

AUTHORIZATION TO DISCLOSE POLICY INFORMATION

Letter of Notification:

In accordance with New York Insurance Department Regulation 60, please furnish the information needed for completing the enclosed Disclosure Statement.

Please forward the information to:

Agent or Broker's Name: _____

Address: _____

Agent or Brokers's Telephone Number: _____ Agent or Brokers's Fax Number: _____

I authorize the release of information on the below mentioned policy(ies), as is needed to complete New York's required Disclosure Statement. This authorization is valid until revoked by me in writing.

1) _____
 Policyowner's Signature _____ Date _____ Print Name of Policyowner _____

 Address _____ Policy Owner Date of Birth _____ SSN _____

 City _____ State _____ Zip Code _____

2) _____
 Policyowner's Signature _____ Date _____ Print Name of Policyowner _____

 Address _____ Policy Owner Date of Birth _____ SSN _____

 City _____ State _____ Zip Code _____

Replaced Company(ies) Information:

Name: _____

Address: _____

Phone: _____ Fax: _____

Replaced Policy(ies) Information:

Replaced Policy No. 1: _____ Replaced Policy No. 2: _____

Replaced Policy No. 3: _____ Replaced Policy No. 4: _____

Note to Agent or Broker: Provide one copy each to the replacing insurer identified at the top of this form, the policy owner, and for each replaced company identified at the bottom of this form.



Lincoln Life & Annuity Company of New York

Life Service Office: PO Box 21008, Greensboro, NC 27420-1008 • (800) 487-1485

Annuity Service Offices:

Classic 5 & 7 Annuities: One Granite Place, Concord, NH 03301 • 1-800-258-3648

All Other Fixed & Variable Annuities: PO Box 2348, Fort Wayne, IN 46801-2348
1-800-942-5500

**REGULATION 60 — APPENDIX 10A
INSURANCE DEPARTMENT OF THE STATE OF NEW YORK
DISCLOSURE STATEMENT**

IMPORTANT - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY. YOU ARE URGED TO CONTACT YOUR EXISTING AGENT OR BROKER OR INSURANCE COMPANY PRIOR TO COMPLETING THE TRANSACTION. THEY CAN HELP YOU DECIDE WHETHER THE REPLACEMENT IS IN YOUR BEST INTEREST.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition Of Replacement, together with policy information on all proposed and existing coverage affected.

Name of Applicant(s) _____ Telephone Number _____

Address _____

Name of Agent or Broker _____ Telephone Number _____

Agent or Broker's Address _____

The Information On Existing Coverage On This Form Was Obtained From:

- The following replaced company(ies): _____
- Approximations if the following replaced company(ies) failed to provide information in the prescribed time: _____

2.

DISCLOSURE STATEMENT CONTINUED:

1. DESCRIPTION OF TRANSACTION:

Proposed Policy/Contract		Existing Policies/Contracts Affected		
		(1)	(2)	(3)
		As of _____	As of _____	As of _____
_____	Company Name	_____	_____	_____
_____	Customer Service	_____	_____	_____
_____	Phone Number:	_____	_____	_____
_____	Contract Number	# _____	# _____	# _____
_____	Issue Date	_____	_____	_____
_____	Type of Insurance	_____	_____	_____
_____	Base Policy	_____	_____	_____
\$ _____	Face Amount	\$ _____	\$ _____	\$ _____
_____	Rider _____	_____	_____	_____
_____	Rider _____	_____	_____	_____
_____	Rider _____	_____	_____	_____
_____	Rider _____	_____	_____	_____
_____	Rider _____	_____	_____	_____
\$ _____	Total Annualized	\$ _____	\$ _____	\$ _____
_____	Premium	_____	_____	_____
_____	Current	_____	_____	_____
_____	Surrender Charge	\$ _____	\$ _____	\$ _____
_____ %	Guaranteed	_____ %	_____ %	_____ %
_____ %	Interest Rate	_____ %	_____ %	_____ %
_____ %	Current Loan	_____ %	_____ %	_____ %
_____ %	Interest Rate	_____ %	_____ %	_____ %
_____	Current Loan Balance	_____	_____	_____
_____	Contestable Expiry Date	_____	_____	_____
_____	Suicide Expiry Date	_____	_____	_____

3.

