

SECURITIES AND EXCHANGE COMMISSION

FORM 485APOS

Post-effective amendments [Rule 485(a)]

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FILER

VEL II ACCOUNT OF ALLMERICA FINANCIAL LIFE INS & ANN CO

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-6

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Post-Effective Amendment No. 17

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Post-Effective Amendment No. 1

VEL II ACCOUNT
OF ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
(Exact Name of Registrant)

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
440 Lincoln Street
Worcester, Massachusetts 01653
Telephone: (508) 855-1000
(Address of Principal Executive Office)

Charles F. Cronin, Secretary
440 Lincoln Street
Worcester, Massachusetts 01653
(Name and Address of Agent for Service of Process)

It is proposed that this filing will become effective:

/ / immediately upon filing pursuant to paragraph(b)
/ / on May 1, 2003 pursuant to paragraph(b)
/ / 60 days after filing pursuant to paragraph(a) (1)
/X/ on May 1, 2003 pursuant to paragraph(a) (1)
/ / this post-effective amendment designates a new effective
date for a previously filed post-effective amendment.

FLEXIBLE PREMIUM VARIABLE LIFE

Pursuant to Reg. Section 270.24f-2 of the Investment Company Act of 1940 ("1940 Act"), Registrant hereby declares that an indefinite amount of its securities is being registered under the Securities Act of 1933 ("1933 Act"). The Rule 24f-2 Notice for the issuer's fiscal year ended December 31, 2002 will be filed on or before March 30, 2003.

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
WORCESTER, MASSACHUSETTS

This Prospectus provides important information about Vari-Exceptional Life, an individual or group flexible premium variable life insurance policy issued by Allmerica Financial Life Insurance and Annuity Company (in all jurisdictions except New York and Hawaii) or by First Allmerica Financial Life Insurance Company (in New York and Hawaii) to applicants who were Age 85 years old (80 in New York) and under at the time of purchase.

The policies are funded through the VEL II Account of Allmerica Financial and the VEL II Account of First Allmerica, each a separate investment account referred to as the Separate Account, and a fixed-interest account of each Company that is referred to collectively as the General Account. The Separate Account is subdivided into Sub-Accounts. Each Sub-Account invests exclusively in shares of one of the following Underlying Funds:

<S>	<C>
ALLMERICA INVESTMENT TRUST (SERVICE SHARES)	FIDELITY VARIABLE INSURANCE PRODUCTS FUND
-----	-----
AIT Core Equity Fund	Fidelity VIP Equity-Income Portfolio
AIT Equity Index Fund	Fidelity VIP Growth Portfolio
AIT Government Bond Fund	Fidelity VIP High Income Portfolio
AIT Money Market Fund	Fidelity VIP Overseas Portfolio
AIT Select Aggressive Growth Fund	
AIT Select Capital Appreciation Fund	FIDELITY VARIABLE INSURANCE PRODUCTS FUND II
AIT Select Emerging Markets Fund	-----
AIT Select Growth and Income Fund	Fidelity VIP II Asset Manager Portfolio
AIT Select Growth Fund	
AIT Select International Equity Fund	FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST

AIT Select Investment Grade Income Fund	-----
AIT Select Strategic Growth Fund	(CLASS 2)
AIT Select Strategic Income Fund	-----
AIT Select Value Opportunity Fund	FT VIP Franklin Large Cap Growth Securities Fund
	FT VIP Franklin Small Cap Fund
ALLIANCE VARIABLE PRODUCTS SERIES FUND, INC. (CLASS B)	
-----	INVESCO VARIABLE INVESTMENT FUNDS, INC.
Alliance Premier Growth Portfolio	-----
	INVESCO VIF Health Sciences Fund
DELAWARE VIP TRUST	
-----	JANUS ASPEN SERIES (SERVICE SHARES)
Delaware VIP International Value Equity Series	-----
	Janus Aspen Growth Portfolio
	T. ROWE PRICE INTERNATIONAL SERIES, INC.

	T. Rowe International Stock Portfolio

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A STATEMENT OF ADDITIONAL INFORMATION DATED _____ CONTAINING MORE INFORMATION ABOUT THE POLICY IS ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND IS INCORPORATED BY REFERENCE INTO THIS PROSPECTUS. A COPY MAY BE OBTAINED FREE OF CHARGE BY CALLING 800- _____. THIS PROSPECTUS AND THE STATEMENT OF ADDITIONAL INFORMATION CAN ALSO BE OBTAINED FROM THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE (HTTP://WWW.SEC.GOV).

THE POLICIES ARE NOT SUITABLE FOR SHORT-TERM INVESTMENT. VARIABLE LIFE POLICIES INVOLVE RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL. IT MAY NOT BE ADVANTAGEOUS TO REPLACE EXISTING INSURANCE WITH THE POLICY. THIS LIFE POLICY IS NOT: A BANK DEPOSIT OR OBLIGATION; OR FEDERALLY INSURED; OR ENDORSED BY ANY BANK OR GOVERNMENTAL AGENCY.

THE SECURITIES AND EXCHANGE COMMISSION HAS NOT APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED THAT THE INFORMATION IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

PLEASE READ THIS PROSPECTUS CAREFULLY BEFORE INVESTING
AND KEEP IT FOR FUTURE REFERENCE.

DATED _____, 2003

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SUMMARY OF RISKS AND BENEFITS

This Summary is intended to provide only a very brief overview of the more significant aspects of the Policy. The remainder of this Prospectus offers a more complete presentation of the topics presented here, and will help you better understand the product. However, the Policy, together with its attached application, constitutes the entire agreement between you and the Company.

The Policy is a life insurance contract with death benefits, Policy Value, and other features traditionally associated with life insurance. The Policy is "variable" because the Policy Value will increase or decrease depending on the investment experience of the Sub-Accounts of the Separate Account. Under some circumstances, the Death Benefit may vary with the investment experience of the Sub-Accounts.

Unlike traditional insurance policies, the Policy has no fixed schedule for payments. Within limits, you may make payments of any amount and frequency. While you may establish a schedule of payments ("planned payments"), the Policy will not necessarily lapse if you fail to make planned payments, and making planned payments will not guarantee that the Policy will remain in force.

WHAT ARE THE POLICY'S BENEFITS?

While the Policy is in force, it will provide:

- Life insurance coverage on the named Insured
- Policy Value
- Surrender rights and partial withdrawal rights
- Loan privileges

Other benefits available through the policy include:

- Waiver of Premium Rider - This Rider provides that, during periods of total disability, continuing more than four months, the Company will add to the Policy Value each month an amount selected by you or the amount needed to pay the Policy charges, whichever is greater. This value will be used to keep the Policy in force. This benefit is subject to the Company's maximum issue benefits. Its cost will change yearly.
- Guaranteed Insurability Rider - This rider guarantees that insurance may be added at various option dates without Evidence of Insurability.

This benefit may be exercised on the option dates even if the Insured is disabled.

- Other Insured Rider -- This Rider provides a term insurance benefit for up to five Insureds. At present this benefit is only available for the spouse and children of the primary Insured. The Rider includes a feature that allows the "Other Insured" to convert the coverage to a flexible premium adjustable life insurance Policy.
- Children's Insurance Rider -- This rider provides coverage for eligible minor children. It also covers future children, including adopted children and stepchildren.
- Accidental Death Benefit Rider -- This Rider pays an additional benefit for death resulting from a covered accident prior to the Policy anniversary nearest the Insured's Age 70.
- Exchange Option Rider -- This Rider allows you to use the Policy to insure a different person, subject to Company guidelines.
- Living Benefits Rider -- This Rider permits part of the proceeds of the Policy to be available before death if the Insured becomes terminally ill or is permanently confined to a nursing home.

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- Guaranteed Death Benefit Rider -- This Rider, WHICH IS AVAILABLE ONLY AT DATE OF ISSUE, (a) guarantees that the Policy will not lapse regardless of the performance of the Separate Account, and (b) provides a guaranteed net death benefit.

WHAT ARE THE POLICY'S RISKS?

There are certain risks associated with the Policy:

- There is no guaranteed minimum Policy Value. The value of a Policy will vary up or down to reflect the investment experience of allocations to the Sub-Accounts and the fixed rates of interest earned by allocations to the General Account. The Policy Value will also be adjusted for other factors, including the amount of charges imposed. The Policy will terminate if Policy Value is insufficient to cover certain monthly charges plus loan interest accrued, or if Outstanding Loans exceed the Policy Value less surrender charges.
- The Policy Value may decrease to the point where the Policy will lapse and provide no further death benefit without additional premium payments, unless the optional Guaranteed Death Benefit is in effect. The Guaranteed Death Benefit may not be available in all states.
- Taking a loan from your Policy may increase the risk that your Policy will lapse, will have a permanent effect on your Policy Value, and will reduce the Death Benefit. In addition, if your Policy is a modified endowment contract for tax purposes, taking a Policy loan may have tax consequences.
- Surrender of the Policy may be subject to a substantial surrender charge. Partial Withdrawals may be subject to surrender charges and a Partial Withdrawal Charge.
- A Policy may be considered a "modified endowment contract" if total payments during the first seven Policy years (or within seven years of a material change in the Policy) exceed the total net level payments payable, if the Policy had provided paid-up future benefits after seven level annual payments. If the Policy is considered a modified endowment contract, all distributions (including Policy loans, partial withdrawals, surrenders and assignments) will be taxed on an "income-first" basis. In addition, a 10% additional penalty tax may be imposed on that part of a distribution that is includible in income.
- Each Fund is subject to investment risks and other risks. We do not promise that the Funds will meet their investment objectives. Amounts that you have allocated to Sub-Accounts may grow in value, decline in value, or grow less than you expect, depending on the investment performance of the Funds in which those Sub-Accounts invest. You bear the investment risk that those Funds possibly will not meet their investment objectives. A description of each Fund's investment policies and a comprehensive discussion of the risks of each Fund may be found in the Fund's prospectus.

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SUMMARY OF RISKS AND BENEFITS: FEE TABLES

THE FOLLOWING TABLES DESCRIBE THE FEES AND EXPENSES THAT YOU WILL PAY WHEN BUYING, OWNING, AND SURRENDERING THE POLICY. THE FIRST TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY AT THE TIME THAT YOU BUY THE POLICY, SURRENDER THE POLICY, OR TRANSFER CASH VALUE BETWEEN INVESTMENT OPTIONS.

TRANSACTION FEES		
CHARGE	WHEN CHARGE IS DEDUCTED	AMOUNT DEDUCTED
<S>	<C>	<C>
MAXIMUM SALES CHARGE IMPOSED ON PREMIUMS (LOAD)	NA	None
PREMIUM TAXES	From Payments	2.50% (1.25% IN NEW YORK)
DEFERRED ACQUISITION COSTS ("DAC TAX" CHARGE)	From Payments	1.00%
SURRENDER CHARGE*	Upon Surrender or a Decrease in Face Amount for up to 10 years from Date of Issue of the Policy or from the date of increase in Face Amount, respectively.	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds. Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, the minimum is \$7.68 (for a Female Standard Smoker Age 0) and the maximum is \$38.25 (for a Male Standard Smoker Age 53) per \$1000 of Face Amount.
MINIMUM AND MAXIMUM CHARGE		
CHARGE FOR A REPRESENTATIVE POLICY OWNER		For a Male Standard Non-Smoker Age 45, the rate is \$23.61 per \$1000 of Face Amount.
PARTIAL WITHDRAWAL CHARGE**	Upon Partial Withdrawals in excess of the Free 10% Withdrawal Amount	5% of any withdrawals in excess of the Free 10% Withdrawal amount.
PARTIAL WITHDRAWAL TRANSACTION FEE	Upon any Partial Withdrawal	2% of the amount withdrawn, not to exceed \$25
ELECTING OPTIONAL GUARANTEED DEATH BENEFIT	Upon election of the Guaranteed Death Benefit	\$25 administrative fee
INCREASE IN FACE AMOUNT	Upon increasing the Face Amount of the Policy	\$40 administrative fee
TRANSFER CHARGES	Upon the 13th transfer and each subsequent transfers in a Policy Year.	Currently \$10 per transfer, guaranteed not to exceed \$25 per transfer.
CHANGING NET PAYMENT ALLOCATION	Upon changing allocations of Net Payments	Currently there is no charge. Any future charge is guaranteed not to exceed \$25.
CHANGING MONTHLY DEDUCTION ALLOCATION	Upon changing allocation of the Monthly Deduction	
PROVIDING A PROJECTION OF VALUES	Upon requesting a projection of values	

</Table>

* THE INITIAL AMOUNT OF THE SURRENDER CHARGE GENERALLY EQUALS THE INITIAL FACE AMOUNT OF YOUR POLICY MULTIPLIED BY THE APPLICABLE RATE PER THOUSAND DOLLARS OF FACE AMOUNT. THE APPLICABLE RATE DEPENDS ON THE INSURED'S AGE AT ISSUE, SEX, AND UNDERWRITING CLASS. IF YOU INCREASE THE INITIAL FACE AMOUNT OF YOUR POLICY, WE DETERMINE AN ADDITIONAL SURRENDER CHARGE FOR THE INCREASE. WE CALCULATE THE ADDITIONAL SURRENDER CHARGE BASED ON THE FACTORS DESCRIBED ABOVE, TAKING INTO ACCOUNT THE INSURED'S AGE AND SMOKING STATUS AT THE TIME OF THE INCREASE. THE INITIAL SURRENDER CHARGE DECREASES OVER TIME, AND NO LONGER APPLIES AFTER TEN POLICY YEARS.

The surrender charge shown in the table may not be representative of the charge you would pay. For more information about the surrender charge that would apply to your Policy, please contact us at the address or telephone number shown on the front cover of this Prospectus or contact your agent.

** The Company will reduce the amount of the Policy's outstanding Surrender Charge by the amount of the Partial Withdrawal Charge. If no Surrender Charges apply to the Policy at the time of a withdrawal, no partial withdrawal charge will apply to that withdrawal.

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THE NEXT TABLE DESCRIBES THE FEES AND EXPENSES THAT YOU WILL PAY PERIODICALLY DURING THE TIME THAT YOU OWN THE POLICY, NOT INCLUDING THE FUND FEES AND EXPENSES. EACH OF THESE FEES IS CALCULATED MONTHLY AND DEDUCTED FROM YOUR POLICY VALUE AS PART OF THE MONTHLY DEDUCTION.

<Table>

<Caption>

PERIODIC CHARGES OTHER THAN FUND OPERATING EXPENSES		
CHARGE	WHEN CHARGE IS DEDUCTED	AMOUNT DEDUCTED
<S>	<C>	<C>
COST OF INSURANCE*	Monthly	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds
MINIMUM AND MAXIMUM CHARGE	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, per \$1,000 of original Face Amount: the minimum is \$0.0243 (for Female Preferred Non-Smoker Age 25) and the maximum is \$83.333 (for a Male Sub-Standard Smoker Rated 500% & \$5 Permanent Flat Extra Age 94).
CHARGE FOR A REPRESENTATIVE POLICY OWNER	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, Per \$1,000 of original Face Amount: a representative charge is \$0.2480 (for a Male Standard Non-Smoker Age 45)
MONTHLY ADMINISTRATIVE FEE	Monthly	\$5.00
MORTALITY AND EXPENSE RISK FEES	Daily	Annual rate of 0.65% (guaranteed not to exceed 0.90%)
SEPARATE ACCOUNT ADMINISTRATIVE CHARGE	Daily for the first ten Policy years	Annual rate of 0.15% (guaranteed not to exceed 0.25%)
MONTHLY CHARGES FOR OPTIONAL BENEFITS*	Monthly	Varies depending upon the optional benefits selected, and by the individual characteristics of the Insureds
SPLIT OPTION RIDER/ EXCHANGE OPTION RIDER	Upon adding the rider to the contract	\$20.00 (one-time fee)
OTHER INSURED RIDER	Monthly	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds
MINIMUM AND MAXIMUM CHARGE	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, per \$1,000 of original Face Amount: the minimum is \$0.0243 (for Female Preferred Non-Smoker Age 25) and the maximum is \$83.333 (for a Male Sub-Standard Smoker Rated 500% & \$5 Permanent Flat Extra Age 94).
WAIVER OF PREMIUM RIDER	Monthly	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds
MINIMUM AND MAXIMUM CHARGE	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, per 1/2 of the monthly benefit: the minimum is \$0.04 (for Female Preferred Smoker Age 19) and the maximum is \$0.35 (for a Male Standard Smoker Rated 250% Age 64).

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GUARANTEED INSURABILITY RIDER	Monthly	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds
MINIMUM AND MAXIMUM CHARGE	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, per \$1,000 of original Face Amount: the minimum is \$0.03 (for Female Preferred Smoker Age 6) and the maximum is \$1.71 (for a Male Standard Smoker Age 65).
GUARANTEED DEATH BENEFIT RIDER	Upon adding the rider (available only at issue)	\$25 (one-time fee)
ACCIDENTAL DEATH BENEFIT RIDER	Monthly	Varies based on individual characteristics (sexes, issue ages and underwriting classes) of the Insureds
MINIMUM AND MAXIMUM CHARGE	Monthly	Considering all possible combinations of sexes, issue ages and underwriting classes of the Insureds, per \$1,000 of original Face Amount: the minimum is \$0.07 (for Female Preferred Smoker Age 5) and the maximum is \$0.36 (for a Male Sub-Standard Smoker Rated 300% Age 65).
CHILDREN'S INSURANCE RIDER	Monthly	\$0.40 per \$1000 of benefit
LIVING BENEFIT RIDER	Upon exercising the rider	\$150 (one-time fee) plus a present value of expected premiums associated with the benefit calculated from the point in time the rider is exercised
PAID-UP INSURANCE OPTION	N/A	None

</Table>

* The charges vary based on individual characteristics such as the age, Policy year, underwriting class, Face Amount and sex of the Insured. We determine the current cost of insurance rates, but we guarantee that we will never charge you a higher cost of insurance rate than the guaranteed rate shown in your Policy. We calculate a separate cost of insurance rate for any increase in the Face Amount based on the Insured's circumstances at the time of the increase. For more information about the calculation of the cost of insurance charges, see _____.

The charges shown in the table may not be representative of the charge that a particular Policy owner will pay. You may obtain more information about the particular charges that apply to you by contacting us at the address or telephone number shown on the back cover of this Prospectus or contact your agent.

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THE NEXT ITEM SHOWS THE MINIMUM AND MAXIMUM TOTAL OPERATING EXPENSES CHARGED BY THE FUNDS THAT YOU MAY PAY PERIODICALLY DURING THE TIME THAT YOU OWN THE POLICY. MORE DETAIL CONCERNING EACH FUND'S FEES AND EXPENSES IS CONTAINED IN THE PROSPECTUS FOR EACH FUND.

<Table>
<Caption>

ANNUAL FUND OPERATING EXPENSES				
TOTAL ANNUAL FUND OPERATING EXPENSES	MINIMUM		MAXIMUM	
	-----		-----	
<S>	<C>		<C>	
	X.XX%		X.XX%	
(expenses that are deducted from Fund assets, including management fees, distribution and/or service fees (12b-1 fees) and other expenses)				

</Table>

The table above shows the minimum and maximum expenses of the Funds during 2002. The levels of fees and expenses vary among the Underlying Funds, and may vary from year to year.

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THE COMPANY, THE VARIABLE ACCOUNT AND THE FUNDS

WHO IS THE COMPANY?

Unless otherwise specified, any reference to the "Company" refers exclusively to First Allmerica Financial Life Insurance Company ("First Allmerica") for Policies issued in Hawaii and New York, and exclusively to Allmerica Financial Life Insurance and Annuity Company ("Allmerica Financial") for Policies issued in all other jurisdictions.

First Allmerica, originally organized under the laws of Massachusetts in 1844, is among the five oldest life insurance companies in America. Allmerica Financial is a life insurance company organized under the laws of Delaware in July 1974. Prior to December 31, 2002, Allmerica Financial was a direct subsidiary of First Allmerica, which in turn was a direct subsidiary of Allmerica Financial Corporation ("AFC"). Effective December 31, 2002, Allmerica Financial became a Massachusetts domiciled insurance company and a direct subsidiary of AFC, and First Allmerica became a direct subsidiary of Allmerica Financial. As of December 31, 2002, Allmerica Financial and First Allmerica had over \$_____ billion in combined assets and over \$_____ billion of life insurance in force. The principal office of the companies is located at 440 Lincoln Street, Worcester, Massachusetts 01653, telephone 508-855-1000 ("Principal Office").

Allmerica Financial and First Allmerica are subject to the laws of the Commonwealth of Massachusetts governing insurance companies and to regulation by the Commissioner of Insurance of Massachusetts. In addition, they are subject to the insurance laws and regulations of other states and jurisdictions in which they are licensed to operate.

WHAT IS THE SEPARATE ACCOUNT?

In this prospectus, "Separate Account" collectively refers to the VEL II Account of Allmerica Financial and the VEL II Account of First Allmerica. The Separate Account is a separate investment account comprised of sub-accounts. Each sub-account invests in a corresponding investment portfolio ("Fund") of a management investment company. The assets used to fund the variable portion of the Policy are set aside in the Separate Account, and are kept separate from the general assets of the Company. Under Massachusetts law, assets equal to the reserves and other liabilities of the Separate Account may not be charged with any liabilities arising out of any other business of the Company. Each Sub-Account is administered and accounted for as part of the general business of the Company, but the income, capital gains, or capital losses of each Sub-Account are allocated to such Sub-Account, without regard to other income, capital gains or capital losses of the Company, or the other Sub-Accounts.

The Company reserves the right, subject to compliance with applicable law, to change the names of the Separate Account and the sub-accounts. The Company may also offer other variable life insurance policies investing in the Separate Account, which are not discussed in this Prospectus. In addition the Separate Account may invest in other underlying funds that are not available to the Policies described in this prospectus.

WHAT ARE THE FUNDS?

Each sub-account invests in a corresponding investment portfolio ("Fund") of an open-end management investment company. The Funds available through this policy are NOT publicly traded. They are only available as variable investment options in variable life insurance policies or variable annuity contracts issued by life insurance companies or, in some cases, through participation in certain qualified pension or retirement plans. The investment advisers of the Funds may manage publicly traded mutual funds with similar names and objectives. However, the Funds are NOT directly related to any publicly traded mutual fund. Consequently, the investment performance of the Funds and any similarly named publicly traded mutual fund may differ substantially.

A summary of investment objectives of each of the Funds is set forth below. Certain Funds have similar investment objectives and/or policies. Therefore, to choose the Sub-Accounts which best meet your needs and objectives, carefully read the prospectuses of the Funds, along with this Prospectus. There can be no assurance that the investment objectives of the Funds can be achieved. In some states, insurance regulations may restrict the availability of particular Funds.

MORE DETAILED INFORMATION REGARDING THE INVESTMENT OBJECTIVES, RESTRICTIONS AND RISKS, EXPENSES PAID BY THE FUNDS AND OTHER RELEVANT INFORMATION REGARDING THE FUNDS MAY BE FOUND IN THEIR RESPECTIVE PROSPECTUSES, WHICH SHOULD BE READ

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CAREFULLY BEFORE INVESTING. If you do not have a Prospectus for a particular Fund, please contact us at the address or telephone number listed on the back cover of this Prospectus.

ALLMERICA INVESTMENT TRUST

ADVISER: ALLMERICA FINANCIAL INVESTMENT MANAGEMENT SERVICES, INC.

AIT CORE EQUITY FUND -- seeks to achieve long-term growth of capital through investments primarily in common stocks and securities convertible into common stocks that are believed to represent significant underlying value in relation to current market prices. Realization of current investment income, if any, is incidental to this objective. The sub-advisers are UBS Global Asset Management (Americas), Inc. and Goldman Sachs Asset Management.

AIT EQUITY INDEX FUND -- seeks to achieve investment results that correspond to the aggregate price and yield performance of a representative selection of common stocks that are publicly traded in the United States. The Equity Index Fund seeks to achieve its objective by attempting to replicate the aggregate price and yield performance of the Standard & Poor's Composite Index of 500 Stocks. The sub-adviser is Opus Investment Management, Inc.

AIT GOVERNMENT BOND FUND -- seeks high income, preservation of capital and maintenance of liquidity, primarily through investments in debt instruments issued or guaranteed by the U.S. Government or its agencies or instrumentalities, and in related options, futures and repurchase agreements. The sub-adviser is Opus Investment Management, Inc.

AIT MONEY MARKET FUND -- seeks to obtain maximum current income consistent with the preservation of capital and liquidity. The sub-adviser is Opus Investment Management, Inc.

AIT SELECT AGGRESSIVE GROWTH FUND -- seeks above-average capital appreciation by investing primarily in common stocks of companies which are believed to have significant potential for capital appreciation. The sub-advisers are Massachusetts Financial Services Company and Jennison Associates LLC.

AIT SELECT CAPITAL APPRECIATION FUND -- seeks long-term growth of capital. Realization of income is not a significant investment consideration, and any income realized on the Fund's investments will be incidental to its primary objective. The sub-adviser is T. Rowe Price Associates, Inc.

AIT SELECT EMERGING MARKETS FUND -- seeks long-term growth of capital by investing in the world's emerging markets. The sub-adviser is Schroder Investment Management North America Inc.

AIT SELECT GROWTH AND INCOME FUND -- seeks a combination of long-term growth of capital and current income. The Fund will invest primarily in dividend-paying common stocks and securities convertible into common stocks. The sub-adviser is J.P. Morgan Investment Management Inc.

AIT SELECT GROWTH FUND -- seeks to achieve long-term growth of capital by investing in a diversified portfolio consisting primarily of common stocks selected on the basis of their long-term growth potential. The sub-adviser is Putnam Investment Management, LLC.

AIT SELECT INTERNATIONAL EQUITY FUND-- seeks maximum long-term total return (capital appreciation and income) primarily by investing in common stocks of established non-U.S. companies. The sub-adviser is Bank of Ireland Asset Management (U.S.) Limited.

AIT SELECT INVESTMENT GRADE INCOME FUND -- seeks as high a level of total return, which includes capital appreciation as well as income, as is consistent with prudent investment management. The sub-adviser is Opus Investment Management, Inc.

AIT SELECT STRATEGIC GROWTH FUND -- seeks long-term capital appreciation. The sub-adviser is TCW Investment Management Company.

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AIT SELECT STRATEGIC INCOME FUND -- seeks to maximize total return, consistent with prudent investment management and liquidity needs, by investing in various types of fixed income securities. The sub-adviser is Western Asset Management Company.

AIT SELECT VALUE OPPORTUNITY FUND -- seeks long-term growth of capital by investing primarily in a diversified portfolio of common stocks of small and mid-size companies, whose securities at the time of purchase are considered by the Sub-Adviser to be undervalued. The sub-adviser is Cramer Rosenthal McGlynn, LLC.

ALLIANCE VARIABLE PRODUCTS SERIES FUND, INC.

ADVISER: ALLIANCE CAPITAL MANAGEMENT L.P.

ALLIANCE PREMIER GROWTH PORTFOLIO -- seeks to achieve long-term growth of capital by investing principally in equity securities of a limited number of

large, carefully selected, high-quality U.S. companies.

DELAWARE VIP TRUST

ADVISERS: DELAWARE MANAGEMENT COMPANY AND DELAWARE INTERNATIONAL ADVISERS LTD.

DELAWARE VIP INTERNATIONAL VALUE EQUITY SERIES -- seeks long-term growth without undue risk to principal. Under normal circumstances, the Series will invest at least 80% of its net assets in equity securities. The Series invests primarily in issuers located outside the United States. This Series formerly was known as International Equity Series.

FIDELITY VARIABLE INSURANCE PRODUCTS FUNDS

ADVISER: FIDELITY MANAGEMENT & RESEARCH COMPANY

FIDELITY VIP EQUITY-INCOME PORTFOLIO -- seeks reasonable income by investing primarily in income-producing equity securities. In choosing these securities, the Portfolio also will consider the potential for capital appreciation. The Portfolio's goal is to achieve a yield which exceeds the composite yield on the securities comprising the S&P 500.

FIDELITY VIP GROWTH PORTFOLIO -- seeks to achieve capital appreciation. The Portfolio normally purchases common stocks, although its investments are not restricted to any one type of security. Capital appreciation also may be found in other types of securities, including bonds and preferred stocks.

FIDELITY VIP HIGH INCOME PORTFOLIO -- seeks to obtain a high level of current income, while also considering growth of capital.

FIDELITY VIP OVERSEAS PORTFOLIO -- seeks long-term growth of capital and provides a means for aggressive investors to diversify their own portfolios by participating in companies and economies outside of the United States.

FIDELITY VIP II ASSET MANAGER PORTFOLIO -- seeks high total return with reduced risk over the long term by allocating its assets among domestic and foreign stocks, bonds and short-term money market instruments.

FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST

ADVISER: FRANKLIN ADVISERS, INC.

FT VIP FRANKLIN LARGE CAP GROWTH SECURITIES FUND -- seeks capital appreciation. Under normal market conditions, the Fund invests primarily in investments of large capitalization companies with market cap values within those of the top 50% of companies in the Russell 1000 Index, at the time of purchase.

FT VIP FRANKLIN SMALL CAP FUND -- seeks long-term capital growth. Under normal market conditions, the Fund invests primarily in investments of small capitalization companies with market cap values not exceeding (i) \$1.5 billion; or (ii) the highest market capitalization value in the Russell 2000 Index, whichever is greater, at the time of purchase.

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INVESCO VARIABLE INVESTMENT FUNDS, INC.

ADVISER: INVESCO FUNDS GROUP, INC.

INVESCO VIF HEALTH SCIENCES FUND -- seeks capital growth.

JANUS ASPEN SERIES

ADVISER: JANUS CAPITAL

JANUS ASPEN GROWTH PORTFOLIO -- seeks long-term growth of capital in a manner consistent with the preservation of capital.

T. ROWE PRICE INTERNATIONAL SERIES, INC.

ADVISER: T. ROWE PRICE INTERNATIONAL, INC.

T. ROWE PRICE INTERNATIONAL STOCK PORTFOLIO, INC.-- seeks long-term growth of capital through investments primarily in common stocks of established, non-U.S. companies.

* * *

If there is a material change in the investment policy of a fund, we will notify you of the change. If you have Policy Value allocated to that fund, you may without charge reallocate the Policy Value to another fund or to the Fixed Account. We must receive your written request within 60 days of the LATEST of the:

- Effective date of the change in the investment policy OR
- Receipt of the notice of your right to transfer.

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THE POLICY

As of the date of this Prospectus, the Company has effectively ceased issuing new policies, except in connection with certain pre-existing contractual plans and program. This Prospectus provides only a very brief overview of the more significant aspects of the Policy and of the Company's administrative procedures for the benefit of the Company's current Policyowners. The Policy together with its attached application constitutes the entire agreement between you and the Company.

HOW DO I COMMUNICATE WITH THE COMPANY ?

You may contacting us at the address or telephone number shown on the back cover of this Prospectus or by contacting your agent.

EFFECTIVE DATE OF TRANSACTIONS

Once your Policy is in force, the effective date of payments, forms and requests you send is usually determined by the day and time we receive the item in good order at the mailing address that appears in this Prospectus. "Good order" means that we have received all information, letters, forms or other documents, completed to our satisfaction, which we believe are necessary to process the transaction. Premium payments, loan requests, transfer requests, loan payments or withdrawal or surrender requests that we receive in good order before the close of business (usually 4:00 p.m. Eastern time, or the close of the New York Stock Exchange, if earlier) on a business day will normally be effective as of the end of that day, unless the transaction is scheduled to occur on another business day. If we receive your payment or request after the close of business on a business day, your payment or request will be effective as of the end of the next business day. If a scheduled transaction falls on a day that is not a business day, we'll process it as of the end of the next business day.

Other forms, notices and requests are normally effective on the day that we receive them in good order, unless the transaction is scheduled to occur on another business day. Assignments, change of owner and change of beneficiary forms are effective as of the day you sign the assignment or form, once we receive them in good order.

WRITTEN REQUESTS

Whenever this Prospectus refers to a communication as a "written request," it means in writing, in form and substance reasonably satisfactory to us, and received at the mailing address indicated on the front cover of this Prospectus. We will process the transaction when the written request is received in good order. For some transactions, including assignments and surrender of the Policy, we require you to use Company-approved forms. You may obtain Company-approved forms by calling 800-533-7881.

TELEPHONE REQUESTS

You have the privilege to make telephone requests. The Company and our agents and affiliates will not be responsible for losses resulting from acting upon telephone requests reasonably believed to be genuine. We will employ reasonable procedures to confirm that instructions communicated by telephone are genuine; otherwise, we may be liable for any losses due to unauthorized or fraudulent instructions. Such procedures may include, among others things, requiring some form of personal identification prior to acting upon instructions received by telephone. All transfer instructions by telephone are tape recorded.

We cannot guarantee that you will always be able to reach us to complete a telephone transaction. We reserve the right to modify or discontinue the privilege to make requests by telephone at any time without prior notice. Under these circumstances, you should submit your request in writing or other form acceptable to us.

HOW DO I APPLY FOR A POLICY?

The Company is not currently issuing new Policies. The following is provided as general information concerning the the Company's procedures for issuing policies.

Upon receipt at its Principal Office of a completed application from a prospective Policyowner, the Company will follow certain insurance underwriting procedures designed to determine whether the proposed Insured is insurable. This process may involve medical examinations, and may require that further information be provided by the proposed

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Policyowner before a determination of insurability can be made. The Company reserves the right to reject an application which does not meet its underwriting guidelines, but in underwriting insurance, the Company complies with all applicable federal and state prohibitions concerning unfair discrimination. If the application is approved and the Policy is issued and accepted by you, the initial premium held in the General Account will be credited with interest at a specified rate, beginning not later than the date of receipt of the premium at the Principal Office. IF A POLICY IS NOT ISSUED, THE PREMIUMS WILL BE RETURNED TO YOU WITHOUT INTEREST.

It is possible to obtain life insurance protection during the underwriting process through a Conditional Insurance Agreement. If at the time of application you make a payment equal to at least one minimum monthly payment for the Policy as applied for, the Company will provide conditional insurance, subject to the terms of the Conditional Insurance Agreement. This coverage generally will continue for a maximum of 90 days from the date of the application or the completion of a medical exam, should one be required. In no event will any insurance proceeds be paid under the Conditional Insurance Agreement if death is by suicide.

CAN I EXAMINE AND CANCEL THE POLICY OR AN INCREASE IN FACE AMOUNT?

Yes. The Policy provides for an initial "Free-Look" period. You may cancel the Policy by mailing or delivering the Policy to the Principal Office or an agent of the Company on or before the latest of:

- 45 days after the application for the Policy is signed, or
- 10 days after you receive the Policy (or longer if required by state law), or
- 10 days after the Company mails or personally delivers a Notice of Withdrawal Rights to you; or
- 60 days after you receive the Policy, if the Policy was purchased in New York as a replacement for an existing policy.

When you return the Policy, the Company will mail a refund to you within seven days. The refund of any premium paid by check, however, may be delayed until the check has cleared your bank.

Where required by state law, the refund will equal the premiums paid. In all other states or if the Policy was issued in New York as a replacement, the refund will equal the sum of:

- (1) the difference between the premiums, including fees and charges paid, and any amounts allocated to the Separate Account, plus
- (2) the value of the amounts allocated to the Separate Account, plus
- (3) any fees or charges imposed on the amounts allocated to the Separate Account.

The amount refunded in (1) above includes any premiums allocated to the General Account.

FREE LOOK WITH FACE AMOUNT INCREASES

After an increase in the Face Amount, the Company will mail or personally deliver a notice of a "Free Look" with respect to the increase. You will have the right to cancel the increase before the latest of:

- 45 days after the application for the increase is signed, or
- 10 days after you receive the new specifications pages issued for the increase (or longer if required by state law), or
- 10 days after the Company mails or delivers a Notice of Withdrawal Rights to you.

Upon canceling the increase, you will receive a credit to your Policy Value of charges which would not have been deducted but for the increase. The amount to be credited will be refunded if you so request. The Company also will waive any surrender charge calculated for the increase.

IS THERE A PAID-UP INSURANCE OPTION?

Upon Written Request, a Policyowner may exercise a paid-up insurance option. Paid-up life insurance is fixed

insurance, usually having a reduced Face Amount, for the lifetime of the Insured with no further premiums due. If the Policyowner elects this option, certain Policyowner rights and benefits may be limited.

The paid-up fixed insurance will be in the amount that the Surrender Value of the Policy can purchase for a net single premium at the Insured's Age and Underwriting Class on the date this option is elected. The Company will transfer any Policy Value in the Separate Account to the General Account on the date it receives the Written Request to elect the option. If the Surrender Value exceeds the net single premium necessary for the fixed insurance, the Company will pay the excess to the Policyowner. The net single premium is based on the Commissioners 1980 Standard Ordinary Mortality Tables, Smoker or Non-Smoker (Table B for unisex Policies) with increases in the tables for non-standard risks. Interest will not be less than 4.5%.

IF THE PAID-UP INSURANCE OPTION IS ELECTED, THE FOLLOWING POLICYOWNER RIGHTS AND BENEFITS WILL BE AFFECTED:

- As described above, the paid-up insurance benefit is computed differently from the net death benefit, and the death benefit options will not apply.
- The Company will transfer the Policy Value in the Separate Account to the General Account on the date it receives the written request to elect the option. The Company will not allow transfers of Policy Value from the General Account back to the Separate Account.
- The Policyowner may not make further premium payments.
- The Policyowner may not increase or decrease the Face Amount or make partial withdrawals.
- Riders will continue only with the Company's consent.

After electing paid-up fixed insurance, the Policyowner may make Policy loans or surrender the Policy for its net cash value. The cash value is equal to the net single premium for paid-up insurance at the Insured's attained age. The net cash value is the cash value less any outstanding loans.

DOES THE COMPANY SUPPORT INCENTIVE FUNDING DISCOUNTING?

Yes. The Company will lower the cost of insurance charges by 5% during any Policy year for which you qualify for an incentive funding discount. To qualify, total premiums paid under the Policy, less any debt, withdrawals and withdrawal charges, and transfers from other policies issued by the Company, must exceed 90% of the guideline level premiums (as defined in Section 7702 of the Internal Revenue Code of 1986 (the "Code"), accumulated from the Date of Issue to the date of qualification. The incentive funding discount is not available in all states.

The amount needed to qualify for the incentive funding discount is determined on the Date of Issue for the first Policy year and on each Policy anniversary for each subsequent Policy year. If the Company receives the proceeds from a Policy issued by an unaffiliated company to be exchanged for the Policy, however, the qualification for the incentive funding discount for the first Policy year will be determined on the date the proceeds are received by the Company, and only insurance charges becoming due after the date such proceeds are received will be eligible for the incentive funding discount.

HOW DO I MAKE PAYMENTS?

Payments are payable to the Company, and may be mailed to the Principal Office or paid through one of the Company's authorized agents. All premium payments after the initial premium payment are credited to the Separate Account or the General Account as of date of receipt at the Principal Office. Payments received before the close of business (usually 4:00 p.m. Eastern time, or the close of the New York Stock Exchange, if earlier) on a business day will normally be credited to the Variable Account or the Fixed Account as of the end of that day. If we receive your payment after the close of business on a business day, your payment or request will be effective as of the end of the next business day.

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PREMIUM FLEXIBILITY

Unlike conventional insurance policies, the Policy does not obligate you to pay premiums in accordance with a rigid and inflexible premium schedule. You may establish a schedule of planned premiums which will be billed by the Company at regular intervals. Failure to pay planned premiums will not itself cause the Policy to lapse. However, if the optional Guaranteed Death Benefit rider is in effect, certain minimum premium payment tests must be met.

You also may make unscheduled premium payments at any time prior to the Final Premium Payment Date or skip planned premium payments, subject to the maximum and minimum premium limitations described below.

You also may elect to pay premiums by means of a monthly automatic payment

procedure. Under this procedure, amounts will be deducted each month from your checking account, generally on the Monthly Payment Date, from your checking account and applied as a premium under a Policy. The minimum payment permitted under this procedure is \$50.

Premiums are not limited as to frequency and number. No premium payment may be less than \$100, however, without the Company's consent. Moreover, premium payments must be sufficient to provide a positive Surrender Value at the end of each Policy month, or the Policy may lapse.

MINIMUM MONTHLY FACTOR

The Minimum Monthly Factor is a monthly premium amount calculated by the Company and specified in the Policy. If, in the first 48 Policy months following Date of Issue or the effective date of an increase in the Face Amount or of a Policy Change which causes a change in the Minimum Monthly Factor:

- You make premium payments (less debt, partial withdrawals and partial withdrawal charges) at least equal to the sum of the Minimum Monthly Factors for the number of months the Policy, increase in Face Amount or Policy Change has been in force, and
- Debt does not exceed Policy Value less surrender charges, then
- the Policy is guaranteed not to lapse during that period.

EXCEPT FOR THE 48 POLICY MONTH PERIODS, MAKING MONTHLY PAYMENTS AT LEAST EQUAL TO THE MINIMUM MONTHLY FACTOR DOES NOT GUARANTEE THAT THE POLICY WILL REMAIN IN FORCE.

In no event may the total of all premiums paid exceed the current maximum premium limitations set forth in the Policy, which are required by federal tax laws. These maximum premium limitations will change whenever there is any change in the Face Amount, the addition or deletion of a rider, or a change in the Sum Insured Option. If a premium is paid which would result in total premiums exceeding the current maximum premium limitations, the Company will accept only that portion of the premiums that shall make total premiums equal the maximum. Any part of the premiums in excess of that amount will be returned, and no further premiums will be accepted until allowed by the current maximum premium limitation prescribed by Internal Revenue Service ("IRS") rules. Notwithstanding the current maximum premium limitations, however, the Company will accept a premium that is needed in order to prevent a lapse of the Policy during a Policy year.

HOW DO I ALLOCATE MY NET PAYMENTS?

The Net Premium equals the premium paid less the 3.50% tax expense charge. In the application for a Policy, you indicate the initial allocation of Net Premiums among the General Account and the Sub-Accounts of the Separate Account. You may allocate premiums to one or more Sub-Accounts, but may not have Policy Value in more than 20 Sub-Accounts at any one time. The minimum amount that may be allocated to a Sub-Account is 1% of Net Premium paid. Allocation percentages must be in whole numbers (for example, 33 1/3% may not be chosen) and must total 100%.

FUTURE CHANGES ALLOWED

You may change the allocation of future Net Premiums at any time pursuant to written or telephone request. An allocation change will be effective as of the date of receipt of the notice at the Principal Office.

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INVESTMENT RISK

The Policy Value in the Sub-Accounts will vary with their investment experience; you bear this investment risk. The investment performance may affect the Death Proceeds as well. Policyowners should periodically review their allocations of premiums and Policy Value in light of market conditions and overall financial planning requirements.

CAN I MAKE TRANSFERS?

Yes. Subject to the Company's then current rules, you may transfer the Policy Value among the Sub-Accounts or between a Sub-Account and the General Account. However, the Policy Value held in the General Account to secure a Policy loan may not be transferred. If we receive a transfer request after the close of business (generally 4:00 p.m. Eastern time or the close of the New York Stock Exchange, if earlier), it will be effected at the end of the next business day.

IS THE TRANSFER PRIVILEGE SUBJECT TO ANY LIMITATIONS?

Yes. The transfer privilege is subject to the Company's consent. The Company

reserves the right to impose limitations on transfers including, but not limited to:

- the minimum or maximum amount that may be transferred,
- the minimum amount that may remain in a Sub-Account following a transfer from that Sub-Account,
- the minimum period of time between transfers, and
- the maximum number of transfers in a period.

If you request a transfer from a Sub-Account that is higher than your Policy Value in the Sub-Account on the valuation date for the transfer request (for example, if you request a transfer of \$100 from a Sub-Account and the Policy Value in the Sub-Account is only \$98 on the valuation date), we will transfer all of the Policy Value in the Sub-Account.

Currently, transfers to and from the General Account are permitted only if:

- there has been at least a 90-day period since the last transfer from the General Account, and
- the amount transferred from the General Account in each transfer does not exceed the lesser of \$100,000 or 25% of the Accumulated Value under the Policy.

Currently, the first 12 transfers in a Policy year will be free of any charge. Thereafter, a \$10 transfer charge will be deducted from the amount transferred for each transfer in that Policy year. The Company may increase or decrease this charge, but it is guaranteed never to exceed \$25. Any transfers made with respect to a conversion privilege, Policy loan or material change in investment Policy will not count towards the 12 free transfers.

These rules are subject to change by the Company.

ARE THERE RESTRICTIONS ON MARKET TIMERS?

Yes. The Policy is not designed for use by individuals, professional market timing organizations, or other entities that do "market timing," programmed transfers, frequent transfers, or transfers that are large in relation to the total assets of an Underlying Fund. These and similar activities may adversely affect a Fund's ability to invest effectively in accordance with its investment objectives and policies, and may harm other Policyowners. Accordingly, individuals and organizations that use market-timing investment strategies and make frequent transfers should not invest in the Policy.

In order to prevent "market timing" activities that may harm or disadvantage other Policyowners, the Company may (a) reject or restrict any specific purchase and transfer requests and (b) impose specific limitations with respect to

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market timers, including restricting transfers by market timers to certain Underlying Funds. In addition, some of the Funds have reserved the right to temporarily or permanently refuse purchase or transfer requests from the Company if, in the judgment of the Fund's investment adviser, the Fund would be unable to invest effectively in accordance with its investment objective or policies, or would otherwise potentially be adversely affected. Accordingly, the Company may not be in a position to effect certain transfers requested by market timers and may refuse such transfer requests without prior notice. We reserve the right to impose, without prior notice, restrictions on transfers that we determine, in our sole discretion, will disadvantage or potentially hurt the rights or interests of other Policyowners. If any of these actions are taken, we will notify the market timer of the action as soon as practicable.

IS THERE A DOLLAR-COST AVERAGING OPTION OR AUTOMATIC REBALANCING OPTION?

Yes. You may have automatic transfers of at least \$100 a month made on a periodic basis:

- from the Sub-Accounts which invest in the AIT Money Market Fund and AIT Government Bond Fund, respectively, to one or more of the other Sub-Accounts ("Dollar-Cost Averaging Option"), or
- to reallocate Policy Value among the Sub-Accounts ("Automatic Rebalancing Option").

Automatic transfers may be made on a monthly, bi-monthly, quarterly, semi-annual or annual schedule. The first automatic transfer counts as one transfer towards the 12 free transfers allowed in each Policy year; each subsequent automatic transfer is without charge and does not reduce the remaining number of transfers which may be made free of charge. Generally, all transfers will be processed on

the 15th of each scheduled month. If the 15th is not a business day, however, or is the Monthly Payment Date, the automatic transfer will be processed on the next business day. The Dollar-Cost Averaging Option and the Automatic Rebalancing Option may not be in effect at the same time.

If the policy goes into a grace period (see WHAT ARE THE TERMINATION PROVISIONS OF THE POLICY? under Termination and Reinstatement), automatic Dollar Cost Averaging and Automatic Account Rebalancing transactions are suspended. If you make sufficient payments to keep the policy in force, Dollar Cost Averaging and Automatic Account Rebalancing will resume with the next scheduled automatic transaction.

CAN I MAKE FUTURE CHANGES UNDER MY POLICY?

Yes. There are several changes you can make after receiving your Policy, within limits. You may:

- Cancel your Policy under its right-to-examine provision
- Transfer your ownership to someone else
- Change the beneficiary
- Change the allocation of payments, with no tax consequences under current law
- Make transfers of Policy Value among the funds
- Adjust the death benefit by increasing or decreasing the Face Amount
- Add or remove certain optional insurance benefits

HOW DO I CHANGE THE FACE AMOUNT OF MY POLICY?

Subject to certain limitations, you may increase or decrease the specified Face Amount of a Policy at any time by submitting a Written Request to the Company. Any increase or decrease in the specified Face Amount requested by you will become effective on the Monthly Payment Date on or next following the date of receipt of the request at the Principal Office or, if Evidence of Insurability is required, the date of approval of the request.

INCREASES IN THE FACE AMOUNT

Along with the Written Request for an increase, you must submit satisfactory Evidence of Insurability. The consent of

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the Insured also is required whenever the Face Amount is increased. A request for an increase in the Face Amount may not be less than \$10,000. You may not increase the Face Amount after the Insured reaches Age 85. An increase must be accompanied by an additional premium if the Surrender Value is less than \$50 plus an amount equal to the sum of two Minimum Monthly Factors.

On the effective date of each increase in the Face Amount, a transaction charge of \$40 will be deducted from the Policy Value for administrative costs. The effective date of the increase will be the first Monthly Payment Date on or following the date all of the conditions for the increase are met.

An increase in the Face Amount generally will affect the Insurance Amount at Risk, and may affect the portion of the Insurance Amount at Risk included in various Premium Classes (if more than one Premium Class applies), both of which may affect the monthly cost of insurance charges. A surrender charge also will be calculated for the increase.

After increasing the Face Amount, you will have the right (1) during a Free-Look Period, to have the increase canceled and the charges which would not have been deducted but for the increase will be credited to the Policy, and (2) during the first 24 months following the increase, to transfer any or all Policy Value to the General Account free of charge. A refund of charges which would not have been deducted but for the increase will be made at your request.

DECREASES IN THE FACE AMOUNT

The minimum amount for a decrease in the Face Amount is \$10,000. The Face Amount in force after any decrease may not be less than \$50,000. If, following a decrease in the Face Amount, the Policy would not comply with the maximum premium limitation applicable under the IRS Rules, the decrease may be limited or Policy Value may be returned to the Policyowner (at your election) to the extent necessary to meet the requirements. A return of Policy Value may result in tax liability to you.

A decrease in the Face Amount will affect the total Insurance Amount at Risk and

the portion of the Insurance Amount at Risk covered by various Premium Classes, both of which may affect a Policyowner's monthly cost of insurance charges. For purposes of determining the cost of insurance charge, any decrease in the Face Amount will reduce the Face Amount in the following order:

- the Face Amount provided by the most recent increase;
- the next most recent increases successively; and
- the initial Face Amount.

This order also will be used to determine whether a surrender charge will be deducted and in what amount. If you request a decrease in the Face Amount, the amount of any surrender charge deducted will reduce the current Policy Value. You may specify one Sub-Account from which the surrender charge will be deducted. If no specification is provided, the Company will make a Pro-Rata Allocation. The current surrender charge will be reduced by the amount deducted.

CAN I CONVERT MY POLICY INTO A FIXED POLICY?

Once during the first 24 months after the Date of Issue or after the effective date of an increase in Face Amount (assuming the Policy is in force), you may convert your Policy without Evidence of Insurability to a flexible premium adjustable life insurance policy with fixed and guaranteed minimum benefits. Assuming that there have been no increases in the initial Face Amount, you can accomplish this within 24 months after the Date of Issue by transferring, without charge, the Policy Value in the Separate Account to the General Account and by simultaneously changing your premium allocation instructions to allocate future premium payments to the General Account. Within 24 months after the effective date of each increase, you can transfer, without charge, all or part of the Policy Value in the Separate Account to the General Account and simultaneously change your premium allocation instructions to allocate all or part of future premium payments to the General Account.

Where required by state law, at your request the Company will issue a flexible premium adjustable life insurance Policy to you. The new Policy will have the same Face Amount, Issue Age, Dates of Issue, and Premium Class as the original Policy.

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CAN I MAKE POLICY LOANS?

You may borrow against the Policy Value. Policy loans may be obtained by request to the Company on the sole security of the Policy. The total amount which may be borrowed is the Loan Value.

In the first Policy year, the Loan Value is 75% of Policy Value reduced by applicable surrender charges, as well as Monthly Deductions and interest on Debt to the end of the Policy year. The Loan Value in the second Policy year and thereafter is 90% of an amount equal to the Policy Value reduced by applicable surrender charges. There is no minimum limit on the amount of the loan.

The loan amount normally will be paid within seven days after the Company receives the loan request at the Principal Office, but the Company may delay payments under certain circumstances.

A Policy loan may be allocated among the General Account and one or more Sub-Accounts. If you do not make an allocation, the Company will make a Pro-Rata Allocation based on the amounts in the Accounts on the date the Company receives the loan request. The Policy Value in each Sub-Account equal to the Policy loan allocated to such Sub-Account will be transferred to the General Account, and the number of Accumulation Units equal to the Policy Value so transferred will be canceled. This will reduce the Policy Value in these Sub-Accounts. These transactions are not treated as transfers for purposes of the transfer charge.

The Policy loan rights of Policyowners who are participants under Section 403(b) plans are restricted.

LOAN AMOUNT EARNS INTEREST IN GENERAL ACCOUNT

As long as the Policy is in force, the Policy Value in the General Account equal to the loan amount will be credited with interest at an effective annual yield of at least 6.00% per year.

PREFERRED LOAN OPTION

A preferred loan option is available under the Policy. The preferred loan option will be available upon written request. It may be revoked by you at any time. You may change a preferred loan to a non-preferred loan at any time upon written request. If this option has been selected, after the tenth Policy anniversary the Policy Value in the General Account that is equal to the loan amount will be credited with interest at an effective annual yield of at least 7.5%. The

Company's current position is to credit a rate of interest equal to the rate being charged for the preferred loan.

There is some uncertainty as to the tax treatment of preferred loans, which may be treated as a taxable distribution from the Policy. Consult a qualified tax adviser. THE PREFERRED LOAN OPTION IS NOT AVAILABLE IN ALL STATES.

LOAN INTEREST CHARGED

Outstanding Policy loans are charged interest. Interest accrues daily and is payable in arrears at the annual rate of 8%. Interest is due and payable at the end of each Policy year or on a pro-rata basis for such shorter period as the loan may exist. Interest not paid when due will be added to the loan amount and will bear interest at the same rate. If the new loan amount exceeds the Policy Value in the General Account after the due and unpaid interest is added to the loan amount, the Company will transfer Policy Value equal to that excess loan amount from the Policy Value in each Sub-Account to the General Account as security for the excess loan amount. The Company will allocate the amount transferred among the Sub-Accounts in the same proportion that the Policy Value in each Sub-Account bears to the total Policy Value in all Sub-Accounts.

REPAYMENT OF LOANS

Loans may be repaid at any time prior to the lapse of the Policy. Upon repayment of the Debt, the portion of the Policy Value that is in the General Account securing the loan repaid will be allocated to the various Accounts and increase the Policy Value in such accounts in accordance with your instructions. If you do not make a repayment allocation, the Company will allocate Policy Value in accordance with your most recent premium allocation instructions; provided, however, that loan repayments allocated to the Separate Account cannot exceed the Policy Value previously transferred from the Separate Account to secure the Debt.

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If Debt exceeds the Policy Value less the surrender charge, the Policy will terminate. A notice of such pending termination will be mailed to the last known address of you and any assignee. If you do not make sufficient payment within 62 days after this notice is mailed, the Policy will terminate with no value.

EFFECT OF POLICY LOANS

Although Policy loans may be repaid at any time prior to the lapse of the Policy, Policy loans will permanently affect the Policy Value and Surrender Value, and may permanently affect the Death Proceeds. The effect could be favorable or unfavorable, depending upon whether the investment performance of the Sub-Account(s) is less than or greater than the interest credited to the Policy Value in the General Account attributable to the loan. Moreover, outstanding Policy loans and the accrued interest will be deducted from the proceeds payable upon the death of the Insured or surrender.

ARE POLICY LOANS PERMITTED IF THE POLICY WAS ISSUED IN CONNECTION WITH A TSA PLAN?

If your Policy was issued in connection with a TSA plan, Policy loans are permitted in accordance with the terms of the Policy. However, if a Policy loan does not comply with the requirements of Code Section 72(p), the TSA plan may become disqualified and Policy Values may be includible in your current income. Policy loans must meet the following additional requirements:

- Loans must be repaid within five years, except when the loan is used to acquire any dwelling unit which within a reasonable time is to be used as the Policy owner's principal residence.
- All Policy loans must be amortized on a level basis with loan repayments being made not less frequently than quarterly.
- The sum of all outstanding loan balances for all loans from all of your TSA plans may not exceed the lesser of:
 - \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans from all of the Policy owner's TSA plans during the one-year period preceding the date of the loan, minus the outstanding balance of loans from the Policy owner's TSA plans on the date on which such loan was made;

OR

- 50% of the Policy owner's non-forfeitable accrued benefit in all of his/her TSA plans, but not less than \$10,000.

A QUALIFIED TAX ADVISER SHOULD BE CONSULTED BEFORE REQUESTING A POLICY LOAN IN

CONNECTION WITH A TSA PLAN.

CAN I SURRENDER THE POLICY?

Yes. You may surrender the Policy at any time and receive its Surrender Value. The Surrender Value is equal to:

- the Policy Value, MINUS
- any Debt and applicable surrender charges.

The Surrender Value will be calculated as of the Valuation Date on which a written request for surrender is received at the Principal Office. A surrender charge is calculated upon issuance of the Policy and from the effective date of any increase in the Face Amount. The duration of the surrender charge is 15 years for issue Ages 0 through 50, grading down to 10 years for issue Ages 55 and above.

The proceeds on surrender may be paid in a single lump sum or under one of the payment options. Normally, the Company will pay the Surrender Value within seven days following the Company's receipt of the surrender request, but the Company may delay payment under the circumstances described in _____.

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The surrender rights of Policyowners who are participants under Section 403(b) plans or who are participants in the Texas Optional Retirement Program (Texas ORP) are restricted; see _____.

For important tax consequences which may result from surrender, see _____.

CAN I MAKE PARTIAL WITHDRAWALS?

Yes. Any time after the first Policy year, you may withdraw a portion of the Surrender Value of your Policy, subject to the limits stated below, upon written request filed at the Principal Office. The written request must indicate the dollar amount you wish to receive and the Accounts from which such amount is to be withdrawn. You may allocate the amount withdrawn among the Sub-Accounts and the General Account. If you do not provide allocation instructions, the Company will make a Pro-Rata Allocation. Each partial withdrawal must be in a minimum amount of \$500.

Under Option 1, the Face Amount is reduced by the amount of the withdrawal, and a withdrawal will not be allowed if it would reduce the Face Amount below \$40,000.

A withdrawal from a Sub-Account will result in the cancellation of the number of Accumulation Units equivalent in value to the amount withdrawn. The amount withdrawn equals the amount requested by you plus the transaction charge and any applicable partial withdrawal charge. Normally, the Company will pay the amount of the partial withdrawal within seven days following the Company's receipt of the partial withdrawal request, but the Company may delay payment under certain circumstances.

The withdrawal rights of Policyowners who are participants under Section 403(b) plans or who are participants in the Texas Optional Retirement Program (Texas ORP) are restricted; see _____. For important tax consequences which may result from partial withdrawals, see _____.

WHAT IS THE POLICY VALUE?

The Policy Value is the total amount available for investment, and is equal to the sum of:

- your accumulation in the General Account, plus
- the value of the Accumulation Units in the Sub-Accounts.

The Policy Value is used in determining the Surrender Value (the Policy Value less any Debt and applicable surrender charges). There is no guaranteed minimum Policy Value. Because the Policy Value on any date depends upon a number of variables, it cannot be predetermined.

The Policy Value and the Surrender Value will reflect the frequency and amount of Net Premiums paid, interest credited to accumulations in the General Account, the investment performance of the chosen Sub-Accounts, any partial withdrawals, any loans, any loan repayments, any loan interest paid or credited, and any charges assessed in connection with the Policy.

CALCULATION OF POLICY VALUE

The Policy Value is determined first on the Date of Issue and thereafter on each Valuation Date. On the Date of Issue, the Policy Value will be the Net Premiums

received, plus any interest earned during the underwriting period when premiums are held in the General Account (before being transferred to the Separate Account) less any Monthly Deductions due. On each Valuation Date after the Date of Issue the Policy Value will be:

- the aggregate of the values in each of the Sub-Accounts on the Valuation Date, determined for each Sub-Account by multiplying the value of an Accumulation Unit in that Sub-Account on that date by the number of such Accumulations Units allocated to the Policy; plus
- the value in the General Account (including any amounts transferred to the General Account as collateral with respect to a loan).

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Thus, the Policy Value is determined by multiplying the number of Accumulation Units in each Sub-Account by the value of the applicable Accumulation Units on the particular Valuation Date, adding the products, and adding the amount of the accumulations in the General Account, if any.

THE ACCUMULATION UNIT

Each Net Premium is allocated to the Sub-Account(s) selected by you. Allocations to the Sub-Accounts are credited to the Policy in the form of Accumulation Units. Accumulation Units are credited separately for each Sub-Account.

The number of Accumulation Units of each Sub-Account credited to the Policy is equal to the portion of the Net Premium allocated to the Sub-Account, divided by the dollar value of the applicable Accumulation Unit as of the Valuation Date the payment is received at the Principal Office. The number of Accumulation Units will remain fixed unless changed by a subsequent split of Accumulation Unit value, transfer, partial withdrawal or Policy surrender. In addition, if the Company is deducting the Monthly Deduction or other charges from a Sub-Account, each such deduction will result in cancellation of a number of Accumulation Units equal in value to the amount deducted.

The dollar value of an Accumulation Unit of each Sub-Account varies from Valuation Date to Valuation Date based on the investment experience of that Sub-Account. That experience, in turn, will reflect the investment performance, expenses and charges of the respective Underlying Fund. The value of an Accumulation Unit was set at \$1.00 on the first Valuation Date for each Sub-Account. The dollar value of an Accumulation Unit on a given Valuation Date is determined by multiplying the dollar value of the corresponding Accumulation Unit as of the immediately preceding Valuation Date by the appropriate net investment factor.

NET INVESTMENT FACTOR

The net investment factor measures the investment performance of a Sub-Account of the Separate Account during the Valuation Period just ended. The net investment factor for each Sub-Account is equal to 1.0000 plus the number arrived at by dividing (a) by (b) and subtracting (c) and (d) from the result, where:

- (a) is the investment income of that Sub-Account for the Valuation Period, plus capital gains, realized or unrealized, credited during the Valuation Period; minus capital losses, realized or unrealized, charged during the Valuation Period; adjusted for provisions made for taxes, if any;
- (b) is the value of that Sub-Account's assets at the beginning of the Valuation Period;
- (c) is a charge for each day in the Valuation Period equal, on an annual basis, to 0.65% of the daily net asset value of that Sub-Account for mortality and expense risks. This charge may be increased or decreased by the Company, but may not exceed 0.90%; and
- (d) is the Separate Account administrative charge for each day in the Valuation Period equal, on an annual basis, to 0.15% of the daily net asset value of that Sub-Account. The administrative charge may be increased or decreased by the Company, but may not exceed 0.25%. This charge is applicable only during the first ten Policy years.

The net investment factor may be greater or less than one. Therefore, the value of an Accumulation Unit may increase or decrease. You bear the investment risk.

Allocations to the General Account are not converted into Accumulation Units, but are credited interest at a rate periodically set by the Company.

THE DEATH BENEFIT

As long as the Policy remains in force (see TERMINATION AND REINSTATEMENT), upon due proof of the Insured's death, the Company will pay the Death Proceeds of the

Policy to the named Beneficiary. The Company normally will pay the Death Proceeds within seven days of receiving due proof of the Insured's death, but the Company may delay payments under certain circumstances. See OTHER INFORMATION -- CAN THE COMPANY DELAY PAYMENTS TO ME? The Death Proceeds may be received by the Beneficiary in cash or under one or more of the

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payment options set forth in the Policy. See THE DEATH BENEFIT - WHAT ARE THE DEATH PROCEEDS PAYMENT OPTIONS.

Prior to the Final Premium Payment Date, the Death Proceeds are equal to:

- the Sum Insured provided under Option 1 or Option 2, whichever is elected and in effect on the date of death; plus
- any additional insurance on the Insured's life that is provided by rider; minus
- any outstanding Debt, any partial withdrawals and partial withdrawal charges, and any Monthly Deductions due and unpaid through the Policy month in which the Insured dies.

After the Final Premium Payment Date, the Death Proceeds equal the Surrender Value of the Policy, unless the Guaranteed Death Benefit Rider is in effect. If the Guaranteed Death Benefit Rider is in effect, the Death Proceed equal the greater of the Face Amount or Surrender Value. The amount of Death Proceeds payable will be determined as of the date the Company receives due proof of the Insured's death for Option 2 and on the date of the Insured's death for Option 1.

WHAT ARE THE SUM INSURED OPTIONS?

The Policy provides two Sum Insured Options: Option 1 and Option 2, as described below. You designate the desired Sum Insured Option in the application. You may change the Option once per Policy year by written request. There is no charge for a change in Option.

Under Option 1, the Sum Insured is equal to the greater of the Face Amount of insurance or the Guideline Minimum Sum Insured. Under Option 2, the Sum Insured is equal to the greater of the Face Amount of insurance plus the Policy Value or the Guideline Minimum Sum Insured.

GUIDELINE MINIMUM SUM INSURED

To remain qualified as "life insurance" for federal tax purposes, federal tax law requires that policies have a minimum amount of pure life insurance protection in relation to the size of the Policy Value. The Guideline Minimum Sum Insured is used to determine compliance with this requirement. So long as the Policy qualifies as a life insurance contract, the insurance proceeds will be excluded from the gross income of the Beneficiary.

GUIDELINE MINIMUM SUM INSURED TABLE

<Table>		<Caption>	
AGE OF INSURED		PERCENTAGE OF	
ON DATE OF DEATH		POLICY VALUE	
-----		-----	
<S>		<C>	
40 and under		250%	
45	.	215%	
50	.	185%	
55	.	150%	
60	.	130%	
65	.	120%	
70	.	115%	
75	.	105%	
80	.	105%	
85	.	105%	
90	.	105%	
95 and above		100%	

</Table>

For the Ages not listed, the progression between the listed Ages is linear.

Under both Option 1 and Option 2, the Sum Insured provides insurance protection. Under Option 1, the Sum Insured

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remains level unless the applicable percentage of Policy Value under the

Guideline Minimum Sum Insured exceeds the Face Amount, in which case the Sum Insured will vary as the Policy Value varies. Under Option 2, the Sum Insured varies as the Policy Value changes.

For any Face Amount, the amount of the Sum Insured (and the Death Proceeds) will be greater under Option 2 than under Option 1. This is because the Policy Value is added to the specified Face Amount and included in the Death Proceeds only under Option 2. Under Option 2, however, the cost of insurance included in the Monthly Deduction will be greater, and the rate at which Policy Value will accumulate will be slower (assuming the same specified Face Amount and the same actual premiums paid). See CHARGES AND DEDUCTIONS -- "Monthly Deduction from Policy Value."

If you desire to have premium payments and investment performance reflected in the amount of the Sum Insured, you should choose Option 2. If you desire premium payments and investment performance reflected to the maximum extent in the Policy Value, you should select Option 1.

IS A GUARANTEED DEATH BENEFIT AVAILABLE?

Yes. An optional Guaranteed Death Benefit Rider is available only at issue of the Policy. If this rider is in effect, the Company:

- guarantees that your Policy will not lapse regardless of the investment performance of the Separate Account and
- provides a guaranteed death benefit.

In order to maintain the Guaranteed Death Benefit Rider, certain minimum premium payment tests must be met on each Policy anniversary and within 48 months following the Date of Issue and/or the date of any increase in Face Amount, as described below. In addition, a one-time administrative charge of \$25 is deducted from Policy Value when the Rider is elected. Certain transactions, including Policy Loans, partial withdrawals, and changes in Sum Insured Options, can result in the termination of the rider. If this rider is terminated, it cannot be reinstated.

GUARANTEED DEATH BENEFIT TESTS

While the Guaranteed Death Benefit Rider is in effect, the Policy will not lapse if the following two tests are met:

1. Within 48 months following the Date of Issue of the Policy or of any increase in the Face Amount, the sum of the premiums paid, less any debt, partial withdrawals and withdrawal charges, must be greater than the Minimum Monthly Factors (if any) multiplied by the number of months which have elapsed since the Date of Issue or the effective date of increase; and
2. On each Policy anniversary, (a) must exceed (b), where, since the Date of Issue:
 - (a) is the sum of your premiums, less any withdrawals, partial withdrawal charges and debt which is classified as a preferred loan; and
 - (b) is the sum of the minimum guaranteed death benefit premiums, as shown on the specifications page of the Policy.

GUARANTEED DEATH BENEFIT

If the Guaranteed Death Benefit Rider is in effect on the Final Premium Payment Date, guaranteed Death Proceeds will be provided as long as the rider is in force. The Death Proceeds will be the greater of:

- the Face Amount as of the Final Premium Payment Date; or
- the Policy Value as of the date due proof of death is received by the Company.

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TERMINATION OF THE GUARANTEED DEATH BENEFIT RIDER

The Guaranteed Death Benefit Rider will end and may not be reinstated on the first to occur of the following:

- foreclosure of a Policy Loan; or
- the date on which the sum of your payments does not meet or exceed the applicable Guaranteed Death Benefit test (above); or any Policy change that results in a negative guideline level premium; or
- the effective date of a change from Sum Insured Option 2 to Sum Insured Option I, if such change occurs within 5 Policy years of the Final

Premium Payment Date; or

- a request for a partial withdrawal or preferred loan is made after the Final Premium Payment Date.

It is possible that the Policy Value will not be sufficient to keep the Policy in force on the first Monthly Payment Date following the date the Rider terminates. The net amount payable to keep the Policy in force will never exceed the surrender charge plus three Monthly Deductions.

WHAT ARE THE DEATH PROCEEDS PAYMENT OPTIONS?

During the Insured's lifetime, you may arrange for the Death Proceeds to be paid in a single sum or under one or more of the available payment options. These choices also are available at the Final Premium Payment Date and if the Policy is surrendered. The Company may make more payment options available in the future.

If no election is made, the Company will pay the Death Proceeds in a single sum. When the Death Proceeds are payable in a single sum, the Beneficiary may, within one year of the Insured's death, select one or more of the payment options if no payments have yet been made.

Upon Written Request, the Surrender Value or all or part of the Death Proceeds may be placed under one or more of the payment options below or any other option offered by the Company. If you do not make an election, the Company will pay the benefits in a single sum. A certificate will be provided to the payee describing the payment option selected. If a payment option is selected, the Beneficiary may pay to the Company any amount that would otherwise be deducted from the Sum Insured.

The amounts payable under a payment option for each \$1,000 value applied will be the greater of:

- The rate per \$1,000 of value applied based on the Company's non-guaranteed current payment option rates for the Policy, or
- The rate in the Policy for the applicable payment option.

The following payment options are currently available. The amounts payable under these options are paid from the General Account. None is based on the investment experience of the Separate Account.

Option A: PAYMENTS FOR A SPECIFIED NUMBER OF YEARS. The Company will make equal payments for any selected number of years (not greater than 30). Payments may be made annually, semi-annually, quarterly or monthly.

Option B: LIFETIME MONTHLY PAYMENTS. Payments are based on the payee's age on the date the first payment will be made. One of three variations may be chosen. Depending upon this choice, payments will end:

- (1) upon the death of the payee, with no further payments due (Life Annuity), or upon the death of the payee, but not before the sum of the payments made first equals or exceeds
- (2) the amount applied under this option (Life Annuity with Installment Refund), or
- (3) upon the death of the payee, but not before a selected period (5, 10 or 20 years) has elapsed (Life Annuity with Period Certain).

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Option C: INTEREST PAYMENTS. The Company will pay interest at a rate determined by the Company each year, but which will not be less than 3.5%. Payments may be made annually, semi-annually, quarterly or monthly. Payments will end when the amount left with the Company has been withdrawn. However, payments will not continue after the death of the payee. Any unpaid balance plus accrued interest will be paid in a lump sum.

Option D: PAYMENTS FOR A SPECIFIED AMOUNT. Payments will be made until the unpaid balance is exhausted. Interest will be credited to the unpaid balance. The rate of interest will be determined by the Company each year, but will not be less than 3.5%. Payments may be made annually, semi-annually, quarterly or monthly. The payment level selected must provide for the payment each year of at least 8% of the amount applied.

Option E: LIFETIME MONTHLY PAYMENTS FOR TWO PAYEES. One of three variations may be chosen. After the death of one payee, payments will continue to the survivor:

- (1) in the same amount as the original amount; or
- (2) in an amount equal to 2/3 of the original amount; or
- (3) in an amount equal to 1/2 of the original amount.

Payments are based on the payees' ages on the date the first payment is due. Payments will end upon the death of the surviving payee.

SELECTION OF PAYMENT OPTIONS

The amount applied under any one option for any one payee must be at least \$5,000. The periodic payment for any one payee must be at least \$50. Subject to the Owner and/or the Beneficiary provisions of your Policy, any option selection may be changed before the Death Proceeds become payable. If you make no selection, the Beneficiary may select an option when the Death Proceeds become payable.

If the amount of monthly income payments under Option B(3) for the attained age of the payee are the same for different periods certain, the Company will deem an election to have been made for the longest period certain which could have been elected for such age and amount.

You may give the Beneficiary the right to change from Option C or D to any other option at any time. If the payee selects Option C or D when the Death Proceeds become payable, the payee may reserve the right to change to any other option at a later date. The payee who elects to change options must also be a payee under the new option selected.

ADDITIONAL DEPOSITS

An additional deposit may be made to any proceeds when they are applied under Option B or E. A charge not to exceed 3% will be made. The Company may limit the amount of this deposit.

RIGHTS AND LIMITATIONS

A payee does not have the right to assign any amount payable under any option. A payee does not have the right to commute any amount payable under Option B or E. A payee will have the right to commute any amount payable under Option A only if the right is reserved in the Written Request selecting the option. If the right to commute is exercised, the commuted values will be computed at the interest rates used to calculate the benefits. The amount left under Option C, and any unpaid balance under Option D, may be withdrawn by the payee only as set forth in the Written Request selecting the option. A corporation or fiduciary payee may select only Option A, C or D. Such selection will be subject to the consent of the Company.

PAYMENT DATES

The first payment under any option, except Option C, will be due on the date the Policy matures by death or otherwise, unless another date is designated. Payments under Option C begin at the end of the first payment period.

The last payment under any option will be made as stated in the description of that option. However, should a payee under Option B or E die prior to the due date of the second monthly payment, the amount applied less the first monthly payment will be paid in a lump sum or under any option other than Option E. A lump sum payment will be made to the surviving payee under Option E or the succeeding payee under Option B.

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TERMINATION AND REINSTATEMENT

WHAT ARE THE TERMINATION PROVISIONS OF THE POLICY?

The failure to make premium payments will not cause the Policy to lapse unless:

- (a) the Surrender Value is insufficient to cover the next Monthly Deduction plus loan interest accrued; or
- (b) the Debt exceeds the Policy Value less surrender charges.

If one of these situations occurs, the Policy will be in default. You then will have a grace period of 62 days, measured from the date of default, to make sufficient payments to prevent termination. On the date of default, the Company will send a notice to you and to any assignee of record. The notice will state the amount of premium due and the date on which it is due.

During the grace period, automatic Dollar Cost Averaging ("DCA") and Automatic Account Rebalancing ("AAR") transactions are suspended. If you make sufficient

payments to keep the policy in force, DCA and AAR will resume with the next scheduled automatic transaction.

Failure to make a sufficient payment within the grace period will result in termination of the Policy. If the Insured dies during the grace period, the Death Proceeds still will be payable, but any Monthly Deductions due and unpaid through the Policy month in which the Insured dies, and any other overdue charge, will be deducted from the Death Proceeds.

LIMITED 48-MONTH GUARANTEE

Except for the situation described in (b) above, the Policy is guaranteed not to lapse during the first 48 months after the Date of Issue or the effective date of an increase in the Face Amount if you make a minimum amount of premium payments. The minimum amount paid, minus the Debt, partial withdrawals and partial withdrawal charges, must be at least equal to the sum of the Minimum Monthly Factors for the number of months the Policy, increase, or a Policy Change which causes a change in the Minimum Monthly Factor has been in force. A Policy Change which may cause a change in the amount of the Minimum Monthly Factor is a change in the Face Amount or the addition or deletion of a rider.

Except for the first 48 months after the Date of Issue or the effective date of an increase, payments equal to the Minimum Monthly Factor do not guarantee that the Policy will remain in force.

WHAT ARE THE REINSTATEMENT PROVISIONS OF THE POLICY?

If the Policy has not been surrendered and the Insured is alive, the terminated Policy may be reinstated any time within three years after the date of default and before the Final Premium Payment Date. The reinstatement will be effective on the Monthly Payment Date following the date you submit the following to the Company:

- a written application for reinstatement,
- Evidence of Insurability showing that the Insured is insurable according to the Company's underwriting rules, and
- a premium that, after the deduction of the tax expense charge, is large enough to cover the minimum amount payable, as described below.

MINIMUM AMOUNT PAYABLE

If reinstatement is requested when fewer than 48 Monthly Deductions have been made since the Date of Issue or the effective date of an increase in the Face Amount, you must pay the lesser of the amount shown in A or B. Under A, the minimum amount payable is the Minimum Monthly Factor for the three-month period beginning on the date of reinstatement. Under B, the minimum amount payable is the sum of:

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- the amount by which the surrender charge as of the date of reinstatement exceeds the Policy Value on the date of default, PLUS
- Monthly Deductions for the three-month period beginning on the date of reinstatement.

If reinstatement is requested after 48 Monthly Deductions have been made since the Date of Issue of the Policy or any increase in the Face Amount, you must pay the amount shown in B above. The Company reserves the right to increase the Minimum Monthly Factor upon reinstatement.

SURRENDER CHARGE

The surrender charge on the date of reinstatement is the surrender charge which would have been in effect had the Policy remained in force from the Date of Issue. The Policy Value less Debt on the date of default will be restored to the Policy to the extent it does not exceed the surrender charge on the date of reinstatement. Any Policy Value less the Debt as of the date of default which exceeds the surrender charge on the date of reinstatement will not be restored.

POLICY VALUE ON REINSTATEMENT

The Policy Value on the date of reinstatement is:

- the Net Premium paid to reinstate the Policy increased by interest from the date the payment was received at the Principal Office, PLUS
- an amount equal to the Policy Value less Debt on the date of default to the extent it does not exceed the surrender charge on the date of reinstatement, MINUS

- the Monthly Deduction due on the date of reinstatement.

You may not reinstate any Debt outstanding on the date of default or foreclosure.

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CHARGES AND DEDUCTIONS

The following information repeats and expands upon information contained in SUMMARY OF RISKS AND BENEFITS: FEE TABLES. The charges described below will apply to your Policy under the circumstances described. Some of these charges apply throughout the Policy's duration. Other charges apply only if you choose options under the Policy.

WHAT CHARGES ARE DEDUCTED FROM PAYMENTS?

Currently, a deduction of 3.50% (2.25% in New York) of premiums for state and local premium taxes and federal taxes imposed for deferred acquisition costs ("DAC taxes") is made from each premium payment. The premium payment, less the tax expense charge, equals the Net Premium. The total charge is a combined state and local premium tax deduction of 2.50% (1.25% in New York) of premiums and a DAC tax deduction of 1% of premiums.

