Your Annuity Contract
The Safe, Secure Way to Ensure Your Savings
SINGLE PREMIUM DEFERRED ANNUITY CONTRACT

The consideration for the Contract is: (a) the application; and (b) the payment of initial premium as provided herein. The application is attached to and made part of the Contract. Additional premium may be paid for up to the first 90 days after the Contract Effective Date. See Premium.

We will provide annuity benefits on the Annuity Date according to the terms of the Contract if the Annuitant and the Owner, if other than the Annuitant, are living on such date. We will provide death benefits according to the terms of the Contract if either the Annuitant or Owner dies before the Annuity Date. Surrender charges may be waived in certain instances.

For purposes of effective dates and ending dates under the Contract, all days begin and end at 12:00 midnight at the Owner’s address.

All provisions on this and the following pages are part of the Contract. “You” and “your” mean the Owner. “We”, “us” and “our” mean Standard Insurance Company. Other defined terms appear with their initial letters capitalized. Section headings, and references to them, appear in bold type.

Right to Return and Cancel the Contract.

The Contract may be returned and cancelled for any reason within 30 days after the Owner receives it. The Contract must be returned to: (a) the agent who sold it; (b) any of our agency offices; or (c) our home office. The Contract will be void and considered never in force. Any premium paid for the Contract will be refunded, less any prior partial surrender(s).

Read Your Contract Carefully.

The Contract is a legal contract between you and us. Please read your Contract carefully. You may contact us at the telephone number above to make inquiries, obtain information, or request assistance in resolving any issues about your coverage. Upon your written request we will provide factual information about the Contract’s benefits and provisions within a reasonable time.

Non-participating.

This is a non-participating single premium deferred annuity contract. It does not share in dividends.

STANDARD INSURANCE COMPANY

BY

J. Greg Ness
President

Holley Y. Franklin
Corporate Secretary

ICC10-SPDA(12/10)
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CONTRACT DATA
This section contains many of the features of your Single Premium Deferred Annuity Contract. Other provisions appear in: (a) other sections; or (b) attached Contract amendments, riders or endorsements. For full details, please refer to the text of each: (a) section; (b) amendment; (c) rider; or (d) endorsement.

GENERAL CONTRACT INFORMATION

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<td>May 12, 2056</td>
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*The Annuity Date is: (a) the Contract Anniversary nearest the Annuitant's 95th birthday; or the tenth Contract Anniversary; whichever is later. You may elect to begin payment of annuity benefits under the Contract at any time while the Contract is in force. See Payment of Annuity Benefits.

** Additional premium may be paid up to the first 90 days after the Contract Effective Date. The initial premium must be at least $15,000. The maximum total premium is $1,000,000 without prior home office approval.

Insurance Department Information

The following is the name and address of the insurance department of the state in which the Contract is delivered:

State of Texas Department of Insurance
333 Guadalupe St.
Austin, TX 78701
PO Box 149104
Austin, TX 78714-9104
In-state: (800) 252-3439
Out of state: (512) 463-6169

Interest Rates

Initial Guaranteed Effective Annual Interest Rate:

- Initial Premium: 2.00% for the first five Contract Years.
- Additional Premium After The Contract Effective Date: The interest rate in effect on the date we receive the premium payment in our home office. The interest rate for the premium payment is guaranteed for the first five years after the date we receive it in our home office.

Guaranteed Minimum Effective Annual Interest Rate: The interest rate may change after the initial guaranteed interest rate period. However, the guaranteed minimum effective annual interest rate will not be less than 1.00%.
VALUE OF THE ANNUITY FUND

The value of the annuity fund equals:

1. The initial premium; plus
2. Additional premium paid after the Contract Effective Date; plus
3. Interest credited; less
4. Amounts surrendered; less
5. Surrender charges, as applicable; less
6. Premium tax, if applicable.

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<th>SURRENDER CHARGES</th>
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DEFINITIONS

Annuitant.
The person on whose life the amount and duration of annuity benefits are based. The Annuitant is named on the Contract cover and in Contract Data.

Annuity Date.
The date annuity benefits start. See Contract Data.

Contract.
The single premium deferred annuity contract: (a) issued by us to the Owner; and (b) identified by the Contract Number.

Contract Anniversary.
The anniversary of the Contract Effective Date occurring each year the Contract remains in force.

Contract Year.
The 12-month period measured from the Contract Effective Date and each 12-month period thereafter.

Owner.
The person(s) or entity to whom the Contract is issued. The Owner is named on the Contract cover and in Contract Data.

Written Notice.
Any written notice required under the Contract. Such notice by you must be: (a) signed by the Owner; and (b) delivered to us at our home office, unless we inform you otherwise. Any required written notice by the Annuitant must be: (a) signed by the Annuitant; and (b) delivered to us at our home office, unless we inform the Annuitant otherwise. Such notice by us will be sent to you at the last known address on our records. You must notify us of any address changes. We are not liable for any action taken by us prior to our receipt of Written Notice.