DISCLOSURE STATEMENT CONTINUED:

	(1)	(2)	(3)
Existing coverage to be changed by:			
Lapse or Surrender	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amendment or Reissue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan or Withdrawal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Death Benefit			
Reduction To	\$ _____	\$ _____	\$ _____
Reduced Paid-Up For	\$ _____	\$ _____	\$ _____
Extended Term to	_____	_____	_____
Other	_____	_____	_____
Cash released by change			
Year _____	\$ _____	\$ _____	\$ _____
Year _____	\$ _____	\$ _____	\$ _____
Year _____	\$ _____	\$ _____	\$ _____

Use of cash released: _____

2. SUMMARY RESULT COMPARISON:

Proposed With Existing Coverage Changed		Annualized Premium	Existing Coverage Unchanged	
Guaranteed	Non-Guaranteed		Guaranteed	Non-Guaranteed
\$ _____	\$ _____	Current Year	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	Surrender Value		
\$ _____	\$ _____	End of 1st Year	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____

4.

DISCLOSURE STATEMENT CONTINUED:

Proposed With Existing Coverage Changed			Existing Coverage Unchanged	
Guaranteed	Non-Guaranteed		Guaranteed	Non-Guaranteed
		Death Benefit		
\$ _____	\$ _____	End of 1st Year	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
		Dividends		
	\$ _____	End of 1st Year		\$ _____
	\$ _____	5 Years Hence		\$ _____
	\$ _____	10 Years Hence		\$ _____

AGENT OR BROKER'S STATEMENT:

1. The primary reason(s) for recommending the new life insurance policy or annuity contract is (are):

2. The existing life insurance policy or annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing life insurance policy or annuity contract without changes are:

5.

DISCLOSURE STATEMENT CONTINUED:

REMARKS _____

- The attached proposal, including sales material, was used in this sale.
- No proposal or sales material was used in this sale.

If more than three existing life insurance policies or annuity contracts are to be affected by this transaction or if more than one new life insurance policy or annuity contract is proposed, Section 1 of this Disclosure Statement must be completed for such additional life insurance policies and annuity contracts. In addition, a composite comparison shall be completed of all existing life insurance policies or annuity contracts to all proposed life insurance policies or annuity contracts. The proposal, including sales material used in the sale of the proposed life insurance policy or annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ Signature of Agent or Broker: _____

I hereby acknowledge that I received and read the above Disclosure Statement before I signed the application for the new coverage.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____



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**REGULATION 60 - APPENDIX 10C
INSURANCE DEPARTMENT OF THE STATE OF NEW YORK**

IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS

THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY REGULATION NO. 60

YOU ARE CONTEMPLATING THE PURCHASE OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT IN CONNECTION WITH THE SURRENDER, LAPSE OR CHANGE OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS. THE AGENT OR BROKER IS REQUIRED TO GIVE YOU THIS NOTICE TOGETHER WITH A SIGNED DISCLOSURE STATEMENT CONTAINING THE SUMMARY RESULT COMPARISON FOR THE NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT AND ANY LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO BE CHANGED THAT SETS FORTH THE FACTS OF THE TRANSACTION AND ITS ADVANTAGES AND DISADVANTAGES TO YOU. YOUR DECISION COULD BE A GOOD ONE - OR A MISTAKE - SO MAKE SURE YOU UNDERSTAND THE FACTS. YOU SHOULD:

1. CAREFULLY STUDY THE DISCLOSURE STATEMENT, WHICH INCLUDES A SUMMARY RESULT COMPARISON, UNTIL YOU ARE SURE YOU UNDERSTAND FULLY THE EFFECT OF THE TRANSACTION.
2. ASK THE COMPANY, AGENT OR BROKER FROM WHOM YOU BOUGHT YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO REVIEW WITH YOU THE TRANSACTION AND THE DISCLOSURE STATEMENT. YOU MAY BE ABLE TO EFFECT THE CHANGES YOU DESIRE MORE ADVANTAGEOUSLY WITH THEM. THEIR CUSTOMER SERVICE TELEPHONE NUMBER IS CONTAINED IN THE DISCLOSURE STATEMENT.
3. CONSULT YOUR TAX ADVISOR. THERE MAY BE UNFAVORABLE TAX IMPLICATIONS ASSOCIATED WITH THE CONTEMPLATED CHANGES TO YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policyholder sustaining the burden of these costs twice. Annuity contracts usually contain provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.