While the premium tax is deducted from each premium payment, some jurisdictions may not impose premium taxes. Premium taxes vary from state to state, ranging from zero to 4.0%, and the 2.50% rate attributable to premiums for state and local premium taxes approximates the average expenses to Allmerica Financial associated with the premium taxes. The charge may be higher or lower than the actual premium tax imposed by the applicable jurisdiction. However, Allmerica Financial does not expect to make a profit from this charge.

The 1% rate attributable to premiums for DAC taxes approximates the Company's expenses in paying federal taxes for deferred acquisition costs associated with the Policy. The Company reserves the right to increase or decrease the DAC tax charge to reflect changes in the Company's expenses for premium taxes and DAC taxes.

WHAT IS THE MONTHLY DEDUCTION?

Prior to the Final Premium Payment Date, a Monthly Deduction from the Policy Value will be made to cover a charge for the cost of insurance, a charge for any optional insurance benefits added by rider, and a monthly administrative charge. The cost of insurance charge and the monthly administrative charge is discussed below. The Monthly Deduction on or following the effective date of a requested increase in the Face Amount also will include a \$40 administrative charge for the increase.

Prior to the Final Premium Payment Date, the Monthly Deduction will be deducted as of each Monthly Payment Date commencing with the Date of Issue of the Policy. It will be allocated to one Sub-Account according to your instructions or, if no allocation is specified, the Company will make a Pro-Rata Allocation. If the Sub-Account you specify does not have sufficient funds to cover the Monthly Deduction, the Company will deduct the charge for that month as if no specification were made. If, however, on subsequent Monthly Payment Dates there is sufficient Policy Value in the Sub-Account you specified, the Monthly Deduction will be deducted from that Sub-Account. No Monthly Deductions will be made on or after the Final Premium Payment Date.

COST OF INSURANCE

This charge is designed to compensate the Company for the anticipated cost of providing Death Proceeds to Beneficiaries of those Insureds who die prior to the Final Premium Payment Date. The cost of insurance is determined on a monthly basis, and is determined separately for the initial Face Amount, for each subsequent increase in the Face Amount, and for riders. Because the cost of insurance depends upon a number of variables, it can vary from month to month.

CALCULATION OF THE CHARGE -- If you select Sum Insured Option 2, the monthly cost of insurance charge for the initial Face Amount generally will equal the applicable cost of insurance rate multiplied by the initial Face Amount. If you select Sum Insured Option 1, however, the applicable cost of insurance rate will be multiplied by the initial Face Amount less the Policy Value (minus charges for rider benefits) at the beginning of the Policy month. Thus, the cost of insurance charge may be greater for Policyowners who have selected Sum Insured Option 2 than for those who have selected Sum Insured Option 1 (assuming the same Face Amount in each case and assuming that the Guideline Minimum Sum Insured is not in effect). In other words, since the Sum Insured under Option 1 remains constant while

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the Sum Insured under Option 2 varies with the Policy Value, any Policy Value increases will reduce the insurance charge under Option 1 but not under Option 2.

INCREASES -- If you select Sum Insured Option 2, the monthly insurance charge for each increase in Face Amount (other than an increase caused by a change in Sum Insured Option) will be equal to the cost of insurance rate applicable to that increase multiplied by the increase in the Face Amount. If you select Sum Insured Option 1, the applicable cost of insurance rate will be multiplied by the increase in the Face Amount reduced by any Policy Value (minus rider charges) in excess of the initial Face Amount at the beginning of the Policy month.

EFFECT OF THE GUIDELINE MINIMUM SUM INSURED

If the Guideline Minimum Sum Insured is in effect under either Option, a monthly cost of insurance charge also will be calculated for that additional portion of the Sum Insured that is required to comply with the Guideline rules. This charge will be calculated by:

- multiplying the cost of insurance rate applicable to the initial Face Amount times the Guideline Minimum Sum Insured (Policy Value times the applicable percentage), MINUS
 - the greater of the Face Amount or the Policy Value (if you selected Sum Insured Option 1)

OR

- the Face Amount PLUS the Policy Value (if you selected Sum Insured Option 2).

When the Guideline Minimum Sum Insured is in effect, the cost of insurance charge for the initial Face Amount and for any increases will be calculated as set forth above. The monthly cost of insurance charge also will be adjusted for any decreases in the Face Amount. See THE POLICY -- "Change in the Face Amount."

COST OF INSURANCE RATES

Cost of insurance rates are based on male, female or a blended unisex rate table, Age and Premium Class of the Insured, the effective date of an increase or date of rider, as applicable, the amount of premiums paid less Debt, any partial withdrawals and withdrawal charges, risk classification and the Incentive Funding Discount, if applicable. For those Policies issued on a unisex basis in certain states or in certain cases, sex-distinct rates do not apply.

The cost of insurance rates are determined at the beginning of each Policy year for the initial Face Amount. The cost of insurance rates for an increase in the Face Amount or rider are determined annually on the anniversary of the effective date of each increase or rider. The cost of insurance rates generally increase as the Insured's Age increases. The actual monthly cost of insurance rates will be based on the Company's expectations as to future mortality experience. They will not, however, be greater than the guaranteed cost of insurance rates set forth in the Policy. These guaranteed rates are based on the 1980 Commissioners Standard Ordinary Mortality Tables, Smoker or Non-Smoker (Mortality Table B for unisex Policies) and the Insured's sex and Age. The Tables used for this purpose set forth different mortality estimates for males and females and for smokers and non-smokers. Any change in the cost of insurance rates will apply to all persons of the same insuring Age, sex and Premium Class whose Policies have been in force for the same length of time.

The Premium Class of an Insured will affect the cost of insurance rates. The Company currently places Insureds into preferred Premium Classes, standard Premium Classes and substandard Premium Classes. In an otherwise identical Policy, an Insured in the preferred Premium Class will have a lower cost of insurance than an Insured in a standard Premium Class who, in turn, will have a lower cost of insurance than an Insured in a substandard Premium Class with a higher mortality risk.

Premium Classes also are divided into two categories: smokers and non-smokers. Non-smoking Insureds will incur lower cost of insurance rates than Insureds who are classified as smokers but who are otherwise in the same Premium Class. Any Insured with an Age at issuance under 18 will be classified initially as regular or substandard. The Insured then will be classified as a smoker at Age 18 unless the Insured provides satisfactory evidence that the Insured is a non-smoker. The Company will provide notice to you of the opportunity for the Insured to be classified as a non-smoker when the Insured reaches Age 18.

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The cost of insurance rate is determined separately for the initial Face Amount and for the amount of any increase in the Face Amount. For each increase in the Face Amount you request, at a time when the Insured is in a less favorable

Premium Class than previously, a correspondingly higher cost of insurance rate will apply only to that portion of the Insurance Amount at Risk for the increase. For the initial Face Amount and any prior increases, the Company will use the Premium Class previously applicable. On the other hand, if the Insured's Premium Class improves on an increase, the lower cost of insurance rate generally will apply to the entire Insurance Amount at Risk.

MONTHLY ADMINISTRATIVE CHARGE

Prior to the Final Premium Payment Date, a monthly administrative charge of \$5 per month will be deducted from the Policy Value. This charge will be used to compensate the Company for expenses incurred in the administration of the Policy, and will compensate the Company for first-year underwriting and other start-up expenses incurred in connection with the Policy. These expenses include the cost of processing applications, conducting medical examinations, determining insurability and the Insured's Premium Class, and establishing Policy records. The Company does not expect to derive a profit from these charges.

WHAT CHARGES ARE MADE AGAINST OR REFLECTED IN THE ASSETS OF THE SEPARATE ACCOUNT?

The Company assesses each Sub-Account with a charge for mortality and expense risks assumed by the Company, and a charge for administrative expenses of the Separate Account.

MORTALITY AND EXPENSE RISK CHARGE

The Company currently makes a charge on an annual basis of 0.65% of the daily net asset value in each Sub-Account. This charge is for the mortality risk and expense risk which the Company assumes in relation to the variable portion of the Policy. The total charges may be increased or decreased by the Board of Directors of the Company once each year, subject to compliance with applicable state and federal requirements, but it may not exceed 0.90% on an annual basis.

The mortality risk assumed by the Company is that Insureds may live for a shorter time than anticipated, and that the Company therefore will pay an aggregate amount of Death Proceeds greater than anticipated. The expense risk assumed is that the expenses incurred in issuing and administering the Policy will exceed the amounts realized from the administrative charges provided in the Policy. If the charge for mortality and expense risks is not sufficient to cover actual mortality experience and expenses, the Company will absorb the losses. If costs are less than the amounts provided, the difference will be a profit to the Company. To the extent this charge results in a current profit to the Company, such profit will be available for use by the Company for, among other things, the payment of distribution, sales and other expenses. Since mortality and expense risks involve future contingencies which are not subject to precise determination in advance, it is not feasible to identify specifically the portion of the charge which is applicable to each.

ADMINISTRATIVE CHARGE

During the first ten Policy years, the Company assesses a charge on an annual basis of 0.15% of the daily net asset value in each Sub-Account. The charge may be increased or decreased by the Board of Directors of the Company, subject to compliance with applicable state and federal requirements, but it may not exceed 0.25% on an annual basis. The charge is assessed to help defray administrative expenses actually incurred in the administration of the Separate Account and the Sub-Accounts. The administrative functions and expenses assumed by the Company in connection with the Separate Account and the Sub-Accounts include, but are not limited to, clerical, accounting, actuarial and legal services, rent, postage, telephone, office equipment and supplies, expenses of preparing and printing registration statements, expenses of preparing and typesetting prospectuses, and the cost of printing prospectuses not allocable to sales expense, filing and other fees.

The Company does not impose the Separate Account administrative charge after the tenth Policy year. On the tenth Policy anniversary, the Company will convert your units in the Sub-Accounts to units that do not reflect the charge. There will be no change in your Policy Value as a result of the conversion, but the number of your units and the corresponding unit values will change.

FUND EXPENSES

Because the Sub-Accounts purchase shares of the Funds, the value of the Accumulation Units of the Sub-Accounts will reflect the investment advisory fee and other expenses incurred by the Funds. The prospectuses and statements of additional information of the Funds contain additional information concerning such fees and expenses.

income taxes. Should the Company determine that taxes will be imposed, the Company may make deductions from the Sub-Account to pay such taxes. See FEDERAL TAX CONSIDERATIONS. The imposition of such taxes would result in a reduction of the Policy Value in the Sub-Accounts.

HOW IS THE SURRENDER CHARGE CALCULATED?

The Policy provides for a contingent surrender charge. A separate surrender charge is calculated upon the issuance of the Policy and for each increase in the Face Amount. A surrender charge may be deducted if you request a full surrender of the Policy or a decrease in the Face Amount.

The surrender charge is comprised of a contingent deferred administrative charge and a contingent deferred sales charge. The contingent deferred administrative charge compensates the Company for expenses incurred in administering the Policy. The contingent deferred sales charge compensates the Company for expenses relating to the distribution of the Policy, including agents' commissions, advertising and the printing of the prospectus and sales literature.

The duration of the surrender charge is 15 years from the Date of Issue or from the effective date of any increase in the Face Amount for issue Ages 0 through 50, grading down to 10 years for issue Ages 55 and above.

The maximum surrender charge calculated upon issuance of the Policy is equal to the sum of (a) plus (b) where:

- (a) is a deferred administrative charge equal to \$8.50 per thousand dollars of the initial Face Amount, and
- (b) is a deferred sales charge of 49% of premiums received, up to a maximum number of Guideline Annual Premiums subject to the deferred sales charge that varies by issue Age from 1.660714 (for Ages 0 through 55) to 0.948980 (for Age 80).

In accordance with limitations under state insurance regulations, the amount of the maximum surrender charge will not exceed a specified amount per \$1,000 initial face Amount, as indicated in HOW IS THE SURRENDER CHARGE CALCULATED? The maximum surrender charge continues in a level amount for 40 Policy months, and reduces by 0.5% or more per month (depending on issue Age) thereafter, as described in HOW IS THE SURRENDER CHARGE CALCULATED? This reduction in the maximum surrender charge will reduce the deferred sales charge and the deferred administrative charge proportionately.

In accordance with limitations under state insurance regulations, the amount of the Surrender charge will not exceed a specified amount per \$1,000 of increase. As is true for the initial Face Amount, (a) is a deferred administrative charge, and (b) is a deferred sales charge. The maximum surrender charge for the increase continues in a level amount for 40 Policy months, and reduces by 0.5% or more per month (depending on Age) thereafter.

MAXIMUM SURRENDER CHARGE DURING FIRST TWO POLICY YEARS -- If you surrender the Policy during the first two Policy years following the Date of Issue before making premium payments associated with the initial Face Amount which are at least equal to one Guideline Annual Premium, the deferred administrative charge will be \$8.50 per thousand dollars of the initial Face Amount, as described above, but the deferred sales charge will not exceed 29% of premiums received, up to one Guideline Annual Premium, plus 9% of premiums received in excess of one Guideline Annual Premium, but less than the maximum number of Guideline Annual Premiums subject to the deferred sales charge. See HOW IS THE SURRENDER CHARGE CALCULATED?

SEPARATE SURRENDER CHARGE FOR EACH FACE AMOUNT INCREASE -- A separate surrender charge will apply to and is calculated for each increase in the Face Amount. The surrender charge for the increase is in addition to that for the initial Face Amount. The maximum surrender charge for the increase is equal to the sum of (a) plus (b), where (a) is equal to \$8.50 per thousand dollars of increase, and (b) is a deferred sales charge of 49% of premiums associated with the increase, up to a maximum number of Guideline Annual Premiums (for the increase) subject to the deferred sales charge that varies by Age (at the time of increase) from 1.660714 (for Ages 0 through 55) to 0.948980 (for Age 80).

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REDUCED CHARGE DURING FIRST TWO YEARS FOLLOWING INCREASE -- During the first two Policy years following an increase in the Face Amount before making premium payments associated with the increase in the Face Amount which are at least equal to one Guideline Annual Premium, the deferred administrative charge will be \$8.50 per thousand dollars of the Face Amount increase, as described above, but the deferred sales charge imposed will be less than the maximum described above. Upon such a surrender, the deferred sales charge will not exceed 29% of premiums associated with the increase, up to one Guideline Annual Premium (for the increase), plus 9% of premiums associated with the increase in excess of one

Guideline Annual Premium, but less than the maximum number of Guideline Annual Premiums (for the increase) subject to the deferred sales charge. See HOW IS THE SURRENDER CHARGE CALCULATED? The premiums associated with the increase are determined as described below.

Additional premium payments may not be required to fund a requested increase in the Face Amount. Therefore, a special rule, which is based on relative Guideline Annual Premium payments, applies to allocate a portion of the existing Policy Value to the increase, and to allocate subsequent premium payments between the initial Policy and the increase. For example, suppose the Guideline Annual Premium is equal to \$1,500 before an increase, and is equal to \$2,000 as a result of the increase. The Policy Value on the effective date of the increase would be allocated 75% ($\$1,500/\$2,000$) to the initial Face Amount and 25% to the increase. All future premiums also would be allocated 75% to the initial Face Amount and 25% to the increase. Thus, existing Policy Value associated with the increase will equal the portion of the Policy Value allocated to the increase on the effective date of the increase, before any deductions are made. Premiums associated with the increase will equal the portion of the premium payments actually made on or after the effective date of the increase which are allocated to the increase.

See the Statement of Additional Information for examples illustrating the calculation of the maximum surrender charge for the initial Face Amount and for any increases, as well as for the surrender charge based on actual premiums paid or associated with any increases.

POSSIBLE SURRENDER CHARGE ON A FACE AMOUNT DECREASE

A surrender charge may be deducted on a decrease in the Face Amount. In the event of a decrease, the surrender charge deducted is a fraction of the charge that would apply to a full surrender of the Policy. The fraction will be determined by dividing the amount of the decrease by the current Face Amount and multiplying the result by the surrender charge. If more than one surrender charge is in effect (i.e., pursuant to one or more increases in the Face Amount of a Policy), the surrender charge will be applied in the following order:

- the most recent increase;
- the next most recent increases successively, and
- the initial Face Amount.

Where a decrease causes a partial reduction in an increase or in the initial Face Amount, a proportionate share of the surrender charge for that increase or for the initial Face Amount will be deducted.

WHAT CHARGES APPLY TO A PARTIAL WITHDRAWAL?

Partial withdrawals of Surrender Value may be made after the first Policy year. The minimum withdrawal is \$500. Under Option 1, the Face Amount is reduced by the amount of the partial withdrawal, and a partial withdrawal will not be allowed if it would reduce the Face Amount below \$40,000.

A transaction charge, which is the smaller of 2% of the amount withdrawn or \$25, will be assessed on each partial withdrawal to reimburse the Company for the cost of processing the withdrawal. The Company does not expect to make a profit on this charge. The transaction fee applies to all partial withdrawals, including a Withdrawal without a surrender charge.

A partial withdrawal charge also may be deducted from the Policy Value. For each partial withdrawal you may withdraw an amount equal to 10% of the Policy Value on the date the written withdrawal request is received by the Company less the total of any prior withdrawals in that Policy year which were not subject to the Partial Withdrawal charge, without incurring a partial withdrawal charge. Any

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partial withdrawal in excess of this amount ("excess withdrawal") will be subject to the partial withdrawal charge. The partial withdrawal charge is equal to 5% of the excess withdrawal up to the amount of the surrender charge(s) on the date of withdrawal. This right is not cumulative from Policy year to Policy year. For example, if only 8% of Policy Value were withdrawn in Policy year two, the amount you could withdraw in subsequent Policy years would not be increased by the amount you did not withdraw in the second Policy year.

The Policy's outstanding surrender charge will be reduced by the amount of the partial withdrawal charge deducted by proportionately reducing the deferred sales charge component and the deferred administrative charge component. The partial withdrawal charge deducted will decrease existing surrender charges in the following order:

- first, the surrender charge for the most recent increase in the Face Amount;

- second, the surrender charge for the next most recent increases successively;
- last, the surrender charge for the initial Face Amount.

WHAT ARE THE TRANSFER CHARGES?

The first 12 transfers in a Policy year will be free of charge. Thereafter, a transfer charge of \$10 will be imposed for each transfer request to reimburse the Company for the administrative costs incurred in processing the transfer request. The Company reserves the right to increase the charge, but it never will exceed \$25. The Company also reserves the right to change the number of free transfers allowed in a Policy year. See THE POLICY -- "Transfer Privilege."

You may have automatic transfers of at least \$100 a month made on a periodic basis:

- from the Sub-Accounts which invest in the AIT Money Market Fund and AIT Government Bond Fund to one or more of the other Sub-Accounts; or
- to reallocate Policy Value among the Sub-Accounts.

The first automatic transfer counts as one transfer towards the 12 free transfers allowed in each Policy year. Each subsequent automatic transfer is without charge and does not reduce the remaining number of transfers which may be made without charge.

If you utilize the Conversion Privilege, Loan Privilege or reallocate Policy Value within 20 days of the Date of Issue of the Policy, any resulting transfer of Policy Value from the Sub-Accounts to the General Account will be free of charge, and in addition to the 12 free transfers in a Policy year.

WHAT IS THE CHARGE FOR AN INCREASE IN THE FACE AMOUNT?

For each increase in the Face Amount you request, a transaction charge of \$40 will be deducted from Policy Value to reimburse the Company for administrative costs associated with the increase. This charge is guaranteed not to increase and the Company does not expect to make a profit on this charge.

ARE THERE ANY OTHER ADMINISTRATIVE CHARGES?

The Company reserves the right to impose a charge guaranteed not to exceed \$25, for the administrative costs incurred for changing the Net Premium allocation instructions, for changing the allocation of any Monthly Deductions among the various Sub-Accounts, or for a projection of values.

DOES THE COMPANY WAIVE CHARGES FOR ANY CLASSES OF POLICYOWNERS?

No surrender charges, partial withdrawal charges or front-end sales loads are imposed, and no commissions are paid where the Policy owner as of the date of application is within the following class of individuals:

All employees of the First Allmerica and its affiliates and subsidiaries located at First Allmerica's home office (or at off-site locations if such employees are on First Allmerica's home office payroll); directors of First Allmerica and its affiliates and subsidiaries; all employees and registered representatives of any broker-dealer that has entered into a sales agreement with us or VeraVest, Inc. (formerly Allmerica Investments, Inc.) to sell the Policies and any spouses of the above persons or any children of the above persons.

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FEDERAL TAX CONSIDERATIONS

The effect of federal income taxes on the value of the Policy, on loans, withdrawals, or surrenders, on death benefit payments, and on the economic benefit to you or the Beneficiary depends upon a variety of factors. The following discussion is based upon the Company's understanding of the present federal income tax laws as they currently are interpreted. From time to time legislation is proposed which, if passed, could significantly, adversely and possibly retroactively affect the taxation of the Policy. No representation is made regarding the likelihood of continuation of current federal income tax laws or of current interpretations by the IRS. Moreover, no attempt has been made to consider any applicable state or other tax laws. It should be recognized that the following summary of federal income tax aspects of amounts received under the Policy is not exhaustive, does not purport to cover all situations, and is not intended as tax advice. Specifically, the discussion below does not address certain tax provisions that may be applicable if the Policyowner is a corporation or the Trustee of an employee benefit plan. A qualified tax adviser always should be consulted with regard to the application of law to individual circumstances.

HOW ARE THE COMPANY AND THE SEPARATE ACCOUNT TAXED?

The Company is taxed as a life insurance company under Subchapter L of the Code and files a consolidated tax return with its parent and affiliates. The Company does not expect to incur any income tax upon the earnings or realized capital gains attributable to the Separate Account. Based on this, no charge is made for federal income taxes which may be attributable to the Separate Account.

Periodically, the Company will review the question of a charge to the Separate Account for federal income taxes. Such a charge may be made in future years for any federal income taxes incurred by the Company. This might become necessary if the tax treatment of the Company ultimately is determined to be other than what the Company believes it to be, if there are changes made in the federal income tax treatment of variable life insurance at the Company level, or if there is a change in the Company's tax status. Any such charge would be designed to cover the federal income taxes attributable to the investment results of the Separate Account.

Under current laws the Company also may incur state and local taxes (in addition to premium taxes) in several states. At present these taxes are not significant. If there is a material change in applicable state or local tax laws, charges may be made for such taxes paid, or reserves for such taxes, attributable to the Separate Account.

HOW ARE THE POLICIES TAXED?

The Company believes that the Policy described in this Prospectus will be considered a life insurance contract under Section 7702 of the Code, which generally provides for the taxation of life insurance policies and places limitations on premiums and the relationship of the Policy Value to the Insurance Amount at Risk. As a result, the Death Proceeds payable are excludable from the gross income of the Beneficiary. Moreover, any increase in the Policy Value is not taxable until received by the Policyowner or the Policyowner's designee. However, if a Policy fails to qualify as life insurance under Section 7702, the Policy will not provide most of the tax advantages normally provided by life insurance. The Company reserves the right to amend the Policies to comply with any future changes in the Code, any regulations or rulings under the Code and any other requirements imposed by the Internal Revenue Service. WHAT ARE MODIFIED ENDOWMENT POLICIES AND HOW ARE THEY TAXED?, below.

Depending upon the circumstances, a surrender, partial withdrawal, change in the Sum Insured Option, change in the Face Amount, lapse with Policy loan outstanding or assignment of the Policy may have tax consequences. In particular, under specified conditions, a distribution under the Policy during the first 15 years from Date of Issue that reduces future benefits under the Policy will be taxed to the Policyowner as ordinary income to the extent of any investment earnings in the Policy. Federal, state and local income, estate, inheritance, and other tax consequences of ownership or receipt of Policy proceeds depend on the circumstances of each Insured, Policyowner or Beneficiary.

If you surrender the Policy, you are subject to income tax on the portion of the distribution that exceeds the investment in the contract. The investment in the contract is the gross Premiums paid for the Policy minus any amounts previously received from the Policy if such amounts were properly excluded from your gross income.

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Policy loans are generally not treated as taxable distributions. Interest paid on a Policy loan is generally not deductible. You are generally taxed on partial withdrawals to the extent the amount distributed exceeds the investment in the contract. In certain situations, partial withdrawals or reduction in benefits during the first fifteen years of the Policy may result in a taxable distribution before the investment in the contract is recovered. Withdrawals and loans from modified endowment contracts are subject to less favorable tax treatment. For an additional discussion of modified endowment contracts, please see WHAT ARE MODIFIED ENDOWMENT POLICIES AND HOW ARE THEY TAXED?, below.

If the Death Benefit is not received in a lump sum but is instead applied under one of the settlement options, payments generally will be prorated between amounts attributable to the Death Benefit, which will be excludable from the Beneficiary's income, and amounts attributable to interest (occurring after the Insured's death), which will be includable in the Beneficiary's income.

If you are Owner and Insured under the Policy, the Death Benefit will be included in your gross estate for federal estate tax purposes. Even if the Insured is not the Owner but retains incidents of ownership in the Policy, the Death Benefit will also be included in the Insured's gross estate. Examples of incidents of ownership include the right to:

- change beneficiaries,

- assign the Policy,
- revoke an assignment,
- pledge the Policy, or
- obtain a Policy loan.

If you are Owner and Insured under the Policy, and you transfer all incidents of ownership in the Policy, the Death Benefit will be included in your gross estate if you die within three years from the date of the ownership transfer. State and local estate and inheritance taxes may also apply. In addition, certain transfers of the Policy or Death Benefit, either during life or at death, to individuals two or more generations below the transferor may be subject to the federal generation skipping transfer tax. This rule also applies if the transfer is to a trust for the benefit of individuals two or more generations below the transferor.

The Policy may be used in various arrangements, including nonqualified deferred compensation or salary continuance plans, split dollar insurance plans, executive bonus plans, retiree medical benefit plans and others. The tax consequences of such plans may vary depending on the particular facts and circumstances of each individual arrangement. If you are contemplating the use of a Policy in any of these arrangements, you should consult a qualified tax adviser regarding the tax attributes of the particular arrangement.

HOW ARE POLICY LOANS TAXED?

The Company believes that non-preferred loans received under the Policy will be treated as an indebtedness of the Policyowner for federal income tax purposes. Under current law, these loans will not constitute income for the Policyowner while the Policy is in force (but see "Modified Endowment Policies"). There is a risk, however, that a preferred loan may be characterized by the IRS as a withdrawal and taxed accordingly. At the present time, the IRS has not issued any guidance on whether loans with the attributes of a preferred loan should be treated differently than a non-preferred loan. This lack of specific guidance makes the tax treatment of preferred loans uncertain. In the event pertinent IRS guidelines are issued in the future, you may convert your preferred loan to a non-preferred loan. However, it is possible that, notwithstanding the conversion, some or all of the loan could be treated as a taxable distribution from the Policy.

Section 264 of the Code restricts the deduction of interest on Policy loans. Consumer interest paid on Policy loans under an individually owned Policy is not tax deductible. No tax deduction for interest is allowed on Policy loans exceeding \$50,000 in the aggregate, if the Insured is an officer or employee of, or is financially interested in, any business carried on by the taxpayer. There is an exception to this rule which permits a deduction for interest on loans up to \$50,000 related to any business-owned policies covering officers or 20-percent owners, up to a maximum equal to the greater of (1) five individuals, or (2) the lesser of (a) 5% of the total number of officers and employees of the corporation, or (b) 20 individuals.

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POLICIES ISSUED IN CONNECTION WITH TSA PLANS

The Policies may be issued in connection with tax-sheltered annuity plans ("TSA Plans") of certain public school systems and organizations that are tax exempt under Section 501(c)(3) of the Code.

Under the provisions of Section 403(b) of the Code, payments made for annuity policies purchased for employees under TSA Plans are excludable from the gross income of such employees, to the extent that the aggregate purchase payments in any year do not exceed the maximum contribution permitted under the Code. The Company has received a Private Letter Ruling with respect to the status of the Policies as providing "incidental life insurance" when issued in connection with TSA Plans. In the Private Letter Ruling, the IRS has taken the position that the purchase of a life insurance Policy by the employer as part of a TSA Plan will not violate the "incidental benefit" rules of Section 403(b) and the regulations thereunder. The Private Letter Ruling also stated that the use of current or accumulated contributions to purchase a life insurance Policy will not result in current taxation of the premium payments for the life insurance Policy, except for the current cost of the life insurance protection.

A Policy qualifying under Section 403(b) of the Code must provide that withdrawals or other distributions attributable to salary reduction contributions (including earnings) may not begin before the employee attains age 59 1/2, separates from service, dies, or becomes disabled. In the case of hardship, a Policyowner may withdraw amounts contributed by salary reduction, but not the earnings on such amounts. Even though a distribution may be permitted under these rules (e.g., for hardship or after separation from service), it may nonetheless be subject to a 10% penalty tax as a premature distribution, in addition to income tax.

Policy loans are generally permitted in accordance with the terms of the Policy.

However, if a Policy loan does not comply with the requirements of Code Section 72(p), the Policyowner's TSA plan may become disqualified and Policy values may be includible in current income.

WHAT ARE MODIFIED ENDOWMENT POLICIES AND HOW ARE THEY TAXED?

The Technical and Miscellaneous Revenue Act of 1988 ("the 1988 Act") adversely affects the tax treatment of distributions under so-called "modified endowment contracts." A life insurance policy is treated as a modified endowment contract under Section 7702A of the Code if it meets the definition of life insurance in Section 7702, but fails the "seven-pay test" of Section 7702A. The Policy would fail to satisfy the seven-pay test if the cumulative premiums paid under the Policy at any time during the first seven Policy years (or within seven years of a material change in the Policy) exceed the sum of the net level premiums that would have been paid, had the Policy provided for paid-up future benefits after the payment of seven level annual premiums. In addition, if benefits are reduced at anytime during the life of the Policy, there may be adverse tax consequences. Please consult your tax adviser.

If the Policy is considered a modified endowment contract, the Death Benefit will still qualify for the exclusion from gross income, and increases in Policy value are not subject to current taxation unless withdrawn or otherwise accessed. However, all distributions under the Policy will be taxed on an "income-first" basis. Most distributions received by the Policyowner directly or indirectly (including loans, withdrawals, surrenders, or the assignment or pledge of any portion of the Policy Value) will be includible in gross income to the extent that the cash Surrender Value of the Policy exceeds the Policyowner's investment in the Policy. Any additional amounts will be treated as a return of capital to the extent of the Policyowner's basis in the Policy. With certain exceptions, an additional 10% tax will be imposed on the portion of any distribution that is includible in income. All modified endowment contracts issued by the same insurance company to the same Policyowner during any calendar period will be treated as a single modified endowment contract in determining taxable distributions.

Currently, each Policy is reviewed when premiums are received to determine if it satisfies the seven-pay test. If the Policy does not satisfy the seven-pay test, the Company will notify the Policyowner of the option of requesting a refund of the excess premium. The refund process must be completed within 60 days after the Policy anniversary, or the Policy will be classified permanently as a modified endowment contract.

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WHAT ARE THE DIVERSIFICATION REQUIREMENTS FOR THE SEPARATE ACCOUNT?

The Code also requires that the investment of each Sub-Account be adequately diversified in accordance with Treasury regulations in order to be treated as a life insurance Policy for tax purposes. Although the Company does not have control over the investments of the Funds, the Company believes that the Funds currently meet the Treasury's diversification requirements, and the Company will monitor continued compliance with these requirements. In connection with the issuance of previous regulations relating to diversification requirements, the Treasury Department announced that such regulations do not provide guidance concerning the extent to which Policyowners may direct their investments to particular divisions of a separate account. Regulations in this regard may be issued in the future. It is possible that if and when regulations are issued, the Policy may need to be modified to comply with such regulations. For these reasons, the Policy or the Company's administrative rules may be modified as necessary to prevent a Policyowner from being considered the owner of the assets of the Separate Account.

CAN I BE CONSIDERED THE OWNER OF THE SEPARATE ACCOUNT ASSETS FOR TAX PURPOSES?

The IRS has stated that you will be considered the owner of Separate Account assets if you possess incidents of ownership in those assets, such as the ability to exercise investment control over the assets. At the time the diversification regulations were issued, the Treasury Department announced that the regulations do not provide guidance concerning circumstances in which investor control of the Separate Account investments may cause an investor to be treated as the owner of the Separate Account. The Treasury Department also stated that future guidance would be issued regarding the extent that owners could direct Sub-Account investments without being treated as owners of the underlying assets of the Separate Account.

Your rights under this Policy are different than those described by the IRS in rulings in which it found that contract owners were not owners of Separate Account assets. For example, you have the choice to allocate Premiums and Policy Values among more investment options. In addition, you may be able to transfer among investment options more frequently than in such rulings. These differences could result in you being treated as the owner of the Separate Account. If this occurs, income and gain from the Separate Account assets would be includible in your gross income. The Company does not know what standards will be set forth in

any regulations or rulings which the Treasury Department may issue. It is possible that future standards announced by the Treasury Department could adversely affect the tax treatment of your contract. We reserve the right to modify the Policy as necessary to attempt to prevent you from being considered the federal tax owner of the assets of the Separate Account. However we make no guarantee that such modification to the Policy will be successful.

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OTHER INFORMATION

ARE THERE OTHER IMPORTANT POLICY PROVISIONS?

The following Policy provisions may vary in certain states in order to comply with requirements of the insurance laws, regulations and insurance regulatory agencies in those states.

POLICYOWNER

The Policyowner is the Insured unless another Policyowner has been named in the application for the Policy. The Policyowner generally is entitled to exercise all rights under the Policy while the Insured is alive, subject to the consent of any irrevocable Beneficiary (the consent of a revocable Beneficiary is not required). The consent of the Insured is required whenever the Face Amount of insurance is increased.

BENEFICIARY

The Beneficiary is the person or persons to whom the insurance proceeds are payable upon the Insured's death. Unless otherwise stated in the Policy, the Beneficiary has no rights in the Policy before the death of the Insured. While the Insured is alive, you may change any Beneficiary unless you have declared a Beneficiary to be irrevocable. If no Beneficiary is alive when the Insured dies, the Policyowner (or the Policyowner's estate) will be the Beneficiary. If more than one Beneficiary is alive when the Insured dies, they will be paid in equal shares, unless you have chosen otherwise. Where there is more than one Beneficiary, the interest of a Beneficiary who dies before the Insured will pass to surviving Beneficiaries proportionally, unless otherwise requested.

INCONTESTABILITY

The Company will not contest the validity of the Policy after it has been in force during the Insured's lifetime for two years from the Date of Issue. The Company will not contest the validity of any increase in the Face Amount after such increase or rider has been in force during the Insured's lifetime for two years from its effective date.

SUICIDE

The Death Proceeds will not be paid if the Insured commits suicide, while sane or insane, within two years from the Date of Issue. Instead, the Company will pay the Beneficiary an amount equal to all premiums paid for the Policy, without interest, and less any outstanding Debt and any partial withdrawals. If the Insured commits suicide, while sane or insane, generally within two years from the effective date of any increase in the Sum Insured, the Company's liability with respect to such increase will be limited to a refund of the cost thereof. The Beneficiary will receive the administrative charges and insurance charges paid for such increase.

AGE AND SEX

If the Insured's Age or sex as stated in the application for the Policy is not correct, benefits under the Policy will be adjusted to reflect the correct Age and sex, if death occurs prior to the Final Premium Payment Date. The adjusted benefit will be that which the most recent cost of insurance charge would have purchased for the correct Age and sex. In no event will the Sum Insured be reduced to less than the Guideline Minimum Sum Insured. In the case of a Policy issued on a unisex basis, this provision as it relates to misstatement of sex does not apply.

ASSIGNMENT

The Policyowner may assign the Policy as collateral or make an absolute assignment of the Policy. All rights under the Policy will be transferred to the extent of the assignee's interest. The consent of the assignee may be required in order to make changes in premium allocations, to make transfers, or to exercise other rights under the Policy. The Company is not bound by an assignment or release thereof, unless it is in writing and is recorded at the Principal Office. When recorded, the assignment will take effect as of the date the Written Request was signed. Any rights created by the assignment will be subject to any payments made or actions taken by the Company before the assignment is recorded. The Company is not responsible for determining the validity of any assignment or release.

Payments of any amount due from the Separate Account upon surrender, partial withdrawals, or death of the Insured, as well as payments of a Policy loan and transfers, may be postponed whenever: (1) the New York Stock Exchange is

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closed other than customary weekend and holiday closings, or trading on the New York Stock Exchange is restricted as determined by the SEC or (2) an emergency exists, as determined by the SEC, as a result of which disposal of securities is not reasonably practicable or it is not reasonably practicable to determine the value of the Separate Account's net assets. Payments under the Policy of any amounts derived from the premiums paid by check may be delayed until such time as the check has cleared your bank.

The Company also reserves the right to defer payment of any amount due from the General Account upon surrender, partial withdrawal or death of the Insured, as well as payments of Policy loans and transfers from the General Account, for a period not to exceed six months.

DO I HAVE ANY VOTING RIGHTS?

To the extent required by law, the Company will vote Underlying Fund shares held by each Sub-Account in accordance with instructions received from Policyowners with Policy Value in such Sub-Account. If the 1940 Act or any rules thereunder should be amended, or if the present interpretation of the 1940 Act or such rules should change and, as a result the Company determines that it is permitted to vote shares in its own right, whether or not such shares are attributable to the Policy, the Company reserves the right to do so.

Each person having a voting interest will be provided with proxy materials of the respective Underlying Fund, together with an appropriate form with which to give voting instructions to the Company. Shares held in each Sub-Account for which no timely instructions are received will be voted in proportion to the instructions which have been received by the Company. The Company also will vote shares held in the Separate Account that it owns and which are not attributable to the Policy in the same proportion.

The number of votes which a Policyowner has the right to instruct will be determined by the Company as of the record date established for the Underlying Fund. This number is determined by dividing each Policyowner's Policy Value in the Sub-Account, if any, by the net asset value of one share in the corresponding Underlying Fund in which the assets of the Sub-Account are invested.

We may, when required by state insurance regulatory authorities, disregard voting instructions if the instructions require that the Fund shares be voted so as (1) to cause a change in the sub-classification or investment objective of one or more of the Funds, or (2) to approve or disapprove an investment advisory contract for the Funds. In addition, the Company may disregard voting instructions that are in favor of any change in the investment policies or in any investment adviser or principal underwriter if the change has been initiated by Policyowners or the Trustees. Our disapproval of any such change must be reasonable and, in the case of a change in investment policies or investment adviser, based on a good faith determination that such change would be contrary to state law or otherwise is inappropriate in light of the objectives and purposes of the Funds. In the event we do disregard voting instructions, a summary of and the reasons for that action will be included in the next periodic report to Policyowners.

WHAT REPORTS WILL I RECEIVE CONCERNING MY POLICY?

The Company will maintain the records relating to the Separate Account. Statements of significant transactions such as premium payments, changes in specified Face Amount, changes in Sum Insured Option, transfers among Sub-Accounts and the General Account, partial withdrawals, increases in loan amount by you, loan repayments, lapse, termination for any reason, and reinstatement will be sent to you promptly. An annual statement also will be sent to you within 30 days after a Policy anniversary. The annual statement will summarize all of the above transactions and deductions of charges during the Policy year. It also will set forth the status of the Death Proceeds, Policy Value, Surrender Value, amounts in the Sub-Accounts and General Account, and any Policy loan(s). The Owner should review the information in all statements carefully. All errors or corrections must be reported to the Company immediately to assure proper crediting to the Contract. The Company will assume that all transactions are accurately reported on confirmation statements and quarterly/annual statements unless the Owner notifies the Principal Office in writing within 30 days after receipt of the statement. In addition, you will be sent periodic reports containing financial statements and other information for the Separate Account and the Underlying Funds as required by the 1940 Act.

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ARE THERE ANY PENDING LEGAL PROCEEDINGS INVOLVING THE SEPARATE ACCOUNT?

There are no legal proceedings pending to which the Separate Account is a party, or to which the assets of the Separate Account are subject. The Company and Allmerica Investments, Inc. are not involved in any litigation that is of material importance in relation to their total assets or that relates to the Separate Account.

MAY THE COMPANY ADD, DELETE OR SUBSTITUTE FUNDS?

The Company reserves the right, subject to applicable law, to make additions to, deletions from, or substitutions for the shares that are held in the Sub-Accounts or that the Sub-Accounts may purchase. If the shares of any Underlying Fund are no longer available for investment or if in the Company's judgment further investment in any Underlying Fund should become inappropriate in view of the purposes of the Separate Account or the affected Sub-Account, the Company may redeem the shares of that Underlying Fund and substitute shares of another registered open-end management company. The Company will not substitute any shares attributable to a Policy interest in a Sub-Account without notice to the Policyowner and prior approval of the SEC and state insurance authorities, to the extent required by law. The Separate Account may, to the extent permitted by law, purchase other securities for other policies or permit a conversion between policies upon request by a Policyowner.

The Company also reserves the right to establish additional Sub-Accounts of the Separate Account, each of which would invest in shares of a new Underlying Fund or in shares of another investment company. Subject to applicable law and any required SEC approval, the Company may, in its sole discretion, establish new Sub-Accounts or eliminate one or more Sub-Accounts if marketing needs, tax considerations or investment conditions warrant. Any new Sub-Accounts may be made available to existing Policyowners on a basis to be determined by the Company.

If any of these substitutions or changes are made, the Company may endorse the Policy to reflect the substitution or change, and will notify Policyowners of all such changes. If the Company deems it to be in the best interest of Policyowners, and subject to any approvals that may be required under applicable law, the Separate Account or any Sub-Account(s) may be operated as a management company under the 1940 Act, may be deregistered under the 1940 Act if registration is no longer required, or may be combined with other Sub-Accounts or other separate accounts of the Company.

WHAT IS MIXED AND SHARED FUNDING?

Shares of the Funds of the Trust also are issued to separate accounts of the Company and its affiliates which issue variable annuity contracts ("mixed funding"). Shares of the portfolios of the Underlying Funds also are issued to other unaffiliated insurance companies ("shared funding"). It is conceivable that in the future such mixed funding or shared funding may be disadvantageous for variable life Policyowners or variable annuity contract owners. Although the Company and the Underlying Investment Companies currently do not foresee any such disadvantages to either variable life insurance Policyowners or variable annuity contract owners, the Company and the respective Trustees intend to monitor events in order to identify any material conflicts and to determine what action, if any, should be taken. If the Trustees were to conclude that separate Funds should be established for variable life and variable annuity separate accounts, the Company will bear the expenses.

WHO ARE THE INDEPENDENT ACCOUNTANTS OF THE COMPANY?

PricewaterhouseCoopers LLP are the Company's Independent Accounts..

The financial statements of the Company as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, and the financial statements of VEL II Account of the Company as of December 31, 2002 and for the periods indicated, included in the Statement of Additional Information constituting part of this Registration Statement, have been so included in reliance on the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of the Company included herein should be considered only as bearing on the ability of the Company to meet its obligations under the Policy.

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WHERE CAN I FIND THE FINANCIAL STATEMENTS OF THE COMPANY AND THE SEPARATE ACCOUNT?

Financial Statements for the Company and for the Variable Account are included

in the Statement of Additional Information. The financial statements of the Company should be considered only as a bearing on our ability to meet our obligations under the Policy. They should not be considered as a bearing on the investment performance of the assets held in the Variable Account.

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THE GENERAL ACCOUNT

As discussed earlier, you may allocate Net Premiums and transfer Policy Value to the General Account. Because of exemption and exclusionary provisions in the securities law, any amount in the General Account generally is not subject to regulation under the provisions of the 1933 Act or the 1940 Act. Accordingly, the disclosures in this section have not been reviewed by the SEC. Disclosures regarding the fixed portion of the Policy and the General Account may, however, be subject to certain generally applicable provisions of the federal securities laws concerning the accuracy and completeness of statements made in prospectuses.

GENERAL DESCRIPTION

The General Account of the Company is made up of all of the general assets of the Company other than those allocated to any separate account. Allocations to the General Account become part of the assets of the Company and are used to support insurance and annuity obligations. Subject to applicable law, the Company has sole discretion over the investment of assets of the General Account.

A portion or all of Net Premiums may be allocated or transferred to accumulate at a fixed rate of interest in the General Account. Such net amounts are guaranteed by the Company as to principal and a minimum rate of interest. The allocation or transfer of funds to the General Account does not entitle you to share in the investment experience of the General Account.

GENERAL ACCOUNT VALUES AND POLICY LOANS

The Company bears the full investment risk for amounts allocated to the General Account, and guarantees that interest credited to each Policyowner's Policy Value in the General Account will be at an effective annual yield of 4.0% ("Guaranteed Minimum Rate") compounded daily.

The Company may, AT ITS SOLE DISCRETION, credit a higher rate of interest ("excess interest"), although it is not obligated to credit interest in excess of 4%, and might not do so. The excess interest rate, if any, in effect on the date a premium is received at the Principal Office, however, is guaranteed on that premium for one year, unless the Policy Value associated with the premium becomes security for a Policy loan. AFTER SUCH INITIAL ONE-YEAR GUARANTEE OF INTEREST ON NET PREMIUM, ANY INTEREST CREDITED ON THE POLICY'S ACCUMULATED VALUE IN THE GENERAL ACCOUNT IN EXCESS OF THE GUARANTEED MINIMUM RATE PER YEAR WILL BE DETERMINED IN THE SOLE DISCRETION OF THE COMPANY. THE POLICYOWNER ASSUMES THE RISK THAT INTEREST CREDITED MAY NOT EXCEED THE GUARANTEED MINIMUM RATE.

Even if excess interest is credited to accumulated value in the General Account, no excess interest will be credited to that portion of the Policy Value which is equal to the Debt. Such Policy Value, however, will be credited interest at an effective annual yield of at least 6%.

The Company guarantees that, on each Monthly Payment Date, the Policy Value in the General Account will be the amount of the Net Premiums allocated or the Policy Value transferred to the General Account, plus interest at an annual rate of 4%, plus any excess interest which the Company credits, less the sum of all Policy charges allocable to the General Account and any amounts deducted from the General Account in connection with loans, partial withdrawals, surrenders or transfers.

Policy loans also may be made from the Policy Value in the General Account.

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GLOSSARY OF SPECIAL TERMS

ACCUMULATION UNIT: a measure of your interest in a Sub-Account.

AGE: the Insured's age as of the nearest birthday measured from a Policy anniversary.

BENEFICIARY: the person(s) designated by the Policyowner to receive the insurance proceeds upon the death of the Insured.

COMPANY: Unless otherwise specified, any reference to "We," "our," "us," and "the Company" refers to First Allmerica Financial Life Insurance Company for contracts issued in New York and Hawaii and to Allmerica Financial Life Insurance and Annuity Company for contracts issued in all other jurisdictions.

DATE OF ISSUE: the date set forth in the Policy used to determine the Monthly Payment Date, Policy months, Policy years, and Policy anniversaries.

DEATH PROCEEDS: Prior to the Final Premium Payment Date, the Death Proceeds equal the amount calculated under the applicable Sum Insured Option (Option 1 or Option 2), less Debt outstanding at the time of the Insured's death, partial withdrawals, if any, partial withdrawal charges, and any due and unpaid Monthly Deductions.

After the Final Premium Payment Date, the Death Proceeds equal the Surrender Value of the Policy, unless the optional Guaranteed Death Benefit Rider is in effect. If the rider is in effect, the Death Proceeds will be greater of (a) the Face Amount as of the Final Premium Payment Date or (b) the Policy Value as of the date due proof of death for Option 2 and date of death for Option 1 is received by the Company.

DEBT: all unpaid Policy loans plus interest due or accrued on such loans.

DELIVERY RECEIPT: an acknowledgment, signed by the Policyowner and returned to the Company's Principal Office, that the Policyowner has received the Policy and the Notice of Withdrawal Rights.

EVIDENCE OF INSURABILITY: information, including medical information satisfactory to the Company, that is used to determine the Insured's Premium Class.

FACE AMOUNT: the amount of insurance coverage applied for; the Face Amount of each Policy is set forth in the specification pages of the Policy.

FINAL PREMIUM PAYMENT DATE: the Policy anniversary nearest the Insured's 95th birthday. The Final Premium Payment Date is the latest date on which a premium payment may be made. After this date, the Death Proceeds equal the Surrender Value of the Policy, unless the optional Guaranteed Death Benefit Rider is in effect. The Net Death Benefit may be different before and after the Final Payment Date. See DEATH PROCEEDS.

GENERAL ACCOUNT: all the assets of the Company other than those held in a separate account.

GUIDELINE ANNUAL PREMIUM: the annual amount of premium that would be payable through the Final Premium Payment Date of a Policy for the specified Sum Insured, if premiums were fixed by the Company as to both timing and amount, and monthly cost of insurance charges were based on the 1980 Commissioners Standard Ordinary Mortality Tables (Mortality Table B, Smoker or Non-Smoker, for unisex Policies), net investment earnings at an annual effective rate of 5%, and fees and charges as set forth in the Policy and any Policy riders. The Sum Insured Option 1 Guideline Annual Premium is used when calculating the maximum surrender charge.

GUIDELINE MINIMUM SUM INSURED: the Guideline Minimum Sum Insured required to qualify the Policy as "life insurance" under federal tax laws. The Guideline Minimum Sum Insured varies by age; it is calculated by multiplying the Policy Value by a percentage determined by the Insured's Age.

The percentage factor is a percentage that, when multiplied by the Certificate Value, determines the minimum death

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benefit required under federal tax laws. For both the Option 1 and the Option 2, the percentage factor is based on the Insured's attained age, as set forth in GUIDELINE MINIMUM SUM INSURED TABLE in SUM INSURED OPTIONS -- "GUIDELINE MINIMUM SUM INSURED" under THE POLICY.

INSURANCE AMOUNT AT RISK: the Sum Insured less the Policy Value.

LOAN VALUE: the maximum amount that may be borrowed under the Policy.

MINIMUM MONTHLY FACTOR: The Minimum Monthly Factor is a monthly premium amount calculated by the Company and specified in the Policy. If, in the first 48 Policy months following Date of Issue or the effective date of an increase in the Face Amount or of a Policy Change which causes a change in the Minimum Monthly Factor:

- You make premium payments (less debt, partial withdrawals and partial withdrawal charges) at least equal to the sum of the Minimum Monthly Factors for the number of months the Policy, increase in Face Amount or Policy Change has been in force, and
- Debt does not exceed Policy Value less surrender charges, then
- the Policy is guaranteed not to lapse during that period.

EXCEPT FOR THE 48 POLICY MONTH PERIODS, MAKING MONTHLY PAYMENTS AT LEAST EQUAL TO THE MINIMUM MONTHLY FACTOR DOES NOT GUARANTEE THAT THE POLICY WILL REMAIN IN FORCE.

MONTHLY DEDUCTION: charges deducted monthly from the Policy Value of a Policy prior to the Final Premium Payment Date. The charges include the monthly cost of insurance, the monthly cost of any benefits provided by riders, and the monthly administrative charge.

MONTHLY PAYMENT DATE: the date on which the Monthly Deduction is deducted from the Policy Value.

NET PREMIUM: an amount equal to the premium less a tax expense charge.

POLICY CHANGE: any change in the Face Amount, the addition or deletion of a rider, or a change in the Sum Insured Option.

POLICY VALUE: the total amount available for investment under a Policy at any time. It is equal to the sum of (a) the value of the Accumulation Units credited to a Policy in the Sub-Accounts, and (b) the accumulation in the General Account credited to that Policy.

POLICYOWNER: the person, persons or entity entitled to exercise the rights and privileges under the Policy.

PREMIUM CLASS: the risk classification that the Company assigns the Insured based on the information in the application and any other Evidence of Insurability considered by the Company. The Insured's Premium Class will affect the cost of insurance charge and the amount of premium required to keep the Policy in force.

PRINCIPAL OFFICE: the Company's office, located at 440 Lincoln Street, Worcester, Massachusetts 01653.

PRO-RATA ALLOCATION: In certain circumstances, you may specify from which Sub-Account certain deductions will be made or to which Sub-Account the Policy Value will be allocated. If you do not, the Company will allocate the deduction or Policy Value among the General Account and the Sub-Accounts in the same proportion that the Policy Value in the General Account (less Debt) and the Policy Value in each Sub-Account bear to the total Policy Value on the date of deduction or allocation.

SEPARATE ACCOUNT: A separate account consists of assets segregated from the Company's other assets. The investment performance of the assets of each separate account is determined separately from the other assets of the Company. The assets of a separate account which are equal to the reserves and other contract liabilities are not chargeable with

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liabilities arising out of any other business which the Company may conduct. In this prospectus, Separate Account collectively refers to the VEL II Account of First Allmerica (for policies issued in New York and Hawaii) and to the VEL II Account of Allmerica Financial (for policies issued in all other jurisdictions).

SUB-ACCOUNT: a division of a Separate Account. Each Sub-Account invests exclusively in the shares of a corresponding Underlying Fund.

SUM INSURED: the amount payable upon the death of the Insured, before the Final Premium Payment Date, prior to deductions for Debt outstanding at the time of the Insured's death, partial withdrawals and partial withdrawal charges, if any, and any due and unpaid Monthly Deductions. The amount of the Sum Insured will depend on the Sum Insured Option chosen, but always will be at least equal to the Face Amount.

SURRENDER VALUE: the amount payable upon a full surrender of the Policy. It is the Policy Value less any Debt and applicable surrender charges.

UNDERLYING FUNDS (FUNDS): the investment portfolios of the Allmerica Investment Trust, Alliance Variable Products Series Fund, Inc., Delaware VIP Trust, Fidelity Variable Insurance Products Fund and Fidelity Variable Insurance Products Fund II, Franklin Templeton Variable Insurance Products Trust, INVESCO Variable Investment Funds, Inc., Janus Aspen Series, and T. Rowe Price International Series, Inc., which are available under the Policy.

VALUATION DATE: a day on which the net asset value of the shares of any of the Underlying Funds is determined and Accumulation Unit values of the Sub-Accounts are determined. Valuation Dates currently occur on each day on which the New York Stock Exchange is open for trading, and on such other days (other than a day during which no payment, partial withdrawal, or surrender of a Policy is received) when there is a sufficient degree of trading in an Underlying Fund's securities such that the current net asset value of the Sub-Accounts may be

affected materially.

VEL II ACCOUNT: a separate account of First Allmerica (for policies issued in New York and Hawaii) and a separate account of Allmerica Financial (for policies issues in all other jurisdictions).

WRITTEN REQUEST: a request in writing, by the Policyowner, satisfactory to the Company.

YOU OR YOUR: the Policyowner, as shown in the application or the latest change filed with the Company.

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(BACK COVER)

- THE STATEMENT OF ADDITIONAL INFORMATION ("SAI") INCLUDES ADDITIONAL INFORMATION ABOUT THE VEL II ACCOUNT OF ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY AND THE VEL II ACCOUNT OF FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY. THE SAI IS AVAILABLE WITHOUT CHARGE UPON REQUEST BY CALLING 800-_____.
- PERSONALIZED ILLUSTRATIONS OF DEATH BENEFITS, CASH SURRENDER VALUES AND CASH VALUES ARE AVAILABLE BY CALLING _____.
- IF YOU OWN A POLICY AND WOULD LIKE MORE INFORMATION, YOU MAY CALL TOLL-FREE 800 -_____.

ALL CORRESPONDENCE MAY BE MAILED TO: ALLMERICA LIFE, P.O. BOX 8179, BOSTON, MA 02266-8179

INFORMATION ABOUT THE VEL II ACCOUNT (INCLUDING THE SAI) CAN BE REVIEWED AND COPIED AT THE SECURITIES AND EXCHANGE COMMISSION'S PUBLIC REFERENCE ROOM IN WASHINGTON, DC. INFORMATION ON THE OPERATION OF THE PUBLIC REFERENCE ROOM MAY BE OBTAINED BY CALLING THE COMMISSION AT 202-942-8090. REPORTS AND OTHER INFORMATION ABOUT THE VEL II ACCOUNT ARE AVAILABLE ON THE COMMISSION'S INTERNET SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). COPIES OF THIS INFORMATION MAY BE OBTAINED, UPON PAYMENT OF A DUPLICATING FEE, BY WRITING THE PUBLIC REFERENCE SECTION OF THE COMMISSION, 450 FIFTH STREET, NW, WASHINGTON, DC 20549-0102.

VEL II Separate Account of Allmerica Financial Life Insurance and Annuity Company File No. 811-7466/33-57792

VEL II Separate Account of First Allmerica Financial Life Insurance Company File No. 811-8130/33-71056

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VEL II ACCOUNT
OF
ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

VEL II ACCOUNT
OF
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

STATEMENT OF ADDITIONAL INFORMATION

INDIVIDUAL FLEXIBLE PAYMENT VARIABLE LIFE INSURANCE POLICIES

THIS STATEMENT OF ADDITIONAL INFORMATION IS NOT A PROSPECTUS. IT SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED MAY 1, 2003 ("THE PROSPECTUS") FOR THE INDIVIDUAL FLEXIBLE PAYMENT VARIABLE LIFE INSURANCE POLICIES FUNDED BY THE VEL II ACCOUNT OF ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY AND BY THE VEL II ACCOUNT OF FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY. THE PROSPECTUS MAY BE OBTAINED FROM CLIENT SERVICES, ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY, 440 LINCOLN STREET, WORCESTER, MASSACHUSETTS 01653, TELEPHONE 1-800-_____.

DATED MAY 1, 2003

VEL II Account

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GENERAL INFORMATION AND HISTORY

First Allmerica Financial Life Insurance Company ("First Allmerica"), originally organized under the laws of Massachusetts in 1844, is among the five oldest life insurance companies in America. Allmerica Financial Life Insurance and Annuity Company ("Allmerica Financial") is a life insurance company organized under the laws of Delaware in July 1974. Prior to December 31, 2002, First Allmerica was the immediate parent of Allmerica Financial and a direct subsidiary of Allmerica Financial Corporation ("AFC"). Effective December 31, 2002, Allmerica Financial became a Massachusetts domiciled insurance company and a direct wholly-owned subsidiary of AFC, while First Allmerica became a wholly-owned subsidiary of Allmerica Financial (and thereby became an INDIRECT wholly-owned subsidiary of AFC). Their principal office is located at 440 Lincoln Street, Worcester, MA 01653, telephone 508-855-1000.

Allmerica Financial and First Allmerica are subject to the laws of the state of Massachusetts governing insurance companies and to regulation by the Commissioner of Insurance of Massachusetts. In addition, they are subject to the insurance laws and regulations of other states and jurisdictions in which it is licensed to operate. As of December 31, 2002, Allmerica Financial had over \$_____ billion in assets and over \$_____ billion of life insurance in force. As of December 31, 2001, Allmerica Financial and First Allmerica had over \$_____ billion in combined assets and over \$_____ billion in life insurance in force. Allmerica Financial and First Allmerica are referred to collectively as the Company."

The VEL II Account of Allmerica Financial is a separate investment account established on February 2, 1993 and the VEL II Account of First Allmerica is a separate investment account established on November 3, 1993. Each meets the definition of "separate account" under federal securities laws, and is registered with the Securities and Exchange Commission ("SEC") as a unit investment trust under the Investment Company Act of 1940 ("1940 Act"). The VEL II Accounts are referred to collectively as the "Variable Account"). This registration does not involve SEC supervision of the management or investment practices or policies of the Variable Account or of the Companies. We reserve the right, subject to law, to change the names of the Variable Account and the sub-accounts.

Several Sub-Accounts of the Variable Account are available under the VEL II contract (the "Contract"). Each Sub-Account invests in a corresponding investment portfolio:

<Table>	
<Caption>	
ALLMERICA INVESTMENT TRUST (SERVICE SHARES)	FIDELITY VARIABLE INSURANCE PRODUCTS FUND

<S>	<C>
AIT Core Equity Fund	Fidelity VIP Equity-Income Portfolio
AIT Equity Index Fund	Fidelity VIP Growth Portfolio
AIT Government Bond Fund	Fidelity VIP High Income Portfolio
AIT Money Market Fund	Fidelity VIP Overseas Portfolio
AIT Select Aggressive Growth Fund	
AIT Select Capital Appreciation Fund	FIDELITY VARIABLE INSURANCE PRODUCTS FUND II
AIT Select Emerging Markets Fund	-----
AIT Select Growth and Income Fund	Fidelity VIP II Asset Manager Portfolio
AIT Select Growth Fund	

AIT Select International Equity Fund	FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST
AIT Select Investment Grade Income Fund	-----
AIT Select Strategic Growth Fund	(CLASS 2)
AIT Select Strategic Income Fund	-----
AIT Select Value Opportunity Fund	FT VIP Franklin Large Cap Growth Securities Fund
	FT VIP Franklin Small Cap Fund
ALLIANCE VARIABLE PRODUCTS SERIES FUND, INC.	
(CLASS B)	INVESCO VARIABLE INVESTMENT FUNDS, INC.
-----	-----
Alliance Premier Growth Portfolio	INVESCO VIF Health Sciences Fund
DELAWARE VIP TRUST	
-----	JANUS ASPEN SERIES (SERVICE SHARES)
Delaware VIP International Value Equity Series	-----
	Janus Aspen Growth Portfolio
	T. ROWE PRICE INTERNATIONAL SERIES, INC.

	T. Rowe International Stock Portfolio

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SERVICES

SERVICE PROVIDERS

CUSTODIAN OF SECURITIES. Allmerica Financial serves as custodian of the assets of the VEL Account II of Allmerica Financial, and First Allmerica serves as custodian of the assets of the VEL Account II of First Allmerica. Underlying Fund shares owned by the Sub-Accounts are held on an open account basis. The Company's ownership of Underlying Fund shares is reflected on the records of the Underlying Fund and is not represented by any transferable stock certificates.

AUDITING SERVICES. The financial statements of Allmerica Financial as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, and the financial statements of the VEL Account II of Allmerica Financial as of December 31, 2002 and for the periods indicated, included in this Statement of Additional Information constituting part of this Registration Statement, have been so included in reliance on the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of First Allmerica as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, and the financial statements of the VEL Account II of First Allmerica as of December 31, 2002 and for the periods indicated, included in this Statement of Additional Information constituting part of this Registration Statement, have been so included in reliance on the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

PricewaterhouseCoopers LLP is located at 160 Federal Street, Boston MA 02110.

MAIL ROOM SERVICES. Boston Financial Data Services, Inc. with principal offices at 2 Heritage Drive, North Quincy, Massachusetts 02171, provides mailroom service facilities and lockbox services to the Company.

OTHER SERVICE ARRANGEMENTS

We may enter into certain arrangements under which we (or our affiliates) are compensated by the investment advisers, distributors and/or affiliates of the underlying funds for the distribution and/or administrative services which we provide to the underlying funds. The amount of the compensation usually is based on the aggregate net asset value of assets held in the separate account of the Company that are invested in an underlying funds. The amounts we receive under these arrangements currently range from 0.10% to 0.40%.

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UNDERWRITERS AND DISTRIBUTION

VeraVest Investments, Inc. ('VeraVest," formerly Allmerica Investments, Inc.), a registered broker-dealer under the Securities Exchange Act of 1934 and a member of the National Association of Securities Dealers, Inc. ("NASD"), serves as principal underwriter and general distributor for the Policy pursuant to a contract with the Company and the Variable Account. VeraVest is located at 440 Lincoln Street, Worcester, Massachusetts 01653, and is presently a wholly-owned by Allmerica Financial. The Policies were sold by agents of the Company who are registered representatives of VeraVest or of certain independent broker-dealers which are members of the NASD. The Company has effectively ceased issuing new Policies.

The Company pays commissions to registered representatives who sell the Policy based on a commission schedule. After issue of the Policy or an increase in the Face Amount, commissions generally will equal 50% of the first-year premiums up to a basic premium amount established by the Company. Thereafter, commissions generally will equal 4% of any additional premiums. However, we may pay higher

amounts under certain circumstances. Certain registered representatives, including registered representatives enrolled in the Company's training program for new agents, may receive additional first-year and renewal commissions and training reimbursements. General Agents of the Company and certain registered representatives also may be eligible to receive expense reimbursements based on the amount of earned commissions. General Agents may also receive overriding commissions, which will not exceed 10% of first-year premiums or 14% of renewal premiums.

The Company intends to recoup the commission and other sales expense through a combination of the deferred sales charge component of the anticipated surrender and partial withdrawal charges, and the investment earnings on amounts allocated to accumulate on a fixed basis in excess of the interest credited on fixed accumulations by the Company. There is no additional charge to Policyowners or to the Separate Account. Any surrender charge assessed on a Policy will be retained by the Company except for amounts it may pay to Allmerica Investments, Inc. for services it performs and expenses it may incur as principal underwriter and general distributor.

The aggregate amounts of commissions paid to Allmerica Investments for sales of all policies funded by the VEL II Account of Allmerica Financial for the years 1999, 2000, and 2001 were \$_____, \$_____, and \$_____. The aggregate amounts of commissions paid to Allmerica Investments for sales of all policies funded by the VEL II Account of First Allmerica for the years 1999, 2000, and 2001 were \$_____, \$_____, and \$_____. No commissions were retained by Allmerica Investments for sales of all contracts funded by the VEL II Account (including contracts not described in the Prospectus) for the years 1999, 2000 and 2001.

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MORE INFORMATION ABOUT DEATH BENEFITS

GUIDELINE MINIMUM SUM INSURED

To remain qualified as "life insurance" for federal tax purposes, federal tax law requires that policies have a minimum amount of pure life insurance protection in relation to the size of the Policy Value. The Guideline Minimum Sum Insured is used to determine compliance with this requirement. So long as the Policy qualifies as a life insurance contract, the insurance proceeds will be excluded from the gross income of the Beneficiary.

The Policy provides two Sum Insured Options: Option 1 and Option 2, as described below. You designate the desired Sum Insured Option in the application. You may change the Option once per Policy year by written request. There is no charge for a change in Option.

Under Option 1, the Sum Insured is equal to the greater of the Face Amount of insurance or the Guideline Minimum Sum Insured. Under Option 2, the Sum Insured is equal to the greater of the Face Amount of insurance plus the Policy Value or the Guideline Minimum Sum Insured.

<Table>
<Caption>
AGE OF INSURED
ON DATE OF DEATH

PERCENTAGE OF
POLICY VALUE

<S>	<C>
40 and under.....	250%
45.....	215%
50.....	185%
55.....	150%
60.....	130%
65.....	120%
70.....	115%
75.....	105%
80.....	105%
85.....	105%
90.....	105%
95 and above.....	100%

</Table>

For the Ages not listed, the progression between the listed Ages is linear.

Under both Option 1 and Option 2, the Sum Insured provides insurance protection. Under Option 1, the Sum Insured remains level unless the applicable percentage of Policy Value under the Guideline Minimum Sum Insured exceeds the Face Amount, in which case the Sum Insured will vary as the Policy Value varies. Under Option 2, the Sum Insured varies as the Policy Value changes.

For any Face Amount, the amount of the Sum Insured (and the Death Proceeds) will be greater under Option 2 than under Option 1. This is because the Policy Value is added to the specified Face Amount and included in the Death Proceeds only under Option 2. Under Option 2, however, the cost of insurance included in the Monthly Deduction will be greater, and the rate at which Policy Value will accumulate will be slower (assuming the same specified Face Amount and the same

actual premiums paid).

If you desire to have premium payments and investment performance reflected in the amount of the Sum Insured, you should choose Option 2. If you desire premium payments and investment performance reflected to the maximum extent in the Policy Value, you should select Option 1.

DEATH PROCEEDS

As long as the Policy remains in force, upon due proof of the Insured's death, the Company will pay the Death Proceeds of the Policy to the named Beneficiary. The Company normally will pay the Death Proceeds within seven days of receiving due proof of the Insured's death, but the Company may delay payments under certain circumstances. The

<Page>

Death Proceeds may be received by the Beneficiary in cash or under one or more of the payment options set forth in the Policy.

Prior to the Final Premium Payment Date, the Death Proceeds are equal to:

- the Sum Insured provided under Option 1 or Option 2, whichever is elected and in effect on the date of death; plus
- any additional insurance on the Insured's life that is provided by rider; minus
- any outstanding Debt, any partial withdrawals and partial withdrawal charges, and any Monthly Deductions due and unpaid through the Policy month in which the Insured dies.

After the Final Premium Payment Date, the Death Proceeds equal the Surrender Value of the Policy, unless the Guaranteed Death Benefit Rider is in effect. If the Guaranteed Death Benefit Rider is in effect, the Death Proceed equal the greater of the Face Amount or Surrender Value. The amount of Death Proceeds payable will be determined as of the date the Company receives due proof of the Insured's death for Option 2 and on the date of the Insured's death for Option 1.

EXAMPLES OF SUM INSURED OPTIONS

For the purposes of the following examples, assume that the Insured is under the Age of 40 and that there is no outstanding Debt.

EXAMPLE OF OPTION 1

Under Option 1, the Face Amount of the Policy generally will equal the Sum Insured. If at any time, however, the Policy Value multiplied by the applicable percentage is less than the Face Amount, the Sum Insured will equal the Face Amount of the Policy.

For example, a Policy with a \$50,000 Face Amount will generally have a Sum Insured equal to \$50,000. Because the Sum Insured must be equal to or greater than 250% of Policy Value, however, if at any time the Policy Value exceeds \$20,000, the Sum Insured will exceed the \$50,000 Face Amount. In this example, each additional dollar of Policy Value above \$20,000 will increase the Sum Insured by \$2.50. For example, a Policy with a Policy Value of \$35,000 will have a Guideline Minimum Sum Insured of \$87,500 ($\$35,000 \times 2.50$); Policy Value of \$40,000 will produce a Guideline Minimum Sum Insured of \$100,000 ($\$40,000 \times 2.50$); and Policy Value of \$50,000 will produce a Guideline Minimum Sum Insured of \$125,000 ($\$50,000 \times 2.50$).

Similarly, so long as Policy Value exceeds \$20,000, each dollar taken out of Policy Value will reduce the Sum Insured by \$2.50. If, for example, the Policy Value is reduced from \$25,000 to \$20,000 (because of partial withdrawals, charges or negative investment performance), the Sum Insured will be reduced from \$62,500 to \$50,000.

The applicable percentage becomes lower as the Insured's Age increases. If the Insured's Age in the above example were, for example, 50 (rather than between 0 and 40), the applicable percentage would be 185%. The Sum Insured would not exceed the \$50,000 Face Amount unless the Policy Value exceeded \$27,027 (rather than \$20,000), and each dollar then added to or taken from Policy Value would change the Sum Insured by \$1.85.

EXAMPLE OF OPTION 2

Under Option 2, the Sum Insured is generally equal to the Face Amount of the Policy plus the Policy Value. The Sum Insured under Option 2, however, always will be the greater of:

- the Face Amount plus Policy Value; or

- the Policy Value multiplied by the applicable percentage from the Guideline Minimum Sum Insured Table.

<Page>

For example, a Policy with a Face Amount of \$50,000 and with Policy Value of \$5,000 will produce a Sum Insured of \$55,000 (\$50,000 + \$5,000). Policy Value of \$10,000 will produce a Sum Insured of \$60,000 (\$50,000 + \$10,000); Policy Value of \$25,000 will produce a Sum Insured of \$75,000 (\$50,000 + \$25,000).

According to the Guideline Minimum Sum Insured Table, however, the Sum Insured for the example must be at least 250% of the Policy Value. Therefore, if the Policy Value is greater than \$33,333, 250% of that amount will be the required Sum Insured, which will be greater than the Face Amount plus Policy Value. In this example, each additional dollar of Policy Value above \$33,333 will increase the Sum Insured by \$2.50. For example, if the Policy Value is \$35,000, the Guideline Minimum Sum Insured will be \$87,500 (\$35,000 X 2.50); Policy Value of \$40,000 will produce a Guideline Minimum Sum Insured of \$100,000 (\$40,000 X 2.50); and Policy Value of \$50,000 will produce a Guideline Minimum Sum Insured of \$125,000 (\$50,000 X 2.50).

Similarly, if the Policy Value exceeds \$33,333, each dollar taken out of the Policy Value will reduce the Sum Insured by \$2.50. If, for example, the Policy Value is reduced from \$45,000 to \$40,000 because of partial withdrawals, charges or negative investment performance, the Sum Insured will be reduced from \$112,500 to \$100,000. If at any time, however, Policy Value multiplied by the applicable percentage is less than the Face Amount plus Policy Value, then the Sum Insured will be the current Face Amount plus the Policy Value.

The applicable percentage becomes lower as the Insured's Age increases. If the Insured's Age in the above example were 50, the Sum Insured must be at least 1.85 times the Policy Value. The amount of the Sum Insured would be the sum of the Policy Value plus \$50,000 unless the Policy Value exceeded \$58,824 (rather than \$33,000). Each dollar added to or subtracted from the Policy would change the Sum Insured by \$1.85.

CHANGING BETWEEN SUM INSURED OPTIONS

Generally, the Sum Insured Option in effect may be changed once each Policy year by sending a Written Request for change to the Principal Office. Changing Sum Insured Options will not require Evidence of Insurability. The effective date of any such change will be the Monthly Payment Date on or following the date of receipt of the request. No charges will be imposed on changes in Sum Insured Options.

CHANGE FROM OPTION 1 TO OPTION 2

If the Sum Insured Option is changed from Option 1 to Option 2, the Face Amount will be decreased to equal the Sum Insured less the Policy Value on the effective date of the change. This change may not be made if it would result in a Face Amount of less than \$40,000. A change from Option 1 to Option 2 will not alter the amount of the Sum Insured at the time of the change, but will affect the determination of the Sum Insured from that point on. Because the Policy Value will be added to the new specified Face Amount, the Sum Insured will vary with the Policy Value. Under Option 2, the Insurance Amount at Risk always will equal the Face Amount unless the Guideline Minimum Sum Insured is in effect. The cost of insurance also may be higher or lower than it otherwise would have been without the change in Sum Insured Option.

CHANGE FROM OPTION 2 TO OPTION 1

If the Sum Insured Option is changed from Option 2 to Option 1, the Face Amount will be increased to equal the Sum Insured which would have been payable under Option 2 on the effective date of the change (i.e., the Face Amount immediately prior to the change plus the Policy Value on the date of the change). The amount of the Sum Insured will not be altered at the time of the change. The change in option, however, will affect the determination of the Sum Insured from that point on, since the Policy Value no longer will be added to the Face Amount in determining the Sum Insured; the Sum Insured will equal the new Face Amount (or, if higher, the Guideline Minimum Sum Insured). The cost of insurance may be higher or lower than it otherwise would have been since any increases or decreases in Policy Value will reduce or increase, respectively, the Insurance Amount at Risk under Option 1. Assuming a positive net investment return with respect to any amounts in the Separate Account, changing the Sum Insured Option from Option 2 to Option 1 will reduce the Insurance Amount at Risk and therefore the cost of insurance charge for all subsequent Monthly Deductions, compared to what such charge would have been if no such change were made.

A change in Sum Insured Option may result in total premiums paid exceeding the then-current maximum premium limitation determined by IRS rules. In such event, the Company will pay the excess to the Policyowner.

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ADDITIONAL INFORMATION ABOUT CHARGES AND DEDUCTIONS

WAIVER OR REDUCTION OF CHARGES

The Company may waive or reduce the premium tax charge, administrative charges, surrender charge, or 5% partial withdrawal charge, and will not pay commissions on Policies, where the Insured is within the following class of individuals:

All employees of First Allmerica and its affiliates and subsidiaries located at First Allmerica's home office (or at off-site locations if such employees are on First Allmerica's home office payroll); all directors of First Allmerica and its affiliates and subsidiaries; all retired employees of First Allmerica and its affiliates and subsidiaries eligible under First Allmerica Companies' Pension Plan or any successor plan; all General Agents, agents and field staff of First Allmerica; and all spouses, children, siblings, parents and grandparents of any individuals identified above, who reside in the same household.

CALCULATION OF MAXIMUM SURRENDER CHARGES

A separate surrender charge is calculated upon issuance of the Policy and upon each increase in the Face Amount. The maximum surrender charge is equal to the sum of (a) plus (b), where (a) is a deferred administrative charge equal to \$8.50 per \$1,000 of initial Face Amount (or Face Amount increase), and (b) is a deferred sales charge of 49% of premiums received up to a maximum number of Guideline Annual Premiums (GAPs) subject to the deferred sales charge that varies by issue Age or Age at time of increase, as applicable:

<Table>

<Caption>

APPLICABLE AGE	MAXIMUM GAPs	APPLICABLE AGE	MAXIMUM GAPs
-----	-----	-----	-----
<S>	<C>	<C>	<C>
0-55	1.660714	68	1.290612
56	1.632245	69	1.262143
57	1.603776	70	1.233673
58	1.575306	71	1.205204
59	1.546837	72	1.176735
60	1.518367	73	1.148265
61	1.489898	74	1.119796
62	1.461429	75	1.091327
63	1.432959	76	1.062857
64	1.404490	77	1.034388
65	1.376020	78	1.005918
66	1.347551	79	0.977449
67	1.319082	80	0.948980

</Table>

A further limitation is imposed based on the Standard Nonforfeiture Law of each state. The maximum surrender charges upon issuance of the Policy and upon each increase in the Face Amount are shown in the table below. During the first two Policy years following issue or an increase in the Face Amount, the actual surrender charge may be less than the maximum. See CHARGES AND DEDUCTIONS -- "Surrender Charge."

