



CL LIFE AND ANNUITY INSURANCE COMPANY

201 Main Street, Suite 2100, Fort Worth, Texas 76102, (800) 520-6162. www.CLLife.com

Individual Annuity Application

PLAN: CL Life Arrow

Surrender Charge Period: 5 7 10

1. Owner/Annuitant Information

Owner

Full Legal Name: Last _____ First _____ MI _____ Sex M F U.S. Citizen Yes No Marital Status Single Married

Date of Birth _____ Age _____ SSN _____ TIN _____ EIN _____ Daytime Phone _____ Home Cell

Permanent Physical Address _____ City _____ State _____ Zip _____

Mailing Address _____ City _____ State _____ Zip _____

E-Mail Address _____ @ _____ Government Issued Photo Identification Number/State _____

_____ ID Number _____ State _____

Joint Owner (Not available for Tax Qualified Plans)

Full Legal Name: Last _____ First _____ MI _____ Sex M F U.S. Citizen Yes No Marital Status Single Married

Date of Birth _____ Age _____ SSN _____ TIN _____ EIN _____ Daytime Phone _____ Home Cell

Permanent Physical Address _____ City _____ State _____ Zip _____

Mailing Address _____ City _____ State _____ Zip _____

E-Mail Address _____ @ _____ Government Issued Photo Identification Number/State _____

_____ ID Number _____ State _____

Annuitant (if left blank, will be same as the Owner)

Full Legal Name: Last _____ First _____ MI _____ Sex M F U.S. Citizen Yes No

Date of Birth _____ Age _____ SSN _____ TIN _____ EIN _____ Daytime Phone _____ Home Cell

Permanent Physical Address _____ City _____ State _____ Zip _____

Mailing Address _____ City _____ State _____ Zip _____

E-Mail Address _____ @ _____ Government Issued Photo Identification Number/State _____

_____ ID Number _____ State _____

Joint Annuitant (Not available for Tax Qualified Plans)

Full Legal Name: Last	First	MI	Sex	U.S. Citizen		
_____	_____	_____	<input type="checkbox"/> M <input type="checkbox"/> F	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Date of Birth	Age	SSN	TIN	EIN	Daytime Phone	<input type="checkbox"/> Home <input type="checkbox"/> Cell
_____	_____	_____	_____	_____	() _____	
Permanent Physical Address	City		State	Zip		
_____	_____		_____	_____ - _____		
Mailing Address	City		State	Zip		
_____	_____		_____	_____ - _____		
E-Mail Address	Government Issued Photo Identification Number (Provide State of Driver's License)					
_____@_____	_____					

2. Beneficiary Information

(Provide additional beneficiaries on a separate page with Annuitant/Owner's Signature and date) (Primary beneficiaries must equal 100%) (Contingent beneficiaries must equal 100%)

Primary Beneficiary

Name: Last	First	MI	Relationship	Share%	
_____	_____	_____	_____	_____	
Date of Birth	SSN	TIN	EIN	Phone	E-Mail Address
_____	_____	_____	_____	() _____	_____@_____
Mailing Address	City		State	Zip	
_____	_____		_____	_____ - _____	

Primary Beneficiary

Name: Last	First	MI	Relationship	Share%	
_____	_____	_____	_____	_____	
Date of Birth	SSN	TIN	EIN	Phone	E-Mail Address
_____	_____	_____	_____	() _____	_____@_____
Mailing Address	City		State	Zip	
_____	_____		_____	_____ - _____	

Contingent Beneficiary

Name: Last	First	MI	Relationship	Share%	
_____	_____	_____	_____	_____	
Date of Birth	SSN	TIN	EIN	Phone	E-Mail Address
_____	_____	_____	_____	() _____	_____@_____
Mailing Address	City		State	Zip	
_____	_____		_____	_____ - _____	

Contingent Beneficiary

Name: Last	First	MI	Relationship	Share%	
_____	_____	_____	_____	_____	
Date of Birth	SSN	TIN	EIN	Phone	E-Mail Address
_____	_____	_____	_____	() _____	_____@_____
Mailing Address	City		State	Zip	
_____	_____		_____	_____ - _____	

