



New York Regulation 60

Replacement Forms for Life Insurance
Policies and Annuity Contracts

Effective November 10, 1998

**New York State Insurance Department Regulation 60
Disclosure Statement Request form**

To: _____
(Name and Address of Insurance Company)

Pursuant to New York Regulation 60, please be advised that the following life insurance policies or annuity contracts may be replaced:

Policy/Contract #	Owner	Insured/Annuitant
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please provide the information under this regulation which is necessary to complete the "Disclosure Statement" and forward it to the agent and company indicated below. A copy of the disclosure statement is attached for your convenience in replying. Thank you for your prompt attention to this request.

Owner/Applicant _____ Date _____ Agent Signature _____

Penn Mutual Life Insurance Company
Life New Business
Attn: REG 60; C2N
600 Dresher Rd
Horsham, PA. 19044

Fax # 215-956-8351
Phone # 800-677-7366

Agent Name and Address (please print)

NestEgg Builders

2424 Route 52 Ste #2

Hopewell Junction NY 12533

Penn Mutual Life Insurance Company
Annuity New Business
Attn: REG 60; C2L
600 Dresher Rd
Horsham, PA. 19044

Fax # 215-956-7950
Phone # 800-873-6285

Agent phone # 845-592-4064
Agent e-mail _____
Agent fax # 845-592-4067
PML New Product name* _____
Benefit Rider* _____

* for illustration purposes

INSURANCE DEPARTMENT OF THE STATE OF NEW YORK

DEFINITION OF REPLACEMENT

THIS FORM MUST BE COMPLETED AND SUBMITTED WITH THE APPLICATION

IN ORDER TO DETERMINE WHETHER YOU ARE REPLACING OR OTHERWISE CHANGING THE STATUS OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS, AND IN ORDER TO RECEIVE THE VALUABLE INFORMATION NECESSARY TO MAKE A CAREFUL COMPARISON IF YOU ARE CONTEMPLATING REPLACEMENT, THE AGENT IS REQUIRED TO ASK YOU THE FOLLOWING QUESTIONS AND EXPLAIN ANY ITEMS THAT YOU DO NOT UNDERSTAND .

AS PART OF YOUR PURCHASE OF A NEW LIFE INSURANCE POLICY OR A NEW ANNUITY CONTRACT, HAS EXISTING COVERAGE BEEN, OR IS IT LIKELY TO BE:

- (1) LAPSED, SURRENDERED, PARTIALLY SURRENDERED, FORFEITED, ASSIGNED TO THE INSURER REPLACING THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, OR OTHERWISE TERMINATED?
YES _____ NO _____
- (2) CHANGED OR MODIFIED INTO PAID-UP INSURANCE; CONTINUED AS EXTENDED TERM INSURANCE OR UNDER ANOTHER FORM OF NONFORFEITURE BENEFIT; OR OTHERWISE REDUCED IN VALUE BY THE USE OF NONFORFEITURE BENEFITS, DIVIDEND ACCUMULATIONS, DIVIDEND CASH VALUES OR OTHER CASH VALUES?
YES _____ NO _____
- (3) CHANGED OR MODIFIED SO AS TO EFFECT A REDUCTION EITHER IN THE AMOUNT OF THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT OR IN THE PERIOD OF TIME THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT WILL CONTINUE IN FORCE? YES _____ NO _____
- (4) REISSUED WITH A REDUCTION IN AMOUNT SUCH THAT ANY CASH VALUES ARE RELEASED, INCLUDING ALL TRANSACTIONS WHEREIN AN AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE RELEASED ON ONE OR MORE OF THE EXISTING POLICIES?
YES _____ NO _____
- (5) ASSIGNED AS COLLATERAL FOR A LOAN OR MADE SUBJECT TO BORROWING OR WITHDRAWAL OF ANY PORTION OF THE LOAN VALUE, INCLUDING ALL TRANSACTIONS WHEREIN ANY AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE BORROWED OR WITHDRAWN ON ONE OR MORE EXISTING POLICIES?
YES _____ NO _____
- (6) CONTINUED WITH A STOPPAGE OF PREMIUM PAYMENTS OR REDUCTION IN THE AMOUNT OF PREMIUM PAID?
YES _____ NO _____