The maximum surrender charge initially remains level and then grades down according to the following schedule:

<Table>

<Caption>

AGES	<C>
0-50	The maximum surrender charge remains level for the first 40 Policy months, reduces by 0.5% for the next 80 Policy months, then decreases by 1% per month to zero at the end of 180 Policy months (15 Policy years).
51 and above	The maximum surrender charge remains level for 40 Policy months and decreases per month by above the percentages below:
</Table>	
	Age 51 -- 0.78% per month for 128 months
	Age 52 -- 0.86% per month for 116 months
	Age 53 -- 0.96% per month for 104 months
	Age 54 -- 1.09% per month for 92 months
	Age 55 and over -- 1.25% per month for 80 months

The factors used in calculating the maximum surrender charges vary with the issue Age, sex and Premium Class (Smoker) as indicated in the table below:

MAXIMUM SURRENDER CHARGE PER \$1,000 FACE AMOUNT

<Table>

<Caption>

AGE AT ISSUE OR INCREASE	MALE NONSMOKER	MALE SMOKER	FEMALE NONSMOKER	FEMALE SMOKER
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>

0		8.63		7.68
1		8.63		7.70
2		8.78		7.81
3		8.94		7.93
4		9.10		8.05
5		9.27		8.18
6		9.46		8.32
7		9.65		8.47
8		9.86		8.62
9		10.08		8.78
10		10.31		8.95
11		10.55		9.13
12		10.81		9.32
13		11.07		9.51
14		11.34		9.71
15		11.62		9.92
16		11.89		10.14
17		12.16		10.36
18	10.65	12.44	9.73	10.59
19	10.87	12.73	9.93	10.83
20	11.10	13.02	10.15	11.09
21	11.34	13.33	10.37	11.35
22	11.59	13.66	10.60	11.63
23	11.85	14.01	10.85	11.92
24	12.14	14.38	11.10	12.22
25	12.44	14.77	11.37	12.54
26	12.75	15.19	11.66	12.88
27	13.09	15.64	11.95	13.23
28	13.45	16.11	12.26	13.60
29	13.83	16.62	12.59	13.99
30	14.23	17.15	12.93	14.40
31	14.66	17.72	13.29	14.83
32	15.10	18.32	13.67	15.28
33	15.58	18.96	14.07	15.75
34	16.08	19.63	14.49	16.25
35	16.60	20.35	14.93	16.77
36	17.16	21.10	15.39	17.33
37	17.75	21.89	15.88	17.91
38	18.37	22.73	16.39	18.51
39	19.02	23.55	16.93	19.15
40	19.71	24.28	17.50	19.81
41	20.44	25.04	18.09	20.51

</Table>

<Page>

<Table>

<Caption>

AGE AT ISSUE OR INCREASE	MALE NONSMOKER	MALE SMOKER	FEMALE NONSMOKER	FEMALE SMOKER
<S>	<C>	<C>	<C>	<C>
42	21.20	25.85	18.71	21.23
43	22.02	26.71	19.36	21.98
44	22.87	27.61	20.04	22.77
45	23.61	28.56	20.76	23.56
46	24.36	29.57	21.52	24.23
47	25.15	30.63	22.33	24.94
48	26.00	31.16	23.14	24.69
49	26.90	32.95	23.83	26.47
50	27.85	34.21	24.57	27.31
51	28.87	35.56	25.35	28.18
52	29.96	36.99	26.17	29.11
53	31.12	38.25	27.05	30.09
54	32.56	38.25	27.95	31.12
55	33.67	38.25	28.97	32.21
56	34.62	38.25	29.65	32.94
57	35.61	38.25	30.36	33.70
58	36.65	38.25	31.11	34.49
59	37.73	38.25	32.74	36.23
60	38.25	38.25	32.74	36.23
61	38.25	38.25	33.63	37.18
62	38.25	38.25	34.57	38.18
63	38.25	38.25	35.56	38.25
64	38.25	38.25	36.60	38.25
65	38.25	38.25	37.68	38.25
66	38.25	38.25	38.25	38.25
67	38.25	38.25	38.25	38.25
68	38.25	38.25	38.25	38.25
69	38.25	38.25	38.25	38.25
70	38.25	38.25	38.25	38.25
71	38.25	38.25	38.25	38.25
72	38.25	38.25	38.25	38.25
73	38.25	38.25	38.25	38.25
74	38.25	38.25	38.25	38.25
75	38.25	38.25	38.25	38.25

76	38.25	38.25	38.25	38.25
77	38.25	38.25	38.25	38.25
78	38.25	38.25	38.25	38.25
79	38.25	38.25	38.25	38.25
80	38.25	38.25	38.25	38.25

</Table>

<Page>

EXAMPLES. For the purposes of these examples, assume that a male, Age 35, non-smoker purchases a \$100,000 Policy. In this example the Guideline Annual Premium ("GAP") equals \$1,118.22. His maximum surrender charge is calculated as follows:

<Table>		
<S>	<C>	<C>
(a)	Deferred administrative charge (\$8.50/\$1,000 of Face Amount)	\$850.00
(b)	Deferred sales charge (49% X 1.660714 GAPs)	\$909.95
TOTAL		\$1,759.95

Maximum surrender charge per table on page 84 (16.60 X 100) \$1,660.00

</Table>

During the first two Policy years after the Date of Issue, the actual surrender charge is the smaller of the maximum surrender charge and the following sum:

<Table>		
<S>	<C>	<C>
(a)	Deferred administrative charge (\$8.50/\$1,000 of Face Amount)	\$850.00
(b)	Deferred sales charge (not to exceed 29% of Premiums received, up to one GAP, plus 9% of premiums received in excess of one GAP, but less than the maximum number of GAPs subject to the deferred sales charge)	Varies

</Table>

Sum of (a) and (b)

The maximum surrender charge is \$1,660. All premiums are associated with the initial Face Amount unless the Face Amount is increased.

EXAMPLE 1:

Assume the Policyowner surrenders the Policy in the tenth Policy month, having paid total premiums of \$900. The actual surrender charge would be \$1,111.

EXAMPLE 2:

Assume the Policyowner surrenders the Policy in the 120th Policy month. After the 40th Policy month, the maximum surrender charge decreases by 0.5% per month (\$8.30 per month in this example.) In this example, the maximum surrender charge would be \$996.

The Surrender charge is designed to partially reimburse us for the administrative costs of product research and development, underwriting, policy administration and for distribution expenses, including commissions to our representatives, advertising, and the printing of prospectuses and sales literature.

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PERFORMANCE INFORMATION

The Policy was first offered to the public in 1993 by Allmerica Financial and in 1994 by First Allmerica. The Company may advertise "Total Return" and "Average Annual Total Return" performance information based on the periods that the Sub-Accounts have been in existence (Table I and Table III) and based on the periods that the Underlying Funds have been in existence (Table II and Table IV). The results for any period prior to the Policy being offered will be calculated as if the Policy had been offered during that period of time, with all charges assumed to be those applicable to the Sub-Accounts and the underlying funds.

The returns in the tables reflect the charges assessed against the Separate Account (e.g., the mortality and expense risk charge and the administration charge) and all charges and expenses of the Underlying Funds. However, the tax

expense charge, the charges that vary with each Policy because they are based on certain factors that vary with the individual characteristics of the Insured (e.g., the Monthly Deduction and Surrender Charges), and transaction charges are not reflected in the rates of return shown below. If these charges were deducted, the returns in the Tables would have been significantly lower. The tables do not illustrate how investment performance of the underlying funds will affect policy values and benefits because they do not reflect deduction of all applicable policy charges.

In each table, "One-Year Total Return" refers to the total of the income generated by a Sub-Account, based on certain charges and assumptions as described in the respective tables, for the one-year period ended December 31, 2002. "Average Annual Total Return" is based on the same charges and assumptions, but reflects the hypothetical annually compounded return that would have produced the same cumulative return if the Sub-Account's performance had been constant over the entire period. Because average annual total returns tend to smooth out variations in annual performance return, they are not the same as actual year-by-year results.

OTHER PERFORMANCE INFORMATION

We may compare performance information for a sub-account in reports and promotional literature to:

- Standard & Poor's 500 Composite Stock Price Index (S&P 500)
- Dow Jones Industrial Average (DJIA)
- Shearson, Lehman Aggregate Bond Index
- Other unmanaged indices of unmanaged securities widely regarded by investors as representative of the securities markets
- Other groups of variable life separate accounts or other investment products tracked by Lipper Inc.
- Other services, companies, publications or persons, such as Morningstar, Inc., who rank the investment products on performance or other criteria
- The Consumer Price Index

In advertising, sales literature, publications or other materials, we may give information on various topics of interest to Policy owners and prospective Policy owners. These topics may include:

- The relationship between sectors of the economy and the economy as a whole and its effect on various securities markets, investment strategies and techniques (such as value investing, market timing, dollar cost averaging, asset allocation and automatic account rebalancing)
- The advantages and disadvantages of investing in tax-deferred and taxable investments
- Customer profiles and hypothetical payment and investment scenarios
- Financial management and tax and retirement planning
- Investment alternatives to certificates of deposit and other financial instruments, including comparisons between the Policies and the characteristics of and market for the financial instruments.

At times, the Company may also advertise the ratings and other information assigned to it by independent rating organizations such as A.M. Best Company ("A.M. Best"), Moody's Investors Service ("Moody's"), Standard & Poor's Insurance Rating Services ("S&P") and Duff & Phelps. A.M. Best's and Moody's ratings reflect their current opinion of the Company's relative financial strength and operating performance in comparison to the norms of the life/health insurance industry. S&P's and Duff & Phelps' ratings measure the ability of an insurance company to meet its obligations under insurance policies it issues do not measure the ability of such companies to meet other non-policy obligations. The ratings also do not relate to the performance of the Underlying Portfolios.

Poor's Insurance Rating Services ("S&P") and Duff & Phelps. A.M. Best's and Moody's ratings reflect their current opinion of the Company's relative financial strength and operating performance in comparison to the norms of the life/health insurance industry. S&P's and Duff & Phelps' ratings measure the ability of an insurance company to meet its obligations under insurance policies it issues do not measure the ability of such companies to meet other non-policy obligations. The ratings also do not relate to the performance of the Underlying Portfolios.

TABLE I
ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
AVERAGE ANNUAL TOTAL RETURNS
FOR PERIODS ENDING DECEMBER 31, 2002
SINCE INCEPTION OF SUB-ACCOUNTS

The following performance information is based on the periods that the Sub-Accounts have been in existence. The performance information is net of total

Underlying Fund expenses and all Sub-Account charges. THE DATA DOES NOT REFLECT THE TAX EXPENSE CHARGE, MONTHLY CHARGES UNDER THE POLICIES, SURRENDER CHARGES, OR TRANSACTION CHARGES. IF THESE CHARGES WERE DEDUCTED, PERFORMANCE WOULD HAVE BEEN SIGNIFICANTLY LOWER IN THE TABLE BELOW. It is assumed that an annual premium payment of \$3,000 (approximately one Guideline Annual Premium) was made at the beginning of each Policy year and that ALL premiums were allocated to EACH Sub-Account individually.

<Table>
<Caption>

	SUB-ACCOUNT INCEPTION DATE	FOR YEAR ENDED 12/31/02	5 YEARS	10 YEARS OR SINCE INCEPTION OF SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>
AIT Core Equity Fund (Service Shares)	07/06/93			
AIT Equity Index Fund (Service Shares)	07/18/93			
AIT Government Bond Fund (Service Shares)	07/22/93			
AIT Money Market Fund (Service Shares)	07/18/93			
AIT Select Aggressive Growth Fund (Service Shares)	07/20/93			
AIT Select Capital Appreciation Fund (Service Shares)	04/30/95			
AIT Select Emerging Markets Fund (Service Shares)	05/29/98			
AIT Select Growth and Income Fund (Service Shares)	07/26/93			
AIT Select Growth Fund (Service Shares)	07/20/93			
AIT Select International Equity Fund (Service Shares)	05/03/94			
AIT Select Investment Grade Income Fund (Service Shares)	07/19/93			
AIT Select Strategic Growth Fund (Service Shares)	05/29/98			
AIT Select Strategic Income Fund (Service Shares)	05/01/01			
AIT Select Value Opportunity Fund (Service Shares)	07/18/93			
Alliance Premier Growth Portfolio (Class B)	05/01/01			
Delaware VIP International Value Equity Series	07/18/93			
Fidelity VIP Equity-Income Portfolio	07/06/93			
Fidelity VIP Growth Portfolio	07/18/93			
Fidelity VIP High Income Portfolio	07/18/93			
Fidelity VIP Overseas Portfolio	07/20/93			
Fidelity VIP II Asset Manager Portfolio	05/10/94			
FT VIP Franklin Large Cap Growth Securities Fund (Class 2)	05/01/01			
FT VIP Franklin Small Cap Fund (Class 2)	05/01/01			
INVESCO VIF Health Sciences Fund	05/01/01			
Janus Aspen Growth Portfolio (Service Shares)	05/01/01			
T. Rowe Price International Stock Portfolio	06/21/95			

</Table>

Performance information reflects only the performance of a hypothetical investment during the particular time period on which the calculations are based. One-year total return and average annual total return figures are based on historical earnings and are not intended to indicate future performance. Performance information should be considered in light of the investment objectives and policies, characteristics and quality of the portfolio of the Underlying Fund in which a Sub-Account invests and the market conditions during the given time period, and should not be considered as a representation of what may be achieved in the future.

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TABLE II
ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
SUPPLEMENTAL AVERAGE ANNUAL TOTAL RETURNS
FOR PERIODS ENDING DECEMBER 31, 2002
SINCE INCEPTION OF UNDERLYING FUND(1)

The following performance information is based on the periods that the Underlying Funds have been in existence. The performance information is net of total Underlying Fund expenses and all Sub-Account charges. THE DATA DOES NOT REFLECT THE TAX EXPENSE CHARGE, MONTHLY CHARGES UNDER THE POLICIES OR SURRENDER CHARGES. IF THESE CHARGES WERE DEDUCTED, PERFORMANCE WOULD HAVE BEEN SIGNIFICANTLY LOWER IN THE TABLE BELOW. It is assumed that an annual premium payment of \$3,000 (approximately one Guideline Annual Premium) was made at the beginning of each Policy year and that ALL premiums were allocated to EACH Sub-Account individually.

<Table>
<Caption>

	UNDERLYING PORTFOLIO INCEPTION DATE	FOR YEAR ENDED 12/31/02	5 YEARS	10 YEARS OR SINCE INCEPTION OF SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>
AIT Core Equity Fund (Service Shares)*	04/29/85			
AIT Equity Index Fund (Service Shares)*	09/28/90			
AIT Government Bond Fund (Service Shares)*	08/26/91			
AIT Money Market Fund (Service Shares)*	04/29/85			

AIT Select Aggressive Growth Fund (Service Shares)*	08/21/92
AIT Select Capital Appreciation Fund (Service Shares)*	04/28/95
AIT Select Emerging Markets Fund (Service Shares)*	02/20/98
AIT Select Growth and Income Fund (Service Shares)*	08/21/92
AIT Select Growth Fund (Service Shares)*	08/21/92
AIT Select International Equity Fund (Service Shares)*	05/02/94
AIT Select Investment Grade Income Fund (Service Shares)*	04/29/85
AIT Select Strategic Growth Fund (Service Shares)*	02/20/98
AIT Select Strategic Income Fund (Service Shares)*	07/03/00
AIT Select Value Opportunity Fund (Service Shares)*	04/30/93
Alliance Premier Growth Portfolio (Class B)*	06/26/92
Delaware VIP International Value Equity Series	10/29/92
Fidelity VIP Equity-Income Portfolio	10/09/86
Fidelity VIP Growth Portfolio	10/09/86
Fidelity VIP High Income Portfolio	09/19/85
Fidelity VIP Overseas Portfolio	01/28/87
Fidelity VIP II Asset Manager Portfolio	09/06/89
FT VIP Franklin Large Cap Growth Securities Fund (Class 2)*	05/01/96
FT VIP Franklin Small Cap Fund (Class 2)*	11/01/95
INVESCO VIF Health Sciences Fund	05/22/97
Janus Aspen Growth Portfolio (Service Shares)*	09/13/93
T. Rowe Price International Stock Portfolio	03/31/94

</Table>

(1) Many of the Underlying Funds in which the Sub-Accounts invest existed prior to the date the Sub-Accounts commenced operations. In this table, the specified period is based on the inception date of each Underlying Fund rather than the inception date of the Sub-Account. As such, the table represents what the performance of a Sub-Account would have been if the Sub-Account had been both in existence and invested in the corresponding Underlying Fund since the date indicated. In that respect, these numbers are hypothetical and are not the actual performance numbers for the Sub-Accounts or the Policy.

* These funds include a charge for 12b-1 fees. For period beyond the inception dates of the Sub-accounts, these hypothetical performance figures are based upon the historical performance of the non 12b-1 class of shares, but adjusted to reflect the effect of the 12b-1 fee on performance.

PERFORMANCE INFORMATION REFLECTS ONLY THE PERFORMANCE OF A HYPOTHETICAL INVESTMENT DURING THE PARTICULAR TIME PERIOD ON WHICH THE CALCULATIONS ARE BASED. ONE-YEAR TOTAL RETURN AND AVERAGE ANNUAL TOTAL RETURN FIGURES ARE BASED ON HISTORICAL EARNINGS AND ARE NOT INTENDED TO INDICATE FUTURE PERFORMANCE. PERFORMANCE INFORMATION SHOULD BE CONSIDERED IN LIGHT OF THE INVESTMENT OBJECTIVES AND POLICIES, CHARACTERISTICS AND QUALITY OF THE PORTFOLIO OF THE UNDERLYING FUND IN WHICH A SUB-ACCOUNT INVESTS AND THE MARKET CONDITIONS DURING THE GIVEN TIME PERIOD, AND SHOULD NOT BE CONSIDERED AS A REPRESENTATION OF WHAT MAY BE ACHIEVED IN THE FUTURE.

<Page>

TABLE III
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
SUPPLEMENTAL AVERAGE ANNUAL TOTAL RETURNS
FOR PERIODS ENDING DECEMBER 31, 2002
SINCE INCEPTION OF THE SUB-ACCOUNTS

The following performance information is based on the periods that the Sub-Accounts have been in existence. The performance information is net of total Underlying Fund expenses and all Sub-Account charges. THE DATA DOES NOT REFLECT THE TAX EXPENSE CHARGE, MONTHLY CHARGES UNDER THE CERTIFICATE, SURRENDER CHARGES, OR TRANSACTION CHARGES. IF THESE CHARGES WERE DEDUCTED, PERFORMANCE WOULD HAVE BEEN SIGNIFICANTLY LOWER IN THE TABLE BELOW. It is assumed that an annual premium payment of \$3,000 (approximately one Guideline Annual Premium) was made at the beginning of each Policy year and that ALL premiums were allocated to EACH Sub-Account individually.

<Table>
<Caption>

	SUB-ACCOUNT INCEPTION DATE	FOR YEAR ENDED 12/31/02	5 YEARS	10 YEARS OR SINCE INCEPTION OF SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>
AIT Core Equity Fund (Service Shares)	04/07/94			
AIT Equity Index Fund (Service Shares)	04/20/94			
AIT Government Bond Fund (Service Shares)	05/10/94			
AIT Money Market Fund (Service Shares)	05/04/94			
AIT Select Aggressive Growth Fund (Service Shares)	04/06/94			
AIT Select Capital Appreciation Fund (Service Shares)	04/30/95			
AIT Select Emerging Markets Fund (Service Shares)	08/27/98			
AIT Select Growth and Income Fund (Service Shares)	04/18/94			
AIT Select Growth Fund (Service Shares)	04/10/94			
AIT Select International Equity Fund (Service Shares)	05/03/94			

AIT Select Investment Grade Income Fund (Service Shares)	04/20/94
AIT Select Strategic Growth Fund (Service Shares)	08/27/98
AIT Select Strategic Income Fund (Service Shares)	05/01/01
AIT Select Value Opportunity Fund (Service Shares)	04/06/94
Alliance Premier Growth Portfolio (Class B)	05/01/01
Delaware VIP International Value Equity Series	04/06/94
Fidelity VIP Equity-Income Portfolio	04/06/94
Fidelity VIP Growth Portfolio	04/06/94
Fidelity VIP High Income Portfolio	04/06/94
Fidelity VIP Overseas Portfolio	04/06/94
Fidelity VIP II Asset Manager Portfolio	05/11/94
FT VIP Franklin Large Cap Growth Securities Fund (Class 2)	05/01/01
FT VIP Franklin Small Cap Fund (Class 2)	05/01/01
INVESCO VIF Health Sciences Fund	05/01/01
Janus Aspen Growth Portfolio (Service Shares)	05/01/01
T. Rowe Price International Stock Portfolio	06/26/95

</Table>

Performance information reflects only the performance of a hypothetical investment during the particular time period on which the calculations are based. One-year total return and average annual total return figures are based on historical earnings and are not intended to indicate future performance. Performance information should be considered in light of the investment objectives and policies, characteristics and quality of the portfolio of the Underlying Fund in which a Sub-Account invests and the market conditions during the given time period, and should not be considered as a representation of what may be achieved in the future.

<Page>

TABLE IV
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
SUPPLEMENTAL AVERAGE ANNUAL TOTAL RETURNS
FOR PERIODS ENDING DECEMBER 31, 2002
SINCE INCEPTION OF UNDERLYING FUND(1)

The following performance information is based on the periods that the Underlying Funds have been in existence. The performance information is net of total Underlying Fund expenses and all Sub-Account charges. THE DATA DOES NOT REFLECT THE TAX EXPENSE CHARGE, MONTHLY CHARGES UNDER THE CERTIFICATE OR SURRENDER CHARGES. IF THESE CHARGES WERE DEDUCTED, PERFORMANCE WOULD HAVE BEEN SIGNIFICANTLY LOWER IN THE TABLE BELOW. It is assumed that an annual premium payment of \$3,000 (approximately one Guideline Annual Premium) was made at the beginning of each Policy year and that ALL premiums were allocated to EACH Sub-Account individually.

<Table>

<Caption>

	UNDERLYING FUND INCEPTION DATE	FOR YEAR ENDED 12/31/02	5 YEARS	10 YEARS OR SINCE INCEPTION OF SUB-ACCOUNT
<S>	<C>	<C>	<C>	<C>
AIT Core Equity Fund (Service Shares)*	04/29/85			
AIT Equity Index Fund (Service Shares)*	09/28/90			
AIT Government Bond Fund (Service Shares)*	08/26/91			
AIT Money Market Fund (Service Shares)*	04/29/85			
AIT Select Aggressive Growth Fund (Service Shares)*	08/21/92			
AIT Select Capital Appreciation Fund (Service Shares)*	04/28/95			
AIT Select Emerging Markets Fund (Service Shares)*	02/20/98			
AIT Select Growth and Income Fund (Service Shares)*	08/21/92			
AIT Select Growth Fund (Service Shares)*	08/21/92			
AIT Select International Equity Fund (Service Shares)*	05/02/94			
AIT Select Investment Grade Income Fund (Service Shares)*	04/29/85			
AIT Select Strategic Growth Fund (Service Shares)*	02/20/98			
AIT Select Strategic Income Fund (Service Shares)*	07/03/00			
AIT Select Value Opportunity Fund (Service Shares)*	04/30/93			
Alliance Premier Growth Portfolio (Class B)*	06/26/92			
Delaware VIP International Value Equity Series	10/29/92			
Fidelity VIP Equity-Income Portfolio	10/09/86			
Fidelity VIP Growth Portfolio	10/09/86			
Fidelity VIP High Income Portfolio	09/19/85			
Fidelity VIP Overseas Portfolio	01/28/87			
Fidelity VIP II Asset Manager Portfolio	09/06/89			
FT VIP Franklin Large Cap Growth Securities Fund (Class 2)*	05/01/96			
FT VIP Franklin Small Cap Fund (Class 2)*	11/01/95			
INVESCO VIF Health Sciences Fund	05/22/97			
Janus Aspen Growth Portfolio (Service Shares)*	09/13/93			
T. Rowe Price International Stock Portfolio	03/31/94			

</Table>

(1) Many of the Underlying Funds in which the Sub-Accounts invest existed prior to the date the Sub-Accounts commenced operations. In this table, the

specified period is based on the inception date of each Underlying Fund rather than the inception date of the Sub-Account. As such, the table represents what the performance of a Sub-Account would have been if the Sub-Account had been both in existence and invested in the corresponding Underlying Fund since the date indicated. In that respect, these numbers are hypothetical and are not the actual performance numbers for the Sub-Accounts or the Policy.

- * These funds include a charge for 12b-1 fees. For period beyond the inception dates of the Sub-accounts, these hypothetical performance figures are based upon the historical performance of the non 12b-1 class of shares, but adjusted to reflect the effect of the 12b-1 fee on performance.

PERFORMANCE INFORMATION REFLECTS ONLY THE PERFORMANCE OF A HYPOTHETICAL INVESTMENT DURING THE PARTICULAR TIME PERIOD ON WHICH THE CALCULATIONS ARE BASED. ONE-YEAR TOTAL RETURN AND AVERAGE ANNUAL TOTAL RETURN FIGURES ARE BASED ON HISTORICAL EARNINGS AND ARE NOT INTENDED TO INDICATE FUTURE PERFORMANCE. PERFORMANCE INFORMATION SHOULD BE CONSIDERED IN LIGHT OF THE INVESTMENT OBJECTIVES AND POLICIES, CHARACTERISTICS AND QUALITY OF THE PORTFOLIO OF THE UNDERLYING FUND IN WHICH A SUB-ACCOUNT INVESTS AND THE MARKET CONDITIONS DURING THE GIVEN TIME PERIOD, AND SHOULD NOT BE CONSIDERED AS A REPRESENTATION OF WHAT MAY BE ACHIEVED IN THE FUTURE.

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FINANCIAL STATEMENTS

The independent accountants of Allmerica Financial Life Insurance and Annuity Company and the VEL II Account of Allmerica Financial Life Insurance and Annuity Company is PricewaterhouseCoopers LLP. The financial statements of Allmerica Financial as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, and the financial statements of VEL II Account of Allmerica Financial as of December 31, 2002 and for the periods indicated, included in this Prospectus constituting part of this Registration Statement, have been so included in reliance on the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The independent accountants of First Allmerica Financial Life Insurance Company and the VEL II Account of First Allmerica Financial Life Insurance Company is PricewaterhouseCoopers LLP. The financial statements of First Allmerica as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, and the financial statements of VEL II Account of First Allmerica as of December 31, 2002 and for the periods indicated, included in this Prospectus constituting part of this Registration Statement, have been so included in reliance on the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of Allmerica Financial and First Allmerica included herein should be considered only as bearing on the ability of each company to meet its obligations under the Policies.

<Page>

PART C: OTHER INFORMATION

ITEM 27. EXHIBITS

(A) BOARD OF DIRECTORS RESOLUTION.

Certified copy of Resolutions of the Board of Directors of the Company of January 21, 1993 establishing the VEL II Account was previously filed on February 13, 1998 in Post-Effective Amendment No. 10 of this Registration Statement, and is incorporated by reference herein.

(B) CUSTODIAN AGREEMENTS.

Not applicable.

(C) UNDERWRITING CONTRACTS.

- (1) Underwriting and Administrative Services Agreement between the Company and Allmerica Investments, Inc. was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.
- (2) Registered Representatives/Agents Agreement was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.
- (3) Sales Agreements with broker-dealers were previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and are incorporated by

reference herein.

- (4) Agreements with broker-dealer were previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and are incorporated by reference herein.
- (5) Commission Schedule was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.
- (6) General Agents Agreement was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.
- (7) Career Agents Agreement was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.

(D) POLICY.

- (1) Policy and initial Policy endorsements were previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and are incorporated by reference herein. The following endorsements were previously filed on February 27, 19978 in Post-Effective Amendment No. 8 of this Registration Statement on Form S-6, and are incorporated by reference herein.
- (2) Paid-Up Life Insurance Option Endorsement
- (3) Preferred Loan Endorsement
- (4) 403(b) Life Insurance Policy Endorsement
- (5) Guaranteed Death Benefit Rider was previously filed on April 16, 1998 in Post-Effective

<Page>

Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.

(E) APPLICATION.

Application was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 of this Registration Statement on Form S-6, and is incorporated by reference herein.

(F) DEPOSITOR'S CERTIFICATE OF INCORPORATION AND BYLAWS.

Articles of Incorporation and Bylaws, as amended of the Company, effective as of October 1, 1995 were previously filed on September 29, 1995 in Post-Effective Amendment No. 5 of this Registration Statement on Form S-6, and are incorporated by reference herein.

(G) REINSURANCE CONTRACTS.

- (1) Reinsurance contract dated January 1, 2001 among First Allmerica Financial Life Insurance Company and General & Cologne Life Re of America is filed herewith.
- (2) Reinsurance contract dated January 1, 2001 among Allmerica Financial Life Insurance and Annuity Company and Reinsurance Company of Missouri, Inc. is filed herewith.
- (3) Reinsurance contract dated July 1, 2000 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America (Swiss Re) is filed herewith.
- (4) Reinsurance contract dated April 1, 2000 among First Allmerica Financial Life Insurance Company and Munich American Reinsurance Company is filed herewith.
- (5) Reinsurance contract dated January 1, 2000 among First Allmerica Financial Life Insurance Company and Security Life of Denver Insurance Company is filed herewith.
- (6) Reinsurance contract dated January 1, 2000 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America (Swiss Re) is filed herewith.
- (7) Reinsurance contract dated November 1, 1999 among First Allmerica Financial Life Insurance Company and RGA Reinsurance Company is filed herewith.

- (8) Reinsurance contract dated January 1, 1999 among First Allmerica Financial Life Insurance Company and AXA Re Life Insurance Company is filed herewith.
- (9) Reinsurance contract dated January 1, 1998 among Allmerica Financial Life Insurance and Annuity Company and RGA Reinsurance Company is filed herewith.
- (10) Reinsurance contract dated April 1, 1996 among First Allmerica Financial Life Insurance Company and Transamerica Occidental Life Insurance Company is filed herewith.
- (11) Reinsurance contract dated March 1, 1996 among First Allmerica Financial Life Insurance Company and Northwestern National Life Insurance Company is filed herewith.
- (12) Reinsurance contract dated March 1, 1996 among First Allmerica Financial Life Insurance Company and Connecticut General Life Insurance Company is filed herewith.
- (13) Reinsurance contract dated November 22, 1995 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America is filed herewith.
- (14) Reinsurance contract dated January 1, 1995 among State Mutual Life Assurance Company of America and Life Reinsurance Corporation of America is filed herewith.

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- (15) Reinsurance contract dated January 1, 1994 among State Mutual Life Assurance Company of America and Connecticut General Life Insurance Company is filed herewith.
- (16) Reinsurance contract dated January 1, 1993 among State Mutual Life Assurance Company of America and Life Reassurance Corporation of America is filed herewith.
- (17) Reinsurance contract dated January 1, 1993 among State Mutual Life Assurance Company and The Cologne Life Reinsurance Company is filed herewith.
- (18) Reinsurance contract dated February 26, 1991 among State Mutual Life Assurance Company of America and The Lincoln National Life Insurance Company is filed herewith.
- (19) Reinsurance contract dated May 1, 1989 among State Mutual Life Assurance Company of America and General American Life Insurance Company is filed herewith.
- (20) Reinsurance contract dated May 1, 1989 among State Mutual Life Assurance Company of America and Connecticut General Life Insurance Company is filed herewith.
- (21) Reinsurance contract dated July 1, 1986 among State Mutual Life Assurance Company of America and General American Life Insurance Company is filed herewith.
- (22) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company of America and The Lincoln National Life Insurance Company is filed herewith.
- (23) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company and Connecticut General Life Insurance Company is filed herewith.
- (24) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company and Cologne Life Reinsurance Company is filed herewith.

(H) PARTICIPATION AGREEMENTS.

- (1) Amendment dated May 1, 2002 to the Allmerica Investment Trust Participation Agreement is filed herewith. Participation Agreement between the Company and Allmerica Investment Trust dated March 22, 2000 was previously filed on April 12, 2000 in Post-Effective Amendment No. 14 on Form S-6, and is incorporated by reference herein.
- (2) Amendment dated May 1, 2001 to the Fidelity VIP Participation Agreement was previously filed in April 2002 in Post-Effective Amendment No. 5 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement with Variable Insurance Products Fund, as amended,

was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 on Form S-6, and is incorporated by reference herein.

- (3) Amendment dated October 1, 2001 to the Fidelity VIP II Participation Agreement was previously filed in April 2002 in Post-Effective Amendment No. 5 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement with Variable Insurance Products Fund II, as amended, was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 on Form S-6, and is incorporated by reference herein.
- (4) Amendment dated May 1, 2001 to the Delaware Participation Agreement was previously filed in April 2002 in Post-Effective Amendment No. 5 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement with Delaware Group Premium Fund, Inc. was previously filed on April 16, 1998 in Post-Effective Amendment No. 11 on Form S-6, and is incorporated by reference herein.
- (5) Amendment to Schedule A dated October 1, 2000 to the T. Rowe Price International Series, Inc. Participation Agreement was previously filed in April 2001 in Post-Effective

<Page>

Amendment No. 4 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement with T. Rowe Price International Series, Inc. was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 on Form S-6, and is incorporated by reference herein.

- (6) Amendment to the Fidelity Service Agreement, effective as of January 1, 1997, was previously filed on April 30, 1997 in Post-Effective Amendment No. 9 on Form S-6, and is incorporated by reference herein. Fidelity Service Agreement, effective as of November 1, 1995, was previously filed on April 30, 1996 in Post-Effective Amendment No. 6 on Form S-6, and is incorporated by reference herein.
- (7) Service Agreement with Rowe Price-Fleming International, Inc. was previously filed on April 16, 1998 in Post-Effective Amendment No. 12 on Form S-6, and is incorporated by reference herein.
- (8) Amendment dated February 25, 2000 to the Janus Aspen Participation Agreement was previously filed in April 2002 in Post-Effective Amendment No. 5 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement between the Company and Janus Distributors, Inc. dated May 27, 1999 was previously filed in April 2001 in Post-Effective Amendment No. 4 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein.
- (9) Amendment dated May 1, 2002 to the Franklin Templeton Participation Agreement is filed herewith. Participation Agreement between the Company and Franklin Templeton Variable Insurance Products Trust dated March 1, 2000 was previously filed in Pre-Effective Amendment No. 1 of Registration No. 333-93031/811-09631 on Form S-6, and is incorporated by referenced herein.
- (10) Amendment dated May 1, 2002 to the Alliance Amended and Restated Participation Agreement is filed herewith. Merger and Consolidated Agreement and Amended and Restated Participation Agreement with Alliance were previously filed in April 2001 in Post-Effective Amendment No. 4 of Registration No. 333-84879/811-09529 on Form S-6, and are incorporated by reference herein.
- (11) Amendment dated October 31, 2001 to the INVESCO Participation Agreement was previously filed in April 2002 in Post-Effective Amendment No. 5 of Registration No. 333-84879/811-09529 on Form S-6, and is incorporated by reference herein. Participation Agreement dated March 21, 2000 between the Company and INVESCO Variable Investments Funds, Inc. were previously filed in April 2002 in Post-Effective Amendment No. 15 of Registration Statement No. 33-57792/811-7466 on Form S-6, and are incorporated by reference herein.

(I) ADMINISTRATIVE CONTRACTS.

- (1) Service Agreement dated March 1, 2001 between Boston Financial

Data Services, Inc. and Allmerica Financial Life Insurance and Annuity Company for lockbox and mailroom services is filed herewith.

(2) Directors' Power of Attorney is filed herewith.

(J) OTHER MATERIAL CONTRACTS.

Not Applicable.

(K) LEGAL OPINION.

Opinion of Counsel is filed herewith.

<Page>

(L) ACTUARIAL OPINION.

Not Applicable. The Registration Statement does not include illustrations.

(M) CALCULATION.

Not Applicable. The Registration Statement does not include illustrations.

(N) OTHER OPINIONS.

Consent of Independent Accountants will be filed by Post-Effective Amendment.

(O) OMITTED FINANCIAL STATEMENTS.

Financial Statements included in Part B
Financial Statements for Allmerica Financial Life Insurance and Annuity Company and Financial Statements for VEL II Account of Allmerica Financial Life Insurance and Annuity Company will be filed by Post-Effective Amendment.

(P) INITIAL CAPITAL AGREEMENTS.

Not Applicable.

(Q) REDEEMABILITY EXEMPTION.

Not Applicable. Any such disclosures are included in the prospectus and/or SAI.

ITEM 28. DIRECTORS AND OFFICERS OF THE DEPOSITOR

The principal business address of all the following Directors and Officers is:
440 Lincoln Street
Worcester, Massachusetts 01653

<Table>

<Caption>

NAME AND POSITION WITH COMPANY

PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS

<S>

<C>

Bruce C. Anderson
Director and Vice President

Director (since 1996) and Vice President (since 1984) of First Allmerica

Warren E. Barnes
Vice President and Corporate
Controller

Vice President (since 1996) and Corporate Controller (since 1998) of First Allmerica

Charles F. Cronin
Secretary

Secretary and Counsel (since 2000) of First Allmerica;
Counsel (since 1996) of First Allmerica; Attorney (1991-1996) of Nutter, McClennen & Fish

J. Kendall Huber
Director, Vice President and
General Counsel

Director, Vice President and General Counsel (since 2000) of First Allmerica; Vice President (1999) of Promos Hotel Corporation; Vice President and Deputy General Counsel (1998-1999) of Legg Mason, Inc.; Vice President and Deputy General Counsel (1995-1998) of USF&G Corporation

Mark A. Hug
Director, President and
Chief Executive Officer

President and Chief Executive Officer (since 2002) of First Allmerica; Director (since 2001) and Vice President (since 2000) of First Allmerica; Senior Vice President of Life and Annuity Products (1997-1999) for The Equitable Life Assurance Society

</Table>

<Page>

<Table> <Caption> NAME AND POSITION WITH COMPANY -----	PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS -----
<S> John P. Kavanaugh Director, Vice President and Chief Investment Officer	<C> Director and Chief Investment Officer (since 1996) and Vice President (since 1991) of First Allmerica; Director (since 1996) and President (since 1995) of Opus Investment Management, Inc.
Mark C. McGivney Vice President & Treasurer	Vice President (since 1997) and Treasurer (since 2000) of First Allmerica; Associate, Investment Banking (1996-1997) of Merrill Lynch & Co.
Edward J. Parry, III Director, Vice President and Chief Financial Officer	Director and Chief Financial Officer (since 1996), Vice President (since 1993) and Treasurer (1993-2000) of First Allmerica
Robert P. Restrepo, Jr. Director	Director and Vice President (since 1998) of First Allmerica; Chief Executive Officer (1996 to 1998) of Travelers Property & Casualty; Senior Vice President (1993 to 1996) of Aetna Life & Casualty Company
Gregory D. Tranter Director and Vice President	Director and Vice President (since 2000) of First Allmerica; Vice President (1996-1998) of Travelers Property & Casualty; Director of Geico Team (1983-1996) of Aetna Life & Casualty
</Table>	

ITEM 29. PERSONS CONTROLLED BY OR UNDER COMMON CONTROL WITH THE DEPOSITOR OR THE REGISTRANT
<Page>

<Table> <S><C> ----- ALLMERICA FINANCIAL CORPORATION ----- DELAWARE ----- -----									
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Opus Investment Management, Inc.	Financial Profiles, Inc.	Allmerica Funding Corp	Allmerica Financial Life Insurance and Annuity Company	AFC Capital Trust I	VeraVest, Inc.	First Sterling Limited			
Massachusetts	California	Massachusetts	Massachusetts	Delaware	Massachusetts	Bermuda			
							100%		
							First Sterling		
							Reinsurance		
							Company		
							Limited		
							Bermuda		

	100%	100%	100%	100%	100%	100%	100%	100%	100%
	VeraVest Investments, Inc.	VeraVest Investment Advisors, Inc.	Allmerica Financial Investment Management Services, Inc.	Allmerica Financial Services Insurance Agency, Inc.	Allmerica Investments Insurance Agency Inc. of Alabama	First Allmerica Financial Life Insurance Company	Allmerica Investments Insurance Agency of Florida, Inc.	Allmerica Investment Agency Inc. of Georgia	Allmerica Investment Agency Inc. of Kentucky
	Massachusetts	Massachusetts	Massachusetts	Massachusetts	Alabama	Massachusetts	Florida	Georgia	Kentucky
									Mississippi
	100%	100%	100%	100%	100%	100%	100%		
	Allmerica Benefits, Inc.	Allmerica Asset Management,	The Hanover Insurance	Allmerica Financial Insurance	Citizens Insurance Company of	Advantage Insurance Network, Inc.	Allmerica Trust Company,		

	Limited	Company	Brokers, Inc.	Illinois		N.A.			
Florida	Bermuda	New Hampshire	Massachusetts	Illinois	Delaware	Federally Chartered			
-----	-----	 	-----	-----	-----	-----			
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Allmerica Financial Benefit Insurance Company	Allmerica Plus Insurance Agency, Inc.	The Hanover American Insurance Company	Hanover Texas Insurance Management Company, Inc.	Massachusetts Bay Insurance Company	Allmerica Financial Alliance Insurance Company	AMGRO, Inc.	Citizens Insurance Company of Ohio	Citizens Insurance Company of America	Citizens Insurance Company of the Midwest
Michigan	Massachusetts	New Hampshire	Texas	New Hampshire	New Hampshire	Massachusetts	Ohio	Michigan	Indiana
						-----	-----	-----	
						100%	100%	100%	
						Lloyds Credit Corporation	AMGRO Receivables Corporation	Citizens Management Inc.	
						Massachusetts	Delaware	Delaware	
						-----	-----	-----	
						Hanover Lloyd's Insurance Company			
						Texas			

						Affiliated Lloyd's plan company, controlled by Underwriters for the benefit of The Hanover Insurance Company			
						-----	-----	-----	
						Allmerica Investment Trust	Allmerica Securities Trust		
						Massachusetts	Massachusetts		
						-----	-----	-----	
						Affiliated Management Investment Companies			
							-----	-----	
							AAM High Yield Fund, L.L.C.		
							Massachusetts		
							-----	-----	
						L.P. or L.L.C. established for the benefit of First Allmerica, Allmerica Financial Life, Hanover and Citizens			
						-----	-----	-----	
						Allmerica Equity Index Pool	Greendale Special Placements Fund	AAM Equity Fund	
						Massachusetts	Massachusetts	Massachusetts	
						-----	-----	-----	
						Grantor Trusts established for the benefit of First Allmerica, Allmerica Financial Life, Hanover and Citizens			

January 3, 2003
<Page>

PART C-2: ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

<Table>
<Caption>

NAME ----	ADDRESS -----	TYPE OF BUSINESS -----
<S>	<C>	<C>
AAM Equity Fund	440 Lincoln Street Worcester MA 01653	Massachusetts Grantor Trust
AAM High Yield Fund, L.L.C.	440 Lincoln Street Worcester MA 01653	Limited liability company
Advantage Insurance Network, Inc.	440 Lincoln Street Worcester MA 01653	Life Insurance Agency
AFC Capital Trust I	440 Lincoln Street Worcester MA 01653	Statutory Business Trust
Allmerica Asset Management, Limited	440 Lincoln Street Worcester MA 01653	Investment advisory services
Allmerica Benefits, Inc.	440 Lincoln Street Worcester MA 01653	Non-insurance medical services
Allmerica Equity Index Pool	440 Lincoln Street Worcester MA 01653	Massachusetts Grantor Trust
Allmerica Financial Alliance Insurance Company </Table>	100 North Parkway Worcester MA 01605	Multi-line property and casualty insurance
<Page>		
<Table>		
<S>	<C>	<C>
Allmerica Financial Benefit Insurance Company	645 West Grand River Howell MI 48843	Multi-line property and casualty insurance
Allmerica Financial Corporation	440 Lincoln Street Worcester MA 01653	Holding Company
Allmerica Financial Insurance Brokers, Inc.	440 Lincoln Street Worcester MA 01653	Insurance Broker
Allmerica Financial Life Insurance and Annuity Company	440 Lincoln Street Worcester MA 01653	Life insurance, accident and health insurance, annuities, variable annuities and variable life insurance
Allmerica Financial Services Insurance Agency, Inc.	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Funding Corp.	440 Lincoln Street Worcester MA 01653	Investment corporation
Allmerica Financial Investment Management Services, Inc. (formerly known as Allmerica Institutional Services, Inc. and 440 Financial Group of Worcester, Inc.)	440 Lincoln Street Worcester MA 01653	Investment advisory services
Allmerica Investment Trust	440 Lincoln Street Worcester MA 01653	Investment Trust
Allmerica Investments Insurance Agency Inc. of Alabama	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Investments Insurance Agency of Florida, Inc.	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Investment Insurance Agency Inc. of Georgia	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Investment Insurance Agency Inc. of Kentucky	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Investments Insurance Agency Inc. of Mississippi	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Plus Insurance Agency, Inc.	440 Lincoln Street Worcester MA 01653	Insurance Agency
Allmerica Securities Trust	440 Lincoln Street Worcester MA 01653	Investment Trust
Allmerica Trust Company, N.A.	440 Lincoln Street Worcester MA 01653	Limited purpose national trust company
AMGRO, Inc.	100 North Parkway	Premium financing

	Worcester MA 01605	
Citizens Insurance Company of America	645 West Grand River Howell MI 48843	Multi-line property and casualty insurance
Citizens Insurance Company of Illinois	333 Pierce Road Itasca IL 60143	Multi-line property and casualty insurance
</Table>		
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<S>	<C>	<C>
Citizens Insurance Company of the Midwest	3950 Priority Way South Drive, Suite 200 Indianapolis IN 46280	Multi-line property and casualty insurance
Citizens Insurance Company of Ohio	8101 N. High Street P.O.Box 342250 Columbus, OH 43234	Multi-line property and casualty insurance
Citizens Management, Inc. (formerly Sterling Risk Management Services, Inc.)	440 Lincoln Street Worcester, MA 01653	Risk management services
Financial Profiles, Inc.	5421 Avenida Encinas Suite A Carlsbad, CA 92008	Software company
First Allmerica Financial Life Insurance Company	440 Lincoln Street Worcester MA 01653	Life, pension, annuity, accident and health insurance company
First Sterling Limited	41 Cedar Avenue Hamilton HM 12, Bermuda	Holding Company
First Sterling Reinsurance Company Limited	41 Cedar Avenue Hamilton HM 12, Bermuda	Reinsurance Company
Greendale Special Placements Fund	440 Lincoln Street Worcester MA 01653	Massachusetts Grantor Trust
The Hanover American Insurance Company	100 North Parkway Worcester MA 01605	Multi-line property and casualty insurance
The Hanover Insurance Company	100 North Parkway Worcester MA 01605	Multi-line property and casualty insurance
Hanover Texas Insurance Management Company, Inc.	NationsBank Tower 15301 Dallas Pkwy. Dallas, TX 75248	Attorney-in-fact for Hanover Lloyd's Insurance Company
Hanover Lloyd's Insurance Company	7557 Rambler Road Suite 500 Dallas TX 75231	Multi-line property and casualty insurance
Lloyds Credit Corporation	440 Lincoln Street Worcester MA 01653	Premium financing service franchises
Massachusetts Bay Insurance Company	100 North Parkway Worcester MA 01605	Multi-line property and casualty insurance
Opus Investment Management, Inc.	440 Lincoln Street Worcester MA 01652	Investment Advisory Services
VeraVest, Inc. (formerly known as Allmerica Services Corporation)	440 Lincoln Street Worcester MA 01653	Securities, retail broker-dealer
VeraVest Investment Advisors, Inc. (formerly know as Allmerica Investment Management Company, Inc.)	440 Lincoln Street Worcester, MA 01653	Investment advisory services
</Table>		
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<S>	<C>	<C>
VeraVest Investments, Inc. (formerly known as Allmerica Investments, Inc.)	440 Lincoln Street Worcester, MA 01653	Securities, retail broker-dealer
</Table>		

ITEM 30. INDEMNIFICATION

RULE 484 UNDERTAKING - Article VIII of Registrant's Bylaws provides: "Each Director and each Officer of the Corporation, whether or not in office, (and his executors or administrators), shall be indemnified or reimbursed by the Corporation against all expenses actually and necessarily incurred by him in the defense or reasonable settlement of any action, suit, or proceeding in which he is made a party by reason of his being or having been a Director or Officer of the Corporation, including any sums paid in settlement or to discharge judgment, except in relation to matters as to which he shall be finally adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of his duties as such Director or Officer; and the foregoing right of indemnification or reimbursement shall not affect any other rights to which he may be entitled under the Articles of Incorporation, any statute, bylaw, agreement, vote of stockholders, or otherwise."

Insofar as indemnification for liability arising under the 1933 Act may be permitted to Directors, Officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public Policy as expressed in the 1933 Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a Director, Officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such Director, Officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public Policy as expressed in the 1933 Act and will be governed by the final adjudication of such issue.

ITEM 31. PRINCIPAL UNDERWRITERS

(A) VeraVest Investments, Inc. also acts as a principal underwriter for the following:

- VEL Account, VEL II Account, VEL Account III, Separate Account SPL-D, Separate Account IMO, Select Account III, Inheiritage Account, Separate Accounts VA-A, VA-B, VA-C, VA-G, VA-H, VA-K, VA-P, Allmerica Select Separate Account II, Group VEL Account, Separate Account KG, Separate Account KGC, Fulcrum Separate Account, Fulcrum Variable Life Separate Account, Separate Account FUVUL, Separate Account IMO and Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company
- Inheiritage Account, VEL II Account, Separate Account I, Separate Account VA-K, Separate Account VA-P, Allmerica Select Separate Account II, Group VEL Account, Separate Account KG, Separate Account KGC, Fulcrum Separate Account, and Allmerica Select Separate Account of First Allmerica Financial Life Insurance Company.
- Allmerica Investment Trust

(B) The Principal Business Address of each of the following Directors and Officers of VeraVest Investments, Inc. is 440 Lincoln Street, Worcester, Massachusetts 01653.

<Table>
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NAME	POSITION OR OFFICE WITH UNDERWRITER
----	-----
<S>	<C>
Emil J. Aberizk, Jr.	Vice President
Michael J. Brodeur	Vice President

</Table>

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<S>	<C>
Charles F. Cronin	Secretary/Clerk
Claudia J. Eckels	Vice President
J. Kendall Huber	Director
Mark A. Hug	Director and Vice President
Richard M. LaVista	President
Mark C. McGivney	Treasurer

William F. Monroe, Jr.	Vice President and Chief Compliance Officer
K. David Nunley	Vice President
Jeffrey S. Rano	Vice President and Chief Financial Officer
Robert Scheinerman	Vice President

</Table>

(C) As indicated in Part B (Statement of Additional Information), in response to Item 17, there were no commissions retained by Allmerica Investments, Inc., the principal underwriter of the Contracts, for sales of variable contracts funded by the Registrant in 2002. No other commissions or other compensation was received by the principal underwriter, directly or indirectly, from the Registrant during the Registrant's last fiscal year.

ITEM 32. LOCATION OF ACCOUNTS AND RECORDS

Each account, book or other document required to be maintained by Section 31(a) of the 1940 Act and Rules 31a-1 to 31a-3 thereunder, are maintained by the Company at 440 Lincoln Street, Worcester, Massachusetts.

ITEM 33. MANAGEMENT SERVICES

The Company provides daily unit value calculations and related services for the Company's separate accounts.

ITEM 34. FEE REPRESENTATION (pursuant to Section 26(e) of the Investment Company Act of 1940)

The Company hereby represents that the aggregate fees and charges under the Policy are reasonable in relation to the services rendered, the expenses expected to be incurred, and the risks assumed by the Company.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant has duly caused this Post-Effective Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized, in the City of Worcester, and Commonwealth of Massachusetts, on the 3rd day of February, 2003.

VEL II ACCOUNT OF ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

By: /s/ Charles F. Cronin

Charles F. Cronin, Secretary

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, this Post-Effective Amendment to the Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<Table> <Caption> SIGNATURES	TITLE	DATE
-----	----	----
<S> /s/ Warren E. Barnes ----- Warren E. Barnes	<C> Vice President and Corporate Controller	<C> February 3, 2003
Bruce C. Anderson* -----	Director and Vice President	February 3, 2003
J. Kendall Huber* -----	Director, Vice President and General Counsel	February 3, 2003
Mark A. Hug* -----	Director, President and Chief Executive Officer	February 3, 2003
John P. Kavanaugh* -----	Director, Vice President and Chief Investment Officer	February 3, 2003
Edward J. Parry III* -----	Director, Vice President and Chief Financial Officer	February 3, 2003
Robert P. Restrepo, Jr.* -----	Director	February 3, 2003
Gregory D. Tranter*	Director and Vice President	February 3, 2003

</Table>

* Sheila B. St. Hilaire, by signing her name hereto, does hereby sign this document on behalf of each of the above-named Directors and Officers of the Registrant pursuant to the Power of Attorney dated January 6, 2003 duly executed by such persons.

/s/ Sheila B. St. Hilaire

Sheila B. St. Hilaire, Attorney-in-Fact
(33-57792)

<Page>

FORM N-6 EXHIBIT TABLE

Exhibit (G) (1)	Reinsurance contract dated January 1, 2001 among First Allmerica Financial Life Insurance Company and General & Cologne Life Re of America
Exhibit (G) (2)	Reinsurance contract dated January 1, 2001 among Allmerica Financial Life Insurance and Annuity Company and Reinsurance Company of Missouri, Inc.
Exhibit (G) (3)	Reinsurance contract dated July 1, 2000 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America (Swiss Re)
Exhibit (G) (4)	Reinsurance contract dated April 1, 2000 among First Allmerica Financial Life Insurance Company and Munich American Reinsurance Company
Exhibit (G) (5)	Reinsurance contract dated January 1, 2000 among First Allmerica Financial Life Insurance Company and Security Life of Denver Insurance Company
Exhibit (G) (6)	Reinsurance contract dated January 1, 2000 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America (Swiss Re)
Exhibit (G) (7)	Reinsurance contract dated November 1, 1999 among First Allmerica Financial Life Insurance Company and RGA Reinsurance Company
Exhibit (G) (8)	Reinsurance contract dated January 1, 1999 among First Allmerica Financial Life Insurance Company and AXA Re Life Insurance Company
Exhibit (G) (9)	Reinsurance contract dated January 1, 1998 among Allmerica Financial Life Insurance and Annuity Company and RGA Reinsurance Company
Exhibit (G) (10)	Reinsurance contract dated April 1, 1996 among First Allmerica Financial Life Insurance Company and Transamerica Occidental Life Insurance Company
Exhibit (G) (11)	Reinsurance contract dated March 1, 1996 among First Allmerica Financial Life Insurance Company and Northwestern National Life Insurance Company
Exhibit (G) (12)	Reinsurance contract dated March 1, 1996 among First Allmerica Financial Life Insurance Company and Connecticut General Life Insurance Company
Exhibit (G) (13)	Reinsurance contract dated November 22, 1995 among First Allmerica Financial Life Insurance Company and Life Reassurance Corporation of America
Exhibit (G) (14)	Reinsurance contract dated January 1, 1995 among State Mutual Life Assurance Company of America and Life Reinsurance Corporation of America
Exhibit (G) (15)	Reinsurance contract dated January 1, 1994 among State Mutual Life Assurance Company of America and Connecticut General Life Insurance Company
Exhibit (G) (16)	Reinsurance contract dated January 1, 1993 among State Mutual Life Assurance Company of America and Life Reassurance Corporation of America
Exhibit (G) (17)	Reinsurance contract dated January 1, 1993 among State Mutual Life Assurance Company and The Cologne Life Reinsurance Company
Exhibit (G) (18)	Reinsurance contract dated February 26, 1991 among State Mutual

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Company of America and The Lincoln National Life Insurance Company

Exhibit (G) (19) Reinsurance contract dated May 1, 1989 among State Mutual Life Assurance Company of America and General American Life Insurance Company

Exhibit (G) (20) Reinsurance contract dated May 1, 1989 among State Mutual Life Assurance Company of America and Connecticut General Life Insurance Company

Exhibit (G) (21) Reinsurance contract dated July 1, 1986 among State Mutual Life Assurance Company of America and General American Life Insurance Company

Exhibit (G) (22) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company of America and The Lincoln National Life Insurance Company

Exhibit (G) (23) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company and Connecticut General Life Insurance Company

Exhibit (G) (24) Reinsurance contract dated August 1, 1983 among State Mutual Life Assurance Company and Cologne Life Reinsurance Company

Exhibit (H) (1) Amendment dated May 1, 2002 to the Allmerica Investment Trust Participation Agreement

Exhibit (H) (9) Amendment dated May 1, 2002 to the Franklin Templeton Participation Agreement

Exhibit (H) (10) Amendment dated May 1, 2002 to the Alliance Amended and Restated Participation Agreement

Exhibit (I) (1) Service Agreement dated March 1, 2001 between Boston Financial Data Services, Inc. and Allmerica Financial Life Insurance and Annuity Company

Exhibit (I) (2) Directors' Power of Attorney

Exhibit (K) Opinion of Counsel

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GENERAL & COLOGNE LIFE RE

AUTOMATIC YEARLY RENEWABLE TERM
REINSURANCE AGREEMENT #S145-105

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

of

WORCESTER, MASSACHUSETTS

and

GENERAL & COLOGNE LIFE RE OF AMERICA

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REINSURANCE AGREEMENT
SUMMARY

COMPANY:	First Allmerica Financial Life Insurance Company
AGREEMENT NUMBER:	S145-105
ACCOUNT NUMBER:	3753
REINSURER:	General & Cologne Life Re of America
EFFECTIVE DATE:	January 1, 2001
PLANS COVERED:	See Exhibit A
TYPE OF TREATY:	Automatic YRT
RETENTION:	See Exhibit A
BINDING LIMIT:	See Exhibit A
PREMIUMS:	See Exhibit B
ADMINISTRATIVE BASIS:	See Exhibit C
POLICY FEE:	None
PREMIUM TAX:	Not reimbursed
MINIMUM CESSION:	None
MINIMUM FACULTATIVE SUBMISSION:	Greater of \$50,000 or the plan minimum reinsurance risk per cession.
JUMBO LIMIT:	All life insurance inforce and applied for with all companies, shall not be more than \$35,000,000.
RECAPTURE:	After ten (10) policy years for single life cases and after twenty (20) policy years for joint life cases.

In the event of any conflict between this Summary Page and the terms and conditions of the Reinsurance Agreement, the terms and conditions of the Agreement shall govern.

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EXHIBIT A - PLANS, RETENTION AND BINDING LIMITS

EXHIBIT B - REINSURANCE PREMIUMS

EXHIBIT C - REPORTING METHOD

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ARTICLE I

PARTIES TO THE AGREEMENT

This is an agreement for indemnity reinsurance (the "Agreement") solely between First Allmerica Financial Life Insurance Company (the "Company") and General & Cologne Life Re of America, a Connecticut Corporation (the "Reinsurer"). This Agreement shall be construed in accordance with the laws of the State of Connecticut.

This Agreement shall constitute the entire agreement between the parties with respect to the business reinsured hereunder. There shall be no understanding between the parties other than that expressed in this Agreement. Any change or modification to this Agreement shall be null and void unless made by amendment to this Agreement and signed by both parties.

The acceptance of risks under this Agreement shall create no right or legal relation whatsoever between the Reinsurer and the insured, owner, or beneficiary of any insurance policy or other contract of the Company.

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ARTICLE II

AUTOMATIC REINSURANCE

A. GENERAL CONDITIONS. On or after 12:01 A.M. Eastern Standard Time on the effective date of this Agreement, reinsurance under this Agreement shall be in force and binding on the Reinsurer provided that the issuance of such insurance by the Company constitutes the transaction of business in a jurisdiction in which the Company is properly licensed, the insurance is issued on the lives of residents of the United States, Canada, Puerto Rico, Guam and the Virgin Islands and the reinsurance premiums continue to be paid in accordance with this Agreement.

- B. COVERAGES. Life insurance is reinsured automatically under this Agreement, up to the limits shown in Exhibit A.
- C. CEDING UPON MAXIMUM RETENTION. When the Company retains its maximum limit of retention with respect to a life, as shown in Exhibit A, the Company shall see and the Reinsurer shall automatically accept as reinsurance under the terms and conditions of this Agreement, liability on individual life insurance on such life, provided that the policies are issued directly by the Company on those plans of insurance shown in Exhibit A and fully underwritten by employees of the Company in accordance with the Company's usual underwriting standards and requirements which the Reinsurer has acknowledged in writing. Any deviation from the agreed upon underwriting guidelines shall be approved by the Reinsurer in advance.
- Reinsurance shall be ceded automatically to the Reinsurer on any risk if:
1. the amount of reinsurance causes the Binding Limit, shown in Exhibit A, to be exceeded, or
 2. the amount of insurance causes the Jumbo Limit, as shown in Exhibit A, to be exceeded, or
 3. the Company has submitted the risk for facultative underwriting consideration to any reinsurer, including the Reinsurer, within five (5) years, or
 4. the substandard mortality rating assessed to the risk exceeds Table P (500%) or its equivalent on an extra premium basis, or
 5. the risk at the time of issue exceeds the maximum issue age shown in Exhibit A.
- D. CEDING WHILE RETAINING LESS THAN FULL RETENTION. When the Company retains or has retained less than its maximum limit of retention on a life and all other conditions in Section C above are satisfied, the Company may cede automatically only an amount equal to or less than the amount retained.

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ARTICLE III

FACULTATIVE COVERAGE

- A. PROCEDURE. When a risk does not qualify for automatic reinsurance or if the Company so desires, the Company may request facultative consideration of any risk on those plans of insurance shown in Exhibit A by sending the Reinsurer a reinsurance application form, showing details of the risk together with copies of the original application and all information known to the Company pertaining to the insurability of the risk. The Reinsurer shall give the reinsurance application prompt consideration and shall notify the Company of its decision and risk classification.

After the first premium has been received by the Company on a policy that has been submitted to and accepted by the Reinsurer on a facultative basis, the Company shall promptly report placement of the policy to the Reinsurer in the agreed upon format.

Unless specifically agreed to the contrary, the Reinsurer shall hold its offer on a pending case open for ninety (90) days, at the end of which time the Reinsurer shall, in the absence of notification of case status, routinely close its file and consider the offer to reinsure as formally withdrawn.

- B. CONTINUING NOTICE OBLIGATION. Both prior to and subsequent to the Reinsurer's acceptance of a risk, the Company shall send to the Reinsurer all information that is related to the insurability of such risk.
- C. MINIMUM FACULTATIVE SUBMISSION. The minimum facultative submission under this Agreement shall be as shown in Exhibit A.

ARTICLE IV

LIABILITY

- A. AUTOMATIC REINSURANCE. The liability of the Reinsurer on any automatic reinsurance covered under this Agreement shall begin and end simultaneously with that of the Company, subject to the conditions of Article II.
- B. FACULTATIVE REINSURANCE. The liability of the Reinsurer on any facultative reinsurance covered under this Agreement shall begin and end simultaneously with that of the Company provided that the Reinsurer has given the Company an offer to reinsure the risk, and the Company has indicated acceptance and acts in accordance with the Reinsurer's offer. The Reinsurer shall become liable for its share of the risk, provided that the policy has been delivered according to the usual procedures of the Company and that the Company has followed its facultative coverage rules for reinsurance placement.
- C. CONDITIONAL RECEIPT. The Reinsurer will accept liability on the Company's Conditional Receipt or Pre-paid business up to the amount shown in Exhibit A, provided that all procedures, terms and conditions of the Company's Conditional Receipt are followed. The Reinsurer must be notified of any change in the Conditional Receipt.
 - 1. COVERAGE FOR AUTOMATIC REINSURANCE. The Reinsurer's liability on automatic reinsurance shall begin and end with the Company's conditional receipt liability.
 - 2. COVERAGE FOR FACULTATIVE REINSURANCE. For those risks submitted facultatively, conditional receipt liability shall not commence until the Reinsurer has made an explicit acceptance of the risk.
 - 3. DISCREPANCY WITH CONDITIONAL RECEIPT. In the case where the conditional receipt is given for an amount less than the policy application, the Reinsurer shall not be liable for more than its proportionate share of the maximum limit as shown in the Company's conditional receipt.

ARTICLE V

REINSURANCE BENEFIT AMOUNTS

LIFE. Reinsurance under this Agreement for Life Insurance is on a Yearly Renewable Term Reinsurance basis. The reinsurance benefit shall be determined in the manner described below, unless otherwise mutually agreed.

- 1. UNIVERSAL LIFE. The net amount at risk is defined to be the death benefit minus the account value. The amount of reinsurance benefit at each policy duration is the net amount at risk at each duration minus the amount retained by the Company. The Reinsurer's share is shown in Exhibit A.

For reinsurance of plans with fluctuating net amounts at risk or with increasing or decreasing death benefits, the reinsurance benefit for the entire policy year shall be the reinsurance benefit calculated by the Company at the beginning of each policy year, in accordance with the methods outlined above. The Reinsurer's liability shall be the amount calculated at the beginning of each policy year. If there is a change in the policy, the Company shall send amended reinsurance benefit amounts to the Reinsurer.

ARTICLE VI

REDUCTIONS, TERMINATIONS AND CHANGES

Whenever a change is made in the status, plan, amount or other material feature of a policy reinsured under this Agreement, the Reinsurer shall, upon receipt of notification of the change, provide appropriately adjusted reinsurance coverage. The Company shall notify the Reinsurer of any such change, not more than sixty (60) days after its effective date.

- A. REDUCTIONS AND TERMINATIONS. In the event of the reduction, lapse or termination of insurance with the Company on a life, the Company shall reduce reinsurance by a like amount in order to remain fully retained on the risk. If there is more than one reinsured policy on the life, the reduction will apply first to the policy being reduced and then, on a chronological basis, to other reinsured policies on the life commencing with that policy most recent issued. In the event that there is more than one reinsurer on the policy being reduced, the reduction in reinsurance shall be proportionate among the reinsurers. The Reinsurer shall refund any unearned premiums. However, policy fees, if any, shall be deemed earned for a policy year if during any portion of such policy year, ceded insurance is exposed to risk.
- B. INCREASES. If a change results in the amount of insurance being increased, the increase will be considered new reinsurance under this Agreement and shall be underwritten by the Company in accordance with its customary standards and procedures. If the policy were submitted to the Reinsurer facultatively, increases must be approved by the Reinsurer.
- C. NONFORFEITURE BENEFITS. If the original policy lapses and extended term insurance or reduced paid-up insurance is granted under the terms of the policy, the Reinsurer, upon notification of such change, will proportionately adjust the amount of reinsurance and accept appropriately adjusted reinsurance premiums calculated in the same manner as reinsurance premiums were calculated on the original policy. However, the Reinsurer shall not provide coverage for extended term insurance on policies originally issued at substandard ratings greater than one hundred fifty percent (150%) of standard or the equivalent in flat extra premium unless the Reinsurer specifically agrees in advance to do so.
- D. REINSTATEMENT. If a policy that has lapsed or surrendered is reinstated in accordance with its terms and in accordance with Company rules and procedures, the Reinsurer shall, upon notification of reinstatement, reinstate the pre-existing reinsurance coverage. However, if the policy were facultatively reinsured with the Reinsurer, approval by the Reinsurer shall be required prior to the reinstatement of the reinsurance if the Company retained less than fifty (50) percent of the risk and the policy has been lapsed for more than ninety (90) days. Upon reinstatement of the reinsurance coverage, the Company shall pay the reinsurance premiums which would have accrued had the policy not lapsed, together with interest at the same rate as the Company receives under its policy.

ARTICLE VII

CONVERSIONS, EXCHANGES AND REPLACEMENTS

- A. CONVERSIONS. The Reinsurer shall continue to accept reinsurance resulting from the contractual conversion of any policy reinsured under this Agreement, in an amount not to exceed the original amount reinsured hereunder. Reinsurance premiums for such conversions shall be on an

attained age and duration basis at the agreed upon conversion premium rates.

If the conversion results in an increase in risk, the increase shall require evidence of insurability. Reinsurance premiums for increases shall be first-year premiums at the agreed upon premium rate.

B. EXCHANGES AND REPLACEMENTS. The Reinsurer will consider exchanges and replacements to the plans reinsured under this Agreement. First-year premium calculations will apply to any policy on which:

1. the Company has obtained complete and current underwriting evidence on the full amount; and
2. the full normal commissions are paid for the new plan; and
3. the Suicide and Contestable provisions apply as if the policy were newly issued.

Reinsurance premiums shall be the agreed upon exchange premiums.

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ARTICLE VIII

PREMIUMS

- A. PAYMENT OF PREMIUMS. Reinsurance premiums for life insurance shall be the premiums shown in Exhibit B. Reinsurance premiums are payable in accordance with the method outlined in Exhibit C.
- B. DELAYED PAYMENT. Premium balances which remain unpaid for more than sixty (60) days shall incur interest from the due date, calculated from that date by using the thirteen (13) week U.S. Treasury Bill rate reported for the last working day of the calendar month in the "Money Rates" section of THE WALL STREET JOURNAL or comparable publications.
- C. FAILURE TO PAY PREMIUMS. The payment of reinsurance premiums shall be a condition precedent to the liability of the Reinsurer for reinsurance covered by this Agreement. In the event that reinsurance premiums are not paid when due, the Reinsurer shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears. If the Reinsurer elects to exercise its right of termination, it shall give the Company thirty (30) days written notice of its intention to terminate said reinsurance. If all reinsurance premiums in arrears, including any which may become in arrears during the thirty day period, are not paid before the expiration of said period, the Reinsurer shall be relieved of all liability. Policies on which reinsurance premiums subsequently fall due will automatically terminate if reinsurance premiums are not paid. Terminated reinsurance may be reinstated, subject to approval by the Reinsurer, within sixty (60) days of the date of termination upon payment of all reinsurance premiums in arrears. The Reinsurer shall have no liability for any claims incurred between the date of termination and the date of the reinstatement of the reinsurance. The right to terminate reinsurance shall not prejudice the Reinsurer's right to collect premiums for the period reinsurance was in force prior to the expiration of the thirty (30) day notice.
- D. PREMIUM RATE GUARANTEE. The Reinsurer anticipates continuing to accept premiums on the basis of the rates shown in Exhibit B, however, the Reinsurer can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premiums computed on the 1980 CSO Mortality Table at the maximum valuation interest rate allowable for the policies reinsured. If the Reinsurer should raise reinsurance premium rates pursuant to this Agreement, that does not

align with a similar increase in the direct premium rates by the Company, the Company, at its option, may recapture reinsured amounts in force.

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ARTICLE IX

CLAIMS

- A. **LIABILITY.** Whenever a claim is made on a policy reinsured under this Agreement, the Reinsurer shall consider its liability to the Company to be for the amount of reinsurance for that policy as determined in Article V and Exhibit A. If the Company has been paying premium to the Reinsurer on an estimated reinsured net amount at risk, the Reinsurer's claim liability shall not exceed that amount provided by the Company. The Reinsurer will accept the good faith decision of the Company in settling a claim and shall pay the amount of its liability in effect at the time of settlement, including its proportionate share of any interest paid to the claimant.

If the Company has retained either a) less than its full retention or b) twenty (20) percent or less of the risk, the Company shall consult with the Reinsurer before making an admission of liability on any claim on which death has occurred during the contestable period. If the Company chooses to pay such a claim that the Reinsurer believes should be contested, then the dispute may be submitted to arbitration.

- B. **PROOF OF LOSS.** In every case of loss, the Company shall provide the Reinsurer with copies of all proofs of loss, underwriting papers, investigation reports and a statement showing the amount paid on the claim by the Company, plus any information the Reinsurer may request.
- C. **SETTLEMENT.** For Life insurance claims, the Reinsurer shall pay its share of death benefits in a lump sum regardless of the form of claim settlement by the Company.
- D. **CONTESTED CLAIMS.** The Company shall notify the Reinsurer of its intention to contest or compromise a claim. Unless agreed otherwise, all contestable claims will be routinely investigated. If the Reinsurer chooses not to participate in a contested claim, it shall pay its full amount of reinsurance liability on such claim and shall thereby be relieved of all future liability with respect to such contested claim.

If the Reinsurer joins the Company in a contest or compromise, the Reinsurer shall participate in the same proportion that the amount at risk reinsured with the Reinsurer bears to the total amount at risk to the Company on the claim and shall share in the reduction in liability in the same proportion. The Reinsurer shall pay its share of "routine expenses" which are considered to be investigative or administrative expenses incurred by the Company that are customarily incurred with respect to most claims. Participation in certain contested claims shall require written consent by the Reinsurer. If the Reinsurer agrees to participate, expenses reimbursed shall include, but not be limited to, fees of outside attorneys, investigators or consultants. The Reinsurer shall not reimburse expenses or compensation of salaried officers and employees of the Company or expenses incurred by the Company as a result of a dispute arising out of conflicting claims of entitlement to policy proceeds or benefits.

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- E. **EXTRA CONTRACTUAL OBLIGATIONS.** The Reinsurer shall not be liable for punitive, exemplary or any other noncontractual damages assessed against the Company on the basis of fault or wrongdoing on the part of the Company, its agents or representatives. However, should the Reinsurer have concurred in the acts or omissions giving rise to such damages, the Reinsurer will

pay its proportionate share of such damages.

- F. MISSTATEMENT. In the event of an increase or decrease in the amount of the Company's liability on a policy reinsured hereunder because of a misstatement of age, sex, or other risk classification, which is established after the death of the insured, the Company and the Reinsurer shall share in the change in amount in proportion to its respective net liability prior to the change. The reinsurance premium for the policy year of death shall be recalculated on the basis of the adjusted amount using premiums and reserves at the correct risk classification, and the adjustment for the difference in reinsurance premiums shall be made without interest.

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ARTICLE X

RECAPTURE

Whenever the Company changes its limits of retention, it shall promptly notify the Reinsurer. If the Company increases its retention limits, it may exercise its right of recapture and reduce the existing reinsurance by a corresponding amount, in accordance with the following rules.

- A. No reduction shall be made in the reinsurance on any policy unless the Company retained its maximum retention limit for the plan, age and mortality ratings at the time the policy was issued.
- B. The reduction in reinsurance shall be made on the next anniversary of each policy affected. However, no reduction shall be made until a policy has been in-force for ten (10) years for single life cases and for twenty (20) years for joint life cases.
- C. The Company shall give the Reinsurer ninety (90) days written notice of its intention to recapture existing business reinsured under this Agreement in accordance with its new limits of retention.
- D. If any reinsurance is recaptured following a retention increase, all reinsurance which is subject to recapture under these provisions must be similarly recaptured.
- E. If there is reinsurance in other companies on risks eligible for recapture, the Reinsurer's reduction will be in proportion to its share of the total reinsurance on the life.
- F. In the event that any reinsurance policy affected by recapture is overlooked, the acceptance by the Reinsurer of reinsurance premiums after the effective dates of the reductions or cancellations shall not constitute or determine a liability on the part of the Reinsurer for such reinsurance, and the Reinsurer shall be liable only for a refund of the premiums so received, without interest.

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ARTICLE XI

GENERAL PROVISIONS

- A. PREMIUM TAX. The Reinsurer shall not reimburse the Company for premium taxes on reinsurance premiums.
- B. OFFSET. Upon notice to the other party, the Company or the Reinsurer may offset any balance(s) due from one party to the other from premiums, allowances, claims, or any other amount(s) due under this Agreement.

- C. CURRENCY. All payments under this Agreement shall be made in United States currency.
- D. COMPANY DATA. The Company agrees to keep the Reinsurer informed of the identity and terms of its policies, riders and contracts reinsured under this Agreement, as well as any special programs affecting reinsurance hereunder, with copies of its application forms, policy forms, supplementary agreements, rate books, plan codes and all other materials relevant to the coverages reinsured.

Further, the Company agrees to furnish the Reinsurer with all underwriting manuals or criteria, requirements, and retention schedules affecting reinsurance ceded and to keep the Reinsurer fully informed of all subsequent changes to said materials.

- E. ERRORS AND OMISSIONS. Administrative or clerical error or omissions of an accidental or unintentional nature shall be corrected, and both parties shall be restored to the positions they would have occupied had no such error or omission occurred. Errors of judgment are not covered by this provision.
- F. INSPECTION OF RECORDS. The Reinsurer and the Company, or duly authorized representatives, shall have the right at any reasonable time to inspect, at the office of the other, all books and documents relating, directly or indirectly, to any business reinsured under this Agreement.

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ARTICLE XII

DAC TAX

The Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election shall be effective for all taxable years for which this Agreement remains in effect.

- A. The term "party" will refer to either the Company or the Reinsurer, as appropriate.
- B. The terms used in this Article are defined by reference to Regulation Section 1.848-2 in effect as of December 29, 1992. The term "net consideration" will refer to net consideration as defined in Treasury Regulation Section 1.848-2(f).
- C. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expense with respect to this Agreement without regard to the general deductions limitation of Section 848(c)(1).
- D. The Company and the Reinsurer agree to exchange information pertaining to the amount of the net consideration under this Agreement each year to ensure consistency or as otherwise required by the Internal Revenue Service.
- E. The Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Company stating that the Company will report such net consideration in its tax return for the preceding calendar year.
- F. The Reinsurer may contest such calculation by providing an alternative calculation to the Company in writing within thirty (30) days of the

Reinsurer's receipt of the Company calculation. If the Reinsurer does not so notify the Company, the Reinsurer will report the net consideration as determined by the Company in the Reinsurer's tax return for the previous calendar year.

- G. If the Reinsurer contests the Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the Reinsurer submits its alternative calculation. If the Reinsurer and the Company reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

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ARTICLE XIII

INSOLVENCY

- A. **INSOLVENCY OF THE COMPANY.** In the event of insolvency of the Company, all payments due the Company by the Reinsurer shall be payable directly to the Company, its liquidator, receiver or statutory successor on the basis of the liability of the Company under the policies reinsured without diminution because of insolvency of the Company.

In the event of insolvency of the Company, the liquidator, receiver or statutory successor shall give the Reinsurer written notice of the pendency of a claim on a policy reinsured within a reasonable time after the claim is filed in the solvency proceeding. During the pendency of the claim, the Reinsurer may investigate the claim and, in a proceeding where the claim is to be adjudicated, the Reinsurer may, at the Reinsurer's own expense, interpose in the name of the Company (its liquidator, receiver or statutory successor) any defense or defenses which the Reinsurer may deem available to the Company or its liquidator, receiver or statutory successor.

Subject to court approval, the expense thus incurred by the Reinsurer shall be chargeable against the Company as part of the expense of liquidation to the extent of the proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer. Where two (2) or more reinsurers participate in the same claim and a majority in interest elect to interpose a defense to the claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreements as if the expense had been incurred by the Company.

- B. **INSOLVENCY OF THE REINSURER.** In the event of the insolvency of the Reinsurer, the Company may retain all or any portion of any amount then due or which may become due the Reinsurer under this Agreement and use such amounts for the purposes of paying any and all liabilities of the Reinsurer incurred under this Agreement. When all such liability hereunder has been discharged, the Company shall pay the Reinsurer, its receiver, or statutory successor, the balance of such amounts withheld as may remain.

In the event of the insolvency of the Reinsurer, the Company may, upon ninety (90) days written notice to the Reinsurer, its liquidator, receiver or statutory successor, recapture, without penalty, the entire amount of reinsurance under this Agreement.

- C. **DEFINITION OF INSOLVENCY.** For purposes of this Agreement, the Company or the Reinsurer shall be deemed insolvent if:

1. a court order is issued voluntarily or involuntarily placing it into conservatorship, rehabilitation, receivership, or liquidation, or appointing a conservator, rehabilitator, receiver or liquidator to take over its business; or
2. it has filed or consents to the filing of a petition in bankruptcy,

seeks reorganization or an arrangement with creditors or takes advantage of any bankruptcy, dissolution, liquidation or similar law or statute.

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ARTICLE XIV

ARBITRATION

All disputes and differences between the Company and the Reinsurer on which an amicable understanding cannot be reached shall be resolved by arbitration at a mutually agreed upon location. The arbitration hearing shall be before a board of three arbitrators comprised of active or retired officers of life insurance or reinsurance companies excluding, however, officers and former officers of the Company and the Reinsurer.

