



Policies are underwritten by Pan-American Life Insurance Company.

1200 Jorie Boulevard • Oak Brook, Illinois 60523-2269
1-800-323-7320 • MutualTrust.com

A Life Insurance Policy Illustration

Level Premium Whole Life Insurance Paid Up at Age 90

HORIZON VALUE

Designed for

Male 60
Illinois

Presented by

Valued Agent
Independent Insurance Agent
Florida
License #

Date Prepared

March 29, 2023

*This is an illustration only and is not valid unless all pages are included.
It is not intended to predict actual performance.*





Horizon Value

Level Premium Whole Life Insurance Paid Up at Age 90

Narrative Summary

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

Initial Specified Amount = \$1,209,476.75
Total Initial Annual Premium = \$100,000.00
Premium Mode = Annual
Dividend Option = Paid Up Additions

See last page for underwriting requirements

Underwriting Risk Amounts: 5th year \$1,369,116.01 - 10th year \$1,557,732.15

Whole Life Insurance

The traditional whole life insurance policy you are considering offers permanent protection with guaranteed premiums, cash values and death benefits. This policy has guaranteed level premiums payable to age 90.

Plan Summary

Initial Death Benefit: \$1,209,476.75

Modal Premium Payable Annually: \$100,000.00

Primary Insured Coverage

Male 60

Male, Age 60, Non-Tobacco

<i>Coverage, Rider, or Benefit*</i>	<i>Premium To Age</i>	<i>Amount</i>	<i>Table Rating (or P/T Flat Extra)</i>	<i>Annualized Premium</i>
Base Coverage	90	\$100,000.00		\$4,675
Accelerated Death Benefit				

Flex Pay Coverage

<i>Rider</i>	<i>Premium To Age</i>	<i>Initial Amount</i>	<i>Table Rating (or P/T Flat Extra)</i>	<i>Annual Premium</i>
30 Year Flex Pay PUA Rider	62	\$159,766.25		\$89,570
Initial Premium:		\$89,569.75		
Minimum Annual Premium:		\$100.00		
Maximum Annual Premium:		\$89,569.75		
Stipulated Annual Premium:		\$89,569.75		

10-Year Term Coverage

Male 60

Male, Age 60, Non-Tobacco

<i>Rider</i>	<i>Premium To Age</i>	<i>Amount</i>	<i>Table Rating (or P/T Flat Extra)</i>	<i>Annualized Premium</i>
PRIMARY 10 Year Term Rider	67	\$949,710.50		\$5,755

*See definitions on next page.

Death Benefit Payment

The amount payable upon receipt of proof that the Insured died while this policy was in force is determined by the Face Amount and any additional insurance benefits. The death benefit payment will be decreased by any loans or partial surrenders.

Underwriting Class

The values of this illustration have been calculated assuming the policy is issued in the Non-Tobacco Underwriting Class.

Not valid without Horizon Value Basic Ledger dated 03/29/2023.





Horizon Value

Level Premium Whole Life Insurance Paid Up at Age 90

Narrative Summary

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

Initial Specified Amount = \$1,209,476.75
Total Initial Annual Premium = \$100,000.00
Premium Mode = Annual
Dividend Option = Paid Up Additions

Timing of Premiums, Benefits and Values

The calculations in this illustration assume that premiums are received at the beginning of each premium period and any cash is taken from the policy at the beginning of the year. All other values are shown at the end of the year.

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Level Premium Whole Life Insurance Paid Up at Age 90

Narrative Summary

Designed For: **Male 60**
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Benefits & Rider Descriptions

10 Year Term Rider

The rider provides term insurance coverage on either the primary insured or other persons with specific relationships to the base insured such as family members or business associates. Guaranteed rates are equal to the current rates for the first ten years. Current rates then increase to a new level for up to two additional ten year periods depending on issue age. After the final ten year period, premiums increase annually. Rates vary by face amount, smoking habit, sex and age. The rider automatically renews to the earliest of age 98 or the end of the premium paying period of the policy. All riders on the policy will terminate if the primary insured dies.

