

Policy Number: _____

This is a summary of the provisions of your annuity, but it is not a part of your contract. Your annuity policy contains complete details.

The WNL Flex 5 Annuity is a flexible premium deferred annuity which offers a premium guarantee backed by Western National Life Insurance Company ("Company"). The premium guarantee provides that your value at cancellation will be equal to or greater than your premiums paid, less any previous withdrawals of interest or premium payments.

ANNUITIES: are not a deposit; are not FDIC/NCUA/NCUSIF-insured; are not insured by any federal government agency; are not guaranteed by the bank/credit union; and may lose value.

Initials (Select only one interest rate option.)

_____ **1 Year Effective Annual Interest Rate (1-Year Guarantee):** The present effective annual interest rate on the initial premium is _____% and is guaranteed to be in effect for one year from the Policy Date. This rate includes a _____% enhancement to the current credited interest rate and is payable for the first twelve (12) months only. After twelve months, the enhancement is no longer payable. To achieve this rate, the initial premium must be left in the annuity for a full year without any withdrawals. Additional premiums will be credited with the then current interest rate. Interest is credited and compounded daily to achieve the annual rate.

_____ **3 Year Effective Annual Interest Rate (3-Year Guarantee):** The guaranteed effective annual interest rate on the initial premium is _____% for years one through three. This rate includes a _____% enhancement to the current credited interest rate and is payable for the first three (3) years only. After three years, the enhancement is no longer payable. To achieve this rate, the initial premium must be left in the annuity for a full year without any withdrawals. Additional premiums will be credited with the then current interest rate. Interest is credited and compounded daily to achieve the annual rate.

_____ **5 Year Effective Annual Interest Rate (5-Year Guarantee):** The guaranteed effective annual interest rate on the initial premium is _____% for years one through five. To achieve this rate, the initial premium must be left in the annuity for a full year without any withdrawals. Additional premiums will be credited with the then current interest rate. Interest is credited and compounded daily to achieve the annual rate.

Guaranteed Minimum Interest Rate: (The current guaranteed minimum interest rate is predetermined by the Company.) The effective annual interest rate for each premium will be declared from time to time by the Company's Board of Directors and is guaranteed to always be at least _____%. This guaranteed minimum interest rate will remain in effect for the life of your policy and is not subject to change.

Withdrawal Privileges: After 30 days from the Policy Date, you may take multiple penalty-free withdrawals each year not exceeding in total the greater of (1) the accumulated interest earned or (2) up to 15% of the previous anniversary annuity value. If you do not use all of the 15% free withdrawal percentage in a policy year, you may carry over the unused portion to the next policy year up to a maximum of 20% of the previous anniversary annuity value. Withdrawals in excess of the permitted free withdrawals are subject to an early withdrawal charge for five years from the date of receipt of each premium.

Withdrawal Charge Schedule						
Years from Payment	1	2	3	4	5	Thereafter
Charge	9%	8%	7%	6%	5%	0%

(% of Premium Withdrawn)

By signing below, I/we acknowledge that I/we have read and understand the above items, **including the information on the back of this form**, have received a copy of this acknowledgement and certify that I/we have paid an initial premium of \$_____ to purchase a WNL Flex 5 Annuity from Western National Life Insurance Company. I/we further certify that my/our financial objectives and situation were assessed and that this annuity is suitable for me/us.

Signed this _____ day of _____, _____.

AGENT'S NAME (Please Print)

OWNER'S NAME (Please Print)

JOINT OWNER'S NAME, IF ANY (Please Print)

AGENT'S SIGNATURE

OWNER'S SIGNATURE

JOINT OWNER'S SIGNATURE, IF ANY

Tax qualified contracts such as IRAs, 401(k)s, etc. are tax deferred regardless of whether or not they are funded with an annuity. If you are considering funding a tax-qualified retirement plan with an annuity, you should know that an annuity does not provide any additional tax-deferred treatment of earnings beyond the tax-qualified plan or program itself. However, annuities do provide other features and benefits such as death benefits and income payment options.

The expense charges may be higher and/or the interest credits may be lower for a contract with a bonus than the charges or credits for a contract without a bonus. The amount of the bonus may be more than offset by the charges and/or reduced interest associated with the bonus.

Extended Care Rider: (Not available in all states and provisions may vary from state to state.) Early withdrawal charges may be waived in the event an Owner receives qualifying extended care. I/we understand that:

- Extended care must begin at least one year after the Policy Date;
- Extended care must be provided in a qualified institution for at least ninety consecutive days; and
- Coverage terminates on the date income payments begin or the date on which the annuity policy terminates.

Waiver of Early Withdrawal Charges: (Not available in all states and provisions may vary from state to state.) Early withdrawal charges may be waived if:

- A Licensed Health Care Practitioner certifies that the Owner is unable to perform at least 2 of 6 Activities of Daily Living for at least 90 consecutive days; and
- Certification by a Licensed Health Care Practitioner occurs at least one year after the Policy Date (coverage terminates on the date income payments begin or the date on which the policy terminates.)

Federal Tax Penalty: Withdrawals from your annuity prior to age 59½ are generally subject to a 10% federal income tax penalty.

Annual Statements: A statement of your account will be provided at least once each policy year.