Each of the parties will appoint one of the arbitrators and these two arbitrators will select the third (the "Umpire"). In the event that either party should fail to choose an arbitrator within thirty (30) days following a written request by the other party to do so, the requesting party may choose two arbitrators who will in turn choose an Umpire before entering upon arbitration. If the two arbitrators fail to agree upon the selection of an Umpire within thirty (30) days following their appointment, either party may ask ARIAS US to appoint the Umpire. However, if ARIAS US is unable to appoint an Umpire who is impartial and who is or was a present or former officer of a life insurance or life reinsurance company other than the parties or their affiliates, then either party may ask the American Arbitration Association to appoint the Umpire pursuant to the Uniform Arbitration Act, in which case the requirement that the Umpire be a present or former officer of a life insurance or a life reinsurance insurance company shall be waived. In the event that more than one reinsurer is involved in the same dispute, you will cooperate with any reasonable request we make to consolidate the arbitration proceedings.

The selection and naming of all arbitrators shall be conducted in a timely manner.

The parties hereby waive all objections to the above method of choosing the arbitrators.

Each party shall submit its case to the arbitrators within thirty (30) days of the appointment of neutral arbitrator.

The arbitrators shall have the power to determine all procedural rules of the arbitration including but not limited to, inspection of documents, examination of witnesses and any other matter relating to the conduct of the arbitration.

The arbitrators will base their decision on the terms and conditions of this Agreement and the customs and practices of the insurance and reinsurance industries rather than on strict interpretation of the law.

The decision of the arbitrators, in writing, will be made by majority rule and shall be final and binding on both parties. There shall be no appeal from the decision. Either party to the arbitration may petition any court having jurisdiction over the parties to reduce the decision to judgment.

Each party shall bear the expense of its own arbitrator, and shall jointly and equally bear with the other the expense of the third arbitrator and the arbitration. In the event, that the two arbitrators are chosen by one party, as provided above, the expense of the arbitrators and the arbitration shall be divided equally between the two parties.

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ARTICLE XV

DURATION OF AGREEMENT

This Agreement shall be effective on and after the effective date shown in Article XVI and shall be unlimited in duration. It may be terminated at any time, insofar as it pertains to the reinsurance of new business, by either party giving ninety (90) days written notice of the termination to the other. The Reinsurer shall continue to accept new business during the ninety (90) day period and shall continue to be liable on all in-force reinsurance granted under this Agreement until the termination, recapture or expiry of the insurance reinsured, except as provided in Article VIII.C.

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ARTICLE XVI

EXECUTION

This Agreement represents the entire contract between the Reinsurer and the Company and supersedes any prior oral or written agreements.

IN WITNESS WHEREOF, the parties hereto by their respective duly authorized representatives have executed this Agreement No. S145-105 in duplicate at the dates and places indicated with an effective date of January 1, 2001.

FIRST ALLMERICA LIFE INSURANCE COMPANY

BY: /s/

TITLE: Vice President & Actuary

DATE: 10/8/2001

ATTEST: Brent Hoepfner

GENERAL & COLOGNE LIFE RE OF AMERICA

BY: /s/

TITLE: Vice President

DATE: 8/30/01

ATTEST: /s/

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EXHIBIT A

PLANS, RETENTION AND BINDING LIMITS

1. PLANS REINSURED
VEL 93 (SL through career agency)

Select Life (SL through BD)
Variable Inheritance (JL through career agency)
Select Inheritance (JL through BD)

2. RETENTION

First dollar quota share with a twenty percent (20%) retention on each policy up to the specified maximum retention based on age and class, not to exceed a maximum of \$2,000,000.

<Table>

<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES, J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	\$ 2,000,000	\$ 1,000,000
61-70	\$ 1,000,000	\$ 500,000
71-80	\$ 500,000	\$ 250,000
81-89	\$ 500,000 up to Table F	\$ 0

</Table>

Notes: The above maximum limits are also the maximums on any one life for all plans and riders combined. The minimum size reinsurance case will be \$50,001.

Aviation: Any situation involving aviation will use a \$500,000 retention.

Survivorship: For survivorship contracts, the Company's retention schedule is the same as for single life. The retention for a survivorship case is based on the age/rating of the healthier insured. If both insureds are equally healthy, the retention is based on the older insured.

3. REINSURER'S PARTICIPATION

The Reinsurer shall have a 12.5% quota share of the business reinsured under this Agreement.

4. AUTOMATIC BINDING LIMITS

Automatic reinsurance coverage shall apply only to residents of the United States, U.S. Virgin Islands, Puerto Rico, Guam and Canada. Automatic binding authority shall not apply to risks which at the time of issue exceed age 85 or that have a substandard mortality rating greater than Table P (500%) or its Flat Extra equivalent.

For life, not to exceed \$15,000,000 initial amount per life. Initial and ultimate amounts not to exceed \$6,000,000 to the Reinsurer.

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5. CONDITIONAL RECEIPT LIMIT

The Reinsurer's proportionate share of the \$500,000 maximum conditional receipt limit.

6. MINIMUM CESSION

None.

7. JUMBO LIMITS

The Company shall not cede automatically to the Reinsurer any risk on an individual life where the amount of life insurance in force in all companies plus the amount applied for exceeds \$35,000,000.

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EXHIBIT B

REINSURANCE PREMIUMS

ANNUAL PREMIUM. The annual reinsurance premiums for the life risk shall be at the rate scale attached as Exhibit B.1, for the insured's age and table rating, if any, plus any policy fees associated with the scale.

Reinsurance rates to be used for single and joint lives are the following percentages of the 75-80 M/F S&U Table for all years. Rates for joint lives are prior to Frasierization.

<Table>	
<S>	<C>
Preferred Nonsmoker	33%
Standard Nonsmoker	49%
Preferred Smoker	92%
Standard Smoker	112%
</Table>	

Minimum premium is \$0.15 per \$1,000.

SUBSTANDARD RATINGS. Premiums increased by 25% per Table. Allowances are the same as those for life benefits.

FLAT EXTRAS. In the event that a risk is accepted and ceded with a flat extra premium, the total premium remitted to the Reinsurer shall include the flat extra premium minus the allowances shown below.

<Table>		
<Caption>		
TYPE OF FLAT EXTRA PREMIUM	FIRST YEAR	RENEWAL
-----	-----	-----
<S>	<C>	<C>
Temporary Flat (1-5 years)	10%	10%
Permanent Flat Extra (6 years and greater)	75%	10%
</Table>		

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EXHIBIT C

REPORTING METHOD

SELF ADMINISTRATION

REPORTING METHOD. As soon as possible after a reinsured policy is placed in force, the Company shall show it on its reinsurance report giving the details as described in Exhibit C.1.

PREMIUM ACCOUNTING. Reinsurance premiums are payable annually in advance. Within thirty (30) days after the end of the month, the Company shall send the Reinsurer a statement showing reinsurance premiums due for that period together with payment as indicated on the statement.

If an amount is due the Company, the Reinsurer shall remit such amount within a reasonable time after receipt of the statement.

To facilitate the processing of reinsurance remittances, please send all payments to:

General & Cologne Life Re of America
Dept. 0129
P.O. Box 40000

Arrangements can also be made to accommodate the payment of funds by means of Electronic Funds Transfer or wire transfer.

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EXHIBIT C.1

SELF-ADMINISTERED REPORTING

Bulk Reporting requirements are listed below and attached is a sample of a Self Administered Reinsurance Summary Reporting Form for requirements 5. Accounting Information; 6. Reserve Information; and, 7. Policy Exhibit Information.

Report formats may differ in style; however, the required date must be provided in order to properly administer the business reinsured. The Company shall submit a copy of its bulk reporting format for review by the Reinsurer prior to the completion of the formal Agreement.

Each self-administered report should be broken down into the following report details, with automatic and facultative business shown separately for each detail:

1. New business
- 2 First year - other than new business
3. Renewal year
4. Changes/terminations
5. Accounting information
6. Reserve information
7. Policy exhibit information
8. Quarterly inforce.

Below is a brief description of each report detail requested:

1. New Business - new issues* only, first time the policy is reported to the Reinsurer. Policies appear only once in this detail and should include the following information: policy number, name of insured, DOB, age, sex, policy date, tobacco use, reinsured amount and NAR, table rate, flat extra rate, and premium.
2. First year - other than new business - policies previously reported on the new business detail, and are still in their first duration or policies involved in first year premium adjustments.
3. Renewal Year - all renewal policies.
4. Changes / terminations - policies involved in a change during the current reporting period. Type of change or termination activity must be clearly identified for each policy. The Reinsurer suggests separate listings for terminations / reinstatements, changes, conversions / replacements or the use of transaction / reason code to describe activity.
5. Accounting information - premiums summarized for life, critical illness, ADB, other by the following categories: automatic/facultative, first year/renewal year, and allowances where applicable.

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6. Reserve information - policy reserves summarized by amount of reinsurance by life, critical illness, ADB and substandard deficiency - for automatic and facultative where applicable.
7. Policy information - summary of the current period's activity and monthly

totals, reporting the number of policies and reinsurance amount.

8. Quarterly information - Quarterly detail report of all policies inforce including reserve information.

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8009-00-00

AUTOMATIC RISK PREMIUM REINSURANCE AGREEMENT

BETWEEN

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
(HEREINAFTER CALLED THE "CEDING COMPANY")
WORCESTER, MASSACHUSETTS

and

REINSURANCE COMPANY OF MISSOURI, INCORPORATED
(HEREINAFTER CALLED THE "REINSURER")
ST. LOUIS, MISSOURI, USA

THIS AGREEMENT IS EFFECTIVE JANUARY 1, 2001

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ARTICLE I -- PARTIES TO THE AGREEMENT

Reinsurance required by the Ceding Company will be assumed by the Reinsurer as described in the terms of this Agreement.

This is an Agreement solely between the Reinsurer and the Ceding Company. In no instance will anyone other than the Reinsurer or the Ceding Company have any rights under this Agreement, and the Ceding Company is and will remain solely liable to any insured, policyowner, or beneficiary under the Original Policies reinsured hereunder.

The current general and special Policy conditions, the premium schedules, and underwriting guidelines of the Ceding Company, applying to the business covered by this Agreement as set out in the Schedules, will form an integral part of

this Agreement. Additions or alterations to any of these conditions or schedules will be reported to the Reinsurer without delay. In the case of significant changes, both parties to the Agreement must agree to the new reinsurance conditions.

ARTICLE II - COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE

1. AGREEMENT COMMENCEMENT

Notwithstanding the date on which this Agreement is signed, this Agreement will take effect on the date shown in the attached Schedule I, and applies to business in force on this date.

2. AGREEMENT TERMINATION

This Agreement will be in effect for an indefinite period.

3. POLICY TERMINATION

If a Policy is terminated by death, lapse, surrender or otherwise, the reinsurance will terminate on the same date. If premiums have been paid on the reinsurance for a period beyond the termination date, refunds will follow the terms as shown in Schedule I.

If a Policy continues in force without payment of the cost of insurance fee during any days of grace pending its surrender, whether such continuance be as a result of a Policy provision or a practice of the Ceding Company, the reinsurance will also continue without payment of premium and will terminate on the same date as the Ceding Company's risk terminates.

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ARTICLE III -- SCOPE

1. CURRENCY

All reinsurance to which the provisions of this Agreement apply will be effected in the same currencies as that expressed in the Original Policies and as shown in Schedule I.

2. THE REINSURER'S SHARE

The Reinsurer's Share is as shown in Schedule I.

3. BASIS OF REINSURANCE

Plans of insurance listed in Schedule II will be reinsured on the basis described in Schedule I, using the rates given in the Rate Table as shown in Schedule III.

4. REINSURANCE ALLOWANCES

The Reinsurer will pay to the Ceding Company the reinsurance allowance, if any, as shown in Schedule III. If any reinsurance premiums or installments of reinsurance premiums are returned to the Ceding Company, any corresponding reinsurance allowance previously credited to the Ceding Company will be reimbursed to Reinsurer.

5. POLICY FEES

Policy fees, if any, are as shown in Schedule III.

6. TAXES

Taxes, if any, are shown in Schedule I.

7. EXPERIENCE REFUND OR PROFIT COMMISSION

If an experience refund or profit commission is payable under this Agreement, the conditions and formula are as shown in Schedule I.

8. EXPENSE OF THE ORIGINAL POLICY

The Ceding Company will bear the expense of all medical examinations, inspection fees and other charges incurred in connection with the original policy.

9. DEFINITIONS

General definitions for terms used in this Agreement are as shown in Schedule VII.

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ARTICLE IV -- COVERAGE

AUTOMATIC PROVISIONS

For each risk on which reinsurance is ceded, only the currently non-reinsured portion of the net amount at risk will be ceded to the Reinsurer, subject to the limits given in Schedule IV.

The Ceding Company must cede and the Reinsurer must automatically accept reinsurance, if all of the following conditions are met for each life:

1. The basic plan or supplementary benefit, if any, is shown in Schedule II; and
2. The risk was issued between January 1, 1998 and December 31, 2000.
3. The risk is a resident of the countries, as shown in Schedule I.

ARTICLE V -- LIABILITY

The liability of the Reinsurer for all claims will commence as of the Effective Date of this Agreement and will cease at the same time as the liability of the Ceding Company ceases.

ARTICLE VI -- RECAPTURE

The Ceding Company may recapture reinsurance inforce in accordance with the following rules:

1. No recapture will be made unless reinsurance has been in force for the minimum period shown in Schedule I.
2. Recapture will become effective on the policy anniversary date following written notification of the Ceding Company's intent to recapture.
3. If any reinsurance is recaptured, all reinsurance eligible for recapture, under the provisions of this Article, must be recaptured.

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ARTICLE VII -- REINSURANCE PREMIUMS AND ALLOWANCES

1. LIFE REINSURANCE

Premiums for Life and Supplemental Benefit reinsurance will be as shown in Schedule III.

2. SUBSTANDARD PREMIUMS

Premiums will be increased by any (flat) extra premium or substandard premium as shown in Schedule III, charged the insured on the face amount initially reinsured. Premiums will be increased by any substandard premium as shown in Schedule III, charged the insured on the net amount at risk reinsured.

3. SPECIAL RISKS

The Reinsurer will receive a proportionate share of any extra premiums the Ceding Company may collect for the coverage of special risks (traveling, climate, occupation, etc.). This share will be based on the ratio between initial amount reinsured and the total initial benefits insured and will remain constant throughout the entire period of premium payment.

ARTICLE VIII -- RESERVES

Reserve requirements of the Ceding Company, if any, are as shown in Schedule I.

ARTICLE IX -- TERMINATIONS, REDUCTIONS AND INCREASES

Terminations or reductions will take place in accordance with the following rules in order of priority:

1. Termination or reduction of a wholly reinsured policy will not affect other reinsurance inforce.
2. If the Policies are reinsured with multiple reinsurers, the reinsurance with the other reinsurers will be reduced first. The Reinsurer's coverage will not be reduced until all other reinsurance on the Policies has been terminated.
3. When a policy is reinstated, reinsurance will be reinstated as if the

lapse or reduction had not occurred.

If the insurance reinsured under this Agreement increases:

1. and the increase is subject to new underwriting evidence, according to the Ceding Company's standard underwriting practices and guidelines, the reinsurance premium will be based on the issue age and risk class for the increase amount.
2. and the increase is due to changes in amount at risk due to fluctuation in the policy's cash value, the Reinsurer will accept automatically the increase in reinsurance at the current premium on the risk, not to exceed the automatic binding limit.

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ARTICLE X -- POLICY ALTERATIONS

1. REINSTATEMENT

Any policy originally reinsured in accordance with the terms and conditions of this Agreement by the Ceding Company may be automatically reinstated with the Reinsurer as long as the policy is reinstated in accordance with the terms and rules of the Ceding Company. The Ceding Company will pay the Reinsurer its share of amounts collected or charged for the reinstatement of such policies.

2. EXCHANGES OR CONVERSIONS

Exchanges or Conversions from a policy reinsured under this Agreement to a new policy -- either to a plan of insurance covered under this Agreement or to a plan of insurance not covered under this Agreement - will continue to be reinsured under this Agreement; the amount of reinsurance under this Agreement will not exceed the amount of the reinsurance on the original policy with the Reinsurer immediately prior to the exchange or conversion. Premiums will continue on a point-in-scale basis under the original terms.

Note: An original date policy Reissue will not be treated as a continuation of the original policy. It will be treated as a new policy and the original policy will be treated as Not Taken. All premiums previously paid to the Reinsurer for the original policy will be refunded to the Ceding Company. All premiums will be due on the new policy from the original issue date of the old policy.

Note: If the Ceding Company, its affiliates, successors or assignees, initiate a Re-Entry Program that would include any of the policies reinsured under this Agreement, the Ceding Company will immediately notify the Reinsurer of the terms and incentives offered in the Re-Entry Program. If the Reinsurer finds the terms and incentives offered in the Re-Entry Program acceptable, the Reinsurer will treat such policies as Exchanges or Conversions. For purposes of this Agreement, the term "Re-Entry" means any wholesale replacement or similar program.

3. POLICY VALUES

If the Ceding Company alters the policy values, (e.g. COI charges, credited rates, M&E fees, etc.) in such a way as could reasonably be construed as being intended to cause lapsation or replacement of the policies, then the Allowance Adjustments provision as shown in Schedule III will no longer apply. If the Reinsurer implements a change in the Rate Table Multiple in accordance with the Premium Adjustments provision of Schedule III, at a time which the Allowance Adjustments provision no longer applies, the Ceding Company may recapture business with ninety (90) days written notice to the Reinsurer. The Ceding Company will notify the Reinsurer of any changes to policy values on a timely basis.

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ARTICLE XI -- POLICY ADMINISTRATION AND PREMIUM ACCOUNTING

1. ACCOUNTING PERIOD AND PREMIUM DUE

The Ceding Company will submit accounts to the Reinsurer, for reporting alterations, terminations, renewals, claims, and premium due, as shown in Schedules V and VI. Subject to change, accounts shall be submitted to the attention of:

Administrative Work Coordinator
Client Services
RCM Incorporated
P.O. Box 502192
St. Louis, MO 63150-2192

2. ACCOUNTING ITEMS

The accounts will contain a list of premiums due for the current accounting period, explain the reason for each premium payment, show premium subtotals adequate to use for premium accounting, including renewal year premiums and allowances. The account information should provide the ability to evaluate premium calculations and to establish reserves.

3. REINSURANCE ADMINISTRATION REQUIREMENTS

Reinsurance Administration Requirements are as shown in Schedule V.

4. PAYMENT OF BALANCES

The Ceding Company will pay any balance due the Reinsurer, at the same time as the account is rendered, but in all cases, by the Accounting and Premium Due frequency as shown in Schedule I. The Reinsurer will pay a balance due the Ceding Company, at the same time as the account is confirmed, however, at the latest, within thirty (30) days after receipt of the statement of account. Should the Reinsurer be unable to confirm the account in its entirety, the confirmed portion of the balance will be paid immediately. As soon as the account has been fully confirmed, the difference will be paid immediately by the debtor. All balances not paid within thirty (30) days of the due date shown on the statement will be in default.

5. BALANCES IN DEFAULT

The Reinsurer will have the right to terminate this Agreement, when balances are in default, by giving ninety (90) days written notice of termination to the Ceding Company. As of the close of the last day of this ninety (90) day notice period, the Reinsurer's liability for all risks reinsured under this Agreement will terminate. The first day of this ninety (90) day notice of termination, resulting from default as described in paragraph four of this Agreement, will be the day the notice is received in the mail by the Ceding Company, or if the mail is not used, the day it is delivered to the Ceding Company. If all balances in default are received within the ninety (90) day time period, the Agreement will remain in effect. The interest payable on balances in default is stipulated as shown Schedule I.

6. OFFSET

Any amounts due, by either of the parties to this Agreement, whether they arise out of this Agreement, or out of any other reinsurance relationship between the parties, may be offset against the claims of the other party. This right will continue to exist after the termination of this Agreement, or of any business relationship between parties.

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ARTICLE XII -- CLAIMS

Claims covered under this Agreement include only death claims, which are those due to the death of the insured on a policy reinsured and any additional benefits which are defined in accordance with the underlying policy and are reinsured under this Agreement.

1. NOTICE

The Ceding Company will promptly notify the Reinsurer of all claims.

2. PROOFS

In every case of loss, copies of the proofs obtained by the Ceding Company will be taken by the Reinsurer as sufficient. Copies thereof, together with proof of the amount paid on such claim by the Ceding Company will be furnished to the Reinsurer when requesting its share of the claim.

3. PAYMENT OF BENEFITS

The Reinsurer will pay its share of all payable claims, however, if the amount reinsured with the Reinsurer is more than the amount retained by the Ceding Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers, must be submitted to the Reinsurer for recommendation before admission of any liability on the part of the Ceding Company. If the Reinsurer intends to contest a contestable claim, it shall notify the Ceding Company in writing within 10 business days after receiving such papers.

If the Ceding Company believes a claim is payable but the Reinsurer

recommends that said claim be contested, compromised or litigated, the Reinsurer shall be solely responsible and liable for all expenses, judgments and awards for extra-contractual damages arising out of the contest, compromise or litigation of said claim. In such case, the Ceding Company shall be responsible only for its share of the claim and claim expenses and shall have no further liability with respect to said claim.

If the amount of insurance changes because of a misstatement of rate classification, the Reinsurer's share of reinsurance liability will change proportionately.

4. CONTESTED CLAIMS

The Ceding Company shall notify the Reinsurer of its intention to contest, compromise or litigate a claim. Before taking any such action, the Ceding Company shall promptly furnish its underwriting and claim files to the Reinsurer for its review and determination as to whether it agrees with the Ceding Company's proposed action.

If the Reinsurer agrees with the Ceding Company's proposed action regarding the claim or fails to indicate its disagreement with the Ceding Company's proposed action in writing within 10 business days after receiving the underwriting and claim files, the Reinsurer shall be liable for and shall pay its proportionate share of settlement, judgment or award, including extra-contractual damages awarded against the Ceding Company, in connection with said claim.

If the Reinsurer disagrees with the Ceding Company's proposed action, and believes the claim in question should be paid, the Reinsurer shall so advise the Ceding Company in writing within 10 business days after receiving the underwriting and claim files. The Reinsurer shall then return the underwriting file to the Ceding Company and promptly pay its share of the claim and claim expenses to the Ceding Company and shall have no further liability with respect to said claim.

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5. EXTRA CONTRACTUAL OBLIGATIONS

Except as indicated above, in no event will the following categories of expenses or liabilities be reimbursed:

- a. Routine investigative or administrative expenses;
- b. Salaries of employees or other internal expenses of the Ceding Company or the original issuing companies;
- c. Extra contractual damages, including punitive damages and exemplary damages; or
- d. Expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits.

ARTICLE XIII -- ARBITRATION

1. GENERAL

The parties agree to act in all things with the highest good faith. However, if the parties cannot mutually resolve a dispute or claim, which arises out of, or in connection with this Agreement, including formation and validity, and whether arising during, or after the period of this Agreement, the dispute or claim will be referred to arbitration tribunal (a group of three arbitrators), and settled through arbitration.

The arbitrators will be individuals, other than from the contracting companies, including those who have retired, with more than ten (10) years insurance or reinsurance experience within the life insurance industry.

The arbitrators will base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law; there will be no appeal from their decision, and any court having jurisdiction of the subject matter, and the parties, may reduce that decision to judgment.

2. NOTICE

To initiate arbitration, either party will notify the other party by Certified Mail of its desire to arbitrate, stating the nature of the dispute and the remedy sought. The party to which the notice is sent, will respond to the notification in writing, within ten (10) days of its receipt.

3. PROCEDURE

Each of the two parties will appoint one arbitrator, and these two arbitrators will select the third arbitrator. Upon the selection of the third arbitrator, the arbitration tribunal will be constituted, and the third arbitrator will act as Chairman of the tribunal.

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If either party fails to appoint an arbitrator within sixty (60) days after the other party has given notice of appointing an arbitrator, then the Arbitration Association, as shown in Schedule I, will appoint an arbitrator for the party that has failed to do so.

The party that has failed to appoint an arbitrator will be responsible for all expenses levied by the Arbitration Association, for such appointment. Should the two arbitrators be unable to agree on the choice of the third arbitrator, then the appointment of this arbitrator is left to the Arbitration Association. Such expense shall be borne equal by each party to this Agreement.

The tribunal, may in its sole discretion make orders and directions as it considers to be necessary for the final determination of the matters in dispute. Such orders and directions may be necessary with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matters relating to the conduct of the arbitration. The tribunal, will have the widest discretion permissible under the law, and practice of the place of arbitration, when making such orders or directions.

4. ARBITRATION COSTS

All costs of the arbitration will be determined by the tribunal, which may take into account the law and practice the place of arbitration, and in what manner arbitration costs will be paid, and by whom.

5. PLACE OF ARBITRATION

The place of arbitration is as shown in Schedule I.

6. ARBITRATION SETTLEMENT

The award of the tribunal, will be in writing, and binding upon the consenting parties.

ARTICLE XIV -- INSOLVENCY

In the event of the insolvency of the Ceding Company, all reinsurance will be payable directly to the liquidator, receiver, or statutory successor of the Ceding Company without diminution.

In the event of insolvency of the Ceding Company, the liquidator, receiver, or statutory successor will immediately give written notice to the Reinsurer of all pending claims against the Ceding Company on any policies reinsured. While a claim is pending, the Reinsurer may investigate and interpose, at its own expense, in the proceedings where the claim is adjudicated, any defense or defenses which it may deem available to the Ceding Company or its liquidator, receiver, or statutory successor. The expense incurred by the Reinsurer will be chargeable, subject to court approval against the Ceding Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Ceding Company solely as a result of the defense undertaken by the Reinsurer. Where two or more Reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, the expense will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the Ceding Company.

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Any debts or credits, matured or unmatured, liquidated or unliquidated, in favor of or against, either the Reinsurer or the Ceding Company, with respect to this Agreement or with respect to any other claim of one party against the other, are deemed mutual debts or credits, as the case may be, and will be offset, and only the balance will be allowed or paid.

ARTICLE XV -- RIGHT TO INSPECT

Upon request the Ceding Company will furnish the Reinsurer with detailed information concerning the risks reinsured under this Agreement. In particular the Reinsurer will be entitled to request that:

1. Copies of the whole or part of any documents relating to the risks and

their reinsurance be made available to the Reinsurer at its own expense;

2. During the Ceding Company's normal office hours, these documents will be made available to a representative of the Reinsurer who will be named in advance; notification of such visits will normally be given two weeks in advance and even in urgent cases at least forty-eight hours in advance; and
3. The Reinsurer will have this right of inspection as long as one of the two parties to this Agreement is claiming from the other.

ARTICLE XVI -- UNINTENTIONAL ERRORS, MISUNDERSTANDINGS OR OMISSIONS

It is expressly understood and agreed that if failure to comply with any terms of this Agreement is hereby shown to be the result of an unintentional error, misunderstanding or omission, on the part of either the Ceding Company or the Reinsurer, both the Ceding Company and the Reinsurer, will be restored to the position they would have occupied, had no such error, misunderstanding or omission occurred, subject always to the correction of the error, misunderstanding or omission.

ARTICLE XVII -- CHOICE OF LAW, FORUM, AND LANGUAGE

1. CHOICE OF LAW AND FORUM

While the parties anticipate that any disputes with respect to this Agreement will be resolved via arbitration pursuant to Article XIII, to the extent a question should arise as to which state's laws govern this Agreement, or which state has jurisdiction with respect thereto, the Agreement will in all respects be governed by and construed in accordance with the law and exclusive jurisdiction of the courts as shown in Schedule I.

2. LANGUAGE

The Parties hereto acknowledge and agree that, even though they may execute this Agreement in both an English version and in another language, as shown in Schedule I, the version as shown in Schedule I will control for all legal purposes in the event of any inconsistency between or disagreement between the two versions.

ARTICLE XVIII -- ALTERATIONS TO THE AGREEMENT

This reinsurance Agreement constitutes the entire Agreement between the parties, with respect to the business being reinsured hereunder, and there are no understandings between the parties other than as expressed in this Agreement. Any alterations to the provisions of this Agreement will be made by Amendment, Addenda or by correspondence attached to the Agreement embodying such alterations as may be agreed upon and signed by both parties. These documents will be regarded as part of this Agreement and will be equally binding.

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ARTICLE XIX -- EXECUTION OF THE AGREEMENT

IN WITNESS OF THE ABOVE,

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

OF

WORCESTER, MASSACHUSETTS, USA

AND

REINSURANCE COMPANY OF MISSOURI, INCORPORATED

OF

ST. LOUIS, MISSOURI, USA

HAVE BY THEIR RESPECTIVE OFFICERS EXECUTED AND DELIVERED THIS AGREEMENT IN DUPLICATE ON THE DATES INDICATED BELOW:

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

BY: /s/

BY: /s/

TITLE: Vice President & Actuary

TITLE: 5/30/2001

REINSURANCE COMPANY OF MISSOURI, INCORPORATED

BY: /s/

TITLE: Executive Vice President

DATE: 4/4/2001

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SCHEDULE I -- REINSURANCE SPECIFICATIONS

COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE, ARTICLE II:

1. EFFECTIVE DATE: This Agreement is effective January 1, 2001 and applies to policies issued by the Ceding Company from January 1, 1998 to December 31, 2000 and inforce on January 1, 2001.
2. POLICY TERMINATION: REFUNDS: Unearned premium will be refunded on lapses, terminations and death.

SCOPE, ARTICLE III:

1. CURRENCY: United States Dollars ("US\$")
2. THE REINSURER'S SHARE: First Dollar Quota Share 100%
3. BASIS OF REINSURANCE: Risk Premium (YRT)
4. REINSURANCE ALLOWANCE: See Schedule III, Reinsurance Premiums
5. POLICY FEES: See Schedule III, Reinsurance Premiums
6. TAXES: DAC

DAC TAX REGULATIONS

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended.

1. The term "party" will refer to either the Ceding Company or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulation Section 1.848-2 in effect as of December 29, 1992. The term "net consideration" will refer to net consideration as defined in Treasury Regulation Section 1.848-2(f).

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3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRS Section 848(c)(1).
4. The Ceding Company and the Reinsurer agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The Ceding Company and the Reinsurer also agree to exchange information which may be otherwise required by the IRS.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.

6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party will report such amount in their respective tax returns for the previous calendar year. If the Ceding Company and the Reinsurer fail to reach agreement on an amount of net consideration, each party may choose to report their own determination of net consideration on their respective tax returns.

PREMIUM TAX: Premium Tax will not be reimbursed.

COVERAGE, ARTICLE IV:

1. PLAN(S) AND RIDER(S): See Schedule II, Business Covered
2. RESIDENCE: United States, Canada, Puerto Rico or Guam
3. AUTOMATIC ACCEPTANCE LIMITS: See Schedule IV, Limits
4. UNDERWRITING CLASS: See Schedule III, Reinsurance Premiums

RECAPTURE, ARTICLE VI:

MINIMUM RECAPTURE PERIOD: Ten (10) years

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REINSURANCE PREMIUMS AND ALLOWANCES, ARTICLE VII:

1. LIFE REINSURANCE: See Schedule III, Reinsurance Premiums
2. SUBSTANDARD PREMIUMS: See Schedule III, Reinsurance Premiums

RESERVES, ARTICLE VIII:

The Ceding Company agrees to post on its books any deficiency reserves on the coverage reinsured under this Agreement.

POLICY ALTERATIONS (ARTICLE X):

1. EXCHANGE OR CONVERSIONS: See Schedule III, Reinsurance Premiums
2. RE-ENTRY'S: See Schedule III, Reinsurance Premiums

POLICY ADMINISTRATION AND PREMIUM ACCOUNTING, (ARTICLE XI):

1. ACCOUNTING PERIOD AND PREMIUM DUE: Monthly
2. ACCOUNTING ITEMS: See Schedule V, Sample Statement Specifications and Schedule VI, Sample Policy Exhibit
3. REINSURANCE ADMINISTRATION: Self Administration (Client Administers)
4. BALANCES IN DEFAULT:

The Reinsurer reserves the right to charge interest at the Prime Rate plus 2% as stated in the Wall Street Journal on the 1st business day in January prior to the due date of the premium when:

- a. Renewal premiums are not paid within sixty (60) days of the due date.

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ARBITRATION (ARTICLE XIII):

1. ARBITRATION ASSOCIATION: If the American Arbitration Association is unable to appoint an arbitrator with the industry experience required by Article XIII, then ARIAS.US shall serve as the

2. PLACE OF ARBITRATION: St. Louis, Missouri, USA

CHOICE OF LAW, FORUM AND LANGUAGE (ARTICLE XVII):

1. CHOICE OF LAW AND FORUM: Missouri, USA

2. LANGUAGE: English

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SCHEDULE II -- BUSINESS COVERED

EFFECTIVE JANUARY 1, 1998

PLAN(S)

Variable Universal Life and Universal Life policies sold between January 1, 1998 and December 31, 2000.

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SCHEDULE III -- REINSURANCE PREMIUMS

LIFE:

Business Covered, as shown in Schedule II will be reinsured on the yearly renewable term basis with the Reinsurer participating only in mortality risks (not cash values, loans, dividends or other features specific to permanent policies). The mortality risk shall be the net amount at risk on that portion of the policy which is reinsured with the Reinsurer.

REINSURANCE PREMIUMS

Reinsurance premiums will be determined according to the amount reinsured with the Reinsurer per insured life as follows. The life reinsurance premium will be calculated as $[(i) \times (ii) \times (iii)]$, where, (i) is the appropriate life premium rate, from the attached Rate Table below, for the age of the insured and current duration, at the beginning of the policy year, (ii) is the appropriate Rate Table Multiple as shown below, (iii) is the amount at risk reinsured for that policy year.

Pro rata premiums will be due from inception to the first monthly anniversary following the effective date of this Agreement.

REINSURANCE ALLOWANCES

Reinsurance Allowances will be calculated, payable from the Reinsurer to the Ceding Company, as $[(i) \times (ii) \times (iii) \times (iv)]$, where (iv) is the appropriate Allowance as shown below.

<Table>

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PLAN	RATE TABLE	UNDERWRITING CLASS	RATE TABLE MULTIPLE	ALLOWANCE
----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Universal Life	S-1	Preferred Nonsmoker	50%	60.00%
		Non-Preferred Nonsmoker	50%	45.00%
		Preferred Smoker	50%	23.33%
		Non-Preferred Smoker	50%	10.00%
		Preferred Nonsmoker	50%	65.00%
		Non-Preferred Nonsmoker	50%	47.00%
Variable Universal Life	S-1	Preferred Smoker	50%	33.33%
		Non-Preferred Smoker	50%	16.67%
		Preferred Nonsmoker	50%	65.00%
		Non-Preferred Nonsmoker	50%	47.00%

</Table>

PREMIUM ADJUSTMENTS

The Reinsurer reserves the right to increase the reinsurance Rate Table Multiple, but not above 100%.

POLICY FEES

All policy fees will be retained by the Ceding Company.

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ALLOWANCE ADJUSTMENTS

In the event the Reinsurer exercises its right to raise the Rate Table Multiple, a new allowance will be payable according to the following formula:

$$NA = 1 - \frac{[(1 - CA) \times CRTM]}{NRTM}$$

where:

NA = New Allowance
 CA = Current allowance
 CRTM = Current Rate Table Multiple
 NRTM = New Rate Table Multiple

SUBSTANDARD PREMIUMS:

SUBSTANDARD TABLE EXTRA

Premiums will be increased by any substandard premium charged the insured on the net amount at risk reinsured. For substandard table ratings, premiums will be increased by the following percent per table:

25%

FLAT EXTRA PREMIUMS

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances as shown below:

<Table>

<Caption>

FIRST YEAR PERMANENT PAYABLE 6 YEARS OR MORE:	FIRST YEAR TEMPORARY PAYABLE 1 - 5 YEARS:	RENEWAL:
-----	-----	-----
<S>	<C>	<C>
100%	20%	20%

</Table>

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RATE SCHEDULE S-1

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RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

<Table>

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		POLICY YEAR													
ISSUE															
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
000	2.46	1.48	.96	.86	.76	.68	.66	.58	.54	.54	.50	.56	.62	.76	
001	.98	.94	.84	.72	.56	.46	.44	.44	.48	.48	.54	.60	.76	1.08	
002	.70	.74	.66	.56	.46	.44	.42	.48	.48	.54	.60	.74	1.08	1.36	
003	.70	.58	.50	.46	.44	.40	.44	.48	.54	.60	.74	1.06	1.36	2.02	
004	.58	.50	.46	.44	.40	.44	.48	.54	.60	.72	1.04	1.32	1.98	2.22	
005	.50	.46	.44	.40	.44	.48	.54	.60	.72	1.00	1.32	1.92	2.18	2.32	
006	.46	.44	.40	.44	.48	.54	.60	.72	1.00	1.32	1.88	2.14	2.28	2.42	
007	.38	.40	.44	.48	.54	.60	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	
008	.36	.42	.42	.54	.58	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	
009	.38	.40	.48	.58	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	
010	.36	.44	.54	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	
011	.40	.50	.68	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	2.60	
012	.46	.64	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	2.60	2.50	

013	.60	.92	1.26	1.74	2.10	2.24	2.38	2.44	2.48	2.56	2.62	2.60	2.50	2.40
014	.88	1.18	1.74	2.10	2.24	2.34	2.44	2.46	2.46	2.48	2.52	2.50	2.38	2.32
015	1.16	1.74	2.10	2.24	2.34	2.42	2.46	2.44	2.40	2.40	2.38	2.36	2.26	2.24
016	1.74	2.10	2.24	2.34	2.42	2.40	2.42	2.38	2.32	2.28	2.24	2.24	2.18	2.18
017	3.10	2.24	2.34	2.42	2.40	2.36	2.36	2.30	2.22	2.14	2.10	2.12	2.10	2.12
018	2.06	2.20	2.26	2.30	2.28	2.22	2.22	2.14	2.08	2.02	2.00	2.04	2.02	2.06
019	2.00	2.10	2.12	2.14	2.10	2.08	2.04	1.96	1.92	1.90	1.94	1.94	1.96	2.02
020	1.86	1.94	1.94	1.94	1.94	1.90	1.86	1.80	1.80	1.82	1.86	1.88	1.92	2.02
021	1.68	1.74	1.74	1.74	1.74	1.72	1.70	1.66	1.70	1.72	1.80	1.84	1.92	2.04
022	1.46	1.52	1.52	1.52	1.54	1.54	1.54	1.54	1.60	1.66	1.76	1.82	1.92	2.08
023	1.46	1.52	1.50	1.50	1.50	1.52	1.54	1.54	1.60	1.68	1.80	1.88	2.00	2.20
024	1.46	1.48	1.46	1.46	1.48	1.52	1.54	1.56	1.64	1.74	1.86	1.94	2.10	2.34
025	1.44	1.44	1.44	1.44	1.48	1.52	1.54	1.58	1.68	1.80	1.92	2.06	2.24	2.50
026	1.40	1.40	1.42	1.44	1.46	1.52	1.56	1.64	1.76	1.90	2.04	2.18	2.40	2.70
207	1.36	1.36	1.40	1.42	1.46	1.54	1.62	1.72	1.84	2.02	2.16	2.34	2.60	2.94
028	1.32	1.36	1.42	1.46	1.52	1.62	1.72	1.84	2.00	2.16	2.34	2.56	2.84	3.22
029	1.30	1.36	1.46	1.52	1.62	1.72	1.84	2.00	2.16	2.34	1.56	2.84	3.16	3.62

<Caption>

ISSUE			ATTND
AGE	15	000016+	AGE
-----	--	-----	-----
<S>	<C>	<C>	<C>
000	1.08	1.36	015
001	1.36	2.02	016
002	2.02	2.28	017
003	2.28	2.44	018
004	2.44	2.62	019
005	2.62	2.74	020
006	2.74	2.80	021
007	2.80	2.82	022
008	2.78	2.80	023
009	2.72	2.76	024
010	2.64	2.68	025
011	2.54	2.58	026
012	2.40	2.48	027
013	2.32	2.40	028
014	2.26	2.34	029
015	2.22	2.28	030
016	2.18	2.24	031
017	2.16	2.22	032
018	2.14	2.24	033
019	2.14	2.28	034
020	2.16	2.34	035
021	2.22	2.44	036
022	2.30	2.56	037
023	2.42	2.72	038
024	2.58	2.90	039
025	2.76	3.12	040
026	2.98	3.40	041
207	3.26	3.74	042
028	3.62	4.14	043
029	4.06	4.62	044

</Table>

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<Page>

RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums

Male Nonsmoker ANB

<Table>

<Caption>

	POLICY YEAR													
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
030	1.28	1.36	1.52	1.62	1.72	1.84	2.00	2.16	2.34	2.56	2.84	3.16	3.62	4.06
031	1.26	1.38	1.58	1.72	1.84	2.00	2.16	2.34	2.56	2.84	3.16	3.62	4.06	4.52
032	1.26	1.42	1.68	1.84	2.00	2.16	2.34	2.56	2.80	3.16	3.62	4.06	4.52	5.06
033	1.26	1.44	1.76	1.96	2.16	2.34	2.56	2.80	3.16	3.56	4.02	4.50	5.06	5.66
034	1.26	1.46	1.86	2.10	2.34	2.56	2.80	3.16	3.56	4.02	4.48	5.06	5.62	6.32

035	1.26	1.52	1.98	2.28	2.56	2.80	3.16	3.56	4.02	4.48	5.06	5.60	6.26	7.04
036	1.30	1.58	2.12	2.50	2.80	3.16	3.56	4.02	4.48	5.06	5.60	6.20	6.96	7.82
037	1.34	1.68	2.30	2.74	3.16	3.56	4.02	4.48	5.06	5.60	6.16	6.86	7.72	8.64
038	1.40	1.78	2.46	2.94	3.40	3.82	4.32	4.82	5.44	6.08	6.70	7.52	8.50	9.56
039	1.48	1.90	2.66	3.18	3.66	4.14	4.66	5.20	5.86	6.54	7.28	8.20	9.34	10.56
040	1.58	2.04	2.90	3.46	4.00	4.46	5.02	5.58	6.26	7.02	7.88	8.94	10.26	11.64
041	1.70	2.22	3.18	3.80	4.34	4.84	5.40	5.96	6.66	7.50	8.48	9.72	11.24	12.82
042	1.84	2.44	3.52	4.18	4.74	5.24	5.78	6.36	7.04	7.98	9.14	10.56	12.30	14.10
043	1.98	2.74	3.84	4.60	5.22	5.76	6.36	6.94	7.66	8.66	9.92	11.42	13.26	15.22
044	2.16	3.06	4.22	5.04	5.72	6.34	6.94	7.58	8.34	9.40	10.74	12.32	14.32	16.40
045	2.34	3.44	4.62	5.50	6.26	6.94	7.58	8.28	9.12	10.16	11.60	13.32	15.46	17.70
046	2.56	3.88	5.02	6.00	6.80	7.56	8.28	9.12	9.82	10.96	12.56	14.38	16.70	19.12
047	2.78	4.34	5.46	6.50	7.38	8.26	9.12	9.78	10.62	11.86	13.58	15.56	18.06	20.68
048	2.98	4.54	5.68	6.80	7.80	8.76	9.74	20.56	11.60	12.98	15.06	17.28	19.88	22.60
049	3.20	4.70	5.90	7.08	8.18	9.24	10.36	11.40	12.66	14.24	16.72	19.20	21.92	24.64
050	3.40	4.84	6.08	7.32	8.58	9.74	11.02	12.30	13.86	15.66	18.60	21.38	24.12	26.80
051	3.60	4.96	6.24	7.54	8.94	10.24	11.72	13.30	15.18	17.22	20.70	23.78	26.48	29.12
052	3.80	5.04	6.34	7.70	9.30	10.76	12.46	14.40	16.64	18.96	23.02	26.36	29.04	31.60
053	4.12	5.50	6.92	8.46	10.16	11.80	13.68	15.78	18.22	20.86	25.26	29.04	31.60	33.92
054	4.46	5.98	7.56	9.28	11.14	12.94	15.04	17.32	19.92	22.88	27.70	31.60	33.92	38.32
055	4.82	6.54	8.24	10.20	12.22	14.22	16.54	19.00	21.72	25.08	30.34	33.92	38.32	43.24
056	5.22	7.12	9.02	11.22	13.42	15.66	18.18	20.76	23.66	27.46	33.24	38.32	43.24	48.78
057	5.64	7.78	9.88	12.36	14.76	17.20	19.92	22.66	25.74	30.06	36.42	42.72	48.78	54.30
058	5.92	8.26	10.88	13.48	16.20	18.40	21.18	24.10	27.32	31.88	38.44	44.86	51.28	57.16
059	6.20	8.74	12.00	14.68	17.74	19.64	22.46	25.58	28.94	33.76	40.50	46.98	53.70	59.88

<Caption>			
ISSUE			ATTND
AGE	15	000016+	AGE
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<S>	<C>	<C>	<C>
030	4.52	5.16	045
031	5.06	5.78	046
032	5.66	6.48	047
033	6.34	7.22	048
034	7.08	8.04	049
035	7.88	8.90	050
036	8.72	9.84	051
037	9.64	10.88	052
038	10.66	12.00	053
039	11.76	13.22	054
040	12.96	14.54	055
041	14.24	16.02	056
042	15.70	17.64	057
043	17.00	19.46	058
044	18.44	21.50	059
045	20.04	23.78	060
046	21.78	26.34	061
047	23.70	29.14	062
048	25.58	32.14	063
049	27.50	35.42	064
050	29.54	39.00	065
051	31.66	42.94	066
052	33.92	47.30	067
053	38.32	52.10	068
054	43.24	57.38	069
055	48.78	63.14	070
056	54.94	69.36	071
057	61.74	76.00	072
058	65.52	83.20	073
059	69.40	91.08	074

</Table>

<Page>

RGH REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums

Male Nonsmoker ANB

<Table>

<Caption>

POLICY YEAR

ISSUE AGE	01 --	02 --	03 --	04 --	05 --	06 --	07 --	08 --	09 --	10 --	11 --	12 --	13 --	14 --
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
060	6.46	9.26	13.22	15.94	19.42	20.92	23.78	27.14	30.64	35.70	42.56	48.96	55.94	62.56
061	6.74	9.78	14.52	17.28	20.92	23.18	25.16	28.76	32.36	37.63	44.52	50.78	58.08	65.22
062	7.00	10.28	15.94	18.72	23.18	23.66	26.58	30.42	34.10	39.54	46.36	52.42	60.12	67.86
063	7.78	11.54	17.48	20.96	23.66	26.58	30.42	34.10	40.22	44.84	51.58	57.74	66.28	75.50
064	8.64	12.94	19.14	23.46	26.58	30.42	34.10	40.22	44.84	51.58	57.38	65.86	73.10	84.04
065	9.60	14.52	21.00	26.26	30.42	34.10	40.22	44.84	51.58	57.38	65.86	70.24	80.68	93.50
066	10.64	16.28	23.02	29.38	34.10	40.22	44.84	51.58	57.38	65.86	69.38	77.56	89.02	103.94
067	11.82	18.24	25.24	32.84	40.22	44.84	51.58	57.38	65.86	68.94	76.84	85.60	98.16	115.36
068	13.02	20.08	27.78	36.08	44.08	49.08	56.46	62.88	68.94	75.64	84.28	93.82	107.46	124.36
069	14.34	22.10	30.50	39.52	48.24	53.74	61.88	68.94	75.64	82.98	92.40	102.72	117.44	135.54
070	15.78	24.28	33.44	43.28	52.82	58.88	67.84	75.64	82.98	90.96	101.14	112.26	128.00	147.38
071	17.34	26.60	36.60	47.38	57.88	64.56	74.44	82.98	90.96	99.58	110.54	122.34	139.20	160.42
072	19.00	29.12	40.08	51.92	63.46	70.84	81.66	90.94	99.58	108.82	120.46	133.04	151.52	174.68
073	20.80	31.88	43.92	56.92	69.62	77.70	89.50	99.56	108.82	118.60	131.00	144.82	164.98	190.14
074	22.76	34.94	48.14	62.46	76.38	85.16	97.98	108.82	118.60	128.98	142.60	157.70	179.58	206.82
075	24.94	38.30	52.82	68.50	83.72	93.24	107.08	118.60	128.98	140.40	155.26	171.66	195.34	224.70
076	27.34	42.02	57.94	75.10	91.66	101.90	116.70	128.96	140.40	152.88	169.02	186.70	212.22	243.52
077	30.00	46.10	63.52	82.22	100.16	111.06	126.92	140.38	152.86	166.40	183.84	202.86	230.00	262.96
078	32.92	50.54	69.54	89.84	109.16	120.76	138.14	152.86	166.40	181.00	199.74	219.84	248.34	282.98
079	36.08	55.32	76.00	97.92	118.72	131.46	150.42	166.38	181.00	196.66	216.46	237.38	267.26	303.62
080	39.50	60.46	82.82	106.48	129.22	143.14	163.74	180.98	196.64	213.12	233.72	255.46	286.74	324.86
081	43.16	65.90	90.06	115.90	140.70	155.82	178.10	196.62	213.12	230.12	257.54	274.08	306.80	346.70
082	47.04	71.66	98.04	126.20	153.16	169.48	193.50	213.10	230.12	247.66	269.88	293.26	327.44	369.14
083	51.16	78.00	106.76	137.38	166.60	184.14	209.70	230.10	247.64	265.70	288.76	312.98	348.64	392.20
084	55.68	84.94	116.20	149.44	181.00	199.56	226.44	247.62	265.70	284.30	308.16	333.24	370.42	415.86
085	60.64	92.46	126.40	162.36	196.16	215.48	243.68	265.68	284.28	303.42	328.12	354.06	392.76	440.12
086	66.00	100.56	137.32	175.94	211.80	231.88	261.46	284.26	303.40	323.06	348.62	375.42	415.68	465.00
087	71.80	109.26	148.82	189.98	227.94	248.80	279.74	303.38	323.04	343.24	369.64	397.32	439.16	490.46
088	78.00	118.40	160.70	204.46	244.56	266.20	298.56	323.02	343.22	363.94	391.22	419.76	463.22	999.99
089	84.54	127.84	172.94	219.36	261.66	284.10	317.88	343.20	363.92	385.18	413.32	442.76	999.99	999.99
<Caption>														
ISSUE														
AGE	15	000016+												ATTND
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<S>	<C>	<C>		<C>										<C>
060	73.42	99.80												075
061	77.64	109.42												076
062	82.06	120.06												077
063	89.32	131.70												078
064	97.20	144.36												079
065	105.66	158.04												080
066	115.36	172.72												081
067	124.36	188.24												082
068	135.54	204.70												083
069	147.38	222.82												084
070	160.44	242.62												085
071	174.70	264.10												086
072	190.16	287.26												087
073	206.84	312.10												088
074	224.72	338.24												089
075	243.54	365.22												090
076	262.98	393.04												091
077	283.00	421.70												092
078	303.64	451.20												093
079	324.88	481.54												094
080	346.72	512.72												095
081	369.18	544.74												096
082	392.24	577.60												097
083	415.90	611.30												098
084	440.16	645.84												099
085	465.04													
086	490.50													
087	999.99													
088	999.99													
089	999.99													
</Table>														

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums

Male Nonsmoker ANB

POLICY YEAR														
ISSUE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
090	91.28	137.58	185.54	234.72	279.26	302.50	337.74	363.90	385.16	406.94	435.96	999.99	999.99	999.99

POLICY YEAR			ATTND
ISSUE	AGE	000016+	AGE
-----	--	-----	-----
<S>	<C>	<C>	<C>
	999.99		

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<Page>

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums

Male Smoker ANB

POLICY YEAR															
ISSUE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
000	3.69	2.22	1.44	1.29	1.14	1.02	.99	.87	.81	.81	.75	.84	.93	1.14	1.62
001	1.47	1.41	1.26	1.08	.84	.69	.66	.66	.72	.81	.90	1.14	1.62	2.04	2.04
002	1.05	1.11	.99	.84	.69	.66	.63	.72	.72	.81	.90	1.11	1.62	2.04	3.03
003	1.05	.87	.75	.69	.66	.60	.66	.72	.81	.90	1.11	1.59	2.04	3.03	3.42
004	.87	.75	.69	.66	.60	.66	.72	.81	.90	1.08	1.56	1.98	2.97	3.33	3.66
005	.75	.69	.66	.60	.66	.72	.81	.90	1.08	1.50	1.98	2.88	3.27	3.48	3.93
006	.69	.66	.60	.66	.72	.81	.90	1.08	1.50	1.98	2.82	3.21	3.42	3.63	4.11
007	.57	.60	.6	.72	.81	.90	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	4.20
008	.54	.63	.63	.81	.87	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.17
009	.57	.60	.72	.87	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08
010	.54	.66	.81	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.96
011	.60	.75	1.02	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.90	3.81
012	.69	.96	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.90	3.75	3.60
013	.90	1.38	1.89	2.61	3.15	3.36	3.57	3.66	3.72	3.84	3.93	3.90	3.75	3.60	3.48
014	1.32	1.77	2.61	3.15	3.36	3.51	3.66	3.69	3.69	3.72	3.78	3.75	3.57	3.48	3.39
015	1.74	2.61	3.15	3.36	3.51	3.63	3.69	3.66	3.60	3.60	3.57	3.54	3.39	3.36	3.33
016	2.61	3.15	3.36	3.51	3.63	3.60	3.63	3.57	3.48	3.42	3.36	3.36	3.27	3.27	3.27
017	3.15	3.36	3.51	3.63	3.60	3.54	3.54	3.45	3.33	3.21	3.15	3.18	3.15	3.18	3.24
018	3.09	3.30	3.39	3.45	3.42	3.33	3.33	3.21	3.12	3.03	3.00	3.06	3.03	3.09	3.21
019	3.00	3.15	3.18	3.21	3.15	3.12	3.06	2.94	2.88	2.85	2.91	2.91	2.94	3.03	3.21
020	2.79	2.91	2.91	2.91	2.91	2.85	2.79	2.70	2.70	2.73	2.79	2.82	2.88	3.03	3.24
021	2.52	2.61	2.61	2.61	2.61	2.58	2.55	2.49	2.55	2.58	2.70	2.76	2.88	3.06	3.33
022	2.19	2.28	2.28	2.28	2.31	2.31	2.31	2.31	2.40	2.49	2.64	2.73	2.88	3.12	3.45
023	2.19	2.28	2.25	2.25	2.25	2.28	2.31	2.31	2.40	2.52	2.70	2.82	3.00	3.30	3.63
024	2.19	2.22	2.19	2.19	2.22	2.28	2.31	2.34	2.46	2.61	2.79	2.91	3.15	3.51	3.87
025	2.16	2.16	2.16	2.16	2.22	2.28	2.31	2.37	2.52	2.70	2.88	3.09	3.36	3.75	4.14
026	2.10	2.10	2.13	2.16	2.19	2.28	2.34	2.46	2.64	2.85	3.06	3.27	3.60	4.05	4.47
027	2.04	2.04	2.10	2.13	2.19	2.31	2.43	2.58	2.76	3.03	3.24	3.51	3.90	4.41	4.89
028	1.98	2.04	2.13	2.19	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.83	5.43
029	1.95	2.04	2.19	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09

POLICY YEAR			ATTND
ISSUE	AGE	000016+	AGE
-----	--	-----	-----
<S>	<C>	<C>	<C>
000		2.04	015
001		3.03	016
002		3.42	017
003		3.66	018

004	3.93	019
005	4.11	020
006	4.20	021
007	4.23	022
008	4.20	023
009	4.14	024
010	4.02	025
011	3.87	026
012	3.72	027
013	3.60	028
014	3.51	029
015	3.42	030
016	3.36	031
017	3.33	032
018	3.36	033
019	3.42	034
020	3.51	035
021	3.66	036
022	3.84	037
023	4.08	038
024	4.35	039
025	4.68	040
026	5.10	041
027	5.61	042
028	6.21	043
029	6.93	044

</Table>

<Page>

RG&A REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums

Male Smoker ANB

POLICY YEAR															
ISSUE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
030	1.92	2.04	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09	6.78
031	1.89	2.07	2.37	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09	6.78	7.59
032	1.89	2.13	2.52	2.76	3.00	3.24	3.51	3.84	4.20	4.74	5.43	6.09	6.78	7.59	8.49
033	1.89	2.16	2.64	2.94	3.24	3.51	3.84	4.20	4.74	5.34	6.03	6.75	7.59	8.49	9.51
034	1.89	2.19	2.79	3.15	3.51	3.84	4.20	4.74	5.34	6.03	6.72	7.59	8.43	9.48	10.62
035	1.89	2.28	2.97	3.42	3.84	4.20	4.74	5.34	6.03	6.72	7.59	8.40	9.39	10.56	11.82
036	1.95	2.37	3.18	3.75	4.20	4.74	5.34	6.03	6.72	7.59	8.40	9.30	10.44	11.73	13.08
037	2.01	2.52	3.45	4.11	4.74	5.34	6.03	6.72	7.59	8.40	9.24	10.29	11.58	12.96	14.46
038	2.10	2.67	3.69	4.41	5.10	5.73	6.48	7.23	8.16	9.12	10.05	11.28	12.75	14.34	15.99
039	2.22	2.85	3.99	4.77	5.49	6.21	6.99	7.80	8.79	9.81	10.92	12.30	14.01	15.84	17.64
040	2.37	3.06	4.35	5.19	6.00	6.69	7.53	8.37	9.39	10.53	11.82	13.41	15.39	17.46	19.44
041	2.55	3.33	4.77	5.70	6.51	7.26	8.10	8.94	9.99	11.25	12.72	14.58	16.86	19.23	21.36
042	2.76	3.66	5.28	6.27	7.11	7.86	8.67	9.54	10.56	11.97	13.71	15.84	18.45	21.15	23.55
043	2.97	4.11	5.76	6.90	7.83	8.64	9.54	10.41	11.49	12.99	14.88	17.13	19.89	22.83	25.50
044	3.24	4.59	6.33	7.56	8.58	9.51	10.41	11.37	12.51	14.10	16.11	18.48	21.48	24.60	27.66
045	3.51	5.16	6.93	8.25	9.39	10.41	11.37	12.42	13.68	15.24	17.40	19.98	23.19	26.55	30.06
046	3.84	5.82	7.53	9.00	10.20	11.34	12.42	13.68	14.73	16.44	18.84	21.57	25.05	28.68	32.67
047	4.17	6.51	8.19	9.75	11.07	12.39	13.68	14.67	15.93	17.79	20.37	23.34	27.09	31.02	35.55
048	4.47	6.81	8.52	10.20	11.70	13.14	14.61	15.84	17.40	19.47	22.59	25.92	29.82	33.90	38.37
049	4.80	7.05	8.85	10.62	12.27	13.86	15.54	17.10	18.99	21.36	25.08	28.80	32.88	36.96	41.25
050	5.10	7.26	9.12	10.98	12.87	14.61	16.53	18.45	20.79	23.49	27.90	32.07	36.18	40.20	44.31
051	5.40	7.44	9.36	11.31	13.41	15.36	17.58	19.95	22.77	25.83	31.05	35.67	39.72	43.68	47.49
052	5.70	7.56	9.51	11.55	13.95	16.14	18.69	21.60	24.96	28.44	34.53	39.54	43.56	47.40	50.88
053	6.18	8.25	10.38	12.69	15.24	17.70	20.52	23.67	27.33	31.29	37.89	43.56	47.40	50.88	57.48
054	6.69	8.97	11.34	13.92	16.71	19.41	22.56	25.98	29.88	34.32	41.55	47.40	50.88	57.48	64.86
055	7.23	9.81	12.36	15.30	18.33	21.33	24.81	28.50	32.58	37.62	45.51	50.88	57.48	64.86	73.17
056	7.83	10.68	13.53	16.83	20.13	23.49	27.27	31.14	35.49	41.19	49.86	57.48	64.86	73.17	82.41
057	8.46	11.67	14.82	18.54	22.14	25.80	29.88	33.99	38.61	45.09	54.63	64.08	73.17	81.45	92.61
058	8.88	12.39	16.32	20.22	24.30	27.60	31.77	36.15	40.98	47.82	57.66	67.29	76.92	85.74	98.28
059	9.30	13.11	18.00	22.02	26.61	29.46	33.69	38.37	43.41	50.64	60.75	70.47	80.55	89.82	104.10

<Caption>		
ISSUE		ATTND
AGE	000016+	AGE
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<S>	<C>	<C>
030	7.74	045
031	8.67	046
032	9.72	047
033	10.83	048
034	12.06	049
035	13.35	050
036	14.76	051
037	16.32	052
038	18.00	053
039	19.83	054
040	21.81	055
041	24.03	056
042	26.46	057
043	29.19	058
044	32.25	059
045	35.67	060
046	39.51	061
047	43.71	062
048	48.21	063
049	53.13	064
050	58.50	065
051	64.41	066
052	70.95	067
053	78.15	068
054	86.07	069
055	94.71	070
056	104.04	071
057	114.00	072
058	124.80	073
059	136.62	074

</Table>

<Page>

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES

Annual Life Premiums
Male Smoker ANB

<Table>
<Caption>

POLICY YEAR

ISSUE	POLICY YEAR														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
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060	9.69	13.89	19.83	23.91	29.13	31.38	35.67	40.71	45.96	53.55	63.84	73.44	83.91	93.84	110.13
061	10.11	14.67	21.78	25.92	31.38	34.77	37.74	43.14	48.54	56.46	66.78	76.17	87.12	97.83	116.46
062	10.50	15.42	23.91	28.08	34.77	35.49	39.87	45.63	51.15	59.31	69.54	78.63	90.18	101.79	123.09
063	11.67	17.31	26.22	31.44	35.49	39.87	45.63	51.15	60.33	67.26	77.37	86.61	99.42	113.25	133.98
064	12.96	19.41	28.71	35.19	39.87	45.63	51.15	60.33	67.26	77.37	86.07	98.79	109.65	126.06	145.80
065	14.40	21.78	31.50	39.39	45.63	51.15	60.33	67.26	77.37	86.07	98.79	105.36	121.02	140.25	158.49
066	15.96	24.42	34.53	44.07	51.15	60.33	67.26	77.37	86.07	98.79	104.07	116.34	133.53	155.91	173.04
067	17.73	27.36	37.86	49.26	60.33	67.26	77.37	86.07	98.79	103.41	115.26	128.40	147.24	173.04	186.54
068	19.53	30.12	41.67	54.12	66.12	73.62	84.69	94.32	103.41	113.46	126.42	140.73	161.19	186.54	203.31
069	21051	33.15	45.75	59.28	72.36	80.61	92.82	103.41	113.46	124.47	138.60	154.08	176.16	203.31	221.07
070	23.67	36.42	50.16	64.92	79.23	88.32	101.76	113.46	124.47	136.44	151.71	168.39	192.00	221.07	240.66
071	26.01	39.90	54.90	71.07	86.82	96.84	111.66	124.47	136.44	149.37	165.81	183.51	208.80	240.63	262.05
072	28.50	43.68	60.12	77.88	95.19	106.26	122.49	136.41	149.37	163.23	180.69	199.56	227.28	262.02	285.24
073	31.20	47.82	65.88	85.38	104.43	116.55	134.25	149.34	163.23	177.90	196.50	217.23	247.47	285.21	310.26
074	34.14	52.41	72.21	93.69	114.57	127.74	146.97	163.23	177.90	193.47	213.90	236.55	269.37	310.23	337.08
075	37.41	57.45	79.23	102.75	125.58	139.86	160.62	177.90	193.47	210.60	232.89	257.49	293.01	337.05	365.31
076	41.01	63.03	86.91	112.65	137.49	152.85	175.05	193.44	210.60	229.32	253.53	280.05	318.33	365.28	394.47
077	45.00	69.15	95.28	123.33	150.24	166.59	190.38	210.57	229.29	249.60	275.76	304.29	345.00	394.44	424.50
078	49.38	75.81	104.31	134.76	163.74	181.14	207.21	229.29	249.60	271.50	299.61	329.76	372.51	424.47	455.46
079	54.12	82.98	114.00	146.88	178.08	197.19	225.63	249.57	271.50	294.99	324.69	356.07	400.89	455.43	487.32
080	59.25	90.69	124.23	159.72	193.83	217.71	245.61	271.47	294.96	319.68	350.58	383.19	430.11	487.29	520.08
081	64.74	98.85	135.09	173.85	211.05	233.73	267.15	294.93	319.68	345.18	377.31	411.12	460.20	520.05	553.77
082	70.56	107.49	147.06	189.30	229.74	254.22	290.25	319.65	345.18	371.49	404.82	439.89	491.16	553.71	588.36

083	76.74	117.00	160.14	206.07	249.90	276.21	314.55	345.15	371.46	398.55	433.14	469.47	522.96	588.30	623.85
084	83.52	127.41	174.30	224.16	271.50	299.34	339.66	371.43	398.55	426.45	462.24	499.86	555.63	623.79	660.24
085	90.96	138.69	189.60	243.54	294.24	323.22	365.52	398.52	426.42	455.13	492.18	531.09	589.14	660.18	697.56
086	99.00	150.84	205.98	263.91	317.70	347.82	392.19	426.39	455.10	484.59	522.93	563.13	623.52	697.50	735.75
087	107.70	163.89	223.23	284.97	341.91	373.20	419.61	455.07	484.56	514.86	554.46	595.98	658.74	735.69	999.99
088	117.00	177.60	214.05	306.69	366.84	399.30	447.84	484.53	514.83	545.91	586.83	629.64	694.83	999.99	999.99
089	126.81	191.76	259.41	329.04	392.49	426.15	476.82	514.80	545.88	577.77	619.98	664.14	999.99	999.99	999.99

<Caption>		
ISSUE		ATTND
AGE	000016+	AGE
-----	-----	-----
<S>	<C>	<C>
060	149.70	075
061	164.13	076
062	180.09	077
063	197.55	078
064	216.54	079
065	237.06	080
066	259.08	081
067	282.36	082
068	307.05	083
069	334.23	084
070	363.93	085
071	396.15	086
072	430.89	087
073	468.15	088
074	507.36	089
075	547.83	090
076	589.56	091
077	635.55	092
078	676.80	093
079	722.31	094
080	769.08	095
081	817.11	096
082	866.40	097
083	916.95	098
084	968.76	099
085		
086		
087		
088		
089		
</Table>		

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RG&A REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

<Table>																
<Caption>																
POLICY YEAR																
ISSUE																ATTND
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	000016+ AGE
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-----
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090	136.92	206.37	278.31	352.08	418.89	453.75	506.61	545.85	577.74	610.41	653.94	999.99	999.99	999.99	999.99	
</Table>																

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RG&A REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male NonSmoker ANB

<Table>																
<Caption>																
POLICY YEAR																
ISSUE																ATTND
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	000016+ AGE
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-----

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000	1.86	.68	.60	.54	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	015
001	.68	.60	.54	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	016
002	.56	.54	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	017
003	.48	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	018
004	.44	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	019
005	.40	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	020
006	.38	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	021
007	.34	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	022
008	.32	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06	023
009	.32	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06	1.06	024
010	.32	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06	1.06	1.06	025
011	.34	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06	1.06	1.06	1.06	026
012	.36	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06	1.06	1.06	1.06	1.06	027
013	.42	.62	.70	.76	.84	.90	.94	.98	1.04	1.06	1.06	1.06	1.06	1.06	1.06	1.06	028
014	.50	.66	.74	.80	.86	.90	.94	.96	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.08	029
015	.56	.70	.78	.82	.86	.90	.92	.96	1.06	1.06	1.06	1.06	1.06	1.06	1.08	1.10	030
016	.64	.74	.78	.82	.84	.86	.90	.92	1.06	1.06	1.06	1.06	1.06	1.08	1.10	1.06	031
017	.72	.74	.78	.80	.82	.84	.86	.88	1.06	1.06	1.06	1.06	1.08	1.10	1.16	1.22	032
018	.72	.74	.78	.80	.82	.84	.86	.88	1.02	1.04	1.06	1.08	1.10	1.06	1.22	1.30	033
019	.72	.74	.78	.80	.82	.84	.86	.88	1.00	1.00	1.08	1.10	1.16	1.22	1.30	1.40	034
020	.70	.72	.76	.78	.82	.82	.86	.88	.96	1.00	1.10	1.06	1.22	1.30	1.40	1.54	035
021	.68	.72	.74	.78	.80	.82	.86	.88	.94	.98	1.16	1.22	1.30	1.40	1.54	1.68	036
022	.64	.68	.72	.76	.80	.82	.86	.90	.92	1.00	1.22	1.30	1.40	1.54	1.68	2.06	037
023	.64	.68	.74	.78	.82	.84	.90	.92	1.00	1.10	1.30	1.40	1.54	1.68	1.86	2.30	038
024	.62	.68	.76	.80	.84	.90	.92	1.00	1.10	1.18	1.40	1.54	1.68	1.86	2.06		039
025	.62	.70	.78	.82	.88	.92	1.00	1.10	1.18	1.26	1.54	1.68	1.86	2.06	2.30	2.58	040
026	.60	.70	.78	.86	.92	1.00	1.10	1.18	1.26	1.38	1.68	1.86	2.06	2.30	2.58	2.90	041
027	.60	.70	.82	.90	1.00	1.10	1.18	1.26	1.32	1.52	1.86	2.06	2.30	2.58	2.90	3.24	042
028	.62	.72	.84	.96	1.06	1.18	1.26	1.32	1.52	1.72	2.06	2.30	2.58	2.90	3.24	3.58	043
029	.64	.74	.88	1.02	1.14	1.26	1.32	1.52	1.72	1.94	2.30	2.58	2.90	3.24	3.58	3.92	044

</Table>

<Page>

RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

POLICY YEAR																		ATTND
ISSUE	AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	000016+	AGE
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-----	-----
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030	.66	.78	.94	1.08	1.24	1.32	1.52	1.72	1.94	2.16	2.58	2.90	3.24	3.58	3.92	4.28		045
031	.70	.82	1.00	1.18	1.32	1.52	1.72	1.94	2.16	2.38	2.90	3.24	3.58	3.92	4.28	4.66		046
032	.76	.88	1.08	1.30	1.52	1.72	1.94	2.16	2.38	2.62	3.24	3.58	3.92	4.28	4.66	5.04		047
033	.78	.92	1.14	1.38	1.64	1.86	2.14	2.38	2.62	2.96	3.54	3.88	4.24	4.66	5.04	5.44		048
034	.82	.98	1.20	1.48	1.76	2.04	2.36	2.62	2.96	3.28	3.84	4.20	4.60	5.02	5.44	5.86		049
035	.86	1.02	1.26	1.58	1.90	2.24	2.60	2.96	3.28	3.62	4.14	4.54	4.92	5.42	5.84	6.34		050
036	.90	1.08	1.34	1.70	2.08	2.46	2.86	3.26	3.62	4.00	4.46	4.86	5.28	5.84	6.32	6.86		051
037	.96	1.16	1.42	1.84	2.26	2.70	3.12	3.54	3.96	4.38	4.78	5.20	5.64	6.30	6.84	7.42		052
038	1.02	1.28	1.60	2.08	2.52	2.98	3.40	3.84	4.28	4.70	5.12	5.56	6.04	6.76	7.32	8.08		053
039	1.10	1.44	1.78	2.32	2.78	3.26	3.70	4.16	4.60	5.04	5.48	5.96	6.46	7.24	7.88	8.80		054
040	1.20	1.60	2.00	2.56	3.04	3.56	4.02	4.48	4.92	5.38	5.88	6.38	6.92	7.82	8.50	9.60		055
041	1.30	1.78	2.20	2.82	3.32	3.88	4.34	4.82	5.26	5.78	6.30	6.84	7.44	8.46	9.16	10.46		056
042	1.40	1.96	2.40	3.08	3.60	4.20	4.66	5.16	5.66	6.20	6.76	7.38	8.02	9.14	9.88	11.40		057
043	1.52	2.10	2.58	3.26	3.80	4.40	4.90	5.48	6.02	6.62	7.28	7.96	8.68	9.88	10.74	12.44		058
044	1.62	2.24	2.78	3.42	4.00	4.60	5.18	5.80	6.42	7.10	7.84	8.60	9.38	10.74	11.70	13.56		059
045	1.72	2.38	2.96	3.58	4.20	4.84	5.46	6.14	6.86	7.64	8.46	9.28	10.14	11.66	12.72	14.74		060
046	1.82	2.52	3.16	3.72	4.44	5.06	5.76	6.56	7.34	8.22	9.10	10.02	10.98	12.64	13.78	16.00		061
047	1.92	2.66	3.36	3.90	4.68	5.30	6.12	6.98	7.88	8.82	9.80	10.82	11.88	13.68	14.92	17.34		062
048	2.00	2.78	3.52	4.08	4.90	5.64	6.54	7.52	8.40	9.40	10.46	11.54	12.62	14.50	15.76	18.76		063
049	2.10	2.92	3.66	4.26	5.16	6.00	7.00	8.08	8.96	10.04	11.14	12.26	13.40	15.34	16.60	20.30		064
050	2.20	3.06	3.82	4.48	5.44	6.40	7.48	8.70	9.56	10.68	11.84	13.00	14.18	16.18	17.50	21.98		065
051	2.30	3.20	4.02	4.70	5.72	6.80	8.00	9.36	10.18	11.34	12.56	13.76	14.98	17.06	18.42	23.82		066
052	2.40	3.36	4.20	4.94	6.02	7.22	8.56	10.06	10.80	12.02	13.28	14.54	15.82	18.00	19.40	25.84		067
053	2.52	3.52	4.44	5.30	6.46	7.74	9.14	10.68	11.54	12.82	14.10	15.50	16.94	19.36	21.00	28.06		068
054	2.64	3.70	4.70	5.68	6.94	8.30	9.74	11.30	12.30	13.62	14.98	16.52	18.14	20.86	22.74	30.50		069
055	2.76	3.86	4.96	6.10	7.44	8.86	1.03	11.94	13.10	14.50	15.92	17.62	19.44	22.48	24.66	33.26		070

056	2.90	4.04	5.24	6.54	4.94	9.44	11.00	12.58	13.94	15.42	16.92	18.80	20.86	24.26	26.82	36.42	071
057	3.02	4.22	5.52	6.98	8.48	10.04	11.64	13.24	14.84	16.42	18.00	20.08	22.40	26.26	29.30	40.08	072
058	3.26	4.58	5.98	7.52	9.08	10.68	12.36	14.06	15.76	17.42	19.52	21.72	24.22	28.36	31.68	44.34	073
059	3.50	4.96	6.48	8.08	9.70	11.38	13.14	14.92	16.72	18.50	21.20	23.58	26.28	30.80	34.42	49.30	074

</Table>

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

POLICY YEAR																
ISSUE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	
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060	3.76	5.36	7.00	8.68	10.36	12.12	13.96	15.86	17.78	19.66	23.10	25.70	28.66	33.60	37.56	
061	4.02	5.80	7.54	9.32	11.08	12.90	14.84	16.86	18.90	20.94	25.28	28.16	31.40	36.84	41.18	
062	4.30	6.24	8.14	10.02	11.86	13.76	15.80	17.94	20.14	22.38	27.80	31.00	34.60	40.56	45.28	
063	4.54	6.54	8.52	10.48	12.42	14.44	16.60	18.98	21.50	24.22	30.08	33.60	37.58	44.16	49.46	
064	4.80	6.86	8.92	10.96	13.00	15.14	17.50	20.14	23.06	26.34	32.68	36.56	40.94	48.18	54.10	
065	5.06	7.18	9.32	11.46	13.60	15.90	18.48	21.44	24.86	28.76	35.66	39.88	44.68	52.60	59.10	
066	5.34	7.52	9.76	11.98	14.24	16.74	19.60	22.94	26.90	31.56	39.02	43.62	48.82	57.38	64.40	
067	5.64	7.88	10.20	12.54	14.96	17.70	20.86	24.64	29.22	34.74	42.80	47.74	53.28	62.42	69.96	
068	6.12	8.56	11.12	13.74	16.46	19.58	23.20	27.52	32.76	39.06	47.74	53.28	59.92	69.96	78.26	
069	6.66	9.34	12.18	15.12	18.22	21.78	25.90	30.84	36.82	43.98	53.28	59.92	67.22	78.26	87.24	
070	7.26	10.22	13.40	16.72	20.26	24.32	29.04	64.68	41.46	49.54	59.92	67.22	75.18	87.24	96.92	
071	7.94	11.24	14.82	18.60	22.62	27.26	32.64	39.06	46.70	55.70	67.22	75.18	83.82	96.92	107.30	
072	8.74	12.44	16.48	20.76	25.36	30.64	36.76	43.98	52.50	62.50	75.20	83.82	93.12	107030	117.60	
073	9.68	13.84	18.40	23.28	28.52	34.52	41.40	49.46	58.90	69.90	83.82	93.12	103.08	117.60	130.12	
074	10.76	15.46	20.64	26.16	32.12	38.86	46.56	55.50	65.88	77.94	93.12	103.08	112.98	130.12	142.56	
075	12.02	17.32	23.20	29.46	36.16	43.72	52.24	62.08	73.46	86.58	103.70	113.00	125.00	142.56	155.72	
076	13.48	19.46	26.12	33.18	40.66	49.04	58.24	69.20	81.60	95.84	113.00	125.02	136.96	155.72	169.56	
077	15.14	21.92	29.42	37.32	45.62	54.86	65.14	76.88	90.34	105.06	125.02	136.98	149.60	169.56	184.08	
078	17.06	24.70	33.08	41.86	51.04	61.14	72.36	85.10	99.02	116.24	136.98	149.62	162.90	184.08	199.30	
079	19.20	27.76	37.12	46.82	56.90	67.94	80.10	93.28	109.56	127.36	149.62	162.90	176.86	199.30	215.22	
080	21.60	31.16	41.52	52.20	63.20	75.20	87.80	103.22	120.04	139.10	162.92	176.88	191.48	215.22	231.84	
081	24.24	34.84	46.28	58.00	69.96	82.44	97.16	113.08	131.10	151.46	176.88	191.50	206.78	231.84	249.14	
082	27.10	38.84	51.42	64.20	76.70	91.20	106.44	123.52	142.76	164.46	191.50	206.80	222.74	249.14	267.14	
083	30.22	43.16	56.92	70.38	84.86	99.94	116.26	134.50	155.00	178.06	206.80	222.76	239.36	267.14	285.84	
084	33.58	47.78	62.40	77.86	92.98	109.14	126.60	146.02	167.82	192.28	222.76	239.38	256.64	285.84	305.22	
085	37.16	52.36	69.04	85.32	101.54	118084	137.44	158.10	181.22	207.12	239.38	256.68	274.60	305.22	325.30	
086	41.00	57.94	75.64	93.18	110.58	129.02	148.82	170.72	195.20	222.56	256.68	274.64	293.22	325.30	346.06	
087	45.08	63.48	82.62	101.46	120.04	139.70	160.70	183.90	209.78	238.64	274.64	293.26	312.52	346.06	999.99	
088	49.38	69.34	89.96	110.16	129.98	150.86	173.10	197.62	224.92	255.34	293.26	312.54	332.46	999.99	999.99	
089	53.94	75.50	97.66	119.26	140.36	162.50	186.02	211.90	240.66	272.66	312.56	332.50	999.99	999.99	999.99	

