	1.97	2.10	2.23	2.37	2.65	2.94	3.24
69-71	1.15	1.24	1.32	1.40	1.48	1.59	1.73	1.88	2.03	2.16	2.30	2.46	2.78	3.11	3.45
72-74	1.16	1.26	1.34	1.43	1.52	1.65	1.81	1.97	2.13	2.30	2.45	2.60	2.91	3.33	3.69
75-77	1.18	1.28	1.37	1.46	1.56	1.70	1.90	2.12	2.35	2.60	2.85	3.10	3.40	3.80	4.25
78-80	1.20	1.30	1.40	1.50	1.60	1.80	2.04	2.32	2.64	3.00	3.25	3.50	4.00	4.50	5.00

FREEDOM III POOL H REINSURANCE RATE FACTORS
(Multiply Monthly COI by Factor)

		Fac. Ob.
Year	Pref. Non Smoker	0
	Std. Non Smoker	0
1	Pref. Smoker	0
	Smoker	0
	Pref. Non Smoker	.91
	Std. Non Smoker	.91
2-10	Pref. Smoker	.91
	Smoker	.91
	Pref. Non Smoker	.94
	Std. Non Smoker	.94
11+	Pref. Smoker	.94
	Smoker	.94

Schedule F

12/11/86
MMP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
15	0.04917	0.07496	0.08650	0.09291	0.10073	0.10540	0.10772	0.10866	0.10778	0.10637	0.10279	0.09763	0.09247	0.08618	0.08107	0.07589
16	0.05333	0.07476	0.08462	0.09012	0.09668	0.10037	0.10191	0.10229	0.10099	0.09941	0.09604	0.09153	0.08708	0.08202	0.07801	0.07236
17	0.05748	0.07455	0.08273	0.08733	0.09263	0.09535	0.09610	0.09593	0.09421	0.09246	0.08930	0.08543	0.08169	0.07786	0.07496	0.06926
18	0.06164	0.07434	0.08084	0.08455	0.08858	0.09032	0.09029	0.08957	0.08742	0.08550	0.08255	0.07934	0.07630	0.07371	0.07191	0.06783
19	0.06579	0.07413	0.07895	0.08176	0.08453	0.08530	0.08448	0.08321	0.08063	0.07855	0.07580	0.07324	0.07091	0.06955	0.06886	0.06702
20	0.06995	0.07392	0.07707	0.07897	0.08048	0.08027	0.07866	0.07684	0.07384	0.07159	0.06906	0.06715	0.06552	0.06539	0.06581	0.06656
21	0.07235	0.07407	0.07591	0.07674	0.07722	0.07630	0.07434	0.07231	0.06953	0.06755	0.06549	0.06424	0.06334	0.06413	0.06540	0.06722
22	0.07398	0.07430	0.07497	0.07459	0.07411	0.07255	0.07038	0.06826	0.06596	0.06444	0.06295	0.06237	0.06220	0.06377	0.06575	0.06850
23	0.07525	0.07470	0.07432	0.07275	0.07142	0.06932	0.06708	0.06497	0.06331	0.06235	0.06150	0.06160	0.06217	0.06445	0.06712	0.07147
24	0.07656	0.07535	0.07404	0.07147	0.06945	0.06695	0.06475	0.06275	0.06177	0.06139	0.06120	0.06200	0.06333	0.06634	0.06973	0.07481
25	0.07831	0.07635	0.07421	0.07097	0.06849	0.06577	0.06368	0.06187	0.06150	0.06166	0.06213	0.06363	0.06576	0.06956	0.07382	0.07927
26	0.08070	0.07780	0.07488	0.07133	0.06863	0.06587	0.06395	0.06241	0.06251	0.06308	0.06412	0.06628	0.06917	0.07381	0.07910	0.08533
27	0.08345	0.07964	0.07599	0.07241	0.06968	0.06704	0.06537	0.06416	0.06469	0.06560	0.06716	0.06990	0.07352	0.07898	0.08542	0.09270
28	0.08628	0.08171	0.07747	0.07407	0.07150	0.06912	0.06782	0.06703	0.06802	0.06931	0.07144	0.07482	0.07922	0.08555	0.09321	0.10212
29	0.08891	0.08384	0.07925	0.07620	0.07394	0.07197	0.07116	0.07095	0.07250	0.07434	0.07717	0.08137	0.08671	0.09402	0.10290	0.11341
30	0.09107	0.08586	0.08127	0.07869	0.07685	0.07544	0.07528	0.07581	0.07814	0.08080	0.08455	0.08988	0.09641	0.10485	0.11492	0.12605
31	0.09261	0.08771	0.08349	0.08152	0.08021	0.07948	0.08010	0.08150	0.08479	0.08862	0.09359	0.10053	0.10870	0.11858	0.12991	0.14254
32	0.09372	0.08949	0.08598	0.08479	0.08410	0.08420	0.08568	0.08809	0.09247	0.09772	0.10414	0.11311	0.12330	0.13490	0.14758	0.16082
33	0.09461	0.09131	0.08876	0.08849	0.08859	0.08966	0.09217	0.09575	0.10137	0.10822	0.11621	0.12733	0.13964	0.15299	0.16698	0.18048
34	0.09547	0.09326	0.09183	0.09262	0.09371	0.09592	0.09969	0.10464	0.11167	0.12021	0.12981	0.14293	0.15716	0.17206	0.18716	0.20116
35	0.09652	0.09545	0.09522	0.09719	0.09950	0.10305	0.10836	0.11495	0.12357	0.13382	0.14496	0.15964	0.17530	0.19130	0.20720	0.22153
36	0.09709	0.09722	0.09831	0.10164	0.10554	0.11077	0.11821	0.12702	0.13772	0.14997	0.16272	0.17829	0.19457	0.21073	0.22650	0.24219
37	0.09705	0.09852	0.10108	0.10595	0.11180	0.11905	0.12916	0.14073	0.15401	0.16858	0.18309	0.19907	0.21535	0.23087	0.24568	0.26326
38	0.09738	0.10031	0.10448	0.11099	0.11892	0.12828	0.14116	0.15557	0.17143	0.18827	0.20446	0.22072	0.23687	0.25172	0.26564	0.28404
39	0.09906	0.10356	0.10941	0.11760	0.12756	0.13888	0.15418	0.17102	0.18900	0.20764	0.22520	0.24197	0.25836	0.27323	0.28724	0.30526
40	0.10305	0.10922	0.11681	0.12663	0.13836	0.15126	0.16819	0.18656	0.20574	0.22530	0.24368	0.26156	0.27906	0.29540	0.31137	0.32951
41	0.10861	0.11683	0.12653	0.13828	0.15180	0.16606	0.18386	0.20282	0.22215	0.24163	0.26028	0.27937	0.29826	0.31705	0.33643	0.35738
42	0.11508	0.12575	0.13796	0.15197	0.16744	0.18301	0.20120	0.22014	0.23889	0.25756	0.27609	0.29624	0.31648	0.33821	0.36184	0.38740
43	0.12360	0.13668	0.15132	0.16743	0.18457	0.20115	0.21923	0.23759	0.25520	0.27252	0.29053	0.31236	0.33477	0.36061	0.38999	0.42457
44	0.13528	0.15031	0.16680	0.18436	0.20249	0.21948	0.23693	0.25421	0.27031	0.28596	0.30304	0.32791	0.35419	0.38598	0.42325	0.46868
45	0.15126	0.16734	0.18463	0.20249	0.22048	0.23703	0.25333	0.26905	0.28347	0.29733	0.31304	0.34308	0.37577	0.41608	0.46399	0.52343
46	0.17306	0.18910	0.20580	0.22234	0.23847	0.25323	0.26722	0.28029	0.29238	0.30395	0.31723	0.35529	0.39744	0.44938	0.51134	0.58592
47	0.19995	0.21512	0.23018	0.24407	0.25694	0.26871	0.27926	0.28855	0.29755	0.30620	0.31600	0.36442	0.41849	0.48474	0.56371	0.65516
48	0.22961	0.24341	0.25627	0.26694	0.27599	0.28436	0.29125	0.29658	0.30242	0.30809	0.31429	0.37433	0.44206	0.52440	0.62242	0.73475
49	0.25972	0.27199	0.28254	0.29018	0.29572	0.30104	0.30499	0.30713	0.31042	0.31361	0.31706	0.38890	0.47129	0.57064	0.68881	0.82544
50	0.28798	0.29886	0.30749	0.31301	0.31625	0.31963	0.32228	0.32293	0.32497	0.32676	0.32924	0.41202	0.50932	0.62571	0.76419	0.92642

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MWP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
51	0.31337	0.32262	0.32943	0.33376	0.33612	0.33884	0.34253	0.34385	0.34636	0.34818	0.35190	0.44413	0.55642	0.68930	0.84729	1.03599
52	0.33741	0.34460	0.34935	0.35296	0.35527	0.35810	0.36454	0.36805	0.37230	0.37518	0.38175	0.48266	0.61049	0.75990	0.93720	1.16182
53	0.36166	0.36689	0.36981	0.37309	0.37586	0.37933	0.38919	0.39575	0.40237	0.40684	0.41718	0.52691	0.67113	0.83798	1.03587	1.29149
54	0.38764	0.39162	0.39335	0.39668	0.40006	0.40442	0.41738	0.42717	0.43614	0.44223	0.45660	0.57620	0.73795	0.92403	1.14526	1.43875
55	0.41689	0.42087	0.42250	0.42622	0.43004	0.43528	0.44999	0.46254	0.47318	0.48041	0.49840	0.62984	0.81055	1.01853	1.26730	1.60131
56	0.44808	0.45340	0.45589	0.46012	0.46364	0.46954	0.48399	0.49909	0.51061	0.51818	0.53967	0.68233	0.88089	1.11063	1.38866	1.75811
57	0.48018	0.48780	0.49185	0.49669	0.49944	0.50592	0.51880	0.53667	0.54870	0.55616	0.58147	0.73413	0.94923	1.20002	1.50805	1.92220
58	0.51519	0.52596	0.53241	0.53835	0.54063	0.54800	0.55894	0.57943	0.59180	0.59916	0.62819	0.79348	1.02764	1.30296	1.64546	2.11263
59	0.55511	0.56975	0.57961	0.58751	0.59045	0.59933	0.60897	0.63152	0.64423	0.65197	0.68421	0.86865	1.12817	1.43570	1.82090	2.35508
60	0.60194	0.62107	0.63551	0.64658	0.65210	0.66349	0.67340	0.69709	0.71032	0.71937	0.75392	0.96788	1.26288	1.61452	2.05435	2.66371
61	0.65231	0.67734	0.69880	0.71521	0.72612	0.74111	0.75279	0.77559	0.78869	0.80004	0.83552	1.09412	1.43648	1.84696	2.35569	3.03061
62	0.70488	0.73730	0.76814	0.79178	0.81037	0.82980	0.84412	0.86426	0.87646	0.89075	0.92607	1.24189	1.64095	2.12219	2.71157	3.45489
63	0.76471	0.80482	0.84544	0.87683	0.90404	0.92862	0.94656	0.96391	0.97570	0.99355	1.02830	1.40673	1.86920	2.42887	3.10721	3.93467
64	0.83687	0.88375	0.93265	0.97090	1.00634	1.03665	1.05928	1.07537	1.08848	1.11045	1.14490	1.58421	2.11412	2.75567	3.52782	4.46458
65	0.92642	0.97798	1.03169	1.07452	1.11647	1.15294	1.18145	1.19946	1.21688	1.24348	1.27858	1.76988	2.36863	3.09126	3.95860	5.04629
66	1.04406	1.09331	1.14183	1.18001	1.21963	1.25579	1.28431	1.30009	1.31724	1.33818	1.36343	1.89630	2.57379	3.38663	4.36540	5.64234
67	1.18642	1.22718	1.26177	1.28701	1.31636	1.34584	1.36842	1.37673	1.38818	1.39320	1.39764	1.96644	2.73434	3.64933	4.75809	6.24830
68	1.33745	1.37084	1.39262	1.40704	1.42884	1.45562	1.47691	1.48348	1.49518	1.49023	1.48008	2.08145	2.93867	3.95288	5.18789	6.87708
69	1.48110	1.51557	1.53551	1.55165	1.57928	1.61769	1.65292	1.67448	1.70375	1.71094	1.70964	2.34248	3.27517	4.37079	5.70602	7.61029
70	1.60131	1.65262	1.69154	1.73236	1.78986	1.86460	1.93959	2.00383	2.07936	2.13704	2.18518	2.85069	3.83225	4.97658	6.36372	8.32933
71	1.64120	1.72911	1.81514	1.91319	2.03449	2.18258	2.33674	2.48592	2.65158	2.81922	2.97953	3.68036	4.67581	5.82575	7.20005	9.06566
72	1.61148	1.75086	1.90556	2.08647	2.29839	2.54992	2.81560	3.08466	3.37673	3.70304	4.02676	4.76406	5.74692	6.86930	8.18087	9.85947
73	1.59747	1.79721	2.03117	2.30614	2.62067	2.98728	3.37645	3.77849	4.21050	4.71242	5.21765	5.99036	6.94672	8.02396	9.24756	10.71204
74	1.68448	1.94749	2.26033	2.62618	3.04049	3.51535	4.01957	4.54586	5.10857	5.77130	6.44299	7.24783	8.17634	9.20647	10.34152	11.60923
75	1.95783	2.28104	2.66141	3.10052	3.59696	4.15478	4.74521	5.36521	6.02661	6.80360	7.59357	8.42502	9.33692	10.33355	11.40414	12.53525
76	2.41752	2.79786	3.23441	3.72918	4.29010	4.90558	5.55339	6.23653	6.96463	7.80932	8.66939	9.52195	10.42846	11.40522	12.43541	13.49011
77	3.00668	3.44507	3.93375	4.47618	5.09381	5.75396	6.44391	7.17420	7.95218	8.83919	9.74325	10.61289	11.51686	12.47697	13.47442	14.47379
78	3.72530	4.22265	4.75943	5.34153	6.00809	6.69992	7.41679	8.17822	8.98924	9.89319	10.81515	11.69785	12.60213	13.54882	14.52116	15.48630
79	4.57338	5.13062	5.71146	6.32522	7.03295	7.74348	8.47202	9.24859	10.07583	10.97133	11.88510	12.77684	13.68426	14.62076	15.57563	16.52764
80	5.55092	6.16896	6.78982	7.42725	8.16838	8.88462	9.60960	10.38531	11.21194	12.07360	12.95310	13.84984	14.76326	15.69278	16.63783	0.00000

12/11/86
MNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
0	0.13510	0.08164	0.05309	0.04489	0.03733	0.03134	0.02903	0.02431	0.02183	0.02100	0.01867	0.02213	0.02587	0.03357	0.05040	0.06003
1	0.07990	0.07402	0.04977	0.04246	0.03617	0.03067	0.02921	0.02575	0.02482	0.02671	0.02550	0.03429	0.04041	0.04873	0.06478	0.09175
2	0.07167	0.06640	0.04644	0.04003	0.03500	0.03000	0.02939	0.02719	0.02781	0.03242	0.03233	0.04645	0.05496	0.06389	0.07915	0.10624
3	0.06345	0.05879	0.04312	0.03760	0.03383	0.02933	0.02957	0.02863	0.03080	0.03814	0.03916	0.05862	0.06950	0.07905	0.09353	0.11488
4	0.05523	0.05117	0.03979	0.03517	0.03266	0.02867	0.02974	0.03007	0.03379	0.04385	0.04600	0.07078	0.08405	0.09421	0.10790	0.12578
5	0.04700	0.04355	0.03647	0.03274	0.03150	0.02800	0.02992	0.03151	0.03678	0.04956	0.05283	0.08295	0.09859	0.10937	0.12228	0.13207
6	0.04111	0.03821	0.03365	0.03162	0.03245	0.03091	0.03708	0.04017	0.04544	0.05755	0.06133	0.08962	0.10514	0.11555	0.12716	0.13601
7	0.03568	0.03307	0.03028	0.03033	0.03367	0.03482	0.04707	0.05191	0.05655	0.06654	0.07066	0.09405	0.10844	0.11812	0.12826	0.13668
8	0.03142	0.02939	0.02799	0.03023	0.03615	0.04017	0.05875	0.06521	0.06885	0.07598	0.08021	0.09717	0.10981	0.11847	0.12698	0.13418
9	0.02901	0.02840	0.02842	0.03268	0.04089	0.04742	0.07097	0.07852	0.08106	0.08531	0.08934	0.09996	0.11058	0.11800	0.12475	0.13085
10	0.02917	0.03135	0.03322	0.03904	0.04886	0.05703	0.08258	0.09031	0.09190	0.09396	0.09745	0.10337	0.11208	0.11808	0.12300	0.12668
11	0.03280	0.04051	0.04512	0.05210	0.06289	0.07167	0.09516	0.10167	0.10240	0.10293	0.10525	0.10819	0.11487	0.11896	0.12164	0.12334
12	0.03946	0.05506	0.06303	0.07097	0.08230	0.09105	0.10948	0.11363	0.11339	0.11260	0.11316	0.11378	0.11808	0.11972	0.11972	0.12168
13	0.04774	0.07159	0.08284	0.09143	0.10289	0.11114	0.12316	0.12455	0.12337	0.12147	0.12008	0.11896	0.12084	0.11999	0.11737	0.11667
14	0.05626	0.08667	0.10046	0.10931	0.12046	0.12792	0.13385	0.13278	0.13080	0.12805	0.12495	0.12254	0.12233	0.11941	0.11471	0.11143
15	0.06363	0.09689	0.11177	0.12039	0.13080	0.13736	0.13918	0.13668	0.13418	0.13085	0.12668	0.12334	0.12168	0.11761	0.11188	0.10600
16	0.06975	0.10100	0.11509	0.12288	0.13189	0.13737	0.13668	0.13418	0.13085	0.12668	0.12334	0.12049	0.11803	0.11384	0.10833	0.10170
17	0.07555	0.10127	0.11317	0.11955	0.12655	0.13065	0.13026	0.12866	0.12618	0.12287	0.11870	0.11476	0.11193	0.10836	0.10398	0.09805
18	0.08117	0.09958	0.10852	0.11314	0.11779	0.12031	0.12013	0.11981	0.11761	0.11470	0.11108	0.10749	0.10471	0.10227	0.09963	0.09665
19	0.08676	0.09784	0.10367	0.10638	0.10863	0.10950	0.10958	0.11033	0.10839	0.10589	0.10286	0.09998	0.09768	0.09671	0.09611	0.09612
20	0.09245	0.09793	0.10114	0.10198	0.10206	0.10134	0.10114	0.10221	0.10034	0.09806	0.09540	0.09356	0.09217	0.09278	0.09420	0.09617
21	0.09875	0.10025	0.10120	0.09992	0.09786	0.09536	0.09408	0.09435	0.09217	0.08978	0.08713	0.08694	0.08718	0.08977	0.09337	0.09812
22	0.10557	0.10355	0.10216	0.09839	0.09402	0.08946	0.08672	0.08543	0.08269	0.07998	0.07715	0.07925	0.08186	0.08691	0.09307	0.10097
23	0.11215	0.10722	0.10363	0.09742	0.09089	0.08437	0.08016	0.07710	0.07381	0.07079	0.06781	0.07241	0.07766	0.08532	0.09413	0.10613
24	0.11774	0.11064	0.10524	0.09705	0.08885	0.08081	0.07548	0.07099	0.06741	0.06432	0.06144	0.06832	0.07603	0.08609	0.09737	0.11193
25	0.12161	0.11323	0.10659	0.09731	0.08825	0.07950	0.07379	0.06875	0.06541	0.06271	0.06040	0.06892	0.07844	0.09034	0.10361	0.11940
26	0.12300	0.11457	0.10739	0.09811	0.08923	0.08076	0.07562	0.07113	0.06874	0.06702	0.06592	0.07508	0.08542	0.09828	0.11280	0.12929
27	0.12168	0.11509	0.10789	0.09944	0.09154	0.08409	0.08023	0.07705	0.07613	0.07583	0.07646	0.08552	0.09601	0.10918	0.12440	0.14131
28	0.12001	0.11536	0.10855	0.10142	0.09499	0.08905	0.08683	0.08535	0.08618	0.08755	0.09013	0.09893	0.10940	0.12270	0.13848	0.15629
29	0.11978	0.11598	0.10982	0.10419	0.09940	0.09515	0.09462	0.09492	0.09750	0.10057	0.10507	0.11396	0.12476	0.13852	0.15507	0.17424
30	0.12001	0.11752	0.11217	0.10786	0.10458	0.10194	0.10282	0.10461	0.10868	0.11328	0.11940	0.12929	0.14131	0.15629	0.17424	0.19440
31	0.12167	0.11991	0.11559	0.11240	0.11047	0.10938	0.11128	0.11421	0.11948	0.12548	0.13298	0.14503	0.15937	0.17656	0.19665	0.21931
32	0.12401	0.12276	0.11978	0.11773	0.11720	0.11778	0.12053	0.12447	0.13082	0.13825	0.14706	0.16205	0.17950	0.19956	0.22226	0.24705
33	0.12698	0.12618	0.12473	0.12390	0.12485	0.12719	0.13078	0.13573	0.14309	0.15188	0.16185	0.18021	0.20116	0.22446	0.25008	0.27674
34	0.13054	0.13031	0.13046	0.13098	0.13351	0.13766	0.14225	0.14830	0.15666	0.16669	0.17756	0.19934	0.22385	0.25046	0.27911	0.30839
35	0.13464	0.13525	0.13697	0.13903	0.14328	0.14925	0.15515	0.16250	0.17192	0.18296	0.19440	0.21931	0.24705	0.27674	0.30839	0.34005

Schedule F

2/11/86
MNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
36	0.13901	0.14066	0.14379	0.14757	0.15365	0.16143	0.16902	0.17789	0.18829	0.19987	0.21107	0.23882	0.26948	0.30193	0.33635	0.37282
37	0.14369	0.14647	0.15090	0.15656	0.16456	0.17419	0.18373	0.19424	0.20553	0.21722	0.22742	0.25799	0.29149	0.32657	0.36368	0.40702
38	0.14908	0.15319	0.15903	0.16672	0.17677	0.18828	0.19995	0.21224	0.22448	0.23625	0.24541	0.27873	0.31498	0.35272	0.39266	0.44164
39	0.15557	0.16134	0.16888	0.17879	0.19102	0.20448	0.21838	0.23258	0.24599	0.25821	0.26700	0.30295	0.34187	0.38244	0.42561	0.47774
40	0.16357	0.17144	0.18116	0.19349	0.20805	0.22357	0.23971	0.25594	0.27093	0.28433	0.29414	0.33255	0.37405	0.41779	0.46484	0.51828
41	0.17214	0.18289	0.19561	0.21089	0.22821	0.24603	0.26460	0.28321	0.30031	0.31583	0.32842	0.36827	0.41126	0.45767	0.50845	0.56451
42	0.18099	0.19533	0.21178	0.23051	0.25100	0.27137	0.29262	0.31392	0.33359	0.35188	0.36853	0.40884	0.45224	0.50070	0.55488	0.61456
43	0.19156	0.20969	0.23003	0.25224	0.27591	0.29882	0.32272	0.34677	0.36919	0.39067	0.41210	0.45315	0.49738	0.54854	0.60701	0.67475
44	0.20528	0.22688	0.25072	0.27599	0.30241	0.32763	0.35390	0.38041	0.40558	0.43036	0.45676	0.50014	0.54705	0.60286	0.66770	0.74502
45	0.22357	0.24782	0.27422	0.30165	0.32998	0.35705	0.38512	0.41353	0.44120	0.46914	0.50014	0.54870	0.60165	0.66530	0.73981	0.82984
46	0.24797	0.27401	0.30193	0.33038	0.35948	0.38777	0.41636	0.44533	0.47466	0.50514	0.53993	0.59680	0.65935	0.73429	0.82189	0.92673
47	0.27754	0.30485	0.33361	0.36226	0.39126	0.42029	0.44831	0.47670	0.50701	0.53955	0.57770	0.64514	0.71989	0.80872	0.91202	1.03269
48	0.30996	0.33807	0.36715	0.39553	0.42402	0.45358	0.48100	0.50883	0.54032	0.57521	0.61693	0.69682	0.78601	0.89097	1.01240	1.15297
49	0.34290	0.37142	0.40046	0.42847	0.45647	0.48659	0.51445	0.54291	0.57665	0.61494	0.66110	0.75491	0.86045	0.98341	1.12520	1.28870
50	0.37405	0.40264	0.43144	0.45931	0.48730	0.51828	0.54870	0.58014	0.61807	0.66158	0.71366	0.82249	0.94595	1.08841	1.25262	1.43913
51	0.39796	0.42609	0.45438	0.48267	0.51161	0.54430	0.58137	0.62020	0.66617	0.71883	0.78061	0.90517	1.04761	1.21000	1.39690	1.60290
52	0.41619	0.44327	0.47069	0.49971	0.53026	0.56534	0.61244	0.66228	0.71958	0.78481	0.85962	1.00088	1.16361	1.34661	1.55660	1.78938
53	0.43689	0.46265	0.48893	0.51852	0.55062	0.58793	0.64547	0.70688	0.77591	0.85395	0.94173	1.10124	1.28628	1.49218	1.72832	1.98451
54	0.46820	0.49271	0.51764	0.54718	0.58002	0.61860	0.68404	0.75446	0.83278	0.92068	1.01797	1.19785	1.40796	1.64067	1.90866	2.20445
55	0.51828	0.54193	0.56539	0.59378	0.62582	0.66387	0.73172	0.80550	0.88779	0.97941	1.07935	1.28232	1.52097	1.78606	2.09423	2.44659
56	0.59300	0.61574	0.63678	0.66189	0.69058	0.72522	0.78758	0.85678	0.93551	1.02135	1.11260	1.34288	1.61314	1.91129	2.26270	2.68653
57	0.68693	0.70848	0.72610	0.74612	0.76941	0.79830	0.84923	0.90800	0.97752	1.05019	1.12370	1.38513	1.68957	2.02041	2.41634	2.93887
58	0.79126	0.81201	0.82646	0.84110	0.85846	0.88089	0.91808	0.96396	1.02199	1.07918	1.13256	1.42671	1.76854	2.13896	2.58863	3.22686
59	0.89715	0.91819	0.93095	0.94147	0.95387	0.97077	0.99551	1.02949	1.07710	1.12151	1.15912	1.48531	1.86832	2.29247	2.81305	3.58119
60	0.99580	1.01885	1.03269	1.04184	1.05179	1.06573	1.08291	1.10941	1.15101	1.19040	1.22330	1.57858	2.00721	2.50649	3.12307	4.01969
61	1.08155	1.10852	1.12680	1.13727	1.14639	1.15851	1.17184	1.19380	1.23289	1.27666	1.31458	1.69056	2.16847	2.77533	3.52876	4.53381
62	1.16026	1.19262	1.21789	1.23134	1.24024	1.25061	1.26135	1.27942	1.31729	1.37146	1.41970	1.80946	2.33993	3.08197	4.00781	5.12369
63	1.24044	1.27939	1.31324	1.33147	1.34208	1.35288	1.36414	1.38119	1.42046	1.48863	1.55439	1.95925	2.54666	3.43493	4.54510	5.78700
64	1.33057	1.37707	1.42019	1.44510	1.46070	1.47619	1.49288	1.51401	1.55866	1.64196	1.73442	2.16387	2.81373	3.84272	5.12556	6.51771
65	1.43913	1.49390	1.54602	1.57967	1.60484	1.63142	1.66027	1.69279	1.74814	1.84528	1.97553	2.44727	3.16621	4.31386	5.73410	7.31779
66	1.56980	1.62909	1.68381	1.72201	1.75559	1.79401	1.83603	1.88108	1.94429	2.04052	2.21886	2.75775	3.55965	4.80728	6.33054	8.14393
67	1.71692	1.77714	1.82868	1.86718	1.90709	1.95672	2.01171	2.06895	2.13626	2.21848	2.45392	3.07935	3.97733	5.31731	6.92495	8.98951
68	1.87498	1.93924	1.99104	2.03490	2.08774	2.15638	2.23270	2.31107	2.39099	2.46625	2.76898	3.48961	4.48594	5.90554	7.57757	9.87035
69	2.03849	2.11660	2.18130	2.24492	2.32594	2.42979	2.54444	2.66209	2.77541	2.87092	3.25233	4.06610	5.15216	6.63356	8.34866	10.88719
70	2.20193	2.31041	2.40987	2.51695	2.65008	2.81378	2.99232	3.17669	3.35646	3.51957	3.99223	4.88636	6.04266	7.56295	9.29847	11.90384
71	2.31572	2.47590	2.64050	2.82578	3.04606	3.30779	3.59033	3.88388	4.18018	4.48292	5.07055	6.03109	7.23298	8.75835	10.47890	12.95647

Schedule F

12/11/86
MNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT
72	2.38352	2.61226	2.86626	3.15823	3.49495	3.88728	4.30819	4.74721	5.20195	5.70291	6.42845	7.44861	8.67867	10.17870	11.84980	14.09130
73	2.47972	2.78666	3.14150	3.55218	4.01791	4.55307	5.12493	5.72317	6.35270	7.07347	7.94312	9.01784	10.26643	11.72705	13.33329	15.30981
74	2.67874	3.06626	3.52062	4.04545	4.63607	5.30601	6.01959	6.76822	7.56337	8.48853	9.49175	10.61774	11.88295	13.30644	14.85151	16.59209
75	3.05496	3.51824	4.05797	4.67589	5.37060	6.14694	6.97120	7.83886	8.76487	9.84202	10.95153	12.12725	13.41492	14.81990	16.32661	17.91557
76	3.60840	4.14258	4.75355	5.44352	6.22149	7.07585	7.97976	8.93507	9.95722	11.13393	12.32246	13.54638	14.86235	16.26743	17.75859	19.28025
77	4.28945	4.89452	5.57113	6.32309	7.17464	8.09219	9.05924	10.08587	11.18645	12.43498	13.68641	14.95581	16.30078	17.71368	19.19934	20.68615
78	5.09811	5.77405	6.51069	7.31460	8.23005	9.19595	10.20965	11.29127	12.45257	13.74518	15.04339	16.35557	17.73020	19.15864	20.64888	22.13325
79	6.03437	6.78118	7.57224	8.41806	9.38773	10.38714	11.43099	12.55126	13.75558	15.06451	16.39339	17.74563	19.15062	20.60232	22.10720	23.62155
80	7.09825	7.91590	8.75579	9.63346	10.64767	11.66576	12.72325	13.86584	15.09547	16.39298	17.73641	19.12601	20.56203	22.04471	23.57431	0.00000

Schedule F

12/12/86
MSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.07759	0.11223	0.12383	0.12829	0.13200	0.13398	0.13287	0.12947	0.12623	0.12168	0.11665	0.11176	0.10705	0.10199	0.09746	0.09352	30
16	0.08886	0.11650	0.12525	0.12832	0.13052	0.13122	0.12947	0.12593	0.12243	0.11798	0.11327	0.10882	0.10480	0.10090	0.09757	0.09216	31
17	0.10014	0.12078	0.12668	0.12835	0.12903	0.12846	0.12608	0.12239	0.11862	0.11429	0.10989	0.10589	0.10254	0.09981	0.09768	0.09209	32
18	0.11142	0.12506	0.12811	0.12838	0.12755	0.12571	0.12269	0.11885	0.11482	0.11059	0.10651	0.10295	0.10029	0.09872	0.09779	0.09404	33
19	0.12270	0.12934	0.12953	0.12841	0.12606	0.12295	0.11929	0.11531	0.11102	0.10689	0.10313	0.10001	0.09803	0.09764	0.09790	0.09672	34
20	0.13398	0.13362	0.13096	0.12844	0.12458	0.12019	0.11590	0.11177	0.10722	0.10320	0.09975	0.09708	0.09578	0.09655	0.09801	0.10051	35
21	0.13655	0.13332	0.12947	0.12609	0.12161	0.11684	0.11247	0.10864	0.10475	0.10154	0.09906	0.09743	0.09707	0.09894	0.10147	0.10553	36
22	0.13547	0.13103	0.12664	0.12254	0.11776	0.11293	0.10867	0.10530	0.10245	0.10035	0.09909	0.09877	0.09943	0.10234	0.10586	0.11097	37
23	0.13243	0.12781	0.12330	0.11870	0.11389	0.10928	0.10532	0.10254	0.10095	0.10011	0.10022	0.10135	0.10311	0.10708	0.11160	0.11863	38
24	0.12913	0.12471	0.12031	0.11547	0.11087	0.10669	0.10323	0.10115	0.10086	0.10131	0.10281	0.10540	0.10835	0.11346	0.11913	0.12718	39
25	0.12726	0.12280	0.11850	0.11375	0.10957	0.10599	0.10322	0.10192	0.10282	0.10446	0.10721	0.11116	0.11541	0.12180	0.12888	0.13713	40
26	0.12668	0.12186	0.11764	0.11339	0.10987	0.10712	0.10536	0.10495	0.10693	0.10963	0.11350	0.11853	0.12407	0.13178	0.14047	0.14932	41
27	0.12625	0.12120	0.11717	0.11379	0.11121	0.10955	0.10911	0.10971	0.11278	0.11650	0.12143	0.12737	0.13416	0.14320	0.15361	0.16409	42
28	0.12621	0.12113	0.11744	0.11517	0.11374	0.11335	0.11437	0.11605	0.12020	0.12494	0.13090	0.13780	0.14601	0.15653	0.16887	0.18178	43
29	0.12676	0.12195	0.11881	0.11779	0.11760	0.11857	0.12101	0.12383	0.12903	0.13482	0.14181	0.14998	0.15992	0.17222	0.18682	0.20300	44
30	0.12812	0.12399	0.12163	0.12188	0.12297	0.12530	0.12896	0.13287	0.13912	0.14601	0.15405	0.16405	0.17623	0.19075	0.20801	0.22689	45
31	0.13012	0.12721	0.12594	0.12749	0.12987	0.13355	0.13818	0.14326	0.15066	0.15893	0.16829	0.18058	0.19528	0.21217	0.23218	0.25372	46
32	0.13259	0.13142	0.13150	0.13448	0.13820	0.14326	0.14876	0.15508	0.16376	0.17367	0.18462	0.19947	0.21688	0.23620	0.25896	0.28466	47
33	0.13583	0.13664	0.13826	0.14275	0.14790	0.15443	0.16070	0.16825	0.17812	0.18960	0.20200	0.21988	0.24047	0.26271	0.28873	0.31764	48
34	0.14012	0.14292	0.14616	0.15221	0.15892	0.16702	0.17402	0.18266	0.19343	0.20608	0.21945	0.24095	0.26552	0.29159	0.32192	0.35606	49
35	0.14574	0.15027	0.15514	0.16277	0.17119	0.18102	0.18874	0.19822	0.20941	0.22249	0.23596	0.26183	0.29149	0.32272	0.35891	0.39874	50
36	0.15225	0.15816	0.16463	0.17389	0.18428	0.19611	0.20443	0.21432	0.22511	0.23727	0.24935	0.28186	0.31840	0.35694	0.40106	0.44805	51
37	0.15946	0.16654	0.17466	0.18563	0.19873	0.21231	0.22109	0.23104	0.24075	0.25085	0.26028	0.30160	0.34661	0.39434	0.44812	0.50546	52
38	0.16803	0.17627	0.18610	0.19880	0.21368	0.23009	0.23934	0.24927	0.25771	0.26555	0.27203	0.32206	0.37608	0.43365	0.49803	0.56239	53
39	0.17865	0.18817	0.19979	0.21422	0.23130	0.24991	0.25981	0.26988	0.27737	0.28370	0.28786	0.34425	0.40680	0.47359	0.54876	0.62579	54
40	0.19199	0.20308	0.21659	0.23268	0.25172	0.27226	0.28315	0.29377	0.30112	0.30763	0.31102	0.36919	0.43874	0.51290	0.59825	0.69197	55
41	0.20830	0.22133	0.23687	0.25455	0.27532	0.29753	0.31002	0.32191	0.33026	0.33965	0.34455	0.39499	0.46759	0.54413	0.63668	0.76479	56
42	0.22714	0.24236	0.26005	0.27930	0.30167	0.32542	0.34002	0.35371	0.36386	0.37820	0.38626	0.42096	0.49338	0.56814	0.66540	0.84452	57
43	0.24811	0.26569	0.28560	0.30637	0.33020	0.35531	0.37211	0.38771	0.39999	0.41982	0.43163	0.44995	0.52254	0.59608	0.65917	0.94255	58
44	0.27085	0.29078	0.31296	0.33521	0.36038	0.38659	0.40527	0.42244	0.43668	0.46106	0.47611	0.48481	0.56155	0.63911	0.75274	1.04984	59
45	0.29495	0.31714	0.34159	0.36528	0.39166	0.41868	0.43846	0.45642	0.47200	0.49846	0.51518	0.52039	0.61684	0.70841	0.84085	1.17772	60
46	0.31988	0.34466	0.37198	0.39741	0.42529	0.45292	0.47276	0.49026	0.50638	0.53160	0.54775	0.58378	0.69254	0.80980	0.97006	1.32417	61
47	0.34588	0.37366	0.40449	0.43196	0.46163	0.48972	0.50886	0.52495	0.54112	0.56279	0.57683	0.64908	0.78435	0.93586	1.13054	1.48721	62
48	0.37379	0.40432	0.43839	0.46769	0.49881	0.52704	0.54514	0.55956	0.57556	0.59266	0.60406	0.71966	0.88608	1.07781	1.31245	1.66789	63
49	0.40443	0.43683	0.47296	0.50333	0.53496	0.56285	0.58000	0.59320	0.60905	0.62102	0.63108	0.79086	0.99156	1.22689	1.50599	1.86550	64
50	0.43862	0.47135	0.50748	0.53764	0.56821	0.59510	0.61183	0.62495	0.64093	0.65090	0.65952	0.85806	1.09459	1.37434	1.70133	2.08444	65