This rider may be converted to a permanent life insurance policy without evidence of insurability prior to the end of the insured's final ten year current level premium period or to the policy anniversary nearest the insured's 70th birthday.

Flex Pay Paid-Up Additional Insurance Rider

Each premium received for this rider purchases an amount of Paid Up Life Insurance. This rider is payable to age 90. The client will choose a maximum desired annual premium amount for the rider for underwriting purposes and a planned modal premium for illustration purposes. Premiums thereafter are variable both in terms of amount and timing without additional underwriting as long as the annual maximum is not exceeded and the minimum premium requirement is met each year. If the minimum premium requirement is not met for a policy year, the paid up death benefit and cash value remain on the policy but the right to continue to make new payments to the rider is forfeited. This right may be reinstated with additional underwriting.

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Accelerated Death Benefit (Chronic & Terminal Illness)

This rider, which has no premium or cash value and doesn't pay dividends, enables the Policyowner to accelerate a portion of the policy's death benefit prior to the death of the Insured if the Insured is chronically or terminally ill.

Chronic Illness: The Insured must be certified in writing by a physician within the last 12 months for a period of at least 90 consecutive days as being permanently unable to perform at least two Activities of Daily Living without substantial assistance from another person due to a loss of functional capacity or requiring substantial supervision due to permanent severe cognitive impairment to protect the Insured from threats to health and safety.

Benefits: Minimum annual election of 5% of the eligible face amount or \$10,000, if less. The maximum annual election is 24% of eligible face amount up to \$240,000. (Maximum per policy is \$1,000,000.) The face amount remaining after an election must be 5% of the eligible face amount on the initial election date or \$10,000, if less.

Terminal Illness: Terminal illness is defined as a non-correctable medical condition for which the Insured's life expectancy, assuming ordinary and reasonable medical care, is 12 months or less.

Benefits: Minimum is 50% of the eligible face amount or \$10,000, if less. Maximum is 50% of the eligible face amount up to \$250,000.

An election to accelerate the death benefit will reduce the death benefit, cash value and premium of the policy. In addition, an actuarial discount and an administrative fee will be assessed.

Policy Dividends

Dividend Information

Dividends are paid based on the Company's experience including our investment results, the amount and timing of the benefits paid by us, and our operating expenses. A loan or withdrawal may reduce the dividend payable in any year. This illustration assumes that the currently illustrated dividend schedule will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable.

Dividends increase the value of your life insurance policy in one of two ways:

- by increasing your policy's cash value and/or death benefit; or
- by reducing the out-of-pocket payments for your policy.

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Dividend Option Selected: Paid Up Additions

You have several options for the use of the dividends generated by the policy. They are:

- **Paid Up Additions**
Dividends are used to purchase level paid-up additional insurance. They will always have a cash value at least equal to the dividend used to purchase them.
- **Left with the company to accumulate at interest.**
- **Paid in cash**
- **Automatically applied to reduce your premiums**
- **One Year Term Insurance**
Option 1: The entire dividend is used to purchase one-year term insurance at the Insured's attained age.
Option 2: The dividend is used to first purchase one-year term insurance up to the policy's cash value. Should the amount of the dividend be in excess of the charge for term insurance, you can choose one of the other options to use for the excess amount.
- **Maximum Accumulation**
The dividend is used to purchase a combination of paid-up insurance and one year term insurance to increase the policy death benefit and keep the policy from becoming a MEC. However, if dividends are surrendered or if changes are made to this policy, this policy may still become a MEC.

All non-guaranteed columns in this illustration provide snapshots of your policy assuming dividends are used as noted on the left. Since actual dividends cannot be predicted, the Policy Illustration Summary is presented to show a range of values available under various scenarios:

Guaranteed:

No dividends are assumed to be paid.

