

Owner's Name: _____ Policy No.: _____

Mail completed form to: Premium Billing - M315

A. Complete the following if applicable

1. I elect to change future premium allocations and understand that Portfolio Rebalancing will terminate, unless I request to Continue in C.
2. I elect to transfer existing value based on the new premium allocations. (Complete B)
3. I elect to transfer existing value. (Not applicable if #2 checked.) (Complete D on the reverse side)

B. Premium Allocation Change for Future Premiums

Use whole numbers. Must total 100%.

Touchstone		Fidelity		Oppenheimer	
TVST Common Stock	_____ %	VIP Equity-Income	_____ %	Main Street Small Cap/VA	_____ %
TVST Small Company	_____ %	VIP Index 500	_____ %	Conservative Balanced/VA	_____ %
TVST Balanced	_____ %	VIP Growth	_____ %	Global Strategic Income/VA	_____ %
TVST Bond	_____ %	VIP Contrafund	_____ %		
		VIP Value Strategies	_____ %	T. Rowe Price	
Alger		VIP Mid Cap	_____ %	Equity Income	_____ %
Capital Appreciation	_____ %	VIP Overseas	_____ %	Blue Chip Growth	_____ %
Large Cap Growth	_____ %	VIP Investment Grade Bond	_____ %	Personal Strategy Balanced	_____ %
Small Cap Growth	_____ %	VIP High Income	_____ %	Health Sciences [‡]	_____ %
		VIP Government Money Market	_____ %		
AB		Franklin Templeton		VanEck	
VPS Value	_____ %	Franklin Mutual Shares VIP	_____ %	VIP Emerging Markets	_____ %
VPS Small/Mid Cap Value Class A	_____ %	Franklin Small Cap Value VIP	_____ %	VIP Unconstrained Emerging Markets Bond	_____ %
VPS International Value Class A	_____ %	Franklin Small-Mid Cap Growth VIP	_____ %	VIP Global Hard Assets	_____ %
VPS International Growth	_____ %	Templeton Foreign VIP	_____ %		
American Century		Franklin Mutual Global Discovery VIP	_____ %	Wells Fargo	
VP Income & Growth +	_____ %	Franklin U.S. Government Sec. VIP	_____ %	VT Opportunity +	_____ %
VP Ultra Class 1 +	_____ %	Franklin Global Real Estate VIP +	_____ %	VT Discovery +	_____ %
VP Value Class 1	_____ %				
VP International	_____ %	Invesco		National Life Insurance Company**	
VP Inflation Protection	_____ %	V.I. Mid Cap Growth +	_____ %	~ Preserver 3 Year	_____ %
Dreyfus		V.I. Technology +	_____ %	~ Preserver 5 Year	_____ %
VIF Appreciation +	_____ %	V.I. Health Care +	_____ %	~ Preserver 7 Year	_____ %
Sustainable U.S. Equity +	_____ %			~ Preserver 10 Year	_____ %
VIF Opportunistic Small Cap +	_____ %	J.P. Morgan		Fixed Account	_____ %
VIF Quality Bond +	_____ %	IT Small Cap Core +	_____ %		
DWS				~ Preserver Accounts VA Only	
Small Mid Cap Value VIP	_____ %	Neuberger Berman		** NLIC Preserver & Fixed/General Accounts subject to state approval	
Small Cap Index VIP	_____ %	AMT Large Cap Value	_____ %	+ N/A for Investor Select	
CROCI U.S. VIP +	_____ %	AMT Social Responsive	_____ %	‡ N/A unless value currently exists in this fund	
		AMT Mid-Cap Growth Class I	_____ %		
		AMT Mid-Cap Growth Class S +	_____ %		
		AMT Short Duration Bond	_____ %		

C. Portfolio Rebalancing Continue Add Cancel
 Annual* Semi-Annual Quarterly* **(*Not available for VariTrak or Investor Select)**

Automatically rebalances the value in the variable sub-accounts based on the premium allocation percentages in effect at the time of rebalancing. The first transfer will occur as of the monthly Policy date on or next following the date we receive the request at our Home Office with subsequent transfers at the selected frequency.

Variable Product Fund Management Change Request - Continued

D. Transfer Existing Value Use whole percentages or dollars. Transfers from the Fixed Account are limited to once each contract year between Jan. 1 and Feb. 15 (VA Only). If the value in the sub-account, on the date received, is less than the requested dollar amount, the transaction will be processed for the amount available.