Schedule F

'/86
MSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.47484	0.50515	0.53773	0.56529	0.59213	0.61668	0.63353	0.64794	0.66431	0.67308	0.68246	0.91609	1.19061	1.51599	1.89457	2.33098	66
52	0.51254	0.53811	0.56421	0.58711	0.60796	0.62895	0.64617	0.66279	0.67962	0.68793	0.69880	0.96805	1.28374	1.65769	2.09224	2.60247	67
53	0.55401	0.57434	0.59321	0.61110	0.62535	0.64257	0.66040	0.67978	0.69720	0.70570	0.71894	1.02167	1.38083	1.80568	2.30022	2.89294	68
54	0.60152	0.61793	0.63106	0.64523	0.65395	0.66824	0.68688	0.70924	0.72741	0.73663	0.75324	1.08469	1.48875	1.96619	2.52438	3.20841	69
55	0.65737	0.67301	0.68406	0.69749	0.70339	0.71663	0.73624	0.76145	0.78057	0.79097	0.81209	1.16482	1.61435	2.14549	2.77057	3.55490	70
56	0.72118	0.73958	0.75266	0.76878	0.77449	0.78853	0.80828	0.83557	0.85532	0.86668	0.89444	1.25693	1.75598	2.34612	3.04963	3.97333	71
57	0.79143	0.81490	0.83265	0.85378	0.86082	0.87682	0.89591	0.92472	0.94476	0.95695	0.99337	1.35586	1.90906	2.56393	3.35765	4.44029	72
58	0.86868	0.89895	0.92336	0.95114	0.96116	0.98032	0.99943	1.03019	1.05096	1.06480	1.11044	1.46933	2.07608	2.79506	3.67838	4.92243	73
59	0.95348	0.99172	1.02414	1.05950	1.07429	1.09782	1.11916	1.15326	1.17596	1.19329	1.24724	1.60506	2.25952	3.03570	3.99558	5.36958	74
60	1.04639	1.09317	1.13433	1.17751	1.19899	1.22813	1.25542	1.29521	1.32182	1.34545	1.40531	1.77077	2.46186	3.28198	4.29301	5.75362	75
61	1.14713	1.20283	1.25315	1.30383	1.33460	1.37157	1.41051	1.45971	1.49323	1.52807	1.59047	1.97766	2.69046	3.53678	4.56726	6.09153	76
62	1.25532	1.32071	1.38105	1.43936	1.48192	1.52894	1.58423	1.64590	1.68881	1.73911	1.80167	2.22058	2.94366	3.80266	4.83316	6.39154	77
63	1.37139	1.44754	1.51918	1.58611	1.64196	1.69975	1.77310	1.84829	1.90154	1.96841	2.03021	2.48274	3.21043	4.07532	5.09281	6.61025	78
64	1.49577	1.58404	1.66869	1.74610	1.81572	1.88354	1.97368	2.06138	2.12441	2.20581	2.26737	2.74734	3.47975	4.35046	5.34133	6.78616	79
65	1.62886	1.73093	1.83073	1.92134	2.00421	2.07984	2.18249	2.27967	2.35039	2.44114	2.50445	2.99760	3.74059	4.62379	5.59182	6.91342	80
66	1.75416	1.87122	1.98868	2.09633	2.19146	2.27053	2.37838	2.47798	2.54906	2.64004	2.70029	3.18060	3.94171	4.84723	5.77682	7.10935	81
67	1.87138	2.00443	2.14176	2.26974	2.37681	2.45594	2.56366	2.65996	2.72509	2.80928	2.86070	3.30753	4.09046	5.02365	5.89794	7.37300	82
68	2.00530	2.15605	2.31493	2.46480	2.58419	2.66321	2.77006	2.86342	2.92412	3.00042	3.04741	3.45777	4.26371	5.22516	6.04284	7.70233	83
69	2.18069	2.35157	2.53311	2.70475	2.83756	2.91952	3.02932	3.12612	3.19181	3.26498	3.32217	3.71067	4.53830	5.52386	6.29921	7.83860	84
70	2.42233	2.61651	2.82126	3.01284	3.16084	3.25203	3.37316	3.48586	3.57377	3.65451	3.74671	4.14561	4.99110	5.99186	6.75474	8.32933	85
71	2.72683	2.95427	3.18691	3.39735	3.56717	3.67338	3.81167	3.95286	4.08359	4.17815	4.34050	4.79612	5.65581	6.66155	7.45646	9.06566	86
72	3.07768	3.34786	3.61343	3.84277	4.04057	4.16547	4.32369	4.50192	4.69083	4.80154	5.06238	5.60939	6.48120	7.48486	8.34591	9.85947	87
73	3.47996	3.79215	4.08952	4.33670	4.56138	4.70933	4.89410	5.11772	5.37514	5.51097	5.88315	6.53483	7.41670	8.41321	9.35254	10.71204	88
74	3.93872	4.28201	4.60388	4.86672	5.10989	5.28596	5.50778	5.78493	6.11618	6.29274	6.77363	7.52241	8.41175	9.39801	10.40579	11.60923	89
75	4.45906	4.81231	5.14519	5.42040	5.66644	5.87641	6.14959	6.48824	6.89359	7.13312	7.70463	8.52172	9.41580	10.39068	11.43510	12.53525	90
76	5.04096	5.38306	5.71346	5.99775	6.23102	6.48066	6.81954	7.22763	7.70737	8.03213	8.67615	9.53277	10.42884	11.39123	12.44046	13.49011	91
77	5.68105	5.99766	6.31622	6.60705	6.81675	7.11137	7.52772	8.01332	8.57109	8.99890	9.70765	10.58909	11.48458	12.43204	13.46893	14.47379	92
78	6.37933	6.65613	6.95348	7.24829	7.42363	7.76854	8.27411	8.84532	9.48475	10.03344	10.79913	11.69069	12.58302	13.51311	14.52049	15.48630	93
79	7.13579	7.35847	7.62524	7.92148	8.05166	8.45217	9.05873	9.72362	10.44835	11.13573	11.95058	12.83756	13.72416	14.63444	15.59516	16.52764	94
80	7.95043	8.10466	8.33149	8.62661	8.70084	9.16226	9.88157	10.64823	11.46189	12.30579	13.16202	14.02971	14.90800	15.79603	16.69292	0.00000	95

Schedule F

12/12/86
MSS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.09636	0.13946	0.15412	0.16047	0.16581	0.16928	0.16891	0.16560	0.16255	0.15773	0.15240	0.14754	0.14286	0.13813	0.13398	0.13063	30
16	0.11556	0.14979	0.16061	0.16484	0.16787	0.16929	0.16776	0.16392	0.16029	0.15537	0.15222	0.14966	0.14767	0.14620	0.14539	0.12953	31
17	0.13476	0.16013	0.16710	0.16920	0.16992	0.16930	0.16660	0.16224	0.15802	0.15301	0.15204	0.15179	0.15247	0.15426	0.15680	0.13037	32
18	0.15397	0.17046	0.17358	0.17357	0.17198	0.16931	0.16545	0.16056	0.15576	0.15064	0.15187	0.15391	0.15728	0.16233	0.16821	0.13399	33
19	0.17317	0.18080	0.18007	0.17793	0.17403	0.16932	0.16429	0.15888	0.15349	0.14828	0.15169	0.15604	0.16208	0.17039	0.17962	0.13872	34
20	0.19237	0.19113	0.18656	0.18230	0.17609	0.16933	0.16314	0.15720	0.15123	0.14592	0.15151	0.15816	0.16689	0.17846	0.19103	0.14522	35
21	0.19420	0.19162	0.18614	0.18142	0.17558	0.16959	0.16485	0.16028	0.15563	0.15167	0.15766	0.16407	0.17232	0.18312	0.19473	0.15404	36
22	0.19170	0.18781	0.18258	0.17801	0.17336	0.16964	0.16753	0.16521	0.16270	0.16073	0.16631	0.17126	0.17750	0.18559	0.19417	0.16358	.
23	0.18616	0.18198	0.17776	0.17336	0.17158	0.17002	0.17114	0.17141	0.17142	0.17173	0.17659	0.17970	0.18346	0.18824	0.19315	0.17618	38
24	0.17920	0.17641	0.17336	0.17058	0.17002	0.17169	0.17503	0.17829	0.18078	0.18333	0.18764	0.18936	0.19122	0.19338	0.19548	0.19029	39
25	0.17503	0.17336	0.17169	0.17002	0.17169	0.17503	0.18086	0.18530	0.18974	0.19417	0.19861	0.20020	0.20179	0.20338	0.20497	0.20656	40
26	0.17321	0.17169	0.17002	0.17169	0.17463	0.17937	0.18559	0.19055	0.19597	0.20145	0.20639	0.20912	0.21258	0.21655	0.22110	0.22626	41
27	0.17166	0.17002	0.17169	0.17503	0.17852	0.18430	0.18983	0.19443	0.20014	0.20607	0.21157	0.21614	0.22290	0.23134	0.24133	0.25011	42
28	0.17002	0.17169	0.17503	0.17986	0.18409	0.19089	0.19557	0.19975	0.20577	0.21223	0.21878	0.22592	0.23666	0.25026	0.26644	0.27820	43
29	0.17169	0.17503	0.17991	0.18668	0.19204	0.20021	0.20479	0.20931	0.21639	0.22413	0.23266	0.24314	0.25777	0.27579	0.29720	0.31190	44
30	0.17503	0.18086	0.18670	0.19587	0.20309	0.21330	0.21949	0.22592	0.23551	0.24595	0.25787	0.27246	0.29013	0.31045	0.33437	0.34993	45
31	0.18000	0.18670	0.19552	0.20670	0.21703	0.23014	0.24027	0.25078	0.26497	0.28011	0.29762	0.31741	0.33635	0.35484	0.37698	0.39037	46
32	0.18640	0.19534	0.20601	0.21921	0.23338	0.25002	0.26581	0.28202	0.30243	0.32382	0.34880	0.37489	0.39383	0.40729	0.42452	0.43727	47
33	0.19473	0.20533	0.21877	0.23422	0.25246	0.27299	0.29519	0.31784	0.34512	0.37345	0.40661	0.43958	0.45865	0.46690	0.47046	0.48706	48
34	0.20550	0.21806	0.23422	0.25320	0.27459	0.29911	0.32749	0.35643	0.39029	0.42540	0.46620	0.50622	0.52691	0.53275	0.54024	0.54585	49
35	0.21921	0.23422	0.25339	0.27507	0.30009	0.32844	0.36179	0.39599	0.43518	0.47605	0.52277	0.56949	0.59469	0.60395	0.61135	0.61208	50
36	0.23422	0.25339	0.27507	0.30009	0.32844	0.36103	0.39599	0.43518	0.47605	0.52277	0.56949	0.62038	0.65981	0.68079	0.69266	0.68971	51
37	0.25339	0.27507	0.30009	0.32844	0.36086	0.39599	0.43518	0.47605	0.52140	0.56949	0.62038	0.67378	0.72488	0.76389	0.78320	0.78147	52
38	0.27507	0.30009	0.32844	0.36160	0.39598	0.43518	0.47605	0.52026	0.56684	0.61792	0.66976	0.73387	0.79229	0.85277	0.88164	0.87445	5[illegible]
39	0.30009	0.32844	0.36102	0.39599	0.43436	0.47605	0.52092	0.56773	0.61688	0.67165	0.72542	0.79229	0.86798	0.94699	0.98665	0.97937	5[illegible]
40	0.32844	0.36179	0.39599	0.43518	0.47605	0.52277	0.56949	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.09690	1.08839	55
41	0.36109	0.39599	0.43417	0.47605	0.52028	0.56935	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.14870	1.20958	1.20805	56
42	0.39599	0.43518	0.47547	0.51957	0.56701	0.61762	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.25513	1.32558	1.33973	57
43	0.43518	0.47605	0.52011	0.56647	0.61740	0.66956	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.36742	1.44911	1.49794	58
44	0.47605	0.52238	0.56834	0.61761	0.67263	0.72712	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.38211	1.48762	1.58438	1.66885	59
45	0.52277	0.56949	0.62038	0.67378	0.73387	0.79229	0.87075	0.95257	1.04609	1.15132	1.26326	1.38441	1.50050	1.61778	1.73560	1.86713	60
46	0.56513	0.61771	0.67378	0.73387	0.79229	0.86821	0.94805	1.03135	1.12711	1.23250	1.34509	1.48792	1.62394	1.76115	1.90689	2.09328	61
47	0.60714	0.66726	0.73387	0.79229	0.87075	0.95257	1.03254	1.11549	1.21121	1.31297	1.42185	1.59268	1.75401	1.91637	2.09544	2.30446	62
48	0.65220	0.72017	0.79229	0.87075	0.95257	1.04364	1.12082	1.20218	1.29639	1.39259	1.49568	1.69646	1.88617	2.07855	2.29508	2.52552	63
49	0.70372	0.77847	0.86563	0.94925	1.04229	1.13369	1.20946	1.28858	1.38065	1.47121	1.56871	1.79708	2.01587	2.24282	2.49961	2.76931	64
50	0.76510	0.84421	0.93621	1.02485	1.12236	1.21899	1.29503	1.37188	1.46199	1.54869	1.64307	1.89233	2.13854	2.40430	2.70285	3.03333	65

Schedule F

12/12/86
MSS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
MALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.83766	0.91697	1.00831	1.09866	1.19602	1.29389	1.37268	1.44661	1.53448	1.61950	1.71391	1.97323	2.24149	2.55063	2.88934	3.30840	66
52	0.91914	0.99539	1.08190	1.17159	1.26527	1.36155	1.44468	1.51464	1.59946	1.68374	1.77980	2.04125	2.32776	2.68505	3.06319	3.59705	67
53	1.00755	1.08009	1.16033	1.24833	1.33699	1.43043	1.51833	1.58419	1.66582	1.74969	1.84803	2.10985	2.41639	2.82612	3.24761	3.89427	68
54	1.10091	1.17171	1.24695	1.33357	1.41805	1.50900	1.60092	1.66345	1.74245	1.82565	1.92589	2.19250	2.52643	2.99237	3.46580	4.21099	69
55	1.19722	1.27087	1.34509	1.43203	1.51531	1.60573	1.69974	1.76061	1.83827	1.91990	2.02066	2.30265	2.67692	3.20234	3.74095	4.56070	70
56	1.28997	1.37352	1.45218	1.54188	1.62833	1.72117	1.81466	1.87586	1.95382	2.03234	2.13217	2.43663	2.86653	3.45504	4.07768	4.94853	71
57	1.38047	1.47924	1.56599	1.66000	1.75253	1.84966	1.94081	2.00372	2.08316	2.15745	2.25556	2.58547	3.08255	3.73810	4.46052	5.38972	72
58	1.47852	1.59411	1.69039	1.78910	1.88858	1.99040	2.07840	2.14394	2.22547	2.29537	2.39108	2.75467	3.32700	4.05302	4.88256	5.88695	73
59	1.59391	1.72420	1.82925	1.93191	2.03712	2.14256	2.22762	2.29625	2.37993	2.44626	2.53901	2.94976	3.60187	4.40128	5.33685	6.42940	74
60	1.73643	1.87558	1.98644	2.09113	2.19883	2.30533	2.38866	2.46038	2.54570	2.61028	2.69960	3.17624	3.90917	4.78439	5.81647	7.02990	75
61	1.92110	2.05972	2.17021	2.27103	2.37297	2.47262	2.55064	2.62085	2.70238	2.76241	2.84367	3.42481	4.25217	5.21733	6.34811	7.64974	76
62	2.14141	2.27256	2.37798	2.46981	2.55912	2.64498	2.71342	2.77782	2.85052	2.90255	2.97106	3.69178	4.62954	5.69911	6.93638	8.27796	77
63	2.37480	2.49691	2.59738	2.68105	2.75834	2.83153	2.89335	2.95455	3.02073	3.06822	3.12552	3.99114	5.03637	6.20724	7.54126	8.90442	78
64	2.59873	2.71559	2.81602	2.89839	2.97173	3.04140	3.10674	3.17426	3.24363	3.29692	3.35082	4.33683	5.46774	6.71923	8.12272	9.54779	79
65	2.79066	2.91139	3.02152	3.11542	3.20035	3.28370	3.36995	3.46020	3.54983	3.62618	3.69070	4.74284	5.91874	7.21258	8.64075	10.02537	80
66	2.90624	3.03824	3.16737	3.28730	3.40221	3.52313	3.65967	3.79903	3.93428	4.06421	4.15369	5.19405	6.35446	7.63402	9.01598	10.26135	81
67	2.96052	3.10759	3.26183	3.41830	3.57659	3.75360	3.96502	4.17525	4.37657	4.58601	4.71063	5.68115	6.77818	7.99853	9.27509	10.60763	82
68	3.01998	3.18858	3.37466	3.57567	3.78648	4.02808	4.32094	4.60887	4.88428	5.17924	5.34872	6.22680	7.24226	8.38605	9.53712	11.05479	83
69	3.15115	3.35031	3.57563	3.82668	4.09491	4.39954	4.76236	5.11990	5.46498	5.83158	6.05519	6.85367	7.79907	8.87649	9.92112	11.21381	84
70	3.42053	3.66191	3.93450	4.23860	4.56487	4.92093	5.32422	5.72835	6.12624	6.53069	6.81725	7.58444	8.50096	9.54978	10.54612	11.90384	85
71	3.87129	4.18168	4.52210	4.89172	5.29024	5.68317	6.07596	6.48591	6.90562	7.28516	7.64388	8.43766	9.37444	10.43957	11.46037	12.95647	86
72	4.45908	4.86353	5.29191	5.74122	6.22901	6.65096	6.99429	7.37924	7.79807	8.10320	8.54360	9.39821	10.38461	11.49257	12.58452	14.09130	87
73	5.11917	5.62003	6.13770	6.66661	7.24038	7.68792	7.97505	8.33080	8.74725	8.97195	9.50296	10.43826	11.49170	12.65832	13.84619	15.30981	88
74	5.78679	6.36372	6.95324	7.54746	8.18352	8.65767	8.91409	9.26305	9.69684	9.87854	10.50848	11.52998	12.65597	13.88632	15.17299	16.59209	89
75	6.39721	7.00716	7.63228	8.26330	8.91764	9.42385	9.70724	10.09846	10.59049	10.81011	11.54672	12.64551	13.83766	15.12609	16.49253	17.91557	9
76	6.95042	7.55036	8.17482	8.81413	9.44272	9.98645	10.35450	10.83703	11.42821	11.76666	12.61768	13.78487	15.03677	16.37764	17.80483	19.28025	91
77	7.48958	8.05160	8.65170	9.28026	9.85264	10.43639	10.92531	11.53044	12.24756	12.75676	13.73032	14.96661	16.27980	17.67462	19.15813	20.68615	92
78	8.01471	8.51089	9.06290	9.66168	10.14740	10.77367	11.41968	12.17870	13.04853	13.78042	14.88466	16.19073	17.56675	19.01703	20.55244	22.13325	93
79	8.52579	8.92823	9.40844	9.95839	10.32701	10.99829	11.83760	12.78181	13.83113	14.83763	16.08067	17.45723	18.89763	20.40487	21.98775	23.62155	94
80	9.02283	9.30362	9.68830	10.17041	10.39146	11.11025	12.17908	13.33977	14.59535	15.92840	17.31838	18.76611	20.27242	21.83814	23.46407	0.00000	95

Schedule F

12/18/86
FHP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.04070	0.04483	0.04806	0.05092	0.05177	0.05252	0.05141	0.04988	0.04704	0.04381	0.04098	0.03835	0.03578	0.03353	0.03207	0.03045	30
16	0.04468	0.04778	0.05071	0.05175	0.05173	0.05172	0.05036	0.04867	0.04600	0.04321	0.04070	0.03854	0.03627	0.03454	0.03349	0.03169	31
17	0.04866	0.05074	0.05256	0.05258	0.05169	0.05092	0.04931	0.04745	0.04495	0.04261	0.04042	0.03873	0.03676	0.03554	0.03491	0.03239	32
18	0.05264	0.05369	0.05440	0.05342	0.05165	0.05011	0.04825	0.04624	0.04391	0.04201	0.04015	0.03891	0.03724	0.03655	0.03633	0.03442	33
19	0.05662	0.05665	0.05625	0.05425	0.05161	0.04931	0.04720	0.04502	0.04286	0.04141	0.03987	0.03910	0.03773	0.03755	0.03775	0.03695	34
20	0.06060	0.05960	0.05810	0.05508	0.05157	0.04851	0.04615	0.04381	0.04182	0.04081	0.03959	0.03929	0.03822	0.03856	0.03917	0.04053	35
21	0.06204	0.06025	0.05801	0.05457	0.05096	0.04772	0.04572	0.04378	0.04253	0.04223	0.04189	0.04197	0.04135	0.04202	0.04290	0.04374	3[illegible]
22	0.06246	0.05989	0.05699	0.05334	0.04992	0.04672	0.04535	0.04407	0.04383	0.04436	0.04515	0.04554	0.04542	0.04633	0.04742	0.04820	[illegible]
23	0.06226	0.05906	0.05568	0.05201	0.04899	0.04599	0.04537	0.04486	0.04572	0.04712	0.04915	0.04987	0.05031	0.05142	0.05269	0.05341	38
24	0.06187	0.05831	0.05469	0.05120	0.04868	0.04602	0.04611	0.04632	0.04817	0.05044	0.05368	0.05482	0.05587	0.05724	0.05871	0.05968	39
25	0.06173	0.05818	0.05466	0.05153	0.04953	0.04729	0.04790	0.04864	0.05119	0.05425	0.05851	0.06025	0.06199	0.06373	0.06547	0.06721	40
26	0.06179	0.05882	0.05588	0.05338	0.05193	0.05022	0.05106	0.05204	0.05491	0.05879	0.06399	0.06656	0.06906	0.07122	0.07319	0.07610	41
27	0.06178	0.05986	0.05792	0.05634	0.05553	0.05448	0.05538	0.05641	0.05935	0.06411	0.07026	0.07383	0.07716	0.07976	0.08187	0.08537	42
28	0.06173	0.06109	0.06036	0.05983	0.05974	0.05946	0.06037	0.06140	0.06429	0.06985	0.07681	0.08149	0.08570	0.08884	0.09119	0.09452	43
29	0.06171	0.06228	0.06275	0.06328	0.06395	0.06450	0.06555	0.06667	0.06950	0.07566	0.08314	0.08893	0.09410	0.09796	0.10079	0.10371	44
30	0.06177	0.06322	0.06466	0.06611	0.06755	0.06900	0.07044	0.07189	0.07478	0.08116	0.08872	0.09558	0.10177	0.10662	0.11035	0.11347	45
31	0.06157	0.06345	0.06558	0.06781	0.07012	0.07262	0.07490	0.07708	0.08021	0.08629	0.09324	0.10122	0.10848	0.11468	0.11985	0.12480	46
32	0.06109	0.06313	0.06580	0.06876	0.07204	0.07579	0.07926	0.08246	0.08594	0.09129	0.09704	0.10623	0.11463	0.12248	0.12951	0.13634	47
33	0.06081	0.06292	0.06609	0.06974	0.07399	0.07898	0.08371	0.08800	0.09183	0.09627	0.10060	0.11095	0.12055	0.13022	0.13936	0.14877	48
34	0.06123	0.06352	0.06719	0.07149	0.07661	0.08268	0.08848	0.09365	0.09776	0.10134	0.10440	0.11570	0.12659	0.13812	0.14940	0.16092	49
35	0.06283	0.06560	0.06988	0.07478	0.08057	0.08738	0.09376	0.09937	0.10359	0.10661	0.10893	0.12080	0.13307	0.14639	0.15964	0.17368	50
36	0.06580	0.06953	0.07461	0.08010	0.08630	0.09342	0.09970	0.10507	0.10912	0.11187	0.11406	0.12602	0.14000	0.15505	0.16973	0.18810	51
37	0.06982	0.07486	0.08086	0.08693	0.09337	0.10048	0.10615	0.11078	0.11442	0.11705	0.11947	0.13113	0.14714	0.16395	0.17956	0.20233	52
38	0.07460	0.08103	0.08797	0.09455	0.10111	0.10804	0.11292	0.11662	0.11983	0.12247	0.12534	0.13651	0.15451	0.17307	0.18997	0.21767	[illegible]
39	0.07988	0.08751	0.09522	0.10224	0.10806	0.11556	0.11978	0.12274	0.12565	0.12844	0.13188	0.14250	0.16212	0.18240	0.20117	0.23349	5[illegible]
40	0.08536	0.09376	0.10194	0.10927	0.11595	0.12254	0.12654	0.12925	0.13221	0.13531	0.13926	0.14948	0.16998	0.19190	0.21302	0.25014	55
41	0.09085	0.09939	0.10761	0.11506	0.12175	0.12828	0.13262	0.13571	0.13914	0.14273	0.14693	0.15680	0.17706	0.20043	0.22719	0.26855	56
42	0.09652	0.10477	0.11270	0.12010	0.12669	0.13315	0.13816	0.14204	0.14623	0.15049	0.15477	0.16423	0.18336	0.20801	0.24094	0.28755	57
43	0.10269	0.11047	0.11796	0.12526	0.13173	0.13814	0.14402	0.14890	0.15403	0.15909	0.16361	0.17271	0.19041	0.21635	0.25612	0.31001	58
44	0.10968	0.11704	0.12416	0.13140	0.13785	0.14430	0.15105	0.15697	0.16309	0.16902	0.17428	0.18320	0.19976	0.22720	0.27380	0.33393	59
45	0.11780	0.12506	0.13207	0.13941	0.14600	0.15263	0.16012	0.16689	0.17396	0.18079	0.18761	0.19666	0.21295	0.24227	0.29505	0.39006	60
46	0.12708	0.13471	0.14202	0.14973	0.15679	0.16369	0.17166	0.17921	0.18737	0.19534	0.20541	0.21482	0.23164	0.26286	0.32019	0.42442	61
47	0.13730	0.14561	0.15350	0.16179	0.16957	0.17680	0.18511	0.19349	0.20296	0.21236	0.22712	0.23706	0.25481	0.28782	0.34852	0.45970	62
48	0.14843	0.15748	0.16601	0.17490	0.18344	0.19113	0.19980	0.20892	0.21962	0.23039	0.25003	0.26076	0.27995	0.31522	0.37954	0.49720	63
49	0.16043	0.17006	0.17904	0.18838	0.19748	0.20585	0.21505	0.22470	0.23627	0.24801	0.27144	0.28329	0.30456	0.34311	0.41276	0.53908	64
50	0.17326	0.18305	0.19210	0.20155	0.21089	0.22012	0.23021	0.24004	0.25181	0.26379	0.28864	0.30204	0.32615	0.36956	0.44769	0.58[illegible]	65

Schedule F

12/18/86
FNP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.18690	0.19612	0.20451	0.21345	0.22210	0.23288	0.24442	0.25372	0.26451	0.27539	0.29835	0.31373	0.34142	0.39127	0.48100	0.64350	66
52	0.20139	0.20945	0.21660	0.22455	0.23199	0.24469	0.25814	0.26627	0.27510	0.28377	0.30237	0.32012	0.35205	0.40954	0.51302	0.70393	67
53	0.21674	0.22357	0.22939	0.23625	0.24239	0.25713	0.27263	0.27952	0.28618	0.29243	0.30563	0.32610	0.36296	0.42931	0.54874	0.76951	68
54	0.23298	0.23897	0.24389	0.25001	0.25525	0.27182	0.28915	0.29527	0.30034	0.30485	0.31302	0.33661	0.37909	0.45553	0.59315	0.84567	69
55	0.25014	0.25619	0.26110	0.26723	0.27249	0.29034	0.30897	0.31535	0.32019	0.32453	0.32946	0.35656	0.40535	0.49316	0.65123	0.93575	70
56	0.26693	0.27417	0.28019	0.28723	0.29359	0.31179	0.33052	0.33803	0.34380	0.34938	0.35268	0.38319	0.43831	0.53780	0.71744	1.04263	71
57	0.28334	0.29258	0.30049	0.30904	0.31725	0.33511	0.35296	0.36209	0.36945	0.37706	0.37942	0.41324	0.47467	0.58616	0.78844	1.16314	72
58	0.30130	0.31297	0.32325	0.33373	0.34427	0.36166	0.37863	0.39012	0.40000	0.41072	0.41306	0.45082	0.51961	0.64482	0.87257	1.30251	73
59	0.32272	0.33693	0.34972	0.36232	0.37543	0.39278	0.40991	0.42474	0.43836	0.45349	0.45701	0.50006	0.57829	0.72035	0.97815	1.46158	74
60	0.34955	0.36602	0.38116	0.39587	0.41153	0.42983	0.44913	0.46852	0.48740	0.50849	0.51466	0.56510	0.65590	0.81934	1.11352	1.64305	75
61	0.37886	0.39717	0.41445	0.43123	0.44954	0.47031	0.49460	0.52056	0.54736	0.57748	0.58821	0.64901	0.75643	0.94628	1.28203	1.86774	76
62	0.40937	0.42934	0.44874	0.46770	0.48894	0.51332	0.54470	0.57912	0.61632	0.65836	0.67539	0.74905	0.87643	1.09678	1.47813	2.12312	77
63	0.44546	0.46712	0.48873	0.51000	0.53426	0.56261	0.60205	0.64557	0.69391	0.74852	0.77291	0.86059	1.00990	1.26411	1.69678	2.42333	78
64	0.49149	0.51513	0.53910	0.56285	0.59001	0.62193	0.66928	0.72130	0.77980	0.84533	0.87749	0.97900	1.15083	1.44151	1.93295	2.76078	79
65	0.55185	0.57797	0.60455	0.63098	0.66072	0.69503	0.74899	0.80767	0.87361	0.94618	0.98583	1.09968	1.29323	1.62226	2.18161	3.13250	80
66	0.62847	0.65591	0.68323	0.70996	0.73876	0.77038	0.82681	0.88711	0.95429	1.02578	1.06650	1.19127	1.40669	1.77902	2.42334	3.53659	81
67	0.71843	0.74588	0.77203	0.79665	0.82110	0.84548	0.90098	0.95870	1.02208	1.08588	1.12168	1.25685	1.49521	1.91628	2.66151	3.97922	82
68	0.81883	0.84747	0.87369	0.89767	0.91921	0.93763	0.99309	1.04881	1.10857	1.16440	1.19855	1.34344	1.60439	2.07505	2.92522	4.46391	83
69	0.92676	0.96028	0.99096	1.01966	1.04453	1.06413	1.12472	1.18380	1.24535	1.29927	1.34424	1.49807	1.77984	2.29631	3.24361	4.98470	84
70	1.03932	1.08391	1.12661	1.16923	1.20850	1.24229	1.31742	1.39003	1.46400	1.52843	1.60591	1.76775	2.06716	2.62106	3.64578	5.54152	85
71	1.13396	1.19540	1.25774	1.32443	1.39084	1.45421	1.55382	1.65044	1.74706	1.83415	1.97576	2.13624	2.44372	3.02520	4.11345	6.12501	86
72	1.21263	1.29503	1.38251	1.48082	1.58393	1.68834	1.81952	1.94747	2.07346	2.19115	2.42234	2.57219	2.87912	3.48138	4.62720	6.74671	87
73	1.30912	1.41722	1.53526	1.67138	1.81818	1.97155	2.14062	2.30669	2.46942	2.62600	2.95737	3.09997	3.40730	4.02579	5.21447	7.43127	88
74	1.45728	1.59640	1.75033	1.92904	2.12402	2.33069	2.54321	2.75370	2.96114	3.16528	3.59257	3.74394	4.06219	4.69458	5.90270	8.15911	89
75	1.69090	1.86700	2.06204	2.28677	2.53188	2.79262	3.05336	3.31410	3.57484	3.83558	4.33965	4.52846	4.87774	5.52391	6.71934	8.93087	90
76	2.00999	2.22902	2.47040	2.74456	3.04175	3.35734	3.67108	3.98789	4.31052	4.63689	5.19860	5.45354	5.85374	6.51379	7.66438	9.74714	91
77	2.39201	2.65951	2.95251	3.28045	3.63336	4.00695	4.37899	4.75800	5.15070	5.55148	6.16163	6.50292	6.96816	7.64011	8.71953	10.60856	92
78	2.83696	3.15847	3.50838	3.89444	4.30669	4.74145	5.17707	5.62443	6.09538	6.57937	7.22872	7.67662	8.22041	8.90286	9.88480	11.45582	93
79	3.34482	3.72590	4.13800	4.58652	5.06176	5.56083	6.06533	6.58719	7.14456	7.72055	8.39988	8.97463	9.61969	10.30206	11.16017	12.33998	94
80	3.91562	4.36179	4.84139	5.35670	5.89856	6.46510	7.04376	7.64627	8.29825	8.97503	9.67510	10.39695	11.13839	11.83768	12.54565	0.00000	95