3. Tax Qualification

Non-Qualified

Tax-Qualified

If TAX-QUALIFIED, Type of Plan

- CASH W/ APPLICATION
- 1035 EXCHANGE
- TRANSFER

- ROLLOVER
- DIRECT TRANSFER
- CASH W/ APPLICATION

- Traditional IRA
 - Roth IRA
 - SEP IRA
- Tax Year: _____

4. Premium Payment Source

Check Included\$ _____

Check in Transit\$ _____

Anticipated Total amount from external transfer(s) to be requested by CL Life\$ _____

Anticipated Total amount from external transfer(s) to be requested by Agent or Owner\$ _____

Total Premium\$ _____

5. Initial Premium Allocation (Total must equal 100%)

5-Year Surrender Charge Period – Available Allocations:

Fixed Interest Account	%
S&P 500® Annual Point-to-Point with Cap	%
Nasdaq-100® Annual Point-to-Point with Cap	%
Total	100 %

7-Year Surrender Charge Period – Available Allocations:

Fixed Interest Account	%
S&P 500® Annual Point-to-Point with Cap	%
S&P 500® Annual Point-to-Point with Participation Rate	%
Nasdaq-100® Annual Point-to-Point with Cap	%
Nasdaq-100® Annual Point-to-Point with Participation Rate	%
Total	100 %

10-Year Surrender Charge Period – Available Allocations:

Fixed Interest Account	%
S&P 500® Annual Point-to-Point with Cap	%
S&P 500® Annual Point-to-Point with Participation Rate	%
Nasdaq-100® Annual Point-to-Point with Cap	%
Nasdaq-100® Annual Point-to-Point with Participation Rate	%
MSCI USA 10% Risk Control Annual Point-to-Point with Participation Rate	%
MSCI USA Annual Point-to-Point with Participation Rate	%
Total	100 %

6. Existing Coverage/Replacement

1. Do you have existing life insurance or annuity contracts with this company or any other company? Yes No
If "Yes" and required by your state, complete replacement form(s).
2. Will this annuity partially or completely replace or change any life insurance or annuity policy Yes No
If "Yes" complete the state Specific Replacement Notice.
3. Has any owner, annuitant or beneficiary entered into an agreement to sell or assign this Yes No
Annuity. If "Yes" please explain in Special Remarks.
4. Has any owner, annuitant or beneficiary ever sold, transferred, or assigned a life insurance Yes No
or annuity policy to a third party? If "Yes" please explain in Special Remarks.

Special Remarks if "Yes" to either question 3 or 4: _____

7. Notice

State insurance law may prohibit the Owner of an annuity Contract from entering into any agreement to sell, transfer, or assign an annuity Contract prior to the date the Contract was issued, or within a period of time specified by state law after the Contract is issued. Consult your legal advisors if you have questions about these matters. **Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.**

8. Signatures

TAX IDENTIFICATION NUMBER CERTIFICATION

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number; and
2. I am not subject to backup withholding due to failure to report interest and dividend income; and
3. I am a U.S. Citizen or other U.S. Persons (as defined in the W-9 instructions).

Certification Instructions: You must strike out item 2 above if you have been notified by the IRS that you are currently subject to back up withholding.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding

OWNER'S/ANNUITANT'S STATEMENT

By signing below, the contract Owner and Annuitant acknowledges the statements mentioned above and agree to the following:

1. All statements and answers to questions in this application are true to the best of my knowledge and belief. The application was signed by me/us after all answers and information were recorded herein.
2. The insurance producer has delivered, and I have received *The Buyer's Guide to Deferred Annuities*.
3. I have read through the applicable product disclosure. The insurance producer has explained, and I understand the various product features, including: (a) surrenders and withdrawals; (b) surrender charges and surrender charge period; (c) early withdrawal tax penalty; and (d) annuitization. A signed product disclosure is enclosed with this application.
4. I am purchasing an annuity that includes a market value adjustment. The insurance producer has explained, and I understand that during the market value adjustment period: (a) any amount surrendered or withdrawn may be subject to a market value adjustment; and (b) the adjustment may increase, or decrease amounts payable under the contract. The insurance producer has explained, and I understand that: (a) if interest rates rise after the contract effective date, the market value adjustment will generally decrease the surrender value; and (b) if interest rates fall after the contract effective date, the market value adjustment will generally increase the surrender value.
5. The insurance producer has explained, and I understand that CL Life and Annuity Insurance Company does not offer legal, financial, tax, investment, or estate-planning advice. I have had the opportunity to seek such advice from the proper sources before applying for this annuity.
6. The insurance producer and I agree that the purchase of this annuity is appropriate to my particular legal, financial, tax, investment, estate-planning goals, and other circumstances. The insurance producer and I have reviewed and completed the suitability form, as applicable. The completed and signed original of that form is enclosed with this application, a copy has been retained by me.
7. I understand that the annuity contract will not be issued until all money has been received and the total dollar amount meets the minimum premium requirement for the product. Interest does not accrue until the effective contract issue date

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signed at _____
(City) (State) (Date)

Owner Signature: _____ Owner Name Printed: _____

Joint Owner Signature: _____

Joint Owner Name Printed: _____

Annuitant Signature: _____

Annuitant Name Printed: _____

Joint Annuitant Signature: _____

Joint Annuitant Name Printed: _____

9. Agent Certification

- 1. Does the Owner/Annuitant and have existing life insurance or annuities with this company or another company? Yes No
- 2. Will this annuity replace or change any life insurance or annuity policy Yes No
If "Yes" complete the state Specific Replacement Notice.

I have personally reviewed the government issued identification for the Owner and confirmed the personal identification information provide by the applicant as noted in section 1.

If this is a replacement, have you complied with all State Replacement Regulations and completed all required State Replacement Forms? Yes N/A

- 1. I declare that the identity of the applicant(s) has been verified by reviewing government-issued photo identification.
- 2. I have delivered a copy of *The Buyer's Guide to Deferred Annuities* to the applicant(s).
- 3. I have read through the applicable product disclosure with the applicant(s). I have explained and I believe the applicant(s) understands the various product features, including: (a) surrenders and withdrawals; (b) surrender charges and surrender charge period; (c) early withdrawal tax penalty; and (d) annuitization. A signed product disclosure is enclosed with this application.
- 4. The applicant(s) is purchasing an annuity that includes a market value adjustment. I have explained and I believe that the applicant(s) understands that during the market value adjustment period: (a) any amount surrendered or withdrawn may be subject to a market value adjustment; and (b) the adjustment may increase, or decrease amounts payable under the contract. I have explained and I believe the applicant(s) understands that: (a) if interest rates rise after the contract effective date, the market value adjustment will generally decrease the surrender value; and (b) if interest rates fall after the contract effective date, the market value adjustment will generally increase the surrender value.
- 5. I believe that the purchase of this annuity is appropriate to the applicant's particular legal, financial, tax, investment, estate-planning goals, and other circumstances. I have completed the suitability form and have reviewed it with the applicant(s). The completed and signed original of that form is enclosed with this application, a copy of which has been retained by me. I represent that with respect to the suitability of this sales recommendation, the applicable state requirements have been met.
- 6. This application was signed by the applicant(s) after all answers and information were recorded herein.

Agent/Producer Signature: _____ Agent/Producer Name: (Printed) _____

Agent/Producer Number: _____ Agent License Number: _____ Telephone Number: _____

Relationship to Owner: _____ E-mail: _____

10. Additional Notes

Index Disclosure Statements:

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Qualified/Non-Qualified Transfer 1035 Exchange Form

Transferring Company

Company Name	Phone		
Overnight Address (No P.O. Box)	City	State	Zip

Existing Policy or Account

Contract/Policy Number Being Exchanged/Transferred			
Owner	Owner SSN or TIN	Phone Number	
Joint Owner (if applicable)	Joint Owner SSN or TIN	Phone Number	
Owner(s) Address	City	State	Zip
Annuitant/Insured	Annuitant/Insured SSN (if applicable)		
Joint Annuitant/Insured (if applicable)	Joint Annuitant/Insured SSN (if applicable)		

Existing Policy Type

CD Annuity Life Insurance Custodial Account Other: _____ (check one)

Transfer Instructions

I wish to liquidate and transfer the:

- Full Value Partial Value in the amount of \$ _____ or _____ % (Certain restrictions may apply)
 All funds not subject to surrender/back-end sales charges

Please transfer these funds immediately or on a specific date ___/___/___ (not later than the maturity date)

Return of Contract/Policy (Please choose one if you are transferring the full value of your contract/policy)

- I certify that I cannot find my contract/policy. The contract/policy is attached.

