



Covenant II

WHOLE LIFE INSURANCE

Strong Early Guarantees

Covenant II is MTL Insurance Company's leading participating whole life insurance policy. Its design offers numerous options and flexibility. Use Covenant II to protect your personal life or, for business owners, to improve your business.

Covenant II promises you:

- **Level Premiums**—Premiums are guaranteed to never increase for the life of the contract; premiums are fully paid up at age 90.
- **Guaranteed Death Benefits**—From your first premium payment, you are guaranteed that the death benefit amount you choose (less any outstanding loans) will be paid to your designated beneficiaries. This money is received income tax free.
- **Guaranteed Cash Values**—A Covenant II life insurance policy builds cash values on a tax-deferred basis. The increase in cash values exceeds the premium early in the life of the policy due to a combination of attractive premiums and excellent cash values. Your premium payments guarantee that cash values will accumulate within your Covenant II policy and be available to you. Policy dividends (dividends are never guaranteed) will further enhance the policy's cash value.
- **Non-Forfeiture Benefits**—You can elect to continue your Covenant II plan as extended term insurance or reduced paid-up insurance if you decide to stop paying premiums. These benefits are guaranteed.

*Take a closer look at Covenant II
and discover why MTL is
"The Whole Life Company."®*

See reverse side for illustration.

Customize your Policy with MTL's Riders, Benefits and Dividend Options

It's easy to customize Covenant II to fit your needs. Additional riders and benefits and dividend options include:

Riders and Benefits

- Accelerated Death Benefit—Chronic and Terminal Illness
- Accidental Death Benefit
- Applicant Waiver of Premium Benefit
- Children's Insurance Rider
- Waiver of Premium, 2-year and 5-year
- Disability Benefit Rider
- 7- and 15-year Term Rider
- Flex Pay Paid-Up Additional Insurance Rider
- Single Premium Paid-up Additional Insurance Rider
- Guaranteed Purchase Option (GPO)

Dividend Options

- Cash
- Reduce Premium
- Paid-Up Additions
- Accumulate with Interest
- Maximum Accumulation Dividend®

Covenant II: Hypothetical Illustration

Level Premium Whole Life Insurance Paid Up at Age 90

Strong Early Cash Values

Male: Age 45/Preferred Non-Tobacco | Initial Face Amount: \$500,000

Initial Annual Premium: \$9,795 | Premium Mode: Annual

End of Year	Age	Annual Payment	Guaranteed		Non-Guaranteed		
			Net Cash Value	Death Benefit	Annual Dividend	Net Cash Value	Death Benefit
1	46	\$ 9,795	\$ 0	\$ 500,000	\$ 0	\$ 0	\$ 500,000
2	47	\$ 9,795	\$ 2,715	\$ 500,000	\$ 195	\$ 2,910	\$ 500,615
3	48	\$ 9,795	\$ 11,895	\$ 500,000	\$ 336	\$ 12,433	\$ 501,641
4	49	\$ 9,795	\$ 21,395	\$ 500,000	\$ 528	\$ 22,479	\$ 503,201
5	50	\$ 9,795	\$ 31,220	\$ 500,000	\$ 601	\$ 32,941	\$ 504,921
6	51	\$ 9,795	\$ 39,575	\$ 500,000	\$ 690	\$ 42,043	\$ 506,832
7	52	\$ 9,795	\$ 48,155	\$ 500,000	\$ 790	\$ 51,494	\$ 508,950
8	53	\$ 9,795	\$ 56,930	\$ 500,000	\$ 911	\$ 61,288	\$ 511,316
9	54	\$ 9,795	\$ 65,885	\$ 500,000	\$ 1,043	\$ 71,426	\$ 513,941
10	55	\$ 9,795	\$ 75,000	\$ 500,000	\$ 1,188	\$ 81,904	\$ 516,839
11	56	\$ 9,795	\$ 84,235	\$ 500,000	\$ 1,300	\$ 92,653	\$ 519,916
12	57	\$ 9,795	\$ 93,600	\$ 500,000	\$ 1,459	\$ 103,734	\$ 523,265
13	58	\$ 9,795	\$ 103,095	\$ 500,000	\$ 1,621	\$ 115,154	\$ 526,878
14	59	\$ 9,795	\$ 112,790	\$ 500,000	\$ 1,742	\$ 126,949	\$ 530,648
15	60	\$ 9,795	\$ 122,670	\$ 500,000	\$ 1,890	\$ 139,135	\$ 534,623
16	61	\$ 9,795	\$ 132,710	\$ 500,000	\$ 2,037	\$ 151,690	\$ 538,785
17	62	\$ 9,795	\$ 142,845	\$ 500,000	\$ 2,253	\$ 164,617	\$ 543,262
18	63	\$ 9,795	\$ 153,025	\$ 500,000	\$ 2,505	\$ 177,907	\$ 548,105
19	64	\$ 9,795	\$ 163,220	\$ 500,000	\$ 2,778	\$ 191,553	\$ 553,334
20	65	\$ 9,795	\$ 173,445	\$ 500,000	\$ 3,029	\$ 205,554	\$ 558,889

- In the 4th year, the Net Cash Value increases by more than 100% of annual premium.
- Provides guaranteed cash value and death benefits.
- Dividends are used to purchase paid-up additions.

Illustrated values do not include waiver of premium. This is an illustration, not a contract. Version 4.71. The results shown are not a guarantee of future performance. Dividends are never guaranteed. Guaranteed values are based on 4% interest rate offset by expenses and mortality charges. The non-guaranteed policy elements are not to be construed as guarantees of amount to be paid in the future.

For an illustration that represents your age and needs, contact your MTL Insurance Company representative:



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