

**TRUSTMARK INSURANCE COMPANY**  
"We, Us, and Our"  
400 Field Drive  
Lake Forest, IL 60045-2581  
(800) 918-8877

**INTERIM TERM ENDORSEMENT**

This endorsement is made a part of the Certificate to which it is attached. It revises certain sections of the Certificate.

The Certificate Date shown on the Schedule page is the starting point for determining premium due dates.

All billings and premium due dates will be based on the date stated in the Schedule page.

Coverage under this Certificate and all additional riders attached is effective as of the date of application if:

- The proposed insured is eligible for insurance; and
- Premium collection is authorized; and
- Premium is collected by the first scheduled premium collection date; and
- The proposed insured is a risk insurable for insurance.

If coverage cannot be issued exactly as applied for without modification of plan, premium rate or amount, according to the Company's rules and practices, then the modified coverage that is issuable will be effective as of the date of application.

This endorsement expires on the earlier of the Certificate Date, or the date the proposed Insured ceases to be an eligible person.

**TRUSTMARK INSURANCE COMPANY**



Joseph L. Pray  
President and Chief Executive Officer



Laura A. Derouin  
Corporate Secretary

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**TRUSTMARK INSURANCE COMPANY**  
**"We, Us, and Our"**  
**400 Field Drive**  
**Lake Forest, IL 60045-2581**  
**(800) 918-8877**

**CERTIFICATE OF INSURANCE**

This is Your Certificate of Insurance ("Certificate") while the Group Policy ("Policy") is in force. It explains the rights and benefits that are determined by the Policy. The Policy is a contract between the Policyholder and Us. The Policy is issued to the Multiple Employer/Union Group Insurance Trust as "Policyholder".

We will pay the Death Benefit Proceeds to the Beneficiary if the Insured dies prior to the Maturity Date and while this Certificate is in force. Payment will be made after We receive due proof of the Insured's death. We will pay the Cash Value of this Certificate to the Owner on the Certificate Maturity Date if the Insured is living on that date. Payment is subject to the terms of the Policy and this Certificate.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE**

You may return this Certificate within thirty days after delivery if You are not satisfied with it for any reason. The Certificate may be returned to Us or to the agent through whom it was purchased. Upon surrender of the Certificate within the thirty-day period, it will be void from the beginning, and We will refund any premium paid.

The provisions on the pages which follow are a part of this Certificate. This Certificate contains a summary of the terms of the Group Policy which is a legal contract between the Policyholder and Us. This Certificate is evidence of life insurance under the Group Policy and is subject to all of the terms and limits of the Group Policy and any amendments thereto.

**Read Your Certificate Carefully**



Joseph L. Pray  
President and Chief Executive Officer



Laura A. Derouin  
Corporate Secretary

Flexible Premium Adjustable Life Insurance to Age 100. Adjustable Death Benefit Proceeds payable upon the Insured's death prior to the Maturity Date. Flexible premiums are payable during the lifetime of the Insured prior to age 100, and while the Certificate is in force. Accumulated Values and Cash Values are flexible and will be based on the amount and frequency of premiums paid, the Monthly Deduction, and the amount of interest credited. Participates in dividends.

VULXXCP60000

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**SCHEDULE**

INSURED:	JOHN DAVIS	CERTIFICATE NUMBER:	TUL_WI
AGE:	30	CERTIFICATE DATE:	August 1, 2014
RATE CLASS:	STANDARD	MATURITY DATE:	March 1, 2084
INITIAL FACE AMOUNT:	\$29,744.00	MONTHLY INITIAL GUARANTEE PREMIUM:	\$34.67
DEATH BENEFIT OPTION:	A	INITIAL GUARANTEE PREMIUM EXPIRY DATE:	March 1, 2024
PERCENTAGE RATING FACTOR:	1.0		
PARTICIPATING EMPLOYER:	EXPRESSIONS TESTING 2014		

**OWNER AND BENEFICIARY AS DESIGNATED IN THE APPLICATION UNLESS SUBSEQUENTLY CHANGED AS  
HEREIN PROVIDED**

**BASIC CERTIFICATE DATA**

<u>FORM NO.</u>	<u>BENEFIT</u>	<u>ANNUAL INITIAL PLANNED PREMIUM</u>	<u>EXPIRY DATE</u>
GUL.205	Universal Life Insurance		August 1, 2084
	Total Initial Planned Premium		
	Annual		
	Monthly		
	Initial Surrender Charge		

**SCHEDULE (Continued)**

**IMPORTANT FINANCIAL INFORMATION**

**GUARANTEED MAXIMUMS:**

MONTHLY ADMINISTRATIVE FEE:	\$5.00
PARTIAL SURRENDER CHARGE:	\$25.00 FOR EACH PARTIAL SURRENDER
LOAN INTEREST RATE:	8.0%
ANNUAL EXPENSE CHARGE PREMIUM:	
PERCENTAGE EXPENSE CHARGE:	CERTIFICATE YEARS 1 THROUGH 10: 13.0% OF PREMIUM PAID UP TO THE ANNUAL EXPENSE CHARGE PREMIUM
	CERTIFICATE YEARS 11 AND AFTER: 13.0% OF PREMIUM PAID UP TO THE ANNUAL EXPENSE CHARGE PREMIUM
PERCENTAGE OF INITIAL SURRENDER CHARGE:	

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## DEFINITIONS

**Age** means the Insured's age, on their last birthday, on the Certificate Date. The Age is shown on the Schedule.

**Annual Expense Charge Premium** means the amount which is the basis for determining expense charges. It is shown on the Schedule.

**Attained Age** means the Insured's age, on their last birthday, as of the Certificate anniversary date.

**Beneficiary** means the person (or entity) named in the application, or later changed by You, who will receive the Death Benefit Proceeds upon the death of the Insured.

**Certificate Date** means the date of issue of this Certificate. It is also the date by which Certificate anniversaries, Certificate years and Certificate months are measured. It is shown on the Schedule.