Schedule F

12/18/86
FNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
0	0.12083	0.04449	0.03950	0.03469	0.03009	0.02688	0.02399	0.02119	0.02093	0.02068	0.02155	0.02311	0.02559	0.02796	0.03616	0.03501	15
1	0.05337	0.04550	0.03984	0.03503	0.03039	0.02816	0.02624	0.02464	0.02504	0.02510	0.02605	0.02755	0.02979	0.03194	0.03875	0.03931	16
2	0.05456	0.04651	0.04018	0.03537	0.03069	0.02943	0.02850	0.02810	0.02915	0.02951	0.03054	0.03199	0.03398	0.03591	0.04134	0.04370	17
3	0.05574	0.04752	0.04051	0.03572	0.03099	0.03071	0.03075	0.03155	0.03327	0.03393	0.03504	0.03642	0.03818	0.03989	0.04393	0.04660	18
4	0.05693	0.04853	0.04085	0.03606	0.03129	0.03198	0.03301	0.03501	0.03738	0.03834	0.03953	0.04086	0.04237	0.04386	0.04652	0.04849	19
5	0.05811	0.04954	0.04119	0.03640	0.03159	0.03326	0.03526	0.03846	0.04149	0.04276	0.04403	0.04530	0.04657	0.04784	0.04911	0.05038	20
6	0.05526	0.04829	0.04134	0.03764	0.03390	0.03598	0.03826	0.04154	0.04397	0.04497	0.04603	0.04705	0.04801	0.04898	0.04958	0.05072	21
7	0.05035	0.04584	0.04129	0.03921	0.03709	0.03938	0.04167	0.04458	0.04584	0.04630	0.04703	0.04772	0.04833	0.04896	0.04916	0.05070	22
8	0.04498	0.04319	0.04136	0.04103	0.04068	0.04301	0.04512	0.04739	0.04726	0.04707	0.04742	0.04773	0.04800	0.04826	0.04826	0.04938	23
9	0.04073	0.04130	0.04187	0.04304	0.04418	0.04641	0.04823	0.04979	0.04839	0.04761	0.04758	0.04752	0.04746	0.04740	0.04725	0.04764	24
10	0.03917	0.04116	0.04315	0.04514	0.04712	0.04911	0.05060	0.05159	0.04941	0.04823	0.04789	0.04754	0.04720	0.04685	0.04651	0.04616	25
11	0.04125	0.04342	0.04558	0.04754	0.04950	0.05106	0.05211	0.05262	0.05026	0.04892	0.04834	0.04773	0.04713	0.04649	0.04585	0.04528	26
12	0.04590	0.04742	0.04895	0.05030	0.05166	0.05257	0.05301	0.05302	0.05083	0.04946	0.04868	0.04781	0.04694	0.04599	0.04502	0.04435	27
13	0.05173	0.05220	0.05267	0.05311	0.05356	0.05372	0.05350	0.05302	0.05119	0.04988	0.04892	0.04784	0.04676	0.04555	0.04430	0.04367	28
14	0.05733	0.05675	0.05618	0.05567	0.05518	0.05460	0.05379	0.05289	0.05144	0.05021	0.04911	0.04790	0.04668	0.04537	0.04401	0.04395	29
15	0.06130	0.06010	0.05889	0.05769	0.05648	0.05528	0.05407	0.05287	0.05166	0.05046	0.04925	0.04805	0.04684	0.04564	0.04443	0.04406	30
16	0.06342	0.06212	0.06072	0.05909	0.05738	0.05564	0.05422	0.05286	0.05165	0.05039	0.04903	0.04799	0.04690	0.04609	0.04537	0.04601	31
17	0.06461	0.06345	0.06207	0.06007	0.05790	0.05563	0.05411	0.05268	0.05137	0.04997	0.04843	0.04767	0.04678	0.04660	0.04662	0.04736	32
18	0.06523	0.06431	0.06303	0.06075	0.05817	0.05543	0.05392	0.05251	0.05110	0.04960	0.04793	0.04755	0.04699	0.04757	0.04849	0.05041	33
19	0.06558	0.06489	0.06375	0.06123	0.05832	0.05525	0.05385	0.05252	0.05110	0.04963	0.04804	0.04811	0.04799	0.04939	0.05128	0.05419	34
20	0.06600	0.06540	0.06432	0.06163	0.05847	0.05528	0.05407	0.05287	0.05166	0.05046	0.04925	0.04981	0.05030	0.05249	0.05531	0.05953	35
21	0.06643	0.06568	0.06458	0.06173	0.05833	0.05520	0.05433	0.05330	0.05259	0.05200	0.05170	0.05290	0.05427	0.05724	0.06084	0.06463	36
22	0.06667	0.06562	0.06445	0.06146	0.05780	0.05487	0.05449	0.05370	0.05372	0.05400	0.05507	0.05706	0.05957	0.06336	0.06767	0.07155	37
23	0.06678	0.06541	0.06419	0.06113	0.05735	0.05478	0.05497	0.05446	0.05530	0.05658	0.05914	0.06193	0.06567	0.07030	0.07540	0.07956	38
24	0.06684	0.06527	0.06406	0.06108	0.05742	0.05542	0.05615	0.05600	0.05764	0.05985	0.06367	0.06716	0.07199	0.07747	0.08359	0.08917	39
25	0.06693	0.06540	0.06432	0.06163	0.05847	0.05728	0.05843	0.05873	0.06100	0.06394	0.06846	0.07239	0.07799	0.08433	0.09185	0.10065	40
26	0.06674	0.06555	0.06470	0.06253	0.06043	0.06044	0.06182	0.06270	0.06545	0.06809	0.07335	0.07726	0.08302	0.09000	0.09950	0.11410	41
27	0.06621	0.06558	0.06503	0.06358	0.06300	0.06457	0.06606	0.06761	0.07081	0.07463	0.07848	0.08202	0.08743	0.09486	0.10682	0.12824	42
28	0.06582	0.06588	0.06571	0.06513	0.06628	0.06956	0.07113	0.07346	0.07697	0.08108	0.08409	0.08719	0.09223	0.10021	0.11481	0.14229	43
29	0.06601	0.06680	0.06714	0.06751	0.07035	0.07526	0.07703	0.08009	0.08384	0.08815	0.09039	0.09331	0.09837	0.10734	0.12447	0.15645	44
30	0.06727	0.06871	0.06972	0.07108	0.07532	0.08156	0.08376	0.08743	0.09133	0.09577	0.09761	0.10091	0.10685	0.11756	0.13682	0.17150	45
31	0.06986	0.07186	0.07377	0.07625	0.08162	0.08892	0.09192	0.09607	0.09991	0.10435	0.10614	0.11063	0.11874	0.13235	0.15292	0.18817	46
32	0.07348	0.07599	0.07902	0.08279	0.08918	0.09742	0.10150	0.10607	0.10965	0.11395	0.11584	0.12211	0.13337	0.15086	0.17209	0.20509	47
33	0.07771	0.08075	0.08499	0.09007	0.09736	0.10637	0.11162	0.11655	0.11982	0.12393	0.12610	0.13440	0.14916	0.17083	0.19275	0.22322	48
34	0.08213	0.08578	0.09119	0.09748	0.10548	0.11506	0.12136	0.12663	0.12971	0.13367	0.13633	0.14654	0.16447	0.19005	0.21327	0.24122	49
35	0.08632	0.09074	0.0971[illegible]	0.10438	0.11289	0.12279	0.12985	0.13542	0.13859	0.14255	0.14592	0.15757	0.17771	0.20626	0.23205	0.26049	50

Schedule F

2/18/86
FHS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
36	0.08940	0.09497	0.10235	0.11029	0.11910	0.12903	0.13649	0.14239	0.14607	0.15025	0.15488	0.16746	0.18851	0.21871	0.24844	0.28206	51
37	0.09166	0.09870	0.10710	0.11563	0.12454	0.13423	0.14188	0.14811	0.15263	0.15720	0.16362	0.17686	0.19793	0.22888	0.26350	0.30379	52
38	0.09440	0.10291	0.11218	0.12112	0.12995	0.13922	0.14689	0.15342	0.15886	0.16385	0.17212	0.18580	0.20654	0.23793	0.27823	0.32775	53
39	0.09896	0.10858	0.11840	0.12749	0.13609	0.14479	0.15241	0.15911	0.16533	0.17066	0.18036	0.19432	0.21487	0.24700	0.29360	0.35285	54
40	0.10665	0.11668	0.12655	0.13548	0.14368	0.15178	0.15930	0.16602	0.17265	0.17809	0.18834	0.20245	0.22347	0.25724	0.31061	0.37966	55
41	0.11847	0.12781	0.13688	0.14504	0.15245	0.15971	0.16698	0.17338	0.17984	0.18499	0.19435	0.20847	0.23078	0.26730	0.32812	0.40907	56
42	0.13354	0.14133	0.14886	0.15568	0.16189	0.16804	0.17488	0.18066	0.18651	0.19105	0.19840	0.21235	0.23643	0.27641	0.34547	0.43994	57
43	0.15037	0.15632	0.16211	0.16747	0.17244	0.17746	0.18385	0.18897	0.19411	0.19799	0.20304	0.21668	0.24277	0.28660	0.36437	0.47572	58
44	0.16745	0.17189	0.17626	0.18047	0.18452	0.18868	0.19478	0.19946	0.20408	0.20756	0.21082	0.22405	0.25213	0.29990	0.38652	0.51397	59
45	0.18330	0.18712	0.19093	0.19475	0.19856	0.20238	0.20853	0.21325	0.21787	0.22148	0.22430	0.23704	0.26687	0.31836	0.41361	0.58982	60
46	0.19730	0.20180	0.20634	0.21094	0.21550	0.21972	0.22641	0.23192	0.23739	0.24195	0.24633	0.25805	0.28902	0.34336	0.44590	0.64141	61
47	0.21044	0.21653	0.22273	0.22899	0.23507	0.24024	0.24782	0.25471	0.26166	0.26781	0.27521	0.28537	0.31703	0.37355	0.48225	0.69483	62
48	0.22365	0.23164	0.23979	0.24796	0.25583	0.26220	0.27084	0.27927	0.28784	0.29577	0.30666	0.31538	0.34782	0.40684	0.52229	0.75156	63
49	0.23786	0.24745	0.25719	0.26691	0.27636	0.28388	0.29349	0.30321	0.31396	0.32253	0.33637	0.34449	0.37833	0.44113	0.56565	0.81448	64
50	0.25400	0.26431	0.27462	0.28492	0.29523	0.30354	0.31385	0.32416	0.33447	0.34477	0.36008	0.36909	0.40550	0.47432	0.61195	0.88722	65
51	0.27170	0.28132	0.29059	0.29989	0.30994	0.31855	0.32902	0.33871	0.34782	0.35779	0.37207	0.38440	0.42409	0.50077	0.65541	0.96830	66
52	0.29034	0.29827	0.30531	0.31244	0.32144	0.33007	0.34030	0.34844	0.35503	0.36380	0.37522	0.39283	0.43613	0.52187	0.69627	1.05715	67
53	0.31048	0.31848	0.32101	0.32571	0.33349	0.34204	0.35202	0.35847	0.36244	0.36985	0.37805	0.40154	0.44950	0.54609	0.74323	1.15385	68
54	0.33267	0.33728	0.33994	0.34283	0.34981	0.35843	0.36851	0.37393	0.37643	0.38302	0.38913	0.41772	0.47204	0.58191	0.80496	1.26481	69
55	0.35747	0.36198	0.36431	0.36692	0.37417	0.38318	0.39409	0.39995	0.40336	0.41038	0.41699	0.44853	0.51162	0.63780	0.89015	1.39485	70
56	0.38239	0.38867	0.39291	0.39754	0.40659	0.41642	0.42920	0.43758	0.44537	0.45396	0.46359	0.49246	0.56697	0.71218	0.99533	1.54805	71
57	0.40707	0.41646	0.42424	0.43261	0.44457	0.45551	0.47096	0.48340	0.49822	0.50906	0.52324	0.54472	0.63284	0.79942	1.11472	1.72171	72
58	0.43523	0.44825	0.46015	0.47279	0.48807	0.50026	0.51871	0.53583	0.55869	0.57260	0.59299	0.60760	0.71115	0.90186	1.25351	1.92281	73
59	0.47059	0.48690	0.50248	0.51875	0.53704	0.55050	0.57180	0.59331	0.62356	0.64155	0.66992	0.68337	0.80380	1.02186	1.41691	2.15328	74
60	0.51686	0.53530	0.55307	0.57115	0.59143	0.60605	0.62957	0.65426	0.68962	0.71285	0.75108	0.77431	0.91769	1.16178	1.61013	2.41717	75
61	0.57918	0.59763	0.61482	0.63120	0.65110	0.66556	0.68826	0.71192	0.74640	0.77381	0.82609	0.87550	1.03245	1.31589	1.82768	2.73939	76
62	0.65505	0.67195	0.68651	0.69845	0.71610	0.72916	0.74831	0.76735	0.79605	0.82648	0.89692	0.98542	1.16180	1.48263	2.06611	3.10649	77
63	0.73681	0.75202	0.76378	0.77110	0.78661	0.79885	0.81536	0.83067	0.85426	0.88986	0.97912	1.11145	1.30882	1.67057	2.33361	3.53567	78
64	0.81676	0.83159	0.84226	0.84734	0.86283	0.87665	0.89506	0.91201	0.93672	0.98299	1.08029	1.26099	1.48157	1.88833	2.63843	4.01823	79
65	0.88722	0.90439	0.91761	0.92539	0.94497	0.96455	0.99304	1.02152	1.05910	1.12488	1.23998	1.44141	1.68810	2.14448	2.98878	4.55074	80
66	0.93920	0.95960	0.97693	0.99008	1.01461	1.04038	1.08585	1.13465	1.19611	1.28827	1.40179	1.61429	1.88908	2.40183	3.35712	5.13102	81
67	0.97784	1.00137	1.02313	1.04261	1.07162	1.10280	1.16973	1.24466	1.33730	1.46049	1.56333	1.77471	2.07913	2.65464	3.73797	5.76616	82
68	1.01659	1.04598	1.07554	1.10571	1.14362	1.18508	1.27986	1.38834	1.52061	1.68242	1.77323	1.98031	2.31727	2.95873	4.17215	6.46022	83
69	1.06895	1.10966	1.15350	1.20213	1.25822	1.32049	1.45143	1.60248	1.78399	1.99494	2.08010	2.28872	2.66750	3.36990	4.70245	7.20632	84
70	1.14840	1.20867	1.27633	1.35460	1.44303	1.54230	1.71963	1.92389	2.16540	2.43894	2.53257	2.75758	3.17386	3.94398	5.36869	8.00440	85
71	1.23057	1.31939	1.42207	1.54423	1.68395	1.84268	2.08152	2.35570	2.67472	3.03254	3.14275	3.39542	3.85810	4.68932	6.18064	8.84371	86

Schedule F

12/18/86
FNS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD NONSMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
72	1.30647	1.43098	1.57784	1.75587	1.96256	2.19943	2.51365	2.87338	3.28666	3.74849	3.87823	4.16383	4.67587	5.56873	7.11076	9.73748	87
73	1.41265	1.57888	1.77658	2.01785	2.30004	2.62433	3.02042	3.47222	3.98637	4.55960	4.72083	5.04999	5.61703	6.56964	8.14514	10.71409	88
74	1.58565	1.79853	2.05125	2.35848	2.71754	3.12913	3.60621	4.14752	4.75903	5.43869	5.65238	6.04112	6.67144	7.67952	9.26989	11.75102	89
75	1.86202	2.12536	2.43480	2.80611	3.23622	3.72559	4.27544	4.89457	5.58979	6.35856	6.65470	7.12441	7.82897	8.88582	10.47109	12.84899	90
76	2.24176	2.55937	2.92724	3.36072	3.85609	4.41371	5.02810	5.71337	6.47866	7.31922	7.72779	8.29987	9.08961	10.18854	11.74875	14.00869	91
77	2.70050	3.07695	3.50660	4.00344	4.56303	5.18565	5.86125	6.60707	7.43552	8.33880	8.88376	9.57603	10.46011	11.59605	13.11215	15.23086	92
78	3.23824	3.67808	4.17287	4.73426	5.35705	6.04141	6.77491	7.57565	8.46038	9.41730	10.12261	10.95288	11.94049	13.10835	14.56127	16.44729	9
79	3.85499	4.36277	4.92606	5.55319	6.23815	6.98100	7.76906	8.61912	9.55324	10.55470	11.44436	12.43044	13.53074	14.72543	16.09611	17.71669	94
80	4.55074	5.13102	5.76616	6.46022	7.20632	8.00440	8.84371	9.73748	10.71409	11.75102	12.84899	14.00869	15.23086	16.44729	17.71669	0.00000	95

Schedule F

12/18/86
FSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.03816	0.04199	0.04571	0.04759	0.04833	0.04897	0.04973	0.05108	0.05120	0.05203	0.05223	0.05108	0.04995	0.04787	0.04647	0.04527	30
16	0.04875	0.05157	0.05445	0.05552	0.05586	0.05594	0.05594	0.05643	0.05568	0.05568	0.05522	0.05379	0.05251	0.05053	0.04919	0.04674	31
17	0.05934	0.06115	0.06319	0.06345	0.06339	0.06291	0.06216	0.06177	0.06016	0.05932	0.05821	0.05650	0.05508	0.05319	0.05191	0.04896	32
18	0.06993	0.07073	0.07194	0.07139	0.07091	0.06989	0.06837	0.06712	0.06464	0.06297	0.06120	0.05921	0.05764	0.05585	0.05463	0.05164	33
19	0.08052	0.08031	0.08068	0.07932	0.07844	0.07686	0.07459	0.07246	0.06912	0.06661	0.06419	0.06192	0.06021	0.05851	0.05735	0.05509	34
20	0.09111	0.08989	0.08942	0.08725	0.08597	0.08383	0.08080	0.07781	0.07360	0.07026	0.06718	0.06463	0.06277	0.06117	0.06007	0.05999	35
21	0.09670	0.09469	0.09338	0.09040	0.08847	0.08581	0.08277	0.07989	0.07604	0.07308	0.07066	0.06856	0.06714	0.06624	0.06577	0.06516	36
22	0.10037	0.09760	0.09538	0.09149	0.08874	0.08553	0.08278	0.08042	0.07750	0.07545	0.07428	0.07295	0.07224	0.07227	0.07260	0.07133	37
23	0.10251	0.09929	0.09625	0.09156	0.08801	0.08434	0.08206	0.08043	0.07866	0.07777	0.07809	0.07767	0.07779	0.07889	0.08025	0.07959	38
24	0.10424	0.10045	0.09683	0.09163	0.08752	0.08357	0.08181	0.08090	0.08024	0.08043	0.08209	0.08256	0.08352	0.08575	0.08834	0.08952	39
25	0.10559	0.10175	0.09796	0.09271	0.08848	0.08458	0.08324	0.08285	0.08293	0.08382	0.08632	0.08747	0.08917	0.09247	0.09656	0.10082	40
26	0.10651	0.10312	0.09964	0.09489	0.09099	0.08743	0.08625	0.08592	0.08615	0.08713	0.08982	0.09143	0.09380	0.09819	0.10429	0.11339	41
27	0.10661	0.10409	0.10130	0.09749	0.09423	0.09122	0.09002	0.08945	0.08942	0.09009	0.09259	0.09454	0.09759	0.10316	0.11178	0.12721	42
28	0.10626	0.10480	0.10296	0.10038	0.09807	0.09586	0.09473	0.09396	0.09363	0.09394	0.09603	0.09825	0.10195	0.10866	0.11990	0.14084	43
29	0.10580	0.10537	0.10461	0.10346	0.10235	0.10124	0.10054	0.09995	0.09967	0.09990	0.10158	0.10401	0.10827	0.11599	0.12956	0.15453	44
30	0.10559	0.10593	0.10627	0.10661	0.10694	0.10728	0.10762	0.10796	0.10841	0.10921	0.11066	0.11328	0.11797	0.12643	0.14166	0.16907	45
31	0.10509	0.10573	0.10721	0.10927	0.11156	0.11402	0.11653	0.11911	0.12151	0.12392	0.12526	0.12792	0.13269	0.14124	0.15671	0.18470	46
32	0.10405	0.10468	0.10744	0.11152	0.11630	0.12154	0.12716	0.13305	0.13839	0.14320	0.14443	0.14696	0.15149	0.15957	0.17413	0.20042	47
33	0.10330	0.10391	0.10803	0.11419	0.12159	0.12974	0.13867	0.14809	0.15655	0.16399	0.16518	0.16761	0.17190	0.17953	0.19312	0.21720	48
34	0.10367	0.10455	0.11005	0.11812	0.12784	0.13854	0.15023	0.16254	0.17353	0.18321	0.18453	0.18704	0.19145	0.19922	0.21290	0.23656	49
35	0.10598	0.10773	0.11460	0.12416	0.13547	0.14787	0.16101	0.17470	0.18685	0.19780	0.19950	0.20247	0.20766	0.21676	0.23267	0.26052	50
36	0.11060	0.11421	0.12262	0.13326	0.14530	0.15829	0.17114	0.18413	0.19555	0.20653	0.20902	0.21285	0.21951	0.23109	0.25121	0.28591	51
37	0.11697	0.12323	0.13339	0.14485	0.15705	0.16985	0.18117	0.19197	0.20127	0.21147	0.21509	0.22006	0.22864	0.24347	0.26903	0.31564	52
38	0.12455	0.13366	0.14548	0.15751	0.16950	0.18170	0.19091	0.19886	0.20546	0.21441	0.21929	0.22564	0.23660	0.25549	0.28800	0.34827	53
39	0.13279	0.14437	0.15746	0.16980	0.18143	0.19300	0.20015	0.20547	0.20957	0.21720	0.22321	0.23115	0.24491	0.26874	0.30996	0.38526	54
40	0.14115	0.15421	0.16792	0.18028	0.19162	0.20288	0.20871	0.21245	0.21503	0.22164	0.22844	0.23814	0.25511	0.28481	0.33678	0.42774	55
41	0.14906	0.16235	0.17569	0.18759	0.19862	0.20993	0.21519	0.21856	0.22072	0.22647	0.23346	0.24521	0.26578	0.30233	0.36729	0.47264	56
42	0.15688	0.16954	0.18172	0.19268	0.20323	0.21470	0.21971	0.22338	0.22566	0.23049	0.23721	0.25133	0.27591	0.32024	0.40025	0.52335	57
43	0.16547	0.17705	0.18775	0.19760	0.20765	0.21935	0.22438	0.22874	0.23157	0.23558	0.24197	0.25859	0.28761	0.34060	0.43741	0.58281	58
44	0.17565	0.18614	0.19551	0.20441	0.21407	0.22599	0.23127	0.23650	0.24013	0.24364	0.25002	0.26908	0.30299	0.36545	0.48052	0.64782	59
45	0.18828	0.19808	0.20673	0.21516	0.22467	0.23677	0.24246	0.24850	0.25305	0.25657	0.26364	0.28488	0.32417	0.39686	0.53133	0.78011	60
46	0.20333	0.21278	0.22139	0.22985	0.23949	0.25105	0.25725	0.26388	0.26954	0.27373	0.28265	0.30593	0.35103	0.43468	0.58980	0.87430	61
47	0.22025	0.22940	0.23834	0.24711	0.25706	0.26742	0.27424	0.28141	0.28846	0.29385	0.30552	0.33083	0.38216	0.47756	0.65477	0.98375	62
48	0.23906	0.24807	0.25761	0.26694	0.27735	0.28680	0.29451	0.30239	0.31101	0.31789	0.33254	0.35969	0.41774	0.52568	0.72629	1.09383	63
49	0.25979	0.26892	0.27923	0.28932	0.30031	0.31016	0.31912	0.32811	0.33834	0.34683	0.36396	0.39260	0.45794	0.57925	0.80443	1.21832	64
50	0.28247	0.29208	0.30322	0.31425	0.32589	0.33842	0.34914	0.35908	0.37163	0.38162	0.40006	0.42967	0.50293	0.63848	0.88925	1.35316	65

Schedule F

12/18/86
FSP

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - PREFERRED SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.30728	0.31746	0.32906	0.34090	0.35282	0.37165	0.38460	0.39764	0.41054	0.42172	0.43969	0.46890	0.55113	0.70239	0.98060	1.49936	66
52	0.33419	0.34498	0.35672	0.36928	0.38114	0.40922	0.42478	0.44053	0.45427	0.46648	0.48266	0.51022	0.60244	0.77085	1.07845	1.66831	67
53	0.36294	0.37477	0.38700	0.40062	0.41274	0.45104	0.46965	0.48863	0.50336	0.51673	0.53071	0.55663	0.65920	0.84531	1.18301	1.82375	68
54	0.39329	0.40698	0.42072	0.43615	0.44955	0.49702	0.51917	0.54201	0.55834	0.57329	0.58555	0.61111	0.72380	0.92723	1.29448	1.97887	69
55	0.42497	0.44174	0.45868	0.47711	0.49347	0.54707	0.57332	0.60074	0.61973	0.63698	0.64892	0.67666	0.79858	1.01805	1.41308	2.12415	70
56	0.45491	0.47670	0.49942	0.52295	0.54533	0.60186	0.63383	0.66782	0.69122	0.71173	0.72466	0.75777	0.88780	1.12164	1.54210	2.25208	71
57	0.48328	0.51176	0.54242	0.57286	0.60385	0.66146	0.70073	0.74319	0.77244	0.79700	0.81161	0.85245	0.98389	1.23704	1.68139	2.39607	72
58	0.51469	0.55046	0.58984	0.62764	0.66780	0.72484	0.77140	0.82237	0.85789	0.88689	0.90402	0.95396	1.09847	1.35843	1.82602	2.57897	73
59	0.55376	0.59636	0.64386	0.68810	0.73594	0.79102	0.84324	0.90089	0.94205	0.97549	0.99610	1.05555	1.20717	1.48003	1.97108	2.79163	74
60	0.60508	0.65299	0.70666	0.75505	0.80703	0.85896	0.91362	0.97427	1.01942	1.05693	1.08208	1.15048	1.30961	1.59604	2.11161	3.03964	75
61	0.67134	0.72275	0.78020	0.82896	0.87907	0.92372	0.97621	1.03472	1.08195	1.12366	1.15571	1.23007	1.39413	1.69219	2.23256	3.19384	76
62	0.74947	0.80327	0.86303	0.90930	0.95290	0.98598	1.03275	1.08522	1.13331	1.17962	1.22083	1.29882	1.46498	1.77235	2.33720	3.35454	77
63	0.83545	0.89096	0.95220	0.99536	1.03150	1.05316	1.09275	1.13746	1.18557	1.23610	1.28684	1.36975	1.53966	1.85791	2.44815	3.53806	78
64	0.92525	0.98225	1.04477	1.08642	1.11787	1.13270	1.16572	1.20312	1.25080	1.30440	1.36311	1.45588	1.63564	1.97026	2.58802	3.72706	79
65	1.01487	1.07354	1.13779	1.18179	1.21503	1.23201	1.26116	1.29388	1.34106	1.39582	1.45903	1.57025	1.77044	2.13079	2.77941	3.94694	80
66	1.09287	1.15201	1.21714	1.26768	1.31073	1.34161	1.36645	1.39393	1.43564	1.48338	1.54037	1.67948	1.91390	2.31408	3.00223	4.20854	81
67	1.16192	1.22004	1.28480	1.34456	1.40299	1.45654	1.47524	1.49550	1.52649	1.55956	1.60088	1.77490	2.05437	2.50589	3.24141	4.45673	82
68	1.23918	1.29689	1.36192	1.43310	1.51013	1.59104	1.60648	1.62227	1.64470	1.66481	1.69189	1.90655	2.23705	2.74431	3.52709	4.77639	83
69	1.34180	1.40177	1.46971	1.55399	1.65051	1.75937	1.77912	1.79796	1.82133	1.83961	1.86476	2.12449	2.50716	3.06747	3.88941	5.13424	84
70	1.48691	1.55394	1.62933	1.72791	1.84248	1.97577	2.01212	2.04627	2.08746	2.12442	2.17082	2.47877	2.90990	3.51348	4.35850	5.54152	85
71	1.65598	1.73621	1.82564	1.94007	2.07054	2.22371	2.29155	2.35545	2.43628	2.51953	2.61964	2.98496	3.46459	4.10422	4.95464	6.12501	86
72	1.83757	1.93576	2.04453	2.17669	2.32246	2.49371	2.60479	2.70972	2.84707	2.99797	3.17700	3.60967	4.14108	4.81427	5.65773	6.74671	87
73	2.05950	2.17836	2.30870	2.45994	2.62149	2.81054	2.97270	3.12666	3.33005	3.55930	3.82854	4.32959	4.91041	5.61083	6.43738	7.43127	88
74	2.34959	2.48977	2.64089	2.81199	2.99083	3.19898	3.41615	3.62390	3.89545	4.20308	4.55992	5.12137	5.74363	6.46108	7.26317	8.15911	89
75	2.73568	2.89575	3.06381	3.25502	3.45374	3.68381	3.95603	4.21904	4.55349	4.92887	5.35680	5.96168	6.61178	7.33219	8.10472	8.93087	90
76	3.21775	3.39631	3.57747	3.78902	4.01021	4.26504	4.59232	4.91207	5.30418	5.73667	6.21919	6.85052	7.51484	8.22417	8.96200	9.74714	91
77	3.77725	3.97426	4.18672	4.39921	4.64475	4.92614	5.31111	5.69127	6.14070	6.62678	7.15663	7.80345	8.47214	9.15889	9.85531	10.60856	92
78	4.41420	4.62962	4.83155	5.08559	5.35736	5.66712	6.11241	6.55663	7.06305	7.59919	8.16914	8.82046	9.48367	10.13636	10.78463	11.45592	93
79	5.12859	5.36237	5.57197	5.84817	6.14804	6.48797	6.99621	7.50815	8.07123	8.65391	9.25671	9.90157	10.54943	11.15658	11.74996	12.33998	94
80	5.92041	6.17253	6.38798	6.68695	7.01680	7.38869	7.96251	8.54583	9.16523	9.79093	10.41935	11.04676	11.66942	12.21954	12.75131	0.00000	95