Midpoint Scale:

Dividends are assumed to be paid at 50% of the Illustrated Scale.

Illustrated Scale :

Dividends are based on the scale currently illustrated by the Company.

The actual policy values will be more or less favorable than these illustrated ranges of dividend payments. Variations in dividends paid can affect:

- Death benefit provided by dividends
- Policy cash values provided by dividends
- Total out-of-pocket payments over the lifetime of the policy.

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Premium Information

<i>Initial Premiums:</i>	<u>Annual</u>
Base Policy	\$4,675.00
Flex Pay PUA Rider	\$89,569.75
PRIMARY 10 Year Term Rider	\$5,755.25
TOTALS	\$100,000.00

<i>Modal Premiums:</i>	
Annual	= \$100,000.00
Semi-Annual	= \$50,260.76
Quarterly	= \$25,156.45
Monthly EFT	= \$8,371.58

Modified Endowment Information - Basic Illustration:

Based on the premiums, dividends and death benefits as illustrated, this policy complies with Section 7702A of the Internal Revenue Code so that it will not be a Modified Endowment Contract.

Modified Endowment Information - Supplemental Illustration:

Based on the premiums, dividends and death benefits as illustrated, this policy complies with Section 7702A of the Internal Revenue Code so that it will not be a Modified Endowment Contract.

Based on the cash surrender values and death benefits as illustrated, this policy complies with the Cash Value Accumulation Test as stated in section 7702 of the Internal Revenue Code. A policy complies with the Cash Value Accumulation Test if, by the terms of the policy, the cash surrender value of such policy may not at any time exceed the net single premium which would have to be paid at such time to fund future benefits under the policy.

The tax status of this policy as it applies to the policyholder should be reviewed by you each year. This illustration is not to be relied on for tax advice. Your personal legal and tax advisors should always be consulted.

This illustration is not a recommendation or proposal for the purchase of the insurance policy. Instead, it is in response to a request for an illustration of the operation and features of the particular policy. The decision to purchase a particular policy and/or to obtain a certain level of life insurance coverage involves consideration of many factors, including some beyond the scope of the information obtained to prepare this illustration. You should consult with your insurance agent to determine whether this policy and/or this coverage is appropriate for you.

The information in this illustration is subject to the terms and requirements of the policy.

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Agent Information

Please contact your agent with any questions at:
Valued Agent
Independent Insurance Agent
Florida

Phone:

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Agent: Valued Agent
State of Issue: Illinois

MUTUAL TRUST LIFE SOLUTIONS
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Pan-American Life Insurance Company

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Date Prepared: 03/29/2023
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Horizon Value

Level Premium Whole Life Insurance Paid Up at Age 90

Numeric Summary

Designed For: **Male 60**
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Initial Specified Amount = \$1,209,476.75
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Premium Mode = Annual
Dividend Option = Paid Up Additions

Guaranteed

Based on the guaranteed premiums and no dividends.

Non-Guaranteed

These illustrations are based on the unlikely assumption that non-guaranteed factors will remain constant for all years shown. Actual results may be more or less favorable.

Midpoint Assumption

The Midpoint scenario is based on the non-guaranteed premiums and assumed dividends paid at 50% of the Illustrated Dividend Assumption.

Illustrated Assumption

The Non-Guaranteed Illustrated Assumption scenario is based on the non-guaranteed premiums and assumed dividends based on the scale currently illustrated by the Company.

This illustration is based on the Generally Recognized Expense Table (GRET).

