

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

**1-YEAR MONTHLY CAP 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 Monthly Cap 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.

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**1-YEAR MONTHLY CAP INDEX ACCOUNT SPECIFICATIONS**

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<b>Policy Form Number:</b>	Subject to Change
<b>Policy Number:</b>	Subject to Change
<b>Allocation Percentage:</b>	Subject to Change
<b>Initial Monthly Cap:</b>	Subject to Change
<b>Minimum Monthly Cap:</b>	Subject to Change
<b>Index:</b>	S&P 500®
<b>Initial Index Number:</b>	Subject to Change
<b>Index Segment Period:</b>	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 Monthly Cap may be changed at the beginning of each Index Segment Period, but can never be less than the Minimum Monthly Cap.

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## ALLOCATIONS AND TRANSFERS

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**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.

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## DEFINITIONS

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**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 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 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

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

**Monthly Index Increase** means the percentage excess of the end-of-month Index Number over the beginning-of-month Index Number. Each Monthly Index Increase is subject to the Monthly Cap for the current Index Segment. The Monthly Index Increase may be less than zero. Month refers to Policy Month.

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## ACCOUNT VALUES

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### 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 by any Partial Withdrawals, any transfers out to the Loan Account Value for Fixed Loan amounts, and a proportionate share of any Monthly Deduction if 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 the Sum of:

- (1) each Monthly Index Increase for the Index Segment Period, adjusted
- (2) to not be greater than the Monthly Cap applicable to that Index Segment.

There will be 12 Monthly Index Increases in each Index Segment Period used to determine the Index Credit Factor. The Index Credit Factor can never be less than zero.

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## GENERAL PROVISIONS

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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