Schedule F

2/18/86
FSS
1

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
15	0.04846	0.05006	0.05358	0.05411	0.05532	0.05644	0.05786	0.06013	0.06103	0.06138	0.06273	0.06308	0.06344	0.06379	0.06464	0.06549	30
16	0.05810	0.05972	0.06303	0.06379	0.06542	0.06665	0.06825	0.06934	0.06889	0.06826	0.06852	0.06838	0.06851	0.06857	0.06916	0.06787	31
17	0.06774	0.06937	0.07248	0.07347	0.07553	0.07687	0.07864	0.07854	0.07674	0.07514	0.07431	0.07368	0.07357	0.07336	0.07368	0.07159	32
18	0.07739	0.07903	0.08194	0.08315	0.08563	0.08708	0.08904	0.08775	0.08460	0.08201	0.08011	0.07899	0.07864	0.07814	0.07821	0.07561	33
19	0.08703	0.08868	0.09139	0.09283	0.09574	0.09730	0.09943	0.09695	0.09245	0.08889	0.08590	0.08429	0.08370	0.08293	0.08273	0.08079	34
20	0.09667	0.09834	0.10084	0.10251	0.10584	0.10751	0.10982	0.10616	0.10031	0.09577	0.09169	0.08959	0.08877	0.08771	0.08725	0.08810	35
21	0.09834	0.10084	0.10251	0.10584	0.10751	0.11167	0.11471	0.11121	0.10575	0.10153	0.09824	0.09682	0.09657	0.09617	0.09631	0.09630	36
22	0.10084	0.10251	0.10584	0.10751	0.11167	0.11501	0.11705	0.11424	0.10985	0.10642	0.10468	0.10441	0.10506	0.10570	0.10684	0.10590	37
23	0.10251	0.10584	0.10751	0.11167	0.11501	0.11757	0.11844	0.11667	0.11382	0.11155	0.11182	0.11299	0.11474	0.11664	0.11894	0.11855	38
24	0.10525	0.10751	0.11167	0.11495	0.11834	0.11991	0.12047	0.11995	0.11889	0.11806	0.12043	0.12315	0.12614	0.12930	0.13271	0.13376	39
25	0.10751	0.11167	0.11501	0.11834	0.12315	0.12393	0.12471	0.12549	0.12628	0.12706	0.13130	0.13553	0.13977	0.14400	0.14824	0.15097	40
26	0.11098	0.11501	0.11834	0.12255	0.12758	0.12912	0.13060	0.13265	0.13538	0.13816	0.14417	0.15002	0.15578	0.16098	0.16578	0.17001	41
27	0.11488	0.11834	0.12303	0.12686	0.13199	0.13460	0.13707	0.14047	0.14536	0.15061	0.15850	0.16623	0.17383	0.18004	0.18526	0.19108	42
28	0.11834	0.12334	0.12769	0.13182	0.13716	0.14115	0.14499	0.14993	0.15716	0.16500	0.17471	0.18428	0.19369	0.20080	0.20632	0.21202	43
29	0.12334	0.12841	0.13324	0.13797	0.14387	0.14955	0.15523	0.16201	0.17171	0.18192	0.19319	0.20429	0.21514	0.22289	0.22860	0.23311	44
30	0.12918	0.13418	0.14001	0.14585	0.15289	0.16058	0.16864	0.17768	0.18994	0.20196	0.21436	0.22641	0.23794	0.24594	0.25176	0.25554	45
31	0.13409	0.14001	0.14585	0.15502	0.16169	0.17419	0.18585	0.19790	0.21320	0.22630	0.23907	0.25107	0.26192	0.26919	0.27458	0.27850	46
32	0.13872	0.14585	0.15502	0.16169	0.17419	0.19003	0.20628	0.22203	0.24086	0.25455	0.26705	0.27818	0.28721	0.29290	0.29730	0.30149	47
33	0.14414	0.15278	0.16169	0.17419	0.19003	0.20754	0.22755	0.24862	0.27090	0.28493	0.29701	0.30708	0.31411	0.31819	0.32174	0.32590	48
34	0.15144	0.16169	0.17419	0.19003	0.20754	0.22755	0.25006	0.27623	0.30132	0.31567	0.32768	0.33711	0.34290	0.34620	0.34969	0.35459	49
35	0.16169	0.17419	0.19003	0.20754	0.22755	0.25006	0.27757	0.30342	0.33010	0.34500	0.35776	0.36762	0.37385	0.37804	0.38296	0.39074	50
36	0.17419	0.19003	0.20754	0.22755	0.25006	0.27421	0.30324	0.33010	0.35679	0.37323	0.38803	0.39971	0.40851	0.41538	0.42275	0.42873	51
37	0.19003	0.20754	0.22755	0.25006	0.27584	0.30105	0.33010	0.35679	0.38431	0.40154	0.41934	0.43381	0.44668	0.45746	0.46785	0.47391	52
38	0.20754	0.22755	0.25006	0.27757	0.30326	0.32922	0.35679	0.38431	0.41178	0.42947	0.45053	0.46828	0.48607	0.50180	0.51647	0.52441	53
39	0.22755	0.25006	0.27757	0.30342	0.33010	0.35679	0.38431	0.41267	0.43789	0.45653	0.48046	0.50144	0.52435	0.54592	0.56603	0.58220	54
40	0.25006	0.27757	0.30342	0.33010	0.35679	0.38431	0.41267	0.44269	0.46278	0.48224	0.50796	0.53163	0.55921	0.58734	0.61713	0.64922	55
41	0.27413	0.30178	0.32746	0.35359	0.38013	0.40840	0.43509	0.46386	0.48337	0.50333	0.52931	0.55525	0.58724	0.62326	0.66557	0.71996	56
42	0.30100	0.32746	0.35195	0.37630	0.40183	0.43057	0.45454	0.48092	0.49991	0.52013	0.54527	0.57342	0.60999	0.65532	0.71333	0.80069	57
43	0.32916	0.35395	0.37690	0.39922	0.42369	0.45307	0.47425	0.49811	0.51704	0.53753	0.56144	0.59153	0.63257	0.68775	0.76314	0.89436	58
44	0.35679	0.38056	0.40229	0.42337	0.44753	0.47812	0.49744	0.51964	0.53940	0.56046	0.58341	0.61497	0.66009	0.72474	0.81770	0.98847	59
45	0.38331	0.40661	0.42812	0.44974	0.47515	0.50796	0.52734	0.54974	0.57161	0.59384	0.61676	0.64913	0.69767	0.77050	0.87973	1.04358	60
46	0.40753	0.43223	0.45469	0.47934	0.50822	0.54546	0.56774	0.59302	0.61885	0.64261	0.66621	0.69776	0.74805	0.82649	0.94952	1.11457	61
47	0.43077	0.45787	0.48200	0.51150	0.54552	0.58911	0.61649	0.64665	0.67802	0.70349	0.72804	0.75727	0.80783	0.88990	1.02526	1.20060	62
48	0.45341	0.48334	0.50960	0.54471	0.58457	0.63464	0.66790	0.70374	0.74138	0.76906	0.79516	0.82204	0.87289	0.95854	1.10651	1.31673	63
49	0.47584	0.50846	0.53707	0.57749	0.62286	0.67775	0.71629	0.75739	0.80117	0.83191	0.86052	0.88644	0.93909	1.03026	1.19284	1.44625	64
50	0.49843	0.53305	0.56395	0.60832	0.65789	0.71414	0.75596	0.80069	0.84964	0.88462	0.91704	0.94487	1.00232	1.10286	1.28380	1.59169	65

Schedule F

2/18/86
FGS

FIDELITY BANKERS FREEDOM 3 UNIVERSAL LIFE
MONTHLY COST OF INSURANCE RATES PER $1000
FEMALE - STANDARD SMOKER

AGE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	ULT	ATT AGE
51	0.51877	0.55446	0.58764	0.63398	0.68580	0.73733	0.77888	0.82434	0.87712	0.91793	0.95576	0.96986	1.05642	1.17185	1.37653	1.73550	66
52	0.53661	0.57282	0.60842	0.65546	0.70825	0.75020	0.78884	0.83294	0.88877	0.93678	0.98140	1.02515	1.10415	1.23867	1.47131	1.88521	67
53	0.55557	0.59209	0.63022	0.67761	0.73104	0.76244	0.79790	0.84045	0.89910	0.93506	1.00740	1.06194	1.15472	1.31008	1.57246	2.02074	68
54	0.57926	0.61622	0.65697	0.70530	0.75995	0.78380	0.81811	0.86084	0.92263	0.98668	1.04718	1.11143	1.21739	1.39284	1.68426	2.17304	69
55	0.61131	0.64917	0.69258	0.74338	0.80078	0.82399	0.86153	0.90805	0.97385	1.04552	1.11418	1.18482	1.30138	1.49369	1.81102	2.33460	70
56	0.64982	0.68843	0.73410	0.78962	0.85202	0.88439	0.93038	0.98423	1.05256	1.12830	1.20601	1.27546	1.39602	1.59795	1.93510	2.54395	71
57	0.69239	0.73136	0.77892	0.84077	0.90982	0.95852	1.01663	1.08007	1.14909	1.22575	1.31370	1.37588	1.49514	1.70111	2.05363	2.80367	72
58	0.74184	0.78173	0.83147	0.90020	0.97642	1.04432	1.11694	1.19236	1.26375	1.34280	1.44086	1.49607	1.61477	1.82521	2.19307	3.12054	73
59	0.80101	0.84329	0.89618	0.97123	1.05409	1.13970	1.22797	1.31792	1.39686	1.48440	1.59108	1.64599	1.77093	1.99229	2.37986	3.49047	74
60	0.87274	0.91980	0.97748	1.05722	1.14508	1.24260	1.34639	1.45353	1.54872	1.65547	1.76795	1.83564	1.97962	2.22438	2.64047	3.34783	75
61	0.96360	1.01798	1.08112	1.16041	1.24752	1.34535	1.46258	1.58880	1.71275	1.85630	1.96507	2.06216	2.24386	2.53057	2.99007	4.34546	76
62	1.07169	1.13531	1.20415	1.27857	1.35992	1.44934	1.57877	1.72585	1.88872	2.08359	2.18005	2.31891	2.55296	2.89619	3.41102	4.80632	77
63	1.18716	1.26173	1.33795	1.40832	1.48506	1.56605	1.70937	1.88029	2.08655	2.33693	2.42249	2.61015	2.90243	3.30757	3.88056	5.16208	78
64	1.30014	1.38718	1.47389	1.54632	1.62577	1.70700	1.86881	2.06774	2.31612	2.61590	2.70199	2.94014	3.28775	3.75108	4.37591	5.42461	79
65	1.40077	1.50159	1.60335	1.68917	1.78485	1.88368	2.07151	2.30379	2.58732	2.92007	3.02018	3.31316	3.70442	4.21307	4.87431	5.73393	80
66	1.46785	1.57288	1.69424	1.80791	1.93804	2.07809	2.30139	2.57574	2.88818	3.23184	3.39514	3.72300	4.14143	4.67826	5.35469	6.10591	81
67	1.50796	1.60777	1.75230	1.90479	2.08348	2.28258	2.54885	2.87319	3.21210	3.55148	3.79646	4.16681	4.60179	5.15575	5.83223	6.45810	82
68	1.55288	1.65436	1.82568	2.02327	2.25754	2.52412	2.83799	3.21520	3.57704	3.90542	4.24101	4.65390	5.10200	5.66845	6.33852	6.91243	83
69	1.63441	1.76079	1.96252	2.20679	2.49662	2.82973	3.19291	3.62082	4.00100	4.32007	4.73764	5.19358	5.65860	6.23931	6.90516	7.42251	84
70	1.78433	1.97516	2.21097	2.49884	2.83709	3.22640	3.63771	4.10911	4.50193	4.82185	5.29522	5.79513	6.28811	6.89123	7.56375	8.00440	85
71	1.99776	2.32249	2.59650	2.92240	3.29767	3.73108	4.18705	4.68795	5.07331	5.39578	5.88173	6.42303	6.95421	7.58689	8.27586	8.84371	86
72	2.25353	2.77070	3.08702	3.34783	3.85409	4.32576	4.82485	5.34463	5.70316	6.02425	6.49128	7.07107	7.64589	8.31101	9.02042	9.73748	87
73	2.55892	3.28228	3.34783	4.04263	4.47830	4.98503	5.52915	6.06734	6.40127	6.72973	7.17186	7.79257	8.41761	9.11959	9.85508	10.71409	88
74	2.92126	3.34783	4.23015	4.67032	5.14223	5.68347	6.27797	6.84427	7.17744	7.53471	7.97152	8.64081	9.32286	10.06861	10.83747	11.75102	89
75	3.34783	4.34546	4.80632	5.29707	5.81781	6.39564	7.04934	7.66361	8.04146	8.46166	8.93825	9.66912	10.41910	11.21408	12.02521	12.84899	90
76	3.83865	4.80632	5.29707	5.81781	6.39564	7.04934	7.79698	8.52535	8.99333	9.51058	10.07207	10.87749	11.70333	12.55600	13.41831	14.00869	91
77	4.38884	5.29707	5.81781	6.39564	7.04934	7.79698	8.64662	9.43738	10.02653	10.66650	11.34095	12.23037	13.14024	14.05703	14.97835	15.23086	92
78	4.99840	5.81781	6.39564	7.04934	7.79698	8.64662	9.54268	10.39968	11.14105	11.92940	12.74491	13.72778	14.72982	15.71718	16.70537	16.44729	93
79	5.66733	6.39564	7.04934	7.79698	8.64662	9.48342	10.44819	11.41227	12.33689	13.29928	14.28394	15.36972	16.47208	17.53645	18.59927	17.71669	94
80	6.39564	7.04934	7.79698	8.64662	9.55762	10.33209	11.39089	12.47514	13.61406	14.77616	15.95804	17.15617	18.36702	19.51483	20.66008	0.00000	95

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Reinsurance Report For Month Ending 3/31/1987 Part 1 of 2
Universal Life Policies Ceded To Pool H

Policy Number	Insured Name	DOB	AGE	SEX	OPT	PLAN	KIND	Policy Date	Spec. Amt.	Reins. Amt.

Appendix I - ii

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Reinsurance Report For Month Ending 3/31/1987 Part 2 of 2
Universal Life Policies Ceded To Pool H

'olicy lumber	I D	Policy Date	Pol Mon Beg. On	Y E A R	Total NAR	Rein NAR	Monthly Rate P/1000	Table Rate	Flat Extra Prem	FX Exp YR	Comm Allow	Flat Allow	Gross Prem	Total Allow	Total Prem

Renewal ( ) :
First ( ) :

	# Pol
ep. + Conv. New Bus.:	

Year			
enewal (1985-On)			
irst ( )	0	0	

Appendix I - iii

Fidelity Bankers Life Insurance Company
Richmond, Virginia
Termination Report For Month Ending 3/31/1987
Universal Life Policies Ceded To Pool H

'olicy lumber	Insured	Policy Date	Paid To Date	Term Date	Term Code	Face Amount	Ceded Amount	Reinsured NAR	Gross Prem Credit	Total Allow Credit	Total Prem Credit

Renewal ( ):
First ( ):

	# Pol
erminations	
Deaths:	

F- Conversion
I - Replacement

S - Death
V - Cash Surrendered

W - Lapsed
O - Not Taken

FIDELITY BANKERS LIFE INSURANCE COMPANY
ANNUAL STATEMENT INFORMATION
APPENDIX II

REINSURANCE AGREEMENT
UNIVERSAL LIFE POOL H

100% BASIS

POLICY EXHIBIT	NO. OF POLICIES	AMOUNT OF REINSURANCE
IN FORCE END OF PRIOR YEAR		
NEW ISSUES		
REINSTATEMENTS		
INCREASES (NET)		
DEATH		
MATURITY		
EXPIRY		
SURRENDER		
LAPSE		
DECREASES (NET)		
IN FORCE END OF CURRENT YEAR		
CLAIM LIABILITY (Exh. 11)		
DUE AND UNPAID		
RESISTED		
IN COURSE OF SETTLEMENT		
INCURRED BUT UNREPORTED		
TOTALS		

LIFE INSURANCE RESERVES (See Enclosed Report)

NORTH AMERICAN REASSURANCE COMPANY

NARe

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017

JOHN M. GAMBACORTA, F.L.M.I.
Reinsurance Services Administrator

(212) 907-8436

August 6, 1987

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
1011 Boulder Springs Drive
Richmond, VA. 23225

Dear Mr. Adams:

Enclosed for your treaty file are fully signed copies of the Pool G and Pool H Automatic treaties covering the Freedom III U.L. plan. The Agreements were attached to your June 26th letter to Tom Heaphy and they had been pre signed on behalf of Fidelity Bankers. They are now signed for NARe.

With regard to the Agreements, we would like to explain our interpretation of paragraph 2 of Article 20, Modification of the Agreement. If we dissent with any modification and if the modification is none the less incorporated in the Agreement (s), the modification will only apply to future business rather than inforce and as stated we may terminate our participation in the new business.

We will file a copy of this letter in both Agreements and we would suggest that you do likewise.

Sincerely,

John Gambacorta

John Gambacorta

NORTH AMERICAN REASSURANCE COMPANY

100 EAST 46TH STREET
NEW YORK, NEW YORK 10017

JOHN M. GAMBACORTA, F.L.M.I.
Reinsurance Services Administrator

(212) 907 8438

August 6, 1987

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
1011 Boulder Springs Drive
Richmond, VA. 23225

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Enclosed for your treaty file are fully signed copies of the Pool G and Pool H Automatic treaties covering the Freedom III U.L. plan. The Agreements were attached to your June 26th letter to Tom Heaphy and they had been pre signed on behalf of Fidelity Bankers. They are now signed for NARe.

With regard to the Agreements, we would like to explain our interpretation of paragraph 2 of Article 20, Modification of the Agreement. If we dissent with any modification and if the modification is none the less incorporated in the Agreement (s), the modification will only apply to future business rather than inforce and as stated we may terminate our participation in the new business.

We will file a copy of this letter in both Agreements and we would suggest that you do likewise.

Sincerely,

John Gambacorta

John Gambacorta

Amendment No. 1

to Pool H

Automatic Limited Retention Agreement

between

Fidelity Bankers Life Insurance Company

Richmond, Virginia

(Company)

and

North American Reassurance Company

New York, New York

(Reinsurer)

1. The Agreement is hereby formally amended:

   a. To include Facultative cases using the same rates and administration procedures as under Pool H, but to be reported under an individual non-pool self-administered report.

   b. To include cases issued when term policies reinsured with the reinsurer convert to plans reinsured under the Pool H Agreement. Reinsurance rates will be Pool H rates, point in scale, using the same administration procedures for Pool H, but reported under an individual non-pool self-administered report.

2. The Amendment is effective on the same date as the treaty.

The Amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

Company _____ Assistant Secretary
Signature Title

Reinsurer _____ V.P.
Signature Title

North American Re Amendments

Pool H

1) To include Facultative cases and term conversions using same rates and procedures as Pool H.

AMENDMENT No. 3

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL H

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY

NEW YORK, NEW YORK

1. Schedule C of the original reinsurance agreement is hereby amended.

2. The Percentage Share is changed with respect to policies issued on and after January 1, 1990, which are reinsured under this Agreement:

   40% (Forty Percent)

3. This Amendment is effective January 1, 1990.

This Amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Michael M. Allison Signature	Assistant Secretary Title	12/12/89 Date
Reinsurer	Alfred A. Walter Signature	Vice President Title	12/20/89 Date

FBL

AMENDMENT 4

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL H

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

NORTH AMERICAN REASSURANCE COMPANY
NEW YORK, NEW YORK

Facultative and Conversion Coverage

1. The facultative reinsurance provisions are hereby amended to include Excess Interest Whole Life policies (Interest Sensitive Whole Life form ISL90-1)

2. They will be self administered using the ISL costs of insurance and rate calculations to determine reinsurance rates.

3. Conversions from term policies reinsured by the reinsurer will be point in scale using the ISL reinsurance rates. They will be self administered.

4. Plans ISL N Preferred Nonsmoker
   IS2 N Standard Nonsmoker
   IS1 S Preferred Smoker
   IS2 S Standard Smoker

5. Policies of the above form with Policy Dates of July 1, 1990 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company [signature] Assistant Secretary, Director of Reinsurance 12/11/90
Signature Title Date

Reinsurer [signature] Sr. Vice-President 12/26/90
Signature Title Date

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

G. Facultative Reinsurance Agreement between the
Fidelity Bankers Life Insurance Company and
North American Reassurance Company
signed September 29, 1987
and October 5, 1987

2072

9301103 86

FACULTATIVE REINSURANCE AGREEMENT

Between the

FIDELITY BANKERS LIFE INSURANCE COMPANY

Richmond, Virginia

And the

NORTH AMERICAN REASSURANCE COMPANY

New York, New York

.ACULTATIVE REINSURANCE AGREEME.

FACULTATIVE REINSURANCE AGREEMENT

THIS AGREEMENT, made this 1st day of July, 1982, between the FIDELITY BANKERS LIFE INSURANCE COMPANY, a corporation organized under the laws of the State of Virginia, hereinafter referred to as the "Company", and the NORTH AMERICAN REASSURANCE COMPANY, a corporation organized under the laws of the State of New York, hereinafter referred to as the "North American Re", WITNESSETH AS FOLLOWS:

ARTICLE I

Basis of Reinsurance

1. The North American Re agrees to give facultative consideration to applications for Life and Waiver of Premium reinsurance generated by the Universal Life (Forms UL-1 and FD2) and Current Premium Whole Life (Form 010-4/80) plans of insurance. Acceptance of the risk and mortality rating assigned to the risk shall be at the option of the North American Re. The North American Re shall promptly notify the Company of its decision on the risk.

2. Further, it is agreed that Replacements and conversions to any of the Forms in Paragragh 1 above of policies previously reinsured with "North American Re" will be automatically reinsured under this Agreement.

Facultative Submissions

3. When the Company submits a risk to the North American Re for facultative consideration, copies of the original application, all medical examinations, microscopical reports, inspection reports and all other information the Company may have pertaining to the insurability of the risk shall be sent to the North American Re. These will be submitted accompanied by the Company's forms for a facultative quote; attached to this agreement as Exhibit C. The North American Re shall promptly notify the Company of its decision on the risk.

Confirmation of Reinsurance

4. When a policy is placed in force on which reinsurance is to be ceded to North American Re, the Company shall notify North American Re that on the next monthly report due from the Company the reinsurance has been effected.

Policy Forms, Rate Book

5. The Company shall file with the North American Re copies of all its present policy forms, its rate book and reserve factors for special plans of insurance which are not readily available in published volumes. If new forms are published or if changes are made in the material already filed as provided above, the Company agrees to promptly file the new or revised copies of such material with the North American Re.

ARTICLE II

Commencement & Termination of Liability

1. On reinsurance ceded under this Agreement, the liability of the North American Re shall commence simultaneously with that of the Company provided the Company has accepted, during the lifetime of the Insured, a facultative offer made by the North American Re on that life.

2. The liability of the North American Re shall terminate simultaneously with that of the Company, unless it is terminated earlier in accordance with Articles IX or X.

3. Liability under a Conditional Receipt, filed with the North American Re, will commence as follows: If the Company becomes liable under such a receipt before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, North American Re will nonetheless be liable for its share of the excess over the Company's retention on the risk, up to the maximum amount of reinsurance coverage specified in the agreement, provided the risk is not excluded from coverage under the terms of this agreement.

ARTICLE III

Oversights - Clerical Errors

1. If in the administration of cases accepted by the North American Re either the Company or the North American Re should fail to comply with any of the terms of this Agreement, and if this is shown to be unintentional and the result of a misunderstanding, oversight or clerical error on the part of either the Company or the North American Re, then this Agreement shall not be deemed abrogated thereby, but both companies shall be restored to the position they would have occupied had no such oversight, misunderstanding or clerical error occurred.

ARTICLE IV

Plan of Reinsurance

1.

a. Life reinsurance shall be on the risk premium basis. The risk amount on reinsured Universal Life policies shall be calculated monthly except as stated in I.b and I.c in accordance with the Company's policy provisions. The risk amount on reinsured Current Premium Whole Life policies shall be calculated annually as the difference between the face amount and the terminal reserve at the end of the policy year. At the time of issue, the Company shall cede to the North American Re the portion of the initial risk amount in excess of its retention. Thereafter, the Company and the North American Re shall keep the same proportionate shares of the risk amount developed each month.

b. Effective January 1, 1985 the net amount at risk for all Universal Life policies reinsured hereunder will be held constant until the next policy anniversary at the amount applicable on each policy's monthliversary date in January 1985. On each subsequent policy anniversary a new net amount at risk will be calculated and held constant during the policy year beginning on such anniversary.

For new business reinsured hereunder after December 31, 1984, the net amount at risk on the policy date will be held constant during the first policy year. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

The Company will continue to pay reinsurance premiums for Universal Life Policies on a monthly basis.

Claims will be reimsbursed to the Company for that net amount at risk on the date of death which had been used to calculate the reinsurance premium for the policy month of death, subject to the other provisions in Article XIII, Settlement of Claims.

For policies submitted under the "Oversights" provision after December 31, 1984, the net amounts at risk will be calculated on an "annual" basis, as though the provisions of paragraph b. above had been in effect on the policy date of such policy.

For policies reinstated after December 31, 1984, the net amount at risk applicable on the date of reinstatement will be held constant until the next policy anniversary. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

c. With respect to internal replacements previously reinsured by reinsurer:

If the net amount at risk of a replaced policy increases solely as a result of changing from reserve to cash value when determining the Universal Life policy net amount at risk, it is agreed that the North American Re will accept the higher net amount at risk.

2. Reinsurance of Disability benefits shall be on a coinsurance basis in accordance with the original forms of the Company.

ARTICLE V

Reinsurance Administration

1. Reinsurance shall be ceded using self-administration reports. The Company

will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this Agreement.

2. All reinsurance under this Agreement will be covered by means of a monthly report, a sample of which is contained in Exhibit A of the Agreement. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the North American Re within 30 days after the end of each month.

3. In addition to monthly reports, the North American Re will receive an annual report, a sample of which is contained in Exhibit A of the Agreement. This report will include information from the Company's Annual Statement.

4. Reserves will be reported quarterly. A sample of that report is contained in Exhibit A of this Agreement. It will be sent within 30 days after the end of each quarter.

5. Claims will be reported individually as incurred.

ARTICLE VI

Reinsurance Premiums

Life Premiums

1. Reinsurance premiums shall be at the rates indicated in the attached Exhibit B. Premiums are payable monthly after the end of the preceding month for Universal Life policies. For Current Premium Whole Life policies premiums are payable annually in advance at issue and on each policy anniversary thereafter, while reinsurance is in force.

ARTICLE VII

Experience Refunds

1. Reinsurance ceded under the terms of this Agreement will not be considered eligible for participation in experience refunds.

ARTICLE VIII

Tax Credits

1. The premiums in Exhibit B have been calculated to reflect the Company's premium tax liability. North American Re shall not make any additional reimbursement on these premiums for taxes.

ARTICLE IX

Reductions

1. If the amount of insurance in a reinsured policy is reduced or terminated, the reinsured amount shall be reduced correspondingly. This reduction will be applied first to the reinsured policy that is being reduced or terminated, and then in chronological order to any reinsurance on the other in force policies on the same life. In no event will the original retention of the company on a life be reduced by such a reduction or termination. Neither will the application of a reduction increase the company's scheduled regular retention for that issue age and mortality rating.

2. If the reinsurance on any policy is ceded to more than one reinsurer, the reduction in the amount reinsured with North American Re shall be proportional to the amounts originally ceded to each reinsurer.

ARTICLE X

Retention Limit Increases (Recapture)

1. If the Company increases its limit of retention, a corresponding reduction may be made at the option of the Company in the reinsurance in force on all lives on which the Company had its maximum limit of retention at the time reinsurance was ceded. However:

(a) No risk shall be recaptured prior to the earliest recapture date specified in Exhibit B.

2. Recapture shall be effected as follows:

(a) After the retention increase is effected, the Company shall promptly notify the North American Re of its intention to recapture.

(b) Eligible policies shall be recaptured on the first renewal date following the notice of intention to recapture.

(c) All eligible policies shall be recaptured unless there is agreement to the contrary mutually expressed in writing.

(d) If the Company has reinsured any portion of the risk in another company, the reduction in reinsurance ceded under this Agreement shall be in the same proportion to the total reduction in reinsurance as the amount reinsured under the Agreement bears to the total reinsurance on the risk.

(e) In determining the new retention for a particular policy, the age and rating at issue should be used.

(f) If at the time of recapture the risk is on active claim for Waiver of Premium Disability, the Life risk shall still be considered eligible for recapture. However, the Disability reinsurance shall remain in force until the claim is terminated, at which time the Disability risk shall be recaptured. However, if within two years of said recapture the Waiver of Premium claim is resumed due to an extension of the initial disablement, the North American Re shall be liable for payment of its share of premiums waived by the Company, subject to collection of Disability premiums on North American Re's share of the risk for the period following recapture of the Disability risk.

ARTICLE XI

Reinstatements

1. Should a lapsed or surrendered policy on which the Company has retained some portion of the risk for its own account be reinstated, the reinsurance on such policy may be reinstated automatically by the Company provided reinstatement is done according to the Policy Provisions and Rules of the Company.

2. Premiums and interest on reinstated reinsurance shall be payable only to the extent that the Company collects premiums and interest on such insurance.

ARTICLE XII

Policy Changes

1. If any change which affects the reinsurance hereunder shall be made in the policy issued by the Company to the insured, the Company shall notify the North American Re of such change within a reasonable time.

ARTICLE XIII

Settlement of Claims

1. In the case of a claim on a reinsured policy, whether claim payment is made under the strict policy conditions or compromised for a lesser amount, the

settlement made by the Company shall be unconditionally binding upon the North American Re. If the Company has no part of the risk on a contestable claim, the North American Re shall be consulted before admission or acknowledgement of the claim is made by the Company. However, such consultation shall not impair the Company's freedom to determine the proper action on the claim and the settlement made by the Company shall still be unconditionally binding on the North American Re.

2. The Company shall furnish the North American Re with copies of the proofs of claim, together with any information the Company may possess in connection with the claim. Payment in settlement of the reinsurance under a claim approved and paid by the Company for a life reinsured hereunder shall be made by the North American Re upon the receipt of the claim papers.

3. The North American Re shall share in the expense of any contest or compromise of a claim in the same proportion that the net amount at risk reinsured with the North American Re bears to the total net risk of the Company under all policies on that life being contested by the Company and shall share in the total amount of any reduction in liability in the same proportion. Compensation of salaried officers and employees of the Company and any possible extra contractual damages shall not be considered claim expenses.

4. North American Re shall pay its proportionate share of any interest allowed by the Company on death claim proceeds for the period from the date of death to the date of the reinsurance claim settlement.

5. In the event of an increase or reduction in the amount of the Company's insurance on any policy reinsured hereunder because of a misstatement of age or sex being established after the death of the Insured, the Company and the North American Re shall share in such increase or reduction in proportion to their respective net amounts at risk under such policy.

6. If a claim is approved for Waiver of Premium benefit on a reinsured policy, the Company shall continue to pay the premiums for reinsurance except the premium for Disability reinsurance. The North American Re shall continue to pay the Company coinsurance allowances on such premiums. The North American Re shall also pay its pro rata portion of the premiums waived on the original policy including the premiums for benefits that remain in effect during disability.

ARTICLE XIV

Inspection of Records

1. The North American Re shall have the right at all reasonable times and for any reasonable purpose to inspect at the office of the Company all books and documents referring to reinsurance ceded to the North American Re.

ARTICLE XV

Insolvency

1. In the event of the insolvency of the Company all reinsurance made, ceded, renewed or otherwise becoming effective under this Agreement shall be payable by the North American Re directly to the Company or to its liquidator, receiver, or statutory successor on the basis of the liability of the Company under the contract or contracts reinsured without diminution because of the insolvency of the Company. It is understood, however, that in the event of the insolvency of the Company, the liquidator or receiver or statutory successor of the insolvent Company shall give written notice of the pendency of a claim against the insolvent Company on the policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding and that during the pendency of such claim the North American Re may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated any defense or defenses which it may deem available to the Company or to its liquidator or receiver or statutory successor.

2. It is further understood that the expense thus incurred by the North American Re shall be chargeable, subject to court approval, against the insolvent Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the North American Re. Where two or more assuming insurers are involved in the same claim and a majority in interest elect to interpose defense to such claim, the expense shall be apportioned in accordance with the terms of the Reinsurance Agreement as though such expense has been incurred by the Company.

ARTICLE XVI

Arbitration

1. In the event of any difference arising hereafter between the contracting parties with reference to any transaction under this Agreement, the same shall be referred to three arbitrators who must be executive officers of life insurance or life reinsurance companies other than the two parties to this Agreement or their affiliates, each of the contracting companies to appoint one of the arbitrators and such two arbitrators to select the third. Should the two arbitrators not be able to agree on the choice of the third, then the appointment shall be left to the President of the American Council of Life Insurance or its successor organization.

2. The arbitrators shall consider this Reinsurance Agreement not merely as a legal document but also as a gentlemen's agreement. They shall decide by a majority vote of the arbitrators. There shall be no appeal from their written decision.

3. Each party shall bear the expense of its own arbitration, including its arbitrator and outside attorney fees, and shall jointly and equally bear with the other party the expense of the third arbitrator. Any remaining costs of the arbitration proceedings shall be apportioned by the Board of Arbitrators.

4. Any arbitration instituted pursuant to this Article shall be held in New York, New York and the laws of the State of New York shall govern the interpretation and application of this Agreement.

ARTICLE XVII

Parties to Agreement

1. This is an Agreement solely between the Company and the North American Re. The acceptance of reinsurance hereunder shall not create any right or legal relation whatever between the North American Re and the insured or the beneficiary under any policies of the Company which may be reinsured hereunder.

ARTICLE XVIII

Duration of Agreement

1. This Agreement shall be unlimited as to its duration but may be cancelled at any time, insofar as it pertains to the handling of new business thereafter by either party giving ninety (90) days' notice of cancellation in writing. The North American Re shall continue to accept reinsurance in accordance with this Agreement during the ninety (90) day period aforesaid. The reinsurance with the North American Re on all policies reinsured under this Agreement shall be maintained in force as long as such policies shall remain in force and reinsurance premiums are paid when due (except as provided under Article IX and X) and the North American Re shall remain liable thereon until the termination or expiry of the insurance reinsured.

IN WITNESS WHEREOF, the Company and the North American Re have caused their names to be subscribed and duly attested hereunder by their respective Authorized Officers.

FIDELITY BANKERS LIFE INSURANCE COMPANY

By Heinz R. Griegel FSA, Senior Vice President & Actuary
Authorized Officer Title

Attest:

By Michael M. Weber, Manager, Reinsurance
Authorized Officer Title

Date: 10/5/87

NORTH AMERICAN REASSURANCE COMPANY

By Bernard Isaacs, V.P.
Authorized Officer Title

Attest:

By Thomas H. Hegeler, V.P.
Authorized Officer Title

Date: Sept. 29, 1987

EXHIBIT A

Universal Life Report Forms

Fidelity Bankers Life

Reinsurance Division

UL Computerized Report Explanation

05/30/84

CONTENTS

TO: Billing Section, Reinsurance Division
FROM: Fidelity Bankers Life
Michael M. Adams, Manager-Reinsurance
DATE: JUN 21 1984 MA
RE: UL Computerized Report Explanation 5/30/1984

Please file this with your "explanation".

Reinsured amount column (12th from left) has been changed to show the amount with your company. The first report in March showed the total reinsured amount after FBL's retention.

This change offers your company a clear set of facts to check reinsurance premiums calculations: Reinsured Amount divided by Specified Amount; times Total NAR equals Reinsured NAR; times rate equals Gross Reinsurance Premium; then adjust for Ratings/Flat Extras and allowances.

MMA

MMA

MMA

Fidelity Bankers Life - Reinsurance Division
UL Computerized Report Explanation

Please keep this explanation handy for future reference.

Several reports were combined and computerized to produce the "Reinsurance Report for the month ending ....". This report replaces the Policy Exhibit Summary and New Business and Reinstatements reports. All of the information on those reports has been incorporated in this new report. A sample is attached.

There are certain instances where changes could not be accomodated on the new report at this time. In those instances, manual adjustments have been made and provided along with the new report. Also, the termination report is in the process of being changed and computerized.

The various headings and special points about the information under them follows.

Policy #	:	It is repeated for new cases which have been backdated, or placed in force on the system at a later date. This allows for calculation and display of monthly reinsurance premiums to bring the case up to date. Occassionally the policy date and the oldest date in the Pol. Month beg. on heading will not match due to limitations in the program. However, manual calculations are made to offset this.
I.D.	:	N = new business. A number also equals new business, but indicates new business from replacement by exchange or conversion. Footnotes equating to the numbers show the replaced policy numbers.
Insured	:	Self explanatory.
Issue Age	:	Age nearest birthday.
Birthdate	:	Self explanatory.
Date	:	Self explanatory.
Policy Date	:	see Pol. Month beg. on heading.
Year	:	F = first year premium and allowance; R = renewal year premium and allowance.
Specified Amount	:	This is the total specified face amount.
Benefit Option	:	1 equals Specified Amount; 2 equals Specified Amount plus cash value.
Retained Amount	:	Amount retained on this case, not this life. No entry is made where retention limit on a life has already been attained.
Rating	:	Self explanatory.
Flat Extra p/M	:	Self explanatory.
U/W Class	:	Displays underwriting classes P-pref., S-std., P-NS-pref. nonsmoker, NS-nonsmoker, and S-smoker equating to underwriting classes UL1, UL2, UL3, UL4 and UL5 respectively.