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061	61.72	076
062	69.38	077
063	78.14	078
064	88.00	079
065	98.96	080
066	111.02	081
067	124.18	082
068	138.44	083
069	153.80	084
070	170.26	085
071	187.82	086
072	206.48	087
073	226.24	088
074	247.10	089
075	269.06	090
076	292.12	091
077	316.28	092
078	341.54	093

079	367.90	094
080	395.36	095
081	423.92	096
082	453.58	097
083	484.34	098
084	516.20	099

085
086
087
088
089

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums

Male Nonsmoker ANB

<Table>
<Caption>

POLICY YEAR

ISSUE AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
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090	58.74	81.98	105.74	128.80	151.18	174.64	199.46	226.72	256.98	290.60	332.52	999.99	999.99	999.99	999.99

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ISSUE ATTND
AGE 000016+ AGE

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums

Male Smoker ANB

<Table>
<Caption>

POLICY YEAR

ISSUE AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	000016+	ATTND AGE
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000	2.79	1.02	.90	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	015
001	1.02	.90	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	016
002	.84	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	017
003	.72	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	018
004	.66	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	019
005	.60	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	020
006	.57	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	021
007	.51	.054	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	022
008	.48	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	023
009	.48	.057	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59	024
010	.48	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59	1.59	025
011	.51	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59	1.59	1.59	026
012	.54	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59	1.59	1.59	1.59	027
013	.63	.93	1.05	1.14	1.26	1.35	1.41	1.47	1.56	1.59	1.59	1.59	1.59	1.59	1.59	1.59	028
014	.75	.99	1.11	1.20	1.29	1.35	1.41	1.44	1.59	1.59	1.59	1.59	1.59	1.59	1.59	1.62	029
015	.84	1.05	1.17	1.23	1.29	1.35	1.38	1.44	1.59	1.59	1.59	1.59	1.59	1.59	1.62	1.65	030
016	.96	1.11	1.17	1.23	1.26	1.29	1.35	1.38	1.59	1.59	1.59	1.59	1.59	1.62	1.65	1.74	031
017	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.59	4.59	1.59	1.59	1.62	1.65	1.74	1.83	032
018	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.53	1.56	1.59	1.62	1.65	1.74	1.83	1.95	033
019	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.50	1.50	1.62	1.65	1.74	1.83	1.95	2.10	034
020	1.05	1.08	1.14	1.17	1.23	1.23	1.29	1.32	1.44	1.50	1.65	1.74	1.83	1.95	2.10	2.31	035
021	1.02	1.08	1.11	1.17	1.20	1.23	1.29	1.32	1.41	1.47	1.74	1.83	1.95	2.10	2.31	2.52	036
022	.96	1.02	1.08	1.14	1.20	1.23	1.29	1.35	1.38	1.50	1.83	1.95	2.10	2.31	2.52	2.79	037
023	.96	1.02	1.11	1.17	1.23	1.26	1.35	1.38	1.50	1.65	1.95	2.10	2.31	2.52	2.79	3.09	038

024	.93	1.02	1.14	1.20	1.26	1.35	1.38	1.50	1.65	1.77	2.10	2.31	2.52	2.79	3.09	3.45	039
025	.93	1.05	1.17	1.23	1.32	1.38	1.50	1.65	1.77	1.89	2.31	2.52	2.79	3.09	3.45	3.87	040
026	.90	1.05	1.17	1.29	1.38	1.50	1.65	1.77	1.89	2.07	2.52	2.79	3.09	3.45	3.87	4.35	041
027	.90	1.05	1.23	1.35	1.50	1.65	1.77	1.89	1.98	2.28	2.79	3.09	3.45	3.87	4.35	4.86	042
028	.93	1.08	1.26	1.44	1.59	1.77	1.89	1.98	2.28	2.58	3.09	3.45	3.87	4.35	4.86	5.37	043
029	.96	1.11	1.32	1.53	1.71	1.89	1.98	2.28	2.58	2.91	3.45	3.87	4.35	4.86	5.37	5.88	044

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Smoker ANB

POLICY YEAR																		ATTND
ISSUE	AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	000016+	AGE
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-----	---
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030	.99	1.17	1.41	1.62	1.86	1.98	2.28	2.58	2.91	3.24	3.87	4.35	4.86	5.37	5.88	6.42	6.99	045
031	1.05	1.23	1.50	1.77	1.98	2.28	2.58	2.91	3.24	3.57	4.35	4.86	5.37	5.88	6.42	6.99	7.56	046
032	1.14	1.32	1.62	1.95	2.28	2.58	2.91	3.24	3.57	3.93	4.86	5.37	5.88	6.42	6.99	7.56	8.16	047
033	1.17	1.38	1.71	2.07	2.46	2.79	3.21	3.57	3.93	4.44	5.31	5.82	6.36	6.99	7.56	8.16	8.79	048
034	1.23	1.47	1.80	2.22	2.64	3.06	3.54	3.93	4.44	4.92	5.76	6.30	6.90	7.53	8.16	8.79	9.42	049
035	1.29	1.53	1.89	2.37	2.85	3.36	3.90	4.44	4.92	5.43	6.21	6.81	7.38	8.13	8.76	9.51	10.29	050
036	1.35	1.62	2.01	2.55	3.12	3.69	4.29	4.89	5.43	6.00	6.69	7.29	7.92	8.76	9.48	10.29	11.13	051
037	1.44	1.74	2.13	2.76	3.39	4.05	4.68	5.31	5.94	6.57	7.17	7.80	8.46	9.45	1.02	11.13	12.12	052
038	1.53	1.92	2.40	3.12	3.78	4.47	5.10	5.76	6.42	7.05	7.68	8.34	9.06	10.14	10.98	12.12	13.20	053
039	1.65	2.16	2.67	3.48	4.17	4.89	5.55	6.24	6.90	7.56	8.22	8.94	9.69	10.86	11.82	13.20	14.40	054
040	1.80	2.40	3.00	3.84	4.56	5.34	6.03	6.72	7.38	8.07	8.82	9.57	10.38	11.73	12.75	14.40	15.69	055
041	1.95	2.67	3.30	4.23	4.98	5.82	6.51	7.23	7.89	8.67	9.45	10.26	11.16	12.69	13.74	15.69	17.10	056
042	2.10	2.94	3.60	4.62	5.40	6.30	6.99	7.74	8.49	9.30	10.14	11.07	12.03	13.71	14.82	17.10	18.66	057
043	2.28	3.15	3.87	4.89	5.70	6.60	7.35	8.22	9.03	9.93	10.92	11.94	13.02	14.82	16.11	18.66	20.34	058
044	2.43	3.36	4.17	5.13	6.00	6.90	7.77	8.70	9.63	10.65	11.76	12.90	14.07	16.11	17.55	20.34	22.11	059
045	2.58	3.57	4.44	5.37	6.30	7.26	8.19	9.21	10.29	11.46	12.69	13.92	15.21	17.49	19.08	22.11	24.00	060
046	2.73	3.78	4.74	5.58	6.66	7.59	8.64	9.84	11.01	12.33	13.65	15.03	16.47	18.96	20.67	24.00	26.01	061
047	2.88	3.99	5.04	5.85	7.02	7.95	9.18	10.47	11.82	13.23	14.70	16.23	17.82	20.52	22.38	26.01	28.14	062
048	3.00	4.17	5.28	6.12	7.35	8.46	9.81	11.28	12.60	14.10	15.69	17.31	18.93	21.75	23.64	28.14	30.45	063
049	3.15	4.38	5.49	6.39	7.74	9.00	10.50	12.12	13.44	15.06	16.71	18.39	20.10	23.01	24.90	30.45	32.97	064
050	3.30	4.59	5.73	6.72	8.16	9.60	11.22	13.05	14.34	16.02	17.76	19.50	21.27	24.27	26.25	32.97	35.73	065
051	3.45	4.80	6.03	7.05	8.58	10.20	12.00	14.04	15.27	17.01	18.84	20.64	22.47	25.59	27.63	35.73	38.76	066
052	3.60	5.04	6.30	7.41	9.03	10.83	12.84	15.09	16.20	18.03	19.92	21.81	23.73	27.00	29.10	38.76	42.09	067
053	3.78	5.28	6.66	7.95	9.69	11.61	13.71	16.02	17.31	19.23	21.15	23.25	25.41	29.04	31.50	42.09	45.75	068
054	3.96	5.55	7.05	8.52	10.41	12.45	14.61	16.95	18.45	20.43	22.47	24.78	27.21	31.29	34.11	45.75	49.89	069
055	4.14	5.79	7.44	9.15	11.16	13.29	15.54	17.91	19.65	21.75	23.88	26.43	29.16	33.72	36.99	49.89	54.63	070
056	4.35	6.06	7.86	9.81	11.91	14.16	16.50	18.87	20.91	23.13	25.38	28.20	31.29	36.39	40.23	54.63	60.12	071
057	4.53	6.33	8.28	10.47	12.72	15.06	17.46	19.86	22.26	24.63	27.00	30.12	33.60	39.39	43.95	60.12	66.51	072
058	4.89	6.87	8.97	11.28	13.62	16.02	18.54	21.09	23.64	26.13	29.28	32.58	36.33	42.54	47.52	66.51	73.95	073
059	5.25	7.44	9.72	12.12	14.55	17.07	19.71	22.38	25.08	27.75	31.80	35.67	39.42	46.20	51.63	73.95	78.90	074

</Table>

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Smoker ANB

POLICY YEAR																ATTND	
ISSUE	AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14		
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>		
060	5.64	8.04	10.50	13.02	15.54	18.018	20.94	23.79	26.67	29.49	34.65	38.55	42.99	50.40			
061	6.03	8.70	11.31	13.98	16.62	19.35	22.26	25.29	28.35	31.41	37.92	42.24	47.10	55.26			
062	6.45	9.36	12.21	15.03	17.79	20.64	23.70	26.91	30.21	33.57	41.70	46.50	51.90	60.84			
063	6.81	9.81	12.78	15.72	18.63	21.66	24.90	28.47	32.25	36.33	45.12	50.40	56.37	66.24			
064	7.20	10.29	13.38	16.44	19.50	22.71	26.25	30.21	34.59	39.51	49.02	54.84	61.41	72.27			
065	7.59	10.77	13.98	17.19	20.40	23.85	27.72	32.16	37.29	43.14	53.49	59.82	67.02	78.90			

066	8.01	11.28	14.64	17.97	21.36	25.11	29.40	34.41	40.35	47.34	58.53	65.43	73.23	86.07
067	8.46	11.82	15.30	18.81	22.44	26.55	31.29	36.96	43.83	52.11	64.20	71.61	79.92	93
068	9.18	12.84	16.68	20.61	24.69	29.37	34.80	41.28	49.14	58.59	71.61	79.92	89.88	63
069	9.99	14.01	18.27	22.68	27.33	32.67	38.85	46.26	55.23	65.97	79.92	89.88	100.83	104.94
														117.39
070	10.89	15.33	20.10	25.08	30.39	36.48	43.56	52.02	62.19	74.31	89.88	100.83	112.77	130.86
071	11.91	16.86	22.23	27.90	33.93	40.89	48.96	58.59	70.05	83.55	100.83	112.77	125.73	145.38
072	13.11	18.66	24.72	31.14	38.04	45.96	55.14	65.97	78.75	93.75	112.80	125.73	139.68	160.95
073	14.52	20.76	27.60	34.92	42.78	51.78	62.10	74.19	88.35	104.85	125.73	139.68	154.62	176.40
074	16.14	23.19	30.96	39.24	48.18	58.29	69.84	83.25	98.82	116.91	139.68	154.62	169.47	195.18
075	18.03	25.98	34.80	44.19	54.24	65.58	78.36	93.12	110.19	129.87	154.65	169.50	187.50	213.84
076	20.22	29.19	39.18	49.77	60.99	73.56	87.63	103.80	122.40	143.76	169.50	187.53	205.44	233.58
077	22.71	32.88	44.13	55.98	68.43	82.29	97.71	115.32	135.51	157.59	187.53	205.47	224.40	254.34
078	25.59	37.05	49.62	62.79	76.56	91.71	108.54	127.65	148.53	174.36	205.47	224.43	244.35	276.12
079	28.80	41.64	55.68	70.23	85.35	101.91	120.15	139.92	164.34	191.04	224.43	244.35	265.29	298.95
080	32.40	46.74	62.28	78.30	94.80	112.80	131.70	154.83	180.06	208.65	244.38	265.32	287.22	322.83
081	36.36	52.26	69.42	87.00	104.94	123.66	145.74	169.62	196.65	227.19	265.32	287.25	310.17	347.76
082	40.65	58.26	77.13	96.30	115.05	136.80	159.66	185.28	214.14	246.69	287.25	310.20	334.11	373.17
083	45.33	64.74	85.38	105.57	127.29	149.91	174.39	201.75	232.50	267.09	310.20	334.14	359.04	400.71
084	50.37	71.67	93.60	116.79	139.47	163.71	189.90	219.03	251.73	288.42	334.14	359.07	384.96	428.76
085	55.74	78.54	103.56	127.98	152.31	178.26	206.16	237.15	271.83	310.68	359.07	385.02	411.90	457.83
086	61.50	86.91	113.46	139.77	165.87	193.53	223.23	256.08	292.80	333.84	385.02	411.96	439.83	487.95
087	67.62	95.22	123.93	152.19	180.06	209.55	241.05	275.85	314.67	357.96	411.96	439.89	468.78	519.09
088	74.07	104.01	134.94	165.24	194.97	226.29	259.65	296.43	337.38	383.01	439.89	468.81	498.69	999.99
089	80.91	113.25	146.49	178.89	210.54	243.75	279.03	317.85	360.99	408.99	468.84	498.75	999.99	999.99

<Caption>			
ISSUE		ATTND	
AGE	15	000016+	AGE
-----	--	-----	---
<S>	<C>	<C>	<C>
060	56.34	82.59	075
061	61.77	92.58	076
062	67.92	104.07	077
063	74.19	117.21	078
064	81.15	132.00	079
065	88.65	148.44	080
066	96.60	166.53	081
067	104.94	186.27	082
068	117.39	207.66	083
069	130.86	230.70	084
070	145.38	255.39	085
071	160.95	281.73	086
072	176.40	309.72	087
073	195.18	339.36	088
074	213.84	370.65	089
075	233.58	403.59	090
076	254.34	438.18	091
077	276.12	474.42	092
078	298.95	512.31	093
079	322.83	551.85	094
080	347.76	593.04	095
081	373.71	635.88	096
082	400.71	680.37	097
083	428.76	726.51	098
084	457.83	774.30	099
085	487.95		
086	519.09		
087	999.99		
088	999.99		
089	999.99		
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RGA REINSURANCE COMPANY

 **ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

<Table>														
<Caption>														
POLICY YEAR														
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14

-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
090	88.11	122.97	158.61	193.20	226.77	261.96	299.19	340.08	385.47	435.90	498.78	999.99	999.99	999.99

<Caption>

ISSUE			ATTND
AGE	15	000016+	AGE

--

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<S>

<C>

<C>

<C>

090

999.99

</Table>

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SCHEDULE IV -- LIMITS

AGE LIMITS:

0 - 90

AUTOMATIC BINDING LIMITS:

This is based on the total amount of reinsurance required for all policies on a single life.

<Table>

<Caption>

AGE	STANDARD-TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J-TABLE P & FLAT EXTRAS OVER \$20
---	-----	-----
<S>	<C>	<C>
0	\$750,000	\$ 500,000
1 - 60	\$2,250,000	\$ 500,000
61 - 70	\$1,250,000	\$ 750,000
71 - 80	\$750,000	\$ 500,000
81 - 85	\$750,000 (up to Table F)	\$ 250,000

</Table>

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SCHEDULE V -- REINSURANCE SPECIFICATIONS

<Table>

<Caption>

FIELD NAME	FIELD DESCRIPTION
-----	-----
<S>	<C>
INSURED NAME	Name of the Insured (This field would include all names)
BIRTHDATE	Date of Birth of Insured (YYYYMMDD)
SEX	Sex of Insured (M - Male, F - Female)
POLNO	Policy Number
ORIG_ISSUE	Original Date Issued (YYYYMMDD)
REINISSUE	Issue Date, Conversion Date (YYYYMMDD)
POL_AGE	Age Premiums are Based
STATERES	Insured State of Residence (MO - Missouri)
PLANID	Plan Name (UL, ART, WL,... etc.)
SRC	Source of Business (NB-New Business, CV-Conversion)
REINSURANCE_TYPE	Reinsurance Type (Y-YRT, C-Coinsurance)
SMKCLASS	Smoker Class (E.G. NP = Nonsmoker Preferred)
ANLXB	Age Nearest (N), Age Last (L), or Age Next (X)
TREATY_NUMBER	Ceding Company's Treaty Number
PAY_MODE	Payment Mode (M - Monthly, A - Annual, S - Semiannual)
EFFDATE	Effective Date of Transaction (YYYYMMDD)
AUTOFAC	Automatic/Facultative Indicator
TRANS_CODE	Type of Transaction (D-Decrease, R-Recapture, I-Renewal,...etc.)
LFOFACE	Original Life Face Amount of Policy
LFRFACE	Life Face Amount Ceded to RGA Re
LFMORTFCT	Life Mortality Factor (01 = Standard)
WPRFACE	Waiver Premium Reinsurance Face Amount
ADBRFACE	Accidental Death Benefit Reinsurance Face
OTHRFACE	Other Reinsurance Face
EXPREM	Extra Premium Per 1000 (Flat Extra: 500 = \$5)
YRSTMPF	Years of Temporary Flat Extra (10)
NAR	Net Amount at Risk
LFPREM	Life Premium
WPPREM	NET Waiver Premium
ADBPREM	NET Accidental Death Premium
OTHERPREM	NET Other Premium
FEPREM	NET Flat Extra Premium
POLFEE	NET Policy Fee Premium
ALLOW	Life Premium Allowance

Second_Insr

(Second Insured Information)

JOINTPOLNO	Joint Policy Number, if applicable
INSURED NAME	Insured Name (This field would include all Names)
DOB_2	Second Insured Date of Birth
AGE_2	Second Insured Age
SEX_2	Second Insured Sex
SMKCLASS_2	Smoker Code (E.G. NP = Nonsmoker Preferred)

This list is a list of what is desired, but not required information for electronic processing by our company. If you would like to submit information electronically, please contact Lisa Kattengell at (314)453-7336 to discuss specific details for data transfer.

- We prefer to receive data in ASCII if sent on diskette.
- We prefer to receive transaction information monthly and inforce information quarterly.
- If possible we would like to have a separate record for each transaction.
- If new plans/treaty numbers are added or altered, we will need a list of their definitions, prior to the change being received.
- Please supply a new layout with any additions or alterations to the tape layout.
- We also have the capabilities of receiving data by modem transfer.

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SCHEDULE VI - SAMPLE POLICY EXHIBIT

<Table>

<Caption>

POLICY SUMMARY CLASSIFICATION -----	NUMBER OF POLICIES -----	REINSURANCE AMOUNT -----
<S>	<C>	<C>
Inforce as of Last Report	878	\$410,220,973.00
New Issues	2	\$ 516,666.00
Reinstatements	3	\$ 483,334.00
Increases		\$ 500,000.00
Decreases - Still Inforce		\$ 133,332.00
Rollover - In	0	\$ 0.00
DEDUCT BY:		
Death	0	\$ 0.00
Surrender	1	\$ 250,000.00
Lapse	4	\$ 1,000,001.00
Conversion - Out	0	\$ 0.00
Decreases - Termination	3	\$ 299,999.00
Inactive - Pending	0	\$ 0.00
Not Taken	0	\$ 0.00
Inforce as of Current Report	875	\$410,037,641.00

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SCHEDULE VII -- DEFINITIONS

ASSUME - To accept or take over a risk, the converse of cede.

AUTOMATIC REINSURANCE - A reinsurance agreement under which the Reinsurer is obligated to accept or assume risks which meet certain specific criteria based on the Ceding Company's underwriting.

CASH VALUE - The amount of money which the policy owner will receive as a refund if the policy owner cancels coverage and returns the policy to the company.

CEDE - To transfer an insurance risk from the company originally issuing the policy to another insurance company known as the Reinsurer.

CEDING COMPANY - A CEDING INSURER is an insurer which underwrites and issues an original, principal policy to an insured and contractually transfers (cedes) a portion of the risk to the Reinsurer. A CEDING REINSURER is a Reinsurer which transfers (cedes) a portion of the underlying reinsurance to a retrocessionnaire.

CONDITIONAL RECEIPT - A provision included in some life insurance policies providing coverage from the date of application to the date at which the policy is either issued or declined.

EXCESS REINSURANCE - A form of reinsurance under which recoveries are available when a given loss exceeds the Ceding Company's retention (excess of loss reinsurance) defined in this Agreement.

EXPERIENCE REFUND OR PROFIT COMMISSION - A provision found in some reinsurance agreements which provides for profit sharing. Parties agree to a formula for calculating profit, an allowance for the Reinsurer's expenses, and the Ceding Company's share of such profit after expenses.

EXTRA CONTRACTUAL OBLIGATIONS (ECO) - A generic term that, when used in a reinsurance agreement, refers to damages awarded by a court against an insurer which are outside the provisions of the insurance policy, due to the insurer's bad faith, fraud or gross negligence in the handling of a claim.

FLAT EXTRA PREMIUM - A method for rating substandard risks used when the extra risk is considered to be constant. The underwriter assesses a specific extra premium for each \$1,000 of insurance. Flat extra ratings usually apply to applicants in hazardous occupations or avocations, aviation, or with certain physical impairments of a temporary nature.

INDEXING - The adjustment of the Ceding Company's retention and the reinsurance limit by a measure of inflation such as the Consumer Price Index.

MINIMUM REINSURANCE AMOUNT - The smallest cession that the Reinsurer will accept automatically. The minimum size is set to avoid the expenses associated with small cessions.

ORIGINAL POLICY(S) - Insurance contracts between the Ceding Company and the Insured(s).

POLICY RESERVE - A liability account that identifies the amount of assets that, together with the future premiums to be received from inforce policies, is expected to be sufficient to pay future claims on those inforce policies. Also called a legal reserve or a statutory reserve.

POOL - A method of allocating reinsurance among several Reinsurers. Using this method, each Reinsurer receives a specified percentage of each risk ceded into the pool. A **REINSURANCE POOL** is a multi-Reinsurer agreement under which each Reinsurer in the group or pool assumes a specified portion of each risk ceded to the pool.

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PREMIUM - (Written/Unearned/Earned) - **WRITTEN PREMIUM** is premium registered on the books of an insurer or Reinsurer at the time a policy is issued and paid. Premium for a future exposure period is said to be **UNEARNED PREMIUM**. For the individual policy, written premium minus unearned premium equals earned premium. **EARNED PREMIUM** is income for the accounting period while unearned premium will be income in a future accounting period.

PUNITIVE DAMAGES - A term that, when used in reinsurance agreements, refers to damages awarded by a court against an insured or against an insurer in addition to compensatory damages. Punitive damages are intended to punish the insured or the insurer for willful and careless misconduct and to serve as a deterrent. When the award is against an insurer, it is usually related to the conduct of the insurer in the handling of a claim.

QUOTA SHARE - A form of reinsurance in which premiums and losses are shared proportionately between the Ceding Company and the Reinsurer, in which the same percentage applies to all policies reinsured.

RATE - The premium rate is the amount of premium charged per exposure unit, e.g. per \$1,000.

RECAPTURE - The process by which the Ceding Company recovers the liabilities transferred to the Reinsurer.

REINSURER - A company which contractually assumes all or part of the Ceding Company's risk.

RETENTION - The dollar amount or percentage of each loss retained by the Ceding Company under this reinsurance agreement. The Ceding Company's retention is not reinsured in any way.

RISK - Insurance on an individual life.

RISK PREMIUM REINSURANCE - Another name for Yearly Renewable Term (YRT) reinsurance. A form of reinsurance under which the risks, but not the permanent plan reserves, are transferred to the Reinsurer for a premium that varies each year with the amount at risk and the ages of the insureds. Under the YRT method, the Ceding Company will transfer the Reinsurer the mortality risk on either a net amount at risk basis or on an approximation of the net amount at risk basis.

SELF ADMINISTRATION - A reinsurance arrangement where the Ceding Company provides the Reinsurer with periodic reports for reinsurance ceded giving premium, inforce, reserve, and any other information required by the Reinsurer for financial reports. Self Administration is also known as Bulk or Bordereaux.

STANDARD GUIDELINES - The underwriting guidelines intended to be applied to all applications for insurances of the type(s) reinsured under this agreement.

SUBSTANDARD RISKS - Those insureds who, under the terms of the Ceding Company's standard guidelines, do not meet criteria for issuance at standard premium rates.

SUBSTANDARD TABLE EXTRA - Substandard table extra ratings usually apply to physically impaired lives. The rates will increased by a factor as shown in Schedule I for each table of additional mortality.

SUM AT RISK OR NET AMOUNT AT RISK - The excess of the death benefit of a policy over the cash value.

YEARLY RENEWABLE TERM - Another name for Risk Premium Reinsurance.

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REINSURANCE AGREEMENT #6834-1
(AUTOMATIC YRT BULK)

(hereinafter referred to as "Agreement")

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(WORCESTER, MASSACHUSETTS)

(hereinafter referred to as the "Company")

and

LIFE REASSURANCE CORPORATION OF AMERICA
(NOW KNOWN AS SWISS RE LIFE & HEALTH AMERICA INC.)
(STAMFORD, CONNECTICUT)

(hereinafter referred to as the "Reinsurer")

EFFECTIVE: July 1, 2000

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PREAMBLE

This Reinsurance Agreement ("Agreement") is entered into by and between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, a Massachusetts insurance corporation (the "Company") and Life Reassurance Corporation of America, now known as SWISS RE LIFE & HEALTH INC., a Connecticut insurance corporation (the "Reinsurer"). The Company and the Reinsurer mutually agree to reinsure on the terms and conditions set forth in this Agreement. This Agreement is solely between the Company and the Reinsurer, and performance of the obligations of each party under this Agreement will be rendered solely to the other party. In no instance will anyone other than the Company or the Reinsurer have any rights under this Agreement.

ARTICLE 1 - METHOD OF REINSURANCE AND INSURANCE

1. EFFECTIVE DATE

The reinsurance under this Agreement is effective as of July 1, 2000.

2. METHOD

Reinsurance of life insurance risks ("Life Insurance") under this Agreement is on the yearly renewable term ("YRT") plan for the amount at risk under the policy Reinsured. The Company will cede and the Reinsurer will accept reinsurance under the policies or plans set forth in Schedule A, written by the Company on citizens of the United States, Canada, Guam, the Virgin Islands, or Puerto Rico at the time of application. The policies set forth in Schedule A,

that are reinsured under this Agreement are hereinafter referred to collectively as "Reinsured Policies" and individually as a "Reinsured Policy." Said policies will have been underwritten in accordance with the Company's individual ordinary life underwriting rules and practices.

3. AMOUNTS

The Reinsurer will reinsure a quota share percentage of each Reinsured Policy. The percentage associated with the Reinsured Policies is set forth in Schedule A and is hereinafter referred to as "the Reinsurer's Share."

For the purpose of this Agreement, the reinsured amount at risk (R) is calculated as follows:

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(1) For Option A:

$R = (D - A) * X$, where

D = Death benefit

A = The accumulation Fund Value or Cash Value, whichever is applicable under base plan X = The Reinsurer's Percentage

(2) For Option B:

$R = D * X$, where

D = Death benefit

X = The Reinsurer's Percentage

4. MINIMUM AMOUNTS

Amounts of initial reinsurance less than \$3,500 will not be ceded under this Agreement.

ARTICLE II - AUTOMATIC REINSURANCE

1. INSURANCE

The Company will cede and the Reinsurer will accept automatically reinsurance in amounts not exceeding the binding limits per life in Schedule A of this Agreement. If the Company has more than one agreement with the Reinsurer, the total amount per life automatically ceded to the Reinsurer under all agreements combined will not exceed the automatic binding limit available to the Company under the agreement with the highest binding authority. The Reinsurer will accept automatic reinsurance when (a) the Company already has for its own account its maximum limit of retention on the risk and for this reason alone is not retaining any portion of the insurance applied for on a current application, and (b) in the Company's opinion there has been no adverse change in the insurability of the risk since the Company's last acceptance for its own retention. A risk as defined in the following categories is not eligible for reinsurance under this paragraph:

(a) A jumbo risk as defined in paragraph 3 below.

(b) A risk which has been sent to the Reinsurer or any other reinsurer for facultative underwriting consideration.

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(c) Life Insurance resulting from a group conversion, where full evidence of insurability has not been secured.

(d) Any risk which is not fully underwritten or any risk where the Company has not followed its usual underwriting practices.

The liability of the Reinsurer on any automatic reinsurance under this Agreement begins and ends at the same time as that of the Company, provided that such an automatic application shall not have been submitted to the Reinsurer or

to any other reinsurer for facultative underwriting consideration.

2. COVERAGES

Life Insurance is exclusively the coverage or risk reinsured automatically under this Agreement. The Reinsurer will not participate in a unilateral enhancement of policy provisions unless agreed to in writing prior to the granting of the enhancement. Life Insurance included both basic policies and term riders providing life insurance protection.

3. JUMBO RISK

A jumbo risk is one where the papers of the Company, including all papers that are part of the current application, indicate that the person to be insured has or will have insurance in force with all companies greater than:

	LIFE

All Ages	\$35,000,000

4. REGULAR LIMITS OF RETENTION

The Company may modify its regular limits of retention, detailed in Schedule A, by giving thirty days' written notice to the Reinsurer. The amount of reinsurance to be ceded and accepted automatically after the new limits take effect will be determined by mutual written agreement by the Reinsurer and the Company.

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ARTICLE III- FACULTATIVE REINSURANCE

The Company may choose to submit for consideration by the Reinsurer, a request for any amount of reinsurance of the coverages in Article II that the Company may require. Reinsurance may be requested for any amount without regard for the limits of retention detailed in Schedule A, but the Company will notify the Reinsurer promptly of any changes in its limits of retention.

When the Company requests facultative reinsurance, the application will be made by submitting to the Reinsurer a mutual agreeable form. The Company will send to the Reinsurer any and all information the company has about the risk, including without limitation, copies of the application, medical examiner's report, attending physicians' statements, inspection report, and other reports and other papers bearing on the insurability of the risk. Promptly upon receipt of the application, the Reinsurer will analyze the risk and notify the Company of the Reinsurer's decision and the Reinsurer's classification of the risk. If the Company elect to accept the Reinsurer's unconditional offer of acceptance for reinsurance of the risk, the Company will notify the Reinsurer with 120 days of the Reinsurer's offer.

The liability of the Reinsurer on any facultative reinsurance under this Agreement begins and ends at the same time as that of the Company, provided that:

- (a) the Reinsurer has given the Company an unconditional offer of acceptance after the application for reinsurance, AND
- (b) the Company has notified the Reinsurer of its acceptance of such offer within 120 days of said offer.

ARTICLE IV - PROCEDURES FOR REPORTING

1. GENERAL INFORMATION

The Reinsurer will accept, on a self administered basis, reinsurance in amounts per life up to the amounts set forth in Schedule A.

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2. SELF-ADMINISTERED REPORTING

The Company will remit a check for the balance indicated in the monthly statements to the Reinsurer along with the reporting form set forth in Schedule B or a mutually agreed upon form submitted by the Company. If a balance is due the Company, it will be remitted by the Reinsurer promptly. Within ten (10) days following the close of each calendar month, the Company will forward to the Reinsurer on computer tape or other acceptable form, reports in substantial conformity with the following:

A. MONTHLY NEW BUSINESS REPORT

- | | |
|--------------------------|--|
| (1) policy number | (11) account value |
| (2) full name of insured | (12) automatic/facultative indicator |
| (3) date of birth | (13) state of residence |
| (4) sex | (14) table rating |
| (5) issue age | (15) flat extra (amount number of years) |
| (6) policy date | (16) death benefit option (UL products) |
| (7) underwriting | (17) amount at risk classification |
| (8) plan of insurance | (18) transaction code |
| (9) amount issued | (19) currency of other than U. S. |
| (10) amount reinsured | (20) qualification pension (yes/no) |

B. MONTHLY CONVERSION REPORT

The Company will finish the Reinsurer with a separate listing of reinsurance policies that are conversions or replacements to the plan(s) as stated in Schedule A. The listing should provide the following information:

- | | |
|-------------------------------|--|
| (1) 1 through 20 in 2.A above | (4) attained age |
| (2) original policy date | (5) duration |
| (3) original policy number | (6) effective date if other than policy date |

C. MONTHLY PREMIUM REPORT

The Company will furnish the Reinsurer a listing of all reinsurance policies issued or renewing during the past month accompanied by the reinsurance premiums for such policies. The listing should be segregated into first year issues and renewals and should provide the following information:

- | |
|--|
| (1) 1 through 20 in 2.A above |
| (2) current amount at risk |
| (3) current account value |
| The net reinsurance premium due for each reinsured policy with the |
| (4) premium for life and each supplemental benefit separated. |

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D. MONTHLY CHANGE REPORT

The Company will report the details of all policy terminations and changes on the reinsured policies. In addition to the data indicated in 2.A, above, the report should provide information about the nature, the effective date, and the financial result of the change with respect to reinsurance.

E. MONTHLY POLICY EXHIBIT REPORT

The Company will provide a summary of new issues, terminations, recaptures, changes, death claims and reinstatements during the month and the inforce reinsurance at the end of the month.

F. QUARTERLY INFORCE AND RESERVE LISTING

Within ten (10) days after the close of each calendar quarter, the Company will furnish the Reinsurer with a listing of reinsurance in force by policy, by year of issue and include statutory reserves for the same. The listing must show sufficient detail such that reserve calculations can be independently verified by the Reinsurer's auditors and examiners. The listing should be segregated into first year issues

and renewals and should provide the following information:

(1) 1 through 20 in 2.A above

For the fourth quarter, Federal Income Tax reserves must also be furnished. They may be included in the fourth quarter statutory report or they may be submitted separately, but in the same format as the statutory report.

G. ELECTRONIC DATA TRANSMISSION

If the Company reports its reinsurance transactions via electronic media, the Company will consult with the Reinsurer to determine the appropriate reporting format. Should the Company subsequently desire to make changes in the data format or the code structure, the Company will communicate such changes to the Reinsurer prior to the use of such changes in reports to the Reinsurer.

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ARTICLE V - PREMIUMS

1. LIFE INSURANCE

Reinsurance premiums payable shall be the greater of:

- (a) The basis point charges set forth in Schedule D applied to the current Account Value for the Reinsured Policy times the Reinsurer's Share, and
- (b) One-twelfth the premiums per \$1,000 for Life Insurance shown in Schedule C, multiplied by the factors set forth in Schedule D, applied to the amount of life reinsurance as outlined in Article I. For Survivorship Policies: The Frasierization method shown in Schedule C-1 shall be employed to determine the rates for Survivorship policies.

The Reinsurer anticipates that these premiums will be continued indefinitely for all business ceded under this Agreement. For the purpose of satisfying requirements for deficiency reserves imposed by various state insurance departments, the Reinsurer will guaranty for renewal the greater of the premiums provided in this Agreement or premiums based on the 1980 CSO Table at 2.5% interest.

When the Company charges a flat extra premium, whether alone or in addition to a premium based on a multiple table, the Company will pay this premium and apply the factors detailed in Schedule D, on the reinsurance amount in addition to the standard or multiple table premium for the rating and plan of reinsurance.

2. PREMIUM TAXES

The Reinsurer will not reimburse the Company for state premium taxes on reinsurance premiums received from the Company.

3. PAYMENTS

Premiums are payable monthly in advance. If reinsurance is reduced, terminated, increased or reinstated, monthly in advance, pro-rata adjustment will be made by the Reinsurer and the Company on all premium items except policy fees.

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4. NONPAYMENT OF REINSURANCE PREMIUMS

The payment of reinsurance premiums is a condition precedent to the liability of the reinsurer under this Agreement. If the Company does not pay premiums to the Reinsurer as provided in this Agreement and such amounts are more than 120 days in arrears, the Reinsurer will have the right to terminate the reinsurance under this Agreement.

5. INTEREST ON DELINQUENT PAYMENTS

If the Company is more than 90 days in arrears in remitting premiums to the Reinsurer, such premiums will be considered delinquent and interest will be added to the amount to be remitted. Interest will be calculated from (i) the time the premiums are due the Reinsurer to (ii) the date the Company pays the premium to the Reinsurer. The rate of interest charged on delinquent payments will be equal to the rate listed in the Federal Reserve Statistical Release, as promulgated by the Board of Governors of the Federal Reserve System, for the monthly average of Corporate bonds, Moody's seasoned Aaa (the "Interest Rate")

6. MISSTATEMENTS

If the insured's age or sex was misstated and the amount of insurance on the Company's policies is adjusted, the Company and the Reinsurer will share the adjustment in proportion to the amount of liability of each at the time of issue of the policies. Premiums will be recalculated for the correct age or sex and amounts according to the proportion as above and adjusted without interest. If the insured is still alive, the methods above will be used for past years and the amount of reinsurance and premium will be adjusted for the future to the amount that would have been correct at issue.

ARTICLE VI - CLAIMS

1. NOTICE

The Company will notify the Reinsurer promptly after receipt of any information on a claim where reinsurance is involved. The Company will furnish to the Reinsurer as soon as possible the completed reinsurance claim form and copies of all claim papers and proofs. However, if the amount reinsured with the Reinsurer is more than the amount retained by the Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers must be submitted to the Reinsurer for its recommendation before admission of any liability on the part of the Company.

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2. CONTESTED CLAIMS

Whenever the Company has formed a preliminary opinion that a claim might be denied or contested, and prior to any final action by the Company indicating to the claimant that the claim is being denied or contested, the Company will give the Reinsurer the opportunity to review the complete claim file. The Reinsurer will review this file promptly and, at its option, (a) pay the Reinsurer's full share as if the claim was not contested, in full discharge of the Reinsurer's obligation to the Company for that claim, or (b) after consultation with the Company join in the contest, or ratify the denial, in which case the Reinsurer will communicate to the Company in writing the Reinsurer's decision to participate in the contest, or ratify the denial, with respect to that claim.

3. EXPENSES

The Reinsurer will share in the claim expense of any contest or compromise of a claim in the same proportion that the amount at risk reinsured under this Agreement bears to the total risk of the Company on all policies being contested by the Company, and the Reinsurer will share in the total amount of any reduction in liability in the same proportion. Claim expense will include without limitation the cost of investigation, legal fees, court costs, and interest charges.

4. EXTRA CONTRACTUAL OBLIGATIONS

Extra Contractual Obligations are obligations outside of the contractual obligations and include but not limited to punitive damages, bad faith damages, compensatory damages or statutory penalties which may arise from the willful and/or negligent acts or omissions by the Company.

The Reinsurer is not liable for Extra Contractual Obligations unless it concurred in writing and in advance with the actions of the Company which ultimately led to the imposition of the Extra Contractual Obligations. In such situations, the Company and the Reinsurer will share in Extra Contractual Obligations, in equitable proportions, but all factors being equal, the division

of any such assessments would be in proportion to the total risk accepted by each party for the plan of insurance involved.

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5. MISSTATEMENTS

In the event of an increase or reduction in the amount of the Company's insurance on any policy reinsured hereunder because of an overstatement or understatement of age or misstatement of sex, established after the death of the insured, the Company and the Reinsurer will share in such increase or reduction in proportion to their respective amounts at risk under that policy.

6. PAYMENT

For Life Insurance the Reinsurer will pay its share in a lump sum to the Company, without regard to the form of claim settlement of the Company.

7. ASSISTANCE AND ADVICE

At the request of the Company, the Reinsurer will advise the Company on any claim concerning business reinsured under this Agreement and, when such a claim appears to be of doubtful validity, the Reinsurer will assist the Company in its determination of liability and in the best procedure to follow with respect to the claim.

ARTICLE VII - REDUCTIONS, REINSTATEMENTS & CHANGES

1. REDUCTIONS AND TERMINATIONS

If the amount of insurance on a reinsured life under this Agreement is reduced, reinsurance on that life shall be reduced proportionately. If the reduction is greater than the amount of reinsurance, the reinsurance shall be terminated. The effective date and time of the reduction in reinsurance shall be the same as those of the reduction in the amount of insurance.

Unless specified otherwise in this Agreement, if the amount of insurance of a policy issued by the Company is reduced, then the amount of reinsurance on that life will be reduced effective the same date by the full amount of the reduction under the original policy. If the amount of insurance terminated equals or exceeds the amount of reinsurance, the full amount of reinsurance is terminated. If the reinsurance is a quota share of the policy issued by the Company, the reduction would be proportional.

The reduction will first apply to any reinsurance on the policy being reduced and then in a chronological order according to policy date ("first in, first out") to any reinsurance on the other policies in force on the life. However, the Company will not be required to assume a risk for an amount in excess of its regular retention for the age at issue and the mortality rating of the policy under which reinsurance is being terminated.

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If the reinsurance for a policy has been placed with more than one reinsurer, the reduction will be applied to all reinsurers pro rata to the amounts originally reinsured with each reinsurer.

It is agreed, however, that in no case shall the Company be required to assume a risk for an amount in excess of the retention limit specified in the attached Schedule A. If the cancellation of reinsurance in accordance with the above rules would have this result, the amount of reinsurance to be cancelled will be adjusted so the specified retention limit is not exceeded.

2. REINSTATEMENTS

(a) AUTOMATIC REINSURANCE

A policy of the Company, ceded to the Reinsurer on an automatic basis, that was reduced, terminated, or lapsed, if reinstated by the Company under its regular rules, will be reinstated automatically to the amount that would be in force had the policy not been reduced, terminated, or lapsed.

(b) FACULTATIVE REINSURANCE

A Reinsured Policy ceded to the Reinsurer that was reduced, terminated, or lapsed, on a facultative basis, (i) will require approval by the Reinsurer prior to reinstatement if the Company has retained less than 50% of the risk, or (ii) will be reinstated automatically by the Reinsurer if the Company has retained more than 50% of the risk and reinstates the Reinsured Policy under its regular rules. Upon reinstatement, reinsurance for the policy will be for the amount that would be in force had the policy not been reduced, terminated, or lapsed.

In connection with all reinstatements the Company will pay the Reinsurer all reinsurance premiums and interest in like manner as the Company has received under its policy.

3. NONFORFEITURE BENEFITS

The Reinsurer will not participate in nonforfeiture benefits.

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4. CONTRACTUAL CONVERSIONS AND EXCHANGES

In the event of a contractual conversion or exchange (i.e. conversion or exchange that requires no evidence of insurability) the Reinsurer will reinsure the risk resulting from such conversion or exchange at the rates shown in Schedule C on point-in-scale basis (using the original issue age and duration from the original issue) and the allowances of Schedule D on a point-in-scale basis. The reinsured amount at risk on the policy or policies being covered may not exceed the current reinsured amount at risk on the policy or policies being converted or exchanged. If the conversion or exchange results in an increase of risk, the amount of increase will be subject to evidence of insurability.

5. NON CONTRACTUAL EXCHANGES

Non contractual exchanges are subject to evidence of insurability. Premiums for the risk resulting from the exchange will be reflected in Schedule C.

6. PROGRAM OF INTERNAL REPLACEMENT

Should the Company, its affiliates, successors, or assigns, initiate a program of internal replacement, as defined below, that would include any of the risks reinsured hereunder, the Company will immediately notify the reinsurer. For each risk reinsured hereunder that has been replaced under a program of internal replacement, the reinsurer shall have the option, at its sole discretion, of either treating the risks reinsured as recaptured, or continuing reinsurance on the new policy under this Agreement. The term "program of internal replacement" shall mean any program offered to a class of policy owners in which a policy or any portion of a policy is exchanged for another policy, not reinsured under this Agreement, which is written by the Company, its affiliates, successors, or assigns.

ARTICLE VIII - DAC TAX

The Reinsurer and the Company hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulation under Section 848 of the Internal Revenue Code of 1986, as amended.

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(a) The term "party" will refer to either the Reinsurer or the Company as appropriate.

(b) The terms used in this Article are defined by reference to Regulation 1.848-2. The term "net consideration" will refer to either net consideration as defined in Regulation Section 1.848-2(f) or gross amount of premiums and other consideration as defined in Regulation Section 1.848-3(b) as appropriate.

(c) Each party shall attach a schedule to its federal income tax return

which identifies the relevant reinsurance agreements for which the joint election under the Regulation has been made.

- (d) The party with net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such agreement for each taxable year, shall capitalized specified policy acquisition expenses with respect to such agreement without regard to the general deductions limitation of Section 848(c)(1).
- (e) Each party agrees to exchange information pertaining to the amount of net consideration under such agreement each year to ensure consistency.

ARTICLE IX - RECAPTURE

1. STANDARDS FOR RECAPTURE

If the Company increases its maximum retention from the maximum limit of retention set forth in Schedule A, the Company may elect to recapture that portion of each Reinsured Policy equal to the difference between the Company's new limit of retention and the Company's old limit of retention, subject to the provisions of this Article IX. If the Company elects this type of recapture, the Company may only recapture Reinsured Policies that meet both of the following requirements: (a) Reinsured Policies that have been in force for ten (10) years and (b) Reinsured Policies for which the Company maintained its maximum limit or retention at the time the Reinsured Policy was issued.

However, if the Reinsurer has given the Company ninety day written notice of a premium rate increase, the Company may elect to recapture all Reinsurance Policies affected by such increase before such increase takes effect regardless of the above requirements.

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2. METHOD OF RECAPTURE

If the Company elects to recapture, the Company will notify the Reinsurer in writing within ninety days from the effective date of the increase in its limit of retention. If the Company elects to recapture one Reinsured Policy under this provision, the Company must recapture every Reinsured Policy that meets the requirements set forth in Article IX, Section 1, above.

Recapture for each Reinsured Policy will occur on the later to occur of (a) the next anniversary of the Reinsured Policy or (b) the tenth anniversary of the Reinsured Policy. The amount of reinsurance on the Reinsured Policy will be reduced so that the total amount of risk retained by the Company will be equal to the Company's maximum limit of retention.

If two or more Reinsurers have reinsurance on the same Reinsured Policy, the Reinsurer's portion of the reduction will be in proportion to the Reinsurer's share of the total reinsurance on the Reinsured Policy.

However, if the Reinsurer has given the Company ninety day written notice of a premium rate increase, the Company may elect to recapture all Reinsurance Policies affected by such increase before such increase takes effect regardless of the above requirements.

ARTICLE X - INSOLVENCY

All reinsurance under this Agreement will be paid on demand by the Reinsurer directly to the Company, its liquidator, receiver, or statutory successor, on the basis of the liability of the Company under the policy or policies reinsured without diminution because of the insolvency of the Company. In the event of the insolvency of the Company, the liquidator, receiver, or statutory successor of the Company will give written notice to the Reinsurer of a pending claim against the Reinsurer or the Company on any policy reinsured within a reasonable time after the claim is filed in the conservation, liquidation, or insolvency proceedings. While the claim is pending, the Reinsurer may investigate and interpose, at its own expense, in the proceedings where the claim is to be adjudicated, any defenses which it may deem available to the Company or its liquidator, receiver, or statutory successor. The expense incurred by the Reinsurer will be charged, subject to court approval, against

the Company as an expense of the conservation, liquidation, or insolvency to the extent of a proportionate share of the benefit that accrues to the Company as a result of the defenses by the Reinsurer. Where two or more reinsurers are involved and a majority in interest elect to defend a claim, the expense will be apportioned in accordance with the terms of this Agreement as if the expense had been incurred by the Company.

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ARTICLE XI - ARBITRATION

The Reinsurer and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, the Reinsurer and the Company agree that they will negotiate such dispute; PROVIDED, HOWEVER, that if any such dispute cannot be so resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiation, the Reinsurer and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

The arbitration hearing will be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance company. The Reinsurer and the Company will each appoint one arbitrator by written notification to the other party within thirty calendar days after the date of the mailing of the notification initiating the arbitration. These two arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either the Reinsurer or the Company fails to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of the Reinsurer and the Company within thirty calendar days after the request will appoint the necessary arbitrator.

The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators; PROVIDED, HOWEVER, that if no two arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be nonappealable, and (at the request of either the Reinsurer or the Company) any award of the arbitrators may be confirmed by a judgment entered by any court of competent jurisdiction. No such award or judgment will bear interest. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

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ARTICLE XII - GENERAL PROVISIONS

1. REINSURER'S RIGHT OF NOTICE OF UNUSUAL PRACTICES

In providing reinsurance facilities to the Company under this Agreement, the Reinsurer has granted the Company considerable authority with respect to automatic binding power, reinstatements, claim settlements, and the general administration of the reinsurance account. To facilitate transactions, the Reinsurer has required the minimum amount of information and documentation possible, reflecting its utmost faith and confidence in the Company. The Reinsurer assumes that, except as otherwise notified by the Company, the underwriting, claims and other insurance practices employed by the Company with respect to reinsurance ceded under this Agreement are generally consistent with the customary and usual practices of the insurance industry as a whole. If the Company changes or modifies its practices or engages in exceptional or uncustomary practices, the Company agrees to make those practices known to the Reinsurer before assigning any liability to the Reinsurer with respect to any reinsurance issued under such practices.

2. POLICY FORMS AND RATES

Upon request, the Company will furnish the Reinsurer with a copy of its application forms, policy and rider forms, premium and non-forfeiture value manuals, reserve table, actuarial memoranda, and any other forms or tables needed for proper handling of reinsurance under this Agreement. The Reinsurer must agree in writing before incurring additional liability resulting from any changes to policies, policy riders or amendments reinsured under this Agreement.

3. REINSURANCE CONDITIONS

The reinsurance is subject to the same limitations and conditions as the insurance under the policy or policies written by the Company on which the reinsurance is based.

4. ERRORS AND OMISSIONS

If either the Company or the Reinsurer unintentionally fails to perform an obligation that affects this Agreement and such failure results in an error on the part of the Company or the Reinsurer, the error will be corrected by restoring both the Company and the Reinsurer to the positions they would have occupied had no such error occurred. For business reported but not covered under the provisions of this Agreement, the Reinsurer shall be obligated only for the return of premium paid, plus interest as provided below.

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Any amounts due under this Section 4 will bear interest at a rate agreed upon by the Company and the Reinsurer or at a rate equal to the Interest Rate as described in Article V.5.

5. OFFSET

Any amount which either the Company or the Reinsurer is contractually obligated to pay to the party may be paid out of any amount which is due and unpaid under this Agreement. The application of this provision will not be deemed to constitute diminution in the event of insolvency.

6. INSPECTION

Upon reasonable notice, the Reinsurer may inspect any and all books, records, documents or similar information relating to or affecting reinsurance under this Agreement at the home office of the Company during normal business hours.

7. ENTIRE AGREEMENT

This Agreement and the Schedules attached hereto supersede all prior discussions and written and oral agreements between the parties with respect to the subject matter of this Agreement. This Agreement and the Schedules attached hereto contain the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

8. AMENDMENT

This Agreement may be modified or amended only with a written instrument properly signed on behalf of the Company and the Reinsurer.

9. COUNTERPARTS

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

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10. NO ASSIGNMENT

Except as otherwise provided herein, neither party hereto may assign this Agreement or any right hereunder or part hereof without the prior written consent of the other party hereto.

11. BINDING EFFECT

This Agreement is binding upon and will inure to the benefit of the parties and their respective successors and permitted assignees.

12. NOTICES

Any notice, request, instruction, or other document to be given hereunder by any party hereto to the other party hereto will be in writing and (a) delivered personally, (b) sent by facsimile, (c) delivered by overnight express, or (d) sent by registered or certified mail, postage prepaid, as follows:

If to the Company to:

First Allmerica Financial Life Insurance Company
440 Lincoln Street
Worcester, MA 01653
Attention: Reinsurance Manager
Facsimile: 508/853-6332

If to the Reinsurance, to:

Swiss Re Life & Health America Inc.
175 King Street
Armonk, New York 10504
Attention: Vice President, Administration
Facsimile: 914/828-5986

or at such other address for a party as will be specified by like notice. Each notice or other communication required or permitted under this Agreement that is addressed as provided in this Article XII will, if delivered personally or by overnight express, be deemed given upon delivery; will, if delivered by facsimile or similar facsimile transmission, be deemed delivered when electronically confirmed; and will, if delivered by mail in the manner described above, be deemed given on the third business day after the day it is deposited in a regular depository of the United States Mail.

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ARTICLE XIII - DURATION OF AGREEMENT

This Agreement will be effective on and after the effective date stated in Article I. It is unlimited in duration but may be amended by mutual consent of the Company and the Reinsurer. This Agreement may be terminated as to new reinsurance by either party giving 90 days' written notice to the other. Termination as to new reinsurance does not affect existing reinsurance. Existing reinsurance will remain in force until termination of the Company's policy or policies on which the reinsurance is based in accordance with the terms of this Agreement. Notwithstanding the foregoing, the Reinsurance may terminate this Agreement as to new and existing reinsurance in the event the Company does not pay premiums to the Reinsurer, as provided in Article V.

ARTICLE XIV - EXECUTION

IN WITNESS WHEREOF, the Reinsurer and the Company have executed this Agreement on the dates set forth below.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

Date: 11-26-02 By: /S/

Place: WORCESTER, MA Title: VICE PRESIDENT

Witness: JEAN LANE

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LIFE REASSURANCE CORPORATION OF AMERICA

Date: 12/02/02 By: /S/

Place: ARMONK, NY Title VICE PRESIDENT

Witness /S/

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SCHEDULE A
RETENTION LIMITS
REINSURANCE SPECIFICATIONS
PLANS COVERED

AGREEMENT NUMBER 6834-1

RETENTION LIMITS

The Company shall retain 20% of the mortality risk on each reinsured policy not to exceed the maximum retention limits set forth below:

<Table>
<Caption>

		STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
AGE			
---		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1-60	\$2,000,000	\$1,000,000
	61-70	\$1,000,000	\$ 500,000
	71-80	\$ 500,000	\$ 250,000
	81-89	\$ 500,000 (up to Table F)	\$ 0

</Table>

AVIATION (Includes policies with an Aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines) Maximum retention is \$500,000.

SPECIAL In cases which are borderline for ratings, the Company may choose not to hold a full retention.

For survivorship contracts, the Company's retention schedule is the same as for single life. The retention for a survivorship case is based on the age/rating of the healthier insured. If both are equally healthy, the retention is based on the older insured.

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SCHEDULE A, PAGE 2

AUTOMATIC BINDING LIMITS

The Reinsurer's Share shall be 30% of each reinsured risk not to exceed its share of the following automatic reinsurance limit:

\$10,000,000

PLANS COVERED

The preceding schedules refer to insured lives whose surnames begin with the letters A through Z under the following plan:

Single Premium Variable Universal Life (Simplified Issue and Fully Underwritten)

Joint & Last Survivor Single Premium Variable Universal (Simplified Issue and Fully Underwritten)

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SCHEDULE B
REPORTING FORM

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SCHEDULE C
PREMIUM RATES

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MORTALITY TABLE
OMITTED 6 PAGES

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SCHEDULE - C-1
JOINT EQUAL AGE CALCULATION

Definition of Terms:

- (a) $Q_{x,n}$ = single life rate per thousand in duration n for an insured whose policy was issued at issue age x
- (b) $Q_{x,y,n}$ = joint last survivor rate per thousand in duration n for two insureds whose policies were issued at issue ages x and y

STEP 1

Calculate $q_{x,n}$ for each insured for durations 1 to n .

$q_{x,n} = Q_{x,n}$ divided by 1000

STEP 2

Calculate $p_{x,n}$ for each insured for durations $(n-1)$ and n .

$p_{x,n} = (1-q_{x,1}) \times (1-q_{x,2}) \times \dots \times (1-q_{x,n})$.

STEP 3

Calculate $p_{y,y,n}$ for durations $(n-1)$ and n

$p_{x,y,n} = p_{x,n} + p_{y,n} ((p_{x,n}) \times (p_{y,n}))$

STEP 4

Calculate $q_{x,y,n}$ for duration n . Let $p_{x,y,0} = 1$.

$q_{x,y,n} = \frac{1 - p_{x,y,n}}{p_{x,y,n-1}}$

STEP 5

$Q_{x,y,n} = 1000 \times q_{x,y,n}$.

.15 per thousand minimum rate in any year after the first year.

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SCHEDULE D
BASIS POINT
PERCENTAGES

SINGLE LIFE

The premium structure requires the payment of the greater of two calculations as more fully described in Article V:

- (a) A calculation based on Basis Points and
- (b) A calculation based on a premium per \$1,000 (75-80 Select & Ultimate Table) multiplied by a percentage factor.

The values applicable to these calculations are shown below:

IN BASIC POINTS (MONTHLY VALUES)

<Table>

<Caption>

	UNDERWRITING CLASSIFICATION	SIMPLIFIED ISSUE	FULLY UNDERWRITTEN
<S>		<C>	<C>
	Non Smoker	4.0000	2.7500
	Smoker	5.4167	4.1667

</Table>

IN PERCENTAGE FACTORS

<Table>

<Caption>

	UNDERWRITING CLASSIFICATION	SIMPLIFIED ISSUE	FULLY UNDERWRITTEN
<S>		<C>	<C>
	Non Smoker	27.5%	23.5%
	Smoker	62.5%	47.5%

</Table>

NOTE: On cessions in excess of \$10,000,000, the Reinsurer reserves the right to adjust the calculation values.

SECOND-TO-DIE

<Table>

<Caption>

	YRT rate (x%)	Min Prem Yrs 1 - 10	Min Prem Yrs 11 +	Max Prem Yrs 1 - 10	Max Prem Yrs 11+
<S>	<C>	<C>	<C>	<C>	<C>
NT/NT (SI)	72%	20	20	25	25
NY/NT (FU)	60%	10	10	15	15
Tob/Tob (SI)	144%	40	40	45	45
Tob/Tob (FU)	120%	30	30	35	35
NT/Tob (SI)	72%/144%	30	30	35	35
NT/Tob (FU)	60%/120%	20	20	25	25

</Table>

The gross YRT rate shall be calculated by applying the indicated percentages to the 1975-80 S&U (ALB) rate for the appropriate age and sex of the insured and then frasierizing.

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MUNICH AMERICAN REASSURANCE COMPANY

Automatic Reinsurance Agreement
effective April 1, 2000

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
WORCESTER, MASSACHUSETTS
(hereinafter called the Ceding Company)

and

MUNICH AMERICAN REASSURANCE COMPANY
ATLANTA, GEORGIA
(hereinafter called MARC)

Treaty ID: 1689

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Exhibit IV	Life Reinsurance Premiums
Exhibit V	Accidental Death Reinsurance Premiums
Exhibit VI	List of Risks Reinsured
Exhibit VII	List of Amendments
Exhibit VIII	In-Force Summary Form
Exhibit IX	Underwriting Guidelines

<Page>

ARTICLE I BASIS OF REINSURANCE

1. On and after the effective date of this agreement, the Ceding Company will automatically cede to MARC its quota share as defined in Exhibit II. MARC will automatically accept such quota share within the limits shown in Exhibit II, provided the Ceding Company keeps its retention share and applies its simplified issue underwriting standards in Exhibit IX. The Ceding Company's regular retention limits are shown in Exhibit III. Normal underwriting standards are explained in paragraph 7 of this article.
2. If the Ceding Company is already on the risk for its regular retention under previously issued policies, MARC will automatically accept reinsurance up to the limits shown in Exhibit II, provided the Ceding Company has applied the same underwriting rules it would have applied if the new policy had fallen completely within its regular retention.
3. If the Ceding Company retains less than its regular retention on a risk, MARC will automatically accept an amount not exceeding the amount retained by the Ceding Company on the current application.

Facultative Submissions

4. The Ceding Company may submit any risk that is eligible for automatic reinsurance to MARC for its underwriting opinion. If such risk is acceptable, it will be reinsured automatically under this agreement.
5. In addition, the Ceding Company may apply to MARC for facultative reinsurance of any individual life risk. An application may include waiver of premium disability or accidental death benefits with life. The Ceding Company may apply for reinsurance of accidental death benefits without life.
6. The Ceding Company will make such facultative submissions by sending MARC copies of all papers relating to the insurability of the risk, together with

a Reinsurance Submission Form (Exhibit I). MARC will examine the papers and notify the Ceding Company of its underwriting action promptly. Any offer made by MARC will expire as indicated in the offer unless the Ceding Company withdraws its application earlier. If no expiration date is shown in the offer, the offer will expire after 120 days from the date of the offer. The Ceding Company must notify MARC of its acceptance of an offer before the expiration of the offer and during the lifetime of the insured.

1

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Underwriting Standards

7. The Underwriting Guidelines in Exhibit IX will be used to determine underwriting risk classifications, unless the Ceding Company and MARC agree to use an alternative method. The Ceding Company should discuss any proposed changes in underwriting standards, requirements, or other criteria with MARC before implementation.

ARTICLE II

MODE OF NOTIFICATION AND CESSION

1. There will be no individual cessions for risks reinsured hereunder. Instead, each month the Ceding Company will supply MARC with three lists containing the information shown in Exhibit VI, "List of Risks Reinsured," Exhibit VII, "List of Amendments," and Exhibit VIII, "In-Force Summary." The Ceding Company will submit all monthly lists to MARC no later than the tenth day of the following month. In addition, the Ceding Company will submit quarterly reserve reports. These are described in Article IX, "Accounting."
2. If the Ceding Company chooses to report its reinsurance transactions via electronic media, it will consult with MARC to determine the appropriate format. The Ceding Company will notify MARC before making any changes in the data format or code structure of any such reports.

ARTICLE III

LIABILITY OF MARC

For automatic reinsurances, MARC's liability will begin at the same time as the Ceding Company's liability. For facultative submissions, MARC's liability will begin at the same time as the Ceding Company's liability if all the requirements of Articles I and II have been met.

ARTICLE IV

PLAN OF REINSURANCE

1. Life reinsurance will be ceded on the risk premium basis for the net amount at risk under the policy. The Net Amount at Risk Reinsured will be rounded to the nearest dollar. It will be calculated monthly for interest sensitive and universal life policies, and annually for all other policies.

Interest Sensitive and Universal Life

- a. The Net Amount at Risk Reinsured will equal the Proportion of the Policy Reinsured multiplied by the difference between the death benefit and the cash value included in the death benefit. The Proportion of the Policy Reinsured will be as stated in Exhibit II. Any increase or decrease in the death benefit will be shared proportionately

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by the Ceding Company and MARC until the Ceding Company has reached its retention limit. Additional increases will be assumed by MARC subject to the provisions for increased amounts specified in Article VIII and Exhibit II.

Traditional Permanent Plans

- b. The Net Amount at Risk Reinsured will be the Total Net Amount at Risk for the policy year multiplied by the proportion the total initial amount reinsured with MARC bears to the total amount of insurance under the original policy. The Total Net Amount at Risk will be the difference between the total amount insured under the policy and the terminal reserve at the end of the policy year. Such terminal reserve will be based on the Ceding Company's reserve standard, unless the Ceding Company and MARC have agreed on an alternative method.

Level Term for Twenty Years or Less

- c. The Net Amount at Risk Reinsured during all years will be the initial amount reinsured. Terminal reserves will be disregarded.

Annually Reducing Term

- d. The Net Amount at Risk Reinsured will be the total death benefit for the policy year multiplied by the proportion the total initial amount reinsured

with MARC bears to the total amount of insurance under the original policy.

Monthly Reducing Term

- e. For premium calculation, the Net Amount at Risk Reinsured will be the mean of the total death benefits for the first month of the respective policy year and the first month of the next following policy year multiplied by the proportion the total initial amount reinsured with MARC bears to the total amount of insurance under the original policy.
2. Reinsurance of waiver of premium disability and accidental death benefits will agree with the Ceding Company's original policy forms. The Ceding Company must furnish MARC with copies of its waiver of premium disability and accidental death riders and keep MARC informed of any changes.

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ARTICLE V

REINSURANCE PREMIUMS

1. The reinsurance premium rates for life insurance are in Exhibit IV. The reinsurance premium rates for accidental death benefits are in Exhibit V.
2. The reinsurance premiums for waiver of premium disability benefits will be the following percentages of the premium that the Ceding Company charges the insured on the initial amount of reinsurance:

<Table>

<Caption>

FIRST YEAR	RENEWAL YEARS
-----	-----
<S>	<C>
0%	90%

</Table>

3. The Ceding Company will pay the reinsurance premiums for traditional policies annually in advance. These premiums will be payable as long as the reinsurance remains in force. If any reinsurance is reduced or terminated, MARC will refund any unearned portion of reinsurance premium except the policy fee.
4. MARC cannot guarantee the life reinsurance premium rates for more than one year; however, MARC expects to

continue accepting premiums on these rates indefinitely. If MARC increases the reinsurance premiums, then the Ceding Company shall have the right to immediately recapture any business affected by this change as of the date of the increase. The Ceding Company must notify MARC of their intent to recapture within 90 days of the rate increase.

ARTICLE VI

TAX PROCEDURES

1. MARC will not reimburse the Ceding Company for a share of the state premium taxes the Ceding Company has to pay.
2. Both companies hereby enter into an election under Treasury Regulations Section 1.848-2(g) (8) whereby:
 - a. For each taxable year under this agreement, the party with net positive consideration, as defined in Treasury Code Section 848, will capitalize specified policy acquisition expenses with respect to this reinsurance agreement without regard to the general deductions limitation of Section 848(c) (1).

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- b. Both companies agree to exchange information about the amount of net consideration for all reinsurance agreements in force between them to ensure consistency for purposes of computing specified policy acquisition expenses.
 - c. This election will be effective as of the beginning of the taxable year that includes the effective date of this agreement. This election will remain in effect for all future taxable years for which this agreement remains in effect.

ARTICLE VII

CLAIMS

1. If the Ceding Company pays a claim in full, MARC will pay the Ceding Company the full Net Amount at Risk Reinsured for the policy year of death. For monthly decreasing term plans, MARC's share will be the total death benefit under the policy for the month of death multiplied by the proportion the initial amount reinsured with MARC bears to the total amount of insurance under the original policy. If the Ceding Company pays less than the full amount of a claim, MARC and the Ceding Company will share proportionately in

the reduction.

2. If any special expenses are involved in the settlement of a claim, MARC and the Ceding Company will share the expenses proportionately. Such special expenses include, but are not limited to, court and arbitration costs, special investigations, etc. The following will not be considered special expenses:
 - a. Salaries of the Ceding Company's and MARC's employees
 - b. Expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits that the Ceding Company admits are payable
 - c. Expenses, fees, settlements, or judgements arising out of or in connection with claims made against the Ceding Company for extra-contractual damages, such as punitive damages, bad faith damages, or compensatory damages that may arise from acts or omissions of the Ceding Company in its conduct with its own insured, policy owner, beneficiary or assignee of the policy, or others; provided, however, that MARC will pay its proportionate part of any such expenses, fees, settlements, and judgements to the extent that such expenses, fees, settlements, and judgements result directly from acts or omissions of MARC, or acts or omissions of the Ceding Company to which MARC affirmatively consented or that were directed, ratified, or agreed to by MARC.

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3. Both companies will share proportionately in any increase or reduction resulting from an insured's misstatement of age or sex.
4. In every case of loss, any proofs acceptable to the Ceding Company will be sufficient for MARC. However, the Ceding Company must furnish MARC with copies of the proofs.

Contestable Claims

5. The Ceding Company must give MARC advance notice of any contestable claim if the claim amount exceeds \$125,000 of the life or waiver of premium disability risk is reinsured by MARC. Contestable claim amounts up to and

including \$125,000 will be handled by the Ceding Company without giving MARC advance notice. The Ceding Company must also give MARC advance notice of any contestable accidental death claim if the accidental death benefit is reinsured hereunder. On request, the Ceding Company will submit all papers relating to any such claim to MARC for its opinion before making any commitment or payment to the claimant.

ARTICLE VIII

POLICY CHANGES

1. The Ceding Company will include any changes in the List of Amendments described in Exhibit VII.
2. If the face amount or death benefit is increased according to procedures in the policy, the Net Amount at Risk Reinsured and the Proportion of the Policy Reinsured will be recalculated. Such increases are subject to the submission of satisfactory evidence of insurability and will therefore be treated as new issues, subject to the provisions of Article I and the limitations shown in Exhibit II. Reinsurance premiums for such increased amounts will be calculated as for other new issues.
3. If any portion of the total insurance retained by the Ceding Company on any life is reduced or terminated, the amount of reinsurance carried by the Ceding Company on that life will be reduced in the same proportion as that between the new and the original sums insured.

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4. If an original policy is changed to reduced paid-up insurance, MARC will share in the total amount of reduced paid-up insurance in the same proportion as it shared in the original amount insured before such change to reduced paid-up insurance.
5. If an original policy is changed to extended term insurance, MARC's proportion of the Total Net Amount at Risk under the policy will remain unchanged.
6. If a policy is reinstated in accordance with its terms and the Ceding Company's reinstatement rules, the reinsurance will be restored with the same net amount at risk and other benefits as if no change had occurred. The premium will be appropriately adjusted.

ARTICLE IX

ACCOUNTING

1. Within the first ten days of each calendar month, the Ceding Company will send MARC the List of Risks Reinsured, the List of Amendments, and the In-Force Summary, including all the information required by Exhibits VI, VII, and VIII.
2. If the Ceding Company owes MARC, it will remit the amount owed with the statement. MARC will remit any amount it owes the Ceding Company within twenty working days after receiving the statement.
3. Within the first ten days of each calendar quarter the Ceding Company will submit to MARC a listing of the reserves for all in-force risks reinsured under this agreement as of the end of the preceding quarter. This list will include the following:
 - a. Life insurance amount reinsured
 - b. Life insurance reserve reinsured
 - c. Substandard reserve reinsured
 - d. WPD-active life reserve (if disability is reinsured)
 - e. ADB reserve and amount (if ADB is reinsured)
 - f. Reserve basis for:
 - (i) Life insurance
 - (ii) WPD and ADB
4. Claim payments will be settled individually when they are due.
5. Any debts or credits, in favor of or against either MARC or the Ceding Company with respect to this agreement or any other reinsurance agreement between the Ceding Company and MARC, are deemed mutual debts or credits and will be offset and only the balance will be allowed or paid. The right of

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offset will not be affected or diminished because of the insolvency of either party.

ARTICLE X

EXPENSES OF ORIGINAL POLICY

The Ceding Company will pay for all medical examinations, inspection fees, and other charges incurred in issuing policies.

ARTICLE XI

ERRORS AND OMISSIONS

1. Errors and omissions on any statement or reinsurance record will not affect MARC's liability for any reinsurance under this agreement. Any error affecting reinsurance premiums will be rectified as soon as possible after discovery.
2. If the failure of either party to comply with any provision of this agreement is unintentional or the result of a misunderstanding or oversight, both parties will be restored as closely as possible to the positions they would have occupied if no error or oversight had occurred.
3. This article will not apply to any facultative submission until the Ceding Company has notified MARC of its acceptance of MARC's offer in accordance with Article I.

ARTICLE XII

RETENTION LIMIT CHANGES (RECAPTURE)

1. The reinsurance under this agreement will remain in force without reduction as long as the original policy remains in force without reduction, except as provided below.
2. If the Ceding Company increases its regular retention limits, it may choose to recapture. Such recapture will increase the total amount the Ceding Company carries on each case up to its then maximum retention. If the Ceding Company chooses to recapture, it must send MARC a written request.
3. Recaptures will take effect on the later of the following dates:
 - a. The first policy anniversary date after the Ceding Company notifies MARC of its retention limit increase
 - b. When the policy has been in force for the number of years stated in Exhibit IV

If any reinsurance on any policy reinsured hereunder is recaptured, all other eligible policies must be similarly recaptured, subject to the restrictions herein.

4. If the reinsurance to be reduced is shared by two or more reinsurers, the reduction will be prorated among

all the reinsurers.

5. Reductions or cancellations that were overlooked will be made when discovered. MARC's acceptance of reinsurance premiums after the effective dates of any overlooked reductions or cancellations will not constitute or determine a liability of MARC. MARC will be liable only for a refund of the premium so received.
6. No recapture will be made if the Ceding Company retained less than its regular retention or no part of the risk. If there are multiple issues and the Ceding Company is unable to fully retain on a subsequent issue due to previous in force, the Ceding Company is still entitled to recapture as long as the recaptures take place in chronological order, beginning with the oldest policy first. In the case of a first dollar quota share arrangement, the Ceding Company may recapture as long as the original quota share percentage retained by the Ceding Company is continued after the recapture.
7. If a waiver of premium disability claim is in effect when recapture takes place, the Ceding Company will recapture the life risk and all other eligible benefits as if there were no waiver of premium disability claim. MARC's liability for these benefits will then cease. The waiver of premium disability reinsurance will remain in effect until the policy is returned to a premium paying status. When that happens, the Ceding Company will recapture the waiver of premium disability benefits.
8. If a recaptured waiver of premium claim is resumed because of an extension of the initial disability under the terms of the Ceding Company's policy, MARC will pay its share of the waiver of premium benefit if the Ceding Company pays MARC the reinsurance premium for the period following recapture.

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ARTICLE XIII

INSPECTION OF RECORDS

Both MARC and the Ceding Company will have the right to inspect all books, records, and documents relating to the reinsurance under this agreement. Both parties will have the right to make such inspections at any reasonable time at the office of the other party.

ARTICLE XIV

INSOLVENCY

1. If the Ceding Company becomes insolvent, MARC will pay all reinsurance directly to the liquidator, receiver or statutory successor without reduction because of the insolvency. The liquidator, receiver, or statutory successor will give MARC written notice of any pending claims on policies reinsured hereunder. Such notice will be given within a reasonable time after a claim is filed in the insolvency proceeding.
2. While any such claim is pending, MARC may investigate the claim and interpose in the name of the Ceding Company (its liquidator, receiver, or statutory successor) at its own expense in the proceeding where such claim is to be adjudicated. Any expense thus incurred by MARC will be chargeable, subject to court approval, against the Ceding Company as part of the expense of liquidation. Where two or more reinsurers are participating in the same claim and a majority in interest elects to interpose a defense or defenses to any such claim, the expense will be apportioned in accordance with the terms of the reinsurance agreements as though the Ceding Company had incurred such expense.

ARTICLE XV

ARBITRATION

1. Any controversy or claim arising out of or relating to this Agreement will be settled by arbitration.
2. There must be three arbitrators who must be impartial and must be present or former officers of life insurance or life reinsurance companies other than the parties or their affiliates. Each of the parties will appoint one of the arbitrators and these two arbitrators will select the third (the "Umpire"). In the event that either party should fail to choose an arbitrator within thirty (30) days following a written request by the other party to do so, the requesting party may choose two arbitrators who will in turn choose an Umpire before entering upon arbitration. If the two arbitrators fail to agree upon the selection of an Umpire within thirty (30) days following their appointment, either party may ask ARIAS US to appoint the Umpire. However, if ARIAS US is unable to appoint an Umpire who is impartial and who is or was an officer of a life insurance or life reinsurance company other than the parties or their affiliates,

then either party may ask a court to appoint the Umpire pursuant to the Uniform Arbitration Act or any similar

statute empowering the court to appoint an arbitrator, in which case the requirement that the Umpire be a present or former officer of a life insurance or life reinsurance company shall be waived. In the event that more than one reinsurer is involved in the same dispute, you will cooperate with any reasonable request we make to consolidate the arbitration proceedings.

3. The arbitrators will decide all matters by majority vote. They will establish the procedural rules for the arbitration and allocate among the parties the expenses of the arbitration. They shall interpret this Agreement as an honorable engagement and are not bound by the strict formalities of law. They are not empowered to assess punitive damages.
4. The award agreed by the arbitrators will be final, and judgment may be entered upon it in any court having jurisdiction.

ARTICLE XVI

PARTIES TO AGREEMENT; ENTIRE AGREEMENT

1. This is an agreement solely between the Ceding Company and MARC. MARC's acceptance of reinsurance hereunder will not create any right or legal relationship whatsoever between MARC and the insured or beneficiary under any policy that may be reinsured hereunder.
2. This agreement represents the entire agreement between MARC and the Ceding Company concerning the business reinsured hereunder. There are no understandings between MARC and the Ceding Company other than as expressed in this agreement.
3. Any change or modification of this agreement will be null and void unless made by an amendment to the agreement and signed by both MARC and the Ceding Company.

ARTICLE XVII

DURATION OF AGREEMENT; TERMINATION

1. The duration of this agreement will be unlimited. However, either party to this agreement may terminate it at any time, for new business only, by giving thirty days' notice in writing to the other party. MARC will continue to accept reinsurance during the thirty-day period and will remain liable on all reinsurance already placed in force under the terms of this agreement until such contracts are terminated between the original insured and the Ceding Company.

2. The payment of reinsurance premiums is a condition precedent to the liability of MARC for reinsurance under this agreement. In the event reinsurance premiums are not paid when due, MARC will have the right to terminate all reinsurance coverage of all policies on which reinsurance premiums are in arrears. If MARC elects to exercise this right of termination, it will give the Ceding Company thirty days' written notice of its intention to terminate said reinsurance. Such notice will be sent by certified mail, return receipt requested. The Ceding Company will have until the end of the thirty-day period to pay any premiums that are in arrears. If all the reinsurance premiums that are in arrears are not paid by the end of the thirty-day period, including any that came to be in arrears during the thirty-day period, MARC will be relieved of all liability under those policies as of the last date for which premiums have been paid for each policy. The reinsurance of policies on which reinsurance premiums subsequently become due will automatically terminate as of the last date for which premiums have been paid for each policy, unless the reinsurance premiums on those policies are paid when due. Terminated reinsurance may be reinstated, subject to MARC's approval, within thirty days of the date of termination, upon payment of all reinsurance premiums in arrears. MARC will have no liability for any claims incurred between the date of termination and the date of reinstatement of the reinsurance. The right to terminate reinsurance will not prejudice MARC's right to collect premiums for the period during which reinsurance was in force.

ARTICLE XVIII

EFFECTIVE DATE; EXECUTION

The said First Allmerica Financial Life Insurance Company, Worcester, Massachusetts, and the said Munich American Reassurance Company, Atlanta, Georgia, declare that this agreement and all its terms will be effective as of April 1, 2000, and will apply to all eligible policies applied for on and after such date, even though such policies may have been backdated for up to six months to save age. In witness whereof they have by their officers executed and delivered this agreement in duplicate.