**Face Amount** means the Initial Face Amount shown on the Schedule, plus any Increases, less any Decreases.

**Indebtedness** means the amount of the loan(s) outstanding on any date plus interest accrued to that date.

**Initial Planned Premium** means the amount You selected to pay. This amount is shown on the Schedule.

**Insured** means the person whose life is insured under this Certificate on whose behalf an application is accepted and who on the date of application is:

- You;
- Your lawful spouse;
- Your natural child, grandchild, stepchild, legally adopted child or child under legal guardianship under age 19; or
- Your natural child, grandchild, stepchild, legally adopted child age 19 through 23 if the child is:
  - A full-time student at an accredited educational institution; and
  - Dependent upon You for support and maintenance.

Adopted child includes a child You will be adopting pursuant to an interim court of adoption.

Insured does not include:

- A foster child;
- An unborn child; or
- Anyone who lives outside the United States.

The Insured is shown on the Schedule.

**Maturity Date** means the Certificate anniversary on or after which the Insured attains age 100. It is shown on the Schedule. If the Insured is living and this Certificate is in force on that date, the Cash Value will be payable and the Certificate will terminate.

**Monthly Deduction Day** means the same day each month as the Certificate Date.

**You and Your** mean the Owner of this Certificate. The Owner is as shown in the application unless later changed as provided in this Certificate. The Owner may be someone other than the Insured. In the application, the words "You" and "Your" refer to the proposed insured person(s).

**We, Us, and Our** mean Trustmark Insurance Company employees.

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## DEATH BENEFIT

### Death Benefit Proceeds

If the Insured dies prior to the Maturity Date and while this Certificate is in force, We will pay the Death Benefit Proceeds to the Beneficiary. The Death Benefit Proceeds are the Death Benefit Amount less any outstanding Indebtedness subject to the Death Benefit Option in effect on the date of death.

### Death Benefit Amount

Under Death Benefit Option A, the Death Benefit Amount is the greater of:

- The Face Amount on the date of death; or
- The Minimum Death Benefit.

Under Death Benefit Option B, the Death Benefit Amount is the greater of:

- The Face Amount plus the Accumulated Value on the date of death; or
- The Minimum Death Benefit.

The Death Benefit Option which You have chosen is shown on the Schedule.

### Minimum Death Benefit

The Minimum Death Benefit is determined each month as a factor times the Accumulated Value. The factor varies by the Attained Age of the Insured. The factor is shown on the Minimum Death Benefit Table.

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## CERTIFICATE CHANGES

### Changing the Terms of Your Certificate

You may request Certificate changes at any time. The types of changes allowed are explained below. We will amend Your Certificate to show the effective date of any changes by issuing an endorsement.

Any change in Your Certificate must be approved by one of Our officers. No agent has the authority to make any changes or waive any of the terms of Your Certificate. Requests for Certificate changes will not be deemed to be accepted until processed by Us.

### Increasing the Face Amount

For any underwritten increase in the Face Amount we will require a supplemental application and evidence of insurability satisfactory to Us. An increase will be effective on the Monthly Deduction Day on or next following the date the application for increase is approved by Us, or on the date specified on an endorsement.

### Decreasing the Face Amount

A decrease in the Face Amount will become effective on the Monthly Deduction Day following Our receipt of the request. Any such decrease will be applied in the following order:

1. Against the Face Amount provided by the most recent increase;
2. Against the next most recent increases successively;
3. Against the Face Amount provided under the original application.

For any decrease:

1. The Death Benefit Amount remaining must be as great as the Minimum Death Benefit; and
2. The Face Amount must be at least \$5,000 or the Face Amount purchased by \$3.00 weekly, if greater;
3. The decrease is limited to the amount that would be in compliance with the definition of life insurance, and not a modified endowment contract (MEC), as defined in the Internal Revenue Code Sections 7702 and 7702A.

Any decrease in the Face Amount will be subject to a pro rata Surrender Charge.

## Changing the Death Benefit Option

You may request a change in the Death Benefit Option. If You request a change from:

- Option A to Option B: The new Face Amount will be the Death Benefit Amount less the Accumulated Value as of the effective date of the change, but not less than zero.
- Option B to Option A: The new Face Amount will be the Death Benefit Amount as of the effective date of the change.

We may require evidence of insurability for a change in the Death Benefit Option if the Net Amount at Risk is being changed. The change will go into effect on the Monthly Deduction Day following the date We receive Your request for change, subject to Our approval of the change.

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## PREMIUMS AND GRACE PERIOD

### Payment of Premiums

Your first premium is due as of the Certificate Date. While the Insured is living, premiums after the first must be paid to Us. Premiums are payable monthly, or at any other frequency We may arrange with Your employer. The payment mode is subject to Our minimum premium requirements as of the Certificate Date. A premium receipt will be furnished upon request.

All premiums are payable in advance. Premium payments are flexible. This means You may choose the amount and frequency of payments.

The actual amount and frequency of premium payments will affect the Cash Value and the amount and duration of insurance.

### Unscheduled Premiums

You may pay premiums at any time before the Maturity Date. We may limit the number and amount of unscheduled premiums.

### Grace Period

This Certificate will enter the Grace Period if the Cash Value is insufficient to pay the Monthly Deduction. Once entered, this Certificate will remain in force for the 62-day Grace Period. The Grace Period allows You to pay all past due Monthly Deductions and loan interest charges. There is no Grace Period for the initial Monthly Deduction.

If the required premium is not paid by the end of the Grace Period, this Certificate will terminate without value. However, We will give You at least 31 days notice, prior to termination, that Your Certificate is in the Grace Period. We will advise You of the amount of premium required to keep Your Certificate in force. Such 31 days prior notice will be sent to You at Your last known address and to any assignee of record. If death occurs during the Grace Period, Monthly Deductions through the Certificate month in which death occurred will be deducted from the Death Benefit Proceeds.

If a surrender request is received within 32 days after the Grace Period commences, the Cash Value payable will not be less than the Cash Value on the Monthly Deduction Day the Grace Period started. The Monthly Deduction for the Certificate month following such Monthly Deduction Day will not be subtracted in the calculation of such Cash Value.