ANNUITY FUND

A. Premium.
Premium must be paid to us at our home office. Note: If a check for the initial premium is not honored when first presented for payment, the Contract is: (a) void; and (b) considered never in force.

You may pay additional premium during a limited time period after the Contract Effective Date. See Contract Data.

B. Premium Tax.
Premium tax is imposed on annuities in some states. If a premium tax is assessed when the premium is paid, we will deduct it from the premium payment. If a premium tax is assessed any other time, we will deduct it from the benefit payable or the amount surrendered, as applicable.

C. Value Of The Annuity Fund.
The value of the annuity fund is the amount available to provide benefits under the Contract. The value of the annuity fund is determined as shown in Contract Data.
D. Credited Interest.

We will credit interest to the annuity fund each day.

The initial premium will be credited with the initial guaranteed effective annual interest rate. See Contract Data. We reserve the right to credit each additional premium paid after the Contract Effective Date with a different effective annual interest rate.

After the initial guaranteed interest rate period for each premium ends, the annual interest rate may change. However, the annual interest rate credited to the annuity fund will never be less than the guaranteed minimum effective annual interest rate. See Contract Data.

BENEFIT PROVISIONS

Annuity Benefits

A. Payment of Annuity Benefits.

Annuity benefits are paid to the Owner. Payment of annuity benefits will begin if:

1. An Annuitant is alive on the Annuity Date;
2. No payment of death benefits has begun; and
3. The payment option has been selected and we have approved the choice.

Note: Our approval is based on our determination of whether or not: (a) the payment option is available under the Contract; (b) the payment option conforms to applicable IRC regulations; and (c) the payment option application form is thoroughly and accurately completed.

Subject to the Internal Revenue Code of 1986, as amended, you may elect to defer payment of annuity benefits upon Written Notice to us.

You may elect to begin payment of annuity benefits under the Contract at any time while the Contract is in force provided:

1. No payment of death benefits has begun; and
2. The Contract, or lost contract statement, is returned to us.

B. Annuity Benefit Amount.

The annuity benefit will be the value of the annuity fund on the Annuity Date. The annuity benefit will be no less than that provided by using the applicable surrender value of the annuity fund as premium for a single premium immediate annuity issued by us at time of annuitization. If, for any reason, we have not begun payments within 30 days after the Annuity Date, we will credit interest to the annuity fund from the Annuity Date to the date of payment. We will credit such interest at: (a) the rate currently in effect under the Contract; or (b) the rate required by law; whichever is greater.

Surrender Benefits

A. Total Surrender.

You may surrender the Contract during any Annuitant's lifetime on or before the Annuity Date. To surrender the Contract, you must:

1. Provide us with Written Notice of: (a) your intent to surrender the Contract; and (b) your choice of a lump-sum surrender or other payment option chosen by you. See Payment Options.
2. Return the Contract, or lost contract statement, to us.
The total surrender value equals: (1) the value of the annuity fund; minus (b) the sum of applicable (i) surrender charges and (ii) premium taxes. See Contract Data.

If the value of the annuity fund is less than $5,000, we will pay the benefit in a lump sum.

A. Partial Surrender.

You may request a partial surrender of the Contract during any Annuitant's lifetime on or before the Annuity Date, subject to the following:

1. No payment may be less than $500.
2. The remaining value of the annuity fund after payment of the partial surrender may not be less than $2,000.

You must provide us with Written Notice of the amount you wish to surrender. The partial surrender benefit will be reduced by surrender charges, as applicable. We will pay the benefit in a lump-sum or according to any other payment option you select.

C. Surrender Charge.

We will reduce any amount you surrender by a surrender charge, as applicable. The amount of the surrender charge equals: (a) the amount to be surrendered; times (b) the surrender charge percentage that applies to the Contract Year in which the surrender occurs. See Contract Data.

There will be no surrender charge in the following instances:

1. For a surrender occurring after the end of the last Contract Year in which surrender charges are applied.
2. On payment of a death benefit.

D. Deferral.

Subject to written request of and approval by the Commissioner or Director of Insurance, we may defer payment of a total or partial surrender for up to six months. If we are going to make such deferral, we will notify you in writing. If we defer such payments for more than 30 days, we will credit interest to the deferred payment from the date of the deferral to the date of payment. We will credit such interest at: (a) the rate currently in effect under the Contract; or (b) the rate required by law, whichever is greater.

Death Benefits

A. Death of Owner.

We will pay a death benefit if: (a) the Owner dies before the Annuity Date; or (b) you are a non-natural Owner (e.g. corporation or trust) and any Annuitant dies before the Annuity Date. The death benefit will be paid as follows:

1. To the Beneficiary, if living; otherwise
2. To your estate, if you are a natural Owner; otherwise
3. To the Annuitant's estate if you are a non-natural Owner.

The death benefit will be paid under Restriction of Choice.
B. Death Of Annuitant.

We will pay a death benefit if the Annuitant dies before the Annuity Date. If you are the Annuitant, we will pay a death benefit under **Death of Owner**. The death benefit will be paid as follows:

1. To the Beneficiary, if living; otherwise
2. To you; otherwise
3. To your estate, if you are a natural Owner; otherwise
4. To the Annuitant's estate, if you are a non-natural Owner.