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

By /s/

Title Vice President and Actuary

Attest (illegible)

Date 5/8/2001

MUNICH AMERICAN REASSURANCE COMPANY

By /s/

Title Vice President

Attest (illegible)

Date 10/5/00

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EXHIBIT I

REINSURANCE SUBMISSION FORM

Omitted 1 Page

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EXHIBIT II

LIMITS AND SPECIAL CONDITIONS

The quota share of the Ceding Company to be automatically covered under this agreement, including previous reinsurances ceded to MARC by the Ceding Company on the same life, is defined as follows:

1. POLICY FORMS

All amounts of new, bank issues of individual life insurance above the Ceding Company's retention share as shown in Exhibit III.

2. JUMBO LIMITS

Automatic coverage of any risk will be granted only if, according to the Ceding Company's papers, the total amount in force and applied for on the same life with all insurance companies does not exceed the applicable amounts shown below:

- a. Life (with or without waiver of premium): \$10,000,000

3. BINDING LIMITS

- a. Flexible Premium Variable Life sold through banks, Form No. 1036-99
 - (i) Maximum Issue Age: 80
 - (ii) Standard risks written by the Ceding Company in the United States.
 - (iii) 90% of the risk, but not more than \$225,000 on any one life.

Automatic reinsurance is provided for increases resulting from changes in existing insurance coverage as provided in the policy, as long as such coverage qualifies as life insurance according to U.S. federal income tax laws and regulations, subject however to the automatic coverage limits defined herein. Increases above the automatic coverage limits will be ceded facultatively.

b. Waiver of Premium Disability Benefits

Waiver of Premium Disability Benefits will not be reinsured hereunder unless the Ceding Company and MARC agree to include such benefits.

c. Accidental Death Benefits

Accidental death benefits will not be reinsured hereunder unless the Ceding Company and MARC agree to include such benefits hereunder.

<Page>

4. SUPPLEMENTARY BENEFIT FORMS

Supplementary benefits to be covered automatically under this agreement will be those provided by the following policy forms:

<Page>

EXHIBIT III

RETENTION LIMITS OF THE CEDING COMPANY
FOR THIS AGREEMENT

LIFE INSURANCE

<Table>
<Caption>

ISSUE AGES ----	STANDARD -----
<S> All Ages	<C> 10% of the risk up to a maximum of \$25,000

</Table>

Retention Schedule of the Ceding Company

<Table>

<Caption>

AGES	STANDARD THROUGH TABLE H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES TABLES J, L & P FLAT EXTRAS OF \$20.01 AND OVER
-----	-----	-----
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</Table>

Aviation: \$500,000

WAIVER OF PREMIUM DISABILITY BENEFITS

Not Reinsured Hereunder

ACCIDENTAL DEATH BENEFITS

Not Reinsured Hereunder

<Page>

EXHIBIT IV

LIFE REINSURANCE PREMIUMS

1. Life reinsurance premiums for business ceded hereunder will be the following percentages of the 1975-80 Basic Select and Ultimate Mortality Tables Age Nearest Birthday including the older age extension attached hereto:

<Table>

<Caption>

	ALL YEARS

<S>	<C>
Nonsmoker	63%
Smoker	128%

</Table>

2. Life reinsurance premiums will be calculated as follows:

- a. For standard risks, by multiplying the Net Amount at Risk Reinsured by the appropriate premium rates from the attached schedules.
- b. Life reinsurance premiums for substandard risks subject to a flat extra premium will be the sum of:
 - (i) The applicable standard reinsurance premiums, calculated from paragraph a., and
 - (ii) The following percentages of the policy annual flat extra premiums applicable to the initial amount of reinsurance hereunder on such risks:

<Table>

<Caption>

TERM OF FLAT EXTRA PREMIUM -----	FIRST YEAR -----	RENEWAL YEARS -----
<S>	<C>	<C>
More than five years	25%	90%
Five years or less	90%	90%

</Table>

3. Periodic listings to be forwarded to MARC by the Ceding Company in accordance with Article II, "Mode of Notification and Cession," will identify smoker and nonsmoker risks.
4. Reinsurances ceded on these rate schedules will be eligible for recapture in accordance with Article XII after they have been in force for at least ten years.

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TABLE 1 - TABLE C - TABLE 2 - TABLE D

Omitted 8 Pages

<Page>

EXHIBIT V

ACCIDENTAL DEATH REINSURANCE PREMIUMS

Not Reinsured Hereunder

<Page>

EXHIBIT VI

LIST OF RISKS REINSURED

The "List of Risks Reinsured," showing all renewing policies, should be prepared and submitted monthly, quarterly, or annually according to the terms of the agreement. At least once a year at the end of each year, a list must be submitted by the Ceding Company to MARC including ALL risks reinsured under this agreement. Premiums due should be included only for the period being reported. The information required to be shown on such lists is set out below.

- A. Policy number
- B. Name of insured (MINIMUM is surname and first initial; prefer to have first name and middle initial as well.)
- C. Sex
- D. Date of birth (month, day, year)
- E. Issue age
- *F. Attained age
- G. Policy date (month, day, year) or date of increase/decrease in specified amount
- H. Transaction code (in force)
 - 1. First year, newly reported (i.e., new business)
 - 2. First year, previously reported (i.e., renewal business in first policy year)
 - 3. Renewal
- I. Substandard rating (table, mortality percentage, flat extra amount and duration. Show multiple of standard for ADB or WPD.)
- J. Plan or plan code (IF more than one plan is covered by the agreement)
- K. Underwriting class (smoker, nonsmoker, preferred, etc.)
- L. Specified amount issued (life, ADB, WPD)
- M. Death benefit option (i.e., cash value INCLUDED IN or IN ADDITION TO the specified amount)
- *N. Current death benefit (under original policy)
- O. Proportion reinsured this policy (where applicable)
- P. Amount reinsured
- Q. Current Reinsurance amount at risk
- R. Reinsurance premium (life, ADB, WPD)
- *S. Net cash amount due MARC (life, ADB, WPD)
- *T. Automatic or facultative
- *U. Currency code if not U.S. currency

*Desirable but not required

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There should be separate subtotals for all items listed below. Each subtotal should include:

Policy count	(life-separately for new business, renewals, and combined)
Reinsurance amount at risk	(separately for new business, renewals and combined)
Reinsurance premium	(separately for new business, renewals and combined)
Reinsurance commission	(separately for new business, renewals and combined)

Net amount due MARC (separately for new business, renewals and combined)

The various policy details including reinsurance amount at risk and proportion reinsured shown on the "List of Risks Reinsured" should correspond to the in force AFTER any changes reported concurrently on the "List of Amendments." We need a grand total each reporting period for policy count in force and reinsurance amount at risk in force (separately for new business, renewals, and combined). A separate total of ADB in force is needed. This need not be separated into new business and renewals.

A grand total of reinsurance premium and net amount due MARC, including all in force and amendments, should be shown (separately for first year, renewals, and combined categories). Separate totals should be provided for life, ADB, and WPD. This may be shown on the "List of Risks Reinsured" or may be included in a separate summary.

Where premiums for more than one period are being reported on a single list, the basic identification (policy number, name of insured, sex, date of birth, age, and policy date) need be shown only one time on the first line for the policy. Subsequent lines should each relate to a different period and the period involved should be indicated.

Although an increase or decrease in the specified amount will not, as a rule, result in the issuance of a new policy, the amount of such increase or decrease should be reported separately from the base specified amount so that differences in premium rates can be reflected. For example, the amount of increase in specified amount might involve a substandard rating that differs from the rating for the base specified amount. In any such case, it might be a good idea to assign a separate policy number suffix.

Any significant deviations from these reporting guidelines must be agreed to by MARC.

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EXHIBIT VII

LIST OF AMENDMENTS

Each "List of Amendments" (monthly, quarterly, or annual) should show details for each policy for which any transaction (see codes 4-12 below) occurred which has an effect on either the reinsurance amount at risk or reinsurance premium. The basic policy details to be shown include the following:

- a. Policy number
- b. Name of insured
- *c. Date of birth
- d. Transaction code (changes to in force)
 4. Termination without value
 5. Policy not placed (NTO)
 6. Surrender (full or partial)

7. Reinstatement
8. Increase in specified amount
9. Decrease in specified amount
10. Conversion or change of plan (e.g., Option A to Option B)
11. Death
12. Other (Please describe)

Under item 12, we would like you to describe any other amendments such as partial recapture, full recapture, table rating reduction, etc.

- e. Effective date of transaction
- f. Net increase or decrease in reinsurance amount at risk from the reinsurance amount at risk last reported to MARC before the change
- g. Reinsurance premium adjustment (separately for first year/renewal)
- h. Net adjustment due MARC (separately for first year/renewal)
- i. Currency code if not U.S. currency

Subtotals of policy count and reinsurance amount at risk should be provided for each transaction code where the transaction is such that the life policy count in force is altered by the transaction. For items g and h only grand totals are required (separately for first year/renewal/combined).

The premium adjustments should include adjustments UP TO the current reporting period (e.g., month, quarter). Premiums for the current reporting period should appear on the "List of Risks Reinsured."

It is not necessary to adhere strictly to the set of transaction codes shown above as long as the amendments are clearly identified and appropriate subtotals and totals can be provided.

*Desirable but not required

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EXHIBIT VIII

IN-FORCE SUMMARY FORM

Omitted 1 Page

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EXHIBIT IX

UNDERWRITING GUIDELINES

Omitted 5 Pages

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AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT

EFFECTIVE January 1, 2000

Between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")

440 Lincoln Street
Worcester, MA 01653

And

SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

Security Life Center
1290 Broadway
Denver, Colorado 80203-5699

Reinsurer Agreement No. 0333-2249

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AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT

This Agreement is between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, (Ceding Company), 440 Lincoln
Street, Worcester, MA 01653

And

SECURITY LIFE OF DENVER INSURANCE COMPANY (Reinsurer),
Security Life Center, 1290 Broadway, Denver, Colorado 80203-5699.

The Reinsurer agrees to reinsure certain portions of the Ceding Company's
contract risks as described in the terms and conditions of this Agreement.

The reinsurance Agreement constitutes the entire Agreement between the parties
with respect to the business being reinsured hereunder and there are no
understandings between the parties other than as expressed in this Agreement.

Any change or modification to this Agreement is null and void unless made by
amendment to this Agreement and signed by both parties.

In witness of the above, the Ceding Company and the Reinsurer have by their
respective officers executed and delivered this Agreement in duplicate on the
dates indicated below, with an effective date of January 1, 2000.

FIRST ALLMERICA FINANCIAL
INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 5/21/01

Date: November 6, 2000

By: /s/

Title: AVP & Actuary

Date: 5/7/01

By: /s/

Title: VP of Business Operations

Date: 11/13/00

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AUTOMATIC AND FACULTATIVE REINSURANCE AGREEMENT

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AUTOMATIC AND FACULTATIVE YEARLY RENEWABLE TERM
REINSURANCE AGREEMENT

1. PARTIES TO AGREEMENT.

This Agreement is solely between the Reinsurer and the Ceding Company. There is no third party beneficiary to this Agreement. Reinsurance under this Agreement will not create any right nor legal relationship between the Reinsurer and any other person, for example, any insured, policy owner, agent, beneficiary, assignee, or reinsurer. The Ceding Company agrees that it will not make the Reinsurer a party to any litigation between any such third party and the Ceding Company. The Ceding Company will not use the Reinsurer's name with regard to the Ceding Company's agreements or transactions with these third parties unless the Reinsurer gives prior approval for the use of its name.

2. REINSURANCE BASIS.

This Agreement, including the attached Schedules, states the terms and conditions of automatic and facultative reinsurance, which is on a Yearly Renewable Term basis. This Agreement is applicable only to reinsurance of policies directly written by the Ceding Company. Any policies acquired through merger of another company, reinsurance, or purchase of another company's policies are not included under the terms of this Agreement.

3. AUTOMATIC REINSURANCE TERMS.

The Reinsurer agrees to automatically accept contractual risks on the life insurance plans and supplemental benefits shown in Schedule A, subject to the following requirements:

a. CONVENTIONAL UNDERWRITING.

Automatic reinsurance applies only to insurance applications underwritten by the Ceding Company with conventional underwriting and issue practices that are consistently applied. Conventional underwriting and issue practices are those customarily used and generally accepted by life insurance companies. Some examples of non-customary underwriting practices that are not accepted for automatic reinsurance under this Agreement are guaranteed issue, any form of simplified underwriting, short-form applications, any form of non-customary non-medical underwriting limits, or internal or external policy exchanges that do not require conventional underwriting. An example of an unacceptable issue practice is the issuance of a policy that has contestability or suicide clauses with time limitations that are shorter than the maximum allowed by state law.

b. RETENTION.

The Ceding Company will retain, and not otherwise reinsure, an amount of insurance on each life equal to its retention shown in Schedule A. If the Ceding Company's scheduled retention is zero, automatic reinsurance is not available (unless Ceding Company has already reached its full retention).

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- c. AUTOMATIC ACCEPTANCE LIMITS.
On any one life, the amount automatically reinsured under all agreements with all reinsurers must not exceed the Automatic Acceptance Limits shown in Schedule A.
- d. AUTOMATIC IN FORCE AND APPLIED FOR LIMIT.
On any one life, the total life insurance in force and applied for with all companies of which the Ceding Company is aware, must not exceed the In Force and Applied For Limits shown in Schedule A.
- e. RESIDENCE.
Each insured must be a resident of the United States, Puerto Rico, Guam, or Canada at the time of issue.
- f. MINIMUM CESSION.
The minimum amount of reinsurance per cession that the Reinsurer will accept is \$1,000 and reinsurance will be terminated when the amount reinsured is less than \$1,000.
- g. FACULTATIVE QUOTES.
The risk must not have been submitted on a facultative basis to the Reinsurer or any other reinsurer.

4. AUTOMATIC REINSURANCE NOTICE PROCEDURE

After the policy has been paid for and delivered, the Ceding Company will submit all relevant individual policy information, as defined in Schedule C, in its next statement to the Reinsurer.

5. FACULTATIVE REINSURANCE.

The Ceding Company may apply for facultative reinsurance with the Reinsurer on a risk if the automatic reinsurance terms are not met, or if the terms are met and it prefers to apply for facultative reinsurance. The following items must be submitted to obtain a facultative quote:

- a. A form substantially similar to the Reinsurer's "Application for Reinsurance" form shown in Schedule D.
- b. Copies of the original insurance application, medical examiner's reports, financial information, and all other papers and information obtained by the Ceding Company regarding the insurability of the risk.

After receipt of the Ceding Company's application, the Reinsurer will promptly examine the materials and notify the Ceding Company either of the terms and conditions of the Reinsurer's offer for facultative reinsurance or that no offer will be made. The Reinsurer's offer expires 120 days after the offer is made, unless the written offer specifically states otherwise.

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If the Ceding Company accepts the Reinsurer's offer, then the Ceding Company will note its acceptance in its underwriting file and mail, as soon as possible, a formal reinsurance cession to the Reinsurer using a form substantially similar to the "Notification of Reinsurance" form shown in Schedule D. If the Ceding Company does not accept the Reinsurer's offer, then the Ceding Company will notify the Reinsurer in writing, as soon as possible. Automatic reinsurance rates can be used for facultative business up to the limits shown in Schedule B.

6. COMMENCEMENT OF REINSURANCE COVERAGE.

Commencement of the Reinsurer's reinsurance coverage on any policy or pre-issue risk under this Agreement is described below:

- a. AUTOMATIC REINSURANCE.
The Reinsurer's reinsurance coverage for any policy that is ceded automatically under this Agreement will begin and end simultaneously

with the Ceding Company's contractual liability for the policy reinsured.

b. FACULTATIVE REINSURANCE.

The Reinsurer's reinsurance coverage for any policy that is ceded facultatively under this Agreement shall begin when;

- i. Ceding Company accepts Reinsurer's offer; and
- ii. The policy has been issued.

c. PRE-ISSUE COVERAGE.

The Reinsurer will not be liable for benefits paid under the Ceding Company's conditional receipt or temporary insurance agreement unless all the conditions for automatic reinsurance coverage under Section 3 of this Agreement are met. The Reinsurer's liability under the Ceding Company's conditional receipt or temporary insurance agreement is limited to the lesser of i. Or ii. Below:

- i. The Automatic Acceptance Limits with the Reinsurer, as shown in Schedule A.
- ii. The amount for which the Ceding Company is liable less its retention shown in Schedule A, less any amount of reinsurance with other reinsurers.

The pre-issue liability applies only once on any given life regardless of how many receipts were issued or initial premiums were accepted by the Ceding Company. After a policy has been issued, no reinsurance benefits are payable under this pre-issue coverage provision.

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7. BASIS OF REINSURANCE AMOUNT AND REINSURANCE PREMIUM RATES.

a. LIFE REINSURANCE.

The amount reinsured on a policy is the policy's net amount at risk, less the Ceding Company's retention available on the policy, less any amount of reinsurance with other reinsurers. The retention on each life, or both lives for joint policies, is shown in Schedule A. The net amount at risk is shown in Schedule A. The reinsurance premiums per \$1000 are shown in Schedule B.

b. SUPPLEMENTAL BENEFITS.

Supplemental benefits are not reinsured.

c. TABLE RATED SUBSTANDARD PREMIUMS.

If the Ceding Company's policy is issued with a table rated substandard premium, the reinsurance premiums shown in Schedule B will apply.

d. FLAT EXTRA PREMIUMS.

If the Ceding Company's policy is issued with a flat extra premium, the reinsurance premiums shown in Schedule B will apply.

e. RATES NOT GUARANTEED.

The reinsurance premium rates are not guaranteed. The Reinsurer reserves the right to change the rates at any time. If the Reinsurer changes the rates, it will give the Ceding Company 90 days' prior written notice of the change. Any change applies only to reinsurance premiums due after the expiration of the notice period. The maximum reinsurance premiums are equal to the statutory valuation premiums for yearly renewable term insurance at the maximum interest rates and minimum mortality rates for each year of issue.

8. CASH VALUES OR LOANS.

This Agreement does not provide reinsurance for cash surrender values. In addition, the Reinsurer will not participate in policy loans or other forms

of indebtedness on reinsured business.

9. PAYMENT OF REINSURANCE PREMIUMS

a. PREMIUM DUE.

Reinsurance premiums for each reinsurance cession are due as shown in Schedule A. All amounts due or otherwise accrued to any of the parties hereto or any of their parents, affiliates, or subsidiaries, whether by reason of premiums, losses, expenses, or otherwise, under this agreement or any other contract heretofore or hereafter entered into, will at all times be fully subject to the right of offset and only the net balance will be due and payable.

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b. FAILURE TO PAY PREMIUMS.

If reinsurance premiums are 60 days past due, for reasons other than those due to error or omission as defined below in Section 19, the premiums will be considered in default and the Reinsurer may terminate the reinsurance upon 30 days' prior written notice. The Reinsurer will have no further liability as of the termination date. The Ceding Company will be liable for the prorated reinsurance premiums to the termination date. The Ceding Company agrees that it will not force termination under the provisions of this paragraph solely to avoid the recapture requirements or to transfer the block of business reinsured to another reinsurer.

c. OVERPAYMENT OF REINSURANCE PREMIUM.

If the Ceding Company overpays a reinsurance premium and the Reinsurer accepts the overpayment, the Reinsurer's acceptance will not constitute nor create a reinsurance liability nor result in any additional reinsurance. Instead, the Reinsurer will be liable to the Ceding Company for a credit in the amount of the overpayment, without interest.

d. UNDERPAYMENT OF REINSURANCE PREMIUM.

If the Ceding Company fails to make a full premium payment for a policy or policies reinsured hereunder, due to an error or omission as defined below in Section 18, the amount of reinsurance coverage provided by Reinsurer shall not be reduced. However, once the underpayment is discovered, the Ceding Company will be required to pay to the Reinsurer the difference between the full premium amount and the amount actually paid, without interest. If payment or the full premium is not made within 60 days after the discovery of the underpayment, the underpayment shall be treated as a failure to pay premiums and subject to the conditions of Paragraph 9.b., above.

e. RETURN OF REINSURANCE PREMIUM.

If a misrepresentation on an application of a death of an insured by suicide results in the Ceding Company returning the policy premiums to the policy owner rather than pay the policy benefits, the Reinsurer will refund all of the reinsurance premiums it received on that policy to the Ceding Company, without interest.

f. UNEARNED PREMIUMS.

Unearned premiums will be returned on deaths, surrenders and other terminations. This refund will be on a prorated basis without interest from the date of termination of the policy to the date to which a reinsurance premium has been paid.

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10. PREMIUM TAX REIMBURSEMENT.

Premium taxes will not be reimbursed.

11. DAC TAX AGREEMENT.

The Ceding Company and the Reinsurer herein collectively called the "Parties", or singularly the "Party", hereby enter into an election under Treasury Regulations Section 1.848-2(g) (8) whereby:

- a. For each taxable year under this Agreement, the party with the net positive consideration, as defined in the regulations promulgated under Treasury Code Section 848, will capitalize specified policy acquisition expenses with respect to this Agreement without regard to general deductions limitation of Section 848(c) (1);
- b. The Ceding Company and the Reinsurer agree to exchange information pertaining to the net consideration under this Agreement each year to insure consistency or as otherwise required by the Internal Revenue Service;
- c. The Ceding Company will submit to the Reinsurer by May 1 of each year its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year;
- d. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company in writing within 30 days of the Reinsurer's receipt of the Ceding Company's calculation. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year;
- e. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within 30 days of the date the Reinsurer submits its alternative calculation. If the Ceding Company and the Reinsurer reach agreement on the net amount of consideration, each party will report such amount in their respective tax returns for the previous calendar year.

Both Parties represent and warrant that they are subject to U.S. taxation under either Subchapter L of Chapter 1, or Subpart F of Subchapter N of Chapter 1 of the Internal Revenue Code of 1986, as amended.

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12. REPORTS.

The reporting period is monthly. The administrating party is the Ceding Company. For each reporting period, the Ceding Company will submit a statement to the Reinsurer with information that is substantially similar to the information displayed in Schedule C. The statement will include information on the risks reinsured with the Reinsurer, premiums owed, policy exhibit activity, and an accounting summary. Within fifteen days after the end of each calendar quarter, the Ceding Company will submit a reserve credit summary similar to that shown in Schedule C.

13. RESERVE FOR REINSURANCE.

Reserves for this YRT Agreement shall be based on 1/2cx, using the minimum valuation mortality table and maximum valuation interest rate. The statutory reserve basis for the reinsurance will be shown on the reserve credit summary provided each quarter.

14. CLAIMS.

- a. NOTICE.
The Ceding Company will notify the Reinsurer, as soon as reasonably possible, after it receives a claim request.

b. PROOFS.

The Ceding Company will promptly provide the Reinsurer with proper claim proofs, all relevant information respecting the claim, and an itemized statement of the benefits paid by the Ceding Company.

c. AMOUNT AND PAYMENT OF BENEFITS.

As soon as the Reinsurer receives proper claim notice and proof of the claim, the Reinsurer will promptly pay the reinsurance benefits due the Ceding Company. The Ceding Company's contractual liability for claims is binding on the Reinsurer. The maximum benefit payable to the Ceding Company under each reinsured policy is the amount specifically reinsured with the Reinsurer. The total reinsurance in all companies on a policy must not exceed the Ceding Company's total contractual liability on the policy, less its retention used on the policy. The excess, if any, of the total reinsurance in all companies plus the Ceding Company's retention used on the policy over its contractual liability under the reinsured policy will first be applied to reduce all reinsurance on the policy. This reduction in reinsurance will be shared among all the reinsurers in proportion to their respective amounts of reinsurance prior to the reduction.

d. CONTESTED CLAIMS.

The Ceding Company will notify the Reinsurer of its intention to contest, compromise, or litigate a claim involving a reinsured policy. If the Ceding Company's contest, compromise, or litigation results in a reduction in its liability, the Reinsurer will share in the reduction in the proportion that the Reinsurer's net liability bears to the sum of the net liability of all reinsurers on the insured's date of death. If the Reinsurer should decline to participate in the contest, compromise or litigation, the Reinsurer will then release all of its liability by paying the Ceding Company its full share of reinsurance and not sharing in any subsequent reduction in liability.

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e. CLAIM EXPENSES.

The Reinsurer will pay its share of reasonable investigation and legal expenses connected with the litigation or settlement of contractual liability claims unless the Reinsurer has released its liability, in which case the Reinsurer will not participate in any expenses after the date of release. However, claim expenses do not include routine claim and administration expenses, including the Ceding Company's home office expenses. Also, expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits that the Ceding Company admits are payable are not a claim expense under this Agreement.

f. EXTRA-CONTRACTUAL DAMAGES.

The Reinsurer will not participate in and shall not be liable to pay the Ceding Company or others for any amounts in excess of the Reinsurer's share of the net amount at risk on the mortality risk reinsured hereunder, including extra-contractual damages or liabilities and related expenses and fees. Extra-contractual damages are any damages awarded against the Ceding Company, including, for example, those resulting from negligence, reckless or intentional conduct, fraud, oppression, or bad faith committed by the Ceding Company in connection with the mortality risk insurance reinsured under this Agreement.

The excluded extra-contractual damages shall include, by way of example and not limitation:

- i. Actual and consequential damages;
- ii. Damages for emotional distress or oppression;
- iii. Punitive exemplary or compensatory damages;
- iv. Statutory damages, fines, or penalties;
- v. Amounts in excess of the risk reinsured hereunder that the Ceding Company pays to settle a dispute or claim;

vi. Third-party attorney fees, costs and expenses.

15. POLICY CHANGES.

a. NOTICE.

If a reinsured policy is changed, a corresponding change will be made in the reinsurance for that policy. The Ceding Company will notify the Reinsurer of the change in the Ceding Company's next accounting statement.

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b. INCREASES.

If life insurance on a reinsured policy is increased and the increase is subject to new underwriting evidence, then the increase of life insurance on the reinsured policy will be handled the same as the issuance of a new policy. If the increase is not subject to new underwriting evidence, then the increase will be automatically accepted by the Reinsurer, but it is not to exceed the Automatic Acceptance Limits shown in Schedule A. The reinsurance rates will be based on the original issue age, duration since issuance of the original policy and the original underwriting classification.

c. REDUCTION OR TERMINATION.

If life insurance on a reinsured policy is reduced, then reinsurance will be reduced prorata on the date of such change. If more than one reinsurer participates in the reinsurance, the reinsurance with each reinsurer will be reduced proportionately. If life insurance on a reinsured policy is terminated, then reinsurance will cease on the date of such termination.

d. OTHER POLICY CHANGES, CONVERSIONS, EXCHANGES, ETC.

Exchanges, replacements or other changes in the insurance reinsured with the Reinsurer, where not fully underwritten as a new issue, will continue to be ceded to the Reinsurer. The rates will be based on the original issue age and duration since issuance of the original policy. When these changes are fully underwritten, the policy will be handled the same as the issuance of a new policy.

e. EXTENDED TERM AND REDUCED PAID-UP INSURANCE.

When a reinsured policy changes to extended term or reduced paid-up insurance, the Ceding Company will notify the Reinsurer of the new amount of reinsurance. The reinsurance rates will remain the same as the rates used for the original policy and will be based on the original issue age, duration since issuance of the original policy and the original underwriting classification.

16. REINSTATEMENTS.

a. AUTOMATIC REINSTATEMENT.

If the Ceding Company reinstates a policy that was originally ceded to the Reinsurer as automatic reinsurance using conventional underwriting practices, the Reinsurer's reinsurance for that policy will be reinstated.

b. FACULTATIVE REINSTATEMENT.

If the Ceding Company has been requested to reinstate a policy that was originally ceded to the Reinsurer as facultative reinsurance, then the Ceding Company will again submit the case to the Reinsurer for underwriting approval before the reinsurance can be reinstated.

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c. PREMIUM ADJUSTMENT.

Reinsurance premiums for the interval during which the policy was lapsed will be paid to the Reinsurer on the same basis as the Ceding Company charged its policy owner for the reinstatement.

d. NONFORFEITURE REINSURANCE TERMINATION.

If the Ceding Company has been requested to reinstate a policy that was reinsured while on extended term or reduced paid-up then such reinsurance will terminate and either automatic or facultative reinstatement procedures will be followed.

17. INCREASE IN RETENTION.

a. NEW BUSINESS.

If the Ceding Company increases its retention limits, then it may, at its option and with written notice to the Reinsurer, increase its retention shown in Schedule A for policies issued after the effective date of the retention increase.

b. RECAPTURE.

If the Ceding Company increases its retention limits, then it may, with 90 days' written notice to the Reinsurer, reduce or recapture the reinsurance in force subject to the following requirements.

i. A cession is not eligible for recapture until it has been reinsured for the minimum number of years shown in Schedule A. The effective date of the reduction in reinsurance will be the later of the first policy anniversary following the expiration of the 90-day notice period to recapture and the policy anniversary date when the required minimum of years is attained.

ii. On all policies eligible for recapture, reinsurance will be reduced by the amount necessary to increase the total insurance retained up to the new retention limits.

iii. If more than one policy per life is eligible for recapture, then the eligible policies may be recaptured beginning with the policy with the earliest issue date and continuing in chronological order according to the remaining policies' issue dates.

iv. Recapture of reinsurance will not be allowed on any policy for which the Ceding Company did not keep its maximum retention at issue. The Ceding Company's retention limits are stated in Section 3 of Schedule A.

v. If any policy eligible for recapture is also eligible for recapture from other reinsurers, the reduction in the Reinsurer's reinsurance on that policy will be in proportion to the total amount of reinsurance on the life with all reinsurers.

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vi. Recapture will not be made on a basis that may result in any anti-selection against the Reinsurer. The Reinsurer maintains the discretion to determine when anti-selection has occurred.

18. ERRORS AND OMISSIONS.

Any unintentional or accidental failure of the Ceding Company or the Reinsurer to comply with the terms of this Agreement which can be shown to be the result of an oversight, misunderstanding or clerical error, will not be deemed a breach of this Agreement. Upon discovery, the error will be corrected so that both parties are restored to the position they would have occupied had the oversight, misunderstanding or clerical error not occurred. Should it not be possible to restore both parties to such a position, the Ceding Company and the Reinsurer shall negotiate in good faith to equitable apportion any resulting liabilities and expenses.

This provision applies only to oversights, misunderstanding or clerical errors relating to the administration or reinsurance covered by this Agreement. This provision does not apply to the administration of the insurance provided by the Ceding Company to its insured or any other errors or omissions committed by the Ceding Company with regard to the policy reinsured hereunder.

19. INSOLVENCY.

In the event that the Ceding Company is deemed insolvent, all reinsurance claims payable hereunder will be payable by the Reinsurer directly the Ceding Company, its liquidator, receiver or statutory successor, without diminution because of the insolvency of the Ceding Company. It is understood, however, that in the event of such insolvency, the liquidator or receiver or statutory successor of the Ceding Company will give written notice to the Reinsurer of the pendency of a claim against the Reinsurer on a risk reinsured hereunder within a reasonable time after such claim is filed in the insolvency proceeding. Such notice will indicate the policy reinsured and whether the claim could involve a possible liability on the part of the Reinsurer. During the pendency of such claim, the reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated, any defense or defenses it may deem available to the Ceding Company, its liquidator, receiver or statutory successor. It is further understood that the expense thus incurred by the Reinsurer will be chargeable, subject to court approval, against the Ceding Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Ceding Company solely as a result of the defense undertaken by the Reinsurer.

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20. ARBITRATION.

a. GENERAL.

All disputes and differences under this Agreement that cannot be amicably agreed upon by the parties will be decided by arbitration. The arbitrators will have the authority to interpret this Agreement and, in doing so, will consider the customs and practices of the life insurance and reinsurance industries. The arbitrators will consider this Agreement an honorable engagement rather than merely a legal obligation, and they are relieved of all judicial formalities and may abstain from following the strict rules of the law.

b. NOTICE.

To initiate arbitration, one of the parties will notify the other, in writing, of its desire to arbitrate. The notice will state the nature of the dispute and the desired remedies. The party to which the notice is sent will respond to the notification in writing within 10 days of receipt of the notice. At that time, the responding party will state any additional dispute it may have regarding the subject of arbitration.

c. PROCEDURES.

Arbitration will be heard before a panel of three arbitrators. The arbitrators will be executive officers of life insurance or reinsurance companies; however, these companies will not be either party nor their affiliates. Each party will appoint one arbitrator. Notice of the appointment of these arbitrators will be given by each party to the other party within 30 days of the date of mailing of the notification initiating the arbitration. These two arbitrators will, as soon as possible, but no longer than 45 days after the day of the mailing of the notification initiating the arbitration, then select the third arbitrator. Should either party fail to appoint an arbitrator or should the two initial arbitrators be unable to agree on the choice of a third arbitrator, each arbitrator will nominate three candidates, two of whom the other will decline, and the decision will be made by drawing lots of the final selection. Once chosen, the three arbitrators will have the authority to decide all substantive and procedural issues by a majority vote. The arbitration hearing will be held on the date fixed by the arbitrators at a location agreed upon by the parties. The arbitrators will issue a written decision from which there will be no appeal. Either party may reduce this decision to a judgment before any court that has jurisdiction of the subject of the arbitration.

d. COSTS.

Each party will pay the fees of its own attorneys, the arbitrator appointed by that party, and all other expenses connected with the presentation of its own case. The two parties will share equally in the cost of the third arbitrator.

The arbitrators shall operate in a fair but cost efficient manner. For example, the arbitrators are not bound by technical rules of evidence and may limit the use of depositions and discovery.

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e. OFFSET

All amounts due or otherwise accrued to any of the parties hereto or any of their parents, affiliates, or subsidiaries, whether by reason of premiums, losses, expenses, or otherwise under this agreement or any other contract heretofore or hereafter entered into, will at all times be fully subject to the right of offset and only the net balance will be due and payable.

21. GOOD FAITH; FINANCIAL SOLVENCY.

The Ceding Company agrees that all matters will respect to this Agreement require its utmost good faith. The Reinsurer or its representatives have the right at any reasonable time to inspect the Ceding Company's records relating to this Agreement. Each party represents and warrants to the other party that it is solvent on a statutory basis in all states in which it does business or is licensed. Each party agrees to promptly notify the other if it is subsequently financially impaired. The Reinsurer has entered into this Agreement in reliance upon the Ceding Company's representations and warranties. The Ceding Company affirms that it has disclosed and will continue to disclose to the Reinsurer all matters material to this Agreement and each reinsurance cession. Examples of such matters are a change in underwriting or issue practices or philosophy, a change in underwriting management personnel, or a change in the Ceding Company's ownership or control.

22. TERM OF THIS AGREEMENT.

The Ceding Company will maintain and continue the reinsurance provided in this Agreement as long as the policy to which it relates is in force or has not been fully recaptured. This Agreement may be terminated, without cause, for the acceptance of new reinsurance after 90 days' written notice of termination by either party to the other. The Reinsurer will continue to accept reinsurance during this 90-day period. The Reinsurer's acceptance will be subject to both the terms of this Agreement and the Ceding Company's payment of applicable reinsurance premiums. In addition, this Agreement may be terminated immediately for the acceptance of new reinsurance by either party if one of the parties materially breaches this Agreement, or becomes insolvent or financially impaired.

23. MEDICAL INFORMATION BUREAU.

The Reinsurer is required to strictly adhere to the Medical Information Bureau Rules, and the Ceding Company agrees to abide by these Rules, as amended from time to time. The Ceding Company will not submit a preliminary notice, application for reinsurance, or reinsurance cession to the Reinsurer unless the Ceding Company has an authentic, signed preliminary or regular application for insurance in its home office and the current required Medical Information Bureau authorization.

24. SEVERABILITY.

In the event that any provision or term of this Agreement shall be held by any court, arbitrator, or administrative agency to be invalid, illegal or unenforceable, all of the other terms and provisions shall remain in full force and effect to the extent that their continuance is practicable and

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consistent with the original intent of the parties. In addition, if any provision or term is held invalid, illegal or unenforceable, the parties will attempt in good faith to renegotiate the Agreement to carry out the original intent of the parties.

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SCHEDULE A

1. PLANS REINSURED:

The policy plans and supplemental benefits automatically and facultatively reinsured are:

<Table>

<Caption>

PLANS	PLAN CODES

<S>	<C>
Variable Universal Life - Single Life	1033.99
Variable Universal Life - Survivorship	1034.99
Primary Insured Term Rider	

</Table>

2. AUTOMATIC PORTION REINSURED:

The Reinsurer will automatically reinsure 10% of each risk on a first dollar quota share basis, up to the Ceding Company's retention limit as shown below in Paragraph 3 of this Schedule A, and 12.5% thereafter. Ceding Company will retain 20% up to their retention limit of \$2,000,000.

3. AUTOMATIC RETENTION LIMITS:

For joint plans, determine the retention amount for each life and use the larger of the two amounts.

<Table>

<Caption>

ISSUE AGES	STANDARD - TABLE H	TABLES I AND HIGHER

<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	\$ 2,000,000	\$ 1,000,000
61-70	\$ 1,000,000	\$ 500,000
71-85	\$ 500,000	\$ 250,000
86+	Automatic Reinsurance not Available	Automatic Reinsurance not Available

</Table>

In addition to the above retention, a corridor of \$10,000 will be retained in order to avoid administering small cessions.

1

<Page>

4. AUTOMATIC ACCEPTANCE LIMITS:

On each life, the amount automatically reinsured under all agreements with all reinsurers must not exceed the following:

<Table>
<Caption>

ISSUE AGES	STANDARD - TABLE H	TABLES I-P
<S> 0-70	<C> 10.0 times Ceding Company's Retention Limits, as shown in Section 3 of this Schedule A	<C> 10.0 times Ceding Company's Retention Limits, as shown in section 3 of this Schedule A
71-85	10.0 times Ceding Company's Retention Limits, as shown in Section 3 of this Schedule A	Automatic reinsurance is not available.
86+	Automatic reinsurance is not available.	Automatic reinsurance is not available.

</Table>

The total mortality rating on the insurable life (lives) shall not be higher than 500% for permanent plans, and 300% for term riders, or the equivalent on a flat extra premium basis.

5. AUTOMATIC IN FORCE AND APPLIED FOR LIMITS:

a. LIFE INSURANCE IN FORCE LIMIT:

\$35 million

6. PREMIUM DUE:

Reinsurance premiums are due on the issue date and each subsequent monthly policy due date, regardless of the policy's payment mode.

7. RECAPTURE PERIOD:

The minimum number of years for a cession to be reinsured before it is eligible for recapture is 10 years. This minimum number of years is not applicable if reinsurer raises rates pursuant to Article 7e.

2

<Page>

8. NET AMOUNT AT RISK:

The net amount at risk on the policies and riders eligible for reinsurance under this Agreement, is defined below:

OPTION A BASE POLICY: The Net Amount at Risk is the Death Benefit minus the Account Value where Death Benefit is the greater of the Face Amount or the minimum amount required under Section 7702 of the IRC.

OPTION B BASE POLICY; The Net Amount at Risk is the Death Benefit minus the Accumulation Value, where Death Benefit is the greater of the Face Amount plus Policy Value or the minimum amount required under Section 7702 of the IRC.

For purposes of this Agreement, the following will apply:

Face Amount is the amount the Ceding Company uses to determine the death benefit and proceeds payable under the policy. The Initial Base Face Amount will be shown in the Policy Data of the policy.

9. ADDITIONAL UNDERWRITING REQUIREMENTS:

The following requirements apply to business reinsured under this Agreement. These requirements are in addition to the conventional underwriting and issue practices described in Section 3.a. of this Agreement.

BLOOD PROFILE LIMITS:

Where permitted by law, a blood profile including an AIDS test is required according to the age and amount conditions described below. The AIDS test is to be an HIV or, when the HIV is not permitted, a T-Cell ratio.

<Table>

<Caption>

ISSUE AGES

APPLIED FOR AMOUNTS

<S>

<C>

18+

\$ 100,000

</Table>

3

<Page>

SCHEDULE B

AUTOMATIC REINSURANCE PREMIUMS - YEARLY RENEWABLE TERM BASIS

1. LIFE INSURANCE:

a. Standard Reinsurance Premiums:

Standard annual reinsurance premiums per \$1000 reinsured for the Single Life are the following percentages of the 1975-80 Select and Ultimate Table with Reinsurance Section high age extension above issue age 70 (attached as Exhibit B1). Percentages are the same for both males and females.

<Table>

<Caption>

PREFERRED
NONSMOKER

STANDARD
SMOKER

PREFERRED
SMOKER

STANDARD
SMOKER

<S>

<C>

<C>

<C>

<C>

All Years

32%

46%

95%

110%

</Table>

For the Survivorship Life, Single Life premiums for each insured are frasierized and subject to the minimum annual reinsurance premium of 15 CENTS per \$1000 reinsured in all policy years.

If one life is uninsurable, the insurable life is charged the applicable single life rate.

ESTATE PROTECTION RIDER (SURVIVORSHIP LIFE)

Reinsurance premium for this option are the same rates as for the base plan.

b. Table Rated Substandard Reinsurance Premiums:

SINGLE LIFE

Table rated substandard reinsurance premiums are included by multiplying the rates in Exhibit B.1 by the appropriate multiple of the standard reinsurance premiums (25% per table).

c. Flat Extra Premiums

Flat Extra reinsurance premiums are the following percentages of such premiums charged the insured:

<Table>

Permanent flat extra premiums (for more than 5 years duration)

<S>

<C>

First Year

25%

Renewal Years

90%

</Table>

<Page>

<Table>

Temporary flat extra premiums (for 5 years or less duration)

<S>

<C>

All Years

90%

</Table>

SECOND-TO-DIE POLICY

Flat Extra reinsurance premiums are added to the LIFE REINSURANCE RATES before Frasierizing.

2. SUPPLEMENTAL BENEFITS:

Supplemental Benefits are not reinsured.

3. AGE BASIS:

Age Nearest Birthday

4. OTHER POLICY CHANGES, CONVERSIONS, EXCHANGES, ETC.:

Annual reinsurance premiums for conversions will be the Security Life Reinsurance Rates For After Conversion attached to this Schedule B. The reinsurance rates will be based on the original issue age, duration since issuance of the original policy and the original underwriting classification.

5. FACULTATIVE RATE LIMIT:

The automatic reinsurance rates in this Agreement can be used for facultative reinsurance amounts up to \$20,000,000 at issue ages 0-75, so long as the total amount of insurance in force and applied for, per life, with all companies, does not exceed \$35,000,000.

If either limit would be exceeded, then the reinsurance rates will be mutually agreed upon.

<Page>

Exhibit B1

(8 pages omitted)

<Page>

SCHEDULE C

REPORTING INFORMATION

INFORMATION ON RISKS REINSURED

1. Type of Transaction
2. Effective Date of Transaction
3. Automatic/Facultative Indicator
4. Policy Number
5. Full Name of Insured
6. Date of Birth
7. Sex
8. Smoker/Nonsmoker
9. Policy Plan Code
10. Insured's State of Residence
11. Issue Age
12. Issue Date
13. Duration from Original Policy Date
14. Face Amount Issued
15. Reinsured Amount (Initial Amount)

16. Reinsured Amount (Current Amount at Risk)
17. Change in Amount at Risk Since Last Report
18. Death Benefit Option (For Universal Life Type Plans)
19. ADB Amount (If Applicable)
20. Substandard Rating
21. Flat Extra Amount Per Thousand
22. Duration of Flat Extra
23. PW Rider (Yes or No)
24. Previous Policies (Yes or No)
25. Premiums

3

<Page>

SAMPLE

POLICY EXHIBIT SUMMARY
(LIFE REINSURANCE ONLY)

(1 page omitted)

4

<Page>

SAMPLE

RESERVE CREDIT SUMMARY

(1 page omitted)

5

<Page>

SAMPLE

ACCOUNTING SUMMARY

(1 PAGE OMITTED)

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SCHEDULE D

FACULTATIVE FORMS

Application for Reinsurance
Notification of Reinsurance

1

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NOTIFICATION OF REINSURANCE FORM

(2 pages omitted)

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AMENDMENT 1
EFFECTIVE AUGUST 1, 2000
TO THE
AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
(the "Agreement")

between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
And

SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

WHEREAS, Reinsurer currently reinsures Ceding Company's policy plans under this Agreement; and

WHEREAS, Ceding Company wishes to cede additional policy plans to Reinsurer under the Agreement, effective August 1, 2000 and Reinsurer wishes to accept these policy plans; and

WHEREAS, the parties hereby agree as follows:

1. Schedule A, Paragraph 1 is hereby amended to include additional policy plans as follows:

PLAN REINSURED:

The policy plans and supplemental benefits automatically and facultatively reinsured are:

<Table>

<Caption>

PLANS

PLAN CODES

<S>

<C>

Variable Universal Life - Single Life

1033.99

Variable Universal Life - Survivorship

1034.99

Primary Insured Term Rider

Vel-93

1023-93

Select Life

Select Inheritance

Variable Inheritance

</Table>

2. All remaining terms and conditions set forth in Schedule A and B of the Agreement shall apply to the new policy plans; and
3. Except for the additional policy plans added by this Amendment 1, all other terms and conditions of the Agreement shall remain unchanged.

<Page>

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dates indicated below, with an effective date of August 1, 2000.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 5/2/01

Date: November 6, 2000

By: /s/

By: Steve Pryde

Title: AVP & Actuary

Title: V.P. of Business Operations

Date: 5/7/2001

Date: 11/13/00

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AMENDMENT 2
EFFECTIVE JANUARY 1, 2001
TO THE
AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
(the "Agreement")

between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
And
SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

WHEREAS, Reinsurer currently reinsures Ceding Company's policy plans under this Agreement; and

WHEREAS, Ceding Company wishes to cede additional policy plans to Reinsurer under the Agreement, effective August 1, 2000 and Reinsurer wishes to accept these policy plans; and

WHEREAS, the parties hereby agree as follows:

1. Schedule A, Paragraph 1 is hereby amended to include additional policy plans as follows:

PLAN REINSURED:

The policy plans and supplemental benefits automatically and facultatively reinsured are:

<Table>

<Caption>

PLANS	PLAN CODES

<S>	<C>
Variable Universal Life - Single Life	1033.99
Variable Universal Life - Survivorship	1034.99
Primary Insured Term Rider	
Vel-93	1023-93 & 1018-93
Select Life	1026-94
Select Inheritance	1027-95
Variable Inheritance	1027-95
Vel Plus	1023-93

</Table>

2. All remaining terms and conditions set forth in Schedule A and B of the Agreement shall apply to the new policy plans; and
3. Except for the additional policy plans added by this Amendment 2, all other terms and conditions of the Agreement shall remain unchanged.

<Page>

<Table>	
<S>	<C>
Primary Insured Term Rider	
Vel-93	1023-93 & 1018-93
Select Life	1026-94
Select Inheritance	1027-95
Variable Inheritance	1027-95
Vel Plus	1023-93
</Table>	

The policy plans reinsured on a facultative basis only are:

<Table>	
<Caption>	
PLANS	PLAN CODES

<S>	<C>
Single Premium VUL	1030-96
Single Premium VUL - NY	1030-99
</Table>	

Face amount increases for Variable Universal Life policies issued prior to January 1, 2000 will be automatically reinsured under the agreement, pursuant to Article 15 paragraph b of the agreement.

3. All remaining terms and conditions set forth in Schedule A and B of the Agreement shall apply to the new policy plans; and
4. Except as herein amended, all other terms and conditions of this Agreement shall remain unchanged.

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dates indicated below, with an effective date of January 1, 2001.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 5/2/01

Date: March 26, 2001

By: /s/

By: Steve Pryde

Title: AVP & Actuary

Title: V.P. of Business Operations

Date: 5/7/2001

Date: 3/28/01

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AMENDMENT 3
EFFECTIVE JANUARY 1, 2001

TO THE

AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
(the "Agreement")

between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
And
SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

RECITALS

WHEREAS, the Reinsurer currently reinsures Ceding Company's plans under the Agreement; and

WHEREAS, Ceding Company wishes to:

1. Submit additional policy plans for facultative reinsurance to the Reinsurer under the Agreement; and
2. Automatic cede face amount increases for policies issued prior to January 1, 2000; and

WHEREAS, the Reinsurer wishes to accept these policy plans;

AGREEMENT

The parties agree to the following:

1. Article 15 paragraph b shall be amended to include the following paragraph:

All increases made to policies issued prior to January 1, 2000 shall be subject to new underwriting evidence.

2. Schedule A, Paragraph 1 is hereby amended to include additional policy plans as follows:

PLANS REINSURED:

The policy plans and supplemental benefits automatically and facultatively reinsured are:

<Table>

<Caption>

PLANS	PLAN CODES

<S>	<C>
Variable Universal Life - Single Life	1033.99
Variable Universal Life - Survivorship	1034.99

</Table>

<Page>

<Table>

<S>	<C>
Primary Insured Term Rider	
Vel-93	1023-93 & 1018-93
Select Life	1026-94
Select Inheritance	1027-95
Variable Inheritance	1027-95
Vel Plus	1023-93

</Table>

The policy plans reinsured on a facultative basis only are:

<Table>

<Caption>

PLANS	PLAN CODES

<S>	<C>
Single Premium VUL	1030-96
Single Premium VUL - NY	1030-99

</Table>

Face amount increases for Variable Universal Life policies prior to January 1, 2000 will be automatically reinsured under the agreement, pursuant to Article 15 paragraph b of the agreement.

3. All remaining terms and conditions set forth in Schedule A and B of the Agreement shall apply to the new policy plans; and
4. Except as herein amended, all other terms and conditions of this Agreement shall remain unchanged.

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dates indicated below, with an effective date of January 1, 2001.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 5/2/01

Date: March 26, 2001

By: /s/

By: Steve Pryde

Title: AVP & Actuary

Title: V.P. of Business Operations

Date: 5/7/2001

Date: 3/28/01

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AMENDMENT 4
EFFECTIVE JANUARY 1, 2001

TO THE

AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
(the "Agreement")

between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
And
SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

RECITALS

WHEREAS, the Reinsurer currently reinsures Ceding Company's plans under the Agreement; and

WHEREAS, Ceding Company wishes to:

1. Amend their underwriting requirements; and
2. Automatic cede policies which were issued as Term Plans and have been exchanged for Permanent Plans; and

WHEREAS, the Reinsurer wishes to accept these policy plans;

AGREEMENT

The parties agree to the following:

1. Schedule A, Item 9, Additional Underwriting Requirements:

Remove the existing table under Blood Profile Limits and replace it with the following:

<Table>

<Caption>

TEST	ISSUE AGE	APPLIED FOR AMOUNT
<S>	<C>	<C>
Urine	0-60	Up to \$ 300,000
Blood	0-60	\$ 300,000+
Blood	60+	\$ 100,000

</Table>

2. For policies which meet the requirements of the Terms Exchange Program, as set forth in Exhibit I attached to this Amendment 4, the Reinsurer shall automatically reinsure said policies using the percentages of the 1975-80 Select and Ultimate Table with Society of Actuaries Reinsurance Council high age extension above age 70 specified in Schedule B paragraph 1.a. of the Agreement.

<Page>

3. For policies that meet the requirements of the Term Exchange Program, Schedule A and B of the Agreement will apply, except that paragraph 4 of Schedule B will not apply.
4. Except as herein amended, all other terms and conditions of the Agreement shall remain unchanged.

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dates indicated below, with an effective date of January 1, 2001.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 7/13/01

Date: May 3, 2001

By: /s/

By: Steve Pryde

Title: AVP & Actuary

Title: V.P. of Business Operations

Date: 7/16/2001

Date: 5/7/01

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Exhibit I

Term Exchange Program

- Program Duration - 6 months
- Maximum Face Amount = \$2.5 Million
- Maximum Age on Conversion date is 60
- Underwriting Class must be Standard or Preferred
- Term Policy must be no older than 5 years
- Front page of Term policy must be submitted
- MIB Check will be performed
- Conversions only valid to Allmerica VUL products currently available for sale
- Statement of good health required
- Term Policy must be issued by one of the following companies:
 - First Colony Life
 - Transamerica
 - State Farm Life
 - Northwestern Mutual
 - American General
 - Allstate
 - New York Life
 - John Hancock
 - Met Life
 - USAA Life
 - ReliaStar
 - Prudential
 - Farmers New World Life
 - Manulife
 - Jackson National (Michigan)
 - MassMutual
 - Guardian
 - American Family Life

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AMENDMENT 5

EFFECTIVE JANUARY 1, 2001

TO THE

AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
(the "Agreement")

between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
And
SECURITY LIFE OF DENVER INSURANCE COMPANY
("Reinsurer")

7 RECITALS

WHEREAS, the Reinsurer currently reinsures Ceding Company's plans under the Agreement; and

WHEREAS, Ceding Company wishes to:

1. Submit additional policy plans for facultative reinsurance to the Reinsurer

under the Agreement; and

WHEREAS, the Reinsurer wishes to accept these policy plans;

AGREEMENT

The parties agree to the following:

2. Schedule A, Paragraph 1 is hereby amended to include additional policy plans as follows:

PLAN REINSURED:

The policy plans reinsured on a facultative basis only are:

<Table>

<Caption>

PLANS	PLAN CODES
<S>	<C>
Single Premium VUL	1030-96
Single Premium VUL - NY	1030-99
Individual VUL	1039-99
Group VUL	1037-99GRC
Group VUL - NY	1029-94NY-R

</Table>

<Page>

3. All remaining terms and conditions set forth in Schedule A of the Agreement shall apply to the new policy plans; and
4. Except as herein amended, all other terms and conditions of this Agreement shall remain unchanged.

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dated indicated below, with an effective date of January 1, 2001.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

SECURITY LIFE OF DENVER
INSURANCE COMPANY

By: /s/

By: /s/

Title: VP Life Products

Title: /s/

Date: 7/1/01

Date: June 20, 2001

By: /s/

By: Steve Pryde

Title: AVP & Actuary

Title: V.P. of Business Operations

Date: 7/1/2001

Date: 6/27/01

REINSURANCE AGREEMENT #6714-1
(Automatic YRT Universal Life Bulk)

(referred to as the "Agreement")

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Worcester, Massachusetts)

(hereinafter referred to as the "Company")

and

LIFE REASSURANCE CORPORATION OF AMERICA
(A MEMBER OF THE SWISS RE GROUP)
(Stamford, Connecticut)

(hereinafter referred to as "Life Re")

Effective: January 1, 2000

Life Reassurance Corporation of America
969 High Ridge Road
Stamford, CT 06905

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Life Re Agreement #6714-1		

PREAMBLE

This Reinsurance Agreement ("Agreement") is entered into by and between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, a Massachusetts insurance corporation (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA, a Connecticut insurance corporation ("Life Re"). The Company and Life Re mutually agree to reinsure on the terms and conditions set forth in this Agreement. This Agreement is solely between the Company and Life Re, and performance of the obligations of each party under this Agreement will be rendered solely to the other party. In no instance will anyone other than the Company or Life Re have any rights under this Agreement.

ARTICLE I - METHOD OF REINSURANCE AND INSURANCE

1. EFFECTIVE DATE.

The reinsurance under this Agreement is effective as of JANUARY 1, 2000.

2. METHOD.

Insurance of life insurance risks ("Life Insurance") under this Agreement and waiver of premium benefits ("Waiver") is on the yearly renewable term ("YRT") plan for the amount at risk under the policy reinsured. The Company will cede and Life Re will accept reinsurance under the policies or plans set forth in Schedule A, written by the Company on citizens of the United States, Canada, Guam or the Virgin Islands and domiciled in the United States, Canada, Guam or the Virgin Islands at the time of application. The policies set forth in Schedule A that are reinsured under this Agreement are hereinafter referred to collectively as "Reinsured Policies" and individually as a "Reinsured Policy." Said policies will have been underwritten in accordance with the Company's individual ordinary life underwriting rules and practices.

3. AMOUNTS.

Life Re will reinsure a quota share percentage of each Reinsured Policy. The percentage associated with the Reinsured is hereinafter referred to as "Life Re's Share," and is set forth in Schedule A.

For the purpose of this Agreement, the reinsured amount at risk (R) is calculated as follows:

(1) For Option A and C:

$R = D - A - X$, where

D = Death benefit times Life Re's Share

A = The Accumulation Fund Value or Cash Value, whichever is applicable under base plan

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X = The Company's special retention as described in Schedule A

(2) For Option B:

$R = D - X$, where

D = Death benefit times Life Re's Share

X = The Company's special retention as described in Schedule A

4. MINIMUM AMOUNTS.

Amounts of initial reinsurance less than \$3,500 will not be ceded under this Agreement.

ARTICLE II - AUTOMATIC REINSURANCE

1. INSURANCE.

The Company will cede and Life Re will accept automatically reinsurance in amounts not exceeding the binding limits per life in Schedule A of this Agreement. If the Company has more than one agreement with Life Re, the total amount per life automatically ceded to Life Re under all agreements combined will not exceed the automatic binding limit available to the Company under the agreement with the highest binding authority. Life Re will accept automatic reinsurance when (a) the Company already has for its own account its maximum limit of retention on the risk and for this reason alone is not retaining any portion of

the insurance applied for on a current application, and (b) in the Company's opinion there has been no adverse change in the insurability of the risk since the Company's last acceptance for its own retention. A risk as defined in the following categories is not eligible for reinsurance under this paragraph:

- (a) A jumbo risk as defined in paragraph 3 below.
- (b) A risk which has been sent to Life Re or any other reinsurer for facultative underwriting consideration.
- (c) Life Insurance resulting from a group conversion, where full evidence of insurability has not been secured.
- (d) Any risk which is not fully underwritten or any risk where the Company has not followed its usual underwriting practice.

The liability of Life Re on any automatic reinsurance under this Agreement begins and ends at the same time as that of the Company, provided that such an automatic application shall not have been submitted to Life Re or to any other reinsurer for facultative underwriting consideration.

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2. COVERAGES.

Life Insurance, Waiver for an amount not greater than the corresponding life insurance, is exclusively the coverages or risks reinsured automatically under this Agreement. Life Re will not participate in a unilateral enhancement of policy provisions unless agreed to in writing prior to the granting of the enhancement. Life Insurance includes both basic policies and term riders providing life insurance protection.

3. JUMBO RISK.

A jumbo risk is one where the papers of the Company, including all papers that are part of the current application, indicate that the person to be insured has or will have total insurance in force with all companies greater than:

	LIFE
All Ages	\$35,000,000

4. WAIVER ACCEPTANCE AND PARTICIPATION LIMITS.

Life Re's maximum acceptance limit for Waiver is \$2,000,000 per life, and the maximum participation limit for such benefits is \$3,000,000 per life.

5. REGULAR LIMITS OF RETENTION.

The Company may modify its regular limits of retention, detailed in Schedule A, by giving thirty days' written notice to Life Re. The amount of reinsurance to be ceded and accepted automatically after the new limits take effect will be determined by mutual written agreement by Life Re and the Company.

ARTICLE III - FACULTATIVE REINSURANCE

The Company may choose to submit for consideration by Life Re, a request for any amount of reinsurance of the coverages in Article II that the Company may require. Reinsurance may be requested for any amount without regard for the limits of retention detailed in Schedule A, but the Company will notify Life Re promptly of any changes in its limits of retention.

When the Company requests facultative reinsurance, the application will be made by submitting to Life Re a mutually agreeable form. The Company will send to Life Re any and all information the Company has about the risk, including without limitation, copies of the application, medical examiners' reports, attending physicians' statement, inspection reports, and other reports and other papers bearing on the insurability of the risk. Promptly upon receipt of the application, Life Re will analyze the risk and notify the Company of Life Re's decision and Life Re's classification of the risk. If the Company elects to accept Life Re's unconditional offer of acceptance for reinsurance of the risk, the Company will notify Life Re within 120 days of Life Re's offer.

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The liability of Life Re on any facultative reinsurance under this Agreement begins and ends at the same time as that of the Company, provided that:

- (a) Life Re has given the Company an unconditional offer of acceptance after the application for reinsurance, AND
- (b) the Company has notified Life Re of its acceptance of such offer within 120 days of said offer.

ARTICLE IV - PROCEDURES FOR REPORTING

1. GENERAL INFORMATION.

Life Re will accept, on a self administered basis, reinsurance in amounts per life up to the amounts set forth in Schedule A.

2. SELF-ADMINISTERED REPORTING.

The Company will remit a check for the balance indicated in the monthly statements to Life Re along with the reporting form set forth in Schedule B or a mutually agreed upon form submitted by the Company. If a balance is due the Company, it will be remitted by Life Re promptly. Within ten (10) days following the close of each calendar month, the Company will forward to Life Re on computer tape or other acceptable form, reports in substantial conformity with the following:

A. MONTHLY NEW BUSINESS REPORT

- | | |
|--------------------------|--|
| (1) policy number | (10) amount reinsured |
| (2) full name of insured | (11) automatic/facultative indicator |
| (3) date of birth | (12) state of residence |
| (4) sex | (13) table rating |
| (5) issue age | (14) flat extra (amount + number of years) |
| (6) policy date | (15) death benefit option (UL products) |
| (7) underwriting | (16) amount at risk classification |
| (8) plan of insurance | (17) transaction code |
| (9) amount issued | (18) currency if other than U.S. |
| | (19) qualified pension (yes/no) |

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B. MONTHLY CONVERSION REPORT

The Company will furnish Life Re with a separate listing of reinsurance policies that are conversions or replacements to the plan(s) as stated in Schedule A. The listing should provide the following information:

- | | |
|-------------------------------|-----------------------------|
| (1) 1 through 19 in 2.A above | (4) attained age |
| (2) original policy date | (5) duration |
| (3) original policy number | (6) effective date if other |

C. MONTHLY PREMIUM REPORT

The Company will furnish Life Re a listing of all reinsurance policies issued or renewing during the past month accompanied by the reinsurance premiums for such policies. The listing should be segregated into first year issues and renewals and should provide the following information:

- (1) 1 through 19 in 2.A above
- (2) current amount at risk
- (3) The net reinsurance premium due for each reinsured policy with the premium for life and each supplemental benefit separated.

D. MONTHLY CHANGE REPORT

The Company will report the details of all policy terminations and changes on the reinsured policies. In addition to the data indicated in 2.A, above, the report should provide information about the nature, the effective date, and the financial result of the change with respect to reinsurance.

E. MONTHLY POLICY EXHIBIT REPORT

The Company will provide a summary of new issues, terminations, recaptures, changes, death claims and reinstatements during the month and the in force reinsurance at the end of the month.

F. QUARTERLY INFORCE AND RESERVE LISTING

Within ten (10) days after the close of each calendar quarter, the Company will furnish Life Re with a listing of reinsurance in force by policy, by year of issue and include statutory reserves for the same. The listing must show sufficient detail such that reserve calculations can be independently verified by Life Re's auditors and examiners. The listing should be segregated into first year issues and renewals and should provide the following information:

- (1) 1 through 19 in 2.A above

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For the fourth quarter, Federal Income Tax reserves must also be furnished. They may be included in the fourth quarter statutory report or they may be submitted separately, but in the same format as the statutory report.

G. ELECTRONIC DATA TRANSMISSION

If the Company reports its reinsurance transactions via electronic media, the Company will consult with Life Re to determine the appropriate reporting format. Should the Company subsequently desire to make changes in the data format or the code structure, the Company will communicate such changes to Life Re prior to the use of such changes in reports to Life Re.

ARTICLE V - PREMIUMS

1. LIFE INSURANCE AND WAIVER.

Premiums per \$1,000 for Life Insurance are shown in Schedule C. The premiums per \$1,000 are multiplied by the percentages shown in Schedule

D and are applied to the amount of life reinsurance as outlined in Article I.

For Survivorship Policies: The Frasierization method shown in Schedule C-1 shall be employed to determine the rates for Survivorship policies.

Life Re anticipates that these premiums will be continued indefinitely for all business ceded under this Agreement. For the purpose of satisfying requirements for deficiency reserves imposed by various state insurance departments, Life re will guarantee for renewal the greater of the premiums provided in this Agreement or premiums based on the 1980 CSO Table at 2.5% interest.

When the Company charges a flat extra premium, whether alone or in addition to a premium based on a multiple table, the Company will pay this premium less the allowances detailed in Schedule D, on the reinsurance amount in addition to the standard or multiple table premium for the rating and plan of reinsurance.

Premium for Waiver will be paid at the same rate as the Company charges for the benefit on which reinsurance with Life Re is based. Allowances for waiver are detailed in Schedule D.

2. PREMIUM TAXES.

Life Re will not reimburse the Company for state premium taxes on reinsurance premiums received from the Company.

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3. PAYMENTS.

Premiums are payable annually in advance. If reinsurance is reduced, terminated, increased, or reinstated, during the year, pro-rata adjustment will be made by Life Re and the Company on all premium items except policy fees.

4. NONPAYMENT OF REINSURANCE PREMIUMS.

The payment of reinsurance premiums is a condition precedent to the liability of Life Re under this Agreement. If the Company does not pay premiums to Life Re as provided in this Agreement and such amounts are more than 120 days in arrears, Life Re will have the right to terminate the reinsurance under this Agreement.

5. INTEREST ON DELINQUENT PAYMENTS.

If the Company is more than 90 days in arrears in remitting premiums to Life Re, such premiums will be considered delinquent and interest will be added to the amount to be remitted. Interest will be calculated from (i) the time the premiums are due Life Re to (ii) the date the Company pays the premium to Life Re. The rate of interest charged on delinquent payments will be equal to the rate listed in the Federal Reserve Statistical Release, as promulgated by the Board of Governors of the Federal Reserve System, for the monthly average of Corporate bonds, Moody's seasoned Aaa (the "Interest Rate").

6. MISSTATEMENTS.

If the insured's age or sex was misstated and the amount of insurance on the Company's policies is adjusted, the Company and Life Re will share the adjustment in proportion to the amount of liability of each at the time of issue of the policies. Premiums will be recalculated for the correct age or sex and amounts according to the proportion as above and adjusted without interest. If the insured is still alive, the method above will be used for past years and the amount of reinsurance and premium will be adjusted for the future to the amount that would

have been correct at issue.

ARTICLE VI - CLAIMS

1. NOTICE.

The Company will notify Life Re promptly after receipt of any information on a claim where reinsurance is involved. The Company will furnish to Life Re as soon as possible the completed reinsurance claim form and copies of all claim papers and proofs. However, if the amount reinsured with Life Re is more than the amount retained by the Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers must be submitted to Life Re for its recommendation before admission of any liability on the part of the Company.

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2. CONTESTED CLAIMS.

Whenever the Company has formed a preliminary opinion that a claim might be denied or contested, and prior to any final action by the Company indicating to the claimant that the claim is being denied or contested, the Company will give Life Re the opportunity to review the complete claim file. Life Re will review this file promptly and, at its option, (a) pay Life Re's full share as if the claim was not contested, in full discharge of Life Re's obligation to the Company for that claim, or (b) after consultation with the Company join in the contest, or ratify the denial, in which case Life Re will communicate to the Company in writing Life Re's decision to participate in the contest, or ratify the denial, with respect to that claim.

3. EXPENSES.

Life Re will share in the claim expense of any contest or compromise of a claim in the same proportion that the amount at risk reinsured under this Agreement bears to the total risk of the Company on all policies being contested by the Company, and Life Re will share in the total amount of any reduction in liability in the same proportion. Claim expense will include without limitation the cost of investigation, legal fees, court costs, and interest charges. Compensation of salaried officers and employees and any possible extra-contractual damages will not be considered covered expenses. Life Re will not be liable for expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits.

4. MISSTATEMENTS.

In the event of an increase or reduction in the amount of the Company's insurance on any policy reinsured hereunder because of an overstatement or understatement of age or misstatement of sex, established after the death of the insured, the Company and Life re will share in such increase or reduction in proportion to their respective amounts at risk under that policy.

5. PAYMENT.

For Life Insurance, Life Re will pay its share in a lump sum to the Company, without regard to the form of claim settlement of the Company. For a Waiver claim, the Company will continue to pay premiums for reinsurance except the premium for disability reinsurance. Life Re will pay its proportionate share of the gross premium waived by the Company on the original policy, including its share of the premiums for benefits that remain in effect during disability.

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6. ASSISTANCE AND ADVICE.

At the request of the Company, Life Re will advise the Company on any claim concerning business reinsured under this Agreement and, when such a claim appears to be of doubtful validity, Life Re will assist the Company in its determination of liability and in the best procedure to follow with respect to the claim.

ARTICLE VII - REDUCTIONS, REINSTATEMENTS & CHANGES

1. REDUCTIONS AND TERMINATIONS.

Unless specified otherwise in this Agreement, if the amount of insurance on a reinsured life under this Agreement is reduced, reinsurance on that life shall be reduced proportionately according to Life Re's Share of the Reinsured Policy. If the reduction is greater than the amount of reinsurance, the reinsurance shall be terminated. The effective date and time of the reduction in reinsurance shall be the same as those of the reduction in the amount of insurance.

The reduction will first apply to any reinsurance on the policy being reduced and then in a chronological order according to policy date ("first in, first out") to any reinsurance on the other policies in force on the life.

However, the Company will not be required to assume a risk for an amount in excess of its regular retention for the age at issue and the mortality rating of the policy under which reinsurance is being terminated.

If the reinsurance for a policy has been placed with more than one reinsurer, the reduction will be applied to all reinsurers pro rata to the amounts originally reinsured with each reinsurer.

It is agreed, however, that in no case shall the Company be required to assume a risk for an amount in excess of the retention limit specified in the attached Schedule A. If the cancellation of reinsurance in accordance with the above rules would have this result, the amount of reinsurance to be cancelled will be adjusted so the specified retention limit is not exceeded.

2. REINSTATEMENT.

(a) AUTOMATIC REINSURANCE

A policy of the Company, ceded to Life Re on an automatic basis, that was reduced, terminated, or lapsed, if reinstated by the Company under its regular rules, will be reinstated automatically to the amount that would be in force had the policy not been reduced, terminated, or lapsed.

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(b) FACULTATIVE REINSURANCE

A Reinsured Policy ceded to Life Re that was reduced, terminated, or lapsed, on a facultative basis, (i) will require approval by Life Re prior to reinstatement if the Company has retained less than 50% of the risk, or (ii) will be reinstated automatically by Life re if the Company has retained more than 50% of the risk and reinstates the Reinsured Policy under its regular rules. Upon reinstatement, reinsurance for the policy will be for the amount that would be in force had the policy not been reduced, terminated, or lapsed.

In consideration with all reinstatements the Company will pay Life Re all reinsurance premiums and interest in like manner as the Company has received under its policy.

3. NONFORFEITURE BENEFITS.

Life Re will not participate in nonforfeiture benefits.

4. CONTRACTUAL CONVERSIONS AND EXCHANGES.

In the event of a contractual conversion or exchange (i.e., conversion or exchange that requires no evidence of insurability) Life Re will reinsure the risk resulting from such conversion or exchange at the rates shown in Schedule C on point-in-scale basis (using the original issue age and duration from the original issue) and the percentages of Schedule D on a point-in-scale basis. The reinsured amount at risk on the policy or policies being converted may not exceed the current reinsured amount at risk on the policy or policies being converted or exchanged. If the conversion or exchange results in an increase of risk, the amount of increase will be subject to evidence of insurability.

5. NON CONTRACTUAL EXCHANGES.

Non contractual exchanges are subject to evidence of insurability. Premiums for the risk resulting from the exchange will be reflected in Schedule C.

6. PROGRAM OF INTERNAL REPLACEMENT.

Should the Company, its affiliates, successors, or assigns, initiate a program of internal replacement, as defined below, that would include any of the risks reinsured hereunder, the Company will immediately notify the reinsurer. For each risk reinsured hereunder that has been replaced under a program of internal replacement, the reinsurer shall have the option, at its sole discretion, of either treating the risks reinsured as recaptured, or continuing reinsurance on the new policy under this Agreement. The term "program of internal replacement" shall mean any program offered to a class of policy owners in which a policy or any portion of a policy is exchanged for another policy, not reinsured under this Agreement, which is written by the Company, its affiliates, successors, or assigns.

ARTICLE VIII - DAC TAX

Life Re and the Company hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulation under Section 848 of the Internal Revenue Code of 1986, as amended.

- (a) The term "party" will refer to either Life Re or the Company as appropriate.
- (b) The terms used in this Article are defined by reference to Regulation 1.848-2. The term "net consideration" will refer to either net consideration as defined in Regulation Section 1.848-2(f) or gross amount of premiums and other consideration as defined in Regulation Section 1.848-3(b) as appropriate.
- (c) Each party shall attach a schedule to its federal income tax return which identifies the relevant reinsurance agreements for which the joint election under the Regulation has been made.
- (d) The party will net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such

agreement for each taxable year, shall capitalize specified policy acquisition expenses with respect to such agreement without regard to the general deductions limitation of Section 848(c)(1).

- (e) Each party agrees to exchange information pertaining to the amount of net consideration under such agreement each year to ensure consistency.

ARTICLE IX - RECAPTURE

1. STANDARDS FOR RECAPTURE.

If the Company increases its maximum retention from the maximum limit of retention set forth in Schedule A, the Company may elect to recapture that portion of each Reinsured Policy equal to the difference between the Company's new limit of retention and the Company's old limit of retention, subject to the provisions of this Article IX. If the Company elects this type of recapture, the Company may only recapture Reinsured Policies that meet both of the following requirements: (a) Reinsured Policies that have been in force for fifteen (15) years and (b) Reinsured Policies for which the Company maintained its maximum limit of retention at the time the Reinsured Policy was issued.

However, if Life Re has given the Company ninety day written notice of a premium rate increase, the Company may elect to recapture all Reinsurance Policies affected by such increase before such increase takes effect regardless of the above requirements.

2. METHOD OF RECAPTURE.

If the Company elects to recapture, the Company will notify Life Re in writing within ninety days from the effective date of the increase in its limit of retention. If the

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Company elects to recapture one Reinsured Policy under this provision, the Company must recapture every Reinsured Policy that meets the requirements set forth in Article IX, Section 1, above.

Recapture for each Reinsured Policy will occur on the later to occur of (a) the next anniversary of the Reinsured Policy or (b) the fifteenth (15) anniversary of the Reinsured Policy. The amount of reinsurance on the Reinsured Policy will be reduced so that the total amount of risk retained by the Company will be equal to the Company's maximum limit of retention.

If two or more reinsurers have reinsurance on the same Reinsured Policy, Life Re's portion of the reduction will be in proportion to Life Re's share of the total reinsurance on the Reinsured Policy.

ARTICLE X - INSOLVENCY

All reinsurance under this Agreement will be paid on demand by Life Re directly to the Company, its liquidator, receiver, or statutory successor, on the basis of the liability of the Company under the policy or policies reinsured without diminution because of the insolvency of the Company. In the event of the insolvency of the Company, the liquidator, receiver, or statutory successor of the Company will give written notice to Life Re of a pending claim against Life Re or the Company on any policy reinsured within a reasonable time after the claim is filed in the conservation, liquidation, or insolvency proceedings. While the claim is pending, Life Re may investigate and interpose, at its own expense, in the proceedings where the claim is to be adjudicated, any defenses which it may deem available to the Company or its liquidator, receiver, or statutory successor. The expense incurred by Life Re will be charged, subject to

court approval, against the Company as an expense of the conservation, liquidation, or insolvency to the extent of a proportionate share of the benefit that accrues to the Company as a result of the defenses by Life Re. Where two or more reinsurers are involved and a majority in interest elect to defend a claim, the expense will be apportioned in accordance with the terms of this Agreement as if the expense had been incurred by the Company.

ARTICLE XI - ARBITRATION

Life Re and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, Life Re and the Company agree that they will negotiate diligently and in good faith to agree on a mutually satisfactory resolution of any such dispute; PROVIDED, HOWEVER, that if any such dispute cannot be so resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiations, Life Re and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

The arbitration hearing will be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance or life reinsurance company. Life Re and the Company will each appoint one arbitrator by written notification to the other party within thirty

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calendar days after the date of the mailing of the notification initializing the arbitration. These two arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either Life Re or the Company fails to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of Life Re and the Company within thirty calendar days after the request will appoint the necessary arbitrators.

The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators; PROVIDED, HOWEVER, that if no two arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be non-appealable, and (at the request of either Life Re or the Company) any award of the arbitrators may be confirmed by a judgment entered by any court of competent jurisdiction. No such award or judgment will bear interest. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

ARTICLE XII - GENERAL PROVISIONS

1. REINSURER'S RIGHT OF NOTICE OF UNUSUAL PRACTICES.

In providing reinsurance facilities to the Company under this Agreement, Life Re has granted the Company considerable authority with respect to automatic binding power, reinstatements, claim settlements, and the general administration of the reinsurance account. To facilitate transactions, Life Re has required the minimum amount of information and documentation possible, reflecting its utmost faith and confidence in the Company. Life Re assumes that, except as otherwise notified by the Company, the underwriting, claims and other insurance practices employed by the Company with respect to reinsurance ceded under this Agreement are generally consistent with the customary and

usual practices of the insurance industry as a whole. If the Company changes or modifies its practices or engages in exceptional or uncustomary practices, the Company agrees to make those practices known to Life Re before assigning any liability to Life Re with respect to any reinsurance issued under such practices.

2. POLICY FORMS AND RATES.

Upon request, the Company will furnish Life Re with a copy of its application forms, policy and rider forms, premium and non-forfeiture value manuals, reserve tables, actuarial memoranda, and any other forms or tables needed for proper handling of reinsurance under this Agreement. Life Re must agree in writing before incurring

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additional liability resulting from any changes to policies, policy riders or amendments reinsured under this Agreement.

3. REINSURANCE CONDITIONS.

The reinsurance is subject to the same limitations and conditions as the insurance under the policy or policies written by the Company on which the reinsurance is based.

4. ERRORS AND OMISSIONS.

If either the Company or Life Re unintentionally fails to perform an obligation that affects this Agreement and such failure results in an error on the part of the Company or Life Re, the error will be corrected by restoring both the Company and Life Re to the positions they would have occupied had no such error occurred. For business reported but not covered under the provisions of this Agreement, Life Re shall be obligated only for the return of premium paid, plus interest as provided below.

Any amounts due under this Section 4 will bear interest at a rate agreed upon the Company and Life Re or at a rate equal to the Interest Rate as described in Article V.5.

5. OFFSET.

Any amount which either the Company or Life Re is contractually obligated to pay to the other party may be paid out of any amount which is due and unpaid under this Agreement. The application of this offset provision will not be deemed to constitute diminution in the event of insolvency.

6. INSPECTION.

Upon reasonable notice, Life Re may inspect any and all books, records, documents or similar information relating to or affecting reinsurance under this Agreement at the home office of the Company during normal business hours.

