



The Baltimore Life
COMPANIES

The Baltimore Life Insurance Company

10075 Red Run Boulevard • Owings Mills, MD 21117-4871

A Revised Life Insurance Policy Proposal

**Single Premium Immediate Annuity and Whole Life Insurance
Generation Legacy™**

Designed for
Valued Client

Presented by
The Insurance Group

THIS PROPOSAL IS NOT A POLICY CONTRACT

Form 8243



The Baltimore Life
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The Baltimore Life Insurance Company

Designed for
Valued Client
Female, Age 70, Non-Tobacco

Policy Proposal
Generation Legacy™ - Single Premium Immediate Annuity
and Whole Life Insurance
Initial Insurance Benefit: \$156,901.41

Generation Legacy™

Generation Legacy™ uses two contracts, a period certain single premium immediate annuity (SPIA) and a whole life insurance policy. SPIA payouts fund premium payments for your life insurance policy.

Single Premium: \$100,000.00

SPIA Payout Duration: 10 years

The single premium is assumed to be paid at the beginning of the year for a period certain single premium immediate annuity (SPIA). Annual SPIA payouts begin immediately and are guaranteed for the full payout duration, subject to provisions of the contract. If the annuitant dies during the payout period, the named beneficiary will receive scheduled annuity payouts until the payout duration ends or may elect to receive the commuted value of future unpaid SPIA payouts in a lump sum.

Whole Life Insurance: 10 Pay

The traditional non-participating whole life policy you are considering offers permanent protection with a guaranteed cash value and death benefit. The annual contract premium is payable for 10 years. This policy has no maturity age. For projection purposes, this proposal's maturity age is deemed to be age 100.

Initial Insurance Benefit: \$156,901.41

The initial life insurance death benefit is \$156,901.41. The actual amount payable at death may be decreased by loans or withdrawals (partial surrenders).

Insurance Contract Premium: \$11,140.00

Provided the annual contract premium is paid for 10 years, the life insurance death benefit is guaranteed.

Risk Class: Female, Non-Tobacco

The premium required for the insurance coverage will depend on the outcome of the underwriting process, and may vary from what is shown on this proposal. This proposal is based on: Female, Non-Tobacco premium class.

Cash Value

The amount available to the owner upon surrender of the policy.

Life Insurance Taxation

Under current tax code interpretation, this proposal is not a modified endowment contract (MEC). If changes are made to the face amount or premium paid, the modified endowment status could be affected.

In order to receive favorable tax treatment of distributions (including loans and withdrawals) under the Internal Revenue Code, the premiums paid on a life insurance policy may not exceed a 7-pay premium limitation during the first 7 years and during 7 years after certain policy changes.

When a policy is classified as a MEC, loans and withdrawals are taxable to the extent there is a gain in the contract. In addition, when a policy is a MEC, taxable loans and withdrawals are subject to a 10% penalty if the policyowner is a corporation or if the individual policyowner is under the age of 59½ at the time of distribution. In either case (MEC or Non-MEC), gain in the contract is taxable upon full surrender of the policy.

Tax code interpretation is subject to change. Please consult your personal tax advisor.

Terminal Illness - Accelerated Death Benefit Rider (included in proposal)

The terminal illness rider allows the owner to accelerate up to 75% of the policy death benefit up to a maximum of \$250,000 if the insured is diagnosed with a terminal illness. The accelerated death benefit will be considered a lien against the policy and will accrue interest up to an annual rate of 8%. A one-time service fee, not to exceed \$100, will be added to the lien. The benefit



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amount will be reduced by any outstanding policy loan prior to payment of the accelerated death benefit. There is no premium charge for the rider. The minimum acceleration amount is \$5,000.

Benefits under this rider may be taxable. You should seek advice from your tax advisor before making a claim. See the terminal illness rider disclosure statement for details.

Qualified Nursing Facility / Extended Care - Accelerated Death Benefit Rider (included in proposal)

The qualified nursing facility and extended care rider allows the owner to accelerate up to 50% of the policy death benefit up to a maximum of \$250,000 if the insured is, diagnosed as chronically ill and confined to a Qualified Nursing Facility for at least 90 days with the expectation the confinement is expected to be permanent, or requires Extended Care. Extended Care means the insured is chronically ill, has received care continuously for at least 90 days and requires care provided by a licensed home health care agency or by a licensed or state-certified adult day care center.

The accelerated death benefit will be considered a lien against the policy and will accrue interest up to an annual rate of 8%. A one-time service fee, not to exceed \$100, will be added to the lien. The benefit amount will be reduced by any outstanding policy loan prior to payment of the accelerated death benefit. There is no premium charge for the rider. The minimum acceleration amount is \$5,000.

Benefits under this rider may be taxable. You should seek advice from your tax advisor before making a claim. See the qualified nursing facility and extended care rider disclosure statement for details.