C. Amount of Death Benefit.

The amount of the death benefit equals:

1. The value of the annuity fund on the date of death; or
2. The total surrender value (see **Total Surrender**); whichever is less.

D. Payment of Death Benefit.

In order to pay a death benefit, we must receive proof of death satisfactory to us, including one of the following, as applicable:

1. A certified death certificate.
2. A certified decree of a court of competent jurisdiction as to the finding of death.
3. A written statement by a medical doctor who attended the deceased.

Also, in order to pay a death benefit, the Contract, or lost contract statement, must be returned to us.

Payment of the death benefit will be made: (a) in a lump sum; or (b) under any other payment option chosen by you. See **Payment Options**. If you did not choose a payment option before the date of your death, the Beneficiary must choose a payment option within 60 days of the date of death. If no payment option has been chosen within 60 days after the date of death, we will make payments under the "ten years certain and life" payment option. However:

1. See **Restriction Of Choice** for payment options regulated under the Internal Revenue Code, where applicable.
2. If the death benefit is less than $5,000, payment will be in a lump sum.

If, for any reason, we have not begun payments within 30 days after the date of death, we will credit interest to the annuity fund from the date of death to the date of payment. We will credit such interest at: (a) the rate currently in effect under the Contract; or (b) the rate required by law; whichever is greater.
E. Restriction Of Choice.

A chosen payment option may be restricted or modified according to the Internal Revenue Code Section 72(s), if:

1. You are a natural Owner and die before the Annuity Date; or
2. You are a non-natural Owner and any Annuitant dies before the Annuity Date.

In either case the total death benefit must be paid within five years after the date of death, except as follows:

1. If your spouse is the Beneficiary, then the Contract may be continued as though the spouse were the Owner.
2. If your spouse is not the Beneficiary, the non-spouse Beneficiary may elect to have payments distributed over the lifetime of the Beneficiary, provided:
   a. Payments are not to extend beyond the Beneficiary's life expectancy; and
   b. Payments begin within one year after the date of death.

Unless otherwise permitted under the Internal Revenue Code of 1986, as amended, if you die after payment of annuity benefits has begun, the remaining portion of your annuity benefits, if any, will be paid at least as rapidly as under the method of payment being used as of the date of your death.

For purposes of this Restriction of Choice section, if: (a) the Owner is a non-natural Owner; and (b) any Annuitant dies; then (c) such Annuitant will be treated as the Owner.

F. Beneficiary.

Beneficiary means a person or entity you name to receive death benefits. You may name one or more Beneficiaries.

You may name or change Beneficiaries and you may provide for more than one class of Beneficiary at any time by providing us with a written designation. A Beneficiary designated as irrevocable may not be changed without the written consent of that Beneficiary. Your designation:

1. Must be dated and signed by you.
2. Must be delivered to us while: (a) the Contract is in force; and (b) you are living.
3. Will take effect on the date you signed your designation.

A change in Beneficiary is subject to our approval, as follows:

1. The change must be requested by someone who has the legal authority to effect such change.

We are not liable for any action taken by us prior to our approval.

We will pay death benefits to the Beneficiary(ies) in the highest class in which there is a surviving Beneficiary. If you name two or more Beneficiaries in a class:

1. Two or more surviving Beneficiaries will share equally, unless you provide for unequal shares.
2. If you provide for unequal shares in a class and two or more Beneficiaries in that class survive, we will pay each surviving Beneficiary the applicable designated share. Unless you provide otherwise, we will pay shares otherwise due to any deceased Beneficiary(ies) to the surviving Beneficiaries pro rata based on the relationship: (a) the proportionate share of each surviving Beneficiary; bears to (b) the total shares of all surviving Beneficiaries in that class.
3. If only one Beneficiary in a class survives, we will pay the total death benefits to that Beneficiary.
G. Surviving Beneficiary.

The Beneficiary must survive you by at least 15 days in order to receive death benefits. Benefits will be paid as if the Beneficiary died before you if a Beneficiary dies: (a) on the same day you die; or (b) before the end of the 15-day period from your date of death.

H. No Surviving Beneficiary.

If: (a) death benefits are payable to a Beneficiary; and (b) there is not designated Beneficiary; or (c) there is no surviving Beneficiary:

1. Benefits will be paid to your estate; or
2. If you are a non-natural Owner, benefits will be paid to the Annuitant's estate.

I. Payment In Advance.

A Beneficiary may not commute, encumber, alienate, or assign any payments under the Contract before they are due. Also, no payments will be subject to the debts, contracts, or engagements of the Beneficiary unless: (a) such payment complies with applicable state and federal law; and (b) we have provided you with prior Written Notice of our consent.

PAYMENT OPTIONS PROVISIONS

A. Payment Options.

You may choose amounts to be paid on a monthly, quarterly, semi-annual or annual mode by providing us with Written Notice of such payment mode before payments begin. The following payment options are available under the Contract. If, at the time of selection, we offer the payment option on a more favorable basis, we will provide the payment option that results in the higher benefits.