7. ENTIRE AGREEMENT.

This Agreement and the Schedules attached hereto supersede all prior discussions and written and oral agreements between the parties with respect to the subject matter of this Agreement. This Agreement and the Schedules attached hereto contain the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

8. AMENDMENT.

This Agreement may be modified or amended only with a written

9. COUNTERPARTS.

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all which will constitute one and the same instrument.

10. NO ASSIGNMENT.

Except as otherwise provided herein, neither party hereto may assign this Agreement or any right hereunder or part of hereof without the prior written consent of the other party hereto.

11. BINDING EFFECT.

This Agreement is binding upon and will inure to the benefit of the parties and their respective successors and permitted assignees.

12. NOTICES.

Any notice, request, instruction, or other document to be given hereunder by any party hereto to the other party hereto will be in writing and (a) delivered personally, (b) sent by facsimile, (c) delivered by overnight express, or (d) sent by registered or certified mail, postage prepaid, as follows:

If to the Company to:

First Allmerica Financial Life Insurance Company
440 Lincoln Street
Worcester, MA 01653
Attention: Reinsurance Manager
Facsimile (508) 853-6332

If to Life Re, to:

Life Reassurance Corporation of America
969 High Ridge Road
Stamford, Connecticut 06905
Attention: Vice President, Administration
Facsimile: (203) 321-3200

or at such other address for a party as will be specified by like notice. Each notice or other communication required or permitted under this Agreement that is addressed as provided in this Article XII will, if delivered personally or by overnight express, be deemed given upon delivery; will, if delivered by facsimile or similar facsimile transmission, be deemed delivered when electronically confirmed; and will, if delivered

by mail in the manner described above, be deemed given on the third business day after the day it is deposited in a regular depository of the United States Mail.

Please send all cash remittances to:

Life Reassurance Corporation of America
P.O. Box 1797
Stamford, Connecticut 06904

ARTICLE XIII - DURATION OF AGREEMENT

This Agreement will be effective on and after the effective date stated in Article I. It is unlimited in duration but may be amended by mutual consent of the Company and Life Re. This Agreement may be terminated as to new reinsurance by either party giving 90 days' written notice to the other. Termination as to new reinsurance does not affect existing reinsurance. Existing reinsurance will remain in force until termination of the Company's policy or policies on which the reinsurance is based in accordance with the terms of this Agreement. Notwithstanding the foregoing, Life Re may terminate this Agreement as to new and existing reinsurance in the event the Company does not pay premiums to Life Re, as provided in Article V.

ARTICLE XIV - EXECUTION

IN WITNESS WHEREOF, Life Re and the Company have executed this Agreement on the dates set forth below.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

Date: 11/26/02 By: /s/

Place: Worcester, MA Title: Vice President

Witness: Jean Lane

LIFE REASSURANCE CORPORATION OF AMERICA NOW KNOWN AS SWISS RE LIFE & HEALTH AMERICA INC.

Date: 12/02/02 By: /s/

Place: Stamford, CT Title: Vice President

Witness: /s/

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SCHEDULE A RETENTION LIMITS AUTOMATIC BINDING LIMITS PLANS COVERED

Agreement Number 6714-1

RETENTION LIMITS

A. LIFE

The Company will retain 20% of the mortality risk on each policy up to the maximum retention limits specified below:

<TABLE>

<CAPTION>

		STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1-60	\$2,000,000	\$ 250,000
	61-70	\$1,000,000	\$ 500,000

71-80	\$ 500,000	\$ 250,000
81-85	\$ 500,000 (up to Table F)	0

</TABLE>

AVIATION (Includes policies with an Aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines) Maximum retention is \$500,000.

SPECIAL In cases which are borderline for ratings, the Company may choose not to hold a full retention.

B. WAIVER OF PREMIUM

Same as Life

SCHEDULE A, PAGE 2

AUTOMATIC BINDING LIMITS

A. LIFE

Life Re's share is 35% of the binding limits specified below:

AGE	STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
---	-----	-----
0	\$ 3,750,000	\$1,875,000
1-60	\$15,000,000	\$1,875,000
61-70	\$ 7,500,000	\$3,750,000
71-80	\$ 3,750,000	\$1,875,000
81-85	\$ 3,750,000 (up to Table F)	0

AVIATION (Includes policies with an aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines). Maximum binding is \$3,750,000.

B. WAIVER OF PREMIUM

Same as Life

PLANS COVERED

VARIABLE UNIVERSAL LIFE FORM NO. 1033-99
SURVIVORSHIP VARIABLE UNIVERSAL LIFE FORM NO. 1034-99

SCHEDULE B REPORTING FORM

SCHEDULE C PREMIUM RATES

75-80 BASIC SELECT AND ULTIMATE MORTALITY TABLE, AGE NEAREST BIRTHDAY

(6 PAGES OMITTED)

SCHEDULE C-1
JOINT EQUAL AGE CALCULATION

Definition of Terms:

- (a) $Q_{x,n}$ = single life rate per thousand in duration n for an insured whose policy was issued at issue age x
- (b) $Q_{x,y,n}$ = joint last survivor rate per thousand in duration n for two insureds whose policies were issued at issue ages x and y

STEP 1

Calculate $q_{x,n}$ for each insured for durations 1 to n .

$$q_{x,n} = \frac{Q_{x,n}}{1000}$$

STEP 2

Calculate $p_{x,n}$ for each insured for durations $(n-1)$ and n .

$$p_{x,n} = (1 - q_{x,1}) \times (1 - q_{x,2}) \times \dots \times (1 - q_{x,n})$$

STEP 3

Calculate $p_{x,y,n}$ for durations $(n-1)$ and n .

$$p_{x,y,n} = p_{x,n} + p_{y,n} - (p_{x,n} \times p_{y,n})$$

STEP 4

Calculate $q_{x,y,n}$ for duration n . Let $p_{x,y,0} = 1$.

$$Q_{x,y,n} = 1 - \frac{p_{x,y,n}}{p_{x,y,n-1}}$$

STEP 5

$$Q_{x,y,n} = 1000 \times q_{x,y,n}$$

.15 per thousand minimum rate in any year after the first year.

SCHEDULE D
PERCENTAGES & ALLOWANCES

AGREEMENT NUMBER 6714-1

- I. The following percentages are used to calculate the reinsurance premiums (as a percentage of 75-80 Basic Table ANB):

Preferred NonSmoker	33%
Standard NonSmoker	46%
Preferred Smoker	90%
Standard Smoker	100%

- II. The following allowances are granted on Flat Extras and Waiver Benefits:

<TABLE>
<CAPTION>

LIFE INSURANCE - FLAT EXTRA PREMIUMS	FIRST YEAR	RENEWAL
<S>	<C>	<C>
Aviation Hazards	10%	10%

Temporary Extras (< = 5 years)	10%	10%
Permanent Extras (> = 5 years)	75%	10%
</TABLE>		

On cessions in excess of \$15,000,000 Life Re reserves the right to adjust the discounts/rates and expenses.

AMENDMENT NO. 1 to Reinsurance Agreement 6714-1, effective January 1, 2000, between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT NO. 1

Effective January 1, 2000:

Schedule A, Page 2 is hereby amended to add Variable Universal Life Form Numbers 1018-93, 1027-95, and 1026-94. Life Re's share shall be 30% as set forth in Automatic Binding Limits, Section II.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of January 1, 2000.

Date: 11-26-02

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

Place: Worcester, MA

By: /s/

Witness: Jean Lane

Title: Vice President

DATE: 12/02/02

LIFE REASSURANCE CORPORATION
OF AMERICA (NOW KNOWN AS SWISS RE
LIFE & HEALTH AMERICA INC.

Place: Stamford, CT

By: /s/

Witness: /s/

Title: Vice President

SCHEDULE A RETENTION LIMITS AUTOMATIC BINDING LIMITS PLANS COVERED

AGREEMENT NUMBER 6714-1

RETENTION LIMITS

A. LIFE

The Company will retain 20% of the mortality risk on each policy up to the maximum retention limits specified below:

<TABLE>
<CAPTION>

AGE	STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
---	-----	-----

<S>	<C>	<C>	<C>
	0	\$ 500,000	\$250,000
	1-60	\$2,000,000	\$250,000
	61-70	\$1,000,000	\$500,000
	71-80	\$ 500,000	\$250,000
	81-85	\$ 500,000 (up to Table F)	\$ 0

</TABLE>

AVIATION (Includes policies with an Aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines) Maximum retention is \$500,000.

SPECIAL In cases which are borderline for ratings, the Company may choose not to hold a full retention.

B. WAIVER OF PREMIUM

Same as Life

SCHEDULE A, PAGE 2

AUTOMATIC BINDING LIMITS

A. LIFE

<TABLE>

<CAPTION>

	AGE	STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
	---	-----	-----
<S>	<C>	<C>	<C>
	0	\$ 3,750,000	\$1,875,000
	1-60	\$15,000,000	\$1,875,000
	61-70	\$ 7,500,000	\$3,750,000
	71-80	\$ 3,750,000	\$1,875,000
	81-85	\$ 3,750,000 (up to Table F)	\$ 0

</TABLE>

I. Life Re' share is 35% of the binding limits specified above for Variable Universal Life Form No. 1033-99 and Survivorship Variable Universal Life Form No. 1034-99.

II. Life Re's share is 30% of the binding limits specified above for Variable Universal Life Form Nos. 1018-93, 1027-95 and 1026-94.

AVIATION (Includes policies with an aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines). Maximum binding is \$3,750,000.

B. WAIVER OF PREMIUM

Same as Life

PLANS COVERED

VARIABLE UNIVERSAL LIFE FORM NO. 1033-99
VARIABLE UNIVERSAL LIFE FORM NO. 1018-93
VARIABLE UNIVERSAL LIFE FORM NO. 1027-95
VARIABLE UNIVERSAL LIFE FORM NO. 1026-94
SURVIVORSHIP VARIABLE UNIVERSAL LIFE FORM NO. 1034-99

AMENDMENT NO. 2 to Reinsurance Agreement 6714-1, effective January 1, 2000,

between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT NO. 2

Effective January 1, 2001, it is hereby understood and agreed that the Company may submit business facultatively to Life Re on plans formerly reinsured with CIGNA Reinsurance. Life Re agrees to provide facultative reinsurance coverage under the terms set forth in this Agreement.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of January 1, 2001.

Date: 11-26-02 -----	FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Place: Worcester, MA -----	By: /s/ -----
Witness: Jean Lane -----	Title: Vice President -----

DATE: 12/02/02 -----	LIFE REASSURANCE CORPORATION OF AMERICA (NOW KNOWN AS SWISS RE LIFE & HEALTH AMERICA INC.
Place: Stamford, CT -----	By: /s/ -----
Witness: /s/ -----	Title: Vice President -----

AMENDMENT NO. 3 to Reinsurance Agreement 6714-1, effective January 1, 2000, between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT NO. 3

Effective January 1, 2001, it is hereby understood and agreed that Schedule A-1 is added to the Agreement to provide terms for the Substandard Table Shaving Program.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of January 1, 2001.

Date: 11-26-02 -----	FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Place: Worcester, MA -----	By: /s/ -----
Witness: Jean Lane -----	Title: Vice President -----

DATE: 12/02/02 -----	LIFE REASSURANCE CORPORATION OF AMERICA (NOW KNOWN AS SWISS RE LIFE & HEALTH AMERICA INC.
-------------------------	---

By: /s/

Title: Vice President

AGREEMENT NUMBER 6714-1

BASIS OF REINSURANCE

- First dollar quota share
- Allmerica Financial must retain 20% of the risk up to their maximum retention
- Minimum face amount eligible is \$250,000
- Maximum face amount eligible is \$2,500,000
- Issues age 0-70 only
- Must be permanent residents of the US or Canada
- Risks must be underwritten in accordance with Allmerica's published underwriting standards and guidelines
- Original rating cannot exceed 200% Table 4) Credits and or business decisions may not be used to reduce a higher rated policy to then qualify under this program.
- No waiving of requirements for any reason
- Acceptable manuals used to determine risk Swiss Re, Lincoln, ERC, Transamerica (Cologne many not be used to reduce tables)
- Any ratable risks from Aviation, Hazardous Avocations, Driving, Alcohol or Drugs are excluded from the program.
- Limited to new business applications only and does not include a conversion, group conversion, internal rollover or be the result of an exchange program
- Increases to existing policies, on covered plans, are acceptable provided the additional risk amount is fully underwritten.

Age 66-70 - Allow up to a 2 table reduction, unless the risk is derived from heart or cancer. There is no reduction in this case. The rate remains Table 2.

SCHEDULE A-1

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Please Consider the Environment Before Printing This Document

- Both lives must be Table 4 (200%) or better using normal underwriting guidelines.
- Table reductions are described above in the individual charts may only be applied to ONE life.
- Both lives must be between the ages of 18 and 65.
- The minimum policy face amount is \$250,000.

PERMANENT FLAT EXTRAS MAY BE CONVERTED INTO TABLE REDUCTIONS AT \$2.50 PER THOUSAND.

PRICING

- 150% of Standard reinsurance premium

PLANS COVERED

- All plans reinsured automatically with Swiss Re Life & Health or Life Reassurance.

AMENDMENT NO. 4 to Reinsurance Agreement 6714-1, effective January 1, 2000, between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA, now known as Swiss Re Life & Health America Inc., of Stamford, Connecticut ("Life Re").

AMENDMENT NO. 4

Effective June 20, 2001, Schedule A, Page 2 is hereby amended to add the Private Placement Variable Universal Life plan (Form Numbers 1037-99, 1039-99 and 1029P-94). All Private Placement Variable Universal Life policies will be ceded on a facultative basis only.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of June 20, 2001.

Date: 11-26-02

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

Place: Worcester, MA

By: /s/

Witness: Jean Lane

Title: Vice President

DATE: 12/02/02

LIFE REASSURANCE CORPORATION
OF AMERICA
NOW KNOWN AS SWISS RE LIFE & HEALTH
AMERICA INC.

Place: Stamford, CT

By: /s/

Witness: /s/

Title: Vice President

SCHEDULE A RETENTION LIMITS AUTOMATIC BINDING LIMITS

PLANS COVERED

AGREEMENT NUMBER 6714-1

RETENTION LIMITS

A. LIFE

The Company will retain 20% of the mortality risk on each policy up to the maximum retention limits specified below:

<TABLE>

<CAPTION>

		STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
AGE			
---		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1-60	\$2,000,000	\$1,000,000
	61-70	\$1,000,000	\$ 500,000
	71-80	\$ 500,000	\$ 250,000
	81-85	\$ 500,000 (up to Table F)	\$ 0

</TABLE>

AVIATION (Includes policies with an Aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines) Maximum retention is \$500,000.

SPECIAL In cases which are borderline for ratings, the Company may choose not to hold a full retention.

B. WAIVER OF PREMIUM

Same as Life

SCHEDULE A, PAGE 2

AUTOMATIC BINDING LIMITS

A. LIFE

<TABLE>

<CAPTION>

		STANDARD - TABLE H & FLAT EXTRAS OF \$20 OR LESS	TABLE J - TABLE P & FLAT EXTRAS OVER \$20
AGE			
---		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 3,750,000	\$1,875,000
	1-60	\$15,000,000	\$7,500,000
	61-70	\$ 7,500,000	\$3,750,000
	71-80	\$ 3,750,000	\$1,875,000
	81-85	\$ 3,750,000 (up to Table F)	\$ 0

</TABLE>

I. The Reinsurer's share is 35% of the binding limits specified above for Variable Universal Life Form 1033-99 and Survivorship Variable Universal Life Form No. 1034-99.

II. The Reinsurer's share is 30% of the binding limits specified above for Variable Universal Life Form Nos. 1018-93, 1027-95 and 1026-94.

AVIATION (Includes policies with an aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines). Maximum binding is

\$3,750,000.

B. WAIVER OF PREMIUM

Same as Life

PLANS COVERED

VARIABLE UNIVERSAL LIFE FORM NO. 1033-99, 1018-93, 1027-95, 1026-94
SURVIVORSHIP VARIABLE UNIVERSAL LIFE FORM NO. 1034-99
PRIVATE PLACEMENT VARIABLE UNIVERSAL LIFE FORM NOS. 1037-99, 1039-99, 1029P-94.

AMENDMENT 5
EFFECTIVE SEPTEMBER 1, 2002

TO THE

AUTOMATIC AND FACULTATIVE
YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective January 1, 2000
Reinsurer Agreement No. 6714-1
(The "Agreement")

BETWEEN
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
("Ceding Company")
AND
LIFE REASSURANCE CORPORATION OF AMERICA,
NOW KNOWN AS SWISSRE LIFE & HEALTH AMERICA INC.
("Reinsurer")

RECITALS

WHEREAS, the Reinsurer currently reinsures Ceding Company's plans under the Agreement; and

WHEREAS, Ceding Company wishes to:

1. Submit additional policy plans, entitled High Net Worth and to be identified by policy form below, for automatic reinsurance to the Reinsurer under the Agreement; and

WHEREAS, the Reinsurer wishes to accept these policy plans;

AGREEMENT

The parties agree to the following

2. Schedule A is hereby amended as follows:

RETENTION LIMITS:

For High Net Worth Policy Forms (as defined under PLANS COVERED):

<TABLE>

<CAPTION>

		STANDARD - TABLE H	TABLE I TO P
		& FLAT EXTRAS OF \$20 OR LESS	& FLAT EXTRAS OVER \$20
		-----	-----
<S>	<C>	<C>	<C>
	0	50,000	25,000
	1-70	250,000	125,000
	71-80	125,000	62,500
	81-90	50,000	0

</TABLE>

AUTOMATIC BINDING LIMITS:

The Automatic Portion Reinsured will remain unchanged except for the plans identified as High Net Worth Policy Forms (as defined under PLANS COVERED). The Reinsurer will automatically reinsure 10% of each High Net Worth risk on a first dollar quota share basis, up to the Ceding Company's retention limit as amended below.

For High Net Worth Policy Forms:

<TABLE>

<CAPTION>

	ISSUE AGES	TO THE POOL	TO THE REINSURER
	-----	-----	-----
<S>	<C>	<C>	<C>
	0	2,000,000	200,000
	1-70	10,000,000	1,000,000
	71-80	5,000,000	500,000
	81-90	2,000,000	200,000

</TABLE>

PLANS COVERED:

High Net Worth Policy Forms:

New York Group Certificate No.: 1029-94NY-R

Group Certificate No.: 1037-99GRC

Individual Contract No.: 1039-99

(including state specific abbreviation)

3. All remaining terms and conditions set forth in Schedule A of the Agreement shall apply to the new policy plans; and
4. Except as herein amended, all other terms and conditions of this Agreement shall remain unchanged.

In witness of the above, Ceding Company and Reinsurer have by their respective officers executed and delivered this Amendment in duplicate on the dates indicated below, with an effective date of September 1, 2002.

FIRST ALLEMERICA FINANCIAL
LIFE INSURANCE COMPANY

LIFE REASSURANCE CORPORATION
OF AMERICA now known as Swiss Re Life &
Health America Inc.

By: /s/

By: /s/

Title: Vice President

Title: Vice President

Date: 11-26-02

Date: 12/02/02

By: /s/

By: /s/

Title: President

Title: Second VP

Date: 11-26-02

Date: 12/02/02

4614-00-00

AUTOMATIC AND FACULTATIVE RISK PREMIUM REINSURANCE AGREEMENT

BETWEEN

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(HEREINAFTER CALLED THE "CEDING COMPANY")
WORCESTER, MASSACHUSETTS, USA

and

RG A REINSURANCE COMPANY
(HEREINAFTER CALLED THE "REINSURER")
ST. LOUIS, MISSOURI, USA

THIS AGREEMENT IS EFFECTIVE NOVEMBER 1, 1999

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IV	COVERAGE	5
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Reinsurance required by the Ceding Company will be assumed by the Reinsurer as described in the terms of this Agreement.

This is an Agreement solely between the Reinsurer and the Ceding Company. In no instance will anyone other than the Reinsurer or the Ceding Company have any rights under this Agreement, and the Ceding Company is and will remain solely liable to any insured, policyowner, or beneficiary under the Original Policies reinsured hereunder.

The current general and special Policy conditions, the premium schedules, and underwriting guidelines of the Ceding Company, applying to the business covered by this Agreement as set out in the Schedules, will form an integral part of this Agreement. Additions or alterations to any of these conditions or schedules will be reported to the Reinsurer without delay. In the case of significant changes, both parties to the Agreement must agree to the new reinsurance conditions.

ARTICLE II - COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE

1. AGREEMENT COMMENCEMENT

Notwithstanding the date on which this Agreement is signed, this Agreement will take effect as from the date shown in the attached Schedule I, and applies to business taking effect on and after this date.

2. AGREEMENT TERMINATION

This Agreement will be in effect for an indefinite period and may be terminated AS TO NEW REINSURANCE at any time by either party giving ninety (90) days written notice of termination. The day the notice is mailed to the other party's Home Office, or, if the mail is not used, the day it is delivered to the other party's Home Office or to an Officer of the other party will be the first day of the ninety (90) day period.

During the ninety (90) day period, this Agreement will continue to operate in accordance with its terms.

3. POLICY TERMINATION

If a Policy is terminated by death, lapse, surrender or otherwise, the reinsurance will terminate on the same date. If premiums have been paid on the reinsurance for a period beyond the termination date, refunds will follow the terms as shown in Schedule I.

If a Policy continues in force without payment of premium during any days of grace pending its surrender, whether such continuance be as a result of a Policy provision or a practice of the Ceding Company, the reinsurance will also continue without payment of premium and will terminate on the same date as the Ceding Company's risk terminates.

If the Policy continues in force because of the operation of an Automatic Premium Loan provision, or other such provision by which the Ceding Company receives compensation for its risk, then the reinsurance will also continue and the Ceding Company will pay the Reinsurer the reinsurance premium for the period to the date of termination.

3

<Page>

4. CONTINUATION OF REINSURANCE

On termination of this Agreement in accordance with the provisions in Paragraph two of this Article, the reinsurance ceded will remain in force subject to the terms and conditions of this Agreement until their natural expiry.

ARTICLE III - SCOPE

1. RETENTION OF THE CEDING COMPANY

The type and amount of the Ceding Company's retention on any one life is as shown in Schedule I. In determining the amounts at risk in each case, any additional death benefits on the same life (e.g. additional term

insurance or family income benefits) will be taken into account, as will the amounts at risk under any other existing policies, at the time of commencement, of the policy ceded under this Agreement.

The Ceding Company may alter its retention in respect of future new business at any time. The Ceding Company will promptly notify the Reinsurer of such alteration and its effective date.

2. CURRENCY

All reinsurance to which the provisions of this Agreement apply will be effected in the same currencies as that expressed in the Original Policies and as shown in Schedule I.

3. THE REINSURER'S SHARE

The Reinsurer's Share is as shown in Schedule I.

4. BASIS OF REINSURANCE

Plans of insurance listed in Schedule I will be reinsured on the basis described in Schedule I, using the rates given in the Rate Table as shown in Schedule I.

5. REINSURANCE ALLOWANCES

The Reinsurer will pay to the Ceding Company the reinsurance allowance, if any, as shown in Schedule I. If any reinsurance premiums or installments of reinsurance premiums are returned to the Ceding Company, any corresponding reinsurance allowance previously credited to the Ceding Company will be reimbursed to the Reinsurer.

6. PREMIUM RATE GUARANTEE

Premium Rate Guarantees, if any, are as shown in Schedule I.

7. POLICY FEES

Policy fees, if any, are as shown in Schedule I.

4

<Page>

8. TAXES

Taxes, if any, are shown in Schedule I.

9. EXPERIENCE REFUND OR PROFIT COMMISSION

If an experience refund or profit commission is payable under this Agreement, the conditions and formula are as shown in Schedule I.

10. EXPENSE OF THE ORIGINAL POLICY

The Ceding Company will bear the expense of all medical examinations, inspection fees and other charges incurred in connection with the original policy.

ARTICLE IV - COVERAGE

AUTOMATIC PROVISIONS

For each risk on which reinsurance is ceded, the Ceding Company's retention at the time of issue will take into account both currently issued and previously issued policies.

The Ceding Company must cede and the Reinsurer must automatically accept reinsurance, if all of the following conditions are met for each life:

1. RETENTION

The Ceding Company has retained its limit of retention as shown in Schedule I; and

2. PLANS AND RIDERS

The basic plan or supplementary benefit, if any, is shown in Schedule I; and

3. AUTOMATIC ACCEPTANCE LIMITS

The underwriting class, age, minimum reinsurance amount, binding amounts and jumbo limits fall within the automatic limits as shown in Schedule I; and

4. UNDERWRITING

The risk is underwritten according to the Ceding Company's Standard Guidelines; and

The Ceding Company has never made facultative application for reinsurance on the same life to the Reinsurer or any other Reinsurer; and

5. RESIDENCE

The risk is a resident of the Countries, as shown in Schedule I.

5

<Page>

AUTOMATIC PROVISIONS (CONTINUED)

If, for a given application, the Ceding Company cannot comply with the automatic reinsurance conditions described above, or if the Ceding Company submits the application to other Reinsurers for their facultative assessment, the Ceding Company can submit this application to the Reinsurer on a facultative basis.

FACULTATIVE PROVISIONS

The Ceding Company will send copies of the original applications, all medical reports, inspection reports, attending physician's statement, and any additional information pertinent to the insurability of the risk to the Reinsurer.

The Ceding Company will also notify the Reinsurer of any underwriting information requested or received after the initial request for reinsurance is made. For policies which contain automatic increase provisions, the Ceding Company will inform the Reinsurer of the initial and ultimate risk amounts for which reinsurance is being requested, or in the case of indexed amounts, the basis of the indexing.

On a timely basis, the Reinsurer will submit a written decision to the Ceding Company. In no case will the Reinsurer's offer on facultative submissions be open after 120 days have elapsed from the date of the Reinsurer's offer to participate in the risk. Acceptance of the offer and delivery of the policy according to the rules of the Ceding Company must occur within 120 days of the final reinsurance offer. Unless the Reinsurer explicitly states in writing that the final offer is extended, the offer will be automatically withdrawn at the end of day 120.

The Reinsurer will not be liable for proceeds paid under the Ceding Company's conditional receipt or temporary insurance agreement for risks submitted on a facultative basis.

ARTICLE V - LIABILITY

The liability of the Reinsurer for all claims within automatic cover and all claims arising after facultative acceptance as described in Article IV, will commence simultaneously with that of the Ceding Company and will cease at the same time as the liability of the Ceding Company ceases.

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ARTICLE VI - RETENTION AND RECAPTURE

If the Ceding Company changes its limit of retention as shown in Schedule I, written notice of the change will promptly be given to the Reinsurer. At the

option of the Ceding Company, a corresponding reduction may be made in the reinsurance in force under this Agreement, on all lives, on which the Ceding Company has maintained its maximum limit of retention, provided that all eligible business is reduced on the same basis. The Ceding Company may apply the new limits of retention to existing reinsurance and reduce and recapture reinsurance in force in accordance with the following rules:

1. No recapture will be made unless reinsurance has been in force for the minimum period shown in Schedule I.
2. Recapture will become effective on the policy anniversary date following written notification of the Ceding Company's intent to recapture.
3. No recapture will be made unless the Ceding Company retained its maximum limit of retention for the plan, age and mortality rating at the time the policy was issued. No recapture will be allowed in any class of fully reinsured business or in any classes of risks for which the Ceding Company established special retention limits less than the Ceding Company's maximum retention limits for the plan, age, and mortality rating at the time the policy was issued.
4. If any reinsurance is recaptured, all reinsurance eligible for recapture, under the provisions of this Article, must be recaptured.
5. If there is reinsurance with other reinsurers on risks eligible for recapture, the necessary reduction is to be applied to each company in proportion to the total outstanding reinsurance.
6. The Life Reinsurance rates contained in this Agreement are guaranteed for one year, and the Reinsurer anticipates continuing to accept premiums on the basis of these rates indefinitely. If the Reinsurer deems it necessary to increase rates, such increased rates cannot be higher than the valuation net premiums for yearly renewable term reinsurance calculated using the minimum statutory mortality rates and maximum statutory interest rate for each year of issue.

ARTICLE VII - REINSURANCE PREMIUMS AND ALLOWANCES

1. LIFE REINSURANCE

Premiums for Life and Supplemental Benefit reinsurance will be as shown in Schedule I.

2. SUBSTANDARD PREMIUMS

Premiums will be increased by any (flat) extra premium or substandard premium as shown in Schedule I, charged the insured on the face amount initially reinsured.

3. JOINT POLICY PREMIUMS

In the case of joint policy premiums, if any, the premium rate payable to the Reinsurer will be as shown in Schedule I.

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4. SUPPLEMENTAL BENEFITS

The Reinsurer will receive a proportionate share of any premiums for additional benefits as shown in Schedule I, as well as for any extra premiums the Ceding Company may collect for the coverage of special risks (traveling, climate, occupation, etc.). This share will be based on the ratio between the amount at risk and the total initial benefits insured and will remain constant throughout the entire period of premium payment.

ARTICLE VIII - RESERVES

Reserve requirements of the Ceding Company, if any, are as shown in Schedule I.

ARTICLE IX - TERMINATIONS AND REDUCTIONS

Terminations or reductions will take place in accordance with the following rules in order of priority:

1. The Ceding Company must keep its initial or recaptured retention on the policy.
2. Termination or reduction of a wholly reinsured policy will not affect other reinsurance inforce.
3. A termination or reduction on a wholly retained case will cause an equal reduction in existing automatic reinsurance with the oldest policy being reduced first.
4. A termination or reduction will be made first to reinsurance of partially reinsured policies with the oldest policy being reduced first.
5. If the Policies are reinsured with multiple reinsurers, the reinsurance will be reduced by the ratio of the amount of reinsurance in each company to the total outstanding reinsurance on the risk involved.
6. When a policy is reinstated, reinsurance will be reinstated as if the lapse or reduction had not occurred.

ARTICLE X - POLICY ALTERATIONS

1. REINSTATEMENT

Any policy originally reinsured in accordance with the terms and conditions of this Agreement by the Ceding Company may be automatically reinstated with the Reinsurer as long as the policy is reinstated in accordance with the terms and rules of the Ceding Company. Any policy originally reinsured with the Reinsurer on a facultative basis which has been in a lapsed status for more than ninety (90) days must be submitted with underwriting requirements and approved by the Reinsurer before it is reinstated. The Ceding Company will pay the Reinsurer its share of amounts collected or charged for the reinstatement of such policies.

2. EXTENDED TERM AND REDUCED PAID-UP ADDITIONS

Changes as a result of extended term or reduced paid-up insurance will be handled like reductions.

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3. EXCHANGES OR CONVERSIONS

An exchange or conversion is a new policy replacing a policy issued earlier by the Ceding Company or a change in an existing policy that is issued or made either:

1. Under the terms of the original policy, or,
2. Without the same new underwriting information the Ceding Company would obtain in the absence of the original policy,
3. Without a suicide exclusion period, or contestable period of equal duration, to those contained in new issues by the Ceding Company, or
4. Without the payment of the same allowances in the first year, that the Ceding Company would have paid in the absence of the original policy.

Exchanges or Conversions will be reinsured under this Agreement only if the original policy was reinsured with the Reinsurer; the amount of reinsurance under this Agreement will not exceed the amount of the reinsurance on the original policy with the Reinsurer immediately prior to the exchange conversion. Premiums will be as shown in Schedule I.

Note: An original date policy Reissue will not be treated as a continuation of the original policy. It will be treated as a new policy and the original policy will be treated as Not Taken. All premiums previously paid to the Reinsurer for the original policy will be refunded to the Ceding Company. All premiums will be due on the new policy from the original issue date of the old policy.

Note: Re-Entry, e.g. wholesale replacement and similar programs are not covered

under this Article. If Re-Entry is applicable to this treaty, then it will be covered in Schedule I.

ARTICLE XI - POLICY ADMINISTRATION AND PREMIUM ACCOUNTING

1. ACCOUNTING PERIOD AND PREMIUM DUE

The Ceding Company will submit accounts to the Reinsurer, for reporting new business, alterations, termination, renewals, claims, and premium due, as shown in Schedule I.

2. ACCOUNTING ITEMS

The accounts will contain a list of premiums due for the current accounting period, explain the reason for each premium payment, show premium subtotals adequate to use for premium accounting, including first year and renewal year premiums and allowances. The account information should provide the ability to evaluate retention limits, premium calculations and to establish reserves.

3. REINSURANCE ADMINISTRATION REQUIREMENTS

Reinsurance Administration Requirements are as shown in Schedule I.

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4. PAYMENT OF BALANCES

The Ceding Company will pay any balance due the Reinsurer, at the same time as the account is rendered, but in all cases, by the Accounting and Premium Due frequency as shown in Schedule I. The Reinsurer will pay a balance due the Ceding Company, at the same time as the account is confirmed, however, at the latest, within thirty (30) days after receipt of the statement of account. Should the Reinsurer be unable to confirm the account in its entirety, the confirmed portion of the balance will be paid immediately. As soon as the account has been fully confirmed, the difference will be paid immediately by the debtor. All balances not paid within thirty (30) days of the due date shown on the statement will be in default.

5. BALANCES IN DEFAULT

The Reinsurer will have the right to terminate this Agreement, when balances are in default, by giving ninety (90) days written notice of termination to the Ceding Company. As of the close of the last day of this ninety (90) day notice period, the Reinsurer's liability for all risks reinsured under this Agreement will terminate. The first day of this ninety (90) day notice of termination, resulting from default as described in paragraph four of this Agreement, will be the day the notice is received in the mail by the Ceding Company, or if the mail is not used, the day it is delivered to the Ceding Company. If all balances in default are received within the ninety (90) day time period, the Agreement will remain in effect. The interest payable on balances in default is stipulated as shown Schedule I.

6. OFFSET

Any amounts due, by either of the parties to this Agreement, whether they arise out of this Agreement, or out of any other reinsurance relationship between the parties, may be offset against the claims of the other party. This right will continue to exist after the termination of this Agreement, or of any business relationship between parties.

7. FLUCTUATIONS IN EXCHANGE RATES

If the premium due periods allowed for the payment of balances are exceeded by either party, the debtor will bear the currency risk, in the event of any subsequent alteration in the exchange rate, by more than five percent, unless the debtor is not responsible for the delay in payment.

ARTICLE XII - CLAIMS

1. NOTICE

The Ceding Company will promptly notify the Reinsurer of all claims.

2. PROOFS

In every case of loss, copies of the proofs obtained by the Ceding Company will be taken by the Reinsurer as sufficient. Copies thereof, together with proof of the amount paid on such claim by the Ceding Company will be furnished to the Reinsurer when requesting its share of the claim.

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3. PAYMENT OF BENEFITS

The Reinsurer will pay its share of all payable claims, however, if the amount reinsured with the Reinsurer is more than the amount retained by the Ceding Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers, must be submitted to the Reinsurer for recommendation before admission of any liability on the part of the Ceding Company.

If the amount of insurance changes because of a misstatement of rate classification, the Reinsurer's share of reinsurance liability will change proportionately.

4. CONTESTED CLAIMS

The Ceding Company will notify the Reinsurer of its intention to contest, compromise or litigate a claim. Unless it declines to be a party to such action, the Reinsurer will pay its share of any settlement up to the maximum that would have been payable under the specific policy had there been no controversy plus its share of specific expenses, except as specified below.

5. CLAIMS EXPENSES

If the Reinsurer declines to be a party to the contest, compromise, or litigation of a claim, it will pay its full share of the amount reinsured, as if there had been no contest, compromise, or litigation, and its proportionate share of covered expenses incurred to the date, from the date it notifies the Ceding Company it declines to be a party.

6. EXTRA CONTRACTUAL OBLIGATIONS

In no event will the following categories of expenses or liabilities be reimbursed:

- a. Routine investigative or administrative expenses;
- b. Salaries of employees or other internal expenses of the Ceding Company or the original issuing companies;
- c. Extra contractual damages, including punitive damages and exemplary damages; or
- d. Expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits.

ARTICLE XIII - ARBITRATION

1. GENERAL

The parties agree to act in all things with the highest good faith. However, if the parties cannot mutually resolve a dispute or claim, which arises out of, or in connection with this Agreement, including formation and validity, and whether arising during, or after the period of this Agreement, the dispute or claim will be referred to arbitration tribunal (a group of three arbitrators), and settled through arbitration.

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1. GENERAL (CONTINUED)

The arbitrators will be individuals, other than from the contracting companies, including those who have retired, with more than ten (10) years insurance or reinsurance experience within the industry.

The arbitrators will base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law; there will be no appeal from their decision, and any court having jurisdiction of the subject matter, and the parties, may reduce that decision to judgment.

2. NOTICE

To initiate arbitration, either party will notify the other party by Certified Mail of its desire to arbitrate, stating the nature of the dispute and the remedy sought. The party to which the notice is sent will respond to the notification in writing within ten (10) days of its receipt.

3. PROCEDURE

Each of the two parties will appoint one arbitrator, and these two arbitrators will select the third arbitrator. Upon the selection of the third arbitrator, the arbitration tribunal will be constituted, and the third arbitrator will act as Chairman of the tribunal.

If either party fails to appoint an arbitrator within sixty (60) days after the other party has given notice of appointing an arbitrator, then the Arbitration Association, as shown in Schedule I, will appoint an arbitrator for the party that has failed to do so.

The party that has failed to appoint an arbitrator will be responsible for all expenses levied by the Arbitration Association, for such appointment. Should the two arbitrators be unable to agree on the choice of the third arbitrator, then the appointment of this arbitrator is left to the Arbitration Association. Such expense shall be borne equal by each party to this Agreement.

The tribunal, may in its sole discretion make orders and directions as it considers to be necessary for the final determination of the matters in dispute. Such orders and directions may be necessary with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matters relating to the conduct of arbitration. The tribunal, will have the widest discretion permissible under the law, and practice of the place of arbitration, when making such orders or directions.

4. ARBITRATION COSTS

All costs of the arbitration will be determined by the tribunal, which may take into account the law and practice of the place of arbitration, and in what manner arbitration costs will be paid, and by whom.

5. PLACE OF ARBITRATION

The place of arbitration is as shown in Schedule I.

6. ARBITRATION SETTLEMENT

The award of the tribunal, will be in writing, and binding upon the consenting parties.

ARTICLE XIV - INSOLVENCY

In the event of the insolvency of the Ceding Company, all reinsurance will be payable directly to the liquidator, receiver, or statutory successor of the Ceding Company without diminution.

In the event of insolvency of the Ceding Company, the liquidator, receiver, or statutory successor will immediately give written notice to the Reinsurer of all

pending claims against the Ceding Company on any policies reinsured. While a claim is pending, the Reinsurer may investigate and interpose, at its own expense, in the proceedings where the claim is adjudicated, any defense or defenses which it may deem available to the Ceding Company or its liquidator, receiver, or statutory successor. The expense incurred by the Reinsurer will be chargeable, subject to court approval against the Ceding Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Ceding Company solely as a result of the defense undertaken by the Reinsurer. Where two or more Reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, expense will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the Ceding Company.

Any debts or credits, matured or unmatured, liquidated or unliquidated, in favor of or against, either the Reinsurer or the Ceding Company, with respect to this Agreement or with respect to any other claim of one party against the other, are deemed mutual debts or credits, as the case may be, and will be offset, and only the balance will be allowed or paid.

ARTICLE XV - RIGHT TO INSPECT

Upon request, the Ceding Company will furnish the Reinsurer with detailed information concerning the risks reinsured under this Agreement. In particular the Reinsurer will be entitled to request that:

1. Copies of the whole or part of any documents relating to the risks and their reinsurance be made available to the Reinsurer at its own expense;
2. During the Ceding Company's normal office hours, these documents will be made available to a representative of the Reinsurer who will be named in advance; notification of such visits will normally be given two weeks in advance and even in urgent cases at least forty-eight hours in advance; and
3. The Reinsurer will have this right of inspection as long as one of the two parties to this Agreement is claiming from the other.

ARTICLE XVI - UNINTENTIONAL ERRORS, MISUNDERSTANDINGS OR OMISSIONS

It is expressly understood and agreed that if failure to comply with any terms of this Agreement is hereby shown to be the result of an unintentional error, misunderstanding or omission, on the part of either the Ceding Company or the Reinsurer, both the Ceding Company and the Reinsurer, will be restored to the position they would have occupied, had no such error, misunderstanding or omission occurred, subject always to the correction of the error, misunderstanding or omission.

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ARTICLE XVII - CHOICE OF LAW, FORUM, AND LANGUAGE

1. CHOICE OF LAW AND FORUM

This Agreement, will in all respects be governed by, and construed in accordance with the law and exclusive jurisdiction of the Courts, as shown in Schedule I.

2. LANGUAGE

The Parties hereto acknowledge and agree that, even though they may execute this Agreement in both an English version and in another language, as shown in Schedule I, the version as shown in Schedule I will control for all legal purposes in the event of any inconsistency between or disagreement between the two versions.

ARTICLE XVIII - ALTERATIONS TO THE AGREEMENT

This reinsurance Agreement constitutes the entire Agreement between the parties, with respect to the business being reinsured hereunder, and there are no understandings between the parties other than as expressed in this Agreement. Any alterations to the provisions of this Agreement will be made by Amendment, Addenda or by correspondence attached to the Agreement embodying such alterations as may be agreed upon and signed by both parties. These documents

will be regarded as part of this Agreement and will be equally binding.

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ARTICLE XIX

EXECUTION OF THE AGREEMENT

IN WITNESS OF THE ABOVE,

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

OF

WORCESTER, MASSACHUSETTS

AND

RGA REINSURANCE COMPANY

OF

ST. LOUIS, MISSOURI, USA

HAVE BY THEIR RESPECTIVE OFFICERS EXECUTED AND DELIVERED THIS AGREEMENT IN
DUPLICATE ON THE DATES INDICATED BELOW:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/

Title: AVP - Life Product Champion

Date: 11/8/00

By: /s/

Title: AVP & Actuary

Date: 11/13/2000

RGA REINSURANCE COMPANY

By: /s/

Title: Sales V.P.

Date: 10-31-00

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SCHEDULE I - REINSURANCE SPECIFICATIONS

COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE, ARTICLE II:

- | | |
|---------------------------------|--|
| 1. EFFECTIVE DATE: | This Agreement applies to policies with applications received by the Ceding Company on and after November 1, 1999. |
| 2. POLICY TERMINATION: REFUNDS: | Unearned premium will be refunded on lapses, terminations and death. |

SCOPE, ARTICLE III:

- | | |
|---------------------------------------|--|
| 1. RETENTION OF THE
CEDING COMPANY | See Schedule II, Retention |
| 2. CURRENCY: | United States Dollars ("US\$") |
| 3. THE REINSURER'S SHARE: | See Schedule V, First Dollar Quota Share |
| 4. BASIS OF REINSURANCE: | Risk Premium (YRT) |

5. REINSURANCE ALLOWANCE: See Schedule IV, Reinsurance Premiums
6. PREMIUM RATE GUARANTEE: See Schedule IV, Reinsurance Premiums
7. POLICY FEES: See Schedule IV, Reinsurance Premiums
8. TAXES:

DAC TAX REGULATIONS

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended.

1. The term "party" will refer to either the Ceding Company or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulation Section 1.848-2 in effect as of December 29, 1992. The term "net consideration" will refer to net consideration as defined in Treasury Regulation Section 1.848-2(f).

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SCOPE, ARTICLE III: (CONTINUED)

8. TAXES: (CONTINUED)

3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRS Section 848(c)(1).
4. The Ceding Company and the Reinsurer agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The Ceding Company and the Reinsurer also agree to exchange information which may be otherwise required by the IRS.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party will report such amount in their respective tax returns for the previous calendar year.

PREMIUM TAX: Premium Tax will not be reimbursed.

9. EXPERIENCE REFUND OR PROFIT COMMISSION: See Schedule IV, Reinsurance Premiums

COVERAGE, ARTICLE IV:

- | | |
|---------------------------------|---------------------------------------|
| 1. RETENTION: | See Schedule II, Retention |
| 2. PLAN(S) AND RIDER(S): | See Schedule III, Business Covered |
| 3. AUTOMATIC ACCEPTANCE LIMITS: | See Schedule V, Limits |
| 4. UNDERWRITING CLASS: | See Schedule IV, Reinsurance Premiums |

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COVERAGE, ARTICLE IV: (CONTINUED)

- | | |
|---------------|--|
| 5. RESIDENCE: | United States, Canada, Puerto Rico or Guam |
|---------------|--|

RETENTION AND RECAPTURE, ARTICLE VI:

- | | |
|---------------------------|--|
| MINIMUM RECAPTURE PERIOD: | Ten (10) years, Single Life Twenty (20) years, Second to Die |
|---------------------------|--|

REINSURANCE PREMIUMS AND ALLOWANCES, ARTICLE VII:

- | | |
|----------------------------|---------------------------------------|
| 1. LIFE REINSURANCE: | See Schedule IV, Reinsurance Premiums |
| 2. SUBSTANDARD PREMIUMS: | See Schedule IV, Reinsurance Premiums |
| 3. JOINT POLICY PREMIUMS: | See Schedule IV, Reinsurance Premiums |
| 4. SUPPLEMENTARY BENEFITS: | See Schedule IV, Reinsurance Premiums |

RESERVES, ARTICLE VIII:

The Ceding Company agrees to post on its books any deficiency reserves on the coverage reinsured under this Agreement.

POLICY ALTERATIONS (ARTICLE X):

- | | |
|-----------------------------|---------------------------------------|
| 1. EXCHANGE OR CONVERSIONS: | See Schedule IV, Reinsurance Premiums |
| 2. RE-ENTRY'S: | See Schedule IV, Reinsurance Premiums |

POLICY ADMINISTRATION AND PREMIUM ACCOUNTING, (ARTICLE XI):

- | | |
|---------------------------------------|--|
| 1. ACCOUNTING PERIOD AND PREMIUM DUE: | Annually in Advance |
| 2. ACCOUNTING ITEMS: | See Schedule VI, Sample Statement Specifications and Schedule VII, Sample Policy Exhibit |
| 3. REINSURANCE ADMINISTRATION: | Self Administration (Client Administers) |

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POLICY ADMINISTRATION AND PREMIUM ACCOUNTING, (ARTICLE XI): (CONTINUED)

4. BALANCES IN DEFAULT:

The Reinsurer reserves the right to charge interest at the Prime Rate plus 2% as stated in the Wall Street Journal on the 1st business day in January prior to the due date of the premium when:

- a. Renewal premiums are not paid within sixty (60) days of the due date.

- b. Premiums for new business are not paid within one hundred twenty (120) days of the date the policy is issued.

ARBITRATION (ARTICLE XIII):

1. ARBITRATION ASSOCIATION: American Arbitration Association
2. PLACE OF ARBITRATION: St. Louis, Missouri, USA

CHOICE OF LAW, FORUM AND LANGUAGE (ARTICLE XVII):

1. CHOICE OF LAW AND FORUM: Missouri, USA
2. LANGUAGE: English

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SCHEDULE II - RETENTION

EFFECTIVE NOVEMBER 1, 1999

1. The Ceding Company's Retention Limits for the Single Life Variable Universal Life Plan, Vel Plus Single Life, Variable Universal Life Plan and the Second-to-Die Variable Universal Life Plans are 15% of the retention schedule below:
2. The Ceding Company's Retention Limits for the First Union Fully Underwritten business is 10% of the retention schedule below:

<Table>

<Caption>

STANDARD-TABLE H & FLAT EXTRAS OF \$20 OR LESS		TABLE J-TABLE P & FLAT EXTRAS OVER \$20
AGE ---	-----	-----
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1 - 60	\$ 2,000,000	\$ 250,000
61 - 70	\$ 1,000,000	\$ 500,000
71 - 80	\$ 500,000	\$ 250,000
81 - 89	\$ 500,000 (up to Table F)	\$ 0

</Table>

AVIATION (Includes policies with an Aviation Exclusion Clause. Exception is pilots of regularly scheduled passenger, charter and cargo airlines) Maximum retention is \$500,000.

SPECIAL In cases which are borderline for ratings, we may choose not to hold our full retention

For survivorship contracts the Ceding Company's retention schedule is the same as for single life. The retention for a survivorship case is based on the age/rating of the healthier insured. If both insureds are equally healthy the retention is based on the older insured.

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SCHEDULE III - BUSINESS COVERED

EFFECTIVE NOVEMBER 1, 1999

PLAN(S)

Single Life Variable Universal Life Plan (Policy Form #1033-99)
Vel Plus Single Life Variable Universal Life Plan (Policy Form #1023-93)
Second-to-Die Variable Universal Life Plan (Policy Form #1034-99)
First Union Fully Underwritten Business (#1036-99)

RIDER(S)

Waiver of Charges Rider
Other Insured Rider
Term Rider for Primary Insured

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SCHEDULE IV - REINSURANCE PREMIUMS

EFFECTIVE NOVEMBER 1, 1999

LIFE:

Business Covered, as shown in Schedule III will be reinsured on the yearly renewable term basis with the Reinsurer participating only in mortality risks (not cash values, loans, dividends or other features specific to permanent policies). The mortality risk shall be the net amount at risk on that portion of the policy which is reinsured with the Reinsurer.

The Life Reinsurance premium rates contained in this Agreement are guaranteed for one year, and the Reinsurer anticipates continuing to accept premiums on the basis of these rates indefinitely. If the Reinsurer deems it necessary to increase rates, such increased rates cannot be higher than the valuation net premiums for annually renewable term insurance calculated using the minimum statutory mortality rates and maximum statutory interest rate for each year of issue. The Ceding Company will have the right to immediate recapture of all reinsurance business for which the overall percentage increase in reinsurance premium rates is greater than the overall percentage increase in current cost of insurance rates.

Reinsurance premiums will be determined according to the amount reinsured with the Reinsurer per insured life as follows. The life reinsurance premium will be calculated in the case of life risks, by multiplying the appropriate life premium rate, from the attached Rate Table labeled below, for the age of the insured, at the beginning of the policy year, by the amount at risk reinsured for that policy year, multiplied by the applicable pay percentage as shown below. The same procedure will apply for single premium policies and for paid up policies.

<Table>

<Caption>

PLAN(S) -----	RATE TABLE -----	UNDERWRITING CLASS -----	YEARS 1+ -----
<S>	<C>	<C>	<C>
Single Life Variable Universal Life Plan (Policy Form #1033-99)			
Vel Plus Single Life Variable Universal Life Plan (Policy Form #1023-93)		Preferred Non-Smoker	32%
		Standard Non-Smoker	48%
		Preferred Smoker	90%
First Union Fully Underwritten Business (Form #1036-99)	S-1	Standard Smoker	110%

</Table>

All Policy Fees will be retained by the Ceding Company

SUBSTANDARD PREMIUMS:

SUBSTANDARD TABLE EXTRA

Premiums will be increased by any (flat) extra premium or substandard premium charged the insured on the face amount initially reinsured. For substandard table ratings, premiums will be increased by the following percent per table:

25%

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SUBSTANDARD PREMIUMS: (CONTINUED)

FLAT EXTRA PREMIUMS

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances as shown below:

<Table> <Caption>		
FIRST YEAR PERMANENT PAYABLE 6 YEARS OR MORE: -----	FIRST YEAR TEMPORARY PAYABLE 1 - 5 YEARS: -----	RENEWAL: -----
<S> 100%	<C> 20%	<C> 20%

</Table>

JOINT POLICY PREMIUMS:

<Table> <Caption>			
PLAN(S) -----	RATE TABLE -----	UNDERWRITING CLASS -----	YEARS 1+ -----
<S> Second-to-Die Variable Universal Life Plans (Form #1034-99)	<C> S-1*	<C> Preferred Non-Smoker Standard Non-Smoker Preferred Smoker Standard Smoker	<C> 32% 48% 90% 110%

</Table>

*For all Second-to-Die Plans, apply the S-1 rates times the pay percents then frasierize utilizing the formula in Schedule S-2. A minimum premium of \$0.15 per thousand will apply in renewal years.

SUPPLEMENTAL BENEFITS:

RIDERS

The annual premium to be paid to the Reinsurer for reinsurance of Waiver of Charges benefits will be the rates charged the insured, less the applicable allowances as shown below:

<Table> <Caption>	
FIRST YEAR ALLOWANCE -----	RENEWAL YEAR ALLOWANCE -----
<S> 100%	<C> 20%

</Table>

The annual premium to be paid to the Reinsurer for reinsurance of Other Insured Rider and the Term Rider for the Primary Insured will be based on the appropriate rate from the attached rate tables for the base plan, less the same allowances as the base plan to which the rider is attached.

The Accelerated Death Benefit Rider will be the same as for the base plan to which the rider is attached.

<Page>

RE-ENTRY'S:

Re-Entry's are not covered under this Agreement.

CONVERSIONS OR EXCHANGES:

If any business covered under this Agreement is subsequently converted or exchanged to any other plan reinsured by the Reinsurer, then such business will be reinsured at the rates as shown in the Agreement covering the new plan. Rates and allowances, or pay percentages, applicable to the new plan will be determined at point in scale based on the original policy that is being converted or exchanged. If the Agreement including the new rates requires policy fees, then they will also apply to the new plan.

If any business covered under this Agreement is subsequently converted or exchanged to a plan that is not reinsured with the Reinsurer, under a specific document, then such business will be reinsured with the

Reinsurer, at the rates and policy fees as shown below. Rates will be determined at point in scale, based on the original policy that is being converted or exchanged.

Rate Table S-3

EXPERIENCE REFUND OR PROFIT COMMISSION:

Experience Refund or Profit Commission are not covered under to this Agreement.

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SCHEDULE IV - REINSURANCE PREMIUMS

SCHEDULE S-1

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RGa REINSURANCE COMPANY

**75-80 BASIC MORTALITY TBLS

OMITTED 8 PAGES

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SCHEDULE IV - REINSURANCE PREMIUMS

SCHEDULE S-2

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S-2

JOINT LAST SURVIVOR PREMIUMS

1. The premiums for this business shall be calculated using the Frasier method AND THE SINGLE LIFE RATES INCLUDED IN RATE TABLE S-1. The single life rates shall be adjusted for substandard mortality by adding 25% per underwriting table and any flat extra charges to the appropriate single life rate. The substandard single life rates shall not exceed \$950 per thousand.
2. The single life rates calculated as described in Section 1 above shall be converted to joint last survivor rates using the methodology described in Section 3 below.
3. METHOD FOR CALCULATING JOINT LAST SURVIVOR PREMIUMS

Definition of Terms:

- (a) $Q_{x,n}$ = single life rate per thousand in duration n for an insured whose policy was issued at issue age x
- (b) $Q_{x,y,n}$ = joint last survivor rate per thousand in duration n for two insureds whose policies were issued at issue ages x and y

STEP 1

Calculate $q_{x,n}$ for each insured for durations 1 to n.

$q_{x,n} = Q_{x,n}$ divided by 1000.

STEP 2

Calculate $p_{x,n}$ for each insured for durations (n-1) and n.

$p_{x,n} = (1-q_{x,1}) \times (1-q_{x,2}) \times \dots \times (1-q_{x,n})$.

STEP 3

Calculate px,y,n for durations $(n-1)$ and n .

$$px,y,n = px,n + py,n - ((px,n) \times (py,n))$$

STEP 4

Calculate qx,y,n for duration n . Let $px,y,0 = 1$.

$$Qx,y,n = 1 - \frac{px,y,n}{px,y,n-1}$$

STEP 5

$$Qx,y,n - 1000 \times qx,y,n.$$

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SCHEDULE IV - REINSURANCE PREMIUMS

SCHEDULE S-3

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RGa REINSURANCE COMPANY

**RP-98

OMITTED 6 PAGES

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SCHEDULE V - LIMITS

EFFECTIVE NOVEMBER 1, 1999

REINSURER'S SHARE:

Single Life Variable Universal Life Plan (Policy Form #1033-99),
Vel Plus Single Life Variable Universal Life Plan (Policy Form #1023-93)
Second-to-Die Variable Universal Life Plan (Policy Form #1034-99)

35%

First Union Fully Underwritten business (Form #1036-99)

90%

AGE LIMITS:

0 - 85 years

MINIMUM REINSURANCE AMOUNT:

\$50,000

BINDING LIMITS:

\$15,000,000 to the Pool, including Ceding Company's retention

JUMBO LIMIT:

\$35,000,000

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SCHEDULE VI - REINSURANCE SPECIFICATIONS

SAMPLE STATEMENT SPECIFICATIONS

The following information should appear on each Statement and Inforce listing:

- Name of the Insured(s)
- Date of Birth of the Insured(s)
- The Issue Age of each Insured(s)
- The Sex of the Insured(s)
- The Insured(s) Country of Residence
- Underwriting Classification (i.e. Preferred, Standard, etc.)
- Smoking Class (i.e. Smoker, Non Smoker, etc.)
- Indication if Business is Facultative or Automatic
- Indication if Business is Risk Premium or Coinsurance
- Policy Number(s)
- Plan Code(s) / Kind Code(s): Cession Series
- Original Face Amount of the Policy(s)
- Amount(s) Ceded to the Reinsurer
- Amount of Premium being Paid; separated for Supplementary Benefits
- The Amount of any Reinsurance Premium Allowances
- Any Extra Premiums concerned. Example: \$5 / 1000 5 YRS
- Effective Date and Duration of any Policy(s) Change, Reissue, or Termination

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SCHEDULE VII - REINSURANCE SPECIFICATIONS

SAMPLE POLICY EXHIBIT

<Table>

<Caption>

POLICY SUMMARY CLASSIFICATION -----	NUMBER OF POLICIES -----	REINSURANCE AMOUNT -----
<S>	<C>	<C>
Inforce as of Last Report	878	\$ 410,220,973
New Issues	2	\$ 516,666
Reinstatements	3	\$ 483,334
Increases		\$ 500,000
Decreases - Still Inforce		\$ 133,332
Rollover - In	0	\$ 0
DEDUCT BY:		
Death	0	\$ 0
Surrender	1	\$ 250,000
Lapse	4	\$ 1,000,001
Conversion - Out	0	\$ 0
Decreases - Termination	3	\$ 299,999
Inactive - Pending	0	\$ 0
Not Taken	0	\$ 0
Inforce as of Current Report	875	\$ 410,037,641

</Table>

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SCHEDULE VIII - DEFINITIONS

ASSUME - To accept or take over a risk, the converse of cede.

AUTOMATIC REINSURANCE - A reinsurance agreement under which the Reinsurer is obligated to accept or assume risks which meet certain specific criteria based on the Ceding Company's underwriting.

BINDING LIMIT - The amount of risk over the Ceding Company's retention, which can be ceded automatically if all automatic conditions are met.

CASH VALUE - The amount of money which the policy owner will receive as a refund if the policy owner cancels coverage and returns the policy to the company.

CEDE - To transfer an insurance risk from the company originally issuing the policy to another insurance company known as the Reinsurer.

CEDING COMPANY - A CEDING INSURER is an insurer which underwrites and issues an original, principal policy to an insured and contractually transfers (cedes) a portion of the risk to the Reinsurer. A CEDING REINSURER is a Reinsurer which transfers (cedes) a portion of the underlying reinsurance to a retrocessionnaire.

CONDITIONAL RECEIPT - A provision included in some life insurance policies providing coverage from the date of application to the date at which the policy is either issued or declined.

EXCESS REINSURANCE - A form of reinsurance under which recoveries are available when a given loss exceeds the Ceding Company's retention (excess of loss reinsurance) defined in this Agreement.

EXPERIENCE REFUND OR PROFIT COMMISSION - A provision found in some reinsurance agreements which provides for profit sharing. Parties agree to a formula for calculating profit, an allowance for the Reinsurer's expenses, and the Ceding Company's share of such profit after expenses.

EXTRA CONTRACTUAL OBLIGATIONS (ECO) - A generic term that, when used in a reinsurance agreement, refers to damages awarded by a court against an insurer which are outside the provisions of the insurance policy, due to the insurer's bad faith, fraud or gross negligence in the handling of a claim.

FACULTATIVE - Reinsurance under which the Ceding Company has the option (faculty) of submitting and the Reinsurer has the option of accepting or declining individual risks. This Agreement merely reflects how individual facultative reinsurance will be handled.

FLAT EXTRA PREMIUM - A method for rating substandard risks used when the extra risk is considered to be constant. The underwriter assesses a specific extra premium for each \$1,000 of insurance. Flat extra ratings usually apply to applicants in hazardous occupations or avocations, aviation, or with certain physical impairments of a temporary nature.

INDEXING - The adjustment of the Ceding Company's retention and the reinsurance limit by a measure of inflation such as the Consumer Price Index.

INDIVIDUAL CESSION ADMINISTRATION - A reinsurance arrangement where the Reinsurer sets up individual records for each cession and calculates the reinsurance premium, inforce, and reserve information for its financial reports.

JUMBO LIMIT - The limit placed on an amount of coverage that may be inforce, or applied for in all companies, on an individual life for automatic reinsurance purposes. If such insurance exceeds the limit, the Ceding Company must submit the risk to the Reinsurer for facultative review.

MINIMUM REINSURANCE AMOUNT - The smallest cession that the Reinsurer will accept automatically. The minimum size is set to avoid the expenses associated with small sessions.

ORIGINAL POLICY(S) - Insurance contracts between the Ceding Company and the Insured(s).

POLICY RESERVE - A liability account that identifies the amount of assets that, together with the future premiums to be received from inforce policies, is

expected to be sufficient to pay future claims on those inforce policies. Also called a legal reserve or a statutory reserve.

POOL - A method of allocating reinsurance among several Reinsurers. Using this method, each Reinsurer receives a specified percentage of each risk ceded into the pool. A REINSURANCE POOL is a multi-Reinsurer agreement under which each Reinsurer in the group or pool assumes a specified portion of each risk ceded to the pool.

PREMIUM - (Written/Unearned/Earned) - WRITTEN PREMIUM is premium registered on the books of an insurer or Reinsurer at the time a policy is issued and paid. Premium for a future exposure period is said to be UNEARNED PREMIUM. For the individual policy, written premium minus unearned premium equals earned premium. EARNED PREMIUM is income for the accounting period while unearned premium will be income in a future accounting period.

PUNITIVE DAMAGES - A term that, when used in reinsurance agreements, refers to damages awarded by a court against an insured or against an insurer in addition to compensatory damages. Punitive damages are intended to punish the insured or the insurer for willful and careless misconduct and to serve as a deterrent. When the award is against an insurer, it is usually related to the conduct of the insurer in the handling of a claim.

QUOTA SHARE - A form of reinsurance in which premiums and losses are shared proportionately between the Ceding Company and the Reinsurer, in which the same percentage applies to all policies reinsured.

RATE - The premium rate is the amount of premium charged per exposure unit, e.g. per \$1,000.

RECAPTURE - The process by which the Ceding Company recovers the liabilities transferred to the Reinsurer.

REINSURER - A company which contractually assumes all or part of the Ceding Company's risk.

RETENTION - The dollar amount or percentage of each loss retained by the Ceding Company under this reinsurance agreement. The Ceding Company's retention is not reinsured in any way.

RISK - Insurance on an individual life.

RISK PREMIUM REINSURANCE - Another name for Yearly Renewable Term (YRT) reinsurance. A form of reinsurance under which the risks, but not the permanent plan reserves, are transferred to the Reinsurer for a premium that varies each year with the amount at risk and the ages of the insureds. Under the YRT method, the Ceding Company will transfer the Reinsurer the mortality risk on either a net amount at risk basis or on an approximation of the net amount at risk basis.

SELF-ADMINISTRATION - A reinsurance arrangement where the Ceding Company provides the Reinsurer with periodic reports for reinsurance ceded giving premium, inforce, reserve, and any other information required by the Reinsurer for financial reports. Self Administration is also known as Bulk or Bordereaux.

STANDARD GUIDELINES - The underwriting guidelines intended to be applied to all applications for insurances of the type(s) reinsured under this agreement.

SUBSTANDARD RISKS - Those insureds who, under the terms of the Ceding Company's standard guidelines, do not meet criteria for issuance at standard premium rates.

SUBSTANDARD TABLE EXTRA - Substandard table extra ratings usually apply to physically impaired lives. The rates will increased by a factor as shown in Schedule I for each table of additional mortality.

SUM AT RISK OR NET AMOUNT AT RISK - The excess of the death benefit of a policy over the cash value.

TERMINATION - The formal ending of a reinsurance agreement by its natural expiry, cancellation or commutation by both parties. Terminations can be either on a cutoff or runoff basis. Under cutoff provisions, the parties' obligations are fixed as of the agreed cutoff date. Otherwise, obligations incurred while

the agreement was in force are run off to their natural extinction, provisions, the parties' obligations are fixed as of the agreed cutoff date. Otherwise, obligations incurred while the agreement was in force are run off to their natural extinction.

YEARLY RENEWABLE TERM - Another name for Risk Premium Reinsurance.

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THE WORDING ON THE NEXT PAGE HAS BEEN APPROVED BY JIM SHERMAN. IT IS TO BE USED WHEN THE CLIENT WANTS PROTECTION IN CASE OF RATING DOWNGRADE OF RGA.

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RIGHT OF TERMINATION (REINSURER SUBJECT TO U.S. TAX LAW)

The Company shall have the right to terminate this agreement pursuant to the terms of this provision if any petition as described in subsection i. below is filed by or against RGA Re or RGA Re's A. M. Best's rating drops below [B+]. Upon any such event occurring, RGA Re will promptly notify the Company. Within 30 days of receiving such notice, the Company may at its own option and upon written notice to RGA Re or RGA Re's liquidator, receiver or statutory successor terminate this Agreement with no obligation to pay any further premiums as to new business as of the Termination Date or cede any new business to RGA Re. Additionally, upon such event, all insurance which has been ceded to RGA Re under this Agreement may, at the Company's option, be recaptured immediately and completely by the Company. Alternatively, RGA Re may place assets in a trust as soon as practicable in an amount equal to the statutory reserves of the policies reinsured under this Agreement. The type of assets, and the rights and duties of both parties will be in accordance with the appropriate insurance regulations of the state of xxxxxxxx. RGA Re will bear all costs related to the trusts.

If the Company elects to exercise its option to terminate this Agreement, termination shall be effective the earlier of:

- i. The date on which a petition for winding-up, liquidation, rehabilitation, supervision, or any other such petition is filed; or
- ii. The date on which RGA Re's insolvency has been established; or
- iii. The date on which RGA Re's A. M. Best's rating drops below [B+].

(hereinafter the occurrence of any such event referred to as the "Termination Date").

Any undisputed debts or credits arising from this Agreement, in favor or against either the Company or RGA Re, which are in existence at the Termination Date, shall be deemed mutual debts or credits and shall be offset subject to applicable law.

If reinsurance is recaptured, the Company will pay RGA Re the following recapture fee:

Let P denote the gross reinsurance premium rate per \$1,000 in policy year n, where $n=0,1,2,\dots,9$.

If the special termination occurs in policy year n, the fee payable will be:

(XX%) (100%-10%) (P) (Amount of reinsurance in force under this Agreement / 1000).

"XX%" is the applicable percentage for policy year n shown in Exhibit II, Paragraph 1.

No fee is payable after policy year 9.

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RGA REINSURANCE LETTER TO KEVIN FINNERAN

OMITTED 1 PAGE

4614-00-01

AMENDMENT

to the

AUTOMATIC & FACULTATIVE RISK PREMIUM AGREEMENT EFFECTIVE NOVEMBER 1, 1999

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Hereinafter called the "Ceding Company")
Worcester, Massachusetts

and

RGA REINSURANCE COMPANY
(Hereinafter called the "Reinsurer")
St. Louis, Missouri

THIS AMENDMENT IS EFFECTIVE NOVEMBER 1, 1999

CANCELLATION OF WAIVER OF CHARGES AND OTHER INSRUED RIDERS, AND FRASIERIZED
MINIMUM PREMIUM APPLIES TO ALL YEARS

- I. As of the effective date of this Amendment, the Waiver of Charges Rider and Other Insured Rider will not be ceded under this Agreement. All references to the above riders are hereby deleted.
- II. As of the effective date of this Amendment, the attached Schedule IV - Reinsurance Premiums, Joint Policy Premiums, is hereby added to this Agreement to show that the Frasierized minimum applies to all years.
- III. All provisions of the Automatic and Facultative Risk Premium Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/	By: /s/
-----	-----
Title: Vice President	Title: Vice President
-----	-----
Date: 3/5/02	Date: 3-6-02
-----	-----

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 12-28-00

JOINT POLICY PREMIUMS:

<Table> <Caption>			
PLAN(S)	RATE TABLE	UNDERWRITING CLASS	YEARS 1+
-----	-----	-----	-----
<S>	<C>	<C>	<C>
	S-1*	Preferred Non-Smoker	32%
Second-to-Die Variable Universal Life Plans		Standard Non-Smoker	48%

</Table>

- * For all Second-to-Die Plans, apply the S-1 rates times the pay percents then frasierize utilizing the formula in Schedule S-2. A minimum premium of \$0.15 per thousand will apply to all years.

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4614-01-00

ADDENDUM

to the

AUTOMATIC AND FACULTATIVE RISK PREMIUM REINSURANCE AGREEMENT DATED
NOVEMBER 1, 1999

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, WORCESTER, MASSACHUSETTS, USA
(hereinafter called the "Ceding Company")

and

RGA REINSURANCE COMPANY, ST. LOUIS, MISSOURI, USA
(hereinafter called the "Reinsurer")

THIS ADDENDUM IS EFFECTIVE JANUARY 1, 2001

I. ADDITION OF FACULTATIVE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE (SPVUL)
PLANS

Effective January 1, 2001, the attached Schedule III - Business Covered,
is hereby added to this Agreement which now includes SPVUL plans accepted
by the Reinsurer on a facultative basis.

II. The rates for the SPVUL plans are the same as those for the single life
plans, Rate Table S-1 in Schedule IV, Reinsurance Premiums of the
original Agreement.

III. All provisions of the Automatic and Facultative Risk Premium Reinsurance
Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as
follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/

Title: Vice President

Date: 3/5/02

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 3-1-01

By: /s/

Title: Vice President

Date: 3-6-02

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EFFECTIVE JANUARY 1, 2001

Single Premium Variable Universal Life (facultative only, policy number 1030-96)
Single Premium Variable Universal Life (facultative only, policy number 1030-99)

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4614-02-00

ADDENDUM

to the

AUTOMATIC AND FACULTATIVE RISK PREMIUM REINSURANCE AGREEMENT
EFFECTIVE NOVEMBER 1, 1999

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Hereinafter called the "Ceding Company")
Worcester, Massachusetts, USA

and

RGA REINSURANCE COMPANY
(Hereinafter called the "Reinsurer")
St. Louis, Missouri, USA

This Addendum is Effective January 1, 2001

ADDITION OF SINGLE LIFE AND SECOND-TO-DIE VARIABLE UNIVERSAL LIFE PLANS
(AGENCY AND BROKER PLANS)

- I. As of the effective date of this Addendum, the attached Schedule III - Business Covered, is hereby added to this Agreement which now includes the above agency and broker plans.
- II. The rate basis (Schedule IV - Reinsurance Premiums) for the above plans is the same as the Single Life Variable Universal Life plan and the Second-to-Die Variable Universal Life plan found in the base Agreement.
- III. The attached Schedule V - Limits is hereby added to this Agreement, which now includes the limits for the above plans.
- IV. All provisions of the Automatic and Facultative Risk Premium Reinsurance Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/

Title: Vice President

Date: 3/5/02

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 1-31-01

By: /s/

Title: Vice President

Date: 3-6-02

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SCHEDULE IIII - BUSINESS COVERED

EFFECTIVE JANUARY 1, 2001

PLAN(S)

AGENCY AND BROKER PLANS:

Single Life Variable Universal Life Plan (Policy Form #1018-93)
Single Life Variable Universal Life Plan (Policy Form #1026-94)
Second-to-Die Variable Universal Life Plan (Policy Form #1027-95)

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SCHEDULE V - LIMITS

EFFECTIVE JANUARY 1, 2001

REINSURER'S SHARE:

30%

AGE LIMITS:

0 - 85 years

MINIMUM REINSURANCE AMOUNT:

\$50,000

BINDING LIMITS:

\$15,000,000 to the Pool, including Ceding Company's retention

JUMBO LIMIT:

\$35,000,000

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Automatic Reinsurance Agreement

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Worcester, Massachusetts

(hereinafter called the CEDING COMPANY)

and

AXA RE LIFE INSURANCE COMPANY
New York, New York

(hereinafter called the REINSURER)

Effective January 1, 1999

This Agreement will be referred to as Agreement all99001

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- III. Yearly Renewable Term Premium
- IV. Administration
- V. Increasing Amounts at Risk
- VI. Errors and Omissions
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- VIII. Recapture Privileges
- IX. Terminations and Reductions
- X. Reinstatement, Continuations, Extended Term and Reduced Paid-Up Insurance
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- XIV. Arbitration
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- XVI. Right to Inspect
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- A. Plan of Reinsurance
- B. Specifications
- C. Underwriting Classes
- D. Record Description
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- I. Reinsurance Premiums
 - A. Standard Reinsurance Premium Rates
 - B. Substandard Reinsurance Premium Rates
 - C. Frasierized Formula
 - D. 1975-80 Basic Select and Ultimate Mortality Table

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The CEDING COMPANY shall cede reinsurance to the REINSURER in accordance with the terms of this Agreement.

ARTICLE I

AUTOMATIC COVERAGE

- A. All Provisions of this Agreement are subject to the laws of the State of New York.
- B. Reinsurance hereunder will be ceded automatically by the CEDING COMPANY on a quota-share basis. The REINSURER's percentage of participation in each risk ceded will be shown in Schedule A.
- C. For each risk on which reinsurance is ceded under this agreement, the CEDING COMPANY will retain 25% of the Mortality Net Amount at Risk (MNAR) up to maximum levels as shown in Schedule B and supported by Investment funds listed in Schedule E and its Amendments, that were reviewed by the REINSURER prior to their issuance.
- D. The CEDING COMPANY will cede and the REINSURER will automatically accept reinsurance, if all of the following conditions are met for each life:
1. The policies ceded are Single Premium Variable Universal Life (SPVUL) as described in Schedule B and supported by the Investment funds listed in Schedule E and its Amendments, that were received by the REINSURER prior to their issuance.
 2. The amount does not exceed the automatic binding limits shown in Schedule A.
 3. The sum of the amount of insurance already in force and applied for on that life, in all companies, does not exceed the Jumbo Limit as shown in Schedule A.
 4. The CEDING COMPANY has not made facultative application for reinsurance of the current risk to the REINSURER or any other reinsurer.
 5. The risk is conventionally underwritten by the CEDING COMPANY according to standard underwriting practices and guidelines. (see Schedule C)
 6. The individual risk must be a citizen or a permanent resident of the United States or Canada.
 7. The mortality rating on each individual risk must not exceed Table 16, Table P, 500% or its equivalent on a flat extra premium basis (\$20 flat extra) for single life policies. For second to die policies, the mortality rating cannot exceed the following:

<Table>

<Caption>

1st LIFE	2nd LIFE
-----	-----
<S>	<C>
std	Table F
Table D	Table D

</Table>

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ARTICLE II

FACULTATIVE UNDERWRITING

- A. The CEDING COMPANY may submit all risks that are excluded from automatic coverage for facultative underwriting to the REINSURER. Applications will be submitted by the CEDING COMPANY for all plans of insurance as shown in Schedule B.
- B. Notification. The CEDING COMPANY will send to the REINSURER all information it has about the risk, including specifically but not limited to, copies of the application, medical examiners' reports, attending physicians' statements, inspection reports and other papers bearing on the insurability of the risk. Upon receipt of all information, the REINSURER will analyze the risk for facultative reinsurance and notify the CEDING COMPANY of its

classification of the risk. The CEDING COMPANY will issue the policy at the CEDING COMPANY's substandard premium that is appropriate for the classification determined by the REINSURER.

- C. Sections A and B notwithstanding, the CEDING COMPANY retains the right to submit a risk for facultative coverage outside of this agreement. Any risk for which facultative reinsurance coverage is sought outside of this agreement, shall be ineligible for automatic reinsurance coverage under this agreement.
- D. The REINSURER will accept its share of the risk as shown in Schedule A, at the rating issued by the CEDING COMPANY based on B above. The premiums are described in Exhibit I.
- E. Adjustments. If any change is made in the policy that affects the reinsurance, such as changes in face amount or form of policy, the CEDING COMPANY will report such change to the REINSURER.
- F. Reporting. The CEDING COMPANY will prepare monthly statements as detailed in Article IV.

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ARTICLE III

YEARLY RENEWABLE TERM PREMIUM

- A. Plans of insurance listed in Schedule B will be reinsured on the yearly renewable term basis for the mortality net amount at risk (Contractual Death Benefit - Account Value), on that portion of the policy which is reinsured with the REINSURER.
- B. The reinsurance premium is a bounded monthly YRT rate that varies by underwriting class and tobacco usage and is equal to 1/12th of a percentage of the U.S. 1975-80 ALB Select & Ultimate Mortality table. This table is shown in Exhibit 1D and are shown separately for males, females and unisex rates. The resulting reinsurance premiums are subject to asset-based minimum and maximum premium rate levels which are applied by the underwriting class/tobacco use grouping.
- C. The annualized minimum and maximum reinsurance premium rates are shown in Exhibit I and are expressed in terms of basis points and shall be applied on a monthly basis by utilizing 1/12th of the annualized rates.
- D. The minimum and maximum asset-based premium rates shall be applied to the quota share percentage times the average aggregate account value over the reporting period.
- E. The total reinsurance premium for all four underwriting / tobacco use classes in the first month that the treaty is in effect shall at least equal \$250. Each consecutive month thereafter, the minimum total premium shall increase by increments of at least \$125. The total reinsurance premium for the nineteenth month of the treaty and afterwards for all classes shall be at least equal to \$2500.
- F. The REINSURER shall not reimburse the CEDING COMPANY for state premium taxes the latter may be required to pay on reinsurance ceded.
- G. For technical reasons, the life reinsurance rates cannot be guaranteed for more than two years. However, the REINSURER anticipates continuing to accept premiums on the basis of the rates as described in Exhibit I for reinsurance ceded. If the REINSURER deems it necessary to increase rates, such increased rates cannot be higher than the valuation net premiums for yearly renewable term insurance calculated using the minimum statutory mortality rates and maximum statutory interest rate for each year of issue. The REINSURER will give the CEDING COMPANY 90 days written notice of increase in premium rates.

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ARTICLE IV

ADMINISTRATION

A. Seriatim Reporting

The CEDING COMPANY will provide the REINSURER with an electronic seriatim listing of all insured contracts inforce as of month-end and all contracts terminated within the month separate by surrender, annuitization, and death (including cause). See attached Schedule D for Defined Record Definition.