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Cost Basis: \$0.00
Exclusion Ratio: 0.0%

Age	Year	Single Premium	SPIA Payout	Excluded Amount	Estimated Taxable Income	SPIA Benefit Payable at Death*	Whole life Death Benefit
71	1	100,000.00	11,140.00	0.00	11,140.00	78,000	156,901
72	2		11,140.00	0.00	11,140.00	71,300	156,901
73	3		11,140.00	0.00	11,140.00	64,100	156,901
74	4		11,140.00	0.00	11,140.00	56,400	156,901
75	5		11,140.00	0.00	11,140.00	48,300	156,901
76	6		11,140.00	0.00	11,140.00	39,800	156,901
77	7		11,140.00	0.00	11,140.00	30,700	156,901
78	8		11,140.00	0.00	11,140.00	21,000	156,901
79	9		11,140.00	0.00	11,140.00	10,800	156,901
80	10		11,140.00	0.00	11,140.00	0	156,901
Totals		100,000.00	111,400.00	0.00	111,400.00		

* SPIA Death Benefit is assumed to be the commuted value of future unpaid SPIA payouts (discounted at 6% interest) if the annuitant's death occurs during the given year. If the annuitant's death occurs during the SPIA payout period, the SPIA beneficiary will receive annual payouts of \$11,140.00 until the period ends or may elect to receive the commuted value of future unpaid SPIA payouts in a lump sum. SPIA payouts to the beneficiary will be all or partially taxable to the beneficiary.

Generation Legacy™ uses a 10-year period certain single premium immediate annuity to fund the premium payments for your life insurance policy. The 'Single Premium' column above shows the payment made into the SPIA. The 'SPIA Payout' column shows the payouts made from the SPIA into the life insurance policy.

The 'Excluded Amount' column shows the non-taxable portion of each annuity payout that represents a return of your "cost basis", meaning your original investment. The assumed cost basis for this proposal is \$0.00. The excluded amount is calculated using the 'Exclusion Ratio' indicated above. The exclusion ratio is based upon a formula provided by the Internal Revenue Service and is used in determining the amount of each annuity payout that is non-taxable. The 'Estimated Taxable Income' shows the remaining portion of each annuity payout that is taxable to you and must be reported as ordinary income. You will receive an IRS form 1099R for each year the annuity payout is made. The excluded amounts and estimated taxable income amounts shown above are estimates based on the information you have provided. When funds are received by Baltimore Life and the total premium and cost basis amounts are determined, a projected estimate of taxable income will be provided to you with your policy. The taxable amounts shown are based on Baltimore Life's understanding and interpretation of current tax laws which are subject to change. Baltimore Life does not give tax advice. Please consult with your tax advisor for questions about the estimated taxable income shown above.

This proposal assumes your total premium payment is made to a period certain single premium immediate annuity on the date illustrated. If the payment is not made on the proposal date, the values may be different from those shown in the proposal.



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Age	Year	Premium	Whole Life Cash Value	SPIA Benefit Payable at Death*	Whole Life Death Benefit
71	1	11,140.00	0	78,000	156,901
72	2	11,140.00	8,943	71,300	156,901
73	3	11,140.00	18,514	64,100	156,901
74	4	11,140.00	28,556	56,400	156,901
75	5	11,140.00	38,912	48,300	156,901
76	6	11,140.00	49,738	39,800	156,901
77	7	11,140.00	60,878	30,700	156,901
78	8	11,140.00	72,488	21,000	156,901
79	9	11,140.00	84,570	10,800	156,901
80	10	11,140.00	97,279	0	156,901
81	11	0.00	99,946	0	156,901
82	12	0.00	102,614	0	156,901
83	13	0.00	105,124	0	156,901
84	14	0.00	107,477	0	156,901
85	15	0.00	109,831	0	156,901
86	16	0.00	112,185	0	156,901
87	17	0.00	114,538	0	156,901
88	18	0.00	116,892	0	156,901
89	19	0.00	119,245	0	156,901
90	20	0.00	121,599	0	156,901
91	21	0.00	123,952	0	156,901
92	22	0.00	126,463	0	156,901
93	23	0.00	128,973	0	156,901
94	24	0.00	131,640	0	156,901
95	25	0.00	134,465	0	156,901
96	26	0.00	137,132	0	156,901
97	27	0.00	140,270	0	156,901
98	28	0.00	144,192	0	156,901
99	29	0.00	149,527	0	156,901
100	30	0.00	156,901	0	156,901

* SPIA Death Benefit is assumed to be the present value of future unpaid SPIA payouts (discounted at 6% interest) if the annuitant's death occurs during the given year. If the annuitant's death occurs during the SPIA payout period, the SPIA beneficiary will receive annual payouts of \$11,140.00 until the period ends or may elect to receive the commuted value of future unpaid SPIA payouts in a lump sum. SPIA payouts to the beneficiary will be all or partially taxable to the beneficiary.

Premiums are paid at the beginning of the year. Any projected loans and withdrawals (partial surrenders) are assumed to occur at the beginning of the year.

Cash values and death benefits are shown as of the end of the year and are reduced by withdrawals and loans as applicable.



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Established in 1882, The Baltimore Life Insurance Company insures individuals, families and businesses, providing financial protection to middle income consumers in 49 states and the District of Columbia.

Baltimore Life conducts business with openness and integrity. We strive to make a positive difference in the lives of our policyholders, associates, and in the communities we serve. Above all, we are committed to a conservative, disciplined financial strategy, recognizing that “it’s the policyholders’ money.”

For more information, please visit <http://www.baltlife.com/> or call 1.800.628.5433.