1. Option 1: Certain Period.

    We will pay equal benefit payments for the certain period you select. If you die before the end of that certain period, we will continue the benefit payments for the balance of the period to: (a) the joint Owner, if any; or (b) the Beneficiary. Benefit payments will automatically cease as of the end of that certain period.

2. Option 2: Life Income Options.

    a. Life Income.

        We will pay equal benefit payments while the Annuitant is living. Benefit payments will automatically cease upon the death of the Annuitant.

    b. Life Income with Certain Period.

        We will pay equal benefit payments for the certain period you select.

        If the Annuitant is living at the end of the certain period: (a) we will continue the benefit payments while the Annuitant is living; and (b) benefit payments will automatically cease upon the death of the Annuitant.

        If the Annuitant dies before the certain period ends: (a) we will pay benefit payments in the same mode and amount for the balance of the certain period; and (b) benefit payments will automatically cease as of the end of the certain period.
3. Option 3: Joint and Survivor.

   a. Joint and Survivor Life Income.

      We will pay equal benefit payments while either of the Annuitants is living. Upon the death of one Annuitant, we will continue the benefit payments for the life of the surviving Annuitant. Benefit payments will automatically cease upon the death of the last Annuitant.

   b. Joint and Survivor Life Income with Certain Period.

      We will pay equal benefit payments for the certain period you select.

      If an Annuitant is living at the end of the certain period, we will continue the benefit payments while an Annuitant is living. Benefit payments will automatically cease upon the death of the last Annuitant.

   c. Joint and Reduced Survivor Life Income.

      We will pay equal benefit payments while both of the Annuitants are living. Upon the death of one Annuitant: (a) we will continue benefit payments for the life of the surviving Annuitant; and (b) the amount of each benefit payment will be the percentage you select of the amount of each benefit payment prior to the Annuitant's death. Benefit payments will automatically cease upon the death of the last Annuitant.

   d. Joint and Contingent Survivor Life Income.

      You must identify a primary Annuitant and a contingent Annuitant. We will pay equal benefit payments while both Annuitants are living. Upon the death of an Annuitant:

      1. Death of primary Annuitant: We will continue to pay benefit payments for the life of the surviving contingent Annuitant. However, the amount of each benefit payment will be the percentage selected of the amount of each benefit payment prior to that Annuitant's death.

      2. Death of contingent Annuitant: We will continue benefit payments for the life of the surviving primary Annuitant.

      Benefit payments will automatically cease upon the death of the last Annuitant.

4. Option 4: Lump Sum.

   We will pay benefits in one lump sum.

   Other options may be available, subject to our approval.

B. Choice of Payment Option.

   Choice of payment option may be as follows:

   1. Owner’s Choice.

      You may choose or change a payment option by sending us Written Notice: (a) before payments begin; and (b) while the Contract is in force.

   2. Choice by Default.

      If we have not received Written Notice of the payment option before payments begin and while the Contract is in force, the "ten years certain and life" payment option will automatically become effective. If there are joint Annuitants, the "joint and 100% survivor life income with ten year certain period" payment option will automatically become effective.
3. Restriction of Choice.

If the value of the annuity fund is less than $5,000, we will pay the benefit in a lump sum.

The choice of payment option may be restricted or modified to comply with the Internal Revenue Code and Regulations.

C. Illustrated Tables.

See Payment Options Table for the illustrated payment options.

D. Required Information.

We require proof satisfactory to us of gender, if necessary, and age before the first payment is made under a payment option involving lifetime benefits.

OWNER PROVISIONS

A. Rights Of Owner.

Subject to the rights of any assignee under an assignment filed with us, you may exercise all rights and privileges under the Contract, including transfer of ownership, provided you exercise such rights:

1. Before the Annuity Date; and
2. While you and the Annuitant are living.

Any change to the Contract must be signed by the Owner. A change of Owner must be approved by us.

B. Assignment.

You may assign the Contract by providing us Written Notice of your assignment. An assignment will not affect any payment we made or actions taken before we receive and approve your assignment. An assignment is effective on the date your Written Notice of assignment is signed, subject to our approval as follows:

1. It must be allowable under applicable law.

We are not responsible for the validity of any assignment. Any assignment must include written consent by the irrevocable Beneficiary, if any.

An assignment will make the assignee the new Owner of the Contract. An assignment affects only your ownership of the Contract and does not change the Annuitant or the Beneficiary. However, a collateral assignment will not make the collateral assignee the new Owner. The rights of a Beneficiary are subordinate to those of the assignee unless the Beneficiary has been designated as an irrevocable Beneficiary prior to the assignment.