Type	:	The type of cession will be shown. Auto, Fac., Fac-Ob. Pool C and nonpool agreement types are based on original policy cession, as these are conversions or exchange cases.
Pol. Month Beg. on	:	This date is normally the monthliversary date coinciding with the report month. However, a policy that is back-dated will start with the policy date and go forward through the report month. Exceptions have been mentioned before and are primarily cases whose in-force dates exceed current program limits. (See Policy #).
Total NAR	:	Total Net Amount at Risk.
Reinsured NAR	:	Net Amount at Risk reinsured with your company or pool. May be a portion of total Net Amount at Risk reinsured on a case.
Monthly Reinsurance Rate p/M	:	The monthly reinsurance rate per thousand for the reinsured Net Amount at Risk, as specified in the agreements. This amount is for standard cases only. Table ratings and flat extras must be converted to a p/M per month figure and added to the rate. See gross premium.
Comm. % Allowance Reg. Flat	:	The commission allowance expressed as a percentage for regular and flat basis. The program converts the decimal equivalents for calculation.
Gross Premium	:	Reinsured Net Amount at Risk times the monthly rate p/M plus any table or flat extra.
Comm. $ Allowance	:	Commission allowance in dollars.
Reinsurance Premium	:	Gross premium less commission allowance. It is the monthly amount for this case this month. For cases brought up to current date all amounts are included.

Bottom Labels.

No. of Policies	:	This is <u>not</u> the number of policy numbers in the left hand margin. It is the number of policies reported with a current monthliversary month matching the report month. Therefore, a policy brought to a current date would only be counted for the last current monthliversary coinciding with the report month.

Totals that are pertinent to you are: <u>Reinsured NAR</u>, <u>Gross Premium</u>, <u>Commission Allowance</u>, and <u>Reinsurance Premium</u>. These totals include all months shown on the report for each case, including amounts for cases being brought to current status. Other retained amount, reinsured amount and specified amount totals only include the amount per case so as not to double count.

Premiums are divided into first year (1983), first year (1984) and renewal. The reason for this is to accomodate internal needs and to allow a company to allocate its percentage of participation in the pools by calendar and renewal premiums. All policies with anniversaries greater than one year are renewals. First year premium are measured on po' y anniversary date and may cross calendar years. However

the inception date would be the reference point for the case and consequently, the reference point for pool participation as a new member, a member leaving the pool or a member whose percentage participation changed during a given period of time. It is anticipated that the preceding activities will occur primarily on calendar year basis. Footnotes for new business as a result of conversions and replacements may be reported on the page following the monthly report. This is due to program/printer limitations.

FIDELITY BANKERS C INSURANCE COMPANY
Richmond Virginia

Reinsurance Report for Month ending February 29, 1984

Universal Life Policies Ceded to POOL B

Policy No.	ID	Insured	Iss Age	Sex	Birth Date	Policy Date	Year	Specified Amount	Bum Opt	Retained Amount	Reinsured Amount	Rating	Flat Extra p/M	Flat Extra Yrs	U/W Class	Type	Pol. Month beg. on	Total NAR	Reins'd NAR	Monthly Reins. Rate p/01000	Comm Allow Reg.	Comm Allow Flat	Gross Prem.	Comm. Allow	Reinsurance Premium
009353		FRIEDMAN, H WALLACE	58	M	08-10-24	09-15-82	R	500,000	2	160,000	340,000	Std			STD	Fac. Ch	02-15-84	497,996	338,637	0.71500			242.13	0.00	242.13
000100		DICKEY, FRANK D	58	M	10-10-24	02-15-83	R	300,000	1	200,000	100,000	2.00			STD	Fac. Ch	02-15-84	298,893	99,631	0.71500			142.47	0.00	142.47
74		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	500,000	1	250,000	250,000	Std			STD	Fac. Ch	02-24-84	496,635	248,318	0.21917			54.42	0.00	54.42
[illegible]		DEMPSEY, JAMES P	44	M	04-15-38	08-24-82	R	300,000	1		300,000	Std			STD	Fac. Ch	02-24-84	297,982	297,982	0.21917			65.31	0.00	65.31
		SUSLOCK, NORMAN	54	M	03-28-28	09-26-82	R	914,096	1	225,000	689,096	Std			P	Fac. Ch	02-26-84	832,357	627,477	0.39917			250.47	0.00	250.47
		EZELL, RONALD	38	M	02-28-45	11-01-82	R	500,000	1	150,000	350,000	Std			STD	Fac. Ch	02-01-84	497,792	348,454	0.13917			48.49	0.00	48.49
[illegible]		EZELL, RONALD	38	M	02-28-45	11-01-82	R	250,000	1		250,000	Std			STD	Fac. Ch	02-01-84	248,851	248,851	0.13917			34.63	0.00	34.63
002411		HILMER, SELIAS	66	M	11-23-16	01-06-83	R	400,000	1	100,000	300,000	Std			RS	Fac. Ch	02-06-84	397,177	297,883	1.45750			434.16	0.00	434.16
002640		KAMENSKY, HARRY	57	M	05-27-25	11-25-82	R	250,000	1		250,000	Std			STD	Fac. Ch	02-25-84	246,693	246,693	0.65833			162.41	0.00	[illegible]
003215		SHEKER, FODES F	49	M	09-08-33	02-28-83	R	500,000	2	10,000	490,000	1.50			STD	Fac. Ch	02-28-84	498,079	488,117	0.33750			247.11	0.00	[illegible]
003327		PLACER, GARY C	39	M	01-09-44	03-08-83	F	2,000,000	1	250,000	1,750,000	1.75			S	Fac. Ch	02-08-84	1,990,213	992,619	0.00000			0.00	0.00	0.00
149		BAYLEY, STANLEY	39	M	11-26-43	03-26-83	F	396,000	1	100,000	296,000	1.30			RS	Fac. Ch	02-26-84	394,600	94,385	0.14750			19.21	0.00	19.21
.41		CACHAT, MICHAEL F	35	M	10-29-48	09-06-83	F	300,000	1	250,000	50,000	Std	7.00	6	RS	Fac. Ch	02-06-84	298,570	49,762	0.00000		90	29.03	26.13	2.90
.499		FICKES, WALTER H	42	M	07-22-41	11-16-83	F	200,000	1		200,000	2.00			RS	Fac. Ch	02-16-84	197,154	197,154	0.00000			0.00	0.00	0.00
6781		SIMS, BETTY A	63	F	12-22-19	04-22-83	F	1,000,000	2	250,000	750,000	Std			P-RS	Fac. Ch	02-22-84	996,331	747,248	0.00000			0.00	0.00	0.00
006835		ZEBB, CALVIN	51	M	12-20-31	06-19-83	F	1,000,000	1	250,000	750,000	Std			RS	Fac. Ch	02-19-84	996,023	747,017	0.00000			0.00	0.00	0.00
007135		BATIRUKE, HELEN	70	F	08-02-13	08-24-83	F	200,000	1	100,000	100,000	1.50			RS	Fac. Ch	02-24-84	166,729	83,365	0.00000			0.00	0.00	0.00
007164		LAMMA, VINCENT T	56	M	11-12-27	11-01-83	F	500,000	2	250,000	250,000	Std			RS	Fac. Ch	02-01-84	498,169	249,085	0.00000			0.00	0.00	0.00
007316		SCHLESSINGER, HARRY	76	M	06-07-07	08-28-83	F	500,000	1	150,000	350,000	1.38			RS	Fac. Ch	02-28-84	479,317	335,522	0.00000			0.00	0.00	0.00
007680		LIBERTA JR, MICHAEL J	43	M	08-18-40	11-01-83	F	375,000	1	250,000	75,000	Std			S	Fac. Ch	02-01-84	323,853	74,735	0.00000			0.00	0.00	0.00
007964		SIMON, HORRIS A	65	M	12-29-18	12-12-83	F	250,000	2	125,000	125,000	Std			S	Fac. Ch	02-12-84	249,081	124,541	0.00000			0.00	0.00	0.00
008034		KENYON, B CHRISTOPHER	34	M	01-24-50	10-10-83	F	500,000	1	250,000	250,000	2.00			RS	Fac. Ch	02-10-84	498,081	249,041	0.00000			0.00	0.00	0.00
008395		HATFIELD, PAUL E	57	M	10-23-26	10-13-83	F	300,000	1	250,000	50,000	1.75			S	Fac. Ch	02-13-84	298,906	49,818	0.00000			0.00	0.00	0.00
008463		VANDUSSELDORP, MELVIN	53	M	05-17-31	12-28-83	F	500,000	1	250,000	250,000	Std			S	Fac. Ch	02-28-84	497,286	248,643	0.00000			0.00	0.00	0.00
008607		FRAKES, DOUGLAS D	47	M	02-02-36	08-01-83	F	335,000	1	250,000	85,000	Std			S	Fac. Ch	02-01-84	333,775	84,689	0.00000			0.00	0.00	0.00
008633		JOHNSON JR, H HORRIS	35	M	04-07-48	10-05-83	F	500,000	1	250,000	250,000	Std			S	Fac. Ch	02-05-84	498,109	249,055	0.00000			0.00	0.00	0.00
009373		KOLASKY, ROBERT J	38	M	04-01-45	11-28-83	F	250,000	1	50,000	200,000	Std			RS	Fac. Ch	02-28-84	247,725	74,318	0.00000			0.00	0.00	0.00
009544		LEVIN, EDWARD F	64	M	06-19-19	12-05-83	F	250,000	1	160,000	90,000	Std			RS	Fac. Ch	02-28-84	248,979	89,632	0.00000			0.00	0.00	0.00
009575		MACFARLANE, WYATT E	68	M	09-20-15	12-12-83	F	1,000,000	1	150,000	850,000	1.50	2.50	3	S	Fac. Ch	02-12-84	987,729	839,570	0.00000		10	174.91	17.49	157.42
010377		SIMON, HORRIS A	65	M	12-29-18	12-12-83	F	250,000	2	125,000	125,000	Std			S	Fac. Ch	02-12-84	249,081	124,541	0.00000			0.00	0.00	
011000		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	1	50,000	150,000	2.00			RS	Fac. Ch	10-10-83	199,200	149,400	0.00000			0.00	0.00	[illegible]
011000		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	1	50,000	150,000	2.00			RS	Fac. Ch	11-10-83	199,220	149,415	0.00000			0.00	0.00	0.00
011000		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	1	50,000	150,000	2.00			RS	Fac. Ch	12-10-83	199,240	149,430	0.00000			0.00	0.00	0.00
011000		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	1	50,000	150,000	2.00			RS	Fac. Ch	01-10-84	199,260	149,445	0.00000			0.00	0.00	0.00
011000		JEFFREY, MICHAEL L	39	M	06-18-44	10-10-83	F	200,000	1	50,000	150,000	2.00			RS	Fac. Ch	02-10-84	199,280	149,460	0.00000			0.00	0.00	0.00
11442	H	JOHNSON, DOUGLASS F	71	M	03-17-13	02-02-84	F	400,000	1	150,000	250,000	Std			RS	Fac. Ch	02-02-84	393,987	246,242	0.00000			0.00	0.00	0.00
						TOTAL:		15,570,096			10,545,096							15,333,437	9,342,482				1,904.75	43.62	1,861.13

* NO. OF POLICIES: 32

FIRST YEAR (1983) :	223.15	43.62	179.53
FIRST YEAR (1984) :	0.00	0.00	0.00
RENEWAL:	1,681.60	0.00	1,681.60

453

FIDELITY BANKERS LIFE INSURANCE COMPANY

Richmond, Virginia

Reserve Credit Report for Month ending May 31, 1985

Universal Life Policies Ceded to NORTH AMERICAN RE

icy	ID	Insured	Iss Age	Sex	Birth Date	Policy Date	Year	Specified Amount	Ben Dat	Retained Amount	Reinsured Amount	Rating	Flat Extra S/M	Flat Extra Yrs	U/W Class	Type	Pol. Month Beg. on	Total NAR	Reins'd NAR	Reserve Factor p/m1000	Stat. Reg.	Reserve Subst.
146		BLACK, JOHN P	62	M	11-04-20	08-25-82	R	99,000	2	50,000	49,000	Std			STD	Auto.	05-25-85	56,600	48,682	1.0149728	49.53	
147		BLACK, AUDREY K	63	F	01-25-20	08-25-82	R	198,000	2	100,000	98,000	Std			STD	Auto.	05-25-85	197,212	97,610	0.6483596	63.28	
166		LIPTON, ROBERT L	49	M	06-24-33	08-03-82	R	500,000	2	150,000	350,000	Std			P	Auto.	05-03-85	498,112	348,678	0.3166674	110.48	
110		MCCRACKEN JR, F VERNON	52	M	08-01-30	04-01-82	R	300,000	1	250,000	50,000	Std			P	Auto.	05-01-85	294,087	49,015	0.5422541	26.58	
157		MCLOSKY, RICHARD J	57	M	03-05-26	02-28-83	R	200,000	1	150,000	50,000	Std			P	Auto.	05-28-85	197,168	49,295	0.6161751	30.37	
114		FRANK GERALD B	54	M	09-22-28	03-21-83	R	122,000	1	94,500	27,500	Std			NS	Auto.	05-21-85	120,531	27,169	0.4779564	12.99	
133		MCENTEE, ROBERT	56	M	07-21-27	04-21-83	R	158,000	1	68,000	90,000	Std			S	Auto.	05-21-85	148,035	88,621	0.5668920	50.35	
64		LEVINSON, MELVIN	55	M	09-16-28	10-28-83	R	100,000	1	25,000	50,000	Std			P-NS	Auto.	05-28-85	73,561	36,780	0.4356310	16.06	
20		JOHNSON, JAMES W	55	M	12-24-28	05-01-84	R	100,000	1		100,000	Std			NS	Auto.	05-01-85	99,398	99,398	0.4779564	47.51	
03		MARVIN, WILLIAM S	67	M	08-25-17	07-25-84	F	2,845,493	1	250,000	742,311	Std			NS	Fac. Co	05-25-85	2,835,380	528,345	1.2715589	671.82	
04		MARVIN, RANDOLPH A	61	M	03-09-23	07-25-84	F	1,525,000	1	400,000	320,625	Std			S	Fac. Co	05-25-85	1,157,631	251,797	0.7315931	184.29	
05		MARVIN, JACK C	63	M	05-28-21	07-25-84	F	1,350,000	1	400,000	270,750	Std			NS	Fac. Co	05-25-85	1,100,297	220,671	0.8790427	193.98	
06		MARVIN, JOHN W	36	M	01-30-48	07-25-84	F	1,500,000	1	400,000	313,500	Std			S	Fac. Co	05-25-85	1,486,483	310,675	0.0933548	29.00	
07		MARVIN III, GEORGE G	34	M	12-22-49	06-21-84	F	1,500,000	1	400,000	313,500	Std			S	Fac. Co	05-21-85	1,487,151	310,815	0.0833472	25.91	
08		MARVIN, FRANK R	43	M	10-28-41	07-25-84	F	1,500,000	1	400,000	313,500	Std			NS	Fac. Co	05-25-85	1,484,278	310,214	0.1613820	50.04	
09		MARVIN, ROBERT W	27	M	06-26-57	07-25-84	F	500,000	1	250,000	71,250	Std			S	Fac. Co	05-25-85	498,061	70,974	0.0712682	5.06	
10		MARVIN, SUSAN I	29	F	12-14-54	06-13-84	F	500,000	1	250,000	71,250	Std			S	Fac. Co	05-13-85	498,076	70,976	0.0541725	3.84	
11		MARVIN, CONRY A	25	M	01-09-59	07-03-84	F	500,000	1	250,000	71,250	Std			NS	Fac. Co	05-03-85	498,084	70,977	0.0737689	5.24	
12		MARVIN, RANDOLPH SCOTT	28	M	11-30-55	05-28-84	R	500,000	1	250,000	71,250	Std			NS	Fac. Co	05-28-85	498,118	70,582	0.0712682	5.06	
70		OCONNELL JR, DANIEL	39	M	09-17-45	07-14-84	F	45,000	1		45,000	Std			NS	Auto.	05-14-85	44,437	44,437	0.1162778	5.17	
13		MIRZA, MEDO	47	M	01-26-38	01-01-85	F	1,500,000	2	350,000	400,000	Std			P-NS	Auto.	05-01-85	1,494,588	398,535	0.2217650	88.38	
34		PRIOR, WILLIAM C	54	M	02-14-31	12-22-84	F	2,000,000	1	50,000	950,000	Std			NS	Fac.	05-22-85	1,992,677	946,522	0.3986589	377.33	
02		WHITE, DONALD E	58	M	06-12-27	01-28-85	F	200,000	2	100,000	100,000	Std			NS	Auto.	05-28-85	199,236	99,618	0.5668920	56.47	
15		KOCHEL, ALFRED D	58	M	04-21-27	01-28-85	F	200,000	1	150,000	50,000	Std			NS	Auto.	05-28-85	188,131	47,833	0.5668920	26.66	
19	C	OSBORN, CHARLES A	55	M	02-02-30	04-28-85	F	1,000,000	1	150,000	750,000	Std			NS	Auto.	05-28-85	934,650	745,987	0.4366310	325.72	
32	B	NICKOLS, MASON C	59	M	08-30-26	04-08-85	F	300,000	1	150,000	150,000	1.63			NS	Auto.	05-08-85	296,126	148,063	0.6161751	91.23	57.47
30	C	VANDIEPEN, JOEL H	47	M	10-21-37	03-01-85	F	1,200,000	1	250,000	950,000	Std			NS	Auto.	05-01-85	1,175,968	938,975	0.2217650	208.46	
19	C	VANDIEPEN, JOEL H	47	M	10-21-37	03-01-85	F	100,000	1		100,000	Std			NS	Auto.	05-01-85	97,848	97,848	0.2217650	21.70	
18	C	VANDIEPEN, JOEL H	47	M	10-21-37	03-01-85	F	200,000	1		200,000	Std			NS	Auto.	05-01-85	199,268	199,268	0.2217650	44.19	
						TOTAL:		20,734,492			7,118,686							19,183,944	6,720,280		2,824.70	57.47

OF POLICIES: 29

(1958 CSO) :	249.87	0.00
FIRST YEAR (1980 CSO) :	1,551.68	0.00
RENEWAL (1980 CSO) :	1,023.15	57.47

totals: 1982	4	1,097,000	547,000	544,105	249.87	0.00
1983	4	572,000	217,500	282,865	109.77	0.00
1984 1st	11	13,765,493	3,482,936	3,136,483	1,551.68	0.00
1984 Rem	2	600,000	171,250	178,380	52.57	0.00
1985	8	4,700,000	2,700,000	2,667,327	860.81	57.47

1 CONV OF 390007 DATED 04-28-80
2 REPLACES 443616 DATED 01-08-83
3 CONV OF 763306 DATED 09-01-81
4 CONV OF 763471 DATED 09-01-81
CONV OF 763473 DATED 09-01-81

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A
UNIVERSAL LIFE POLICIES
100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Increases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

EXHIBIT B

Reinsurance Premiums

REINSURANCE PREMIUMS

EXHIBIT B

I. Standard Reinsurance Premiums: The reinsurance premium rates to be used under this agreement for standard risks are contained on the attached pages, UL3, UL4, UL5, B-1, B-2 and B-3, shown as annual rates per $1,000 of net amount at risk. B-1, B-2 and B-3 are effective for new and renewal business as of January 1, 1984. Monthly rates to be used for Universal Life policies are 1/12 of the annual rates.

II. Substandard Reinsurance Premiums: The reinsurance premium rates to be used under this agreement for substandard risks on a multiple mortality basis are a percentage of the reinsurance premium rates for standard risks. The percentages are:

25% per one table for nonsmokers,

20% per one table for smokers,

One table being equal to 25% of additional mortality.

III. Substandard Flat Extra Premiums:

A. Permanent Flat Extra Premiums are ones assessed for more than 5 years. North American Re shall receive its proportionate share of any such premiums less reductions of 100% in the first policy year, and 20% in the second and subsequent policy years.

B. Temporary Flat Extra Premiums are ones assessed for 5 years or less. North American Re shall receive its proportionate share of any such premiums less a 10% reduction in all policy years.

IV. Premiums for Disability Waiver Benefit: North American Re shall receive its proportionate share of disability premiums less reductions of 100% in the first policy year and 20% in the second and subsequent policy years.

V. Recapture: Reinsurance ceded on these rates shall not be eligible for recapture before the 10th policy anniversary.

FBL Universal Life Policy, UL1 Plan Code U

Annual Cost of Insurance Rates per $1000

Preferred Nonsmokers - Current Rates

Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renewal	Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renewal
15-20	.24	1.08	.24	.96	65	3.36	16.32	1.56	9.60
21-25	.24	1.08	.24	.96	66	3.60	17.76	1.68	10.44
26	.24	1.08	.24	.96	67	3.84	19.32	1.80	11.40
27	.24	1.08	.24	.96	68	4.08	20.88	1.92	12.48
28	.24	1.08	.24	.96	69	4.44	22.56	2.16	13.80
29	.24	1.08	.24	.96					
					70	4.92	24.48	2.40	15.36
30	.24	1.08	.24	.96	71	5.52	26.64	2.64	17.16
31	.24	1.20	.24	.96	72	6.24	29.04	3.00	19.20
32	.24	1.20	.24	.96	73	6.96	31.68	3.36	21.36
33	.36	1.20	.24	1.08	74	7.80	34.56	3.72	23.68
34	.36	1.32	.24	1.08					
					75	8.76	37.80	4.20	26.76
35	.36	1.32	.24	1.20	76	9.84	41.40	4.80	30.00
36	.36	1.44	.24	1.20	77	11.04	45.48	5.52	33.60
37	.48	1.56	.24	1.32	78	12.36	50.04	6.36	37.56
38	.48	1.68	.24	1.32	79	13.92	55.08	7.44	41.88
39	.48	1.80	.36	1.44					
					80	15.72	60.60	8.76	46.56
40	.60	1.92	.36	1.56	81		66.48		51.60
41	.60	2.04	.36	1.68	82		72.72		57.12
42	.60	2.16	.36	1.80	83		79.44		63.12
43	.72	2.28	.36	1.92	84		86.64		69.60
44	.72	2.52	.48	2.04					
					85		94.44		76.56
45	.72	2.76	.48	2.16	86		102.96		84.12
46	.84	3.00	.48	2.28	87		112.20		92.40
47	.84	3.24	.60	2.40	88		122.16		101.40
48	.96	3.60	.60	2.52	89		132.84		111.12
49	.96	3.96	.60	2.64					
					90		144.12		121.44
50	1.08	4.32	.72	2.88	91		155.76		132.12
51	1.08	4.68	.72	3.12	92		167.52		142.92
52	1.20	5.04	.72	3.36	93		179.04		153.48
53	1.20	5.52	.84	3.60	94		190.32		163.80
54	1.32	6.00	.84	3.84					
					95		201.36		173.88
55	1.44	6.60	.84	4.20	96		212.16		183.24
56	1.56	7.32	.96	4.56	97		222.72		192.84
57	1.68	8.04	.96	4.92	98		233.04		202.08
58	1.80	8.76	1.08	5.40	99		243.12		210.96
59	1.92	9.48	1.08	5.88					
60	2.16	10.32	1.20	6.48					
61	2.40	11.28	1.20	7.08					
62	2.64	12.24	1.32	7.68					
63	2.88	13.44	1.32	8.28					

FBL Universal Life Policy, ULl

Plan Code

Annual Cost of Insurance Rates per $1000

Standard Nonsmokers - Current Rates

Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renewal
0-15	.24	1.20	.24	1.08
16-20	.24	1.20	.24	1.08
21-25	.24	1.32	.24	1.20
26	.24	1.44	.24	1.20
27	.24	1.44	.24	1.20
28	.24	1.44	.24	1.20
29	.24	1.44	.24	1.20
30	.24	1.44	.24	1.20
31	.36	1.56	.24	1.20
32	.36	1.56	.24	1.32
33	.36	1.68	.24	1.32
34	.36	1.68	.24	1.44
35	.36	1.80	.36	1.44
36	.48	1.92	.36	1.56
37	.48	2.04	.36	1.56
38	.48	2.16	.36	1.68
39	.60	2.28	.36	1.80
40	.60	2.40	.36	1.92
41	.60	2.52	.48	2.04
42	.72	2.64	.48	2.16
43	.72	2.88	.48	2.28
44	.84	3.12	.48	2.52
45	.84	3.48	.48	2.76
46	.96	3.84	.60	2.88
47	.96	4.20	.60	3.12
48	1.08	4.68	.60	3.24
49	1.08	5.04	.72	3.48
50	1.20	5.52	.72	3.72
51	1.20	6.00	.72	3.96
52	1.32	6.48	.84	4.20
53	1.32	7.08	.84	4.44
54	1.44	7.68	.84	4.80
[illegible]	1.56	8.40	.96	5.16
[illegible]	1.68	9.12	.96	5.64
57	1.80	9.96	1.08	6.12
58	1.92	10.80	1.08	6.72
59	2.16	11.76	1.20	7.44
60	2.40	12.84	1.20	8.28
[illegible]	2.64	14.04	1.32	9.00
62	2.88	15.36	1.44	9.84
63	3.12	16.92	1.56	10.68
64	3.36	18.60	1.68	11.52

Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renew
65	3.60	20.40	1.80	12.
66	3.96	22.20	1.92	13.
67	4.32	24.12	2.04	14.
68	4.68	26.04	2.16	15.
69	5.16	28.08	2.40	17.
70	5.76	30.24	2.64	19.
71	6.48	32.52	3.00	21.0
72	7.32	34.92	3.36	23.0
73	8.28	37.56	3.84	25.2
74	9.36	40.44	4.32	27.4
75	10.56	43.44	4.92	30.0
76	11.76	46.68	5.64	32.8
77	13.08	50.16	6.60	36.1
78	14.40	54.00	7.68	39.6
79	15.84	58.20	8.88	43.4
80	17.52	62.76	10.08	47.6
81		67.92		52.3
82		73.80		57.60
83		80.16		63.36
84		87.00		69.60
85		94.44		76.56
86		102.96		84.12
87		112.20		92.40
88		122.16		101.40
89		132.84		111.12
90		144.12		121.44
91		155.76		132.12
92		167.52		142.92
93		179.04		153.48
94		190.32		163.80
95		201.36		173.88
96		212.16		183.24
97		222.72		192.84
98		233.04		202.08
99		243.12		210.96

February, 1983 (Revised)

FBL Universal Life Policy, "L1

Plan Code

Annual Cost of Insurance Rates per $1000

Smokers - Current Rates

Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renewal	Attd Age	MALE 1st Yr.	MALE Renewal	FEMALE 1st Yr.	FEMALE Renew
15-20	.36	1.44	.36	1.20	65	4.20	24.48	2.04	15.2
21-25	.36	1.68	.36	1.44	66	4.56	26.64	2.16	16.5
26	.36	1.92	.36	1.68	67	5.04	28.92	2.28	18.0
27	.36	1.92	.36	1.80	68	5.64	31.32	2.40	19.5
28	.36	1.92	.36	1.80	69	6.36	33.84	2.64	21.2
29	.36	2.04	.36	1.80					
					70	7.08	36.36	2.88	23.0
30	.36	2.04	.36	1.80	71	7.92	38.88	3.24	24.9
31	.48	2.16	.48	1.92	72	8.76	41.40	3.72	26.8
32	.48	2.16	.48	1.92	73	9.60	43.92	4.20	28.9
33	.48	2.16	.48	1.92	74	10.56	46.44	4.80	31.0
34	.48	2.28	.48	1.92					
					75	11.64	48.96	5.40	33.3
35	.48	2.28	.48	2.04	76	12.84	51.60	6.24	35.8
36	.60	2.40	.48	2.04	77	14.28	54.36	7.20	38.6
37	.60	2.52	.48	2.16	78	15.84	57.24	8.40	41.6
38	.60	2.64	.48	2.16	79	17.40	60.36	9.72	45.0
39	.72	2.76	.48	2.28					
					80	19.20	63.84	11.04	48.8
40	.72	2.88	.48	2.40	81		69.12		53.1
41	.72	3.00	.60	2.52	82		74.88		58.0
42	.84	3.24	.60	2.64	83		81.00		63.6
43	.84	3.60	.60	2.76	84		87.48		69.7
44	.96	3.96	.60	3.00					
					85		94.44		76.5
45	.96	4.32	.60	3.24	86		102.96		84.1
46	1.08	4.80	.72	3.48	87		112.20		92.4
47	1.08	5.28	.72	3.72	88		122.16		101.4
48	1.20	5.76	.72	3.96	89		132.84		111.1
49	1.20	6.24	.84	4.32					
					90		144.12		121.4
50	1.32	6.72	.84	4.68	91		155.76		132.1
51	1.32	7.20	.84	5.04	92		167.52		142.92
52	1.44	7.80	.96	5.40	93		179.04		153.48
53	1.44	8.52	.96	5.76	94		190.32		163.80
54	1.56	9.36	.96	6.12					
					95		201.36		173.88
55	1.68	10.20	1.08	6.48	96		212.16		183.24
56	1.80	11.16	1.08	6.96	97		222.72		192.84
57	1.92	12.24	1.20	7.56	98		233.04		202.08
58	2.16	13.44	1.20	8.28	99		243.12		210.96
59	2.40	14.64	1.32	9.12					
60	2.64	15.96	1.44	10.08					
	2.88	17.40	1.56	11.04					
62	3.24	18.96	1.68	12.00					
63	3.60	20.64	1.80	12.96					
64	3.96	22.44	1.92	14.04					

FIDELITY BANKERS LIFE INSURANCE COMPANY

61

SCHEDULE G - UL3 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	0.73	0.84	0.70	0.74	60	7.48	8.00	4.7[illegible]	5.02
21	0.73	0.84	0.70	0.74	61	8.18	8.74	5.13	5.49
22	0.73	0.84	0.70	0.74	62	8.87	9.49	5.57	5.95
23	0.73	0.84	0.70	0.74	63	9.74	10.42	6.00	6.42
24	0.73	0.84	0.70	0.74	64	10.79	11.53	6.44	6.88
25	0.73	0.84	0.70	0.74	65	11.83	12.65	6.96	7.44
26	0.73	0.84	0.70	0.74	66	12.88	13.76	7.57	8.09
27	0.78	0.84	0.70	0.74	67	14.01	14.97	8.27	8.84
28	0.78	0.84	0.70	0.74	68	15.14	16.18	9.05	9.67
29	0.78	0.84	0.70	0.74	69	16.36	17.48	10.01	10.70
30	0.78	0.84	0.70	0.74	70	17.75	18.97	11.14	11.90
31	0.87	0.93	0.70	0.74	71	19.31	20.65	12.44	13.30
32	0.87	0.93	0.70	0.74	72	21.05	22.51	13.92	14.88
33	0.87	0.93	0.78	0.84	73	22.97	24.55	15.49	16.55
34	0.96	1.02	0.78	0.84	74	25.06	26.78	17.31	18.51
35	0.96	1.02	0.87	0.93	75	27.41	29.30	19.40	20.74
36	1.04	1.12	0.87	0.93	76	30.02	32.09	21.75	23.25
37	1.13	1.21	0.96	1.02	77	32.97	35.25	24.36	26.04
38	1.22	1.30	0.96	1.02	78	36.28	38.78	27.23	29.11
39	1.31	1.40	1.04	1.12	79	39.93	42.69	30.36	32.46
40	1.39	1.49	1.13	1.21	80	43.94	46.97	33.76	36.08
41	1.48	1.58	1.22	1.30	81	48.20	51.52	37.41	39.99
42	1.57	1.67	1.31	1.40	82	52.72	56.36	41.41	44.2[illegible]
43	1.65	1.77	1.39	1.49	83	57.59	61.57	45.76	48.92
44	1.[illegible]	1.95	1.48	1.58	84	62.81	67.15	50.46	53.94
45	2.00	2.14	1.57	1.67	85	68.47	73.19	55.51	59.33
46	2.18	2.33	1.65	1.77	86	74.65	79.79	60.99	65.19
47	2.35	2.51	1.74	1.86	87	81.35	86.96	66.99	71.61
48	2.[illegible]	2.79	1.83	1.95	88	88.57	94.67	73.52	78.59
49	2.[illegible]	3.07	1.91	2.05	89	96.31	102.95	80.56	86.12
50	3.13	3.35	2.09	2.23	90	104.49	111.69	88.04	94.12
51	3.39	3.63	2.26	2.42	91	112.93	120.71	95.79	102.39
52	3.65	3.91	2.44	2.60	92	121.45	129.83	103.62	110.76
53	4.00	4.28	2.61	2.79	93	129.80	138.76	111.27	118.95
	4.35	4.65	2.78	2.98	94	137.98	147.50	118.76	126.94
[illegible]	4.79	5.12	3.05	3.26	95	145.99	156.05	126.06	134.76
[illegible]	5.31	5.67	3.31	3.53	96	153.82	164.42	132.85	142.01
57	5.83	6.23	3.57	3.81	97	161.47	172.61	139.81	149.45
58	6.35	6.79	3.92	4.19	98	168.95	180.61	146.51	156.6[illegible]
59	6.[illegible]	7.35	4.26	4.56	99	176.26	188.42	152.95	163.[illegible]

