

Liberty Life Assurance Company of Boston

100 Liberty Way
Dover, NH 03820-5808
(800) 400-1377

A Life Insurance Policy Illustration

Spectrum Universal Life

A Flexible Premium Adjustable Life Plan

Policy Form UL-20100

Designed for

Valued Client

TX

Presented by

CPS INSURANCE - TEXAS

TX

June 3, 2003

This proposal is valid only in the state of TX

Legacy Link - A Life Insurance Policy Supplemental Illustration
Spectrum Universal Life - A Flexible Premium Adjustable Life Plan

Designed for: Valued Client

Prepared By: CPS INSURANCE - TEXAS

Illustration Assumptions:

Current Annuity Value: \$100,000
Annuity Cost Basis: \$40,000
Annuity Interest Rate: 4.00%

Owner's Tax Bracket: 20%
Beneficiary's Tax Bracket: 40%

If Liberty Life Annuitizes Proceeds:			
Total Annuity Proceeds	# Of Annual Payments	Annual Annuity Payment *	Annuity Payment After Tax *
\$100,000	8	13,877	12,101

* The Annual Annuity Payment is based on Liberty Life's current Single Premium Immediate Annuity rates for an 8 Yr Period Certain Annuity and may be subject to change. The tax liability for each annual payment has been estimated using the Owner's Tax Bracket.

End of Year	Annuity		Legacy Link		
	Non-Guaranteed		Non-Guaranteed Current Assumptions		
	Account Value of Annuity @ 4.00% #	After Tax Value to Beneficiary**	After Tax Immediate Ann Pymnts ##	Cash Surr. Val. of Life Ins. ***	Income Tax-Free Death Benefit ***
1	104,000	78,400	12,101	6,702	142,910
2	108,160	80,896	12,101	18,198	142,910
3	112,486	83,492	12,101	30,455	142,910
4	116,986	86,192	12,101	43,919	142,910
5	121,665	88,999	12,101	58,255	142,910
6	126,532	91,919	12,101	73,538	142,910
7	131,593	94,956	12,101	89,855	147,102
8	136,857	98,114	12,101	106,933	169,360
9	142,331	101,399	0	112,589	173,234
10	148,024	104,815	0	118,855	177,264
@ 85	219,112	147,467	0	185,345	226,807
@ 95	324,340	210,604	0	278,218	301,616
@ 100	394,609	252,765	0	347,538	354,419

Footnotes continued on the next page.

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These numbers are for illustration purposes only and do not represent the actual or projected growth of any particular annuity.

** Taxes have been estimated using the beneficiary's tax bracket.

Annuity payments, less estimated taxes, will be applied as premiums for life insurance. If the insured dies before all payments have been received from the annuity, the beneficiary will receive the remaining payments in addition to the life insurance death benefit.

***Policy Values and benefits are based on current interest rates, cost of insurance and expense charges and are not guaranteed. Actual results may be more or less favorable.

Note: This supplemental illustration does not include guaranteed values. It must be accompanied by a basic illustration for a Spectrum Universal Life Flexible Premium Adjustable Life Insurance Contract which includes guaranteed values and other policy information.

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100 Liberty Way, Dover, NH 03820-5808

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Liberty Life's Spectrum Universal Life Form UL-20100

Designed for: Valued Client
Premium Class: Female, Age 65, Standard Non-Tobacco

Initial Death Benefit: \$142,910

Spectrum Universal Life

The Spectrum Universal Life policy which you are considering, also known as Flexible Premium Adjustable Life, is a life insurance policy providing for a flexible death benefit and flexible premium payments. These flexible premiums are payable to age 100. The values in the life insurance contract change based on the amount of your premium payments, monthly policy charges, and the interest credited to the policy. This rate is subject to change at any time, but is guaranteed never to be below a 4.00% minimum (effective annual rate). Additional non-guaranteed elements of this policy are described on the following pages.

Coverage Guarantees

This Contract offers one Death Benefit coverage guarantee: a Limited Guaranteed Coverage which begins on the Contract Date and is in effect through the Monthly Date following the fifth contract year. While the guarantee is in effect and there is no outstanding indebtedness, the contract will not lapse if the cash value is insufficient to pay the monthly deduction. For the guarantee to be in effect the total premiums paid from the Contract Date must equal or exceed the Guaranteed Coverage monthly premiums plus any partial withdrawals.

Initial Insurance Benefit

The death benefit at issue is assumed to be \$142,910. The death benefit is the amount payable in the event of death. The actual amount payable may be decreased by loans or withdrawals. In addition, if you take a loan against the contract, your contract may lapse if the surrender value becomes insufficient to cover the monthly contract charge.