C. Payment in Advance.

An Owner may not commute, encumber, alienate or assign any payments under the Contract before they are due. Also, no payments will be subject to the debts, contracts or engagements of any Owner unless: (a) such payment complies with applicable state and federal law; and (b) we have provided you with prior Written Notice of our consent.
ANNUITANT PROVISIONS

A. Named Annuitant.
You must name the Annuitant under the Contract.

B. Change Of Annuitant.
Except as noted in Named Annuitant, the Annuitant(s) may not be changed unless: (a) the Annuitant is also an Owner and dies; and (b) there is a surviving spouse. In such case, your surviving spouse will automatically become the Owner/Annuitant provided such spouse is also the designated Beneficiary. The Annuity Date for the surviving spouse will be determined using the later of:
   a. Your birth date.
   b. Your spouse's birth date.

C. Payment In Advance.
An Annuitant may not commute, encumber, alienate, or assign any payments under the Contract before they are due. Also, no payments will be subject to the debts, contracts, or engagements of the Annuitant unless: (a) such payment complies with applicable state and federal law; and (b) we have provided you with prior Written Notice of our consent. However, an Annuitant who is also the Owner has all rights as Owner under the Contract.

GENERAL PROVISIONS

A. Entire Contract; Changes.
The following constitute the entire contract between the parties: (a) the Contract; (b) all attachments, including any amendments, riders, endorsement; (c) the application; and (d) any application supplements. The application and any application supplements are attached to the Contract when issued. The Contract may be changed in whole or in part. However, no one, including an agent, has the authority to change or waive any part of the Contract unless: (a) it is approved in advance and in writing by at least one of our corporate officers; and (b) it is given to the Owner for acceptance and attachment to the Contract.

B. Contract.
The Contract: (a) takes effect on the Contract Effective Date; and (b) will remain in force until canceled or otherwise terminated. The Contract will be canceled automatically on the Annuity Date unless you defer payment of annuity benefits. The Contract may end before the Annuity Date by: (a) total surrender (see Surrender Benefits); or (b) payment of death benefits (see Death Benefits).

C. Premium; Credited Interest.
The initial premium, any additional premium, and any interest credited to your annuity fund under the Contract become part of our general corporate funds.

D. Conformity With Interstate Insurance Product Regulation Commission Standards.
The Contract is approved under the authority of the Interstate Insurance Product Regulation Commission. Any provision of the Contract that, on its effective date, conflicts with the standards of the Interstate Insurance Product Regulation Commission is amended to meet the minimum requirements of those standards applicable to the Contract.
E. Time Limits On Legal Actions.

No action at law or in equity may be brought until 60 days after we receive proof of entitlement to benefits. No such action may be brought more than three years after the earlier of:

1. The date we receive proof of entitlement to benefits.
2. The time within which proof of entitlement to benefits is required to be given.

F. Misstatement.

All statements made in the application and any application supplement, in the absence of fraud, are deemed representations and not warranties. If age or gender of an Owner or Annuitant has been misstated, we will make an equitable adjustment of benefits. If we have underpaid any benefits:

1. We will pay the underpaid amount in full with the next benefit payment; or
2. In the case of a single lump sum payment having been underpaid, we will pay the underpaid amount in full within 30 days of our determination of the underpayment.

If we have overpaid any benefits:

1. We will deduct the overpaid amount from future benefit payments until we are paid in full; or
2. In the case of: (a) the total of future benefit payments not being sufficient to cover the overpayment; or (b) a single lump sum payment having been overpaid; then (c) you must repay us the amount of the overpayment within 30 days of our Written Notice to you of the amount of the overpayment.

The interest rate applicable to overpayment and underpayment amounts will be based on the interest rate credited to the annuity fund during the period of the misstatement. However, the interest rate will not exceed: (a) the maximum interest rate allowed by law; or (b) six percent (6.00%); whichever is less.

G. Incontestability.

Subject to Misstatement, the Contract is incontestable after the Contract has been in force for two years during your lifetime.

H. Notice.

No changes, assignments and requests will affect us unless:

1. They have been signed by the Owner;
2. We have received them at our home office; and
3. Where required, we have approved them.

I. Reports.

Each Contract Year while the Contract is in force we will provide you with a report. The report will include:

1. The dates of the reporting period.
2. The value of the annuity fund at the beginning and at the end of the reporting period.
3. The interest credited.
4. Any partial surrenders and surrender charges.
5. The amount of any outstanding loan balances at the end of the reporting period, as applicable and if allowed under the Contract.
6. Any other values that may be required by the standards of the Interstate Insurance Product Regulation Commission or the laws of the state where the Contract was delivered, as applicable.

You may request such report at any time.
J. Minimum Values.
Annuity benefits, surrender benefits, death benefits and nonforfeiture values that may be available under the Contract will not be less than the minimum benefits and nonforfeiture values required by standards of the Interstate Insurance Product Regulation Commission applicable to the Contract.

K. Effect of Internal Revenue Code.
The Contract is intended to comply with: (a) the requirements of the Internal Revenue Code of 1986, as amended; and (b) all applicable Regulations ("Code"). In the event of any conflict between the Contract and the Code, the Code will govern in order to maintain treatment of the Contract as an annuity under the Code.
## PAYMENT OPTIONS TABLE

### Installment Option

( Amounts are for each $1,000 of proceeds. )

<table>
<thead>
<tr>
<th>Number Of Years</th>
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### LIFE INCOME OPTION

( Amounts are for each $1,000 of proceeds. )

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**JOINT AND SURVIVOR ANNUITY OPTION**  
(Amounts are for each $1,000 of proceeds.)