IF YOU HAVE ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, A REPLACEMENT AS DEFINED BY NEW YORK INSURANCE DEPARTMENT REGULATION NO. 60 HAS OCCURRED OR IS LIKELY TO OCCUR AND YOUR AGENT IS REQUIRED TO PROVIDE YOU WITH A COMPLETED DISCLOSURE STATEMENT AND THE **IMPORTANT** NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____

TO THE BEST OF MY KNOWLEDGE, A REPLACEMENT IS INVOLVED IN THIS TRANSACTION:
YES _____ NO _____

Date: _____ Signature of Agent: _____

INSURANCE DEPARTMENT OF THE STATE OF NEW YORK

DISCLOSURE STATEMENT

IMPORTANT - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY. YOU ARE URGED TO CONTACT YOUR EXISTING AGENT OR INSURANCE COMPANY PRIOR TO COMPLETING THE TRANSACTION. THEY CAN HELP YOU DECIDE WHETHER THE REPLACEMENT IS IN YOUR BEST INTEREST.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the **IMPORTANT** Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

Name of Applicant _____ Telephone # _____

Address _____

Name of Agent _____ Telephone # _____

Company _____ Address _____

The information on existing coverage on this form was obtained from
 _____ The replaced company
 _____ Approximations if replaced company failed to provide information in the prescribed time

1. DESCRIPTION OF TRANSACTION:

AS OF DATE:

Proposed Policy/Contract		Existing Policies/Contracts Affected		
		(1)	(2)	(3)
_____	Company	_____	_____	_____
_____	Customer Service	_____	_____	_____
_____ - _____	Telephone Number:	____--_____	____--_____	____--_____
_____	Type of Insurance	_____	_____	_____
\$ _____	Face Amount	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Premium	\$ _____	\$ _____	\$ _____
	Contract Number	# _____	# _____	# _____
	Issue Date	_____	_____	_____

Proposed Policy/Contract

Existing Policies/Contracts Affected
(1) (2) (3)

\$ _____	Surrender Charge	\$ _____	\$ _____	\$ _____
_____ %	Guaranteed Interest Rate	_____ %	_____ %	_____ %
_____ %	Loan Interest Rate	_____ %	_____ %	_____ %
_____ Years	Contestable Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y
_____ Years	Suicide Expiry Date 10 Years Hence	_____ M/Y	_____ M/Y	_____ M/Y

Existing coverage to be changed by:

Lapse or Surrender	[]	[]	[]
Amendment or Reissue	[]	[]	[]
Loan or Withdrawal	[]	[]	[]
Reduction To	\$ _____	\$ _____	\$ _____
Reduced Paid-Up For	\$ _____	\$ _____	\$ _____
Extended Term For	___ Yrs ___ Mos	___ Yrs ___ Mos	___ Yrs ___ Mos

Cash released by change	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____

Use of cash released: _____

DISCLOSURE STATEMENT CONTINUED:

2. SUMMARY RESULT COMPARISON:

New With Existing Coverage Changed			Existing Coverage Unchanged	
Guaranteed	Non-Guaranteed	Annual Premium	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Surrender Value	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Death Benefit	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Dividends	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____

AGENT'S STATEMENT:

1. The primary reason(s) for recommending the new life insurance policy or annuity contract is (are):

2. The existing life insurance policy or annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing life insurance policy or annuity contract without changes are:

REMARKS: _____

The attached proposal, including sales material, was used in this sale.

No proposal or sales material was used in this sale.