FIDELITY BANKERS LIFE INSURANCE COMPANY

B2

SCHEDULE G - UL4 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
1-20	0.87	0.93	0.78	0.84	60	9.31	9.95	6.00	6.41
21	0.96	1.02	0.87	0.93	61	10.18	10.88	6.53	6.9[illegible]
22	0.96	1.02	0.87	0.93	62	11.14	11.90	7.13	7.63
23	0.96	1.02	0.87	0.93	63	12.27	13.11	7.74	8.2[illegible]
24	0.96	1.02	0.87	0.93	64	13.49	14.41	8.35	8.9[illegible]
25	0.96	1.02	0.87	0.93	65	14.79	15.81	8.96	9.58
26	1.04	1.12	0.87	0.93	66	16.09	17.21	9.74	10.42
27	1.04	1.12	0.87	0.93	67	17.49	18.69	10.61	11.35
28	1.04	1.12	0.87	0.93	68	18.88	20.18	11.57	12.37
29	1.04	1.12	0.87	0.93	69	20.36	21.76	12.70	13.58
30	1.04	1.12	0.87	0.93	70	21.92	23.44	13.92	14.8[illegible]
31	1.13	1.21	0.87	0.93	71	23.58	25.20	15.23	16.2[illegible]
32	1.13	1.21	0.96	1.02	72	25.32	27.06	16.70	17.86
33	1.22	1.30	0.96	1.02	73	27.23	29.11	18.27	19.53
34	1.22	1.30	1.04	1.12	74	29.32	31.34	19.92	21.30
35	1.31	1.40	1.04	1.12	75	31.49	33.67	21.75	23.25
36	1.39	1.49	1.13	1.21	76	33.84	36.18	23.84	25.48
37	1.48	1.58	1.13	1.21	77	36.37	38.87	26.19	27.99
38	1.57	1.67	1.22	1.30	78	39.15	41.85	28.71	30.69
39	1.65	1.77	1.31	1.40	79	42.20	45.11	31.49	33.67
40	1.74	1.86	1.39	1.49	80	45.50	48.64	34.54	36.92
41	1.83	1.95	1.48	1.58	81	49.24	52.64	37.93	40.55
42	1.91	2.05	1.57	1.67	82	53.50	57.20	41.76	44.64
43	2.09	2.23	1.65	1.77	83	58.12	62.12	45.94	49.1[illegible]
44	2.26	2.42	1.83	1.95	84	63.08	67.43	50.46	53.94
45	2.52	2.70	2.00	2.14	85	68.47	73.19	55.51	59.33
46	2.78	2.98	2.09	2.23	86	74.65	79.79	60.99	65.19
47	3.05	3.26	2.26	2.42	87	81.35	86.96	66.99	71.61
48	3.39	3.63	2.35	2.51	88	88.57	94.67	73.52	78.59
49	3.65	3.91	2.52	2.70	89	96.31	102.95	80.56	86.12
50	4.00	4.28	2.70	2.88	90	104.49	111.69	88.04	94.12
51	4.35	4.65	2.87	3.07	91	112.93	120.71	95.79	102.39
52	4.70	5.02	3.05	3.26	92	121.45	129.83	103.62	110.76
53	5.13	5.49	3.22	3.44	93	129.80	138.76	111.27	118.95
54	5.57	5.95	3.48	3.72	94	137.98	147.50	118.76	126.94
55	6.09	6.51	3.74	4.00	95	145.99	156.05	126.06	134.76
56	6.61	7.07	4.09	4.37	96	153.82	164.42	132.85	142.01
57	7.22	7.72	4.44	4.74	97	161.47	172.61	139.81	149.45
58	7.83	8.37	4.87	5.21	98	168.95	180.61	146.51	156.61
59	8.53	9.11	5.39	5.77	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is [illegible]

FIDELITY BANKERS LIFE INSURANCE COMPANY

B3

SCHEDULE G - ULS (Policy Dates 3/1/1987 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Smokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	1.04	1.12	0.87	0.93	60	11.57	12.37	7.31	7.8[illegible]
21	1.22	1.30	1.04	1.12	61	12.62	13.49	8.00	8.5[illegible]
22	1.22	1.30	1.04	1.12	62	13.75	14.69	8.70	9.3[illegible]
23	1.22	1.30	1.04	1.12	63	14.96	16.00	9.40	10.0[illegible]
24	1.22	1.30	1.04	1.12	64	16.27	17.39	10.18	10.8[illegible]
25	1.22	1.30	1.04	1.12	65	17.75	18.97	11.05	11.8[illegible]
26	1.39	1.49	1.22	1.30	66	19.31	20.65	12.01	12.8[illegible]
27	1.39	1.49	1.31	1.40	67	20.97	22.41	13.05	13.9[illegible]
28	1.39	1.49	1.31	1.40	68	22.71	24.27	14.18	15.1[illegible]
29	1.48	1.58	1.31	1.40	69	24.53	26.23	15.40	16.4[illegible]
30	1.48	1.58	1.31	1.40	70	26.36	28.18	16.70	17.8[illegible]
31	1.57	1.67	1.39	1.49	71	28.19	30.13	18.10	19.3[illegible]
32	1.57	1.67	1.39	1.49	72	30.02	32.09	19.49	20.8[illegible]
33	1.57	1.67	1.39	1.49	73	31.84	34.04	20.97	22.4[illegible]
34	1.65	1.77	1.39	1.49	74	33.67	35.99	22.53	24.0[illegible]
35	1.65	1.77	1.48	1.58	75	35.50	37.94	24.19	25.8[illegible]
36	1.74	1.86	1.48	1.58	76	37.41	39.99	26.01	27.8[illegible]
37	1.83	1.95	1.57	1.67	77	39.41	42.13	28.01	29.9[illegible]
38	1.91	2.05	1.57	1.67	78	41.50	44.36	30.19	32.27
39	2.00	2.14	1.65	1.77	79	43.76	46.78	32.63	34.88
40	2.09	2.23	1.74	1.86	80	46.28	49.48	35.41	37.85
41	2.18	2.33	1.83	1.95	81	50.11	53.57	38.54	41.20
42	2.35	2.51	1.91	2.05	82	54.29	58.03	42.11	45.02
43	[illegible]	2.79	2.00	2.14	83	58.73	62.78	46.11	49.29
44	[illegible]	3.07	2.18	2.33	84	63.42	67.80	50.55	54.03
45	3.13	3.35	2.35	2.51	85	68.47	73.19	55.51	59.33
46	3.48	3.72	2.52	2.70	86	74.65	79.79	60.99	65.19
47	3.83	4.09	2.70	2.88	87	81.35	86.96	66.99	71.61
48	4.18	4.46	2.87	3.07	88	88.57	94.67	73.52	78.59
49	4.52	4.84	3.13	3.35	89	96.31	102.95	80.56	86.12
50	4.87	5.21	3.39	3.63	90	104.49	111.69	88.04	94.12
51	5.22	5.58	3.65	3.91	91	112.93	120.71	95.79	102.39
52	5.65	6.05	3.92	4.19	92	121.45	129.83	103.62	110.76
53	6.18	6.60	4.18	4.46	93	129.80	138.76	111.27	118.95
54	6.79	7.25	4.44	4.74	94	137.98	147.50	118.76	126.94
55	7.40	7.91	4.70	5.02	95	145.99	156.05	126.06	134.76
56	8.09	8.65	5.05	5.39	96	153.82	164.42	132.85	142.01
57	8.87	9.49	5.48	5.86	97	161.47	172.61	139.81	149.45
58	9.74	10.42	6.00	6.42	98	168.95	180.61	146.51	156.61
59	10.61	11.35	6.61	7.07	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all ages

EXHIBIT C

Individual Cession Report Forms

Fidelity Bankers Life Insurance Company

Fidelity Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

REINSURANCE COMPANY: _____

FROM: Reinsurance Section — New Business Dept.

We are submitting the attached Application and Papers for FACULTATIVE Reinsurance on the

Life of _____

Date of Birth _____ Place of Birth _____ State of Residence _____

	LIFE	DISABILITY	DOUBLE IND.	PLAN
Previous insurance in force of which	$	$	$	
we retain				
Rating, if substandard				
New insurance applied for of which				
we retain				
Rating, if substandard				
Reinsurance requested				

We have also offered this reinsurance to:

☐ AUL	☐ Cologne	☐ Continental Assur.	☐ Corefi	☐ Frankona
☐ General Re.	☐ Gerling Global	☐ Lincoln National	☐ Mercantile & Gen'l.	☐ Munich American
☐ New London	☐ North American Re.	☐ NRG - America	☐ Occidental	☐ Phoenix Mutual
☐ Resources	☐ SCOR	☐ Union Re.	☐ World Wide	☐ Hamburgre
☐				

Remarks:

Date _____

Underwriter

TELEX 82 - 7415 Cable Para-Clinical Richmond, Virginia (804) 649-8411

1827K

growing ... with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

REINSURANCE SECTION

FACULTATIVE REINSURANCE MEMO

Date:

Subject:

We are enclosing the following additional papers to aid you in evaluating this case:

- ☐ APPLICATION
- ☐ MEDICAL EXAMINATION - PART II
- ☐ ____ ATTENDING PHYSICIANS STATEMENT(S):
  - Dr. _____ Dr. _____
  - Dr. _____ Dr. _____
- ☐ ____ INSPECTION REPORTS
- ☐ MIB CODE DETAILS
- ☐ LAB STUDIES:
  - ☐ Urinalysis ☐ CBC ☐ _____
  - ☐ BUN ☐ Cholesteral ☐ _____
  - ☐ BSR ☐ FBS ☐ _____
  - ☐ BSP ☐ PSP ☐ _____
- ☐ ____ X-RAY(S)
- ☐ ____ EKG(S)
- ☐ HEART CHART(S)
- ☐ _____ QUESTIONNAIRE
- ☐ OTHER:

NOTE:

_____

2082A

Fidelity Bankers Life Insurance Company

SCHEDULE I

LIMITS OF RETENTION

LIFE

Ages	Standard - Table 8	Table 9 - 16	Over Table 16
0-65	$400,000	$175,000	$25,000
66 and Over	250,000	100,000	25,000

NOTE: $2.50 per thousand flat extra will be treated the same as 25% extra mortality. An exception to this is flat extras of $50.00 or less for three years or less, which will be disregarded in determining maximum retention.

Aviation Risks - Maximum $250,000

Facultative reinsured cases will be limited to a minimal retention of $1,000 through $25,000.

Waiver of Premium

$25,000 of Premium

Accidental Death

Life limit less life retained

At the Underwriter's discretion, any amount less than these maximum amounts may be retained.

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

H. Pool A Automatic Pool Reinsurance Agreement
between Fidelity Bankers Life Insurance Company
and Resources Life Insurance Company
signed July 23, 1982
and July 29, 1982

POOL A

AUTOMATIC POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

RESOURCES LIFE INSURANCE COMPANY

of

FORT LEE, NEW JERSEY

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain its maximum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its maximum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its maximum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $5,000,000.

g. The minimum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

4. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

5. One of the participating members of the pool will be designated by the Company as Lead Reinsurer. The Lead Reinsurer is named in Schedule F.

6. The Lead Reinsurer will assist the Company in the administration of reinsurance ceded to the pool, will represent the Reinsurer and the other members of the pool regarding administrative requirements for reinsurance ceded to the pool, and will represent the Reinsurer under this agreement regarding any proposed changes in the terms and conditions of the agreement itself, including changes in reinsurance premium rates.

7. In all actions on behalf of the Reinsurer and the other members of the pool, the Lead Reinsurer will regard and attempt to protect the interests of all the participating members of the pool while seriously attempting to satisfy the needs of the Company. However, the Reinsurer and the other participating members of the pool will in all events hold the Lead Reinsurer harmless for any action it takes on their behalf.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule G.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule G.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

RECAPTURE

1. If the Company increases its retention limits, it may recapture the reinsurance on those lives on which it has maintained its maximum scheduled retention. However, recapture is limited to reinsurance which has been in force at least 10 full years.

2. Recapture is at the option of the Company. If the option is exercised, all reinsurance eligible under the provisions of this article must be recaptured.

3. If a covered risk is reinsured by another company or companies, the Reinsurer's share of any reduction in its portion of the risk caused by recapture will be in proportion to its share of the total reinsurance on the risk.

4. The Company will give written notice of its intention to exercise its right of recapture. Thereafter, on the next annual policy renewal date of each individual cession eligible for recapture, the reinsurance in force will be reduced or terminated as required. In determining the new retention for a particular life insured, the age and rating at issue will be used.

5. If any reduction or termination of reinsurance is overlooked, the payment and acceptance of the full renewal premium will not make the Reinsurer liable on the reinsurance that should have been reduced or terminated. The Reinsurer's sole liability is to refund the renewal premium without interest.

ARTICLE 14

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damages assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 15

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 16

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 17

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 18

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 19

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 20

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, it may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 21.

ARTICLE 21

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 22

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance policies written on the policy forms specified in Schedule A with policy dates falling on or after July 1, 1982. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Heinz R. Briegel, FSA Title: Sr. V.P. and Actuary

By: Edward L. King Title: Senior Vice-Pres.

Place: Richmond, Va. Date: July 23, 1982

FOR Resources Life Insurance Company

By: Kenneth L. Gillingham Title: Executive Vice President

By: Robert H. Lawrence Title: Senior Vice President

Place: Freehold, N.J. Date: July 29 1982

General Reassurance Corporation
Greenwich Plaza, Greenwich, Connecticut 06830
(203) 661-5060

August 16, 1982

Mr. Ken Gittings
Executive Vice President
Resources Life Insurance Co.
1 Bridge Plaza
Fort Lee, New Jersey 07024

Dear Ken:

Attached you will find a letter dated July 27th, 1982 from Ed Kurtz to Gerry Taylor, who is our Vice President and Chief Underwriter. It outlines Fidelity's Special Non-Medical program. They plan to put excess amounts under this program into the Universal Pool.

Gerry and Ed fully discussed the matter and we feel comfortable with this and are, therefore, including it in the Pool. Please regard this letter as notification of the inclusion and add it to your copy of the Treaty.

In addition, because of the delay in getting the Pool Agreement put to bed, it is Ed's wish to trigger the effective date of the Pool as of August 1st, 1982, rather than the July 1st, 1982 date indicated in the Treaty. Please regard this letter as notice of a formal change in the effective date of the Pool liability.

If you have any questions, please don't hesitate to call. Our toll-free number is 800/243-5366.

Best regards.

Cordially,

Joseph F. Kolodney
Vice President

SC/db
0564H

cc: Edward L. Kurtz, Sr. Vice President
and Chief Underwriter
Fidelity Bankers Life Insurance Company

SCHEDULE A

POLICY FORMS REINSURED

Form No. UL1, Flexible Premium Adjustable Life Insurance (Universal Life)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B

PARTICIPATING MEMBERS OF THE POOL

1. American United Life Insurance Company, Indianapolis, IN.
2. Cologne Life Reinsurance Company, Stamford, CT.
3. Frankona America Life Reassurance Company, Kansas City, MO.
4. General Reassurance Corporation, Greenwich, CT.
5. Hamburg International Reinsurance Company, Orlando, FL.
6. E. F. Hutton Life Insurance Company, La Jolla, CA.
7. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

10% (Ten Percent)

SCHEDULE D

COMPANY'S RETENTION LIMITS

	AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$400,000	$175,000
	66-Over	250,000	100,000

Notes:

1. $2.50 per thousand flat extra will be treated the same as 25% extra mortality. An exception to this are flat extras of $50.00 or less for three years or less, which will be disregarded in determining maximum retention.

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life

Ages	Standard Through Table 8	Table 9 Through Table 16
0-65	$3,000,000	$1,500,000
66 & over	2,000,000	1,000,000

The above amounts are reduced by the Company's retention shown in Schedule D.

Aviation	$2,000,000
ADB	Not Covered
Waiver of Premium	Not Covered

SCHEDULE F

LEAD REINSURER FOR THE POOL

GENERAL REASSURANCE CORPORATION
GREENWICH PLAZA
GREENWICH, CT 06830
(203) 661-5060

SCHEDULE G

REINSURANCE RATES

Annual reinsurance rates per $1,000.00 of Net Amount at Risk are shown on pages 18 and 19. Monthly rates are equal to one-twelfth of the annual rates.

Substandard rates are a multiple of the Standard Risk Rates corresponding to the table rating (1 table = 25% of extra mortality).

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Standard Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	.78	.84	.72	.77
16-20	.85	.91	.75	.81
21-25	.91	.98	.78	.84
26-27	.98	1.05	.81	.88
28-30	.98	1.05	.81	.88
31	1.01	1.09	.83	.90
32	1.04	1.12	.85	.92
33	1.07	1.16	.88	.95
34	1.11	1.19	.93	1.00
35	1.16	1.25	.98	1.05
36	1.22	1.32	1.03	1.11
37	1.31	1.41	1.08	1.16
38	1.40	1.51	1.14	1.23
39	1.50	1.62	1.22	1.32
0	1.61	1.74	1.30	1.40
41	1.72	1.86	1.39	1.50
42	1.85	2.00	1.49	1.60
43	2.00	2.16	1.59	1.72
44	2.16	2.33	1.70	1.83
45	2.36	2.54	1.81	1.95
46	2.57	2.77	1.92	2.07
47	2.81	3.03	2.05	2.21
48	3.07	3.30	2.17	2.34
49	3.34	3.60	2.30	2.48
50	3.63	3.91	2.43	2.62
51	3.95	4.26	2.57	2.77
52	4.29	4.62	2.74	2.95
53	4.67	5.03	2.93	3.15
54	5.07	5.46	3.15	3.39
55	5.51	5.94	3.40	3.66
56	5.99	6.45	3.69	3.98
57	6.51	7.01	4.03	4.34
58	7.08	7.62	4.42	4.76
59	7.70	8.29	4.88	5.25
[illegible]	8.38	9.02	5.40	5.81
1	9.14	9.84	5.99	6.45
62	10.00	10.77	6.66	7.17
63	10.97	11.82	7.40	7.97
64	12.06	12.99	8.21	8.84
65	13.29	14.32	9.10	9.80
66	14.69	15.82	10.08	10.86
67	16.27	17.52	11.17	12.03
68	18.05	19.44	12.34	13.29
69	20.05	21.60	13.62	14.67
70	22.30	24.01	15.07	16.23
71	24.82	26.73	16.70	17.98
72	27.66	29.79	18.52	19.94
73	30.86	33.24	20.55	22.13
74	34.43	37.08	22.80	24.55
75	38.38	41.34	25.27	27.22
76	42.50	45.77	27.98	30.14
77	46.70	50.30	30.93	33.31
78	50.97	54.89	34.13	36.76
79	55.33	59.59	37.58	40.47
80	59.77	64.37	41.29	44.47
81	64.28	69.22	45.27	48.76
82	69.11	74.43	49.52	53.33
83	74.17	79.88	54.05	58.21
84	79.49	85.60	58.88	63.41
85	85.14	91.69	64.01	68.94
86	91.21	98.22	69.49	74.83
87	97.42	104.91	75.33	81.12
88	103.73	111.71	81.58	87.86
89	110.14	118.62	88.29	95.08
90	116.66	125.64	95.52	102.87
91	123.30	132.78	103.38	111.34
92	130.37	140.40	111.70	120.30
93	137.80	148.40	119.91	129.13
94	145.42	156.61	128.12	137.97
95	153.25	165.04	136.32	146.81
96	161.30	173.71	144.53	155.65
97	169.57	182.61	152.74	164.49
98	178.05	191.75	160.95	173.33
99	186.78	201.15	169.16	182.17

* Reinsurance Rate in 1st policy year is zero for all issue ages.

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Preferred Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
21	.77	.83	.65	.70	60	6.70	7.22	4.32	4.65
22	.77	.83	.65	.70	61	7.31	7.88	4.79	5.16
23	.77	.83	.65	.70	62	8.00	8.62	5.32	5.73
24	.77	.83	.65	.70	63	8.78	9.45	5.92	6.37
					64	9.65	10.39	6.57	7.07
25	.77	.83	.65	.70					
26	.77	.83	.65	.70	65	10.63	11.45	7.28	7.84
27	.77	.83	.65	.70	66	11.75	12.66	8.07	8.69
28	.77	.83	.65	.70	67	13.01	14.01	8.93	9.62
29	.77	.83	.65	.70	68	14.43	15.54	9.87	10.63
					69	16.02	17.26	10.90	11.74
30	.77	.83	.65	.70					
31	.79	.85	.66	.71	70	17.82	19.19	12.06	12.99
32	.82	.88	.68	.74	71	19.84	21.37	13.36	14.39
33	.85	.91	.71	.76	72	22.14	23.84	14.81	15.95
34	.88	.95	.74	.80	73	24.73	26.64	16.45	17.71
					74	27.66	29.79	18.27	19.68
35	.91	.98	.78	.84					
36	.98	1.05	.82	.88	75	30.95	33.33	20.31	21.88
37	1.05	1.13	.86	.92	76	34.37	37.02	22.59	24.33
38	1.12	1.21	.91	.98	77	37.95	40.87	25.11	27.04
39	1.20	1.30	.98	1.05	78	41.68	44.89	27.90	30.04
					79	45.60	49.11	30.97	33.36
40	1.29	1.39	1.04	1.12					
41	1.38	1.48	1.12	1.20	80	49.71	53.54	34.35	36.99
42	1.48	1.60	1.20	1.29	81	54.03	58.18	38.01	40.94
43	1.60	1.72	1.28	1.38	82	58.58	63.08	41.96	45.19
44	1.73	1.86	1.37	1.47	83	63.37	68.24	46.20	49.76
					84	68.41	73.68	50.73	54.64
45	1.89	2.03	1.45	1.56					
46	2.06	2.22	1.54	1.66	85	73.72	79.39	55.55	59.82
47	2.25	2.42	1.64	1.76	86	80.07	86.23	60.70	65.37
48	2.45	2.64	1.74	1.87	87	86.43	93.08	66.26	71.36
49	2.67	2.88	1.84	1.98	88	92.79	99.93	72.33	77.90
					89	99.16	106.79	79.06	85.14
50	2.91	3.13	1.94	2.09					
51	3.16	3.40	2.06	2.22	90	105.54	113.66	86.63	93.29
52	3.43	3.70	2.19	2.36	91	111.94	120.55	94.09	101.33
53	3.73	4.02	2.34	2.52	92	118.52	127.64	101.55	109.36
54	4.06	4.37	2.52	2.71	93	125.27	134.91	109.01	117.39
					94	132.20	142.37	116.47	125.43
55	4.41	4.75	2.72	2.93					
56	4.79	5.16	2.95	3.18	95	139.32	150.04	123.93	133.46
57	5.21	5.61	3.22	3.47	96	146.63	157.91	131.39	141.50
58	5.66	6.10	3.54	3.81	97	154.15	166.01	138.85	149.53
59	6.16	6.63	3.90	4.20	98	161.87	174.32	146.32	157.57
					99	169.81	182.87	153.78	165.61

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

APPENDIX I

a) Report format for New Issues, Increases and Reinstatements

b) Report format for Terminations

c) Report format for Reinsurance in Force and Reinsurance Premiums.

FIDELITY BANKERS LIFE INSURANCE COMPANY

APPENDIX I (a)

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

Universal Life Policies

Month _____

Pol. No.	Insured	Iss Age	Sex	Birth Date	Issue Date	Specified Amount	Ben Opt	Retained Amount	Reinsured Amount	Pool %	Rating	Flat Extra p/M	Flat Extra Yrs	Smk./ Non-S.
New Issues														
Reinstatements														

APPENDIX I (b)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

UNIVERSAL LIFE POLICIES

TERMINATION REPORT

Month Ending: _____

Policy Number	Insured	Current Reinsured Amount	Termination Code

Codes

0 Amt. @ Risk below minimum

1 No Cash Value

2 Death

3 Cancellation/Not Taken

4 Expiry

5 Maturity

APPENDIX I (c)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A
UNIVERSAL LIFE POLICIES

PREMIUM/POLICY EXHIBIT SUMMARY REPORT
100% BASIS

POLICY EXHIBIT SUMMARY

Month Ending _____

	No. of Policies	Amount Reinsured
In Force End of Prior Month:		
Plus: New Issues		
Reinstatements		
Increases		
Less: Terminations		
Deaths		
Decreases		
In Force End of Current Month:		

REINSURANCE PREMIUMS

	Life	Flat Extra	Total
First Year			
Renewal			
Total Premiums			
Claim Payments			
Net Amount Due Pool ☐ Company ☐			
Reinsurer's Share at %			

APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Decreases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
1.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

RESOURCES LIFE INSURANCE COMPANY
One Bridge Plaza
Fort Lee, N.J. 07024
(201) 461-0606

Heinz A. Briegel, Esq., F.S.A.
Senior Vice President & Actuary
Fidelity Bankers Life Insurance Company
Fidelity Building
Ninth and Main Streets
Richmond, Virginia 23219

June 6, 1983

Dear Mr. Briegel,

Please find enclosed the signed copies of the Amendment for Pools A and B respectively.

Also, we would be quite happy to include your current Premium Whole Life policy in the two Pools.

Yours sincerely,

Zafar Khan
Assistant Actuary

c.c. K. L. Gittings
H. H. Lavine

AMENDMENT NO. 1

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY
FORT LEE, NEW JERSEY

A. Schedule G of the original reinsurance agreement (page 18 for Preferred Risks and for Standard Risks) is hereby deleted and replaced by the attached Schedule G - Revised. The revised reinsurance rates are effective on and after the first policy anniversary for reinsured policies with Policy Dates preceding March 01, 1983. Substandard rates per one table remain at 25% of these revised rates.

B. New Schedule G rates are attached for reinsured policies with Policy Dates of March 01, 1983 and later. The new rates are further identified as follows:

UL3 for Preferred Nonsmokers,
UL4 for Standard Nonsmokers,
UL5 for Smokers.

Substandard rates per one table are 25% for UL4 and 20% for UL5. (UL3 policies for Preferred Nonsmokers cannot be substandard, except flat extra premiums for occupational or avocational hazards.)

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Signature	Senior VP and Actuary Title	6/1/1983 Date
Reinsurer	Signature	Executive Vice President Title	06.06.83 Date

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - REVISED

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Risks (UL1)

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	0.73	0.78	0.65	0.70	60	6.97	7.48	4.37	4.70
21	0.73	0.78	0.65	0.70	61	7.61	8.18	4.78	5.13
22	0.73	0.78	0.65	0.70	62	8.26	8.87	5.18	5.57
23	0.73	0.78	0.65	0.70	63	9.07	9.74	5.59	6.00
24	0.73	0.78	0.65	0.70	64	10.04	10.79	5.99	6.44
25	0.73	0.78	0.65	0.70	65	11.02	11.83	6.48	6.96
26	0.73	0.78	0.65	0.70	66	11.99	12.88	7.05	7.57
27	0.73	0.78	0.65	0.70	67	13.04	14.01	7.69	8.27
28	0.73	0.78	0.65	0.70	68	14.09	15.14	8.42	9.05
29	0.73	0.78	0.65	0.70	69	15.23	16.36	9.31	10.01
30	0.73	0.78	0.65	0.70	70	16.52	17.75	10.37	11.14
31	0.81	0.87	0.65	0.70	71	17.98	19.31	11.58	12.44
32	0.81	0.87	0.65	0.70	72	19.60	21.05	12.96	13.92
33	0.81	0.87	0.73	0.78	73	21.38	22.97	14.42	15.49
34	0.89	0.96	0.73	0.78	74	23.33	25.06	16.12	17.31
35	0.89	0.96	0.81	0.87	75	25.52	27.41	18.06	19.40
36	0.97	1.04	0.81	0.87	76	27.95	30.02	20.25	21.75
37	1.05	1.13	0.89	0.96	77	30.70	32.97	22.68	24.36
38	1.13	1.22	0.89	0.96	78	33.78	36.28	25.35	27.23
39	1.22	1.31	0.97	1.04	79	37.18	39.93	28.27	30.36
40	1.30	1.39	1.05	1.13	80	40.91	43.94	31.43	33.76
41	1.38	1.48	1.13	1.22	81	44.87	48.20	34.83	37.41
42	1.46	1.57	1.22	1.31	82	49.09	52.72	38.56	41.41
43	1.54	1.65	1.30	1.39	83	53.62	57.59	42.61	45.76
44	1.70	1.83	1.38	1.48	84	58.48	62.81	46.98	50.46
45	1.86	2.00	1.46	1.57	85	63.75	68.47	51.68	55.51
46	2.03	2.18	1.54	1.65	86	69.50	74.65	56.78	60.99
47	2.19	2.35	1.62	1.74	87	75.74	81.35	62.37	66.99
48	2.43	2.61	1.70	1.83	88	82.46	88.57	68.45	73.52
49	2.67	2.87	1.78	1.91	89	89.67	96.31	75.01	80.56
50	2.92	3.13	1.94	2.09	90	97.28	104.49	81.97	88.04
51	3.16	3.39	2.11	2.26	91	105.14	112.93	89.18	95.79
52	3.40	3.65	2.27	2.44	92	113.08	121.45	96.47	103.62
53	3.73	4.00	2.43	2.61	93	120.85	129.80	103.60	111.27
54	4.05	4.35	2.59	2.78	94	128.47	137.98	110.57	118.76
55	4.46	4.79	2.84	3.05	95	135.92	145.99	117.37	126.06
56	4.94	5.31	3.08	3.31	96	143.21	153.82	123.69	132.85
57	5.43	5.83	3.32	3.57	97	150.34	161.47	130.17	139.81
58	5.91	6.35	3.64	3.92	98	157.30	168.95	136.40	146.51
59	6.40	6.87	3.97	4.26	99	164.11	176.26	142.49	[illegible]

Pool A

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - REVISED

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Risks (UL2)

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	0.81	0.87	0.74	0.80	60	8.70	9.35	5.60	6.02
16-20	0.88	0.94	0.78	0.83	61	9.49	10.19	6.22	6.68
21-22	0.95	1.02	0.81	0.87	62	10.39	11.16	6.91	7.42
23	0.95	1.02	0.81	0.87	63	11.39	12.24	7.68	8.25
24	0.95	1.02	0.81	0.87	64	12.52	13.45	8.53	9.16
25	0.95	1.02	0.81	0.87	65	13.80	14.83	9.45	10.15
26	1.01	1.09	0.84	0.91	66	15.25	16.38	10.47	11.24
27	1.01	1.09	0.84	0.91	67	16.90	18.15	11.60	12.46
28	1.01	1.09	0.84	0.91	68	18.74	20.13	12.82	13.77
29	1.01	1.09	0.84	0.91	69	20.82	22.37	14.15	15.20
30	1.01	1.09	0.84	0.91	70	23.15	24.87	15.55	16.70
31	1.05	1.12	0.86	0.93	71	25.77	27.68	16.85	18.10
32	1.08	1.16	0.88	0.95	72	27.95	30.02	18.14	19.49
33	1.11	1.20	0.92	0.99	73	29.65	31.84	19.52	20.97
34	1.15	1.23	0.97	1.04	74	31.35	33.67	20.98	22.53
35	1.20	1.29	1.01	1.09	75	33.05	35.50	22.52	24.19
36	1.27	1.36	1.07	1.15	76	34.83	37.41	24.22	26.01
37	1.36	1.46	1.12	1.20	77	36.69	39.41	26.08	29.01
38	1.46	1.57	1.19	1.28	78	38.64	41.50	28.11	30.19
39	1.56	1.67	1.27	1.36	79	40.74	43.76	30.38	32.63
40	1.67	1.80	1.35	1.45	80	43.09	46.28	32.97	35.41
41	1.79	1.92	1.44	1.55	81	46.66	50.11	35.88	38.54
42	1.92	2.07	1.55	1.66	82	50.54	54.29	39.20	42.11
43	2.08	2.23	1.65	1.78	83	54.68	58.73	42.93	46.11
44	2.25	2.41	1.77	1.90	84	59.05	63.42	47.06	50.55
45	2.45	2.63	1.88	2.02	85	63.75	68.47	51.68	55.51
46	2.67	2.87	2.00	2.15	86	69.50	74.65	56.78	60.99
47	2.92	3.14	2.13	2.28	87	75.74	81.35	62.37	66.99
48	3.19	3.42	2.25	2.42	88	82.46	88.57	68.45	73.52
49	3.47	3.73	2.39	2.57	89	89.67	96.31	75.01	80.56
50	3.77	4.05	2.52	2.71	90	97.28	104.49	81.97	88.04
51	4.10	4.41	2.67	2.87	91	105.14	112.93	89.18	95.79
52	4.46	4.79	2.84	3.05	92	113.08	121.45	96.47	103.62
53	4.85	5.21	3.04	3.26	93	120.85	129.80	103.60	111.27
54	5.27	5.65	3.27	3.51	94	128.47	137.98	110.57	118.76
55	5.72	6.15	3.53	3.79	95	135.92	145.99	117.37	126.06
56	6.22	6.68	3.83	4.12	96	143.21	153.82	123.69	132.85
57	6.76	7.26	4.19	4.50	97	150.34	161.47	130.17	139.81
58	7.35	7.90	4.59	4.93	98	157.30	168.95	136.40	146.51
59	7.99	8.58	5.06	5.44	99	164.11	176.26	142.40	152.95

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - UL3 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	0.73	0.78	0.65	0.70	60	6.97	7.48	4.37	4.70
21	0.73	0.78	0.65	0.70	61	7.61	8.18	4.78	5.13
22	0.73	0.78	0.65	0.70	62	8.26	8.87	5.18	5.57
23	0.73	0.78	0.65	0.70	63	9.07	9.74	5.59	6.00
24	0.73	0.78	0.65	0.70	64	10.04	10.79	5.99	6.44
25	0.73	0.78	0.65	0.70	65	11.02	11.83	6.48	6.96
26	0.73	0.78	0.65	0.70	66	11.99	12.88	7.05	7.57
27	0.73	0.78	0.65	0.70	67	13.04	14.01	7.69	8.27
28	0.73	0.78	0.65	0.70	68	14.09	15.14	8.42	9.05
29	0.73	0.78	0.65	0.70	69	15.23	16.36	9.31	10.01
30	0.73	0.78	0.65	0.70	70	16.52	17.75	10.37	11.14
31	0.81	0.87	0.65	0.70	71	17.98	19.31	11.58	12.44
32	0.81	0.87	0.65	0.70	72	19.60	21.05	12.96	13.92
33	0.81	0.87	0.73	0.78	73	21.38	22.97	14.42	15.49
34	0.89	0.96	0.73	0.78	74	23.33	25.06	16.12	17.31
35	0.89	0.96	0.81	0.87	75	25.52	27.41	18.06	19.40
36	0.97	1.04	0.81	0.87	76	27.95	30.02	20.25	21.75
37	1.05	1.13	0.89	0.96	77	30.70	32.97	22.68	24.36
38	1.13	1.22	0.89	0.96	78	33.78	36.28	25.35	27.23
39	1.22	1.31	0.97	1.04	79	37.18	39.93	28.27	30.36
40	1.30	1.39	1.05	1.13	80	40.91	43.94	31.43	33.76
41	1.38	1.48	1.13	1.22	81	44.87	48.20	34.83	37.41
42	1.46	1.57	1.22	1.31	82	49.09	52.72	38.56	41.41
43	1.54	1.65	1.30	1.39	83	53.62	57.59	42.61	45.76
44	1.70	1.83	1.38	1.48	84	58.48	62.81	46.98	50.46
45	1.86	2.00	1.46	1.57	85	63.75	68.47	51.68	55.51
46	2.03	2.18	1.54	1.65	86	69.50	74.65	56.78	60.99
47	2.19	2.35	1.62	1.74	87	75.74	81.35	62.37	66.99
48	2.43	2.61	1.70	1.83	88	82.46	88.57	68.45	73.52
49	2.67	2.87	1.78	1.91	89	89.67	96.31	75.01	80.56
50	2.92	3.13	1.94	2.09	90	97.28	104.49	81.97	88.04
51	3.16	3.39	2.11	2.26	91	105.14	112.93	89.18	95.79
52	3.40	3.65	2.27	2.44	92	113.08	121.45	96.47	103.62
53	3.73	4.00	2.43	2.61	93	120.85	129.80	103.60	111.27
[illegible]	4.05	4.35	2.59	2.78	94	128.47	137.98	110.57	118.76
55	4.46	4.79	2.84	3.05	95	135.92	145.99	117.37	126.06
56	4.94	5.31	3.08	3.31	96	143.21	153.82	123.69	132.85
57	5.43	5.83	3.32	3.57	97	150.34	161.47	130.17	139.81
58	5.91	6.35	3.64	3.92	98	157.30	168.95	136.40	146.51
59	6.40	6.87	3.97	4.26	99	164.11	176.26	142.40	152.[illegible]