4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.
5. There may have been changes in your health since the purchase of the existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

YOU HAVE THE RIGHT, WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT, TO RETURN IT TO THE INSURER AND RECEIVE AN UNCONDITIONAL FULL REFUND OF ALL PREMIUMS OR CONSIDERATIONS PAID ON IT, OR IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, A PAYMENT OF THE CASH SURRENDER BENEFITS PROVIDED UNDER THE POLICY OR CONTRACT, PLUS THE AMOUNT OF ALL FEES AND OTHER CHARGES DEDUCTED FROM GROSS CONSIDERATIONS OR IMPOSED UNDER THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, AND MAY HAVE THE RIGHT TO REINSTATE OR RESTORE ANY LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS THAT WERE SURRENDERED, LAPSED OR CHANGED IN THE TRANSACTION TO THEIR FORMER STATUS TO THE EXTENT POSSIBLE AND IN ACCORDANCE WITH THE INSURER'S PUBLISHED REINSTATEMENT RULES TO THE EXTENT SUCH RULES ARE NOT INCONSISTENT WITH THE PROVISIONS OF THIS PART.

IMPORTANT: THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:

- THE RIGHT TO REINSTATE OR RESTORE YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT APPLIES ONLY TO COMPANIES SUBJECT TO NEW YORK INSURANCE LAWS;
- YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT IS SUBJECT TO YOUR SPECIFIC COMPANY'S REINSTATEMENT RULES, WHICH MAY VARY FROM COMPANY TO COMPANY. THESE RULES MAY REQUIRE PAYMENT OF BOTH PREMIUM AND INTEREST; HOWEVER, YOU WILL NOT BE SUBJECT TO EVIDENCE OF INSURABILITY, OR A NEW CONTESTABLE OR SUICIDE PERIOD;
- YOU MAY NOT RECEIVE THE INTEREST OR INVESTMENT PERFORMANCE DURING THE PERIOD THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT WAS REPLACED; AND
- THERE MAY BE UNFAVORABLE FEDERAL INCOME TAX CONSEQUENCES AS A RESULT OF THE REINSTATEMENT OF YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT.

IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60 DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY EFFECT THE VALUE OF THE REFUND YOU RECEIVE.

I HEREBY ACKNOWLEDGE THAT I READ THE ABOVE "IMPORTANT NOTICE" AND HAVE RECEIVED A COPY OF SAME.

DATE: _____

SIGNATURE OF APPLICANT: _____

DATE: _____

SIGNATURE OF APPLICANT: _____



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REGULATION 60 - APPENDIX 11
INSURANCE DEPARTMENT OF THE STATE OF NEW YORK
DEFINITION OF REPLACEMENT

IN ORDER TO DETERMINE WHETHER YOU ARE REPLACING OR OTHERWISE CHANGING THE STATUS OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS, AND IN ORDER TO RECEIVE THE VALUABLE INFORMATION NECESSARY TO MAKE A CAREFUL COMPARISON IF YOU ARE CONTEMPLATING REPLACEMENT, THE AGENT OR BROKER IS REQUIRED TO ASK YOU THE FOLLOWING QUESTIONS AND EXPLAIN ANY ITEMS THAT YOU DO NOT UNDERSTAND.

AS PART OF YOUR PURCHASE OF A NEW LIFE INSURANCE POLICY OR A NEW ANNUITY CONTRACT, HAS EXISTING COVERAGE BEEN, OR IS IT LIKELY TO BE:

(1) LAPSED, SURRENDERED, PARTIALLY SURRENDERED, FORFEITED, ASSIGNED TO THE INSURER REPLACING THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, OR OTHERWISE TERMINATED?

YES ___ NO ___

(2) CHANGED OR MODIFIED INTO PAID-UP INSURANCE; CONTINUED AS EXTENDED TERM INSURANCE OR UNDER ANOTHER FORM OF NONFORFEITURE BENEFIT; OR OTHERWISE REDUCED IN VALUE BY THE USE OF NONFORFEITURE BENEFITS, DIVIDEND ACCUMULATIONS, DIVIDEND CASH VALUES OR OTHER CASH VALUES?

YES ___ NO ___

(3) CHANGED OR MODIFIED SO AS TO EFFECT A REDUCTION EITHER IN THE AMOUNT OF THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT OR IN THE PERIOD OF TIME THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT WILL CONTINUE IN FORCE?