### Continuation of Coverage

This Certificate will continue in force until the Cash Value on any Monthly Deduction Day (before subtracting the Monthly Deduction) is less than the Monthly Deduction due. At that time, this Certificate will continue to provide coverage according to the Grace Period provision. However, this Certificate will not continue past the Maturity Date.

### Initial Guarantee Premium

This Certificate will not terminate before the Initial Guarantee Premium Expiry Date if on each Monthly Deduction Day before the Initial Guarantee Premium Expiry Date, the sum of premiums paid equals or exceeds:

- The sum of the Monthly Initial Guarantee Premiums for each month from the date they began, including the current month, plus

- Any Partial Surrenders and any increase in the loan amount since the start of the period for which the Initial Guarantee Premium is required.

The Monthly Initial Guarantee Premium and Initial Guarantee Premium Expiry Date are shown on the Schedule.

The Monthly Initial Guarantee Premium will be adjusted if any of the following occur:

- A supplemental benefit is added, terminated, increased, or decreased; or
- The Face Amount is increased; or
- The Certificate is reinstated.

The adjusted Monthly Initial Guarantee Premium will be required on the effective date of the change. The adjusted Monthly Initial Guarantee Premium will be shown on an endorsement to the Certificate.

### **Reinstatement**

A Certificate which terminates in accordance with the Grace Period provision may be reinstated if it has not been surrendered for its Cash Value. To reinstate means to put back in force on a premium-paying basis. We will reinstate this Certificate if We receive:

- Your written request within 5 years after the end of the Grace Period and before the Maturity Date; and
- Evidence of good health and insurability of the Insured satisfactory to Us; and
- Payment of enough premium to cover the next two Monthly Deductions; and
- Payment or reinstatement of any loan.

The reinstated Certificate will be in force from the Monthly Deduction Day on or following the date We approve the application to reinstate.

The period of time during which this Certificate was lapsed will be ignored. No premium will be due for this period. This period will not be included for purposes of determining Certificate years. The length of any remaining period during which a Surrender Charge will apply, and the amount of any such Surrender Charge, will be the same on the date of reinstatement as on the date of lapse.

The Accumulated Value at the time of the reinstatement will be:

- The Surrender Charge at the time of lapse; plus
- Any reinstatement premium received; less
- The Percentage Expense Charge; plus
- Any loan repaid or reinstated; less
- The Monthly Deduction for one month.

Any and all attached riders will be reinstated in accordance with rider provisions.

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### **CERTIFICATE VALUES**

#### **Accumulated Value**

On the Certificate Date, the Accumulated Value will be determined as follows:

- All premiums received prior to and including the Certificate Date;
- less Percentage Expense Charges prior to and including the Certificate Date;
- less Monthly Deduction for the following Certificate month.

On each Monthly Deduction Day after the Certificate Date, the Accumulated Value will be determined as follows:

- Accumulated Value as of the last Monthly Deduction Day;
- plus Interest Earned;
- plus All premiums received since the last Monthly Deduction Day;
- less Percentage Expense Charges since the last Monthly Deduction Day;

- less Any Partial Surrenders paid since the last Monthly Deduction Day;
- less Monthly Deduction for the following Certificate month.

All calculations will be done at the end of the day on the Monthly Deduction Day.

The Accumulated Value on any day other than a Monthly Deduction Day will be:

- Accumulated Value as of the last Monthly Deduction Day;
- plus All premiums received since the last Monthly Deduction Day;
- less Percentage Expense Charges since the last Monthly Deduction Day;
- less Any Partial Surrenders paid since the last Monthly Deduction Day.

The Accumulated Value on any Certificate anniversary will be at least equal to what it would have been if the interest rate credited had always been 3.0% and the Guaranteed Monthly Cost of Insurance Rates multiplied by the Percentage Rating Factor, Guaranteed Maximum Monthly Administrative Fee, Guaranteed Maximum Percentage Expense Charge and Monthly Rider Deductions, if any, had always been in effect.

### **Cash Value**

The Cash Value of this Certificate will be equal to:

- Accumulated Value;
- less Any Surrender Charge;
- less Any Indebtedness.

### **Interest Earned**

On each Monthly Deduction Day after the Certificate Date, the Interest Earned will be determined as the monthly interest rate times the Accumulated Value as of the last Monthly Deduction Day less Interest on Partial Surrenders since the last Monthly Deduction Day. Interest credited on Indebtedness will not exceed the Loan Interest Rate shown on the Schedule.

Additional interest may be added as follows:

- Beginning in the 11<sup>th</sup> Certificate year, an additional 0.5% may be added to the current interest rate;
- Beginning in the 16<sup>th</sup> Certificate year, an additional 1.0% may be added to the current interest rate.

### **Full Surrender**

You may return Your Certificate to Us and request the Cash Value. The Cash Value will be calculated as of the day We receive Your request.

You may make a request for surrender at any time during the Insured's lifetime before the Maturity Date. Your Certificate will terminate on the Monthly Deduction Day on or next following the date We receive the request for full surrender.

If the Insured dies after the request for Full Surrender but prior to the date payment of the Cash Value was made, the Death Benefit will be payable and the request for Full Surrender will be canceled. If the Cash Value has already been paid, this amount will be subtracted from the Death Benefit payable.

### **Partial Surrender**

At any time after the first Certificate year, you may withdraw a portion of the Cash Value.

A Partial Surrender will result in a reduction, equal to the withdrawal amount, to each of the following:

- Accumulated Value;
- Face Amount; and
- Death Benefit Amount.

The reduced Death Benefit Amount will be determined in accordance with the Death Benefit Option in effect.

The Partial Surrender amount is subject to the following:

- Only two Partial Surrenders will be allowed during each Certificate year;
- Your request must be made prior to the Maturity Date during the Insured's lifetime;

- Each Partial Surrender must be at least ;
- The Partial Surrender may not reduce the Cash Value below a sum equal to two Monthly Deductions; and
- The reduced amounts will never be less than zero.