Death Benefit Option

This illustration is based on an Option 3, Level Death Benefit. The Option 3 Death Benefit will be the greater of the face amount or a percentage of the account value. The initial death benefit is equal to the contract face amount.

Underwriting Class:

Female, Age 65,
Standard Non-Tobacco

The death benefit and contract charges calculated for this illustration assume the contract is issued with the underwriting class listed at the left. Actual amounts will depend on the outcome of the underwriting process, and may vary from what is illustrated. Face increases and decreases, withdrawals, and adding and dropping riders and benefits after issue will change the Guideline Level and Limited Guaranteed Coverage premiums listed below.

The first year planned Annual premium is:	\$12,101.00
The Guideline Level Premium is:	\$6,508.10
The annualized Limited Guaranteed Coverage Premium is:	\$4,244.40

Surrender Value

The surrender value is the amount available to the contract owner upon surrender of the contract. At Issue, your surrender value equals your Account Value less an initial withdrawal charge of \$4,184.40, which reduces to zero over 10 years.

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Initial Death Benefit: \$142,910

Non-Guaranteed Elements of the Policy

Many aspects of your life insurance contract are guaranteed, including the minimum interest rate and maximum charges. However, certain aspects of the policy cannot be predicted with absolute certainty. For example, the interest rate credited may exceed the minimum guaranteed rate and monthly charges may be less than the maximum guaranteed charges.

The non-guaranteed elements can improve the value of your life insurance policy in one of two ways:

- by increasing your policy's surrender value and/or death benefit; or
- by reducing the out-of-pocket cost of your policy.

The non-guaranteed columns provide snapshots of your policy assuming higher interest and lower charges than those that are guaranteed. Since interest and charges cannot be predicted with absolute certainty, ranges of results have been illustrated. The actual policy values will be more or less favorable than those illustrated ranges of results. Variations in these factors could affect:

- Death benefit
- Surrender value, and
- Total out of pocket payments over the lifetime of the policy

Other factors affecting Surrender Value, Death Benefit and total out-of-pocket payments include:

- Policy loan activity
- Partial withdrawals
- The timing and amount of:
 - each premium payment
 - loans and loan repayments
 - partial withdrawals

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Initial Death Benefit: \$142,910

The following benefit(s) have been selected to be added to this illustration. We deduct a charge from your account value for each benefit you select. The charges vary based on the age, sex and rating class of the insured. These charges are reflected in the attached tables.

Coverage Summary:	Initial Amount	Annualized Limited Guaranteed Coverage Premium
Spectrum Universal Life Liberty's Living Benefit	\$142,910	\$4,244.40
Total		\$4,244.40

X - indicates the rider is included in this illustration.

- () Additional Insured Agreement Yearly Renewable This agreement provides level term insurance on the life of the Additional Insured. The contract owner may convert this agreement to a cash value policy, without evidence of insurability, prior to the Additional Insured's 65 birthday.
- () Primary Insured Agreement Yearly Renewable This agreement provides level term insurance on the life of the Primary Insured. The contract owner may convert this agreement to a cash value policy, without evidence of insurability, prior to the Primary Insured's 65 birthday.
- (X) Liberty's Living Benefit This policy is eligible for Liberty's Living Benefit at no additional charge. Ask your representative for more details.
- () Passport 0 Term Insurance - at Standard Rates This agreement provides term insurance of \$0 on the life of the insured. Premiums are guaranteed for the term of the agreement. This agreement may not be renewed at the end of the 0 year term. The policy owner may convert this agreement without evidence of insurability to a cash value policy on or before the policy's tenth policy year.
- () Additional Insured Agreement Passport 0 Term Insurance This agreement provides level term insurance on the life of the Additional Insured. Premiums are guaranteed for the term of the agreement. This agreement may not be renewed at the end of the 0 year term. The policy owner may convert this agreement without evidence of insurability to a cash value policy on or before the policy's tenth policy year.

Policy Illustration Explanation

Spectrum Universal Life - A Flexible Premium Adjustable Life Plan

Designed for: Valued Client

Rating Class: Female, Age 65, Standard Non-Tobacco

Available Modes: **Annual** **Semi-Annual** **Quarterly** **P.A.C**

Premium Payment and Mode Selected: \$12,101.00 annually

Premium Outlay: 8 Years at 12,101 Per Year.

Guaranteed

Assuming the 4.00% guaranteed interest rate and guaranteed charges, the insurance coverage of \$142,910 would cease at age 100.

Non-Guaranteed

The policy benefits and values in this illustration are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable than those shown.

Current

Assumes current interest rate of 5.50% and current policy charges will remain in effect. Based on the assumed payments insurance coverage would remain in force to age 100.

Midpoint

Assumes an interest rate of 4.75% which is midway between the guaranteed and current rate and an average of current and guaranteed charges. Based on the assumed payments insurance coverage of \$142,910 would cease at age 100.