Qualified Account Transfer /Rollover

I wish to transfer:

From: IRA Roth IRA SEP IRA TSA 401(k) Plan 457 Plan Other _____ (check one)

To: IRA Roth IRA SEP IRA Inherited/Stretch IRA Other _____ (check one)

I authorize my present Financial Institution name above to:

- My RMD has already been taken for the transfer year.
 Distribute my RMD to me prior to transfer.

If this amount represents all or part of an eligible rollover distribution. I understand there will be no mandatory 20% withholding from this distribution because it is a direct rollover to an eligible retirement plan as defined under applicable tax laws. NOTE: For IRA transfers, if we are issuing a Roth IRA at CL Life you are responsible for issuing a 1099R for the conversion at the time of surrender.

CL Life and Annuity Company's Traditional IRA, Roth IRA, and SEP contracts meet the requirements of Internal Revenue Code § 408(b), 408A, 408(k) and 403(b)(1) respectively.



CL LIFE AND ANNUITY INSURANCE COMPANY

Executive Office: 201 Main Street, Suite 2100, Fort Worth, Texas 76102, (800) 520-6162
Administrative Office: P.O. Box 11525, Winston-Salem, NC 27116

Non-Qualified 1035 Exchange / Non-Qualified Transfer

1035 Exchange

I hereby make a complete and absolute assignment and transfer all rights, titles, and interests of every nature and character in and to the above contract to the Company in an exchange intended to qualify under Section 1035 of the Internal Revenue Code. Additionally, by signing this form, I acknowledge that this exchange qualifies under Section 1035 of the Internal Revenue Code as a "like-to-like" exchange. Upon receipt, the Company is directed to surrender all or part of my contract, as indicated above, and apply the value to the product for which I have submitted an application. I understand that by executing this assignment, I irrevocably waive all rights, claims and demand under the above contract. I acknowledge that the Company is furnishing this form and participating in this transaction as an accommodation to me and that the Company assumes no responsibility or liability for my tax treatment under Section 1035 of the Internal Revenue Code or otherwise.

Non-Qualified Transfer - such as Mutual Fund shares, savings/checking account or CD transfers.

I understand that the Company assumes no responsibility for tax treatment of this matter and I shall be responsible for payment of all federal, state, and local taxes incurred with respect to the liquidation of such account. I acknowledge that the earnings credited under the annuity contract will begin to accrue when the Company receives these proceeds and all other necessary paperwork in good order.

Signatures and Authorizations

Please make check(s) payable and mail to:

CL Life and Annuity Insurance Company (USPS)	or	CL Life and Annuity Insurance Company (Overnight)
Attn: Annuity New Business		Attn: Annuity New Business
P.O. Box 11525		4964 University Parkway Suite 203
Winston-Salem, NC 27116		Winston-Salem, NC 27106

I understand that the Company is providing this form for my convenience and makes no representations concerning my tax treatment. I agree to execute any additional documents required to complete this transaction. **If this is an exchange, I acknowledge that this qualifies under Section 1035 of the Internal Revenue Code as a "like-to-like" exchange.**

Owner Signature (Signature guarantee may be required)	Joint Owner Signature (if applicable)
Date	Spouse Signature (if required for Community Property State)
Signature Guarantee by: Name of Bank/Firm	Officer Signature and Title

Place Signature Guarantee Stamp here:

Acceptance for Transfers/1035 Exchange (Home Office use only)

The Company requests this liquidation and transfer of the assets listed above. By its signature below, the Company represents that the above-described receiving Annuity Contract is or is intended to be an Annuity Contract of the type indicated and that the Company will accept the Section 1035 Exchange/Transfer on behalf of the person(s) named on this form. Please provide us with a report of the pre- and post-TEFRA cost basis in the current contract, if applicable.