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool A

SCHEDULE G - UL4 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
1-20	0.81	0.87	0.73	0.78	60	8.67	9.31	5.59	6.00
21	0.89	0.96	0.81	0.87	61	9.48	10.18	6.08	6.53
22	0.89	0.96	0.81	0.87	62	10.37	11.14	6.64	7.13
23	0.89	0.96	0.81	0.87	63	11.42	12.27	7.21	7.74
24	0.89	0.96	0.81	0.87	64	12.55	13.49	7.78	8.35
25	0.89	0.96	0.81	0.87	65	13.77	14.79	8.34	8.96
26	0.97	1.04	0.81	0.87	66	14.99	16.09	9.07	9.74
27	0.97	1.04	0.81	0.87	67	16.28	17.49	9.88	10.61
28	0.97	1.04	0.81	0.87	68	17.58	18.88	10.77	11.57
29	0.97	1.04	0.81	0.87	69	18.95	20.36	11.83	12.70
30	0.97	1.04	0.81	0.87	70	20.41	21.92	12.96	13.92
31	1.05	1.13	0.81	0.87	71	21.95	23.58	14.18	15.23
32	1.05	1.13	0.89	0.96	72	23.57	25.32	15.55	16.70
33	1.13	1.22	0.89	0.96	73	25.35	27.23	17.01	18.27
34	1.13	1.22	0.97	1.04	74	27.30	29.32	18.55	19.92
35	1.22	1.31	0.97	1.04	75	29.32	31.49	20.25	21.75
36	1.30	1.39	1.05	1.13	76	31.51	33.84	22.19	23.84
37	1.38	1.48	1.05	1.13	77	33.86	36.37	24.38	26.19
38	1.46	1.57	1.13	1.22	78	36.45	39.15	26.73	28.71
39	1.54	1.65	1.22	1.31	79	39.29	42.20	29.32	31.49
40	1.62	1.74	1.30	1.39	80	42.36	45.50	32.16	34.54
41	1.70	1.83	1.38	1.48	81	45.85	49.24	35.32	37.93
42	1.78	1.91	1.46	1.57	82	49.82	53.50	38.88	41.76
43	1.94	2.09	1.54	1.65	83	54.11	58.12	42.77	45.94
44	2.11	2.26	1.70	1.83	84	58.73	63.08	46.98	50.45
45	2.35	2.52	1.86	2.00	85	63.75	68.47	51.68	55.51
46	2.59	2.78	1.94	2.09	86	69.50	74.65	56.78	60.99
47	2.84	3.05	2.11	2.26	87	75.74	81.35	62.37	66.99
48	3.16	3.39	2.19	2.35	88	82.46	88.57	68.45	73.52
49	3.40	3.65	2.35	2.52	89	89.67	96.31	75.01	80.56
50	3.73	4.00	2.51	2.70	90	97.28	104.49	81.97	88.04
51	4.05	4.35	2.67	2.87	91	105.14	112.93	89.18	95.79
52	4.37	4.70	2.84	3.05	92	113.08	121.45	96.47	103.62
53	4.78	5.13	3.00	3.22	93	120.85	129.80	103.60	111.27
54	5.18	5.57	3.24	3.48	94	128.47	137.98	110.57	118.76
55	5.67	6.09	3.48	3.74	95	135.92	145.99	117.37	126.06
56	6.16	6.61	3.81	4.09	96	143.21	153.82	123.69	132.85
57	6.72	7.22	4.13	4.44	97	150.34	161.47	130.17	139.81
58	7.29	7.83	4.54	4.87	98	157.30	168.95	136.40	146.51
59	7.94	8.53	5.02	5.39	99	164.11	176.26	142.40	152.95

* Reinsurance Rate in 1st Policy Year is zero for all issue ----

FIDELITY BANKERS LIFE INSURANCE COMPANY Pool A

SCHEDULE G - UL5 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Smokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
16-20	0.97	1.04	0.81	0.87	60	10.77	11.57	6.80	7.31
21	1.13	1.22	0.97	1.04	61	11.75	12.62	7.45	8.00
22	1.13	1.22	0.97	1.04	62	12.80	13.75	8.10	8.70
23	1.13	1.22	0.97	1.04	63	13.93	14.96	8.75	9.40
24	1.13	1.22	0.97	1.04	64	15.15	16.27	9.48	10.18
25	1.13	1.22	0.97	1.04	65	16.52	17.75	10.29	11.05
26	1.30	1.39	1.13	1.22	66	17.98	19.31	11.18	12.01
27	1.30	1.39	1.22	1.31	67	19.52	20.97	12.15	13.05
28	1.30	1.39	1.22	1.31	68	21.14	22.71	13.20	14.18
29	1.38	1.48	1.22	1.31	69	22.84	24.53	14.34	15.40
30	1.38	1.48	1.22	1.31	70	24.54	26.36	15.55	16.70
31	1.46	1.57	1.30	1.39	71	26.24	28.19	16.85	18.10
32	1.46	1.57	1.30	1.39	72	27.95	30.02	18.14	19.49
33	1.46	1.57	1.30	1.39	73	29.65	31.84	19.52	20.97
34	1.54	1.65	1.30	1.39	74	31.35	33.67	20.98	22.53
35	1.54	1.65	1.38	1.48	75	33.05	35.50	22.52	24.19
36	1.62	1.74	1.38	1.48	76	34.83	37.41	24.22	26.01
37	1.70	1.83	1.46	1.57	77	36.69	39.41	26.08	28.01
38	1.78	1.91	1.46	1.57	78	38.64	41.50	28.11	30.19
39	1.86	2.00	1.54	1.65	79	40.74	43.76	30.38	32.63
40	1.94	2.09	1.62	1.74	80	43.09	46.28	32.97	35.41
41	2.03	2.18	1.70	1.83	81	46.66	50.11	35.88	38.54
42	2.19	2.35	1.78	1.91	82	50.54	54.29	39.20	42.11
43	2.43	2.61	1.86	2.00	83	54.68	58.73	42.93	46.11
44	2.67	2.87	2.03	2.18	84	59.05	63.42	47.06	50.55
45	2.92	3.13	2.19	2.35	85	63.75	68.47	51.68	55.51
46	3.24	3.48	2.35	2.52	86	69.50	74.65	56.78	60.99
47	3.56	3.83	2.51	2.70	87	75.74	81.35	62.37	66.99
48	3.89	4.18	2.67	2.87	88	82.46	88.57	68.45	73.52
49	4.21	4.52	2.92	3.13	89	89.67	96.31	75.01	80.56
50	4.54	4.87	3.16	3.39	90	97.28	104.49	81.97	88.04
51	4.86	5.22	3.40	3.65	91	105.14	112.93	89.18	95.79
52	5.27	5.65	3.64	3.92	92	113.08	121.45	96.47	103.62
53	5.75	6.18	3.89	4.18	93	120.85	129.80	103.60	111.27
[illegible]	6.32	6.79	4.13	4.44	94	128.47	137.98	110.57	118.76
[illegible]	6.99	7.40	4.37	4.70	95	135.92	145.99	117.37	126.09
55	7.53	8.09	4.70	5.05	96	143.21	153.82	123.69	132.85
57	8.26	8.87	5.10	5.48	97	150.34	161.47	130.17	139.81
58	9.07	9.74	5.59	6.00	98	157.30	168.95	136.40	146.51
59	9.88	10.61	6.16	6.61	99	164.11	176.26	142.40	152.[illegible]

* [illegible]

AMENDMENT NO. 2

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY
FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form No. 010-(4/80), Current Premium Whole Life policy

2. Paragraph 1 of Article 12 of the original reinsurance agreement is hereby amended by adding that reinsurance premiums for the above policy form will be calculated on an annual basis and will be payable in advance at issue and on each subsequent policy anniversary while the reinsurance is in force.

3. The reinsurance rates in Schedule G will also apply to the above policy form. The net amount at risk will be calculated as the amount of insurance less the terminal reserve at the end of the policy year.

4. Policies of the above form with Policy Dates of July 01, 1983 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Henry L. Briegel FSA Signature	Senior Vice Pres. and Actuary Title	8/2/83 Date
Reinsurer	Herbert H. Gravin Signature	Senior Vice President Title	8/2/83 Date

AMENDMENT NO. 4

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form #FD2, Flexible Premium Adjustable Life Policy, Universal Life.

2. The policy will be reinsured on Plan Codes FD3, FD4 and FD5, corresponding to UL3, UL4 and UL5, at the reinsurance premiums based on the rates in Schedule G in the Agreement, payable monthly.

3. The net amount at risk will be calculated monthly in the same manner as for policy form UL1.

4. Policies issued on the above form on or after February 1, 1984 will be reinsured under this Agreement subject to all other provisions of this Agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Briegel Signature	Senior Vice Pres. & Actuary Title	3/8/1984 Date
Reinsurer	[illegible] Signature	Senior Vice President Title	6/8/84 Date

AMENDMENT NUMBER 6

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Effective January 1, 1985 the net amount at risk for all Universal Life policies reinsured hereunder will be held constant until the next policy anniversary at the amount applicable on each policy's monthliversary date in January 1985. On each subsequent policy anniversary a new net amount at risk will be calculated and held constant during the policy year beginning on such anniversary.

   For new business reinsured hereunder after December 31, 1984, the net amount at risk on the policy date will be held constant during the first policy year. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

2. The Company will continue to pay reinsurance premiums for Universal Life policies on a monthly basis.

3. Claims will be reimbursed to the Company for that net amount at risk on the date of death which had been used to calculate the reinsurance premium for the policy month of death, subject to the other provisions in Article 14, Settlement of Claims.

4. For policies submitted under the "Oversights" provision after December 31, 1984, the net amounts at risk will be calculated on an "annual" basis, as though the provisions of paragraph 1 above had been in effect on the policy date of such policy.

5. For policies reinstated after December 31, 1984, the net amount at risk applicable on the date of reinstatement will be held constant until the next policy anniversary. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

6. All net amounts at risk will be calculated in accordance with the policy provisions.

7. The effective date of this amendment is 01 January 1985.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

Company	Heinz A. Briegel	Senior Vice President & Actuary	4/12/85
	Signature	Title	Date
Reinsurer	[illegible]	Sr Vice President	
	Signature	Title	Date

AMENDMENT NUMBER 7

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL A

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Rider:

   Form Number UL-AIR, Term Life Insurance Rider for Other Insured(s).

2. For this Rider, the net amount at risk for any other Insured(s) remains the same and equals the initial amount reinsured for that other Insured(s).

3. The Reinsurance Rates are the same as for the base policy, including substandard rates, but based on age, sex and premium class of the other Insured.

4. Retention per life, as shown in Schedule D, and automatic binding limits per life, as shown in Schedule E, are applied to the Other Insured(s) independently of the retention and automatic binding limits for the Insured under the Base Policy.

5. Riders issued on or after January 1, 1985 will be reinsured under the agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Henry R. Briegel	Senior Vice President & Actuary Title	5/13/85 Date
Reinsurer	Lewis O'Reilly	Asst. V.P. Title	5/17/85 Date

Integrated Reso ces
Life Insurance Company
One Bridge Plaza
Fort Lee, NJ 07024
201-461-0606

May 20, 1987

Mr. Ed Kurtz
Senior Vice President
Underwriting
Fidelity Bankers Life Insurance Co.
Fidelity Bankers Life Building
1011 Boulderspring Drive
Richmond, VA. 23225

RE: Jumbo Limit

Per our conversation, we have agreed to the following Jumbo Limits:

1. MI, Angina, and Bypass Programs - $3,000,000 (applied for and in force). Not applicable to Freedom III, FD3 not available
2. Automatic Business including limited pool retention - $5,000,000 (applied for and in force).

Please make this letter part of your treaty file, replacing my letter of May 15, 1987.

Sincerely,

Edwin O'Reilly
Vice President

EOR/mna

cc: J. Donovan

Integrated Resources
Life Insurance Company
One Bridge Plaza
Fort Lee, NJ 07024
201-461-0606

Integrated Resources

January 19, 1988

RE: Reinsurance Treaties between Resources Life and/or Providence Life and Fidelity Bankers Life.

To whom it may concern:

Please be advised that Providence Life Insurance Company and Resources Life Insurance Company have been merged into Integrated Resources Life Insurance Company ("IR Life"), effective December 30, 1987. All of the rights and obligations of the predecessor companies are now those of Integrated Resources Life.

Please attach a copy of this letter to each Agreement you may have with Resources Life and/or Providence Life. There are no other changes to the Agreement (s) occasioned by the merger.

If any questions arise, please feel free to contact me.

Very truly yours,

Edwin O'Reilly
Vice President

EOR/mnc

growing...with the needs of our policyholders

Fidelity Bankers Life Insurance Company

Fidelity Bankers Life Building, Ninth and Main Streets, Richmond, Virginia 23219 • (804) 649-8411

Form #9277J

_____

_____

_____

Re: New Retention Schedule

Dear _____:

At the request of our new parent company, Fidelity Bankers Life will adopt the following new retention schedules for new issues with policy or certificate dates of July 1, 1986 and later.

Full Retention	Standard to Table 8	Table 9 to Table 16	Over Table 16
Issue Ages 0-65	$250,000	$125,000	$25,000
Issue Ages 66 & Over	$150,000	$ 75,000	$25,000
Limited Retention			
Issue Ages 0-65	$200,000	$ 75,000	$25,000
Issue Ages 66 & Over	$125,000	$ 50,000	$25,000

Note: Each $1.00 of flat extra premium per $1000 of insurance will be treated as 10% extra mortality for the purpose of determining substandard rating. However, if the total flat extra premium on a policy or certificate is $50.00 or less and charged for a period of 3 years or less, it will be disregarded in determining maximum retention.

Aviation Risks — Maximum Retention: $200,000

Waiver of Premium — Maximum Retention:
$25,000 of Annual Premium for level premium policies
$1,000,000.00 of Insurance for unlevel premium policies

Accidental Death — Maximum Retntion: Total Retention less life risk retained

Minimum Cession: $25,000

Exhibits to Motion to Dismiss Petition for
Review of North American Reassurance Company,
Answer Subject Thereto, and Counterclaim,
filed January 11, 1993:

I. Pool B Automatic Reduced Retention Pool Reinsurance Agreement between Fidelity Bankers Life Insurance Company and Resources Life Insurance Company
signed July 23, 1982
and July 29, 1982

POOL B

AUTOMATIC REDUCED RETENTION POOL REINSURANCE AGREEMENT

between

FIDELITY BANKERS LIFE INSURANCE COMPANY

of

RICHMOND, VIRGINIA

referred to as the Company

and

RESOURCES LIFE INSURANCE COMPANY

of

FORT LEE, NEW JERSEY

referred to as the Reinsurer

TABLE OF CONTENTS

ARTICLE 1

BASIS OF REINSURANCE

1. The excess of individual ordinary life insurance issued directly by the Company to residents of the United States and Canada on the policy forms listed in Schedule A will be reinsured under this agreement on an automatic basis in a reinsurance pool. The Company may bind the pool without prior approval for reinsurance of risks which satisfy the conditions stipulated in this agreement for automatic reinsurance coverage.

2. The reinsurance pool will be made up of the Reinsurer under this agreement and other participating reinsurers under similar agreements. The participating members of the pool are named in Schedule B.

3. The Reinsurer will accept for automatic reinsurance coverage a proportional share of each risk ceded to the pool by the Company. The Reinsurer's share is specified in Schedule C.

ARTICLE 2

AUTOMATIC REINSURANCE COVERAGE

Subject to the following conditions, the Company may bind the Reinsurer for automatic reinsurance coverage of its share of each risk ceded to the pool:

a. The Company will retain not less than its minimum scheduled retention on any one life reinsured as specified in Schedule D. Amounts the Company already retains on a life on previous or concurrent policies will be taken into account in determining its required retention for automatic coverage. If it has already retained its minimum scheduled retention on a life, it may bind the Reinsurer for automatic coverage without retaining any additional amount on the life on the same terms it would have accepted the risk for its own account if it did not already have its minimum limit of retention.

b. Amounts ceded to the Reinsurer will not exceed its share of the pool's automatic binding limits as specified in Schedule E.

c. Life insurance reinsured will be issued directly by the Company in accordance with its current individual ordinary underwriting rules on policy forms within the scope of this agreement.

d. The mortality rating of any risk reinsured will not exceed Table 16.

e. Automatic coverage will not be provided in the pool for any risk which has been previously submitted to a reinsurer for facultative consideration.

f. The total amount of insurance in force and applied for in all companies on any life reinsured will not exceed $3,000,000.

g. The maximum amount eligible for automatic reinsurance in the pool will be $25,000.

h. If for any reason the amount of reinsurance on any risk in the pool falls below $5,000, the reinsurance will be automatically terminated.

ARTICLE 3

FACULTATIVE REINSURANCE COVERAGE

Facultative reinsurance will not be accepted under this agreement.

ARTICLE 4

PLAN OF REINSURANCE

1. The life reinsurance under this agreement will be term insurance for the net amount at risk on the original insurance, determined as defined in the Company's policies and calculated in the following manner at the end of each month.

2. At the time of issue, the Company shall cede to the pool the portion of the risk amount in excess of its retention. Thereafter, subject to the terms of paragraph 3, below, the Company and the pool shall keep the same proportionate shares of the risk amount developed each month.

3. If the risk amount retained by the Company should increase to an amount which exceeds the Company's then current retention by more than $25,000, the proportionate shares of the risk amount of the Company and the pool shall be adjusted so that the Company's share does not exceed its then authorized retention.

4. If there shall be a reduction or termination of any portion of the aggregate amount of insurance which has been retained by the Company on a given life, then, any reinsurance under this agreement on the same life shall be reduced by a like amount on the effective date of the reduction or termination. The pool's percentage shall be based on the proportion that the new face amount reinsured with the pool bears to the initial amount of insurance on the reinsured policy. Each month, thereafter, the pool's net amount at risk shall be calculated using this percentage.

ARTICLE 5

LIABILITY

1. The Reinsurer's liability under this agreement on reinsurance ceded to the pool will begin and end at the same time as the Company's liability on policies reinsured.

2. If the Company becomes liable under a Conditional Receipt or a Receipt (filed with the Reinsurer as shown in Schedule A) before reinsurance has been arranged on a risk that clearly would have been ceded under this agreement, the Reinsurer will nonetheless be liable for its share of the excess over the Company's retention on the risk, shown in Schedule D, up to the maximum amount of automatic reinsurance coverage specified in Schedule E, provided the risk is not excluded from coverage under the terms of this agreement.

3. The Reinsurer's liability on reinsurance will not be joint with that of any other participating member of the pool. In no event will the Reinsurer participate in the liability of any other participating member of the pool.

ARTICLE 6

PLACEMENT AND ADMINISTRATION OF REINSURANCE

1. The Company will have the responsibility of establishing and maintaining accurate records for the administration of reinsurance under this agreement.

2. All reinsurance under this agreement will be covered by means of a monthly report, a sample of which is attached to the agreement as Appendix I. The report will include such information as the number of lives reinsured, total amount at risk, new reinsurance ceded, terminations, claims, and net reinsurance premiums for the preceding month. The Company will send a copy of the report to the Reinsurer and each of the other participants in the pool within 15 days after the end of each month.

3. In addition to monthly reports, the Reinsurer and each of the other pool participants will receive an annual report, a sample of which is attached to the agreement as Appendix II. This report will include information from the Company's Annual Statement.

4. Upon request the Company will also provide a detailed listing of all policies reinsured in the pool.

5. One of the participating members of the pool will be designated by the Company as Lead Reinsurer. The Lead Reinsurer is named in Schedule F.

6. The Lead Reinsurer will assist the Company in the administration of reinsurance ceded to the pool, will represent the Reinsurer and the other members of the pool regarding administrative requirements for reinsurance ceded to the pool, and will represent the Reinsurer under this agreement regarding any proposed changes in the terms and conditions of the agreement itself, including changes in reinsurance premium rates.

7. In all actions on behalf of the Reinsurer and the other members of the pool, the Lead Reinsurer will regard and attempt to protect the interests of all the participating members of the pool while seriously attempting to satisfy the needs of the Company. However, the Reinsurer and the other participating members of the pool will in all events hold the Lead Reinsurer harmless for any action it takes on their behalf.

ARTICLE 7

REINSURANCE PREMIUMS

The premium rates for reinsurance under this agreement are shown in Schedule G.

ARTICLE 8

REINSURANCE EXPENSES

1. The Company will bear all costs incurred with the issuance, reinstatement or modification of the original policy.

2. The sender will bear all postal and communication costs.

ARTICLE 9

POLICY CHANGES, TERMINATIONS, AND REDUCTIONS

1. Reinsurance amounts are based on the Company's coverage in force on the life of a person. If any of the Company's policies or riders on a person are reduced or terminated, the reinsurance will be reduced by the corresponding amount.

2. The Company will notify the Reinsurer of any changes in policies reinsured under this agreement.

3. If a reinsured policy is terminated, the reinsurance will be terminated as of the same date. Termination is understood to mean lapse, surrender, expiry, or maturity.

4. If a reinsured policy is reduced in amount, the amount reinsured in the pool will be reduced by the same amount as of the same date. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

5. If more than one policy on the same life is reinsured in the pool and any of the policies is terminated or reduced in amount, the amount reinsured in the pool on the remaining policy with the earliest policy date will be reduced by the same amount as of the same date. Two or more policies with the same date will be considered one policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

6. In the event of a reduction in amount on a policy reinsured in the pool and by one or more other reinsurers, the amount reinsured in the pool will be reduced in proportion to the reduction in the total amount of reinsurance on the policy. The Reinsurer's share of the risk will be reduced in proportion to the reduction in the amount reinsured in the pool.

7. In any reduction in amount on a policy reinsured, the Company will maintain without change its original retention of the life insured by the policy. In no case will the Company's original retention on the life be reduced; nor will it be increased in excess of its scheduled retention limit for that issue age and mortality rating.

8. The Reinsurer will refund to the Company any unearned reinsurance premiums resulting from the termination or reduction of its share of policies reinsured in the pool.

9. If reinsurance is terminated as a result of the death of the insured under the reinsured policy, the Reinsurer will refund to the Company reinsurance premiums paid for any period beyond the date of death in the same manner as the Company returns unearned premiums for insurance on the policy reinsured.

ARTICLE 10

REINSTATEMENT

1. If a reinsured policy is terminated for any reason and is subsequently reinstated by the Company under its regular rules, the reinsurance will be automatically reinstated.

ARTICLE 11

CONVERSIONS

1. If a reinsured policy is exchanged to a plan of insurance on one of the Company's policy forms not reinsured under this agreement, the reinsurance on the exchanged policy will be continued at the attained age/duration rates contained in Schedule G.

ARTICLE 12

ACCOUNTS

1. Reinsurance premiums and adjustments for policy changes, terminations, or reductions will be accounted for and settled monthly. Reinsurance premiums will be calculated at the Home Office of the Company on a monthly basis.

2. Settlement of the balance of account will be made by the debtor party within 25 days of the date on which the account is rendered. Balances remaining unpaid for more than two months will incur interest of 1% per month calculated from the date that the balance was first due. Alternatively, and by mutual agreement only, such unpaid balances may be offset against any other balances outstanding between the Company and the Reinsurer.

ARTICLE 13

SETTLEMENT OF CLAIMS

1. When a death claim occurs on a reinsured policy, the Company will promptly notify the Reinsurer in writing and furnish the Reinsurer with copies of the death certificate and claim forms as soon as they become available.

2. Upon request by the Reinsurer, the Company will provide copies of all papers pertaining to a claim on any policy reinsured in the pool.

3. Proofs of loss obtained by the Company will be accepted as sufficient by the Reinsurer.

4. The Reinsurer will accept the Company's decision in settlement of all claims paid in accordance with the provisions of the policies reinsured in the pool.

5. When copies of proofs of loss have been received by the Reinsurer, the Reinsurer will promptly pay its share of each claim to the Company in a single lump sum without regard for the form of settlement made by the Company.

6. The Company and the Reinsurer will share in interest paid on death claims in proportion to their net liabilities provided that the Reinsurer is not held liable for any interest which may accrue after the date the Reinsurer settles the claim with the Company.

7. The Company will advise the Reinsurer of its intention to contest, compromise or litigate a claim or rescind a contract involving reinsurance. If after reviewing the complete claim file, the Reinsurer agrees in writing with the Company's intention, then the Reinsurer will pay any expense incurred by the Company in contesting or investigating a claim on a reinsured policy or in rescinding a reinsured policy in proportion to the respective liabilities of the Reinsurer and the Company. Compensation of officers and employees of the Company is not deemed a claim expense.

8. Expenses of the contest shall also include noncontractual damages assessed against the Company, but only in those cases where it is clear that the Company's denial of the claim was the sole basis for the award.

9. The Reinsurer shall not be liable for any portion of noncontractual damages or expenses when it determines in good faith that such noncontractual damages or expenses have been assessed on the basis of the fault or wrongdoing of the Company, its agents or representatives.

10. If the Reinsurer declines to be a party to the contest, it will pay the Company its full share of the claim according to the terms and conditions of this agreement.

11. If it is established after the Insured's death that a misstatement of age resulted in an increase or decrease in the original amount insured, the Company and the Reinsurer will share in the new amount in the same proportion they share originally.

ARTICLE 14

OVERSIGHTS

In the administration of reinsurance received by the Reinsurer, if either party to this agreement unintentionally fails to comply with any of its terms because of oversight, misunderstanding, or clerical error, the parties will adjust the situation to what it would have been had no oversight, misunderstanding, or clerical error occurred.

ARTICLE 15

INSPECTION OF RECORDS

The Reinsurer will have the right to inspect at any reasonable time all records and papers at the Company's office pertaining to reinsured policies.

ARTICLE 16

INSOLVENCY

1. In the event of the insolvency of the Company, the Reinsurer will make settlement of claims on reinsured policies directly to the Company's liquidator, receiver, or statutory successor under the terms, conditions, and limitations of this agreement and without diminution because of the Company's insolvency.

2. The liquidator, receiver, or statutory successor of the Company will notify the Reinsurer of any pending claim against the Company on any policy reinsured. Notice will be given in writing within a reasonable time after the claim is filed in the insolvency proceeding. While the claim is pending, the Reinsurer may investigate it and, at its own expense, interpose in the proceeding where the claim is to be adjudicated any defense or defenses it believes available to the Company or its liquidator, receiver, or statutory successor.

3. Any expense incurred by the Reinsurer in interposing a defense to a claim will be charged, subject to court approval, against the Company

as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company solely as a result of the defense undertaken by the Reinsurer. If two or more reinsurers are involved and a majority in interest elects to interpose a defense, the expense will be apportioned in accordance with the terms of this agreement as if it had been incurred by the Company.

ARTICLE 17

ARBITRATION

1. The Company and the Reinsurer will act in good faith in all matters pertaining to transactions under this agreement.

2. Any dispute or difference between the Company and the Reinsurer concerning transactions under the agreement or the interpretation of the agreement which cannot be settled between the parties will be settled by arbitration.

3. The court of arbitration will consist of three arbitrators who are officers of life insurance companies other than the parties to this agreement or their affiliates or subsidiaries. The Company and the Reinsurer will each appoint one arbitrator. The appointed arbitrators will select a third before arbitration begins. If the two are unable to agree on the third, the President of the American Council of Life Insurance will appoint the third arbitrator. The court of arbitration will be held at a site to be determined by the arbitrators.

4. The arbitrators will consider this agreement not merely as a legal document but also as a gentlemen's agreement. They will interpret the agreement in accordance with customary business and reinsurance practices and will not be bound by rules of law. The arbitrators will decide the issue by majority vote, and there can be no appeal from their written decision.

5. The cost of arbitration, including the fees of the arbitrators, will be apportioned to the Company and the Reinsurer by the arbitrators.

ARTICLE 18

PARTIES TO THE AGREEMENT

This agreement is solely between the Company and the Reinsurer. The acceptance of reinsurance under this agreement does not create any right or legal relation whatsoever between the Reinsurer and the insured or the beneficiary under any policy of the Company which is reinsured under the agreement.

ARTICLE 19

MODIFICATION OF THE AGREEMENT

1. Any mutually agreed upon modification of the terms of this agreement will be made by amendment or by correspondence attached to it and will be regarded as part of the agreement and equally binding.

2. Notice of any modification in the terms or conditions of this agreement will be given to the Reinsurer promptly. If the Reinsurer dissents from any modification, it may terminate its participation in new reinsurance under this agreement by giving 30 days written notice to the Company as an exception to the termination provisions set out in Article 20.

ARTICLE 20

DURATION OF THE AGREEMENT

1. This agreement is unlimited in duration but may be terminated as to new reinsurance by either party giving at least 90 days written notice to the other by registered mail.

2. Termination of the agreement as to new reinsurance will be effective only at the close of December 31 of any calendar year.

3. During the period between notice of termination and December 31, the Reinsurer will continue to accept its share of new reinsurance ceded to the pool.

4. Termination will be limited to new reinsurance only. The Reinsurer's share of existing reinsurance under the agreement will not be affected. Existing reinsurance will remain in force with the Reinsurer until the Company's liability under the remaining policy or policies reinsured is terminated.

5. In the event the agreement is terminated as to new reinsurance, the Company will have the option of reducing the pool's binding limits for automatic coverage by an amount equal to the Reinsurer's share, awarding the Reinsurer's share to one or more other participating members of the pool who might be willing to assume it, or awarding the Reinsurer's share to one or more reinsurers not currently in the pool who might be willing to participate in the pool.

ARTICLE 21

EFFECTIVE DATE AND EXECUTION OF THE AGREEMENT

1. This agreement is effective for the life insurance policies written on the policy forms specified in Schedule A with policy dates falling on or after July 1, 1982. However, the agreement will have no force or effect unless it has been duly executed by officers of the Reinsurer.

2. This agreement is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

FOR FIDELITY BANKERS LIFE INSURANCE COMPANY

By: Henry A. Briegel, FSA Title: Sr. V.P. and Actuary

By: Edward F. Kruger Title: Senior Vice-Pres.

Place: Richmond, Va. Date: July 23, 1982

FOR RESOURCES LIFE INSURANCE COMPANY

By: Kenneth Cullum Title: Executive Vice President

By: Herbert H. Hawkins Title: Senior Vice President

Place: Fairfax, NJ. Date: July 29, 1982.

SCHEDULE A

POLICY FORMS REINSURED

Form No. UL1, Flexible Premium Adjustable Life Insurance (Universal Life)

NOTES:

1. The Company will file with the Reinsurer a copy of all policy forms, including applications, listed above and will promptly notify the Reinsurer of any changes made in them.

2. The Company will promptly notify the Reinsurer of any change in underwriting rules or programs pertaining to the policy forms reinsured under this agreement.

SCHEDULE B

PARTICIPATING MEMBERS OF THE POOL

1. American United Life Insurance Company, Indianapolis, IN.
2. Cologne Life Reinsurance Company, Stamford, CT.
3. Frankona America Life Reassurance Company, Kansas City, MO.
4. General Reassurance Corporation, Greenwich, CT.
5. Hamburg International Reinsurance Company, Orlando, FL.
6. E. F. Hutton Life Insurance Company, La Jolla, CA.
7. Resources Life Insurance Company, Fort Lee, NJ.

SCHEDULE C

REINSURER'S SHARE OF POOL REINSURANCE

10% (Ten Percent)

SCHEDULE D

COMPANY'S RETENTION LIMITS

At least 40% (but not more than 100%) of the amounts shown below. The precentage does not apply to the numbers in Note 1.

	AGES	STANDARD THRU TABLE 8	TABLE 9 THRU TABLE 16
LIFE	0-65	$400,000	$175,000
	66-Over	250,000	100,000

Notes:

1. $2.50 per thousand flat extra will be treated the same as 25% extra mortality. An exception to this are flat extras of $50.00 or less for three years or less, which will be disregarded in determining maximum retention. AMENDED

2. Aviation Risk - Maximum $250,000.

ADB Same as LIFE, reduced by amount of life insurance retained.

SCHEDULE E

AUTOMATIC BINDING LIMITS FOR THE POOL

Life and Aviation

The automatic binding limit for the pool is 10 (ten) times the amount retained by the company but not more than $1,500,000.

ADB	Not Covered
Waiver of Premium	Not Covered

SCHEDULE F

LEAD REINSURER FOR THE POOL

GENERAL REASSURANCE CORPORATION
GREENWICH PLAZA
GREENWICH, CT 06830
(203) 661-5060

SCHEDULE G

REINSURANCE RATES

Annual reinsurance rates per $1,000.00 of Net Amount at Risk are shown on pages 18 and 19. Monthly rates are equal to one-twelfth of the annual rates.

Substandard rates are a multiple of the Standard Risk Rates corresponding to the table rating (1 table = 25% of extra mortality).

