

EquiTrust Life Insurance Company®
5400 University Avenue, West Des Moines, Iowa 50266-5997

1-YEAR AVERAGE PARTICIPATION INDEX ACCOUNT ENDORSEMENT

**FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH INDEXED FEATURE
OPTION**

This Endorsement is attached to and becomes part of the Policy. This Endorsement adds a 1-Year Average Participation Index Account to your Policy.

This Endorsement is subject to all of the provisions of the Policy, except as otherwise stated herein. If any provisions of the Policy conflict with the Endorsement, the provisions of the Endorsement will apply.

1-YEAR AVERAGE PARTICIPATION INDEX ACCOUNT SPECIFICATIONS

Policy Form Number:	Subject to Change
Policy Number:	Subject to Change
Allocation Percentage:	Subject to Change
Initial Participation Rate:	Subject to Change
Minimum Participation Rate:	Subject to Change
Index:	S&P 500®
Initial Index Number:	Subject to Change
Index Segment Period:	1 Year

The Index used for this account is the Standard & Poor's 500® Index. It excludes any dividends that may be paid by the stocks of the firms that comprise the Index.

"Standard & Poor's 500®" is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by EQUITRUST LIFE INSURANCE COMPANY®. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the Product.

The Participation Rate may be changed at the beginning of each Index Segment Period, but can never be less than the Minimum Participation Rate.

ALLOCATIONS AND TRANSFERS

Allocation to this Account: Amounts in excess of the Minimum Fixed Account Value will be allocated to this account based on the Allocation Percentage listed above. The amount allocated will create a new Index Segment.

Transfers: You may transfer amounts to or from an Index Segment at the end of any Index Segment Period by sending a request In Writing.

A transfer will be effective on the next Index Segment Date following receipt of the request. Your written request for transfer must be received at least five business days prior to the end of an Index Segment Period.

DEFINITIONS

Index means the measure used for determining the Index Number. The Index for this account is shown in the Specifications section of this Endorsement.

Index Average for an Index Segment equals the sum of the Index Numbers from each month during the Index Segment divided by 12.

Index Credit is the amount, if any, added to the Index Segment Value at the end of each Index Segment Period. The Index Credit in any Index Segment Period will never be less than zero.

Index Increase means the percentage excess of the Index Average at the end of the Index Segment Period over the Index Number at the start of the Index Segment Period.

Index Number means the published value of the Index. The Index Number on any specified date is the closing value on the previous trading day associated with the Index. If the Index Number is not published on any day for which a calculation is made, the first preceding published Index Number will be used. The Initial Index Number is shown in the Specifications section of this Endorsement.

An **Index Segment** is created when an amount is allocated to this account.

Index Segment Date means the date an Index Segment Period begins. An Index Segment Date must coincide with a Monthly Deduction Day.

Index Segment Period means the length of an Index Segment.

Index Segment Value means the account value associated with a particular Index Segment.

Participation Rate means the percentage of the Index Increase that may be applied to the Index Segment Value of this account. The Initial Participation Rate is declared at issue, is guaranteed for one year and applies to the Index Segment that starts on the Policy Date. The Initial Participation Rate can be found in the Specifications section of this Endorsement. The Participation Rate for future Index Segments will be declared on each Index Segment Date and will be guaranteed for the Index Segment Period. The declared Participation Rate can never be less than the Minimum Participation Rate, which can also be found in the Specifications section of this Endorsement.

ACCOUNT VALUES

Account Accumulation Value

The Account Accumulation Value is equal to the sum of the Index Segment Values of this account.

The Index Segment Value on the Policy Date is equal to the amount allocated to this account.

During each Index Segment Period, the Index Segment Value will be reduced for any Partial Withdrawals from this Index Segment during the Index Segment Period, any transfers out to the Loan Account Value for Fixed Loan amounts from this Index Segment during the Index Segment Period, and a proportionate share of any Monthly Deduction where the value in the Fixed Interest Account is not sufficient to cover the Monthly Deduction.

At the end of each Index Segment Period, the Index Segment Value will be adjusted by the following items:

- (1) Index Credits for this Index Segment; and
- (2) any transfers into (out) of the Index Segment.

Index Credit Methodology

The Index Credit is equal to the Index Segment Value multiplied by the Index Credit Factor. Any Partial Withdrawals, transfers out to the Loan Account Value or Monthly Deductions taken from the Index Segment during the Index Segment Period reduce the Index Segment Value prior to the determination of any Index Credits.

The Index Credit Factor is equal to:

- (1) the Index Average at the end of the Index Segment Period, minus the Index Number at the beginning of the Index Segment Period; divided by
- (2) the Index Number at the beginning of the Index Segment Period; multiplied by
- (3) the Participation Rate; but not less than
- (4) zero.

GENERAL PROVISIONS

This Endorsement terminates upon termination of the Policy to which it is attached.

We may elect to terminate this Endorsement at any time by sending you a written notice stating the effective date of termination to your last known address. Such notice will be sent at least 60 days in advance of the effective date of this Endorsement's termination. On and after the effective date of the termination, you will not be allowed to transfer amounts to this account. We reserve the right to move values from this account to the Fixed Interest Account as of the effective date of termination.

Discontinuation of or Substantial Change to the Index

If the Index is discontinued or the calculation of the Index is substantially changed, we will substitute a comparable Index, subject to approval by the Interstate Insurance Product Regulation Commission (IIPRC). Prior to the use of a substitute Index, we will notify the Owner and any assignee In Writing of the substitution.

President