Authorized Signature	Date
Title	New Contract Number



CL LIFE AND ANNUITY INSURANCE COMPANY

201 Main Street, Suite 2100, Fort Worth, Texas 76102, (800) 520-6162. www.CLLife.com

Illinois

Replacing Your Life Insurance or Annuity?

Are you thinking about buying a new life insurance policy or annuity and discontinuing or changing an existing one? If you are, your decision could be a good one – or a mistake. You will not know for sure unless you make a careful comparison of your existing benefits and the proposed benefits.

Make sure you understand the facts. You should ask the agent or company that sold you your existing policy to give you information about it.

Hear both sides before your decision. This way you can be sure you are making a decision that is in your best interest. We are required by law to notify your existing company that you may be replacing their policy.

List below the identification of policies which are involved in the replacement transaction

Contract Number _____
Contract Number _____
Contract Number _____
Contract Number _____

Producer Name (printed)

Producer Signature

Date



CL LIFE AND ANNUITY INSURANCE COMPANY

201 Main Street, Suite 2100, Fort Worth, Texas 76102, (800) 520-6162. www.CLLife.com

Notice Regarding Proposed Replacement of Life Insurance or Annuity

Name of Existing Insurer _____
Address _____

You are herewith given notice that we are in receipt of application(s) for life insurance or annuity(ies) for an individual presently insured with your company.

Identification

Name of Insured _____
Address _____

Contract Number _____
Contract Number _____
Contract Number _____
Contract Number _____

This notice is given pursuant to 50 Ill. Adm. Code 917.70(c)

Producer Name (printed) _____

Producer Signature _____

Date _____

Annuity Suitability Form

Please complete this worksheet and submit with your application. The financial and personal information requested on this form is required to verify if the annuity meets your needs and objectives. This form must be completed, signed, and dated to consider your application. Incomplete forms will delay processing.

Owner

Full Name: _____

Age: _____

Employment Status: Employed Unemployed Retired

Jt. Owner

Full Name: _____

Age: _____

Employment Status: Employed Unemployed Retired

Product Name: _____

Annuity Type: Non-Qualified Qualified

FINANCIAL OBJECTIVES

1. Why are you purchasing this annuity? (Check all that apply)

Estate Planning Potential Growth Tax Deferral Flexible Income Options

Other (Details) _____

2. Indicate your risk tolerance: Conservative Moderate Aggressive

3. What is your financial experience? 0-5 years 6-10 years 11-20 years Over 20 years

4. Federal tax bracket: 10-20% 21-30% 31-40% 41-50% Other (Details) _____

5. Do you anticipate material changes in your income, expenses, or assets during the surrender charge period of the annuity you are purchasing? No Yes (please explain) _____

6. How long do you plan to keep this annuity? 3 years 4-7 years 8-10 years More than 10 years

7. When do you anticipate taking your first distribution from this annuity? (Check one)

< 1 year 1-5 years 6-10 years 11+ years I don't plan to take distributions

8. In consideration of your answer to item 7, how do you anticipate taking distributions from this annuity? (Check all that apply)

Immediate Income Required Minimum Distribution Penalty-free withdrawals Lump sum
 Annuitize Leave to Beneficiary I don't plan to take distributions

9. Are you aware that the fixed annuity contract for which you are applying may be a long-term contract with substantial penalties for early withdrawal and there are non-guaranteed elements in the annuity?

Yes No (please explain) _____ N/A - Income Immediate Annuity

10. Are you aware that withdrawals prior to age 59-1/2 may result in a 10% IRS penalty tax? Yes No N/A

CURRENT FINANCIAL STATUS

Complete on behalf of the owner. For joint owners, information should be combined. For minors, provide the financial objectives of the parent/guardian. If the annuity will be owned by a trust, use the assets and objectives of the trust.