DISCLOSURE STATEMENT CONTINUED:

If more than three existing life insurance policies or annuity contracts are to be affected by this transaction or if more than one new life insurance policy or annuity contract is proposed, the first page of this Disclosure Statement must be completed for such additional life insurance policies and annuity contracts. In addition, a composite comparison shall be completed for all existing life insurance policies or annuity contracts to all proposed life insurance policies or annuity contracts. The proposal, including sales material used in the sale of the proposed life insurance policy or annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ **Signature of Agent:** _____

I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new coverage.

Date: _____ **Signature of Applicant:** _____

Date: _____ **Signature of Applicant:** _____

INSURANCE DEPARTMENT OF THE STATE OF NEW YORK

DISCLOSURE STATEMENT (Annuity to Annuity Replacement Only)

IMPORTANT - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW ANNUITY CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY. YOU ARE URGED TO CONTACT YOUR EXISTING AGENT OR INSURANCE COMPANY PRIOR TO COMPLETING THE TRANSACTION. THEY CAN HELP YOU DECIDE WHETHER THE REPLACEMENT IS IN YOUR BEST INTEREST.

FOR YOUR PROTECTION, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

Name of Applicant _____ Telephone # _____

Address _____

Name of Agent _____ Telephone # _____

Company _____ Address _____

The information on existing coverage on this form was obtained from
___The replaced company
___Approximations if replaced company failed to provide information in the prescribed time

Table with 2 main columns: DESCRIPTION OF TRANSACTION and AS OF DATE. Rows include Proposed Annuity Contract, Existing Annuity Contracts Affected (1, 2, 3), Company, Customer Service Telephone Number, Type of Annuity, Contract Number, and Issue Date.

1.1

Proposed Annuity Contract		Existing Annuity Contracts Affected		
		(1)	(2)	(3)
\$ _____	Account Value	\$ _____	\$ _____	\$ _____
\$ _____	Minus Surrender Charge	\$ _____	\$ _____	\$ _____
\$ _____	Plus/Minus Market Value Adjustment (if any)	\$ _____	\$ _____	\$ _____
\$ _____	Equals Surrender Value	\$ _____	\$ _____	\$ _____

2.

DISCLOSURE STATEMENT CONTINUED:

2. SUMMARY RESULT COMPARISON:

THE PROPOSED ANNUITY

IF YOU CONTINUE YOUR CURRENT ANNUITY

Surrender Value To Be Invested: \$ _____

Current Value: \$ _____

If Variable Annuity
Hypothetical Rates of Return

If Variable Annuity
Hypothetical Rates of Return

AT GUARANTEED RATE AT CURRENT RATE @ 0% @ 6% @ 12%

AT GUARANTEED RATE AT CURRENT RATE @ 0% @ 6% @ 12%

SURRENDER VALUE

\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 5 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 10 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

DEATH BENEFIT

\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 5 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 10 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

AGENT'S STATEMENT:

1. The primary reason(s) for recommending the new annuity contract is (are):

2. The existing annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing annuity contract without changes are:

4. The surrender charge, if my client replaces his or her existing annuity contract, is ____% or \$____. The new annuity my client is applying for imposes a new surrender charge as follows: (Describe percentage rate of surrender charge for each year in which a surrender charge is imposed)

REMARKS : _____

- The attached proposal, including sales material, was used in this sale.
- No proposal or sales material was used in this sale.

If more than three existing annuity contracts are to be affected by this transaction or if more than one new annuity contract is proposed, the first page of this Disclosure Statement must be completed for such additional annuity contracts. In addition, a composite comparison shall be completed for all existing annuity contracts to all proposed annuity contracts. The proposal, including sales material used in the sale of the proposed annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ **Signature of Agent:** _____

I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new annuity contract.