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</table>

1. Amounts are based on your gender and age (nearest birthday) or those of your named Beneficiary (if applicable) at the time payments are to begin.
2. Basis for determining values: Annuity 2000 Mortality Table and annual interest equal to 1.00%.
MARKET VALUE ADJUSTMENT RIDER

During the Market Value Adjustment Period, any amount surrendered or used to provide annuity benefits may be subject to a Market Value Adjustment. The Market Value Adjustment may increase or decrease the amounts payable under the Contract. The amounts payable under the Contract will not be less than the required minimum values under the applicable standards of the Interstate Insurance Product Regulation Commission (IIPRC) as of the rider effective date.

Owner: ANNUITANT NAME
Contract Number: 00A8990090
Annuitant: The Owner
Rider Effective Date: May 12, 2011

"Bloomberg Fair Value U.S. Dollar Denominated U.S. Industrial A" is an index developed by Bloomberg L.P. The Product is not sponsored, endorsed, sold or promoted by Bloomberg L.P. and Bloomberg L.P. makes no representation regarding the advisability of purchasing the Product.

The Contract is amended as follows:

1. The Definitions section of the Contract is amended to add the following definitions:
   - **Market Value Adjustment**: An adjustment to an amount surrendered or used to provide annuity benefits commencing during the Market Value Adjustment Period.
   - **Market Value Adjustment Period**: The period beginning on the Rider Effective Date and ending on the fifth (5th) anniversary of the rider effective date.

2. The Benefit Provisions section of the Contract is amended to add the following Market Value Adjustment section:

   **Market Value Adjustment**

   **A. Market Value Adjustment.**

   Amounts surrendered or used to provide annuity benefits commencing during the Market Value Adjustment Period are subject to a Market Value Adjustment. The Market Value Adjustment is determined as follows:

   \[(A - B) \times C; \text{ where:}\]

   \[A = \text{The amount surrendered or used to provide annuity benefits.}\]

   \[B = \text{The applicable surrender charge.}\]

   \[C = \text{The Market Value Adjustment Factor.}\]

   The Market Value Adjustment Factor is determined as follows:

   \[\left( \frac{1 + X}{1 + Y} \right)^{\frac{N}{12}} - 1; \text{ where:}\]

   \[X = \text{The index rate as of the beginning of the Market Value Adjustment Period.}\]

   \[Y = \text{The index rate as of the date we receive the request for surrender or payment of annuity benefits.}\]

   \[N = \text{The number of months remaining to the end of the Market Value Adjustment Period, rounded up to the next higher number of months.}\]
The index rate as of any given date is based on:

a. The four-week average of the Bloomberg Fair Value U.S. Dollar Denominated U.S. Industrial A 5 Year; ending on

b. The third Friday of the preceding calendar month.

When "X" is greater than "Y", the Market Value Adjustment: (1) is positive; and (2) increases the surrender value or the annuity benefit.

When "X" is less than "Y", the Market Value Adjustment: (1) is negative; and (2) decreases the surrender value or the annuity benefit.

The Market Value Adjustment will not increase or decrease your surrender value by more than:

a. The value of the annuity fund; minus

b. The MVA Minimum Annuity Value; minus

c. The surrender charge.

The MVA Minimum Annuity Value equals:

a. 87.5% of premium; minus

b. Prior partial surrenders (not including any surrender charges, Market Value Adjustments, and premium tax that applied to such surrender(s), if any); accumulated at

c. The minimum guaranteed interest rate (see Contract Data).

B. Change of Index.

If the index of the Bloomberg Fair Value U.S. Dollar Denominated U.S. Industrial A 5 Year is discontinued: (1) we may change method for determining the index rates, subject to approval by the IIPRC; and (2) we will provide you with Written Notice of the change.

C. Waiver of Market Value Adjustment

During the Market Value Adjustment Period, we will not apply a Market Value Adjustment for any surrender for which surrender charges are waived during the surrender period.

3. The value of the annuity fund as shown in Contract Data is subject to adjustment under the terms of the Market Value Adjustment section of the Contract.

4. The Value Of The Annuity Fund provision in the Annuity Benefits section is amended to provide:

The value of the annuity fund available to provide benefits under the Contract is subject to adjustment under the terms of the Market Value Adjustment section of the Contract.

5. The Annuity Benefit Amount provision in the Annuity Benefits section is amended to provide:

The value of the annuity fund to determine the amount of annuity benefits under the Contract is subject to adjustment under the terms of the Market Value Adjustment section of the Contract.
6. The **Total Surrender** and the **Partial Surrender** provisions in the **Surrender Benefits** section are amended to provide:

   The amount of any total surrender or partial surrender under the Contract is subject to adjustment under the terms of the **Market Value Adjustment** section of the Contract. Accordingly, the total surrender value is subject to adjustment under the terms of the **Market Value Adjustment** section of the Contract.