A Partial Surrender Charge, as shown on the Schedule, will be deducted from your Accumulated Value each time a Partial Surrender is made.

### **Payment of Cash Value Benefit**

We can delay payment of Cash Values for up to six months or the period allowed by law, whichever is less. However, We cannot delay payment of a Partial Surrender if the amount is to be used to pay a premium to Us.

### **Monthly Deduction**

The Monthly Deduction is equal to the sum of:

- The Net Amount at Risk multiplied by the Monthly Cost of Insurance Rate per \$1,000 of Net Amount at Risk divided by 1,000;
- plus Any Monthly Rider Deductions;
- plus The Monthly Administrative Fee shown on the Schedule.

Net Amount at Risk is the net amount of insurance protection provided on a monthly basis.

The Net Amount at Risk is the greater of:

- The Death Benefit Amount divided by 1.002, less the Accumulated Value; or
- The Minimum Death Benefit divided by 1.002, less the Accumulated Value.

### **Monthly Cost of Insurance Rate**

At the beginning of each Certificate year, the Monthly Cost of Insurance Rate is determined based on the Insured's Attained Age, Rate Class, and Certificate year. For the Initial Face Amount, We will use the Rate Class on the Certificate Date. For each increase, We will use the Rate Class applicable to the increase. If Death Benefit Option B is in effect, any increase in Accumulated Value will cause an automatic increase in the Death Benefit Amount.

Such rates will never be changed to recover losses previously incurred nor to distribute gains previously realized by Us. Any change in the Monthly Cost of Insurance Rates will apply to all persons of the same age and classification whose Certificates have been in force for the same length of time.

### **Surrender Charge**

Surrender Charges for the Initial Face Amount will apply during the first 14 Certificate years. The Surrender Charge in each Certificate year is the lesser of:

- The Accumulated Value; or
- The Initial Surrender Charge multiplied by the Percentage of Initial Surrender Charge applicable to the Certificate year. The Initial Surrender Charge and Guaranteed Maximum Percentage of Initial Surrender Charge are shown on the Schedule.

Surrender Charges for any increases in Face Amount will apply during the first 14 years following such increase.

### **Dividends**

We will determine the dividend, if any, for this Certificate each year. Payment of the first year's dividend, if any, will be credited to this Certificate on the first day of the next Certificate year. After the first year, payment of dividends is not contingent on payment of premium in succeeding years. This Certificate must be in force for a dividend to be credited to it.

We expect dividends, if any, to be small in amount and to accrue, if at all, in the later Certificate years. Each dividend will be added to the Accumulated Value unless the Owner requests payment in cash.

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## LOANS

### Loan Value

At any time while this Certificate is in force, You may borrow from Us an amount which is equal to or less than the loan value. The loan value will be the Cash Value less:

- Loan Interest on the amount to be borrowed to the Monthly Deduction Day following the next Monthly Deduction Day; and
- An amount equal to two Monthly Deductions.

### Loan Interest

The Loan Interest Rate that will be charged for Certificate loans is shown on the Schedule. Loan Interest accrues daily and will be added to this Certificate's Indebtedness and incur interest charges.

### How You May Repay a Loan

You may repay part or all of a loan at any time, except that:

- Repayment may be made only while this Certificate is in force and prior to the death of the Insured; and
- A partial repayment must be at least \$25.00.

At any time Your loan exceeds the Cash Value, this Certificate will lapse. However, at least 31 days prior notice must be mailed by Us to Your last known address and to any assignee of record prior to lapse.

### We Can Delay Payment

We can delay loaning You money for up to six months, or the period allowed by law, whichever is less. However, We cannot delay loaning You money if the amount is to be used to pay a premium to Us.

### Obtaining a Loan

You may obtain a loan by written request and assignment of this Certificate as sole security for the loan. Each loan must be at least \$100.

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## OWNER AND BENEFICIARY

### Owner

The Insured is the original Owner of this Certificate unless someone else is shown as Owner in the application. Ownership may be changed in accordance with the provisions captioned **Change of Owner or Beneficiary**. During the Insured's lifetime, the Owner may exercise every right this Certificate gives or We allow. If the Owner and the Insured are not the same person, and the Owner dies during the lifetime of the Insured, the Insured will become the Owner. The Insured must notify Us if the Owner dies. All changes are subject to the rights of any assignee of record, and to any endorsement on this Certificate limiting such rights.

### Beneficiary

The Beneficiary named in the application, or later changed by You, will receive the Death Benefit Proceeds upon the death of the Insured after approval of the claim. Unless You have stated otherwise, if any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interest. If no Beneficiary survives the Insured, the Death Benefit Proceeds will be paid to You as Owner if You are then living; otherwise the Death Benefit Proceeds will be paid to the Insured's estate.

### Change of Owner or Beneficiary

You may change the Owner or the Beneficiary at any time during the lifetime of the Insured, unless the previous designation provides otherwise. To do so, send a written request to Us in a form acceptable to Us. The change will go into effect when We have recorded the change. However, after the change is recorded, it will be deemed effective as of the

date of Your written request for change. The change will be subject to any payment made or action taken by Us before the request is recorded.

### **Common Disaster**

If We cannot determine whether a Beneficiary or the Insured died first in a common disaster, We will assume that the Beneficiary died first. The Death Benefit Proceeds will be paid on this basis unless an endorsement to this Certificate provides otherwise.

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## **GENERAL PROVISIONS**

### **Assignment**

During the lifetime of the Insured You may assign this Certificate as security for an obligation. We will not be bound by an assignment unless it is received in writing in a form acceptable to Us. Two copies of the assignment must be submitted. We will retain one copy and return the other. We will not be responsible for the validity of any assignment.

### **Incontestability**

We rely on the statements made in the application for coverage described in this Certificate and application for any reinstatements or increases in coverage. These statements are considered representations and not warranties. No statement may be used in defense of a claim under this Certificate unless it is in such applications.