11. Annual Gross Household Income: \$0-19,999 \$20,000-49,999 \$50,000-99,999 \$100,000-149,999
 \$150,000-199,999 \$200,000-249,999 \$250,000-499,999 Over \$500,000

12. Source of Income (Check all that apply): Wages Pension Payments Guaranteed Annuity Payments
 Investments Social Security Rental Income Other: _____

Annuity Suitability Form

13. Annual Household Expenses (Examples include mortgage/rent, health care, insurance, daily expenses, etc.)

- \$0-24,999 \$25,000-49,999 \$50,000-74,999 \$75,000-100,000 Over \$100,000

14. Liquid Net Worth NOT including the funds used to purchase this annuity. (These are assets that can be easily converted to cash without incurring penalty charges (e.g., checking, savings, stocks, bonds, penalty free withdrawals from current assets))

- Under \$10,000 \$10,000-24,999 \$25,000-49,999 \$50,000-99,999 \$100,000-149,999
 \$150,000-199,999 \$200,000-249,999 \$250,000-500,000 Over \$500,000 Over \$1,000,000

15. Estimated Total Net Worth (Exclude primary residence, furnishings & automobiles)

- \$0-49,999 \$50,000-99,999 \$100,000-149,999 \$150,000-199,999 \$200,000-249,999
 \$250,000-499,999 \$500,000-999,999 \$1 million - \$2.5 million Over \$2.5million

16. Total amount of debt excluding primary residence (credit cards, student loans, personal loans, auto loans, etc.)

- Under \$10,000 \$10,000-50,000 \$50,000-100,000 \$100,000-250,000 Over \$250,000

17. Types of current assets (Check all that apply)

- Life Insurance Annuities; \$ _____ Accumulation Value, of which \$ _____ are CL Life Annuities
 Stocks/Bonds/Mutual Funds CD/Money Market Funds Real Estate 401k/Pension Other

18. Source of funds used to purchase this annuity (Check all that apply)

- Life Insurance Variable Life Insurance Fixed/Indexd Annuity Variable Annuity Checking/Savings
 CD Money Market 401k/pension Stocks/Bonds/Mutual Funds Other _____

19. For the source of funds identified in item 18, provide the name of the transfer company, source of funds, premium amount, dollar amount of surrender charge or penalty, and percentage of surrender charge or penalty.

Transfer Company	Source of Funds	Premium Amount \$	Penalty and Fees \$(If any)	Interest Rate
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

20. Do you have a reverse mortgage on your primary residence? Yes No

(A reverse mortgage is an agreement in which a senior homeowner takes a loan against the equity in their home. The loan is repaid when the borrower dies or moves out of the property and the house is sold.)

21. Do you have an emergency fund for unexpected expenses? Yes No (please explain) _____

22. Have you had an exchange or replacement annuity within the last 5 years ? No Yes (please explain)

Annuity Suitability Form

Applicant/Owner's Acknowledgement

I confirm that I provided the information above and that it is true and complete to the best of my knowledge. I discussed my current financial situation, anticipated financial needs and risk tolerance with my agent. The agent discussed with me the surrender charges, if applicable, and other costs relating to this annuity contract. Furthermore, I reviewed the product specific Disclosure Statement and understand the product features, interest crediting elements, and, if applicable, the indexes upon which the interest calculation will be based. I understand the risks associated with this product and the advantages and disadvantages of this annuity contract. I further understand that should I decline to provide the requested information, or should I provide inaccurate information, I am limiting the protection afforded me by the state statutes regarding the suitability of this purchase.

- I REFUSE to provide this information at this time.
- I have chosen to provide LIMITED information at this time.
- My annuity purchase is NOT based on the recommendations of this agent or the insurer.
- My annuity purchase is based on the recommendations of this agent or the insurer.

State Requirements: CA and MN Customers over age 65 cannot elect to opt out of providing suitability information. FL Customers must complete the State Approved Suitability Form.

PLEASE REVIEW THE FORM AND SIGN ATTESTING THAT THE INFORMATION IS TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE. THIS FORM SHOULD NOT BE SIGNED IF ANY REQUIRED ITEM IS LEFT BLANK.