	*\$ or % to Transfer From	\$ or % to Transfer To		*\$ or % to Transfer From	\$ or % to Transfer To
Touchstone			Invesco		
TVST Common Stock	_____	_____	V.I. Mid Cap Growth ⁺	_____	_____
TVST Small Company	_____	_____	V.I. Technology ⁺	_____	_____
TVST Balanced	_____	_____	V.I. Health Care ⁺	_____	_____
TVST Bond	_____	_____			
Alger			J.P. Morgan		
Capital Appreciation	_____	_____	IT Small Cap Core ⁺	_____	_____
Large Cap Growth	_____	_____			
Small Cap Growth	_____	_____	Neuberger Berman		
AB			AMT Large Cap Value	_____	_____
VPS Value	_____	_____	AMT Social Responsive	_____	_____
VPS Small/Mid Cap Value Class A	_____	_____	AMT Mid-Cap Growth Class I	_____	_____
VPS International Value Class A	_____	_____	AMT Mid-Cap Growth Class S ⁺	_____	_____
VPS International Growth	_____	_____	AMT Short Duration Bond	_____	_____
American Century			Oppenheimer		
VP Income & Growth ⁺	_____	_____	Main Street Small Cap/VA	_____	_____
VP Ultra Class 1 ⁺	_____	_____	Conservative Balanced/VA	_____	_____
VP Value Class 1	_____	_____	Global Strategic Income/VA	_____	_____
VP International	_____	_____			
VP Inflation Protection	_____	_____	T. Rowe Price		
Dreyfus			Equity Income	_____	_____
VIF Appreciation ⁺	_____	_____	Blue Chip Growth	_____	_____
Sustainable U.S. Equity ⁺	_____	_____	Personal Strategy Balanced	_____	_____
VIF Opportunistic Small Cap ⁺	_____	_____	Health Sciences [‡]	_____	_____
VIF Quality Bond ⁺	_____	_____			
DWS			VanEck		
Small Mid Cap Value VIP	_____	_____	VIP Emerging Markets	_____	_____
Small Cap Index VIP	_____	_____	VIP Unconstrained Emerging	_____	_____
CROCI U.S. VIP ⁺	_____	_____	Markets Bond	_____	_____
			VIP Global Hard Assets	_____	_____
Fidelity			Wells Fargo		
VIP Equity-Income	_____	_____	VT Opportunity ⁺	_____	_____
VIP Index 500	_____	_____	VT Discovery ⁺	_____	_____
VIP Growth	_____	_____			
VIP Contrafund	_____	_____	National Life Insurance Company**		
VIP Value Strategies	_____	_____	~ Preserver 3 Year***	_____	_____
VIP Mid Cap	_____	_____	~ Preserver 5 Year***	_____	_____
VIP Overseas	_____	_____	~ Preserver 7 Year***	_____	_____
VIP Investment Grade Bond	_____	_____	~ Preserver 10 Year***	_____	_____
VIP High Income	_____	_____	Fixed Account/General Account	_____	_____
VIP Government Money Market	_____	_____			
Franklin Templeton			~ Preserver Accounts VA Only		
Franklin Mutual Shares VIP	_____	_____	*If 25%, then 25% of the total value in the sub-account will be transferred		
Franklin Small Cap Value VIP	_____	_____	**NLIC Preserver & Fixed/General Accounts subject to state approval		
Franklin Small-Mid Cap Growth VIP	_____	_____	***\$500 min. Deficient amounts will default to Fidelity VIP Government Money Market. Transfers out prior to the end of the guaranteed period may result in a Market Value Adjustment.		
Templeton Foreign VIP	_____	_____	+ N/A for Investor Select		
Franklin Mutual Global Discovery VIP	_____	_____	‡ N/A unless value currently exists in this fund		
Franklin U.S. Government Sec. VIP	_____	_____			
Franklin Global Real Estate VIP ⁺	_____	_____			

E. Telephone Transaction Privilege/Limited Power of Attorney (LPOA)

Add Cancel

I authorize the Company to accept telephoned requests by:

Owner

Registered Representative *(named below)*

- Transfer unloaned Accumulated Value among the Fixed Account and sub-accounts of the Separate Account; and
- Change the premium allocation percentages; and
- Add/Change/Cancel Dollar Cost Averaging and Portfolio Rebalancing features; and
- Request loans up to \$10,000 for 403(b) Tax Sheltered Annuities (VA); and
- Effect policy loans up to \$25,000 (*VariTrak & Investor Select only*); and
- Change an existing systematic withdrawal (*VA only*)

F. Change Monthly Deductions *(Not applicable for VA)*

from Fixed/Gen. Account & all sub-accounts of Separate Account in proportion to the distribution of the Accumulated Value on date of deduction.

from the Money Market sub-account to the extent the Accumulated Value in such sub-account is sufficient to pay charges.

G. Agreement

I understand that the requested change(s) will take effect when this form, properly executed, is received at the Home Office of National Life Insurance Company (the Company) in Montpelier, Vermont. If the New York Stock Exchange (NYSE) is closed on the date this form is received, it will be deemed received on the next date that the NYSE is open. If it is delivered to the Home Office after the closing of the NYSE, it will be deemed received on the following day. If the Telephone Transaction Privilege has been elected, I appoint the Company as my agent to act upon telephoned instructions reasonably believed to be authorized by me. I hereby ratify any telephoned instructions so given and consent to the tape recording of these instructions. So long as the Company employs reasonable procedures to confirm that the instructions are genuine, I agree that I will not hold the Company liable for any unauthorized telephoned instructions.

Owner Signature/Date: _____

Telephone Number: _____