We will not contest payment of the Death Benefit Amount after this Certificate has been in force during the Insured's lifetime for two years from the Certificate Date. We will not contest payment of any Death Benefit Amount represented by an increase in the coverage after such increase had been in effect during the Insured's lifetime for two years. We will not contest payment of any Death Benefit Amount which was reinstated after this Certificate has been in force during the Insured's lifetime for two years from the date of such reinstatement.

We can contest a reinstatement or an increase in coverage only on the basis of the information furnished in the application for such reinstatement or increase.

### **Suicide Exclusion**

If the Insured commits suicide, while sane or insane, within two years from the Certificate Date, We will limit the Death Benefit Proceeds to the premiums paid less any loans and less any Partial Surrenders paid. If the Insured commits suicide, while sane or insane, within two years after the effective date of any increase in the coverage or any reinstatement, the Death Benefit Proceeds will be the costs of insurance associated with each increase or the reinstatement.

### **Misstatement of Age and Corrections**

If there is a misstatement of age in the application, the Death Benefit Amount will be that which would be purchased by the most recent mortality charge at the correct age.

If We make any payment or Certificate changes in good faith, relying on Our records, or evidence supplied to Us, Our duty will be fully discharged. We reserve the right, at any time, to correct any errors in this Certificate.

### **Misstatement of Cigarette Smoking**

If the usage of cigarettes is misstated, We will adjust all benefits under this Certificate to the amount that would have been provided using smoking rates.

### **Entire Contract**

We have issued this Certificate in consideration of the application and payment of premiums. The Policy, this Certificate, the application for it, any riders, and any application for an increase in coverage constitute the entire contract. Any application for reinstatement will become part of the contract of reinstatement and of this Certificate. The Certificate may be changed by mutual agreement. Our agents have no authority to alter or modify any terms, conditions, or agreements of this Certificate, or to waive any of its provisions.

## Conversion Privilege

If an Insured's eligibility under the Policy ends, coverage may be continued under this Certificate.

If the Policy terminates, the Insured shall be entitled to have issued to him, without evidence of insurability, an individual policy of life insurance without any riders. This right applies only if the Insured has had continuous coverage under this Certificate for at least five years. The new policy shall not exceed the smaller of:

- The amount in force for the Insured at termination. This amount will be reduced by any amount for which he becomes eligible, within 31 days after termination, under any group life coverage issued by Us or any other insurer; or
- \$10,000.

The new policy will be issued as follows:

- It will be any form of life insurance policy, except term insurance or a policy with disability benefits, We then have available for conversion.
- Evidence of insurability will not be required.
- The premium for the new policy will be based on the same class of risk as this Certificate, the age of the Insured at the time of conversion, and the form and amount of coverage provided.
- The new policy will take effect at the end of the 31 day period for this conversion.
- The new policy shall be in place of all coverage under this Certificate.

An Insured must take the following steps to convert:

- Make written application to Us at Our home office within 31 days after the date coverage under this Certificate ends.
- Pay, within such 31 days, the first premium for the new policy.

An Insured has coverage during the 31 day period for conversion. The amount of such coverage is the amount that can be converted. This amount will be paid as a death benefit if the Insured dies during this 31 day period. Application for conversion need not have been made. If application had been made, any premium paid for the new policy will be refunded.

## Conformity With State Statutes

If any provision in this Certificate and any attached riders is in conflict with the laws which govern this Certificate and any attached riders, the provision will be deemed to be amended to conform with such laws.

## Annual Report

Each year a report will be sent to You which shows the current Certificate values, premiums paid, and deductions made since the last report and any outstanding Certificate loans.

## Projection of Benefits and Values

You may make a written request to Us for a projection of illustrative future Cash Values and death benefits. One projection in each Certificate year will be furnished without charge upon request. We may charge a nominal fee, not to exceed \$25.00 for each projection report furnished in excess of one per year.

VULWIGP60000

## Payment Provision

The Death Benefit Proceeds or Cash Value at surrender or maturity will be paid in one lump sum.

VULXXSO60000

TRUSTMARK INSURANCE COMPANY  
"We, Us, and Our"  
400 Field Drive  
Lake Forest, IL 60045-2581  
(800) 918-8877

**LIFE INSURANCE BUYER'S GUIDE**

This guide can help you get the most for your money when you shop for life insurance. It can help you answer questions about:

Buying Life Insurance

Deciding How Much You Need

Finding a Low Cost Policy

Things to Remember

This guide was prepared by the National Association of Insurance Commissioners according to their 1989 Model Regulation and reprinted by Trustmark Insurance Company.

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various Insurance Departments coordinate insurance laws for the benefit of all consumers.

**This Guide Does Not Endorse Any Company or Policy**

**BUYING LIFE INSURANCE**

When you buy life insurance, you want coverage that fits your needs and doesn't cost too much.

First, decide how much you need - and for how long - and what you can afford to pay.

Next, find out what kinds of policies are available to meet your needs and pick the one that best suits you.

Then, find out what different companies charge for that kind of policy - for the amount of insurance you want. You can find important cost differences between life insurance policies by using **cost comparison indexes** as described in this guide.

It makes good sense to ask a life insurance agent or company to help you. An agent can be particularly useful in reviewing your insurance needs and in giving you information about the kinds of policies that are available. If one kind doesn't seem to fit your needs, ask about others.

This guide provides only basic information. You can get more facts from a life insurance agent or company at your public library.

**What About Your Present Policy?** Think twice before dropping a life insurance policy you already have to buy a new one.

It can be costly because much of what you paid in the early years of the policy you now have was used for the company's expense of selling and issuing the policy. This expense will be incurred again for a new policy.

If you are older or your health has changed, premiums for the new policy will often be higher.

You may have valuable rights and benefits in your present policy that are not in the new one.

You might be able to change your present policy or even add to it to get the coverage or benefits you now want.

Check with the agent or company that issued your present policy - get both sides of the story. In any case, don't give up your present policy until you are covered by a new one.

## How Much Do You Need?

To decide how much life insurance you need, figure out what your dependents would have if you were to die now, and what they would actually need. Your new policy should come as close to making up the difference as you can afford.