YES ___ NO ___

(4) REISSUED WITH A REDUCTION IN AMOUNT SUCH THAT ANY CASH VALUES ARE RELEASED, INCLUDING ALL TRANSACTIONS WHEREIN AN AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE RELEASED ON ONE OR MORE OF THE EXISTING POLICIES?

YES ___ NO ___

(5) ASSIGNED AS COLLATERAL FOR A LOAN OR MADE SUBJECT TO BORROWING OR WITHDRAWAL OF ANY PORTION OF THE LOAN VALUE, INCLUDING ALL TRANSACTIONS WHEREIN ANY AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE BORROWED OR WITHDRAWN ON ONE OR MORE EXISTING POLICIES?

YES ___ NO ___

(6) CONTINUED WITH A STOPPAGE OF PREMIUM PAYMENTS OR REDUCTION IN THE AMOUNT OF PREMIUM PAID?

YES ___ NO ___

IF YOU HAVE ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, A REPLACEMENT AS DEFINED BY NEW YORK INSURANCE DEPARTMENT REGULATION No. 60 HAS OCCURRED OR IS LIKELY TO OCCUR AND YOUR AGENT OR BROKER IS REQUIRED TO PROVIDE YOU WITH A COMPLETED DISCLOSURE STATEMENT AND THE **IMPORTANT** NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

DATE: _____

SIGNATURE OF APPLICANT: _____

DATE: _____

SIGNATURE OF APPLICANT: _____

TO THE BEST OF MY KNOWLEDGE, A REPLACEMENT IS INVOLVED IN THIS TRANSACTION:

YES ___ NO ___

DATE: _____

SIGNATURE OF AGENT
OR BROKER: _____



POLICY EXCHANGE AGREEMENT/ABSOLUTE ASSIGNMENT

for IRC Section 1035 Life Insurance Exchange

Do not use this form for collateral security purposes. Be sure all appropriate blanks are filled in and boxes checked. The Company does not guarantee that any form is valid or sufficient, and provides this form only as a convenience.

Policy(ies) to be exchanged (Contract(s)): _____

Issued by (Current Insurer): _____

Insured's Name: _____

Owner's Name _____

Owner's SSN/TIN: _____

Is there a Collateral Assignment on this Contract? Yes No

Will this Assignment be transferred to the new policy/certificate? (Appropriate forms will need to be completed.) Yes No

Name: _____

Check here if original policy(ies)/certificate(s) is lost or destroyed.

- Check one: I intend to pay the initial premium in cash when the policy/certificate is issued and presented for delivery. I intend to use the proceeds from the exchanged contracts to pay the initial premium due. I understand that by using this option that there may be a delay in the issuing of the Company's policies/certificates until the current Insurer releases the contract proceeds.

The undersigned Owner(s) understand and agree to the following:

- The Owner(s) assign and transfer to the Company and its executors, administrators, successors or assigns all rights, title and interest in the Contract for the purpose of affecting an exchange of the Contract for a new policy/certificate to be issued by the Company. The Company will not exercise any rights under this assignment until all requirements for issuance of a new policy/certificate have been satisfied. If the Company declines, cancels, or postpones the new application for insurance, the Company will release this assignment. The Owner(s) understand and agree that without limitation, this assignment specifically includes, unless otherwise specified below:
- the right to surrender the Contract to the Current Insurer for its cash value, if any
- the right to transfer any and all rights under this assignment
- the right to receive any death benefit payable under the Contract, and
- the right to exercise all the other options and privileges, all without consent of the Owner(s) and without notice to the Owner(s)
2. No Contract listed above is subject to any of the following:
- collateral assignment not disclosed above
- divorce or separation agreement
- attachments
- irrevocable beneficiary arrangement
- any legal action
- tax lien
- insolvency proceedings
3. The Owner(s) will continue to pay the premiums necessary to keep the Contract in force until the Contract's surrender proceeds are released from the Current Insurer. The Company bears no responsibility for payment of any premiums. Failure to pay premiums on the Contract prior to surrender may create a loan, or reduce coverage, or eliminate surrender proceeds, or create a potential lapse in coverage.
4. If requested, the Company will carry over to the new policy/certificate an existing loan as allowed by applicable provisions of the Internal Revenue Code and in accordance with the Company's policy/certificate provisions. If an existing loan is not carried over, there may be taxable income upon completion of this transaction.