Date: _____ **Signature of Applicant:** _____

Date: _____ **Signature of Applicant:** _____

INSURANCE DEPARTMENT OF THE STATE OF NEW YORK
IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES
OR ANNUITY CONTRACTS

THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY REGULATION NO. 60

YOU ARE CONTEMPLATING THE PURCHASE OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT IN CONNECTION WITH THE SURRENDER, LAPSE OR CHANGE OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS. THE AGENT IS REQUIRED TO GIVE YOU THIS NOTICE TOGETHER WITH A SIGNED DISCLOSURE STATEMENT CONTAINING THE SUMMARY RESULT COMPARISON FOR THE NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT AND ANY LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO BE CHANGED THAT SETS FORTH THE FACTS OF THE TRANSACTION AND ITS ADVANTAGES AND DISADVANTAGES TO YOU. YOUR DECISION COULD BE A GOOD ONE - OR A MISTAKE - SO MAKE SURE YOU UNDERSTAND THE FACTS. YOU SHOULD:

1. CAREFULLY STUDY THE DISCLOSURE STATEMENT, WHICH INCLUDES A SUMMARY RESULT COMPARISON, UNTIL YOU ARE SURE YOU UNDERSTAND FULLY THE EFFECT OF THE TRANSACTION.
2. ASK THE COMPANY OR AGENT FROM WHOM YOU BOUGHT YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO REVIEW WITH YOU THE TRANSACTION AND THE DISCLOSURE STATEMENT. YOU MAY BE ABLE TO EFFECT THE CHANGES YOU DESIRE MORE ADVANTAGEOUSLY WITH THEM. THEIR CUSTOMER SERVICE TELEPHONE NUMBER IS CONTAINED IN THE DISCLOSURE STATEMENT.
3. CONSULT YOUR TAX ADVISOR. THERE MAY BE UNFAVORABLE TAX IMPLICATIONS ASSOCIATED WITH THE CONTEMPLATED CHANGES TO YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policyholder sustaining the burden of these costs twice. Annuity contracts usually contain provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.
4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.

2.

5. There may have been changes in your health since the purchase of the existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

YOU HAVE THE RIGHT, WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT, TO RETURN IT TO THE INSURER AND RECEIVE AN UNCONDITIONAL FULL REFUND OF ALL PREMIUMS OR CONSIDERATIONS PAID ON IT, OR IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, A PAYMENT OF THE CASH SURRENDER BENEFITS PROVIDED UNDER THE POLICY OR CONTRACT, PLUS THE AMOUNT OF ALL FEES AND OTHER CHARGES DEDUCTED FROM GROSS CONSIDERATIONS OR IMPOSED UNDER THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, AND MAY HAVE THE RIGHT TO REINSTATE OR RESTORE ANY LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS THAT WERE SURRENDERED, LAPSED OR CHANGED IN THE TRANSACTION TO THEIR FORMER STATUS TO THE EXTENT POSSIBLE AND IN ACCORDANCE WITH THE INSURER'S PUBLISHED REINSTATEMENT RULES TO THE EXTENT SUCH RULES ARE NOT INCONSISTENT WITH THE PROVISIONS OF THIS PART.

IMPORTANT: THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:

- THE RIGHT TO REINSTATE OR RESTORE YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT APPLIES ONLY TO COMPANIES SUBJECT TO NEW YORK INSURANCE LAWS;
- YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT IS SUBJECT TO YOUR SPECIFIC COMPANY'S REINSTATEMENT RULES, WHICH MAY VARY FROM COMPANY TO COMPANY. THESE RULES MAY REQUIRE PAYMENT OF BOTH PREMIUM AND INTEREST; HOWEVER, YOU WILL NOT BE SUBJECT TO EVIDENCE OF INSURABILITY, OR A NEW CONTESTABLE OR SUICIDE PERIOD;
- YOU MAY NOT RECEIVE THE INTEREST OR INVESTMENT PERFORMANCE DURING THE PERIOD THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT WAS REPLACED; AND
- THERE MAY BE UNFAVORABLE FEDERAL INCOME TAX CONSEQUENCES AS A RESULT OF THE REINSTATEMENT OF YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT.

IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60 DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY EFFECT THE VALUE OF THE REFUND YOU RECEIVE.

