

Directions to Surrender or Apply Dividends - Continued

Billing
M315

Dividend Payment Request:

Current Dividend only All Dividends \$ _____

Check appropriate option(s) below:

Loan Principal-Policy Number: _____ Amount due: \$ _____
 Premium due: _____ Policy No.: _____ Amount due: \$ _____
 Interest due: _____ Policy No.: _____ Amount due: \$ _____
 To prepay new insurance Conditional Receipt No.: _____ Amount due: \$ _____
 To pay PDF premiums of \$ _____ for _____ years on Policy No.: _____
or new insurance, Conditional Receipt No.: _____

Billing Method: *(Check one.)*

Policy Number: _____

Insured's Name: _____

Premium Payments by Dividend Additions *(If selected, will automatically cancel any billed adds rider and/or Billed Premium Paying Flex Term Insurance. This change will not affect the purchase of the Flex Term Insurance unless requested to be cancelled on page 1 of this form.)*

Premium Payments by Dividend Deposits

Partial Premium Payments by Dividend Additions *(Must complete the following.)*

Calendar Year to Start Partial Premium Payments: _____

Number of Calendar Years to be billed for Partial Premium Payments: _____

Cash Payment Amount \$ _____ / per year

Billing Methods Available:

Premium Payments by Dividend Additions or Dividend Deposits - The total annual premium due (excluding Adds Riders, automatic loan repayments, and loan interest) will be paid by withdrawing dividends held for Premium Payments by Dividend Deposits, or by surrender of dividend additions (which includes Adds Rider additions) for Premium Payments by Dividend Additions. These Billing Methods will continue to the end of the premium payment period of the policy, if dividend values are sufficient.

Partial Premium Payments by Dividend Additions - The cash payment amount entered will be billed for the number of calendar years indicated, if dividend values are sufficient. The balance of the total premium due (excluding automatic loan repayments and loan interest) will be paid by surrender dividend additions (which includes Adds Rider additions). If premiums are paid more frequently than annually, the Cash Payment amount noted above will be pro-rated accordingly.

Important Information: *(Please Read Before Signing)*

1. If at any time sufficient dividend values are not available to pay the premium amount due under the selected Billing Method, the Billing Method will be terminated.
2. The Billing Method may be terminated at any time upon written notice from the Owner to National Life at our Home Office.
3. When the Billing Method is terminated, for any reason, the Owner will be billed for the full premium amount at the last billing address shown in the records of the Company at its Home Office.
4. This billing method requires that you keep in contact with your agent to confirm that dividend values remain sufficient to continue premium payments as shown in the illustration provided to you. Future changes in National Life's dividend amounts, based on interest rate variations, policy transactions and other changes may affect your policy's values and benefits.

Future cash premium payments may be required in order to maintain or enhance your policy benefits.

Billing Agreement:

The Billing Method elected provides that premiums will be paid in whole or in part by the surrender of dividend additions or withdrawal of dividends held, and I hereby request such dividend surrender of dividend additions or withdrawal of dividends held and agree that:

Each dividend surrender or withdrawal shall be made as of the due date of the premium to which the surrender or withdrawal applies and shall be subject to all the provisions of the policy.

Authorization:

Owner's Signature: _____

Date: *(mm/dd/yyyy)*

Collateral Assignee's Signature: *(If any, must be notarized)* _____

Date: *(mm/dd/yyyy)*