Option to suspend premiums assumes non-guaranteed values are used to pay monthly deductions beginning after the year indicated. Results may be more or less favorable.

Premiums are assumed to be paid at the beginning of the year and policy values are illustrated as of the end of the year.

Any outstanding loan and loan interest would reduce the death benefit and surrender value.

	Guaranteed	Non-Guaranteed	
		Midpoint Assumptions	Current Assumptions
Pay \$12,101.00 for 8 Years			
Summary Year 5 Surrender Value	51,381	54,775	58,255
Death Benefit	142,910	142,910	142,910
Summary Year 10 Surrender Value	97,537	107,796	118,855
Death Benefit	145,692	160,885	177,264
Summary Year 20 Surrender Value	117,351	147,857	185,345
Death Benefit	143,602	180,933	226,807

A copy of all 10 pages of this illustration have been provided to the applicant/policy owner.

_____ _____
Applicant's Signature *Date*

I certify that all 10 pages of this illustration have been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

_____ _____
Representative's Signature *Date*

A Life Insurance Policy Illustration
Spectrum Universal Life - A Flexible Premium Adjustable Life Plan

Designed for: Valued Client

Rating Class: Female, Age 65, Standard Non-Tobacco

Available Modes: **Annual** **Semi-Annual** **Quarterly** **P.A.C**

Premium Payment and Mode Selected: \$12,101.00 annually

Premium Outlay: 8 Years at 12,101 Per Year.

Flexible Premium Adjustable Life
Initial Death Benefit: \$142,910

Level Death Benefit Option Planned
Premium Outlay: \$12,101.00

Guaranteed
Assuming the 4.00% guaranteed interest rate and guaranteed charges, the insurance coverage of \$142,910 would cease at age 100.

Non-Guaranteed

Current Assumptions
Assumes current interest rate of 5.50% and current policy charges will remain in effect. Based on the assumed payments insurance coverage would remain in force to age 100.

The policy benefits and values in this illustration are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable than those shown.

Premiums are assumed to be paid at the beginning of the year and policy values are illustrated as of the end of the year.

Any outstanding loan and loan interest would reduce the death benefit and surrender value.

\$142,910 Spectrum Universal Life Policy

Age	End Of Yr	Premium# Outlay in Yr	Guaranteed		Non-Guaranteed Current Assumption	
			Surrender Value**	Death Benefit	Surrender Value**	Death Benefit
66	1	12,101	5,908	142,910	6,702	142,910
67	2	12,101	16,378	142,910	18,198	142,910
68	3	12,101	27,273	142,910	30,455	142,910
69	4	12,101	39,064	142,910	43,919	142,910
70	5	12,101	51,381	142,910	58,255	142,910
71	6	12,101	64,275	142,910	73,538	142,910
72	7	12,101	77,804	142,910	89,855	147,102
73	8	12,101	92,006	146,173	106,933	169,360
74	9	0	94,579	145,929	112,589	173,234
75	10	0	97,537	145,692	118,855	177,264
	1 - 10	96,808				
76	11	0	100,458	145,443	125,307	181,420
77	12	0	102,504	145,217	131,111	185,745
78	13	0	104,516	145,005	137,120	190,240
79	14	0	106,496	144,803	143,341	194,901
80	15	0	108,444	144,610	149,785	199,739
81	16	0	110,351	144,405	156,455	204,736
82	17	0	112,206	144,207	163,348	209,935
83	18	0	113,995	143,999	170,463	215,329
84	19	0	115,711	143,795	177,796	220,947
85	20	0	117,351	143,602	185,345	226,807
	1 - 20	96,808				

Premium outlay includes benefit premiums.

** Both the Guaranteed and Non-Guaranteed Surrender Values include the Contract's Surrender Charges which apply for the first 10 years of the Contract.

Important Notes

Spectrum Universal Life - A Flexible Premium Adjustable Life Plan

Taxation of Life Insurance

In order to receive favorable tax treatment of distributions (including loans) under the Internal Revenue Code, a life insurance policy must satisfy a 7-Pay Premium limitation during the first 7 years and during 7 years after certain policy changes. Failure to satisfy this limitation would cause distributions to be taxable to the extent there is a gain in the contract. In addition, there is a penalty of 10% of taxable income for distributions from such policies before age 59 1/2 with certain exceptions. In any case, a gain in the contract is taxable upon full surrender of the policy.

Initial 7-Pay Premium: \$12,873

Based on the Initial 7-Pay Premium, the premiums illustrated during the first 7 years are within the limitation for favorable status.

Certain changes to the policy's benefits (whether illustrated or not) will alter the premium limitation, and could cause the policy to lose its favorable status. Please consult your insurance representative or tax advisor for more information.