On flat extra premiums, the Company will pay to the Reinsurer a proportionate share of the flat extra premium charged in the reinsured policy, less the following allowances:

1. Flat extra premium payable for 5 years or less:
   10% in all policy years.

2. Flat extra premium payable for more than 5 years:
   90% in first policy year,
   10% in subsequent policy years.

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Preferred Risks

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
21	.83	.89	.70	.75
22	.83	.89	.70	.75
23	.83	.89	.70	.75
24	.83	.89	.70	.75
25	.83	.89	.70	.75
26	.83	.89	.70	.75
27	.83	.89	.70	.75
28	.83	.89	.70	.75
29	.83	.89	.70	.75
30	.83	.89	.70	.75
31	.85	.92	.71	.77
32	.88	.95	.74	.79
33	.91	.98	.76	.82
34	.95	1.01	.80	.86
35	.98	1.05	.84	.90
36	1.05	1.13	.88	.95
37	1.13	1.21	.92	.99
38	1.21	1.30	.98	1.05
39	1.30	1.39	1.05	1.13
40	1.39	1.49	1.12	1.20
41	1.48	1.59	1.20	1.29
42	1.60	1.71	1.29	1.38
43	1.72	1.85	1.38	1.48
44	1.86	2.00	1.47	1.58
45	2.03	2.18	1.56	1.67
46	2.22	2.38	1.66	1.78
47	2.42	2.60	1.76	1.89
48	2.64	2.83	1.87	2.00
49	2.88	3.08	1.98	2.12
50	3.13	3.35	2.09	2.24
51	3.40	3.65	2.22	2.38
52	3.70	3.96	2.36	2.53
53	4.02	4.31	2.52	2.70
54	4.37	4.68	2.71	2.90
55	4.75	5.09	2.93	3.14
56	5.16	5.53	3.18	3.41
57	5.61	6.01	3.47	3.72
58	6.10	6.53	3.81	4.08
59	6.63	7.10	4.20	4.50
60	7.22	7.73	4.65	4.98
61	7.88	8.44	5.16	5.53
62	8.62	9.23	5.73	6.14
63	9.45	10.13	6.37	6.83
64	10.39	11.13	7.07	7.58
65	11.45	12.27	7.84	8.40
66	12.66	13.56	8.69	9.31
67	14.01	15.02	9.62	10.31
68	15.54	16.65	10.63	11.39
69	17.26	18.49	11.74	12.58
70	19.19	20.56	12.99	13.91
71	21.37	22.90	14.39	15.41
72	23.84	25.55	15.95	17.09
73	26.64	28.54	17.71	18.98
74	29.79	31.91	19.68	21.08
75	33.33	35.71	21.88	23.44
76	37.02	39.66	24.33	26.06
77	40.87	43.79	27.04	28.97
78	44.89	48.10	30.04	32.19
79	49.11	52.61	33.36	35.74
80	53.54	57.36	36.99	39.63
81	58.18	62.34	40.94	43.86
82	63.08	67.59	45.19	48.42
83	68.24	73.12	49.76	53.31
84	73.68	78.94	54.64	58.54
85	79.39	85.06	59.82	64.10
86	86.23	92.39	65.37	70.04
87	93.08	99.73	71.36	76.46
88	99.93	107.07	77.90	83.46
89	106.79	114.42	85.14	91.22
90	113.66	121.78	93.29	99.95
91	120.55	129.17	101.33	108.56
92	127.64	136.76	109.36	117.17
93	134.91	144.55	117.39	125.78
94	142.37	152.54	125.43	134.39
95	150.04	160.76	133.46	143.00
96	157.91	169.19	141.50	151.61
97	166.01	177.86	149.53	160.22
98	174.32	186.77	157.57	168.83
99	182.87	195.93	165.61	177.44

* Reinsurance Rate in 1st policy year is zero for all issue ages.

SCHEDULE G

Annual Reinsurance Rates per $1000 Net Amount at Risk

Standard Rates

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	.84	.90	.77	.83
16-20	.91	.98	.81	.86
21-25	.98	1.05	.84	.90
26-27	1.05	1.13	.88	.94
28-30	1.05	1.13	.88	.94
31	1.09	1.16	.90	.96
32	1.12	1.20	.92	.98
33	1.16	1.24	.95	1.02
34	1.19	1.28	1.00	1.07
35	1.25	1.34	1.05	1.13
36	1.32	1.41	1.11	1.19
37	1.41	1.51	1.16	1.25
38	1.51	1.62	1.23	1.32
39	1.62	1.73	1.32	1.41
40	1.74	1.86	1.40	1.50
41	1.86	1.99	1.50	1.61
42	2.00	2.14	1.60	1.72
43	2.16	2.31	1.72	1.84
44	2.33	2.50	1.83	1.97
45	2.54	2.72	1.95	2.09
46	2.77	2.97	2.07	2.22
47	3.03	3.25	2.21	2.36
48	3.30	3.54	2.34	2.51
49	3.60	3.86	2.48	2.66
50	3.91	4.19	2.62	2.81
51	4.26	4.56	2.77	2.97
52	4.62	4.95	2.95	3.16
53	5.03	5.39	3.15	3.38
54	5.46	5.85	3.39	3.63
55	5.94	6.36	3.66	3.92
56	6.45	6.91	3.98	4.26
57	7.01	7.51	4.34	4.65
58	7.62	8.17	4.76	5.10
59	8.29	8.88	5.25	5.63
60	9.02	9.67	5.81	6.23
61	9.84	10.55	6.45	6.91
62	10.77	11.54	7.17	7.68
63	11.82	12.66	7.97	8.54
64	12.99	13.91	8.84	9.47
65	14.32	15.34	9.80	10.50
66	15.82	16.95	10.86	11.63
67	17.52	18.77	12.03	12.89
68	19.44	20.83	13.29	14.24
69	21.60	23.14	14.67	15.72
70	24.01	25.73	16.23	17.39
71	26.73	28.64	17.98	19.27
72	29.79	31.92	19.94	21.37
73	33.24	35.61	22.13	23.71
74	37.08	39.73	24.55	26.30
75	41.34	44.29	27.22	29.16
76	45.77	49.04	30.14	32.29
77	50.30	53.89	33.31	35.69
78	54.89	58.82	36.76	39.38
79	59.59	63.85	40.47	43.37
80	64.37	68.96	44.47	47.65
81	69.22	74.17	48.76	52.24
82	74.43	79.75	53.33	57.14
83	79.88	85.58	58.21	62.37
84	85.60	91.72	63.41	67.94
85	91.69	98.24	68.94	73.86
86	98.22	105.24	74.83	80.18
87	104.91	112.40	81.12	86.92
88	111.71	119.69	87.86	94.13
89	118.62	127.09	95.08	101.87
90	125.64	135.61	102.87	110.21
91	132.78	142.27	111.34	119.29
92	140.40	150.43	120.30	128.89
93	148.40	159.00	129.13	138.35
94	156.61	167.80	137.97	147.83
95	165.04	176.83	146.81	157.30
96	173.71	186.11	155.65	166.76
97	182.61	195.65	164.49	176.24
98	191.75	205.45	173.33	185.71
99	201.15	215.52	182.17	195.18

* Reinsurance Rate in 1st policy year is zero for all issue ages.

APPENDIX I

a) Report format for New Issues, Increases and Reinstatements

b) Report format for Terminations

c) Report format for Reinsurance in Force and Reinsurance Premiums.

FIDELITY BANKERS LIFE INSURANCE COMPANY

APPENDIX I (a)

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

Universal Life Policies

Month _____

Pol. No.	Insured	Iss Age	Sex	Birth Date	Issue Date	Specified Amount	Ben Opt	Retained Amount	Reinsured Amount	Pool %	Rating	Flat Extra p/M	Flat Extra Yrs	Smk./ Non-S.
New Issues														
Reinstatements														

APPENDIX I (b)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

UNIVERSAL LIFE POLICIES

TERMINATION REPORT

Month Ending: _____

Policy Number	Insured	Current Reinsured Amount	Termination Code

Codes

0 Amt. @ Risk below minimum

1 No Cash Value

2 Death

3 Cancellation/Not Taken

4 Expiry

5 Maturity

APPENDIX I (c)

FIDELITY BANKERS LIFE INSURANCE COMPANY

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B
UNIVERSAL LIFE POLICIES

PREMIUM/POLICY EXHIBIT SUMMARY REPORT
100% BASIS

POLICY EXHIBIT SUMMARY

Month Ending _____

	No. of Policies	Amount Reinsured
In Force End of Prior Month:		
Plus: New Issues		
Reinstatements		
Increases		
Less: Terminations		
Deaths		
Decreases		
In Force End of Current Month:		

REINSURANCE PREMIUMS

	Life	Flat Extra	Total
First Year			
Renewal			
Total Premiums			
Claim Payments			
Net Amount Due Pool ☐ Company ☐			
Reinsurer's Share at %			

APPENDIX II

ANNUAL STATEMENT INFORMATION

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

UNIVERSAL LIFE POLICIES

100% BASIS

POLICY EXHIBIT	No. of Policies	Amount of Reinsurance
In Force End of Prior Year		
New Issues		
Reinstatements		
Increases (Net)		
Death		
Maturity		
Expiry		
Surrender		
Lapse		
Decreases (Net)		
In Force End of Current Year		
CLAIM LIABILITY (Exh. 11)		
L.1 Due and Unpaid		
2.1 Resisted		
2.2 In Course of Settlement		
3 Incurred but Unreported		
4 Totals		
LIFE INSURANCE RESERVE (Exh. 8)		

AMENDMENT NO. 1

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY
FORT LEE, NEW JERSEY

A. Schedule G of the original reinsurance agreement (page 18 for Preferred Risks and for Standard Risks) is hereby deleted and replaced by the attached Schedule G - Revised. The revised reinsurance rates are effective on and after the first policy anniversary for reinsured policies with Policy Dates preceding March 01, 1983. Substandard rates per one table remain at 25% of these revised rates.

B. New Schedule G rates are attached for reinsured policies with Policy Dates of March 01, 1983 and later. The new rates are further identified as follows:

UL3 for Preferred Nonsmokers,
UL4 for Standard Nonsmokers,
UL5 for Smokers.

Substandard rates per one table are 25% for UL4 and 20% for UL5. (UL3 policies for Preferred Nonsmokers cannot be substandard, except flat extra premiums for occupational or avocational hazards.)

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz E. Briegel	Senior VP and Actuary	6/1/1983
	Signature	Title	Date
Reinsurer	Kenneth L. Gettrup	Executive Vice President	06 ot 83
	Signature	Title	Date

AMENDMENT NO. 2

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY
RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY
FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form No. 010-(4/80), Current Premium Whole Life policy

2. Paragraph 1 of Article 12 of the original reinsurance agreement is hereby amended by adding that reinsurance premiums for the above policy form will be calculated on an annual basis and will be payable in advance at issue and on each subsequent policy anniversary while the reinsurance is in force.

3. The reinsurance rates in Schedule G will also apply to the above policy form. The net amount at risk will be calculated as the amount of insurance less the terminal reserve at the end of the policy year.

4. Policies of the above form with Policy Dates of July 01, 1983 and later will be reinsured under this agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Priegel, FSA Signature	Senior Vice Pres. and Actuary Title	8/9/1983 Date
Reinsurer	Herbert H. Kramer Signature	Senior Vice President Title	8/21/83 Date

AMENDMENT NO. 4

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following policy:

   Form #FD2, Flexible Premium Adjustable Life Policy, Universal Life.

2. The policy will be reinsured on Plan Codes FD3, FD4 and FD5, corresponding to UL3, UL4 and UL5, at the reinsurance premiums based on the rates in Schedule G in the Agreement, payable monthly.

3. The net amount at risk will be calculated monthly in the same manner as for policy form UL1.

4. Policies issued on the above form on or after February 1, 1984 will be reinsured under this Agreement subject to all other provisions of this Agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Heinz A. Briegel Signature	Senior Vice Pres. & Actuary Title	3/8/1984 Date
Reinsurer	Herbert H. Hamm Signature	Senior Vice President Title	6/8/84 Date

ORIGINAL to POOL B TREATY
Copies: POL File, CO File AND MARKUNTZ

Integrated Resources
Life Companies

Resources Life Insurance Company ☐ Providence Life Insurance Company

One Bridge Plaza
Fort Lee, New Jersey 07024
201-461-0606

RECEIVED
MAR 11 1985

March 8, 1985

Mr. Michael M. Adams
Manager, Reinsurance
Fidelity Bankers Life Insurance Company
Ninth and Main Streets
Richmond, Va. 23219

RE: Universal Life - Pool B
Charlie J. Evans
Policy # 812102

Dear Mike:

Although a cession to Resources Life of this insured is precluded under the terms of the Treaty, Resources Life will, as an exception, accept a 10% portion of the reinsured amount on Charlie J. Evans equal to the amount of $17,500.

Please accept this letter as confirmation of our phone conversation.

Sincerely,

Edwin

Edwin O'Reilly
Assistant Vice President
Reinsurance Marketing

cc: H. Lavine
L. Weissfield
E. Kurtz

AMENDMENT NUMBER 6

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Effective January 1, 1985 the net amount at risk for all Universal Life policies reinsured hereunder will be held constant until the next policy anniversary at the amount applicable on each policy's monthliversary date in January 1985. On each subsequent policy anniversary a new net amount at risk will be calculated and held constant during the policy year beginning on such anniversary..

   For new business reinsured hereunder after December 31, 1984, the net amount at risk on the policy date will be held constant during the first policy year. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

2. The Company will continue to pay reinsurance premiums for Universal Life policies on a monthly basis.

3. Claims will be reimbursed to the Company for that net amount at risk on the date of death which had been used to calculate the reinsurance premium for the policy month of death, subject to the other provisions in Article 13, Settlement of Claims.

4. For policies submitted under the "Oversights" provision after December 31, 1984, the net amounts at risk will be calculated on an "annual" basis, as though the provisions of paragraph 1 above had been in effect on the policy date of such policy.

5. For policies reinstated after December 31, 1984, the net amount at risk applicable on the date of reinstatement will be held constant until the next policy anniversary. Thereafter, a new net amount at risk will be calculated on each policy anniversary and held constant until the next policy anniversary.

6. All net amounts at risk will be calculated in accordance with the policy provisions.

7. The effective date of this amendment is 01 January 1985.

This amendment is executed in duplicate by officers of the Company and the reinsurer as indicated below.

Company	Heinz A. Briegel	Senior Vice President & Actuary	4/12/85
	Signature	Title	Date
Reinsurer			
	Signature	Title	Date

AMENDMENT NUMBER 7

TO

AUTOMATIC POOL REINSURANCE AGREEMENT, POOL B

BETWEEN

FIDELITY BANKERS LIFE INSURANCE COMPANY

RICHMOND, VIRGINIA

AND

RESOURCES LIFE INSURANCE COMPANY

FORT LEE, NEW JERSEY

1. Schedule A of the original reinsurance agreement is hereby amended by adding the following Rider:

   Form Number UL-AIR, Term Life Insurance Rider for Other Insured(s).

2. For this Rider, the net amount at risk for any other Insured(s) remains the same and equals the initial amount reinsured for that other Insured(s).

3. The Reinsurance Rates are the same as for the base policy, including substandard rates, but based on age, sex and premium class of the other Insured.

4. Retention per life, as shown in Schedule D, and automatic binding limits per life, as shown in Schedule E, are applied to the Other Insured(s) independently of the retention and automatic binding limits for the Insured under the Base Policy.

5. Riders issued on or after January 1, 1985 will be reinsured under the agreement subject to all other provisions of this agreement.

This amendment is executed in duplicate by officers of the Company and the Reinsurer as indicated below.

Company	Henry A. Bregel	Senior Vice President & Actuary Title	5/13/85 Date
Reinsurer	Edwin O'Reilly	Asst V.P. Title	5/17/85 Date

Integrated Resources
Life Insurance Company
One Bridge Plaza
Fort Lee, NJ 07024
201-461-0606

Integrated Resources

May 20, 1987

Mr. Ed Kurtz
Senior Vice President
Underwriting
Fidelity Bankers Life Insurance Co.
Fidelity Bankers Life Building
1011 Boulderspring Drive
Richmond, VA. 23225

RE: Jumbo Limit

Per our conversation, we have agreed to the following Jumbo Limits:

1. MI, Angina, and Bypass Programs - $3,000,000 (applied for and in force). Not applicable to Freedom III, FD3 not available yet.

2. Automatic Business including limited pool retention - $5,000,000 (applied for and in force).

Please make this letter part of your treaty file, replacing my letter of May 15, 1987.

Sincerely,

Edwin O'Reilly
Vice President

EOR/mna

cc: J. Donovan

FIDELITY BANKERS LIFE INSURANCE COMPANY

SCHEDULE G - REVISED

Pool B

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Risks (UL1)

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
16-20	0.78	0.84	0.70	0.74	60	7.48	8.00	4.70	5.02
21	0.78	0.84	0.70	0.74	61	8.18	8.74	5.13	5.49
22	0.78	0.84	0.70	0.74	62	8.87	9.49	5.57	5.95
23	0.78	0.84	0.70	0.74	63	9.74	10.42	6.00	6.42
24	0.78	0.84	0.70	0.74	64	10.79	11.53	6.44	6.88
25	0.78	0.84	0.70	0.74	65	11.83	12.65	6.96	7.44
26	0.78	0.84	0.70	0.74	66	12.88	13.76	7.57	8.09
27	0.78	0.84	0.70	0.74	67	14.01	14.97	8.27	8.84
28	0.78	0.84	0.70	0.74	68	15.14	16.18	9.05	9.67
29	0.78	0.84	0.70	0.74	69	16.36	17.48	10.01	10.70
30	0.78	0.84	0.70	0.74	70	17.75	18.97	11.14	11.90
31	0.87	0.93	0.70	0.74	71	19.31	20.65	12.44	13.30
32	0.87	0.93	0.70	0.74	72	21.05	22.51	13.92	14.88
33	0.87	0.93	0.78	0.84	73	22.97	24.55	15.49	16.55
34	0.96	1.02	0.78	0.84	74	25.06	26.78	17.31	18.51
35	0.96	1.02	0.87	0.93	75	27.41	29.30	19.40	20.74
36	1.04	1.12	0.87	0.93	76	30.02	32.09	21.75	23.25
37	1.13	1.21	0.96	1.02	77	32.97	35.25	24.36	26.04
38	1.22	1.30	0.96	1.02	78	36.28	38.78	27.23	29.11
39	1.31	1.40	1.04	1.12	79	39.93	42.69	30.36	32.46
40	1.39	1.49	1.13	1.21	80	43.94	46.97	33.76	36.08
41	1.48	1.58	1.22	1.30	81	48.20	51.52	37.41	39.99
42	1.57	1.67	1.31	1.40	82	52.72	56.36	41.41	44.27
43	1.65	1.77	1.39	1.49	83	57.59	61.57	45.76	48.92
44	1.83	1.95	1.48	1.58	84	62.81	67.15	50.46	53.94
45	2.00	2.14	1.57	1.67	85	68.47	73.19	55.51	59.33
46	2.18	2.33	1.65	1.77	86	74.65	79.79	60.99	65.19
47	2.35	2.51	1.74	1.86	87	81.35	86.96	66.99	71.61
48	2.61	2.79	1.83	1.95	88	88.57	94.67	73.52	78.59
49	2.87	3.07	1.91	2.05	89	96.31	102.95	80.56	86.12
50	3.13	3.35	2.09	2.23	90	104.49	111.69	88.04	94.12
51	3.39	3.63	2.26	2.42	91	112.93	120.71	95.79	102.39
52	3.65	3.91	2.44	2.60	92	121.45	129.83	103.62	110.76
53	4.00	4.28	2.61	2.79	93	129.80	138.76	111.27	118.95
54	4.35	4.65	2.78	2.98	94	137.98	147.50	118.76	126.94
55	4.79	5.12	3.05	3.26	95	145.99	156.05	126.06	134.76
56	5.31	5.67	3.31	3.53	96	153.82	164.42	132.85	142.01
57	5.83	6.23	3.57	3.81	97	161.47	172.61	139.81	149.45
58	6.35	6.79	3.92	4.19	98	168.95	180.61	146.51	156.61
59	6.87	7.35	4.26	4.56	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ...

FIDELI BANKERS LIFE INSURANCE CO..ANY

SCHEDULE G - REVISED

Pool B

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Risks (UL2)

Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE Policy Years * 11 & over	FEMALE Policy Years * 2-10	FEMALE Policy Years * 11 & over
1-15	0.87	0.93	0.80	0.85	60	9.35	9.99	6.02	6.43
16-20	0.94	1.01	0.83	0.89	61	10.19	10.90	6.68	7.14
21-22	1.02	1.09	0.87	0.93	62	11.16	11.93	7.42	7.94
23	1.02	1.09	0.87	0.93	63	12.24	13.08	8.25	8.82
24	1.02	1.09	0.87	0.93	64	13.45	14.38	9.16	9.79
25	1.02	1.09	0.87	0.93	65	14.83	15.85	10.15	10.85
26	1.09	1.16	0.91	0.97	66	16.38	17.52	11.24	12.02
27	1.09	1.16	0.91	0.97	67	18.15	19.40	12.46	13.31
28	1.09	1.16	0.91	0.97	68	20.13	21.52	13.77	14.72
29	1.09	1.16	0.91	0.97	69	22.37	23.91	15.20	16.24
30	1.09	1.16	0.91	0.97	70	24.87	26.58	16.70	17.86
31	1.12	1.20	0.93	0.99	71	27.68	29.59	18.10	19.34
32	1.16	1.24	0.95	1.02	72	30.02	32.09	19.49	20.83
33	1.20	1.28	0.99	1.05	73	31.84	34.04	20.97	22.41
34	1.23	1.32	1.04	1.11	74	33.67	35.99	22.53	24.09
35	1.29	1.38	1.09	1.16	75	35.50	37.94	24.19	25.85
36	1.36	1.46	1.15	1.22	76	37.41	39.99	26.01	27.81
37	1.46	1.56	1.20	1.29	77	39.41	42.13	28.01	29.95
38	1.57	1.67	1.28	1.36	78	41.50	44.36	30.19	32.27
39	1.67	1.79	1.36	1.46	79	43.76	46.78	32.63	34.88
40	1.80	1.92	1.45	1.55	80	46.28	49.48	35.41	37.85
41	1.92	2.05	1.55	1.66	81	50.11	53.57	38.54	41.20
42	2.07	2.21	1.66	1.77	82	54.29	58.03	42.11	45.01
43	2.23	2.39	1.78	1.90	83	58.73	62.78	46.11	49.29
44	2.41	2.58	1.90	2.03	84	63.42	67.80	50.55	54.03
45	2.63	2.81	2.02	2.16	85	68.47	73.19	55.51	59.33
46	2.87	3.07	2.15	2.29	86	74.65	79.79	60.99	65.19
47	3.14	3.36	2.28	2.44	87	81.35	86.96	66.99	71.61
48	3.42	3.66	2.42	2.59	88	88.57	94.67	73.52	78.59
49	3.73	3.98	2.57	2.74	89	96.31	102.95	80.56	86.12
50	4.05	4.33	2.71	2.90	90	104.49	111.69	88.04	94.12
51	4.41	4.71	2.87	3.07	91	112.93	120.71	95.79	102.39
52	4.79	5.12	3.05	3.26	92	121.45	129.83	103.62	110.76
53	5.21	5.56	3.26	3.49	93	129.80	138.76	111.27	118.95
54	5.65	6.05	3.51	3.75	94	137.98	147.50	118.76	126.94
5	6.15	6.57	3.79	4.05	95	145.99	156.05	126.06	134.76
56	6.68	7.14	4.12	4.40	96	153.82	164.42	132.85	142.01
57	7.26	7.76	4.50	4.81	97	161.47	172.61	139.81	149.45
58	7.90	8.44	4.93	5.27	98	168.95	180.61	146.51	156.61
59	8.58	9.18	5.44	5.81	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool B

SCHEDULE G - UL3 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Preferred Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
16-20	0.78	0.84	0.70	0.74	60	7.48	8.00	4.70	5.02
21	0.78	0.84	0.70	0.74	61	8.18	8.74	5.13	5.49
22	0.78	0.84	0.70	0.74	62	8.87	9.49	5.57	5.95
23	0.78	0.84	0.70	0.74	63	9.74	10.42	6.00	6.42
24	0.78	0.84	0.70	0.74	64	10.79	11.53	6.44	6.88
25	0.78	0.84	0.70	0.74	65	11.83	12.65	6.96	7.44
26	0.78	0.84	0.70	0.74	66	12.88	13.76	7.57	8.09
27	0.78	0.84	0.70	0.74	67	14.01	14.97	8.27	8.84
28	0.78	0.84	0.70	0.74	68	15.14	16.18	9.05	9.67
29	0.78	0.84	0.70	0.74	69	16.36	17.48	10.01	10.70
30	0.78	0.84	0.70	0.74	70	17.75	18.97	11.14	11.90
31	0.87	0.93	0.70	0.74	71	19.31	20.65	12.44	13.30
32	0.87	0.93	0.70	0.74	72	21.05	22.51	13.92	14.88
33	0.87	0.93	0.78	0.84	73	22.97	24.55	15.49	16.55
34	0.96	1.02	0.78	0.84	74	25.06	26.78	17.31	18.51
35	0.96	1.02	0.87	0.93	75	27.41	29.30	19.40	20.74
36	1.04	1.12	0.87	0.93	76	30.02	32.09	21.75	23.25
37	1.13	1.21	0.96	1.02	77	32.97	35.25	24.36	26.04
38	1.22	1.30	0.96	1.02	78	36.28	38.78	27.23	29.11
39	1.31	1.40	1.04	1.12	79	39.93	42.69	30.36	32.46
40	1.39	1.49	1.13	1.21	80	43.94	46.97	33.76	36.08
41	1.48	1.58	1.22	1.30	81	48.20	51.52	37.41	39.99
42	1.57	1.67	1.31	1.40	82	52.72	56.36	41.41	44.27
43	1.65	1.77	1.39	1.49	83	57.59	61.57	45.76	48.92
44	1.83	1.95	1.48	1.58	84	62.81	67.15	50.46	53.94
45	2.00	2.14	1.57	1.67	85	68.47	73.19	55.51	59.33
46	2.18	2.33	1.65	1.77	86	74.65	79.79	60.99	65.19
47	2.35	2.51	1.74	1.86	87	81.35	86.96	66.99	71.61
48	2.61	2.79	1.83	1.95	88	88.57	94.67	73.52	78.59
49	2.87	3.07	1.91	2.05	89	96.31	102.95	80.56	86.12
50	3.13	3.35	2.09	2.23	90	104.49	111.69	88.04	94.12
51	3.39	3.63	2.26	2.42	91	112.93	120.71	95.79	102.39
52	3.65	3.91	2.44	2.60	92	121.45	129.83	103.62	110.76
53	4.00	4.28	2.61	2.79	93	129.80	138.76	111.27	118.95
54	4.35	4.65	2.78	2.98	94	137.98	147.50	118.76	126.94
[illegible]	4.79	5.12	3.05	3.26	95	145.99	156.05	126.06	134.76
[illegible]	5.31	5.67	3.31	3.53	96	153.82	164.42	132.85	142.01
57	5.83	6.23	3.57	3.81	97	161.47	172.61	139.81	149.45
58	6.35	6.79	3.92	4.19	98	168.95	180.61	146.51	156.61
59	6.87	7.35	4.26	4.56	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

FIDELI BANKERS LIFE INSURANCE CI 'ANY

Pool B

SCHEDULE G - UL4 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Standard Nonsmokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
1-20	0.87	0.93	0.78	0.84	60	9.31	9.95	6.00	6.42
21	0.96	1.02	0.87	0.93	61	10.18	10.88	6.53	6.98
22	0.96	1.02	0.87	0.93	62	11.14	11.90	7.13	7.63
23	0.96	1.02	0.87	0.93	63	12.27	13.11	7.74	8.28
24	0.96	1.02	0.87	0.93	64	13.49	14.41	8.35	8.93
25	0.96	1.02	0.87	0.93	65	14.79	15.81	8.96	9.58
26	1.04	1.12	0.87	0.93	66	16.09	17.21	9.74	10.42
27	1.04	1.12	0.87	0.93	67	17.49	18.69	10.61	11.35
28	1.04	1.12	0.87	0.93	68	18.88	20.18	11.57	12.37
29	1.04	1.12	0.87	0.93	69	20.36	21.76	12.70	13.58
30	1.04	1.12	0.87	0.93	70	21.92	23.44	13.92	14.88
31	1.13	1.21	0.87	0.93	71	23.58	25.20	15.23	16.28
32	1.13	1.21	0.96	1.02	72	25.32	27.06	16.70	17.86
33	1.22	1.30	0.96	1.02	73	27.23	29.11	18.27	19.53
34	1.22	1.30	1.04	1.12	74	29.32	31.34	19.92	21.30
35	1.31	1.40	1.04	1.12	75	31.49	33.67	21.75	23.25
36	1.39	1.49	1.13	1.21	76	33.84	36.18	23.84	25.48
37	1.48	1.58	1.13	1.21	77	36.37	38.87	26.19	27.99
38	1.57	1.67	1.22	1.30	78	39.15	41.85	28.71	30.69
39	1.65	1.77	1.31	1.40	79	42.20	45.11	31.49	33.67
40	1.74	1.86	1.39	1.49	80	45.50	48.64	34.54	36.92
41	1.83	1.95	1.48	1.58	81	49.24	52.64	37.93	40.55
42	1.91	2.05	1.57	1.67	82	53.50	57.20	41.76	44.64
43	2.09	2.23	1.65	1.77	83	58.12	62.12	45.94	49.10
44	2.26	2.42	1.83	1.95	84	63.08	67.43	50.46	53.94
45	2.52	2.70	2.00	2.14	85	68.47	73.19	55.51	59.33
46	2.78	2.98	2.09	2.23	86	74.65	79.79	60.99	65.19
47	3.05	3.26	2.26	2.42	87	81.35	86.96	66.99	71.61
48	3.39	3.63	2.35	2.51	88	88.57	94.67	73.52	78.59
49	3.65	3.91	2.52	2.70	89	96.31	102.95	80.56	86.12
50	4.00	4.28	2.70	2.88	90	104.49	111.69	88.04	94.12
51	4.35	4.65	2.87	3.07	91	112.93	120.71	95.79	102.39
52	4.70	5.02	3.05	3.26	92	121.45	129.83	103.62	110.76
53	5.13	5.49	3.22	3.44	93	129.80	138.76	111.27	118.95
54	5.57	5.95	3.48	3.72	94	137.98	147.50	118.76	126.94
5	6.09	6.51	3.74	4.00	95	145.99	156.05	126.06	134.76
56	6.61	7.07	4.09	4.37	96	153.82	164.42	132.85	142.01
57	7.22	7.72	4.44	4.74	97	161.47	172.61	139.81	149.45
58	7.83	8.37	4.87	5.21	98	168.95	180.61	146.51	156.61
59	8.53	9.11	5.39	5.77	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.

FIDELITY BANKERS LIFE INSURANCE COMPANY

Pool B

SCHEDULE G - UL5 (Policy Dates 3/1/1983 & later)

Annual Reinsurance Rates per $1000 Net Amount at Risk
Smokers

Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over	Attd. Age	MALE Policy Years * 2-10	MALE 11 & over	FEMALE Policy Years * 2-10	FEMALE 11 & over
16-20	1.04	1.12	0.87	0.93	60	11.57	12.37	7.31	7.81
21	1.22	1.30	1.04	1.12	61	12.62	13.49	8.00	8.56
22	1.22	1.30	1.04	1.12	62	13.75	14.69	8.70	9.30
23	1.22	1.30	1.04	1.12	63	14.96	16.00	9.40	10.04
24	1.22	1.30	1.04	1.12	64	16.27	17.39	10.18	10.88
25	1.22	1.30	1.04	1.12	65	17.75	18.97	11.05	11.81
26	1.39	1.49	1.22	1.30	66	19.31	20.65	12.01	12.83
27	1.39	1.49	1.31	1.40	67	20.97	22.41	13.05	13.95
28	1.39	1.49	1.31	1.40	68	22.71	24.27	14.18	15.16
29	1.48	1.58	1.31	1.40	69	24.53	26.23	15.40	16.46
30	1.48	1.58	1.31	1.40	70	26.36	28.18	16.70	17.86
31	1.57	1.67	1.39	1.49	71	28.19	30.13	18.10	19.34
32	1.57	1.67	1.39	1.49	72	30.02	32.09	19.49	20.83
33	1.57	1.67	1.39	1.49	73	31.84	34.04	20.97	22.41
34	1.65	1.77	1.39	1.49	74	33.67	35.99	22.53	24.09
35	1.65	1.77	1.48	1.58	75	35.50	37.94	24.19	25.85
36	1.74	1.86	1.48	1.58	76	37.41	39.99	26.01	27.81
37	1.83	1.95	1.57	1.67	77	39.41	42.13	28.01	29.95
38	1.91	2.05	1.57	1.67	78	41.50	44.36	30.19	32.27
39	2.00	2.14	1.65	1.77	79	43.76	46.78	32.63	34.88
40	2.09	2.23	1.74	1.86	80	46.28	49.48	35.41	37.85
41	2.18	2.33	1.83	1.95	81	50.11	53.57	38.54	41.20
42	2.35	2.51	1.91	2.05	82	54.29	58.03	42.11	45.01
43	2.61	2.79	2.00	2.14	83	58.73	62.78	46.11	49.29
44	2.87	3.07	2.18	2.33	84	63.42	67.80	50.55	54.03
45	3.13	3.35	2.35	2.51	85	68.47	73.19	55.51	59.33
46	3.48	3.72	2.52	2.70	86	74.65	79.79	60.99	65.19
47	3.83	4.09	2.70	2.88	87	81.35	86.96	66.99	71.61
48	4.18	4.46	2.87	3.07	88	88.57	94.67	73.52	78.59
49	4.52	4.84	3.13	3.35	89	96.31	102.95	80.56	86.12
50	4.87	5.21	3.39	3.63	90	104.49	111.69	88.04	94.12
51	5.22	5.58	3.65	3.91	91	112.93	120.71	95.79	102.39
52	5.65	6.05	3.92	4.19	92	121.45	129.83	103.62	110.76
53	6.18	6.60	4.18	4.46	93	129.80	138.76	111.27	118.95
54	6.79	7.25	4.44	4.74	94	137.98	147.50	118.76	126.94
55	7.40	7.91	4.70	5.02	95	145.99	156.05	126.06	134.76
56	8.09	8.65	5.05	5.39	96	153.82	164.42	132.85	142.01
57	8.87	9.49	5.48	5.86	97	161.47	172.61	139.81	149.45
58	9.74	10.42	6.00	6.42	98	168.95	180.61	146.51	156.61
59	10.61	11.35	6.61	7.07	99	176.26	188.42	152.95	163.49

* Reinsurance Rate in 1st Policy Year is zero for all issue ages.