Applicant/Owner's Signature _____ Date _____

Joint Owner's Signature _____ Date _____

Producer Statement

I believe the purchase of this annuity contract is suitable after reviewing the information provided to me by the applicant/owner. If applicable, I have discussed the advantages and disadvantages of any replacement or exchange of another annuity contract or life policy. I have reasonably informed the applicant/owner of all-important features of the annuity and proposed transaction.

To the best of my knowledge, the questions on this form have been answered truthfully and I have complied with suitability requirements consistent with my contractual obligations.

Agent/Producer Signature _____ Date _____

Annuity Suitability Form

INSURANCE AGENT/PRODUCER DISCLOSURE FOR ANNUITIES

Do not sign unless you have read and understand the information in this form.

1. INSURANCE AGENT INFORMATION ("Me", "I", "My")

Full Name (first-middle-last) _____ Business Telephone Number _____

National Producer Number _____ State _____

2. OWNER/APPLICANT INFORMATION ("You", "Your")

Full Name (first, middle, last) _____

3. TYPES OF PRODUCTS I CAN SELL:

I am licensed to sell annuities to you in accordance with state law. If I recommend that You buy an annuity, it means I believe that it effectively meets Your financial situation, insurance needs and financial objectives. Other financial products, such as life insurance or stocks, bonds and mutual funds, also may meet Your needs.

I offer the following products:

Fixed or Fixed Indexed Annuities Variable Annuities Life Insurance

I need a separate license to provide advice about or to sell non-insurance financial products. I have checked below any non-insurance financial products that I am licensed and authorized to provide advice about or to sell.

Mutual Funds Stocks/Bonds Certificates of Deposits

4. ANNUITIES I CAN SELL:

I am authorized to sell: Annuities from One (1) Insurer Annuities from Two (2) or more Insurers

Annuities from Two (2) or more Insurers although I primarily sell annuities from _____

5. HOW I'M PAID FOR MY WORK:

It's important for You to understand how I'm paid for my work. Depending on the particular annuity You purchase, I may be paid a commission or a fee. Commissions are generally paid to Me by the insurance company while fees are generally paid to Me by the consumer. If You have questions about how I'm paid, please ask Me.

Depending on the particular annuity You buy, I will or may be paid cash compensation as follows (select one):

Commission, which is usually paid by the insurance company or other sources.

Other (Details) _____

If you have questions about the above compensation I will be paid for this transaction, please ask me.

CL Arrow Annuity Disclosure

The CL Arrow Annuity is a modified single premium fixed and indexed deferred annuity designed to accumulate money for retirement. This form is not intended to be a complete explanation of your annuity. **Please refer to your Contract for complete details.**

INTEREST CREDITING

You can choose different accounts for your money. You may make your allocation elections on the application. Your Accumulation Value is the total of the individual Account Accumulation Values for the interest accounts you select.

Fixed Rate Account

The fixed rate is guaranteed for one contract year. On contract anniversaries the rate may change subject to the contractual Guaranteed Minimum Interest Rate listed on the contract data page. All subsequent premiums received are applied to this account until the contract anniversary, then allocated per your instructions.

Indexed Interest Accounts

A wide variety of indexed interest accounts offer interest earnings based on the changes of a specified index. Indexed interest credited for indexed interest accounts is never less than zero and added to the Account Value at the end of each Index Term Period. Cap, participation, and spread rates are subject to reset at the end of each Index Term Period, subject to the minimums listed on the contract data page.

Point-to-Point with Cap Accounts

The Point-to-Point with Cap Accounts earn interest based on the percentage change in the underlying index during the Index Term Period, up to a specified cap. The minimum cap rate is listed on your contract data page. Indexed interest account selections containing a cap include:

- **S&P 500 Annual Point-to-Point with Cap**
- **Nasdaq-100 Annual Point-to-Point with Cap**

Point-to-Point No-Cap Accounts

The Point-to-Point with Participation Rate Accounts earn interest based on the percentage change in the underlying index during the Index Term Period, minus the spread rate, if any, multiplied by the participation rate. The minimum participation rate and maximum spread rate are listed on your contract data page. Indexed interest account selections with a participation rate include:

- **S&P 500 Annual Point-to-Point with Participation Rate**
- **MSCI USA 10% Volatility Target Annual Point-to-Point with Participation Rate**
- **MSCI USA Annual Point-to-Point with Participation Rate**
- **Nasdaq-100 Annual Point-to-Point with Participation Rate**

Transfers –Account Value may be transferred among the available Interest Accounts at the end of Index Term Period without a Surrender Charge or MVA. A written request for transfer must be received 5 days before the end of the current Index Term Period.