7. The **Reports** provision in the **General Provisions** section of the Contract is amended to provide that with respect to the Market Value Adjustment feature, the report will include at least the following:

   a. An indication of whether or not the surrender value is prior to or after the application of any Market Value Adjustment formula; and

   b. The Market Value Adjustment formula or Market Value Adjustment amount used to determine the surrender value.

8. **Rider Termination.** This rider and the benefits under it automatically terminate on the earliest of the following dates:

   a. The date the Contract is surrendered.

   b. The date the Contract is annuitized.

   c. The date death benefits are paid under the Contract.

   d. The date the Contract is terminated.

**PART OF CONTRACT** – This rider is part of the Contract to which it is attached. All Contract terms will apply to this rider unless they: (a) have been changed by this rider; or (b) conflict with this rider.

[Signature]

**J. Greg Ness**
President

[Signature]

**Holley Y. Franklin**
Corporate Secretary
ANNUITY BENEFIT WAIVER OF SURRENDER CHARGE RIDER

The Contract is amended as follows:

1. The Surrender Charge provision of the Surrender Benefits section of the Contract is amended to provide:
   
   There will be no surrender charge on a total surrender for which you have chosen one of the following payment options with us:
   
   1. A lifetime payment option; or
   2. A period certain of at least five years.

   Note: Any other payment option will result in a surrender charge, as applicable.

2. Rider Termination. This rider and the benefits under it automatically terminate on the earliest of the following dates:
   
   a. The date the Contract is surrendered.
   b. The date the Contract is annuitized.
   c. The date death benefits are paid under the Contract.
   d. The date the Contract is terminated.

PART OF CONTRACT - This rider is part of the Contract to which it is attached. All Contract terms will apply to this rider unless they: (a) have been changed by this rider; or (b) conflict with this rider.

STANDARD INSURANCE COMPANY

BY

J. Greg Ness
President

Holley Y. Franklin
Corporate Secretary
EARNED INTEREST WAIVER OF SURRENDER CHARGE RIDER

Owner:

Contract Number: 00A8990090

Annuitant: The Owner

Rider Effective Date: May 12, 2011

The Contract is amended as follows:

1. The Surrender Charge provision of the Surrender Benefits section is amended to provide:

   There will be no surrender charge on a partial surrender of earned interest only as scheduled withdrawals.

   During any Contract Year in which you use the waiver of surrender charge feature under this rider, you will not be eligible for a subsequent waiver of surrender charge privilege for surrender amounts up to 10% of the value of the annuity fund, if otherwise provided under the Contract.

   During any Contract Year in which you previously used the waiver of surrender charge feature for a surrender amount up to 10% of the value of the annuity fund, if provided under the Contract, you will not be eligible for the waiver of surrender charge privilege under this rider.

2. The Surrender Benefits section is amended to add the following Partial Surrender of Earned Interest Only provision:

   Partial Surrender Of Earned Interest Only.

   Request for Partial Surrender.

   If you have not requested a partial surrender in the current Contract Year, you may request that interest earned in the current and future Contract Years be paid to you on a regular basis. You must provide us Written Notice. No payment of less than $100 will be made. You may later request that these payments cease by providing us Written Notice. Payment of interest earned will be paid to you in accordance with the mode of payment you elected in your approved Written Notice. If we do not approve your request for a partial surrender without surrender charges, we will not pay the surrender benefit until: (a) you are notified of our decision; and (b) you decide to proceed with payment of surrender benefits.

3. Rider Termination. This rider and the benefits under it automatically terminate on the earliest of the following dates:

   a. The date the Contract is surrendered.
   b. The date the Contract is annuitized.
   c. The date death benefits are paid under the Contract.
   d. The date the Contract is terminated.
PART OF CONTRACT -- This rider is part of the Contract to which it is attached. All Contract terms will apply to this rider unless they: (a) have been changed by this rider; and (b) conflict with this rider.

STANDARD INSURANCE COMPANY

BY

J. Greg Ness
President

Holley Y. Franklin
Corporate Secretary
TERMINAL CONDITION BENEFIT WAIVER OF SURRENDER CHARGE RIDER

The waiver of surrender charges due to a covered terminal condition under this rider may be taxable and may affect your eligibility for Medicaid or other government benefits or entitlements. You should consult your personal tax and/or legal advisor before you request a waiver of surrender charges under this rider.

Owner: ANNUITANT NAME
Contract Number: 00A8990090
Annuitant: The Owner
Rider Effective Date: May 12, 2011
Benefit Eligibility Date: May 12, 2012

The Contract is amended as follows:

1. The Definitions section of the policy is amended to add the following definition:

   **Physician.**
   A licensed M.D. or D.O. acting within the scope of the license. Physician does not include:
   (a) you or your spouse; or (b) the brother, sister, parent, or child of either you or your spouse.