In figuring what you have, count your present insurance - including any group insurance where you work, Social Security or veterans insurance. Add other assets you have - savings, investments, real estate, and personal property.

In figuring what you need, think of income for your dependents - for family living expenses, educational costs and any other future needs. Think also of cash needs - for the expenses of a final illness and for paying taxes, mortgages or other debts.

## What Is The Right Kind?

All life insurance policies agree to pay an amount of money when you die. But all policies are not the same. Some provide permanent coverage and others temporary coverage. Some build up cash values and others do not. Some policies combine different kinds of insurance, and others let you change from one kind of insurance to another. Your choice should be based on your needs and what you can afford.

A wide variety of plans is being offered today. Here is a brief description of two basic kinds, term and whole life - and some combinations and variations. You can get detailed information from a life insurance agent or company.

**Term Insurance** covers you for a **term** of one or more years. It pays a **death benefit only** if you die in that term. Term insurance generally provides the largest immediate death protection for your premium dollar.

Most term insurance policies are **renewable** for one or more additional terms, even if your health has changed. Each time you renew the policy for a new term, premiums will be higher. Check the premiums at older ages and how long the policy can be continued.

Many term insurance policies can be traded before the end of a **conversion period** for a whole life policy - even if you are not in good health. Premiums for the new policy will be higher than you have been paying for the term insurance.

**Whole Life Insurance** covers you for as long as you live. The most common type is called **straight life** or **ordinary life** insurance - you pay the same premiums for as long as you live. These premiums can be several times higher than you pay at first for the same amount of term insurance. But they are smaller than the premiums you would eventually pay if you were to keep renewing a term policy until your later years.

Some whole life policies let you pay premiums for a shorter period such as 20 years, or until age 65. Premiums for these policies are higher than for ordinary life insurance since the premium payments are squeezed into a shorter period.

Whole life policies develop cash values. If you stop paying premiums, you can take the cash or you can use the cash value to buy continuing insurance protection for a limited time or a reduced amount. (Some term policies that provide coverage for a long period also have cash values.)

You may borrow against the cash values by taking a policy loan. Any loan and interest on the loan that you do not pay back will be deducted from the benefits if you die, or from the cash values if you stop paying premiums.

**Combinations and Variations.** You can combine different kinds of insurance. For example, you can buy whole life insurance for lifetime coverage and add term insurance for the period of your greatest insurance needs. Usually the term insurance is on your life - but it can also be bought for your spouse or children.

**Endowment insurance** policies pay a sum or income to you if you live to a certain age. If you die before then, the death benefit is paid to the person you named as beneficiary.

Other policies may have special features which allow flexibility as to premiums and coverage. Some let you choose the death benefit you want and the premium amount you can pay. The kind of insurance and coverage period are determined by these choices.

One kind of flexible premium policy, often called **universal life**, lets you vary your premium payments every year, and even skip a payment if you wish. The premiums you pay (less expense charges) go into a policy account that earns interest, and charges for the insurance are deducted from the account. Here, insurance continues as long as there is enough money in the account to pay the insurance charges.

**Variable life** is a special kind of insurance where the death benefits and cash values depend upon investment performance of one or more separate accounts. Be sure to get the prospectus provided by the company when buying this kind of policy. The method of cost comparison outlined in this Guide does not apply to policies of this kind.

### Finding a Low Cost Policy

After you have decided which kind of life insurance is best for you, compare similar policies from different companies to find which one is likely to give you the best value for your money. A simple comparison of the premiums is not enough. There are other things to consider. For example:

Do premiums or benefits vary from year to year?

How much cash value builds up under the policy?

What part of the premiums or benefits is not guaranteed?

What is the effect of interest on money paid and received at different times on the policy?

**Cost Comparison Index numbers**, which you get from life insurance agents or companies, take these sorts of items into account and can point the way to better buys.

**Cost Comparison Indexes.** There are two types of cost comparison index numbers. Both assume you will live and pay premiums for the next 10 or 20 years.

1. **The Surrender Cost Comparison Index** helps you compare costs over a 10 or 20 year period assuming you give up (surrender) the policy and take its cash value at the end of the period. It is useful if you consider the level of cash values to be of special importance to you.
2. **The Net Payment Cost Comparison Index** helps you compare costs over a 10 or 20 year period assuming you will continue to pay premiums on your policy and do not take its cash value. It is useful if your main concern is the benefits that are to be paid at your death.

The two index numbers are the same for a policy without cash values.

**Guaranteed and Illustrated Figures.** Many policies provide benefits on a more favorable basis than the minimum guaranteed basis in the policy. They may do this by paying dividends, or by charging less than the maximum premium specified. Or they may do this in other ways, such as by providing higher cash values or death benefits than the minimums guaranteed in the policy. In these cases the index numbers are shown on both a guaranteed and currently illustrated basis. The currently illustrated basis reflects the company's current scale of dividends, premiums or benefits. These scales can be changed after the policy is issued, so that the actual dividends, premiums or benefits over the years can be higher or lower than those assumed in the indexes on the currently illustrated basis.

Some policies are sold only on a **guaranteed** or **fixed cost** basis. These policies do not pay dividends; the premiums and benefits are fixed at the time you buy the policy and will not change.

**Using Cost Comparison Indexes.** The most important thing to remember is that a policy with smaller index numbers is generally a better buy than a similar policy with larger index numbers.

Compare index numbers only for similar policies - those which provide essentially the same benefits, with premiums payable for the same length of time. Make sure they are for your age and for the kind of policy and amount you intend to buy. Remember that no one company offers the lowest cost at all ages for all kinds and amounts of insurance.

Small differences in index numbers should be disregarded, particularly where there are dividends or non guaranteed premiums or benefits. Also, small differences could easily be offset by other policy features, or differences in the quality of service from the agent or company. When you find small differences in the indexes, your choice should be based on something other than cost.

Finally, keep in mind that index numbers cannot tell you the whole story. You should also consider:

The pattern of policy benefits. Some policies have low cash values in the early years that build rapidly later on. Other policies have a more level cash value build - up. A year - by - year display of values and benefits can be very helpful. (The agent or company will give you a Policy Summary that will show benefits and premiums for selected years.)