I HEREBY ACKNOWLEDGE THAT I READ THE ABOVE "**IMPORTANT NOTICE**" AND HAVE RECEIVED A COPY OF SAME.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____

New York Regulation 60

List of Sales Material - Life Insurance

Instructions to the Producer: For all sales which involve a replacement, check all product sales material which was used in making the sale, and include this form along with the other required forms when submitting the application to the home office.

If using a form or sales material other than those listed below, please indicate it here _____

PRODUCT	DESCRIPTION	FORM #
UNIVERSAL LIFE <i>Protection for Life</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders	PM1165 PM1165K PM0776
<i>Accumulation Builder</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Product Mechanics Brochure <input type="checkbox"/> Optional Benefits and Riders	PM1207 PMT2311 PM1208BR
<i>Guaranteed Protection UL</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders	PM1287 PM1287K PM1288
VARIABLE UNIVERSAL LIFE <i>Diversified Growth VUL</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders <input type="checkbox"/> Producer Product Guide	PM1272 PM1272K PM1273 PM1274
SURVIVORSHIP LIFE <i>Survivorship Growth VUL</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders <input type="checkbox"/> Producer Product Guide	PM1309 PM1309K PM1310 PM1311
<i>Estate Protection UL</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders	PM1189 PM1189K PM0717
WHOLE LIFE <i>Flexible Choice Whole Life</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders <input type="checkbox"/> Producer Product Guide	PM1243 PM1243K PM1244 PM1248
TERM INSURANCE <i>Guaranteed Term</i> <i>10-15-20</i>	<input type="checkbox"/> Consumer Brochure <input type="checkbox"/> Consumer Kit <input type="checkbox"/> Optional Benefits and Riders	PM1201 PM1201K PM1202

List of Sales Material - Annuities

Instructions to the Producer: For all sales which involve a replacement, check all product sales material which was used in making the sale, and include this form along with the other required forms when submitting the application to the home office.

If using a form or sales material other than those listed below, please indicate it here _____

PRODUCT	DESCRIPTION	FORM #
VARIABLE ANNUITIES		
<i>Enhanced Credit</i>	<input type="checkbox"/> Consumer Brochure	PM0515
	<input type="checkbox"/> Consumer Sales Kit	PM0515K
	<input type="checkbox"/> Prospectus Packet	ENCRDPK
<i>Pennant Select</i>	<input type="checkbox"/> Consumer Brochure	PM0164
	<input type="checkbox"/> Consumer Sales Kit	PM0164K
	<input type="checkbox"/> Prospectus Packet	PNSLPK
<i>Penn Freedom</i>	<input type="checkbox"/> Consumer Brochure	PM0728
	<input type="checkbox"/> Consumer Sales Kit	PM0728K
	<input type="checkbox"/> Prospectus Packet	PNFREEPK
<i>Retirement Planner</i>	<input type="checkbox"/> Consumer Brochure	PM1059
	<input type="checkbox"/> Consumer Sales Kit	PM1059K
	<input type="checkbox"/> Prospectus Packet	RTPLNRPK
FIXED ANNUITIES		
<i>Single Premium Fixed Deferred Annuity</i>	<input type="checkbox"/> Consumer Brochure	PM1092
	<input type="checkbox"/> Consumer Sales Kit	PM1092K
<i>Flexible Premium Fixed Deferred Annuity</i>	<input type="checkbox"/> Consumer Brochure	PM1092
	<input type="checkbox"/> Consumer Sales Kit	PM1092K
<i>Single Premium Immediate Annuity</i>	<input type="checkbox"/> Consumer Brochure	PM0923
	<input type="checkbox"/> Consumer Sales Kit	PM0923K
MARKET APPLICATION MATERIALS		
	<input type="checkbox"/> Penn Mutual Investment Options	PM0166
	<input type="checkbox"/> Lifestyle Asset Allocation Funds	PM5623
	<input type="checkbox"/> Variable Investing: An Overview	PM5628
	<input type="checkbox"/> 72(q) / 72(t) Distribution Options	PM5549
	<input type="checkbox"/> Annuity Overview Brochure	PM0955
	<input type="checkbox"/> Simple IRA	EB2077
	<input type="checkbox"/> SEP IRA	EB2078
	<input type="checkbox"/> 412e (3) Brochure	PM0982
	<input type="checkbox"/> Stretch IRA Brochure	PM0825
	<input type="checkbox"/> Traditional IRA	PM5429
	<input type="checkbox"/> Variable Annuities Optional Benefits and Riders Brochure	PM1283

Regulation 60 Annuity Disclosure Statement Definitions and Completed Instructions

Name of Applicant(s) – Name of person(s) applying for coverage.