Policy Illustration Numeric Summary			
	Guaranteed	Non-Guaranteed Assumptions	
	Dividends Not Paid	MidPoint Assumption	Illustrated Assumption
Summary Year 5			
Total Premium Outlay	231,291	231,291	231,291
Cash Surrender Value	197,559	200,901	204,302
Death Benefit	1,367,680	1,373,385	1,379,192
Summary Year 10			
Total Premium Outlay	271,932	271,932	271,932
Cash Surrender Value	233,505	241,572	250,019
Death Benefit	417,969	430,333	443,280
Summary Year 20			
Total Premium Outlay	318,682	318,682	318,682
Cash Surrender Value	305,378	326,073	349,047
Death Benefit	417,969	444,365	473,665
Summary Age 70			
Total Premium Outlay	271,932	271,932	271,932
Cash Surrender Value	233,505	241,572	250,019
Death Benefit	417,969	430,333	443,280

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Agent: Valued Agent
State of Issue: Illinois

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Horizon Value

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Signature Page

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I have received a copy of this illustration and understand that this illustration assumes that the current illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. I also understand that these materials are for informational purposes only and do not constitute a recommendation or proposal that I acquire this particular policy and/or obtain this level of coverage.

Date

Owner Signature

Date

Owner Signature

I have informed the applicant or policyowner that this illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Date

Agent Signature

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Basic Illustration

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

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Premium Mode = Annual
Dividend Option = Paid Up Additions

Policy values are based on the policy, riders and benefits shown on Page 2. All premiums are assumed to be paid out-of-pocket. No loans or partial surrenders are taken from policy.

End Of Year	Age	Guaranteed Values				Total Values Including Non-Guaranteed Assumptions*				
		Annualized Contract Premium	Increase in Cash Surrender Value	Cash Surrender Value	Death Benefit	Annualized Contract Premium	Annual Dividend	Increase in Cash Surrender Value	Cash Surrender Value	Death Benefit
1	61	100,000	85,334	85,334	1,209,477	100,000	299	85,633	85,633	1,210,036
2	62	100,000	89,482	174,817	1,367,680	100,000	1,492	90,981	176,615	1,370,967
3	63	10,430	7,502	182,319	1,367,680	10,430	1,529	9,073	185,688	1,373,699
4	64	10,430	7,582	189,901	1,367,680	10,430	1,570	9,230	194,917	1,376,440
5	65	10,430	7,659	197,559	1,367,680	10,430	1,612	9,385	204,302	1,379,192
6	66	10,430	7,072	204,631	1,367,680	10,430	1,652	8,876	213,178	1,381,951
7	67	10,430	7,127	211,758	1,367,680	10,430	1,690	9,006	222,184	1,384,712
8	68	10,430	7,191	218,949	1,367,680	10,430	1,728	9,146	231,330	1,387,474
9	69	4,675	7,251	226,200	417,969	4,675	1,763	9,280	240,610	440,522
10	70	4,675	7,305	233,505	417,969	4,675	1,799	9,410	250,019	443,280
11	71	4,675	7,337	240,842	417,969	4,675	1,839	9,520	259,539	446,041
12	72	4,675	7,346	248,188	417,969	4,675	1,885	9,612	269,151	448,815
13	73	4,675	7,329	255,517	417,969	4,675	1,962	9,709	278,860	451,645
14	74	4,675	7,281	262,798	417,969	4,675	2,065	9,797	288,657	454,568
15	75	4,675	7,223	270,022	417,969	4,675	2,172	9,881	298,538	457,585
16	76	4,675	7,162	277,184	417,969	4,675	2,276	9,957	308,496	460,690
17	77	4,675	7,106	284,290	417,969	4,675	2,366	10,026	318,522	463,862
18	78	4,675	7,064	291,353	417,969	4,675	2,448	10,101	328,622	467,087
19	79	4,675	7,031	298,384	417,969	4,675	2,520	10,175	338,797	470,354
20	80	4,675	6,994	305,378	417,969	4,675	2,596	10,249	349,047	473,665
21	81	4,675	6,947	312,325	417,969	4,675	2,683	10,321	359,367	477,034
22	82	4,675	6,883	319,207	417,969	4,675	2,770	10,372	369,739	480,460
23	83	4,675	6,840	326,047	417,969	4,675	2,853	10,439	380,178	483,936
24	84	4,675	6,736	332,783	417,969	4,675	2,981	10,480	390,659	487,519
25	85	4,675	6,629	339,412	417,969	4,675	3,122	10,525	401,184	491,221
26	86	4,675	6,518	345,931	417,969	4,675	3,238	10,533	411,717	495,013
27	87	4,675	6,422	352,353	417,969	4,675	3,367	10,558	422,275	498,911
28	88	4,675	6,376	358,729	417,969	4,675	3,502	10,630	432,906	502,921
29	89	4,675	6,411	365,140	417,969	4,675	3,633	10,769	443,674	507,041
30	90	4,675	6,622	371,763	417,969	4,675	3,752	11,065	454,739	511,259
31	91	0	2,926	374,688	417,969	0	3,751	7,330	462,069	515,443
32	92	0	2,637	377,326	417,969	0	3,820	7,073	469,142	519,675
33	93	0	2,387	379,712	417,969	0	3,863	6,830	475,972	523,927
34	94	0	2,182	381,894	417,969	0	3,874	6,609	482,581	528,167
35	95	0	2,069	383,963	417,969	0	3,868	6,482	489,063	532,377