Any special policy features that may be particularly suited to your needs.

The methods by which nonguaranteed values are calculated. For example, interest rates are an Important factor in determining policy dividends. In some companies dividends reflect the average Interest earnings on all policies whenever issued. In others, the dividends for policies issued in a recent year, or a group of years, reflect the interest earnings on those policies; in this case, dividends are likely to change more rapidly when interest rates change.

### **THINGS TO REMEMBER**

Review your particular insurance needs and circumstances. Choose the kind of policy with the benefits that most closely fit your needs. Ask an agent or company to help you.

Be sure that the premiums are within your ability to pay. Don't look only at the initial premium, but take account of any later premium increase.

Ask about cost comparison index numbers and check several companies, which offer similar policies. Remember, smaller index numbers generally represent a better buy.

Don't buy life insurance unless you intend to stick with it. It can be very costly if you quit during the early years of the policy.

Read your policy carefully. Ask your agent or company about anything that is not clear to you.

Review your life insurance program with your agent or company every few years to keep up with changes in your income and your needs.

**LIFE INSURANCE ILLUSTRATION**  
TRUSTMARK INSURANCE COMPANY  
TRUSTMARK UNIVERSAL LIFE  
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE (FORM NO XXXX)

PREPARED FOR: JOHN DAVIS  
AGE: 30 MALE STANDARD

CERTIFICATE NUMBER: TUL\_WI  
DEATH BENEFIT OPTION A

END OF YEAR PROJECTED VALUES - NUMERIC SUMMARY

Guaranteed Cost of Insurance and Interest at 3.0 %	Current Cost of Insurance and Current Interest at 3.0 %	Average of Guaranteed and Current Cost of Insurance and Interest at 3.0 %
--	---	---

The last year of death benefit under guaranteed assumptions will be Certificate year 39, under current assumptions will be Certificate year 70, and under average assumptions will be Certificate year 49.

Current benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the company. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed.

---

Owner/Applicant Signature

Date

Presented by: Trustmark Insurance Company  
400 Field Drive  
Lake Forest, IL 60045-2581  
(800) 918-8877

This is an illustration, not a contract, and is not complete without all pages.

\* TUL\_WI \*

08-05-2014

SAMPLE

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**LIFE INSURANCE ILLUSTRATION**  
TRUSTMARK INSURANCE COMPANY  
TRUSTMARK UNIVERSAL LIFE  
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE (FORM NO XXXX)

PREPARED FOR: JOHN DAVIS

NARRATIVE SUMMARY

TRUSTMARK UNIVERSAL LIFE is a flexible premium adjustable life insurance Certificate. This Certificate offers flexible premiums, flexible cash values and flexible death benefits. Premiums and death benefits are payable to age 100.

RIDERS INCLUDED

None

DEFINITIONS OF IMPORTANT TERMS AND COLUMN HEADINGS

CLIENT'S CLASS: This illustration assumes the insured is classified as MALE STANDARD with a 1.00 rating factor.

AGE: The covered individual's age as of the last birthday at the issue date of the benefit or rider.

YR: The Certificate year or duration since issue of the Certificate.

PREMIUM OUTLAY: The total premium assumed to be paid each Certificate year. There is no fixed premium requirement. The following premiums are based on the illustrated coverage amount at issue; later changes to the Certificate's benefits, whether illustrated or not, may alter the Certificate's premium limits.

The Payment Mode for the Certificate is WEEKLY (52)  
This initial Modal Premium is

Premiums are assumed to be paid at the beginning of each month.

CASH VALUE: Equals the Accumulated Value less any Surrender Charge less any Indebtedness.

DEATH BENEFIT: Under Death Benefit Option A, the Death Benefit Amount will be the greater of the Face Amount on the date of death or the Minimum Death Benefit.

GUARANTEED CHARGES AND INTEREST OF 3.0%: The Accumulated Value on any Certificate anniversary will be at least equal to what it would have been if the interest rate credited had always been 3.0% and the Guaranteed Monthly Cost of Insurance Rates multiplied by the Percentage Rating Factor, Guaranteed Maximum Monthly Administrative Fee, Guaranteed Percentage Expense Charge and Monthly Rider Deductions, if any, had always been in effect.

**CURRENT NON-GUARANTEED CHARGES AND CURRENT INTEREST OF 3.0%**

The Accumulated Value, Cash Value and Death Benefit in this section are not guaranteed. They assume that the current charges for life insurance coverage and the illustrated interest rates will apply for all years shown. This is not likely to occur. The assumptions on which these values are based are subject to change by the company. Actual results may be more or less favorable.

The Company currently charges less for life insurance coverage than the maximum amount per \$1,000 printed in the Certificate.

GENERAL INFORMATION

**NON-GUARANTEED VALUES**

This illustration assumes that the current illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

**LOAN VALUE**

**LIFE INSURANCE ILLUSTRATION**  
TRUSTMARK INSURANCE COMPANY  
TRUSTMARK UNIVERSAL LIFE  
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE (FORM NO XXXX)

PREPARED FOR: JOHN DAVIS

NARRATIVE SUMMARY

At any time while this Certificate is in force, You may borrow from Us an amount which is equal to or less than the loan value. The loan value will be the Cash Value less Loan Interest on the amount to be borrowed to the Monthly Deduction Day following the next Monthly Deduction Day and an amount equal to two Monthly Deductions

Cash Values, Accumulated Values, and Death Benefits are assumed to be paid out at the end of the year.

This illustration describes values and benefits if premiums are paid on the date, and in the amounts shown on the tabular detail, assuming indicated interest and insurance cost.

This illustration complies with the definition of life insurance in I.R.C. Sec. 7702. The tax status of the Certificate, as it applies to the Certificate owner, should be reviewed each year. This illustration is not to be relied on for tax advice. Your personal legal and tax advisors should always be consulted.

The information in this illustration is subject to the terms and requirements of the Certificate.