Telephone # - Home telephone number of applicant(s)

Address(es) – Address of applicant(s)

Name of Agent – Name of agent writing new coverage

Telephone # - Agent's business telephone number

Agent's Address – Business address of agent

Source of Information on Existing Coverage – If any information on existing coverage was received from one or more replaced company(ies), mark "X" in "replaced company(ies)" box. If any approximations were used because requested information was not provided by one or more replaced company(ies), mark "X" in the "approximations" box.

Part 1 – Description of Transaction

Company Name – Names of insurance companies for proposed and existing contracts.

Customer Service Phone No. – Customer service telephone numbers for proposed and existing contracts.

Type of Annuity - Type of deferred annuity, e.g. fixed only, variable only or combination fixed/variable, for proposed and existing contracts.

Annuity Contract No. – Blank for proposed contracts; contract numbers of existing contracts.

Annuity Issue Date – Blank for proposed contracts; issue date for existing contracts.

Account Value –

Proposed Contract(s) – sum total of the surrender values of the existing contracts shown in existing contracts.

Existing Contract(s) – Current account value, before deduction of surrender charges, market value Adjustments and other contractual deductions, as of date shown

Surrender Charge (If Any) – For existing contract(s), determine surrender charge, use as of date, including any applicable contractual charges, other than market value adjustments (MVA)

Part 1 - Continued

Market Value Adjustments (If Any) – For existing contracts, determine MVA, use as of date. If surrender charge and MVA are not separately determinable, include the combined charges under the surrender charge category and note on the MVA line “included above”.

Surrender Value – For existing contracts, determine surrender value by deducting the surrender charge and/or MVA from the account value.

Additional Information (optional) – Any additional information on proposed contract(s), such as IRS plan type, product trade name, etc. requested by the replacing insurer to identify the particular contract(s) being proposed.

Part 2 – Summary Result Comparison

General Instructions – Assume no future deposits or withdrawals in determining illustrated values. If more than one contract is being replaced and/or being proposed, determine the illustrated values as the sum total of the values for the individual contracts in Part 1.

Surrender Value to Be Invested for Proposed Annuity – Determine the surrender value as the sum total of the surrender values of the existing contracts shown in Part 1.

Current Value of Existing Annuity(ies) Determine the current value as the sum total of the account values of the existing contracts shown in Part 1.

Surrender Value of Fixed Annuity – In the appropriate fixed annuity columns, determine the surrender value as the sum total of the cash surrender values of each of the proposed and the existing contracts at the end of 5 and 10 years after the date of illustration.

At Guaranteed Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guaranteed period, and the minimum guaranteed crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” in a similar manner. Deduct surrender charge and/or market value adjustments, as appropriate.

At Current Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guarantee period, and the current one year term crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” in a similar manner. Deduct surrender charge and/or market value adjustment, as appropriate.

Surrender Value of Variable Annuity – In the appropriate variable annuity columns, determine the surrender value as the sum total of the cash surrender values of each of the proposed and the existing contracts at the end of 5 and 10 years after the date of the illustration.

At 0%, 6%, 12% - For all fixed and/or variable investment division funds of a proposed combination fixed/variable or variable only annuity, accumulate “Surrender Value to be Invested” at 0%, 6% and 12% annual investment rates. For all fixed and/or variable investment division funds of existing combination fixed/variable and variable only annuity(ies), accumulate “Current Value” in a similar manner. Note that the annual investment rates are assumed to have already been reduced by management and other fund expenses and other contractual charges (other than surrender charge). Deduct surrender charge and/or market value adjustment, as appropriate.