2. The Benefits Provisions section is amended to add the following provision:

   **Waiver of Surrender Charge Terminal Condition Benefit**

   **Surrender Charge Waiver.**
   After the first Contract Year and while the Contract is in force, you may request a partial or total surrender of the value of the annuity fund without surrender charges if you provide proof satisfactory to us that:
   
   1. You have a terminal condition as a result of an illness or physical condition that is reasonably expected to result in death within 12 months; and
   2. The initial diagnosis of the terminal condition occurs after the Rider Effective Date.
   
   Proof satisfactory to us includes a written statement from a Physician verifying 1 and 2 above. If we do not approve your request for a partial or total surrender without surrender charges, we will not pay the surrender benefit until: (a) you are notified of our decision; and (b) you decide to proceed with payment of surrender benefits.

3. **Rider Termination.** This rider and the benefits under it automatically terminate on the earliest of the following dates:
   
a. The date the Contract is surrendered.
b. The date the Contract is annuitized.
c. The date death benefits are paid under the Contract.
d. The date the Contract is terminated.
PART OF CONTRACT -- This rider is part of the Contract to which it is attached. All Contract terms will apply to this rider unless they: (a) have been changed by this rider; or (b) conflict with this rider.

STANDARD INSURANCE COMPANY

BY

J. Greg Ness
President

Holley Y. Franklin
Corporate Secretary
NURSING HOME BENEFIT WAIVER OF SURRENDER CHARGE RIDER

The waiver of surrender charges due to a covered Nursing Home confinement under this rider may be taxable and may affect your eligibility for Medicaid or other government benefits or entitlements. You should consult your personal tax and/or legal advisor before you request a waiver of surrender charges under this rider.

Owner: ANNUITANT NAME

Contract Number: 00A8990090

Annuitant: The Owner

Rider Effective Date: May 12, 2011

Benefit Eligibility Date: May 12, 2012

The Contract is amended as follows:

1. The Definitions section of the policy is amended to add the following definitions:

   Nurse.

   A (a) registered nurse (RN); (b) licensed practical nurse (LPN); or (c) licensed vocational Nurse (LVN); licensed in the state in which the Nursing Home is doing business.

   Nursing Home.

   A facility or part of a facility (such as a hospital or other clinical institution) that:

   1. Has as its main function providing skilled, intermediate, or custodial care;
   2. Is operated and licensed as a skilled nursing home or intermediate care facility according to the laws of the state in which it is doing business;
   3. Provides 24-hour per day nursing care to at least three persons by, or supervised by, a Nurse on duty or on-call at all times;
   4. Is supervised by a Physician; and
   5. Keeps an ongoing medical record of each patient in accordance with generally-accepted professional standards and practices.

   Nursing Home does not include a place used primarily for: (a) rest; or (b) day care. Nursing Home also does not include: (a) retirement homes or community living centers; (b) homes for the aged; and (c) facilities primarily affording custodial, educational or rehabilitative care.

   Physician.

   A licensed M.D. or D.O. acting within the scope of the license. Physician does not include: (a) you or your spouse; or (b) the brother, sister, parent, or child of either you or your spouse.
2. The **Benefit Provisions** section is amended to add the following provision:

**Waiver of Surrender Charge Nursing Home Benefit**

**Surrender Charge Waiver.**

After the first Contract Year and while the Contract is in force, you may request a partial or total surrender of the value of the annuity fund without surrender charges if you provide proof satisfactory to us that:

1. You are confined in a Nursing Home and have been continuously confined in the Nursing Home for at least 30 consecutive days just prior to your request; and
2. Your confinement in the Nursing Home began after the Rider Effective Date.

Proof satisfactory to us includes a written statement from a director or manager of the Nursing Home verifying 1 and 2 above. If we do not approve your request for a partial or total surrender without surrender charges, we will not pay the surrender benefit until: (A) you are notified of our decision; and (b) you decide to proceed with payment of surrender benefits.

3. **Rider Termination.** This rider and the benefits under it automatically terminate on the earliest of the following dates:
   
   a. The date the Contract is surrendered.
   b. The date the Contract is annuitized.
   c. The date death benefits are paid under the Contract.
   d. The date the Contract is terminated.

PART OF CONTRACT -- This rider is part of the Contract to which it is attached. All Contract terms will apply to this rider unless they: (a) have been changed by this rider; or (b) conflict with this rider.

**STANDARD INSURANCE COMPANY**

BY

J. Greg Ness  
President

Holley Y. Franklin  
Corporate Secretary
THIS IS A
SINGLE PREMIUM DEFERRED ANNUITY CONTRACT

Important Information

The Contract is a valuable asset.
Read it carefully and file it with your other important papers.

When writing to us please give us: (a) the Annuity Contract Number; and (b) the Owner's full name and address.

Contact our Customer Service Team at 1100 SW Sixth Avenue, Portland, Oregon 97204, Phone (800) 247-6888, or one of our agents for the following services:

• Information about the Contract.
• Preparing claims forms, or other notices, elections or requests.
• Examining any proposal to surrender the Contract – this is for your protection.
• Additional annuity or insurance services.