



PILLAR LIFE INSURANCE COMPANY

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Notice of Replacement of Life Insurance or Annuities

Important Notice: Replacement of Life Insurance or Annuities.

This notice must be signed by the applicant(s) and the insurance producer. Send the original to Pillar Life Insurance Company and a copy is to be left with the applicant(s).

1. Notice

You have indicated that you intend to replace existing life insurance or annuity coverage in connection with the purchase of our life insurance or annuity policy. As a result, we are required to send you this notice. Please read it carefully.

Whether it is to your advantage to replace your existing insurance coverage, only you can decide. It is in your best interest however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed life insurance policy or annuity and of your existing insurance or annuity coverage.

You may want to contact your existing life insurance or annuity company or its agent for additional information and advice or discuss your purchase with other advisors. Your existing company will provide this information to you. The information you receive should be of value to you in reaching a final decision.

If either the proposed policy or the existing policy you intend to replace is a participating policy, you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which the issuing company could contest the policy because of a material misstatement or omission concerning the medical information in your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

After we have issued your policy, you will have thirty (30) days from the date the new policy is received by you to notify us you are canceling the policy issued on your application and you will receive back all payments you made to us.

You are urged not to take any action to terminate or alter your existing life insurance or annuity coverage until after you have been issued the new policy, examined it and have found it to be acceptable to you.

2. Existing Life Insurance or Annuities to be Replaced.

Insurer Name On Policy	Insured/Annuitant Name On Policy	Insured/Annuitant Birth Date	Policy Number*	Face/Annuity Amount
_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	\$ _____

*If a number has not been assigned by the existing insurer, indicate alternative identification such as an application or receipt number.

3. Acknowledgement.

Owner Name(s): _____

Owner Signature: _____ Date: _____

Owner Signature: _____ Date: _____

4. Insurance Producer.

Name: _____ License Number: _____

Signature: _____ Date: _____