Part 2 – Summary Result Comparison (continued)

Death Benefit of Fixed Annuity – In the appropriate fixed annuity columns, determine the death benefit as the sum total of the death benefits of each of the proposed and the existing contracts at the end of 5 and 10 years after the date of the illustration. These values should reflect the effect of any minimum death benefit guarantees of the proposed and existing contracts.

At Guaranteed Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guaranteed period, and the minimum guaranteed crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” in a similar manner.

At Current Rate – For a proposed fixed only annuity, accumulate “Surrender Value to be Invested” using the current crediting rate (including the effect of bonuses, if applicable) until the end of the current crediting rate guaranteed period, and the current one year term crediting rate thereafter. For the existing fixed only annuity(ies), accumulate “Current Value” in a similar manner.

Death Benefit of Variable Annuity – In the appropriate variable annuity columns, determine the death benefit as the sum total of the death benefits of each of the proposed and the existing contracts at the end of 5 and 10 years after the date of the illustration. These values should reflect the effect of any minimum death benefit guarantees of the proposed and existing contracts.

At 0%, 6%, 12% - For all fixed and/or variable investment division funds of a proposed combination fixed/variable or variable only annuity, accumulate “Surrender Value to be Invested” at 0%, 6% and 12% annual investment rates. For all fixed and/or variable investment division funds of existing combination fixed/variable and variable only annuity(ies), accumulate “Current Value” in a similar manner. Note that the annual investment rates are assumed to have already been reduced by management and other fund expenses and other contractual charges (other than surrender charge).

Part 2 Agent's Statement (Continued)

Disclosure Question 1 – Enter the reason(s) for recommending the new annuity contracts.

Disclosure Question 2 – Enter the reason(s) why the existing annuity contracts cannot meet the applicant's objectives (e.g., too expensive, not high enough crediting rates).

Disclosure Question 3 – List the advantages of continuing the existing annuity contracts (e.g., no surrender charge).

Disclosure Question 4 – List the percentages and/or amounts of surrender charge(s) of the existing contracts to be replaced. List the year-by-year surrender charges of the proposed contracts. Enter an explanation, if necessary.

Remarks – Enter any appropriate comments.

Proposal Used – Enter an "X" in the appropriate box indicating if proposal and/or sales material was used to make the sale.

Agent Certification – Agent signs and dates the form.

Applicant's Acknowledgement – Applicant(s) sign and date the form.

Proposed Reg 60 Disclosure Statement Definitions
(To be used on all replacements other than annuity to annuity.)

All questions must be completed. Use N/A (Not Applicable when appropriate).

1. **Name of Applicant** - Print name of person applying for coverage.
2. **Telephone Number** - Home telephone number of applicant.
3. **Address** - Full address of applicant.
4. **Name of Agent** - Print name of agent writing new coverage.
5. **Telephone Number** - Agent's business telephone number.
6. **Agent's Address** - Agency business address, with Name of Agency or Company affiliation, if any.
7. **Source used to complete information** - check if obtained from replaced company(ies) or approximations used in information not provided by replaced company(ies), and identify the companies.

Description of Transaction Section

8. **As of** - As of date of value of each existing policy.
9. **Company Name** - Name of Insurance companies for existing and proposed policies.
10. **Customer Service Phone Number** - Customer Service telephone numbers for existing and replacing insurance companies.
11. **Type of Insurance** - Type of insurance (i.e. Term, Whole Life, Universal Life).
12. **Face Amount** - Face amount of base policy excluding riders.
13. **Riders** - Indicate type of rider and benefit amount (if applicable) for all riders attached to base policy.
14. **Premium** - Include the premium for the base policy and all riders.
Premium should be annualized if applicant is paying a premium mode other than annual.
15. **Contract Number** - Policy/Contract/certificate number of existing policies (blank for proposed policy).
16. **Issue Date** - Issue date of existing policies.
17. **Surrender Charge** - Specify current surrender charge of existing policies (if applicable).
18. **Guaranteed Interest Rate** - Specify contract minimum guaranteed interest rate (if applicable) for existing and proposed policy.

