



WEST COAST LIFE
INSURANCE COMPANY

A Protective Company

SINGLE PREMIUM IMMEDIATE ANNUITY

Contract # PL00000001

In consideration of the completed application and your purchase payment, we agree to make the income payments described on the Schedule according to the terms of this Contract.

RIGHT TO VOID

YOU HAVE THE RIGHT TO RETURN THIS CONTRACT. You may void this Contract within ten days after you receive it by returning it to our Administrative Office or the Agent who sold it to you, along with a written cancellation request. We will void the Contract and promptly refund your purchase payment.

Douglas K. Adam

Douglas K. Adam
President

Deborah J. Long

Deborah J. Long
Secretary

**Single Premium Immediate Annuity
Non-Participating
This is a legal contract - Please read it carefully.**

**West Coast Life Insurance Company
A Stock Insurance Company**

Administrative Office
Annuity Service
P. O. Box 10648
Birmingham, AL 35202-0648
800 456-6330

Home Office
Annuity Service
343 Sansome Street
San Francisco, CA 94104
800 366-9378

SCHEDULE

Single Premium Immediate Annuity
Contract # WCL0000001

Effective Date:

Purchase Payment:

Owner 1:

Owner 2:

Annuitant 1:

Annuitant 2:

Date of Birth, Annuitant 1:

Date of Birth, Annuitant 2:

INCOME PAYMENTS

Income Date:

Initial Income Payment: \$

<Insert Income Option description here>

SPECIMEN

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PARTIES TO THE CONTRACT

Company - West Coast Life Insurance Company, also referred to as “West Coast Life”, “the Company”, “we”, “us” and “our”.

Owner - The person or persons who own the Contract and are entitled to exercise all rights and privileges it provides. A Contract may be issued to no more than two Owners. Individuals as well as non-natural persons, such as corporations or trusts, may be Owners. The Owner is referred to as “you” and “your”.

Beneficiary - The person or persons who are entitled to receive the benefits of this Contract, if any, upon the death of the Owner. The Beneficiary will have the rights of the Owner upon the death of the Owner.

Primary - The primary Beneficiary is the surviving Owner, if any. If there is no surviving Owner, the primary Beneficiary is the person or persons so designated by the Owner and named in our records.

Contingent - The contingent Beneficiary is the person or persons designated by the Owner and named in our records to be Beneficiary if the primary Beneficiary is not living.

If no Beneficiary designation is in effect or if no Beneficiary is living at the time of an Owner's death, the Beneficiary will be the estate of the deceased Owner.

Change of Beneficiary - Unless designated irrevocably, you may change the Beneficiary by Written Notice prior to the death of an Owner.

Annuitant - The income payments may depend upon the continued survival of one or more living persons, each called an Annuitant. No more than two Annuitants are allowed and an Annuitant may not be changed after the Contract is issued. The Owner is the Annuitant unless another Annuitant is designated on the application.

Payee - The person or persons you designate to receive all, or a portion of the income payments. The Annuitant is the Payee unless you designate another Payee. Unless designated irrevocably, you may change the Payee at any time.

DEFINITIONS

Code: The Internal Revenue Code of 1986, as amended.

Contract Anniversary: The same month and day as the Effective Date each year this Contract remains in force.

Contract Year: A twelve month period beginning on the Effective Date or any Contract Anniversary.

Effective Date: The date on which this Contract was issued.

Income Date: The date on which the income payments from this Contract begin. The income date must be within 12 months of the Effective Date.

Irrevocable: For the purposes of this Contract, a designation that cannot be changed without the written consent of the so person named. The Owner may designate either the Beneficiary or the Payee irrevocably. An irrevocable designation may restrict or limit some of your rights in the Contract

GENERAL PROVISIONS

Entire Contract - This Contract and its attachments, including the copy of your application and any endorsements, riders and amendments constitute the entire agreement between you and us. All statements in the application shall be considered representations and not warranties. The terms and provisions of this Contract are to be interpreted in accordance with the Code and applicable regulations.

Contract Benefits - When determining income payments under this Contract, we will not discriminate among similarly situated Annuitants of the same class with equal expectations of survival.

Error in Age or Gender - Questions in the application concern the date of birth and gender of the Owner and Annuitant. If this information is not correct we will adjust the benefits of this Contract to those that would have been due based upon the correct age and gender. However, when unisex mortality rates are used, we will not adjust the benefits based upon gender. If we underpaid a benefit because of the error, we will make up the underpayment in a lump sum. If the error resulted in an overpayment, we will deduct the overpayment from current and future income payments due under the Contract until the overpayment is recovered. Underpayments and overpayments shall bear interest at an annual effective interest rate of not more than 6%.

Proof of Age - When a benefit of this Contract is contingent upon the life of a person, we may require proof the person is living, verification of age, or both, to begin or continue the benefit. If proof is not furnished, we may suspend payment of the benefit. When we receive satisfactory proof, we will pay the benefits that became due during the period of suspension.

Modification of the Contract - No one is authorized to modify or waive any term or provision of this Contract unless we agree to the modification or waiver in writing and it is signed by our President, Vice-President or Secretary. We reserve the right to change or modify the provisions of this Contract to conform to any applicable laws, rules or regulations issued by a government agency, or to assure continued qualification of the Contract as an annuity contract under the Code. We will send you a copy of any endorsement that modifies the Contract.

Surrenders - This Contract may not be surrendered.

Assignment - You have the right to assign your interest in this Contract. We do not assume responsibility for the assignment. Any claim made while the Contract is assigned is subject to proof of the nature and extent of the assignee's interest prior to payment.

Written Notice - Instructions regarding the Contract, and all requests to change or assign it must be by Written Notice. The Written Notice is effective as of the date you signed it, however, we are not responsible for following any instructions, or making any change or assignment before we actually receive the Written Notice at our Administrative Office.

Settlement - Benefits due under this Contract are payable from our Administrative Office. We will pay the benefit according to your instructions as contained in our records at the time the payment is made. We are discharged from liability for any payments we make.

Protection of Proceeds - To the extent permitted by law and except as provided by an assignment, no benefits payable under this Contract will be subject to the claims of creditors.

Non-Participating - This Contract does not share in our surplus or profits, and does not pay dividends.

Incontestability - We will not contest this Contract after it is issued.

DISTRIBUTIONS DUE TO DEATH

Death of an Owner - If an Owner's death occurs before the Income Date, we will return the purchase payment to the Beneficiary. If not taken immediately, the Beneficiary's entire interest in the Contract must be distributed within five years of the date of death unless:

- (a) it is payable over the life of a designated Beneficiary with distributions beginning within one year of the date of death; or
- (b) it is payable over a period not extending beyond the life expectancy of a designated Beneficiary with distributions beginning within one year of the date of death.

If an Owner dies on or after the Income Date, the remaining payments must be distributed at least as rapidly as under the income option in effect at the time of the Owner's death.

If any Owner is a non-natural person, the death of an Annuitant will be treated as the death of an Owner.

Death of an Annuitant – If, upon the death of the last living Annuitant, income payments will continue for the remainder of a certain period, the Owner may elect to terminate the Contract and receive the commuted value of the remaining income payments in a lump sum.

The commuted value is equal to the present value of the remaining certain period income payments discounted at an annual effective interest rate equal to the 10-year U.S. Treasury Rate on the commutation date, plus {3.00%}. The Treasury Rate is the annual effective interest rate credited to United States Treasury instruments, as published by a nationally recognized source. The method used by the Company to determine the Treasury Rates for this Contract will be consistent.

We will pay the commuted value as soon as administratively possible after we receive the Written Notice and due proof of death.

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