THIS ILLUSTRATION WAS PREPARED FOR PRESENTATION IN WI

SAMPLE

**LIFE INSURANCE ILLUSTRATION**  
TRUSTMARK INSURANCE COMPANY  
TRUSTMARK UNIVERSAL LIFE  
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE (FORM NO XXXX)

PREPARED FOR: JOHN DAVIS  
AGE: 30 MALE STANDARD

CERTIFICATE NUMBER: TUL\_WI  
DEATH BENEFIT OPTION A

END OF YEAR PROJECTED VALUES - NUMERIC SUMMARY

Guaranteed Cost of Insurance and Interest at 3.0 %	Current Cost of Insurance and Current Interest at 3.0 %	Average of Guaranteed and Current Cost of Insurance and Interest at 3.0 %
--	---	---

The last year of death benefit under guaranteed assumptions will be Certificate year 39, under current assumptions will be Certificate year 70, and under average assumptions will be Certificate year 49.

Current benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the company. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed.

**RETAIN THIS COPY FOR YOUR RECORDS**

Owner/Applicant Signature

Date

Presented by: Trustmark Insurance Company  
400 Field Drive  
Lake Forest, IL 60045-2581  
(800) 918-8877

This is an illustration, not a contract, and is not complete without all pages.

**LIFE INSURANCE ILLUSTRATION**  
TRUSTMARK INSURANCE COMPANY  
TRUSTMARK UNIVERSAL LIFE  
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE (FORM NO XXXX)

PREPARED FOR: JOHN DAVIS  
AGE: 30 MALE STANDARD

INITIAL SPECIFIED AMOUNT: \$29,744.00  
DEATH BENEFIT OPTION A

END OF YEAR PROJECTED VALUES – TABULAR DETAIL

GUARANTEED  
GUARANTEED CHARGES AND  
INTEREST AT 3.0 %

NON-GUARANTEED  
CURRENT CHARGES AND  
CURRENT INTEREST AT 3.0 %

NON-GUARANTEED  
AVERAGE CHARGES AND  
CURRENT INTEREST AT 3.0 %

Non-guaranteed benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the company. Actual results may be more or less favorable.

This is an illustration, not a contract, and is not complete without all pages.

SAMPLE

### New Voluntary Coverage Survey

Thank you for choosing Trustmark to provide your voluntary benefits! We are always looking for ways to improve the level of service you deserve. We would greatly appreciate it if you completed this short survey and returned it to us in the enclosed prepaid envelope. Should you have any questions regarding the survey, please contact us at (800) 918-8877 or email [CustomerCare@trustmarksolutions.com](mailto:CustomerCare@trustmarksolutions.com).

1. Is this the first time you were offered voluntary coverage?  Yes  No
2. Please select one or more reasons for your purchase.
- Estate planning
  - Affordability
  - Product design
  - Ease of payroll deduction
  - Re-enrollment
  - Other \_\_\_\_\_
3. How did you apply for your new policy?
- In-person enrollment
  - Telephone
  - Self-service kiosk
4. When did you receive your policy?
- 1 to 3 weeks after enrollment
  - 4 to 6 weeks after enrollment
  - 7 to 12 weeks after enrollment
5. Were you satisfied with the time it took to receive your policy?  Yes  No
6. How likely are you to recommend Trustmark to a friend, family member or colleague?
- NOT AT ALL LIKELY** **VERY LIKELY**
- 0  1  2  3  4  5  6  7  8  9  10
7. If we need to get in touch with you, how would you prefer to receive future communications?
- Phone \_\_\_\_\_
  - Email \_\_\_\_\_
  - Mail \_\_\_\_\_
8. Did the overall customer experience meet your expectations?  Yes  No

*Optional:*

*If you answered no, please provide us with your contact information if you would like to discuss your experience.*

Name (please print): \_\_\_\_\_ Telephone: \_\_\_\_\_

Email: \_\_\_\_\_ Best time to call: \_\_\_\_\_

9. Additional comments/feedback:

**BENEFICIARY DESIGNATION FORM**

**Insured's Name:** JOHN DAVIS **Social Security Number of Insured:** \_\_\_\_\_

**Owner of Certificate:** JOHN DAVIS **Certificate Number:** TUL\_WI

- All beneficiary designations on the Certificate made prior to this date are revoked.
- If multiple parties are designated as beneficiaries and there are no instructions, proceeds will be paid equally or to the survivors.
- The beneficiary or beneficiaries of the Certificate from this date shall be as follows:

**Please note the primary beneficiary percentages must add up to 100%.  
In addition, the contingent beneficiary percentages must also add up to 100%.**

<b>BENEFICIARY (Last, First, MI)</b>	Beneficiary Type	%	Relationship to Insured	Date of Birth
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			

Address	Social Security #
	Phone Number

Comments:

<b>BENEFICIARY (Last, First, MI)</b>	Beneficiary Type	%	Relationship to Insured	Date of Birth
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			

Address	Social Security #
	Phone Number

Comments:

<b>BENEFICIARY (Last, First, MI)</b>	Beneficiary Type	%	Relationship to Insured	Date of Birth
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			

Address	Social Security #
	Phone Number

Comments:

<b>BENEFICIARY (Last, First, MI)</b>	Beneficiary Type	%	Relationship to Insured	Date of Birth
	<input type="checkbox"/> Primary <input type="checkbox"/> Contingent			

Address	Social Security #
	Phone Number

Comments:

Any Certificate provision which requires endorsement of a beneficiary change on the Certificate form is deleted by mutual agreement of the owner and the company. The beneficiary may be changed at any time during the insureds lifetime by written request satisfactory to the company. Such change will be binding on the company only when received at its home office, but when received shall take effect as the date it was signed by the Owner, subject to any action taken or payment made by the company before receipt and regardless of whether or not the Insured is living on the date of receipt.

This designation is made subject to all other terms and conditions of the Certificate and any assignments on record with the company.

\_\_\_\_\_  
**Owner Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Spouse Signature-Community Property States  
(AZ, CA, ID, LA, NV, NM, TX, WA, WI)**

\_\_\_\_\_  
**Date**