19. **Loan Interest Rate** - Indicate loan interest percentage (if applicable) for existing and proposed policy.
20. **Contestable Expiry Date** - Indicate if contestable period has expired or contestable expiry date (month, day and year) for current policies and duration of contestable period for proposed policy.
21. **Suicide Expiry Date** - Indicate if suicide period has expired or suicide expiry date (month, day and year) for current policies and duration of suicide period for proposed policy.
22. **Lapse or Surrender** - Check if existing policy(ies) are to be lapsed or surrendered.
23. **Amendment or Reissue** - Check if existing policy(ies) are to be amended or reissued.
24. **Loan or Withdrawal** - Check if existing policy(ies) cash value will be borrowed or withdrawn.
25. **Reduction To** - Indicate reduced face amount of existing policies.
26. **Reduced Paid Up for** - Indicate new face amount if policy(ies) are being placed on reduced paid-up non-forfeiture option.
27. **Extended Term for** - Specify expiry date (month, day and year) or duration of Extended Term Period (whichever available) if policy(ies) are being replaced on Extended Term Insurance (ETI) non-forfeiture option.
28. **Cash Released By Change** - Enter the year and dollar amount of funds released by exercising one of the above changes.
29. **Use of Cash Released** - How will cash released be used (e.g., 1035 Exchange, pay premiums on proposed policy).

Summary Result Comparison Section

New Proposed With Existing Coverage Changed [Values reflecting planned changes for existing policy(ies)]

Annual Premium - Indicate total annualized premium on a guaranteed and non-guaranteed basis for current year, five years hence and ten years hence for proposed policies. Premiums should be annualized if applicant is paying a premium mode other than annual.

Surrender Value - Indicate surrender value (net of loan) on a guaranteed and non-guaranteed basis at present, five years hence, and ten years hence for proposed policies.

Death Benefit - Enter death benefit on a guaranteed and non-guaranteed basis at present, five years hence and ten years hence for proposed policies.

Dividends - Enter illustrated dividends, if applicable, at present, 5 years hence and ten years hence for proposed policies. [To be completed if dividends are not included above in Surrender Value and Death Benefit.

Existing Coverage Unchanged

Annual Premium - Indicate total combined existing policy(ies) annual premium based on existing coverage unchanged on a guaranteed and non-guaranteed basis, current year, five years hence and ten years hence.

Surrender Value - Enter total combined existing policy(ies) surrender value on a guaranteed and non-guaranteed basis, at present, five years hence and ten years hence based on existing coverage unchanged.

Death Benefit - Enter total combined existing policy(ies) death benefit on a guaranteed and non-guaranteed (including paid-up additions) basis, at present, five years hence and ten years hence based on coverage unchanged.

Dividends - Enter illustrated dividends, if applicable, at the end of first year, five years hence and ten years hence based on existing coverage unchanged. [To be completed if dividends are not included above in Surrender Value and Death Benefit.]

Agent Statement Section

Disclosure Question 1 - Enter the reason(s) for recommending the new life policy or annuity contract(i.e. lower premium).

Disclosure Question 2 - Enter the reason why the existing insurance policy(ies) or annuity contract(s) cannot meet the applicant's objectives (e.g. too expensive, not enough coverage).

Disclosure Question 3 - List the advantages of continuing the existing insurance policy or annuity contract (e.g. contestability and suicide clause have expired).

Remarks - Enter any pertinent comments bearing on the transaction.

Proposal Used - Check the appropriate box indicating if a proposal/sales material was used to make the sale.

Agent Certification - Agent signs and dates.

Applicant's Acknowledgment - Applicant and spouse (if his/her policy will be replaced with new coverage) sign and date. If applicant and owner are different, owner must also sign.