Check one: (This option does not pertain to MoneyGuard Reserve)

- The Contract is subject to an outstanding loan for the approximate amount of \$_____. The new policy/certificate will be issued subject to the same loan amount as on the contract.
 The Contract is subject to an outstanding loan, and the new policy/certificate will not be issued subject to a loan, which may result in a taxable event.
 The Contract is not subject to an existing loan

If a loan carryover is requested on this form, the Owner(s) agree that:

- The loan will be carried over to the new policy/certificate subject to any minimum and maximum loan amount restrictions or the Company's other product guidelines. (Please consult with your agent regarding any applicable restrictions.)
Upon the Company's receipt of the Contract's surrender proceeds, if the Company determines that the loan amount does not meet the product guidelines for the new policy/certificate, the Company has the right to rescind the new policy/certificate.

Upon rescission, the Company, at the direction of the Owner(s), shall: a) return all premiums received under the new policy/certificate, including the Contract's surrender proceeds, to the Current Insurer (subject to acceptance by the Current Insurer); or b) return all premiums received under the new policy/certificate, including the Contract's surrender proceeds, to the Owner(s); whereupon, the Company shall be released from any further obligations under this assignment or the new policy/certificate.

If a loan carryover is not requested on this form, but is subsequently requested, the Company has the right to refuse to process the loan carryover.

5. If the application for the new policy/certificate is cancelled, declined or postponed by the Company for any reason, or if the Owner(s) should, for any reason, cancel or not accept the new policy/certificate or fail to complete the requirements necessary to issue it, the Company will release this assignment. If the Company has already requested surrender of the Contract or actually received the Contract's surrender proceeds, then the Company, at the direction of the Owner(s), shall either: a) return all premiums received under the new policy/certificate, including the Contract's surrender proceeds, to the Company (subject to acceptance by the Company); or b) return all premiums received under the new policy/certificate, including the Contract's surrender proceeds, to the Owner(s); whereupon, the Company shall be released from any further obligations under this assignment or the new policy/certificate.
6. Coverage under the Company's new policy/certificate becomes effective when: **(See below for MoneyGuard®)**
 - the application has been approved by the Company, a signed and valid illustration has been received by the Company; and
 - the appropriate parties have signed and accepted any amendments required to render an underwriting decision, such as questions related to health, avocations and amount of insurance in-force or applied for with other companies; and
 - The Company has mailed this agreement to the Current Insurer, unless the Current Insurer determines that this agreement is not in good order; or a premium has been paid to the Company.

A delay in receipt of the Contract's surrender proceeds or other premiums may affect the newly issued policy/certificate's illustrated premiums, death benefits, and/or guarantees.

For all MoneyGuard® products coverage is effective only for the amount of the death benefit and does not cover LTC benefits.

7. Should the Insured die after coverage becomes effective under the Company's new policy/certificate (as provided in paragraph 6), payment of benefits will be governed by the terms of the Company's new policy/certificate. If coverage is not yet effective under the Company's new policy/certificate, payment of benefits will be governed by the terms of the Contract. During the application and exchange process, coverage will be available to the Owner(s) and/or any beneficiaries either under the Contract or under the Company's new policy/certificate, but not under both. Coverage under any Temporary Insurance Agreement or Conditional Receipt shall be unaffected by this assignment.
8. In effecting this change in accordance with the above provisions, the Company is hereby held harmless with respect to any damages the Owner(s) may incur resulting from the exchange. The Owner(s) understand that the Company is not responsible for any tax consequences which may result from the policy exchange or the failure of the policy exchange to occur. The Company has made no representation concerning the tax treatment of the policy exchange under the Internal Revenue Code, and the Owner(s) will not rely on the Company or any of the Company's agents or employees for any tax advice.

Dated this _____ day of _____, _____.

(month) (year)

Signature of Owner/Trustee if Owner is a Trust
(Provide Title if policy/certificate is owned by a Trust)

Printed Name of Corporation (if Owner is a Corporation)

Printed Name of Owner with Title

Authorized Signature and Title, if Owner is a Corporation

Spousal Signature (If Community Property State)

Printed Name and Title, if Owner is a Corporation

Printed Name of Spouse (If Community Property State)

Authorized Signature and Title, if Owner is a Corporation

Authorized Signature of Assignee (If applicable)

Printed Name and Title, if Owner is a Corporation

Signed on behalf of the above-indicated Company:

By: _____ this _____ day of _____,
Duly Authorized Officer of the Company and Title