LIQUIDITY FEATURES AND IMPORTANT TERMS

You may receive partial surrenders or periodic income payments from your annuity by submitting a request acceptable to the Company. When you make withdrawals, surrender or annuitize your annuity, the amount withdrawn will not be credited with any index return in the current Index Term Period. Withdrawals do not participate in any index interest crediting during the Contract Year of the withdrawal.

You may be subject to a 10% Federal penalty tax if you make withdrawals or surrender your annuity before age 59½.

Penalty Free Withdrawals – During each Contract Year after the first, the surrender charge and MVA will be waived on any Account Value withdrawn up to an amount that does not exceed the greater of 10% of the Contract Value on the most recent Contract Anniversary and any Internal Revenue Service (IRS) required minimum distributions (RMD) applicable to Your Contract for the calendar year ending in the current Contract year.

Partial and Full Surrenders – Any withdrawal over the penalty free withdrawal amount will be subject to surrender charges and a Market Value Adjustment. In the event of a full surrender, you will receive the surrender value of your contract as a lump sum.

Surrender Charges – This annuity product is a long-term contract with substantial penalties for early surrender. A surrender charge is assessed, according to the schedule below, on any amount withdrawn as a partial or full surrender that is in excess of the penalty free amount.

SURRENDER CHARGE PERIOD	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
5 YEARS	9%	8%	7%	6%	5%					
7 YEARS	9%	8%	7%	6%	5%	4%	3%			
10 YEARS	9%	8%	7%	6%	5%	4%	3%	2%	1%	.5%

Market Value Adjustment – We will make a Market Value Adjustment (MVA) on amounts withdrawn or surrendered in excess of the penalty free withdrawal amount during the surrender charge period. It may result in either an increase or a decrease to the amount withdrawn or surrendered. A MVA will be made only when a Surrender Charge is deducted. Generally, the MVA decreases the Contract Value surrendered when interest rates rise, and increases it when interest rates fall. The MVA will not reduce the amount withdrawn below the Guaranteed Surrender Value.

Surrender Value – The Surrender Value is equal to the greater of (a) the Guaranteed Surrender Value; or (b) the Contract Value less any applicable Surrender Charge, and adjusted for any applicable MVA, determined as of the date of surrender. The Guaranteed Surrender Value will be 87.5% of Premium(s) Paid, less any partial withdrawals, plus interest earned at the nonforfeiture rate described in your contract.

Annuitization – You may choose to have the proceeds of this Contract paid under an income option. If proceeds other than a death benefit are applied to an income option during the surrender charge period, any applicable surrender charge and MVA will apply. This is called annuitizing your Contract. When you annuitize, you can choose from several options, including income for life and/or a specified period of years. Once you annuitize your Contract, you may not surrender it or have access to any values of your annuity, other than your income payments.

Payment options may not be elected after the Maturity Date. We reserve the right to modify the payment frequency so that each payment will be at least \$100.

Death Benefit – The death benefit is equal to the Contract Value. Surrender charges and/or MVA do not apply in the event of death.

INDEX INFORMATION AND DISCLOSURES

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OTHER NOTES

- The CL ARROW ANNUITY is backed by the financial strength of the Company. It is not guaranteed by any bank and is not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the federal government.
- Funded plans under the Employee Retirement Income Security Act of 1974 (ERISA) may not be used with this annuity.
- This material is provided by CL Life and Annuity Insurance Company (CL Life), which issues annuity contracts that are generally described in this material. CL Life is not undertaking to provide investment advice for any individual or any individual situation, and you should not look to this material for any investment advice.

If this annuity is replacing an existing annuity, it is important that you compare the two, taking into account whatever charges you may incur on the surrender of the existing annuity and your need to access your funds. For information about your existing annuity, contact the issuing company.