* These values are based on the dividend scale currently illustrated by the Company and are not guaranteed.

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Agent: Valued Agent
State of Issue: Illinois

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Horizon Value

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Basic Illustration

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Male / Age 60 / Non-Tobacco

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Premium Mode = Annual
Dividend Option = Paid Up Additions

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End Of Year	Age	Guaranteed Values				Total Values Including Non-Guaranteed Assumptions*				
		Annualized Contract Premium	Increase in Cash Surrender Value	Cash Surrender Value	Death Benefit	Annualized Contract Premium	Annual Dividend	Increase in Cash Surrender Value	Cash Surrender Value	Death Benefit
36	96	0	2,090	386,053	417,969	0	3,863	6,525	495,588	536,560
37	97	0	1,994	388,047	417,969	0	3,925	6,485	502,073	540,788
38	98	0	1,898	389,944	417,969	0	4,013	6,469	508,542	545,090
39	99	0	1,768	391,712	417,969	0	4,084	6,390	514,931	549,448
40	100	0	1,609	393,322	417,969	0	4,138	6,253	521,184	553,845
41	101	0	1,429	394,751	417,969	0	4,213	6,107	527,292	558,305
42	102	0	1,296	396,047	417,969	0	4,033	5,763	533,055	562,561
43	103	0	1,174	397,221	417,969	0	3,824	5,405	538,460	566,585
44	104	0	1,062	398,283	417,969	0	3,614	5,054	543,513	570,378
45	105	0	986	399,269	417,969	0	3,419	4,765	548,278	573,957
46	106	0	966	400,235	417,969	0	3,212	4,538	552,816	577,311
47	107	0	1,070	401,305	417,969	0	3,003	4,481	557,296	580,438
48	108	0	1,032	402,337	417,969	0	2,926	4,360	561,656	583,478
49	109	0	991	403,328	417,969	0	2,884	4,267	565,923	586,467
50	110	0	949	404,277	417,969	0	2,867	4,198	570,121	589,431
51	111	0	911	405,188	417,969	0	2,876	4,161	574,282	592,397
52	112	0	874	406,061	417,969	0	2,910	4,148	578,430	595,393
53	113	0	840	406,901	417,969	0	2,971	4,168	582,599	598,445
54	114	0	803	407,704	417,969	0	3,044	4,193	586,791	601,566
55	115	0	769	408,473	417,969	0	3,130	4,237	591,028	604,768
56	116	0	736	409,209	417,969	0	3,236	4,301	595,329	608,074
57	117	0	706	409,915	417,969	0	3,352	4,380	599,709	611,492
58	118	0	673	410,588	417,969	0	3,478	4,462	604,171	615,033
59	119	0	648	411,236	417,969	0	3,605	4,559	608,730	618,697
60	120	0	619	411,854	417,969	0	3,740	4,656	613,385	622,493
61	121	0	6,115	417,969	417,969	0	3,874	12,981	626,367	626,367
					Guaranteed		Assumed			
					10 Year	20 Year	10 Year	20 Year		
Surrender Cost Index:					\$ 27.03	\$ 30.60	\$ 19.69	\$ 22.42		
Net Payment Index:					\$ 46.75	\$ 46.75	\$ 39.41	\$ 38.57		

* These values are based on the dividend scale currently illustrated by the Company and are not guaranteed.

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State of Issue: Illinois

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Horizon Value

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Supplemental Illustration

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Male / Age 60 / Non-Tobacco

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Dividend Option = Paid Up Additions

Policy values are based on the policy, riders and benefits shown on Page 2.

Total Including Non-Guaranteed Assumptions**												
End of Year	Age	Annualized Premium Outlay*	Premium Paid From Policy Values	Annual Withdrawal	Annual Loan	Loan Interest	Tax Due	Net Cash Outlay	Cost Basis	Annual Dividend	Net Cash Surrender Value	Death Benefit
1	61	100,000	0	0	0	0	0	100,000	94,245	299	85,633	1,210,036
2	62	100,000	0	0	0	0	0	100,000	188,490	1,492	176,615	1,370,967
3	63	10,430	10,430	0	0	0	0	0	182,734	1,477	174,961	1,354,534
4	64	10,430	10,430	0	0	0	0	0	176,979	1,467	173,167	1,338,460
5	65	10,430	10,430	0	0	0	0	0	171,224	1,454	171,230	1,322,730
6	66	10,430	10,430	0	0	0	0	0	165,469	1,438	168,485	1,307,323
7	67	10,430	10,430	0	0	0	0	0	159,713	1,418	165,570	1,292,224
8	68	0 @	0	0	0	0	0	0	159,713	728	169,916	271,661
9	69	0 @	0	0	0	0	0	0	159,713	750	174,320	272,835
10	70	0 @	0	0	0	0	0	0	159,713	772	178,786	274,018
11	71	0 @	0	0	0	0	0	0	159,713	798	183,305	275,216
12	72	0 @	0	0	0	0	0	0	159,713	827	187,869	276,433
13	73	0 @	0	0	0	0	0	0	159,713	861	192,471	277,676
14	74	0 @	0	0	0	0	0	0	159,713	897	197,091	278,944
15	75	0 @	0	0	0	0	0	0	159,713	936	201,728	280,244
16	76	0 @	0	0	0	0	0	0	159,713	976	206,381	281,576
17	77	0 @	0	0	0	0	0	0	159,713	1,010	211,043	282,930
18	78	0 @	0	0	0	0	0	0	159,713	1,045	215,721	284,307
19	79	0 @	0	0	0	0	0	0	159,713	1,078	220,415	285,704
20	80	0 @	0	0	0	0	0	0	159,713	1,114	225,123	287,124
21	81	0 @	0	0	0	0	0	0	159,713	1,155	229,838	288,575
22	82	0 @	0	0	0	0	0	0	159,713	1,198	234,549	290,057
23	83	0 @	0	0	0	0	0	0	159,713	1,243	239,257	291,571
24	84	0 @	0	0	0	0	0	0	159,713	1,305	243,936	293,139
25	85	0 @	0	0	0	0	0	0	159,713	1,379	248,578	294,775
26	86	0 @	0	0	0	0	0	0	159,713	1,446	253,148	296,468
27	87	0 @	0	0	0	0	0	0	159,713	1,521	257,628	298,229
28	88	0 @	0	0	0	0	0	0	159,713	1,600	262,002	300,061
29	89	0 @	0	0	0	0	0	0	159,713	1,674	266,235	301,960
30	90	0 @	0	0	0	0	0	0	159,713	1,740	270,318	303,916
31	91	0 @	0	0	0	0	0	0	159,713	1,798	274,244	305,922
32	92	0 @	0	0	0	0	0	0	159,713	1,830	278,004	307,948
33	93	0 @	0	0	0	0	0	0	159,713	1,849	281,611	309,984
34	94	0 @	0	0	0	0	0	0	159,713	1,853	285,082	312,012
35	95	0 @	0	0	0	0	0	0	159,713	1,849	288,476	314,025

@ At the end of year 7, the reduced paid-up option was elected with an illustrated dividend option of Paid Up Additions. The base policy is made reduced paid-up for \$30,300 and the Flex Pay PUA Rider's death benefit is \$240,197.

* The annualized contract premium must be paid each year.

The illustrated tax rate is 28.00%.

This illustration shows policy values being used to pay the annualized contract premium and/or being withdrawn from the policy. These policy values may include non-guaranteed dividends. If the non-guaranteed dividends paid are less than those illustrated, the owner may be required to pay additional premiums out-of-pocket or the values withdrawn may not be as illustrated. The transactions necessary to get cash from the policy are not automatic and must be initiated by the owner. They are subject to the terms of the policy. Guaranteed Values assuming all premiums paid out-of-pocket are shown in the Basic Life Insurance Illustration.

To activate PPV please complete and submit the *Premium Payment from Policy Values* form to the Home Office.

** These values are based on the dividend scale contract illustrated by the Basic Life Insurance Illustration dated 03/29/2023.



Agent: Valued Agent
State of Issue: Illinois

MUTUAL TRUST LIFE SOLUTIONS
Policies are underwritten by
Pan-American Life Insurance Company

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Horizon Value

Level Premium Whole Life Insurance Paid Up at Age 90

Supplemental Illustration

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

Initial Specified Amount = \$1,209,476.75
Total Initial Annual Premium = \$100,000.00
Premium Mode = Annual
Dividend Option = Paid Up Additions

Policy values are based on the policy, riders and benefits shown on Page 2.

Total Including Non-Guaranteed Assumptions**												
End of Year	Age	Annual-ized Premium Outlay*	Premium Paid From Policy Values	Annual Withdrawal	Annual Loan	Loan Interest	Tax Due	Net Cash Outlay	Cost Basis	Annual Dividend	Net Cash Surrender Value	Death Benefit
36	96	0 @	0	0	0	0	0	0	159,713	1,846	291,892	316,024
37	97	0 @	0	0	0	0	0	0	159,713	1,876	295,275	318,044
38	98	0 @	0	0	0	0	0	0	159,713	1,917	298,636	320,099
39	99	0 @	0	0	0	0	0	0	159,713	1,949	301,939	322,178
40	100	0 @	0	0	0	0	0	0	159,713	1,975	305,155	324,277
41	101	0 @	0	0	0	0	0	0	159,713	2,010	308,273	326,405
42	102	0 @	0	0	0	0	0	0	159,713	1,940	311,225	328,452
43	103	0 @	0	0	0	0	0	0	159,713	1,841	313,989	330,390
44	104	0 @	0	0	0	0	0	0	159,713	1,741	316,570	332,217
45	105	0 @	0	0	0	0	0	0	159,713	1,649	319,003	333,944
46	106	0 @	0	0	0	0	0	0	159,713	1,551	321,326	335,564
47	107	0 @	0	0	0	0	0	0	159,713	1,451	323,636	337,075
48	108	0 @	0	0	0	0	0	0	159,713	1,416	325,884	338,546
49	109	0 @	0	0	0	0	0	0	159,713	1,396	328,083	339,993
50	110	0 @	0	0	0	0	0	0	159,713	1,388	330,243	341,428
51	111	0 @	0	0	0	0	0	0	159,713	1,393	332,380	342,865
52	112	0 @	0	0	0	0	0	0	159,713	1,410	334,507	344,316
53	113	0 @	0	0	0	0	0	0	159,713	1,440	336,639	345,796
54	114	0 @	0	0	0	0	0	0	159,713	1,474	338,777	347,307
55	115	0 @	0	0	0	0	0	0	159,713	1,515	340,931	348,857
56	116	0 @	0	0	0	0	0	0	159,713	1,568	343,113	350,459
57	117	0 @	0	0	0	0	0	0	159,713	1,623	345,328	352,113
58	118	0 @	0	0	0	0	0	0	159,713	1,683	347,578	353,826
59	119	0 @	0	0	0	0	0	0	159,713	1,744	349,870	355,599
60	120	0 @	0	0	0	0	0	0	159,713	1,808	352,205	357,434
61	121	0 @	0	0	0	0	0	0	159,713	1,873	359,307	359,307

@ At the end of year 7, the reduced paid-up option was elected with an illustrated dividend option of Paid Up Additions. The base policy is made reduced paid-up for \$30,300 and the Flex Pay PUA Rider's death benefit is \$240,197.

* See footnote on first page of Supplemental Life Insurance Illustration

The illustrated tax rate is 28.00%.

** These values are based on the dividend scale currently illustrated by the Company and are not guaranteed.

Not valid without Horizon Value Basic Ledger dated 03/29/2023.



Agent: Valued Agent
State of Issue: Illinois

MUTUAL TRUST LIFE SOLUTIONS
Policies are underwritten by
Pan-American Life Insurance Company

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Horizon Value

Level Premium Whole Life Insurance Paid Up at Age 90

Supplemental Illustration

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

Initial Specified Amount = \$1,209,476.75
Total Initial Annual Premium = \$100,000.00
Premium Mode = Annual
Dividend Option = Paid Up Additions

Summary Illustration

Year/Age	Annual Net Outlay	Cumulative Net Outlay	Cash Surrender Value	Death Benefit
1 / 61	\$100,000.00	\$100,000.00	\$85,633	\$1,210,036
5 / 65	\$0.00	\$200,000.00	\$171,230	\$1,322,730
10 / 70	\$0.00	\$200,000.00	\$178,786	\$274,018
15 / 75	\$0.00	\$200,000.00	\$201,728	\$280,244
20 / 80	\$0.00	\$200,000.00	\$225,123	\$287,124
30 / 90	\$0.00	\$200,000.00	\$270,318	\$303,916
61 / 121	\$0.00	\$200,000.00	\$359,307	\$359,307

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Agent: Valued Agent
State of Issue: Illinois

MUTUAL TRUST LIFE SOLUTIONS
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Horizon Value
Level Premium Whole Life Insurance Paid Up at Age 90
Supplemental Illustration

Designed For: **Male 60**
Male / Age 60 / Non-Tobacco

Initial Specified Amount = \$1,209,476.75
Total Initial Annual Premium = \$100,000.00
Premium Mode = Annual
Dividend Option = Paid Up Additions

Underwriting Report

The following underwriting requirements are meant to be used as a general guide. Circumstances of a particular case may cause these requirements to change.

ALL QUESTIONS IN PART 1 OF THE APPLICATION, INCLUDING ALL MEDICAL QUESTIONS, MUST BE ANSWERED EVEN IF AN EXAM IS REQUIRED.

Requirements for Male 60, Male, Age 60, Non-Tobacco

Underwriting Risk Amount: \$1,369,116.01

Paramedical Exam (PMED):

A routine physical by a licensed examiner is required.

Urine (HOS):

A urine specimen is required, which may include an HIV antibody test for the AIDS virus.

Blood Profile (BCP):

A blood specimen is required, which includes an HIV antibody test for the AIDS virus.

Electrocardiogram (EKG):

An electrocardiogram, administered by a trained technician, is required.

Financial Statement (FSTMT):

A Personal Financial Questionnaire, Form No. 4510, is required.

Not valid without Horizon Value Basic Ledger dated 03/29/2023.