B. Summary Reporting

Within forty-five (45) days following the end of each month, the CEDING COMPANY will send the REINSURER a statement showing the premiums due for all new cessions processed during the month just ended and for the renewing cessions with anniversaries in that month. The monthly statements shall contain the following information:

- a. Premium subtotals adequate for the REINSURER to use for its premium accounting, separated by Underwriting Class.
- b. Death benefits reported.
- c. Account values by sub-account by Underwriting Class and totals.
- d. Totals for in-force, new business, changes and each type of termination, as of the end of the month. "Totals" refer to the number of policies reinsured and the net amount at risk reinsured.

Any premium adjustments due to terminations, reinstatements, reissues or other changes will also be listed. The CEDING COMPANY will remit within thirty (30) days the net amount shown as due the REINSURER. All premiums not paid within thirty (30) days of the billing statement date will be in default.

C. Other

1. The REINSURER reserves the right to charge interest on a monthly basis at the prime rate as of December 31st of the prior year offered by the Chase Manhattan Bank Corporation when:

- a. Renewal premiums are not paid within sixty (60) days of the due date shown on the statement.
- b. Premiums for new business are not paid within one hundred eighty (180) days of the effective date of the policy.

2. The REINSURER will have the right to terminate this Agreement when premium payments are in default by giving ninety (90) days written notice of termination to the CEDING COMPANY. As of the close of the last day of this ninety (90) days notice period, the REINSURER's liability for all risks reinsured associated with the defaulted premiums, under this agreement will terminate. The first day of the ninety (90) days notice of termination will be the day the notice is received in the mail by the CEDING COMPANY or if the mail is not used, the day it is delivered to the CEDING COMPANY.

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If all premiums in default are received within the ninety (90) day time period, the Agreement will remain in effect.

3. Premiums will be payable monthly in advance. If the reinsurance is reduced, terminated or increased by reinstatement during the year, pro-rata adjustment will be made by the CEDING COMPANY and the REINSURER on all premiums items.

4. Payments between the CEDING COMPANY and the REINSURER may be paid net of any amount due and unpaid under this reinsurance agreement.

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ARTICLE V

INCREASING AMOUNTS AT RISK

Reinsurance accepted under this Agreement will include increases in amounts at risk due to normal function of increases or expanding plans or riders. Such increases will be split proportionately among the CEDING COMPANY and the REINSURER based on the portion of the policy held by each company immediately prior to the increase.

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ARTICLE VI

ERRORS AND OMISSIONS

If either the CEDING COMPANY or the REINSURER fails to perform an obligation that affects this Agreement and such failure results in an error on the part of the CEDING COMPANY or the REINSURER, the error will be corrected by restoring both the CEDING COMPANY and the REINSURER to the positions they would have occupied had no such error occurred.

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ARTICLE VII

EXPENSE OF ORIGINAL POLICY

The CEDING COMPANY will bear the expense of all medical examinations, inspection fees and other charges incurred in connection with the original policy.

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ARTICLE VIII

RECAPTURE PRIVILEGES

The CEDING COMPANY may recapture existing reinsurance in force up to its then published retention in accordance with the following rules:

1. The CEDING COMPANY will notify the REINSURER of its intent to recapture at least thirty (30) days prior to any recaptures.
2. No recapture will be made unless reinsurance has been in force ten (10) years.
3. No recapture will be made unless the carry-forward, defined as the sum of premiums minus claims (since inception of the agreement), is not in a negative position.
4. Upon election, recapture shall occur ratably over a 36-month period (i.e. the quota share percentage reduces 2.78% each month).
5. If there is reinsurance in other companies on risks eligible for recapture, the necessary reduction is to be applied to each company in proportion to the total outstanding reinsurance.

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ARTICLE IX

TERMINATIONS AND REDUCTIONS

A. Termination or reductions will take place in accordance with the following rules, in order of priority:

1. The CEDING COMPANY must keep its retention on the life.
2. Termination or reduction of a wholly reinsured policy will not affect other insurance in force.
3. A termination or reduction on a wholly retained case will not

cause an equal reduction in existing automatic reinsurance.

4. If there is more than one automatically reinsured policy with the same issue date, then a reduction will be made to partially reinsured case(s) first.
5. If the policies are reinsured with multiple reinsurers, the reinsurance will be reduced by the ratio of the amount of reinsurance in each company to the total outstanding reinsurance on the risk involved.

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ARTICLE X

REINSTATEMENT, CONTINUATIONS, EXTENDED TERM AND REDUCED PAID-UP INSURANCE

- A. Any policy originally reinsured in accordance with the terms and conditions of this Agreement by the CEDING COMPANY may be automatically reinstated with the REINSURER so long as the policy is reinstated in accordance with the terms and rules of the CEDING COMPANY.
- B. A continuation is a new policy replacing a policy issued earlier by the CEDING COMPANY or a change in an existing policy that is issued or made either:
 1. Under the terms of the original policy, or
 2. Without the same new underwriting information the CEDING COMPANY would obtain in the absence of the original policy, or
 3. Without a suicide exclusion period or contestable period of equal duration to those contained in new issues by the CEDING COMPANY, or
 4. Without the payment of the same commissions in the first year that the CEDING COMPANY would have paid in the absence of the original policy.
- C. Continuation will be reinsured under this Agreement only if the original policy was reinsured with the REINSURER. Attained age and duration premium calculations will apply. The amount of reinsurance under this Agreement will not exceed the amount of the reinsurance of the original policy with the REINSURER immediately prior to the continuation.
- D. Changes as a result of extended terms or reduced paid-up insurance will be handled like reductions.

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ARTICLE XI

LIABILITY

- A. This is an Agreement solely between the REINSURER and the CEDING COMPANY. In no instance will anyone other than the REINSURER or the CEDING COMPANY have any rights under this agreement, and the CEDING COMPANY will be and remain solely liable to any insured, policy owner, or beneficiary under policy reinsured hereunder.
- B. The liability for automatic reinsurance ceded to the REINSURER under this Agreement will commence simultaneously with that of the CEDING COMPANY. The liability for facultative reinsurance ceded to the REINSURER under this Agreement will commence once the CEDING COMPANY has accepted the REINSURER's offer and notified the REINSURER of its acceptance as set forth in Article II.
- C. The REINSURER will not be liable for proceeds paid under the CEDING COMPANY's conditional receipt or temporary insurance agreement unless conditions for automatic coverage under Article I of this Agreement are met.
- D. The liability of the REINSURER for all reinsurance under the Agreement will

cease simultaneously with the liability of the CEDING COMPANY and will not exceed the CEDING COMPANY's contractual liability under the terms of its policies.

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ARTICLE XII

CLAIMS

- A. Prompt notice of a claim must be given to the REINSURER. In every case of loss, copies of the proofs obtained by the CEDING COMPANY will be taken by the REINSURER as sufficient. Copies, thereof, together with proof of the amount paid on such claim by the CEDING COMPANY will be furnished to the REINSURER when requesting its share of the claim. The REINSURER shall pay promptly its share of the claim after all copies of the proofs of death are received.
- B. The CEDING COMPANY will notify the REINSURER of its intention to contest, compromise, or litigate a claim. Unless it declines to be a party to such action, the REINSURER will pay its share of any settlement up to the maximum that would have been payable under the specific policy had there been no controversy plus its share of specific expenses, including legal or arbitration costs, special investigations or similar expenses, but excluding salaries of employees therein involved, routine investigative or administrative expenses and expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits.

For purposes of this provision, the following definitions will apply:

"PUNITIVE DAMAGES" are those damages awarded as a penalty, the amount of which is neither governed nor fixed by statute;

"STATUTORY PENALTIES" are those amounts awarded as a penalty, but fixed in amount by statute:

"COMPENSATORY DAMAGES" are those amounts awarded to compensate for the actual damages sustained and are not awarded as a penalty, nor fixed in amount by statute.

Subject to the next paragraph, in no event will the REINSURER participate in punitive or compensatory damages, which are awarded against the CEDING COMPANY as a result of an act, omission or course of conduct committed solely by the CEDING COMPANY in connection with the insurance reinsured under this Agreement. The REINSURER shall, however, pay its share of statutory penalties awarded against the CEDING COMPANY in connection with insurance reinsured under this Agreement if the REINSURER elected to join in the context of the coverage in question.

However, the parties recognize that circumstances may arise in which equity would require the REINSURER, to the extent permitted by law, to share proportionately in these assessed damages. Such circumstances are difficult to define in advance, but generally would be those situations in which the REINSURER was an active party and directed, consented to, or ratified the act, omission or course of conduct of the CEDING COMPANY which ultimately resulted in the assessment of the extra-contractual damages, other than statutory damages. In such situations, the REINSURER and the CEDING COMPANY shall share such damages so assessed, in equitable proportions.

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If the REINSURER declines to be party to the contest, compromise, or litigation of a claim, it will pay its full share of the amount reinsured, as if there had been no contest, compromise, or litigation, and its proportionate share of covered expenses incurred to the date it notifies the CEDING COMPANY it declines to be a party.

- C. In no event will the REINSURER be liable for expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits, providing the REINSURER makes payment of the full amount of reinsurance to the CEDING COMPANY when the REINSURER is first notified of the claim.

- D. If the amount of insurance changes because of a misstatement of rate classification, the REINSURER's share of reinsurance liability will change proportionately.

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ARTICLE XIII

NEGOTIATION

- A. Within ten (10) days after one of the parties has given the other the first written notification of a specific dispute, each party will appoint a designated officer to attempt to resolve the dispute. The officers will meet at a mutually agreeable location as early as possible and as often as necessary, in order to gather and furnish the other with all appropriate and relevant information concerning the dispute. The officers will discuss the problem and will negotiate in good faith without the necessity of any formal arbitration proceedings. During the negotiation process, all reasonable requests made by one officer to the other for information will be honored. The specific format for such discussions will be decided by the designated officers.
- B. If the officers cannot resolve the dispute within thirty (30) days of their first meeting, the parties will agree to submit the dispute to formal arbitration. However, the parties may agree in writing to extend the negotiation period for an additional thirty (30) days.

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ARTICLE XIV

ARBITRATION

- A. It is the intention of the CEDING COMPANY and the REINSURER that the customs and practices of the insurance and reinsurance industry will be given full effect in the operation and interpretation of this Agreement. The parties agree to act in all things with the highest good faith. If after the negotiation required by Article XIII, the REINSURER or the CEDING COMPANY cannot mutually resolve a dispute, which arises out of or relates to this Agreement, the dispute will be decided through arbitration. The arbitrators will base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law; there will be no appeal of their decision, and any court having jurisdiction of the subject matter and the parties may reduce that decision to judgement.
- B. To initiate arbitration, either the REINSURER or the CEDING COMPANY will notify the other party in writing of its desire to arbitrate, stating the nature of its dispute and the remedy sought. The party to which the notice is sent will respond to the notification in writing within ten (10) days of its receipt.
- C. There will be three arbitrators who will be current or former officers of life insurance companies other than the contracting companies or affiliates thereof. Each of the contracting companies will appoint one of the arbitrators and these two arbitrators will select the third. If either party refuses or neglects to appoint an arbitrator within sixty (60) days, the other party may appoint the second arbitrator. If the two arbitrators do not agree on a third arbitrator within sixty (60) days of their appointment, then the appointment of said arbitrator will be left to the President of the American Arbitration Association. If despite its best effort, the American Association of Arbitrators are unable to appoint a third arbitrator who is an officer of a life or reinsurance company, then that requirement will be waived. Once chosen, the arbitrators are empowered to decide all substantive and procedural issues by majority of votes.
- D. It is agreed that each of the three arbitrators should be impartial regarding the dispute and should resolve the dispute on the basis described in Section A of this Article.
- E. The arbitration hearing will be held on the date fixed by the arbitrators

in New York City. In no event will this date be later than six (6) months after the appointment of the third arbitrator. As soon as possible, the arbitrators will establish pre-arbitration procedures as warred by the facts and issues of the particular case. At least (10) days prior to the arbitration hearing, each party will provide the other party and the arbitrators with a detailed statement of the facts and arguments they will present at the arbitration hearing. The arbitrators may consider any relevant evidence; they will give the evidence such weight as they deem it entitled to after consideration of any objections raised concerning it. Each party may examine any witnesses who testify at the arbitration hearing.

- F. The cost of arbitration will be divided between the parties, unless the arbitrators decide otherwise.

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ARTICLE XV

INSOLVENCY

- A. In the event of the insolvency of the CEDING COMPANY, all reinsurance will be payable on the basis of the liability of the CEDING COMPANY on the policies reinsured, directly to the CEDING COMPANY or its liquidator, receiver or statutory successor without diminution because of the insolvency of the CEDING COMPANY.
- B. In the event of insolvency of the CEDING COMPANY, the liquidator, receiver or statutory successor will within a reasonable time after the claim is filed in the insolvency proceeding, give written notice to the REINSURER of all pending claims against the CEDING COMPANY or any policies reinsured. While a claim is pending, the REINSURER may investigate and interpose, at its own expense, in the proceedings where the claim is adjudicated, any defense or defenses which it may deem available to the CEDING COMPANY or its liquidator, receiver or statutory successor. The expenses incurred by the REINSURER will be chargeable, subject to court approval, against the CEDING COMPANY as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the CEDING COMPANY solely as a result of the defense undertaken by the REINSURER. Where two or more reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, the expenses will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the CEDING COMPANY.
- C. Any debts or credits, matured or unmatured, liquidated or unliquidated, in favor of or against either the REINSURER or CEDING COMPANY with respect to this Agreement are deemed mutual debts or credits, as the case may be, and will be offset, and only the balance will be allowed or paid. However, in the event of liquidation, the REINSURER may offset against undisputed amounts which are due and payable to the CEDING COMPANY, only those undisputed amounts due the REINSURER which are not more than one-hundred-eighty (180) days past due at the date of the court order of liquidation.

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ARTICLE XVI

RIGHT TO INSPECT

The REINSURER and the CEDING COMPANY, each may at all reasonable times inspect original papers, records, books, files, etc., relating to the business under this Agreement.

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ARTICLE XVII

DURATION OF AGREEMENT

- A. This Agreement is in effect for new business for a two year period

commencing with the effective date of the Agreement. The Agreement may be renewed for a one-year period thereafter, subject to mutually accepted terms. During each subsequent one year period, the Agreement may be terminated as to new reinsurance by either party giving ninety (90) days written notice of termination.

- B. This Agreement may be terminated as to new reinsurance at any time during the two year period by either party giving ninety (90) days written notice of termination. The day the notice is mailed to the other party's Home Office, or, if the mail is not used, the day it is delivered to the other party's Home Office or to an Officer of the other party, will be the first day of the ninety (90) day period.
- C. During the ninety (90) day period, this Agreement will continue to operate in accordance with its terms.
- D. The REINSURER and the CEDING COMPANY will remain liable after termination, in accordance with the terms and conditions of this Agreement, with respect to all reinsurance effective prior to termination of this Agreement.
- E. If at any time the REINSURER is no longer licensed or an accredited reinsurer in the state of New York it shall take all actions necessary or appropriate to ensure that the CEDING COMPANY receives credit for all reinsurance hereunder in its Annual Statement to the New York State Insurance Department, including but not limited to providing a letter of credit or reinsurance trust, costs to be borne by the REINSURER, and in compliance with New York Regulation 20.

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ARTICLE XVIII

MISCELLANEOUS

- 1. This Agreement shall constitute the entire agreement between the parties with respect to business reinsured hereunder. There is no understanding between the parties other than as expressed in this Agreement and any change or modification of this Agreement shall be null and void unless made by amendment to the Agreement and signed by both parties.

- 2. Notices:

Any notice or communication given pursuant to this Reinsurance Agreement must be in writing and (a) delivered personally, (b) sent by facsimile or other similar transmission to a number specified in writing by the recipient, (c) delivered by overnight express, or (d) sent by registered or certified mail, postage prepaid, return receipt requested as follows:

- a) If to CEDING COMPANY:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
440 Lincoln Street
Worcester, MA 01653
Attn: Kevin Finneran
Email: Kfinneran@Allmerica.com

- b) If to the REINSURER:

Axa Reinsurance Life Insurance Company
17 State Street
32nd Floor
New York, NY 10004
Attn: Josephine Pagnozzi
Email: josephine.pagnozzi@axa-re.com

All notices and other communications required or permitted under this Reinsurance Agreement that are addressed as provided in this Section will (a) if delivered personally or by overnight express, be deemed given upon delivery; (b) if delivered by facsimile transmission or other similar transmission, be deemed given when electronically confirmed, and (c) if sent by registered or certified mail, be deemed given when marked postage prepaid by the sender's terminal. Any party from time to time may change the designee for receiving notice. The change in designee shall be provided to the other party. Any party from time to time may change its address, but

no such notice of change will be deemed to have been given until it is actually received by the party sought to be charged with the contents thereof. The more specific requirements of Article II shall apply to notices thereunder.

3. This agreement shall be binding to the parties and their respective successor and permitted assignees. This agreement may not be assigned by either party without the written consent of the other. This agreement may be modified or amended only by an amendment duly executed and delivered on behalf of each party by its respective duly authorized officers.

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4. The CEDING COMPANY and the REINSURER shall have, and may exercise at any time, the right to offset any balance or balances due one party to the other, its successors or assignees, against balances due the other party under this Agreement or under any other Agreements or Contracts previously or subsequently entered into between the CEDING COMPANY and the REINSURER. This right of offset shall not be affected or diminished because of insolvency of either party to this Agreement.

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ARTICLE XIX

DAC TAX ARTICLE

TREASURY REGULATION SECTION 1.848-2(g) (8) ELECTION

The CEDING COMPANY and the REINSURER hereby agree to the following pursuant to the Section 1.848-2(g) (8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code 1986, as amended. This election shall be effective for 1993 and all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either the CEDING COMPANY or the REINSURER as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulations Section 1.848-2 in effect as of December 29, 1992.
3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRC Section 848(c) (1).
4. Both parties agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The parties also agree to exchange information, which may be otherwise required by the IRS.
5. The CEDING COMPANY will submit a schedule to the REINSURER by April 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule will be accompanied by a statement signed by an officer of the CEDING COMPANY stating that the CEDING COMPANY will report such net consideration in its tax return for the preceding calendar year.
6. The REINSURER may contest such calculation by providing an alternate calculation to the CEDING COMPANY in writing within thirty (30) days of the REINSURER's receipt of the CEDING COMPANY's calculation. If the REINSURER does not notify the CEDING COMPANY, the REINSURER will report the net consideration as determined by the CEDING COMPANY in the REINSURER's tax return for the previous calendar year.
7. If the REINSURER contests the CEDING COMPANY's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the REINSURER submits its alternate calculation. If the REINSURER and CEDING COMPANY reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

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ARTICLE XX

REINSURANCE CREDIT

- A. Reinsurance Credit. It is the intention of both the REINSURER and the CEDING COMPANY that the CEDING COMPANY qualify for reinsurance credit in New York for the reinsurance ceded hereunder. The REINSURER shall do all that is necessary to comply with the New York Insurance Department Regulation 20, in order to enable the CEDING COMPANY to take credit for the reinsurance ceded hereunder, including delivery of any reports required thereunder.
- B. Letter of Credit. If the REINSURER is not licensed or admitted in the State of New York, then the REINSURER shall provide the CEDING COMPANY letters of credit in an amount, which equals the reserve credit taken by the CEDING COMPANY pursuant to this Agreement.

Notwithstanding any other provision of this Agreement, the CEDING COMPANY or any successor by operation of law of the CEDING COMPANY, including without limitation, any liquidator, rehabilitation, receiver or conservator of the CEDING COMPANY, may draw upon such letters of credit at any time (including, but not limited to the receipt of notice of non-renewal of such letters of credit) for any one or more of the following purposes, such withdrawal to be applied without diminution because of the insolvency of the REINSURER.

1. To reimburse the CEDING COMPANY for the REINSURER's share under this Agreement of premiums returned to owners of policies due to cancellations of policies reinsured under this Agreement.
2. To reimburse the CEDING COMPANY for the REINSURER's share under this Agreement of benefits or losses paid by the CEDING COMPANY under policies reinsured under this Agreement.
3. To fund an account with the CEDING COMPANY in an amount at least equal to the deduction, for reinsurance ceded, from the CEDING COMPANY's liabilities for policies ceded under this Agreement. Such amount shall include, but not be limited to, amounts for policy reserves, claims and losses incurred and unearned premium reserves.
4. To pay any other amounts which the CEDING COMPANY claims as due under this Agreement.

The CEDING COMPANY agrees to return to the REINSURER any amounts drawn down on such letters of credit which are in excess of the actual amounts required for 1, 2, 3, or in the case of 4 above, any amounts that are subsequently determined not to be due.

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ARTICLE XXI

EXECUTION OF AGREEMENT

IN WITNESS OF THE ABOVE,

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

Worcester, Massachusetts

And

AXA RE LIFE INSURANCE COMPANY

New York, New York

Executed in duplicate by

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

Executed in duplicate by

AXA RE LIFE
INSURANCE COMPANY

on March 19 1999

on March 10 1999

By: /s/ _____

Title: Assistant VP & Actuary

By: /s/ _____

Title: (illegible)

By: /s/ _____

Title: Assistant VP & Actuary

By: /s/ _____

Title: Assistant Vice President

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SCHEDULE A

PLAN OF REINSURANCE

- I. REINSURER's Percentage Participation: 75%
- II. REINSURER's AUTOMATIC BINDING LIMITS:
 - 4 X CEDING COMPANY's retention as stated in Schedule B
- III. JUMBO LIMIT: \$20,000,000, including CEDING COMPANY's retention

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SCHEDULE B

SPECIFICATIONS

BENEFITS REINSURED

- Single Premium Variable Universal Life Single Life (Form 1030-96)
- Single Premium Variable Universal Life Second to Die (Form 1030-96)
- Guaranteed Death Benefit Rider

POLICIES COVERED

All policies for above plans issued on or after November 1, 1998.

CEDING COMPANY'S RETENTION LIMITS

25% of the Mortality Net Amount at Risk (MNAR)* to the maximum levels as described below:

<Table>		
<Caption>		
AGES**	STANDARD RISKS, SPECIAL CLASSES A-H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER

<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	\$ 2,000,000	\$ 1,000,000
61-70	\$ 1,000,000	\$ 500,000
71-80	\$ 500,000	\$ 250,000
81-90	\$ 500,000	0
</Table>		

Aviation risks:

<Table>		
<S>	<C>	<C>
1-70	500,000	500,000
71-80	500,000	250,000
81-90	500,000	0
</Table>		

* For determination of amounts retained for lives with prior inforce, the prior inforce face amount is used in lieu of the (MNAR).

**For second to die policies, age is based on healthier life. If both have same rating, age is based on older insured.

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SCHEDULE C

UNDERWRITING CLASSES

- Standard & Substandard Issuers (Insurables only)
- Full Underwriting (Standard)
- Simplified Underwriting (Non-Standard)
- Tobacco and Non-Tobacco Use*

*misrepresentation with respect to Tobacco usage would result in a policy being rescinded.

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SCHEDULE D

SINGLE PREMIUM VARIABLE UNIVERSAL LIFE

SUGGESTED LAYOUT FOR SERIATIM REPORTS

OMITTED 1 PAGE

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SCHEDULE E

INVESTMENT FUNDS

Allmerica Select Aggressive Growth
Allmerica Select Capital Appreciation
Allmerica Select Value Opportunity Fund
T Rowe Price International Stock
Fidelity VIP Overseas Portfolio
Allmerica Select International Equity
Delaware International Equity Series
Fidelity VIP Growth Portfolio
Allmerica Select Growth
Allmerica Select Strategic Growth
Allmerica Growth
Allmerica Equity Index
Fidelity VIP Equity Income Portfolio
Allmerica Select Growth and Income
Fidelity VIP II Asset Manager
Fidelity VIP High Income Portfolio
Allmerica Investment Grade Income
Allmerica Select Income
Allmerica Government Bond Fund
Allmerica Money Market
Fixed Account

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EXHIBIT I

REINSURANCE PREMIUMS

Exhibit IA Standard Reinsurance Premium Rates
IB Substandard Reinsurance Premium Rates
IC Frasierized Formula
ID 1975-80 Basic Select and Ultimate Mortality Table (ALB)

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EXHIBIT IA
STANDARD REINSURANCE PREMIUMS
SINGLE LIFE

<Table>

<Caption>

UNDERWRITING/TOBACCO STATUS	YRT RATE	REINSURANCE PREMIUMS			
		MIN		MAX	
		---	---	---	---
	(X%)	1-10	11+	1-10	11+

<S>	<C>	<C>	<C>	<C>	<C>
Simplified Underwriting	72%	60	55	90	90
Full Underwriting	60%	50	45	80	80
TOBACCO					
Simplified Underwriting	144%	110	105	145	145
Full Underwriting	120%	100	95	135	135

</Table>

REINSURANCE PREMIUMS
SECOND-TO-DIE

<Table>

<Caption>

UNDERWRITING/TOBACCO STATUS	YRT RATE	REINSURANCE PREMIUMS			
		MIN		MAX	
		---	---	---	---
	(X%)	1-10	11+	1-10	11+

<S>	<C>	<C>	<C>	<C>	<C>
Simplified Underwriting	72%	20	20	25	25
Full Underwriting	60%	10	10	15	15
TOBACCO/TOBACCO					
Simplified Underwriting	144%	40	40	45	45
Full Underwriting	120%	30	30	35	35
NON TOBACCO/TOBACCO					
Simplified Underwriting	72%/144%	30	30	35	35
Full Underwriting	60%/120%	20	20	25	25

</Table>

*The gross YRT rate shall be calculated by applying the indicated percentages to the 1975-80 S&U rate for the appropriate age and sex of the insured and then frasierizing.

Note: The current maximum premium rate shall be in effect for a minimum of 20 years from the effective date of this reinsurance agreement. Thereafter, it may be increased based on future expected experience but not beyond the 1980 CSO ALB Mortality table.

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SCHEDULE IB

SUBSTANDARD REINSURANCE PREMIUM RATES

H. Flat Extra Premium - The additional reinsurance premium applicable for

substandard risks with flat extras shall be equal to the quota-share percentage of the flat extras assessed by the CEDING COMPANY reduced by a 5% allowance per year.

The formula for such flat extra varies by life status as indicated below.

a.) Single

$$[\text{Flat Extra}/1000 - 2.94 \times \text{Flat Years} \times (.0001) + 0.005 + 3.91 \times (\text{Flat Extra} - 0) \times (.0001)] \times [1-.05] \times \text{quota share percentage}$$

Where:

Flat Extra = the flat extra amount per 1,000 of face amount

Flat Years = the number of years for which the flat extra should be charged

b.) Second-to-Die

$$\text{Flat Extra} = [(\text{Flat}(1) \times .5 + (\text{Flat}(2) \times .5) - \text{ABS} [\text{Flat}(1) - \text{Flat}(2)])/5] \times [1-.05] \times \text{quota share percentage}$$

And

Years = Min [Years(1), Years(2)] if both are greater than zero. Otherwise it equals the maximum.

Where:

Flat(1) = the flat extra per \$1,000 for the first insured

Flat(2) = the flat extra per \$1,000 for the second insured

Years(1) = the number of years the flat extra on the first insured is charged for.

Years(2) = the number of years the flat extra on the second insured is charged for.

The result from the above formula would be added to the standard charge for the appropriate number of year (Max (Years(1), Years(2))).

There will be a floor on this formula of: Flat/1000

II. Table Rate Premiums

SINGLE LIFE - The reinsurance premium for table rated single life substandard risks will be the appropriate Single Life YRT rate specified in Exhibit IA (Standard Reinsurance Premiums)

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multiplied by the applicable table rating. There will be an additional asset-based charge added to the standard single life minimum and maximum asset-based reinsurance premiums specified in Exhibit IA. For a Non-Tobacco status, the additional charge for a Substandard Table A rating shall be 17.5 basis points and for Substandard Table B ratings and higher, an additional 7.5 basis points shall be added for each 25% table. For a Tobacco status, the additional charge for a Substandard Table A rating shall be 30 basis points and for Substandard Table B ratings and higher, an additional 12.5 basis points shall be added for each 25% table.

Example: The additional asset-based reinsurance premium for a substandard Table D Tobacco status is 67.5 basis points. This additional charge is added to both the minimum and maximum reinsurance rates to come up with a total minimum asset-based charge of 167.5 for the first 10 years and 162.5 for years 11 and later. The total maximum charge is 202.5 for all years.

SECOND-TO-DIE - The reinsurance premium for table rated second-to-die substandard risks will be the appropriate standard Second-to-Die YRT rate specified in Exhibit IA multiplied by the applicable table rating. There will be an additional asset-based charge added to the Second-to-Die minimum and maximum asset-based reinsurance premium specified in Exhibit IA as

follows:

<Table> <Caption>		ADDITIONAL BASIS POINT CHARGE	
SMOKING STATUS	UNDERWRITING CLASS		
<S>	<C>		
Non-Tobacco/	Standard/		
Non-Tobacco	Substandard		
Non-Tobacco/	Substandard/		
Non-Tobacco	Substandard		
Tobacco/	Standard/		
Tobacco	Substandard		
Tobacco/	Substandard/		
Tobacco	Substandard		
Non-Tobacco/	Standard/		
Tobacco	Substandard		
Non-Tobacco/	Substandard/		
Tobacco	Standard		

Example: The additional asset-based reinsurance premium for a Tobacco Standard risk/Non-Tobacco Substandard Table D risk is 5 basis points. Therefore, the total asset-based minimum reinsurance premium is 25 basis points in all years and the total asset-based maximum reinsurance premium is 30 basis points in all years.

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EXHIBIT IC

The joint-life premiums will be calculated on an exact-age basis using the above percentages of the 1975-80 Basic Select and Ultimate Table, Age Last Birthday and the Frasierization method, as described below.

Frasierization method for two insured, issue ages x and y, and policy year (t+1)

- For issue age x and any policy year i+1, define ilq BASE OF x to be the appropriate percentage of the 1975-80 Basic Select and Ultimate Table, Age Last Birthday, for issue age x and policy year i+1, divided by 1000.
- For issue age y and any policy year i+1, define ilq BASE OF y to be the appropriate percentage of the 1975-80 Basic Select and Ultimate Table, Age Last Birthday, for issue age y and policy year i+1, divided by 1000.
- For issue age x and policy year t+1, define
- For issue age y and policy year t+1, define
- Define
- Calculate the Frasierized joint-last survivor premium for issue ages x and y and policy year (t+1) as

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1975-1980 SELECT AND ULTIMATE BASIC TABLES
MALE LIVES - AGE LAST BIRTHDAY
GRADUATED MORTALITY RATES PER 1,000

OMITTED 6 PAGES

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Amendment No. 1

To the Agreement #all99001

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(referred to as the CEDING COMPANY)

and

AXA RE LIFE INSURANCE COMPANY
New York, New York
(referred to as the REINSURER)

Effective January 1, 1999

This Amendment effective January 1, 1999, is attached to and becomes a part of the Automatic Reinsurance Agreement (No. all99001, dated January 1, 1999.

Exhibit 1B is replaced by the attached Exhibit 1B.

This Amendment does not alter, amend or modify the Reinsurance Agreement other than as set forth in this Agreement, and it is subject, otherwise to all the terms and conditions of the Reinsurance Agreement together with all amendments and supplements thereto.

Executed in duplicate by
FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

Executed in duplicate by
AXA RE LIFE
INSURANCE COMPANY

on April 30, 1999

on April 16, 1999

By: /s/

By: /s/

Title: Assistant VP & Actuary

Title: (illegible)

By: /s/

By: /s/

Title: Assistant VP & Actuary

Title: Assistant Vice President

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EXHIBIT 1B

SUBSTANDARD REINSURANCE PREMIUM RATES

- A. Flat Extra Premium - The additional reinsurance premium applicable for substandard risks with flat extras shall be equal to the quota-share percentage of the flat extras assessed by the CEDING COMPANY reduced by a 5% allowance per year.

The formula for such flat extras varies by life status as indicated below.

a.) Single

$$[\text{Flat Extra}/1000 - 2.94 \times \text{Flat Years} \times (.0001) + 0.005 + 3.91 \times (\text{Flat Extra} - 0) \times (.0001)] \times [1 - .05 \times \text{quota share percentage}]$$

Where:

Flat Extra - the flat extra amount per 1,000 of face amount
Flat Years = the number of years for which the flat extra should be charged

b.) Second-to-Die

Flat Extra = [(Flat(1) X .5)+(Flat(2) X .5) - ABS [Flat(1) - Flat(2)]/5] X [1-.05] X quota share percentage

And

Years - Min [Years(1), Years(2)] if both are greater than zero. Otherwise it equals the maximum.

Where:

Flat(1) = the flat extra per \$1,000 for the first insured

Flat(2) = the flat extra per \$1,000 for the second insured

Years(1) = the number of years the flat extra on the first insured is charged for.

Years(2) = the number of years the flat extra on the second insured is charged for.

The result from the above formula would be added to the standard charge for the appropriate number of year (Max (Years(1), Years(2))).

I. Table Rate Premiums

SINGLE LIFE - The reinsurance premium for table rated single life substandard risks will be the appropriate Single Life YRT rate specified in Exhibit IA (Standard Reinsurance Premiums) multiplied by the applicable table rating. There will be an additional asset-based charge added to the standard single life minimum and maximum asset-based reinsurance premiums specified in Exhibit IA. For a Non-Tobacco status, the additional charge for a Substandard Table A rating shall be 17.5 basis points and for Substandard Table B ratings and higher, an additional 7.5 basis points shall be added for each 25% table. For a Tobacco status, the additional charge for a Substandard Table A rating shall be 30 basis points and for Substandard Table B ratings and higher, an additional 12.5 basis points shall be added for each 25% table.

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Example: The additional asset-based reinsurance premium for a substandard Table D Tobacco status is 67.5 basis points. This additional charge is added to both the minimum and maximum reinsurance rates to come up with a total minimum asset-based charge of 167.5 for the first 10 years and 162.5 for years 11 and later. The total maximum charge is 202.5 for all years.

SECOND-TO-DIE - The reinsurance premium for table rated second-to-die substandard risks will be the appropriate standard Second-to-Die YRT rate specified in Exhibit IA multiplied by the applicable table rating. There will be an additional asset-based charge added to the Second-to-Die minimum and maximum asset-based reinsurance premium specified in Exhibit IA as follows:

<Table>
<Caption>

SMOKING STATUS	UNDERWRITING CLASS	ADDITIONAL BASIS POINT CHARGE
<S>	<C>	<C>
Non-Tobacco/	Standard/	
Non-Tobacco	Substandard	+7.5
Non-Tobacco/	Substandard/	
Non-Tobacco	Substandard	+15.0
Tobacco/	Standard/	
Tobacco	Substandard	+12.5

Tobacco/	Substandard/	+20.0
Tobacco	Substandard	
Non-Tobacco/	Standard/	+15.0
Tobacco	Substandard	
Non-Tobacco/	Substandard/	+5.0
Tobacco	Standard	
Non-Tobacco/	Substandard/	+17.5
Tobacco	Standard	

</Table>

Example: The additional asset-based reinsurance premium for a Tobacco Standard risk/Non-Tobacco Substandard Table D risk is 5 basis points. Therefore, the total asset-based minimum reinsurance premium is 25 basis points in all years and the total asset-based maximum reinsurance premium is 30 basis points in all years.

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AMENDMENT NO. 2
to
AUTOMATIC REINSURANCE AGREEMENT NO. 99001 DATED JANUARY 1, 1999
between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Ceding Company)
and
AXA RE LIFE INSURANCE COMPANY
(Reinsurer)

Effective July 1, 2000, this Amendment is hereby attached to and becomes a part of the above described Reinsurance Agreement. The Agreement has been amended as follows:

- SCHEDULE A - PLANS OF REINSURANCE is replaced by the attached revised Schedule A which reduces the REINSURER's quota-share to 50%
- SCHEDULE B - INVESTMENT FUNDS is replaced by the attached revised Schedule B which reduces the CEDING COMPANY's retention to 20%

This Amendment does not alter, amend or modify the Reinsurance Agreement other than as set forth in this Amendment, and it is subject, otherwise to all the terms and conditions of the Reinsurance Agreement together with all amendments and supplements thereto.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ _____ Date: 8/24/2001
Name/Title

Attest: /s/ _____
Name/Title

AXA RE LIFE INSURANCE COMPANY

By: /s/ Michael W. Pado _____ Date: 09 August 2000
Michael W. Pado, President

By: /s/ Betsy A. Barnes _____

Attest: /s/ Josephine Pagnozzi

Josephine Pagnozzi, Vice President

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SCHEDULE A

PLANS OF REINSURANCE

- A. Quota-Share Percentage: 50%
- B. REINSURER's Automatic Binding Limits:
- Four (4) times the CEDING COMPANY's retention as stated in Schedule B
- C. Jumbo Limit:
- \$20,000,000, including CEDING COMPANY's retention

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SCHEDULE B

SPECIFICATIONS

- A. Benefits Reinsured:
- Single Premium Variable Universal Life Single Life (Form 1030-96)
 - Single Premium Variable Universal Life Second to Die (Form 1030-96)
 - Guaranteed Death Benefit Rider
- B. Policies Covered:
- All policies for above plans issued on or after November 1, 1998
- C. Ceding Company's Retention Limits:
- 20% of the Mortality Net Amount at Risk (MNAR)* to the maximum levels as described below:

<Table>

<Caption>

AGES**	STANDARD RISKS, SPECIAL CLASSES A-H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	\$ 2,000,000	\$ 1,000,000
61-70	\$ 1,000,000	\$ 500,000
71-80	\$ 500,000	\$ 250,000
81-90	\$ 500,000	0

</Table>

Aviation risks:

<Table>

<S>	<C>	<C>
1-70	500,000	500,000
71-80	500,000	250,000
81-90	500,000	0

</Table>

* For determination of amounts retained for lives with prior inforce, the prior inforce face amount is used in lieu of the (MNAR)

** For second to die policies, age is based on healthier life. If both have same rating, age is based on older insured

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AMENDMENT NO. 3
to
AUTOMATIC REINSURANCE AGREEMENT NO. 99001, DATED JANUARY 1, 1999
between
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Ceding Company)
and
AXA RE LIFE INSURANCE COMPANY
(Reinsurer)

Effective July 1, 2000, this Amendment is hereby attached to and becomes a part of the above-described Reinsurance Agreement. It is mutually agreed that:

- EXHIBIT IB, SUBSTANDARD REINSURANCE PREMIUM RATES, is replaced by the attached Exhibit IB to include the substandard premium calculation applicable to Simplified Issue substandard risks.

This Amendment does not alter, amend or modify the Reinsurance Agreement other than as set forth in this Amendment, and it is subject, otherwise to all the terms and conditions of the Reinsurance Agreement together with all amendments and supplements thereto.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ _____ Date: 5/19/2001
Name/Title

Attest: (illegible)

Name/Title

AXA RE LIFE INSURANCE COMPANY

By: /s/ Michael W. Pado _____ Date: Sept. 29, 2000
Michael W. Pado, President

By: /s/ Betsy A. Barnes _____
Betsy A. Barnes, Assistant Actuary

Attest: /s/ Josephine Pagnozzi _____
Josephine Pagnozzi, Vice President

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EXHIBIT IB
SUBSTANDARD REINSURANCE PREMIUM RATES

- A. Flat Extra Premium - The additional reinsurance premium applicable for substandard risks with flat extras shall be equal to the quota-share percentage of the flat extras assessed by the CEDING COMPANY reduced by a 5% allowance per year.

The formula for such flat extras varies by life status as indicated below.

a.) Single

[Flat Extra/1000 - 2.94 X Flat Years X (.0001) + 0.005 + 3.91 X (Flat

Extra - 0) X (.0001)] X [1-.05] X quota share percentage

Where:

Flat Extra = the flat extra amount per 1,000 of face amount

Flat Years = the number of years for which the flat extra should be charged

b.) Second-to-Die

Flat Extra = [(Flat(1) X .5) + (Flat(2) X .5) - ABS [Flat(1) - Flat(2)]/5] X [1-.05] X quota share percentage

And

Years = Min [Years(1), Years(2)] if both are greater than zero. Otherwise it equals the maximum.

Where:

Flat(1) = the flat extra per \$1,000 for the first insured

Flat(2) = the flat extra per \$1,000 for the second insured

Years(1) = the number of years the flat extra on the first insured is charged for.

Years(2) = the number of years the flat extra on the second insured is charged for.

The result from the above formula would be added to the standard charge for the appropriate number of year (Max (Years(1), Years(2))).

There will be a floor on this formula of: Flat/1000

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SUBSTANDARD REINSURANCE PREMIUM RATES

B. Table Rated Premiums

SINGLE LIFE - The reinsurance premium for table rated single life substandard risks will be the appropriate Single Life YRT rate specified in Exhibit IA (Standard Reinsurance Premiums) multiplied by the applicable table rating. There will be an additional asset-based charge added to the standard single life minimum and maximum asset-based reinsurance premiums specified in Exhibit IA:

For a Non-Tobacco status (with Full Underwriting), the additional charge for a Substandard Table A rating shall be 17.5 basis points and for Substandard Table B ratings and higher, an additional 7.5 basis points shall be added for each 25% table.

For a Non-Tobacco status (with Simplified Issue Underwriting), the additional charge for Substandard ratings shall be the same as described above for Fully Underwritten cases plus two extra table ratings, which is equal to an additional 15 basis points. Thus, 15 basis points is added to substandard Simplified Issue risks in addition to the substandard calculation described in the preceding paragraph for Fully Underwritten risks.

For a Tobacco status (with Full Underwriting), the additional charge for a Substandard Table A rating shall be 30 basis points and for Substandard Table B ratings and higher, an additional 12.5 basis points shall be added for each 25% table.

For a Tobacco status (with Simplified Issue Underwriting), the additional charge for Substandard ratings shall be the same as described above for Fully Underwritten cases plus one extra table rating, which is equal to an additional 12.5 basis points. Thus, 12.5 basis points is added to substandard Simplified Issue risks in addition to the substandard calculation described in the preceding paragraph for Fully Underwritten risks.

Example 1: The additional asset-based reinsurance premium for a Fully Underwritten substandard Table D Tobacco status is 67.5 basis points. This additional charge is added to both the minimum and maximum reinsurance rates to come up with a total minimum asset-based charge of 167.5 for the first 10 years and 162.5 for years 11 and later. The total maximum charge is 202.5 for all years.

Example 2: A Table D non-Tobacco Simplified Issue case would have an additional asset-based reinsurance premium charge of 55 (40 + 15) basis points for a total minimum and maximum basis point charge of 105 and 135 basis points, respectively. A Table D Tobacco Simplified Issue case would have an additional asset-based reinsurance premium charge of 80 (67.5 + 12.5) basis points for a total minimum and maximum basis point charge of 180 and 215 basis points, respectively.

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SUBSTANDARD REINSURANCE PREMIUM RATES

SECOND-TO-DIE - The reinsurance premium for table rated second-to-die substandard risks will be the appropriate standard Second-to-Die YRT rate specified in Exhibit IA multiplied by the applicable table rating. There will be an additional asset-based charge added to the Second-to-Die minimum and maximum asset-based reinsurance premium specified in Exhibit IA as follows:

<Table>
<Caption>

SMOKING STATUS	UNDERWRITING CLASS	ADDITIONAL BASIS POINT CHARGE (FULL UNDERWRITING)	ADDITIONAL BASIS POINT CHARGE (SIMPLIFIED ISSUE)
<S>	<C>	<C>	<C>
Non-Tobacco/ Non-Tobacco	Standard/ Substandard	+7.5	+12.5
Non-Tobacco/ Non-Tobacco	Substandard/ Substandard	+15.0	+20.0
Tobacco/ Tobacco	Standard/ Substandard	+12.5	+17.5
Tobacco/ Tobacco	Substandard/ Substandard	+20.0	+25.0
Non-Tobacco/ Tobacco	Standard/ Substandard	+15.0	+20.0
Non-Tobacco/ Tobacco	Substandard/ Standard	+5.0	+10.0
Non-Tobacco/ Tobacco	Substandard/ Substandard	+17.5	+22.5

</Table>

Example 1: The additional asset-based reinsurance premium for a Fully Underwritten Tobacco Standard risk/Non-Tobacco Substandard Table D risk is 5 basis points. Therefore, the total asset-based minimum reinsurance premiums 25 basis points in all years and the total asset-based maximum reinsurance premium is 30 basis points in all years.

Example 2: The additional asset-based reinsurance premium for a Simplified Issue non-Tobacco Standard risk/Tobacco Substandard risk is 20 basis points. Therefore, the total asset-based minimum reinsurance premium is 40 basis points in all years and the total asset-based maximum reinsurance premium is 45 basis points in all years.

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AMENDMENT NO. 4. TO
AUTOMATIC REINSURANCE AGREEMENT NO. 99001, DATED JANUARY 1, 1999
between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(CEDING COMPANY)
and
AXA CORPORATE SOLUTIONS LIFE REINSURANCE COMPANY
(REINSURER)

Effective January 1, 2001, this Amendment is hereby attached to and becomes a part of the above-described Reinsurance Agreement. It is mutually agreed that:

In accordance with the provisions of ARTICLE XVII, DURATION OF AGREEMENT, the new business facility of this Agreement is hereby renewed, terms unchanged, for a two (2) year period commencing January 1, 2001 and ending December 31, 2002. Thereafter, the new business facility may be renewed again by mutual consent of the CEDING COMPANY and the REINSURER.

This Amendment does not alter, amend or modify the Reinsurance Agreement other than as set forth in this Amendment, and it is subject, otherwise to all the terms and conditions of the Reinsurance Agreement together with all amendments and supplements thereto.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ _____ Date: 5/19/2001
Name/Title

Attest: (illegible)

Name/Title

AXA CORPORATE SOLUTIONS LIFE REINSURANCE COMPANY

By: /s/ Michael W. Pado _____ Date: Feb. 09, 2001
Michael W. Pado, President

By: /s/ Betsy A. Barnes _____
Betsy A. Barnes, Assistant Vice President

Attest: /s/ Julia Cornely _____
Julia Cornely, Assistant Vice President

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3069-00-00

AUTOMATIC RISK PREMIUM REINSURANCE AGREEMENT

BETWEEN

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
(HEREINAFTER CALLED THE "CEDING COMPANY")
WORCESTER, MASSACHUSETTS

and

RGA REINSURANCE COMPANY
(HEREINAFTER CALLED THE "REINSURER")
ST. LOUIS, MISSOURI, USA

THIS AGREEMENT IS EFFECTIVE JANUARY 1, 1998

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ARTICLE I

PARTIES TO THE AGREEMENT

Reinsurance required by the Ceding Company will be assumed by the Reinsurer as described in the terms of this Agreement.

This is an Agreement solely between the Reinsurer and the Ceding Company. In no instance will anyone other than the Reinsurer or the Ceding Company have any rights under this Agreement, and the Ceding Company is and will remain solely liable to any insured, policyowner, or beneficiary under the Original Policies reinsured hereunder.

The current general and special Policy conditions, the premium schedules, and underwriting guidelines of the Ceding Company, applying to the business covered by this Agreement as set out in the Schedules, will form an integral part of this Agreement. Additions or alterations to any of these conditions or schedules will be reported to the Reinsurer without delay. In the case of significant changes, both parties to the Agreement must agree to the new reinsurance conditions.

ARTICLE II

COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE

1. AGREEMENT COMMENCEMENT

Notwithstanding the date on which this Agreement is signed, this Agreement will take effect on the date shown in the attached Schedule I, and applies to business inforce on this date.

2. AGREEMENT TERMINATION

This Agreement will be in effect for an indefinite period.

3. POLICY TERMINATION

If a Policy is terminated by death, lapse, surrender or otherwise, the reinsurance will terminate on the same date. If premiums have been paid on the reinsurance for a period beyond the termination date, refunds will follow the terms as shown in Schedule I.

If a Policy continues in force without payment of the cost of insurance fee during any days of grace pending its surrender, whether such continuance be as a result of a Policy provision or a practice of the Ceding Company, the reinsurance will also continue without payment of premium and will terminate on the same date as the Ceding Company's risk terminates.

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ARTICLE III

SCOPE

1. CURRENCY

All reinsurance to which the provisions of this Agreement apply will be effected in the same currencies as that expressed in the Original Policies and as shown in Schedule I.

2. THE REINSURER'S SHARE

The Reinsurer's Share is as shown in Schedule I.

3. BASIS OF REINSURANCE

Plans of insurance listed in Schedule II will be reinsured on the basis described in Schedule I, using the rates given in the Rate Table as shown in Schedule III.

4. REINSURANCE ALLOWANCES

The Reinsurer will pay to the Ceding Company the reinsurance allowance, if any, as shown in Schedule III. If any reinsurance premiums or installments of reinsurance premiums are returned to the Ceding Company, any corresponding reinsurance allowance previously credited to the Ceding Company will be reimbursed to the Reinsurer.

5. POLICY FEES

Policy fees, if any, are as shown in Schedule III.

6. TAXES

Taxes, if any, are shown in Schedule I.

7. EXPERIENCE REFUND OR PROFIT COMMISSION

If an experience refund or profit commission is payable under this Agreement, the conditions and formula are as shown in Schedule I.

8. EXPENSE OF THE ORIGINAL POLICY

The Ceding Company will bear the expense of all medical examinations,

inspection fees and other charges incurred in connection with the original policy.

9. DEFINITIONS

General definitions for terms used in this Agreement are as shown in Schedule VII.

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ARTICLE IV

COVERAGE

AUTOMATIC PROVISIONS

For each risk on which reinsurance is ceded, only the currently non-reinsured portion of the net amount at risk will be ceded to the Reinsurer, subject to the limits given in Schedule IV.

The Ceding Company must cede and the Reinsurer must automatically accept reinsurance, if all of the following conditions are met for each life:

1. The basic plan or supplementary benefit, if any, is shown in Schedule II;
2. The risk was issued on or before December 31, 1997; and
3. The risk is a resident of the countries, as shown in Schedule I.

ARTICLE V

LIABILITY

The liability of the Reinsurer for all claims will commence as of the Effective Date of this Agreement and will cease at the same time as the liability of the Ceding Company ceases.

ARTICLE VI

RECAPTURE

The Ceding Company may recapture reinsurance inforce in accordance with the following rules:

1. No recapture will be made unless reinsurance has been in force for the minimum period shown in Schedule I.
2. Recapture will become effective on the policy anniversary date following written notification of the Ceding Company's intent to recapture.
3. If any reinsurance is recaptured, all reinsurance eligible for recapture, under the provisions of this Article, must be recaptured.

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ARTICLE VII

REINSURANCE PREMIUMS AND ALLOWANCES

1. LIFE REINSURANCE

Premiums for Life and Supplemental Benefit reinsurance will be as shown in Schedule III.

2. SUBSTANDARD PREMIUMS

Premiums will be increased by any (flat) extra premium or substandard premium as shown in Schedule III, charged the insured on the face amount initially reinsured.

3. SPECIAL RISKS

The Reinsurer will receive a proportionate share of any extra premiums the Ceding Company may collect for the coverage of special risks (traveling, climate, occupation, etc.). This share will be based on the ratio between initial amount reinsured and the total initial benefits insured and will remain constant throughout the entire period of premium payment.

ARTICLE VIII

RESERVES

Reserve requirements of the Ceding Company, if any, are as shown in Schedule I.

ARTICLE IX

TERMINATIONS, REDUCTIONS AND INCREASES

Terminations or reductions will take place in accordance with the following rules in order of priority:

1. Termination or reduction of a wholly reinsured policy will not affect other reinsurance inforce.
2. If the Policies are reinsured with multiple reinsurers, the reinsurance with the other reinsurers will be reduced first. The Reinsurer's coverage will not be reduced until all other reinsurance on the Policies has been terminated.
3. When a policy is reinstated, reinsurance will be reinstated as if the lapse or reduction had not occurred.

If the insurance reinsured under this Agreement increases:

1. and the increase is subject to new underwriting evidence, according to the Ceding Company's standard underwriting practices and guidelines, the reinsurance premium will be based on the issue age and risk class for the increase amount.
2. and the increase is due to changes in amount at risk due to fluctuation in the policy's cash value, the Reinsurer will accept automatically the increase in reinsurance at the current premium on the risk, not to exceed the automatic binding limit.

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ARTICLE X

POLICY ALTERATIONS

1. REINSTATEMENT

Any policy originally reinsured in accordance with the terms and conditions of this Agreement by the Ceding Company may be automatically reinstated with the Reinsurer as long as the policy is reinstated in accordance with the terms and rules of the Ceding Company. Any policy originally reinsured with the Reinsurer on a facultative basis which has been in a lapsed status for more than ninety (90) days must be submitted with underwriting requirements and approved by the Reinsurer before it is reinstated. The Ceding Company will pay the Reinsurer its share of amounts collected or charged for the reinstatement of such policies.

2. EXCHANGES OR CONVERSIONS

Exchanges or Conversions from a policy reinsured under this Agreement to a new policy -- either to a plan insurance covered under this Agreement or to a plan of insurance not covered under this Agreement - will continue to be reinsured under this Agreement; the amount of reinsurance under this Agreement will not exceed the amount of the reinsurance on the original policy with the Reinsurer immediately prior to the exchange conversion. Premiums will continue on a point-in-scale basis under the original terms.

Note: An original date policy Reissue will not be treated as a continuation of the original policy. It will be treated as a new policy and the original policy will be treated as Not Taken. All premiums previously paid to the Reinsurer for the original policy will be refunded to the Ceding Company. All premiums will be due on the new policy from the original issue date of the old policy.

Note: If the Ceding Company, its affiliates, successors or assignees, initiate a Re-Entry Program that would include any of the policies reinsured under this Agreement, the Ceding Company will immediately notify the Reinsurer of terms and incentives offered in the Re-Entry Program. If the Reinsurer finds the terms and incentives offered in the Re-Entry Program acceptable, the Reinsurer will treat such policies as Exchanges or Conversions. For purposes of this Agreement, the term "Re-Entry" means any wholesale replacement or similar program.

3. POLICY VALUES

If the Ceding Company alters the policy values, (e.g. COI charges, credited rates, M&E fees, etc.) in such a way as could reasonably be

construed as being intended to cause lapsation or replacement of the policies, then the Allowance Adjustments provision as shown in Schedule III will no longer apply. If the Reinsurer implements a change in the Rate Table Multiple in accordance with the Premium Adjustments provision of Schedule III, at a time which the Allowance Adjustments provision no longer applies, the Ceding Company may recapture business with ninety (90) days written notice to the Reinsurer. The Ceding Company will notify the Reinsurer of any changes to policy values on a timely basis.

<Page>

ARTICLE XI

POLICY ADMINISTRATION AND PREMIUM ACCOUNTING

1. ACCOUNTING PERIOD AND PREMIUM DUE

The Ceding Company will submit accounts to the Reinsurer, for reporting new business, alterations, termination, renewals, claims, and premium due, as shown in Schedules V and VI. Subject to change, accounts shall be submitted to the attention of:

Vicky L. Jerger, Work Coordinator
Client Services
RGA Reinsurance Company
P. O. Box 502192
St. Louis, MO 63150-2192

2. ACCOUNTING ITEMS

The accounts will contain a list of premiums due for the current accounting period, explain the reason for each premium payment, show premium subtotals adequate to use for premium accounting, including first year and renewal year premiums and allowances. The account information should provide the ability to evaluate retention limits, premium calculations and to establish reserves.

3. REINSURANCE ADMINISTRATION REQUIREMENTS

Reinsurance Administration Requirements are as shown in Schedule V.

4. PAYMENT OF BALANCES

The Ceding Company will pay any balance due the Reinsurer, at the same time as the account is rendered, but in all cases, by the Accounting and Premium Due frequency as shown in Schedule I. The Reinsurer will pay a balance due the Ceding Company, at the same time as the account is confirmed, however, at the latest, within thirty (30) days after receipt of the statement of account. Should the Reinsurer be unable to confirm the account in its entirety, the confirmed portion of the balance will be paid immediately. As soon as the account has been fully confirmed, the difference will be paid immediately by the debtor. All balances not paid within thirty (30) days of the due date shown on the statement will be in default.

5. BALANCES IN DEFAULT

The Reinsurer will have the right to terminate this Agreement, when balances are in default, by giving ninety (90) days written notice of termination to the Ceding Company. As of the close of the last day of this ninety (90) day notice period, the Reinsurer's liability for all risks reinsured under this Agreement will terminate. The first day of this ninety (90) day notice of termination, resulting from default as described in paragraph four of this Agreement, will be the day the notice is received in the mail by the Ceding Company, or if the mail is not used, the day it is delivered to the Ceding Company. If all balances in default are received within the ninety (90) day time period, the Agreement will remain in effect. The interest payable on balances in default is stipulated as shown Schedule I.

6. OFFSET

Any amounts due, by either of the parties to this Agreement, whether they arise out of this Agreement, or out of any other reinsurance relationship between the parties, may be offset against the claims of the other party. This right will continue to exist after the termination of this Agreement, or of any business relationship between parties.

<Page>

ARTICLE XII

1. NOTICE

The Ceding Company will promptly notify the Reinsurer of all claims.

2. PROOFS

In every case of loss, copies of the proofs obtained by the Ceding Company will be taken by the Reinsurer as sufficient. Copies thereof, together with proof of the amount paid on such claim by the Ceding Company will be furnished to the Reinsurer when requesting its share of the claim.

3. PAYMENT OF BENEFITS

The Reinsurer will pay its share of all payable claims, however, if the amount reinsured with the Reinsurer is more than the amount retained by the Ceding Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers, must be submitted to the Reinsurer for recommendation before admission of any liability on the part of the Ceding Company. If the Reinsurer intends to contest a contestable claim, it shall notify the Ceding Company in writing within 10 business days after receiving such papers.

If the Ceding Company believes a claim is payable but the Reinsurer recommends that said claim be contested, compromised or litigated, the Reinsurer shall be solely responsible and liable for all expenses, judgments and awards for extra-contractual damages arising out of the contest, compromise or litigation of said claim. In such case, the Ceding Company shall be responsible only for its share of the claim and claim expenses and shall have no further liability with respect to said claim.

If the amount of insurance changes because of a misstatement of rate classification, the Reinsurer's share of reinsurance liability will change proportionately.

4. CONTESTED CLAIMS

The Ceding Company shall notify the Reinsurer of its intention to contest, compromise or litigate a claim. Before taking any such action, the Ceding Company shall promptly furnish its underwriting and claim files to the Reinsurer for its review and determination as to whether it agrees with the Ceding Company's proposed action.

If the Reinsurer agrees with the Ceding Company's proposed action regarding the claim or fails to indicate its disagreement with the Ceding Company's proposed action in writing within 10 business days after receiving the underwriting and claim files, the Reinsurer shall be liable for and shall pay its proportionate share of settlement, judgment or award, including extra-contractual damages awarded against the Ceding Company, in connection with said claim.

If the Reinsurer disagrees with the Ceding Company's proposed action, and believes the claim in question should be paid, the Reinsurer shall so advise the Ceding Company in writing within 10 business days after receiving the underwriting and claim files. The Reinsurer shall then return the underwriting file to the Ceding Company and promptly pay its share of the claim and claim expenses to the Ceding Company and shall have no further liability with respect to said claim.

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5. EXTRA CONTRACTUAL OBLIGATIONS

Except as indicated above, in no event will the following categories of expenses or liabilities be reimbursed:

- a. Routine investigative or administrative expenses;
- b. Salaries of employees or other internal expenses of the Ceding Company or the original issuing companies;
- c. Extra contractual damages, including punitive damages and exemplary damages; or
- d. Expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits.

ARTICLE XIII

ARBITRATION

1. GENERAL

The parties agree to act in all things with the highest good faith. However, if the parties cannot mutually resolve a dispute or claim, which arises out of, or in connection with this Agreement, including formation and validity, and whether arising during, or after the period of this Agreement, the dispute or claim will be referred to arbitration tribunal (a group of three arbitrators), and settled through arbitration.

The arbitrators will be individuals, other than from the contracting companies, including those who have retired, with more than ten (10) years insurance or reinsurance experience within the life insurance industry.

The arbitrators will base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law; there will be no appeal from their decision, and any court having jurisdiction of the subject matter, and the parties, may reduce that decision to judgment.

2. NOTICE

To initiate arbitration, either party will notify the other party by Certified Mail of its desire to arbitrate, stating the nature of the dispute and the remedy sought. The party to which the notice is sent will respond to the notification in writing within ten (10) days of its receipt.

3. PROCEDURE

Each of the two parties will appoint one arbitrator, and these two arbitrators will select the third arbitrator. Upon the selection of the third arbitrator, the arbitration tribunal will be constituted, and the third arbitrator will act as Chairman of the tribunal.

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If either party fails to appoint an arbitrator within sixty (60) days after the other party has given notice of appointing an arbitrator, then the Arbitration Association, as shown in Schedule I, will appoint an arbitrator for the party that has failed to do so.

The party that has failed to appoint an arbitrator will be responsible for all expenses levied by the Arbitration Association, for such appointment. Should the two arbitrators be unable to agree on the choice of the third arbitrator, then the appointment of this arbitrator is left to the Arbitration Association. Such expense shall be borne equal by each party to this Agreement.

The tribunal, may in its sole discretion make orders and directions as it considers to be necessary for the final determination of the matters in dispute. Such orders and directions may be necessary with regard to pleadings, discovery, inspection of documents, examination of witnesses and any other matters relating to the conduct of arbitration. The tribunal, will have the widest discretion permissible under the law, and practice of the place of arbitration, when making such orders or directions.

4. ARBITRATION COSTS

All costs of the arbitration will be determined by the tribunal, which may take into account the law and practice of the place of arbitration, and in what manner arbitration costs will be paid, and by whom.

5. PLACE OF ARBITRATION

The place of arbitration is as shown in Schedule I.

6. ARBITRATION SETTLEMENT

The award of the tribunal, will be in writing, and binding upon the consenting parties.

ARTICLE XIV

INSOLVENCY

In the event of the insolvency of the Ceding Company, all reinsurance will be payable directly to the liquidator, receiver, or statutory successor of the Ceding Company without diminution.

In the event of insolvency of the Ceding Company, the liquidator, receiver, or statutory successor will immediately give written notice to the Reinsurer of all pending claims against the Ceding Company on any policies reinsured. While a claim is pending, the Reinsurer may investigate and interpose, at its own expense, in the proceedings where the claim is adjudicated, any defense or defenses which it may deem available to the Ceding Company or its liquidator, receiver, or statutory successor. The expense incurred by the Reinsurer will be chargeable, subject to court approval against the Ceding Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Ceding Company solely as a result of the defense undertaken by the Reinsurer. Where two or more Reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, expense will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the Ceding Company.

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Any debts or credits, matured or unmatured, liquidated or unliquidated, in favor of or against, either the Reinsurer or the Ceding Company, with respect to this Agreement or with respect to any other claim of one party against the other, are deemed mutual debts or credits, as the case may be, and will be offset, and only the balance will be allowed or paid.

ARTICLE XV

RIGHT TO INSPECT

Upon request, the Ceding Company will furnish the Reinsurer with detailed information concerning the risks reinsured under this Agreement. In particular the Reinsurer will be entitled to request that:

1. Copies of the whole or part of any documents relating to the risks and their reinsurance be made available to the Reinsurer at its own expense;
2. During the Ceding Company's normal office hours, these documents will be made available to a representative of the Reinsurer who will be named in advance; notification of such visits will normally be given two weeks in advance and even in urgent cases at least forty-eight hours in advance; and
3. The Reinsurer will have this right of inspection as long as one of the two parties to this Agreement is claiming from the other.

ARTICLE XVI

UNINTENTIONAL ERRORS, MISUNDERSTANDINGS OR OMISSIONS

It is expressly understood and agreed that if failure to comply with any terms of this Agreement is hereby shown to be the result of an unintentional error, misunderstanding or omission, on the part of either the Ceding Company or the Reinsurer, both the Ceding Company and the Reinsurer, will be restored to the position they would have occupied, had no such error, misunderstanding or omission occurred, subject always to the correction of the error, misunderstanding or omission.

ARTICLE XVII

CHOICE OF LAW, FORUM, AND LANGUAGE

1. CHOICE OF LAW AND FORUM

While the parties anticipate that any disputes with respect to this Agreement will be resolved via arbitration pursuant to Article XIII, to the extent a question should arise as to which state's laws govern this Agreement, which state has jurisdiction with respect thereto, the Agreement will in all respects be governed by and construed in accordance with the law and exclusive jurisdiction of the courts as shown in Schedule I.

2. LANGUAGE

The Parties hereto acknowledge and agree that, even though they may execute this Agreement in both an English version and in another language, as shown in Schedule I, the version as shown in Schedule I will control for all legal purposes in the event of any inconsistency between or disagreement between the two versions.

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ARTICLE XVIII

This reinsurance Agreement constitutes the entire Agreement between the parties, with respect to the business being reinsured hereunder, and there are no understandings between the parties other than as expressed in this Agreement. Any alterations to the provisions of this Agreement will be made by Amendment, Addenda or by correspondence attached to the Agreement embodying such alterations as may be agreed upon and signed by both parties. These documents will be regarded as part of this Agreement and will be equally binding.

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ARTICLE XIX

EXECUTION OF THE AGREEMENT

IN WITNESS OF THE ABOVE,

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

OF

WORCESTER, MASSACHUSETTS

AND

RGA REINSURANCE COMPANY

OF

ST. LOUIS, MISSOURI, USA

HAVE BY THEIR RESPECTIVE OFFICERS EXECUTED AND DELIVERED THIS AGREEMENT IN DUPLICATE ON THE DATES INDICATED BELOW:

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY

By: /s/ _____

By: /s/ _____

Title: Vice President

Title: _____

Date: 2/6/98

RGA REINSURANCE COMPANY

By: /s/ _____

Title: Senior Vice President

Date: 2/3/98

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SCHEDULE I

REINSURANCE SPECIFICATIONS

COMMENCEMENT, TERMINATION AND CONTINUANCE OF REINSURANCE, ARTICLE II:

1. EFFECTIVE DATE: This Agreement applies to policies inforce with the Ceding Company on January 1, 1998.
2. POLICY TERMINATION: REFUNDS: Unearned premium will be refunded on lapses, terminations and death.

SCOPE, ARTICLE III:

1. CURRENCY: United States Dollars ("US\$")
2. THE REINSURER'S SHARE: Quota Share 100%
3. BASIS OF REINSURANCE: Risk Premium (YRT)
4. REINSURANCE ALLOWANCE: See Schedule III, Reinsurance

5. POLICY FEES: See Schedule III, Reinsurance Premiums

6. TAXES: DAC

DAC TAX REGULATIONS

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended.

1. The term "party" will refer to either the Ceding Company or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulation Section 1.848-2 in effect as of December 29, 1992. The term "net consideration" will refer to net consideration as defined in Treasury Regulation Section 1.848-2(f).

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SCOPE, ARTICLE III: (CONTINUED)

6. TAXES: (CONTINUED)

3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRS Section 848(c)(1).
4. The Ceding Company and the Reinsurer agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The Ceding Company and the Reinsurer also agree to exchange information which may be otherwise required by the IRS.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party will report such amount in their respective tax returns for the previous calendar year. If the Ceding Company and the Reinsurer fail to reach agreement on an amount of net consideration, each party may choose to report their own determination of net consideration on their respective tax returns.

PREMIUM TAX: Premium Tax will not be reimbursed.

COVERAGE, ARTICLE IV:

1. PLAN(S) AND RIDER(S): See Schedule II, Business Covered
2. RESIDENCE: United States, Canada, Puerto Rico or Guam

RECAPTURE, ARTICLE VI:

MINIMUM RECAPTURE PERIOD: Ten (10) years

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REINSURANCE PREMIUMS AND ALLOWANCES, ARTICLE VII:

1. LIFE REINSURANCE: See Schedule III, Reinsurance Premiums
2. SUBSTANDARD PREMIUMS: See Schedule III, Reinsurance Premiums

RESERVES, ARTICLE VIII:

The Ceding Company agrees to post on its books any deficiency reserves on the coverage reinsured under this Agreement.

POLICY ALTERATIONS (ARTICLE X):

1. EXCHANGE OR CONVERSIONS: See Schedule III, Reinsurance Premiums
2. RE-ENTRY'S: See Schedule III, Reinsurance Premiums

POLICY ADMINISTRATION AND PREMIUM ACCOUNTING, (ARTICLE XI):

1. ACCOUNTING PERIOD AND PREMIUM DUE: Monthly
2. ACCOUNTING ITEMS: See Schedule V, Sample Statement Specifications and Schedule VI, Sample Policy Exhibit
3. REINSURANCE ADMINISTRATION: Self Administration (Client Administers)
4. BALANCES IN DEFAULT:

The Reinsurer reserves the right to charge interest at the Prime Rate plus 2% as stated in the Wall Street Journal on the 1st business day in January prior to the due date of the premium when:

- a. Renewal premiums are not paid within sixty (60) days of the due date.
- b. Premiums for new business are not paid within one hundred twenty (120) days of the date the policy is issued.

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ARBITRATION (ARTICLE XIII):

1. ARBITRATION ASSOCIATION: American Arbitration Association
If the American Arbitration Association is unable to appoint an arbitrator with the industry experience required by Article XIII, then ARIAS.US shall serve as the Arbitration Association.
2. PLACE OF ARBITRATION: St. Louis, Missouri, USA

CHOICE OF LAW, FORUM AND LANGUAGE (ARTICLE XVII):

1. CHOICE OF LAW AND FORUM: Missouri, USA
2. LANGUAGE: English

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SCHEDULE II

BUSINESS COVERED

EFFECTIVE JANUARY 1, 1998

PLAN(S)

UNIVERSAL LIFE

Exceptional Life: UL83
EL84
EL85
EL86

NS Exceptional Life: NSUL83
NSEL84

	NSEL85
	NSEL86
Pennsylvania Exceptional Life:	UL83PA
	EL84PA
	EL85PA
Exceptional Life Unisex:	ELU86
NS Exceptional Life Unisex:	NSELU86
Exceptional Life Plus:	EL89
Exceptional Life IV:	EL93
NS Exceptional Life Plus:	NSEL89
NS Exceptional Life IV:	NSEL93
Exceptional Life Plus Unisex:	ELU89
Exceptional Life IV Unisex:	ELU93
NS Exceptional Life Plus Unisex:	NSELU89
NS Exceptional Life IV Unisex:	NSELU93
Exceptional Retirement Life:	PTUL83
	ERL85
	ERL86
	PUTLNY
	ERLNY85
NS Exceptional Retirement Life:	NSPTUL83
	NSERL85
	NSERL86
	NSPTULNY
NS Exceptional Retirement Life NY:	NSERLNY5
Payroll Exceptional Life:	PEL85
NS Payroll Exceptional Life:	NSPEL85

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VARIABLE UNIVERSAL LIFE

Vari-Exceptional Life:	VELU87
	VELU91
	VELU93
	NSVELU87
	NSVELU91
	NSVELU93
	VEL87
	VEL91
	VEL93
	NSVEL87
	NSVEL91
	NSVEL93
Select Vari-Exceptional Life:	VSEL94
	NSVSEL94
	VSELU94
	NSVSELU4

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SCHEDULE III

REINSURANCE PREMIUMS

LIFE:

Business Covered, as shown in Schedule II will be reinsured on the yearly renewable term basis with the Reinsurer participating only in mortality risks (not cash values, loans, dividends or other features specific to permanent policies). The mortality risk shall be the net amount at risk on that portion of the policy which is reinsured with the Reinsurer.

REINSURANCE PREMIUMS

Reinsurance premiums will be determined according to the amount reinsured with the Reinsurer per insured life as follows. The life reinsurance premium will be calculated as $[(i) \times (ii) \times (iii)]$, where, (i) is the appropriate life premium rate, from the attached Rate Table below, for the age of the insured, at the beginning of the policy year, (ii) is the appropriate Rate Table Multiple as shown below, (iii) is the amount at risk reinsured for that policy year.

REINSURANCE ALLOWANCES

Reinsurance Allowances will be calculated, payable from the Reinsurer to the Ceding Company, as [(i) X (ii) X (iii) X (iv)], where (iv) is the appropriate Allowance as shown below.

<Table>

<Caption>

PLAN	RATE TABLE	UNDERWRITING CLASS	RATE TABLE MULTIPLE	ALLOWANCE
----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
Universal	S-1	Preferred		
Life		Nonsmoker	50%	60.00%
		Non-Preferred		
		Nonsmoker	50%	45.00%
		Preferred		
		Smoker	50%	23.33%
		Non-Preferred		
		Smoker	50%	10.00%
Variable	S-1	Preferred		
Universal		Nonsmoker	50%	65.00%
Life		Non-Preferred		
		Nonsmoker	50%	47.00%
		Preferred		
		Smoker	50%	33.33%
		Non-Preferred		
		Smoker	50%	16.67%

</Table>

PREMIUM ADJUSTMENTS

The Reinsurer reserves the right to increase the reinsurance Rate Table Multiple, but not above 100%.

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ALLOWANCE ADJUSTMENTS

In the event the Reinsurer exercises its right to raise the Rate Table Multiple, a new allowance will be payable according to the following formula:

$$NA = 1 - \frac{[(1 - CA) \times CRTM]}{NRTM}$$

where:

NA = New Allowance
CA = Current allowance
CRTM = Current Rate Table Multiple
NRTM = New Rate Table Multiple

SUBSTANDARD PREMIUMS:

SUBSTANDARD TABLE EXTRA

Premiums will be increased by any (flat) extra premium or substandard premium charged the insured on the face amount initially reinsured. For substandard table ratings, premiums will be increased by the following percent per table:

25%

FLAT EXTRA PREMIUMS

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances as shown below:

<Table>

<Caption>

FIRST YEAR PERMANENT PAYABLE 6 YEARS OR MORE:	FIRST YEAR TEMPORARY PAYABLE 1 - 5 YEARS:	RENEWAL:
-----	-----	-----
<S>	<C>	<C>
100%	20%	20%

</Table>

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SCHEDULE IV

LIMITS

AGE LIMITS:

0 - 90

AUTOMATIC BINDING LIMITS:

This is based on the total amount of reinsurance required for all policies on a single life.

<Table>

<Caption>

AGE ---	STANDARD-TABLE H & FLAT EXTRAS OF \$20 OR LESS -----	TABLE J-TABLE P & FLAT EXTRAS OVER \$20 -----
<S> 0	<C> \$ 750,000	<C> \$ 500,000
1 - 60	\$ 2,250,000	\$ 500,000
61 - 70	\$ 1,250,000	\$ 750,000
71 - 80	\$ 750,000	\$ 500,000
81 - 85	\$ 750,000 (up to Table F)	\$ 250,000

</Table>

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SCHEDULE V

REINSURANCE SPECIFICATIONS

<Table>

<Caption>

FIELD NAME -----	FIELD DESCRIPTION -----
<S>	<C>
INSURED NAME	Name of the Insured (This field would include all names)
BIRTHDATE	Date of Birth of Insured (YYYYMMDD)
SEX	Sex of Insured (M - Male, F - Female)
POLNO	Policy Number
ORIG_ISSUE	Original Date Issued (YYYYMMDD)
REINISSUE	Issue Date, Conversion Date (YYYYMMDD)
POL_AGE	Age Premiums are Based
STATERES	Insured State of Residence (MO - Missouri)
PLANID	Plan Name (UL, ART, WL, etc.)
SRC	Source of Business (NB-New Business, CV-Conversion)
REINSURANCE_TYPE	Reinsurance Type (Y-YRT, C-Coinsurance)
SMKCLASS	Smoker Class (E.G. NP = Nonsmoker Preferred)
ANLXB	Age Nearest (N), Age Last (L), or Age Next (X)
TREATY_NUMBER	Ceding Company's Treaty Number
PAY_MODE	Payment Mode (M - Monthly, A - Annual, S - Semiannual)
EFFDATE	Effective Date of Transaction (YYYYMMDD)
AUTOFAC	Automatic/Facultative Indicator
TRANS_CODE	Type of Transaction (D-Decrease, R-Recapture, I-Renewal,...etc.)
LFOFACE	Original Life Face Amount of Policy
LFRFACE	Life Face Amount Ceded to RGA Re
LFMORTFCT	Life Mortality Factor (01 = Standard)
WPRFACE	Waiver Premium Reinsurance Face Amount
ADBRFACE	Accidental Death Benefit Reinsurance Face
OTHRFACE	Other Reinsurance Face
EXPREM	Extra Premium Per 1000 (Flat Extra: 500 = \$5)
YRSTEMPF	Years of Temporary Flat Extra (10)
NAR	Net Amount at Risk
LFPREM	Life Premium
WPPREM	NET Waiver Premium
ADBPREM	NET Accidental Death Premium
OTHERPREM	NET Other Premium
FEPREM	NET Flat Extra Premium
POLFEE	NET Policy Fee Premium
ALLOW	Life Premium Allowance

Second_Insr

(Second Insured Information)

JOINTPOLNO

Joint Policy Number, if applicable

INSURED NAME	Insured Name (This field would include all Names)
DOB_2	Second Insured Date of Birth
AGE_2	Second Insured Age
SEX_2	Second Insured Sex
SMKCLASS_2	Smoker Code (E.G. NP = Nonsmoker Preferred)

This list is a list of what is desired, but not required information for electronic processing by our company. If you would like to submit information electronically, please contact Lisa Kattengell at (314)453-7336 to discuss specific details for data transfer.

- We prefer to receive data in ASCII if sent on diskette.
- We prefer to receive transaction information monthly and inforce information quarterly.
- If possible we would like to have a separate record for each transaction.
- If new plans/treaty numbers are added or altered, we will need a list of their definitions, prior to the change being received.
- Please supply a new layout with any additions or alterations to the tape layout.
- We also have the capabilities of receiving data by modem transfer.

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SCHEDULE VI

REINSURANCE SPECIFICATIONS

SAMPLE POLICY EXHIBIT

<Table> <Caption>		
POLICY SUMMARY CLASSIFICATION -----	NUMBER OF POLICIES -----	REINSURANCE AMOUNT -----
<S>	<C>	<C>
Inforce as of Last Report	878	\$ 410,220,973.00
New Issues	2	\$ 516,666.00
Reinstatements	3	\$ 483,334.00
Increases		\$ 500,000.00
Decreases - Still Inforce		\$ 133,332.00
Rollover - In	0	\$ 0.00
DEDUCT BY:		
Death	0	\$ 0.00
Surrender	1	\$ 250,000.00
Lapse	4	\$ 1,000,001.00
Conversion - Out	0	\$ 0.00
Decreases - Termination	3	\$ 299,999.00
Inactive - Pending	0	\$ 0.00
Not Taken	0	\$ 0.00
Inforce as of Current Report	875	\$ 410,037,641.00

</Table>

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RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Nonsmoker ANB

<Table> <Caption>															
ISSUE	POLICY YEAR														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
-----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
000	2.46	1.48	.96	.86	.76	.68	.66	.58	.54	.54	.50	.56	.62	.76	1.08
001	.98	.94	.84	.72	.56	.46	.44	.44	.48	.48	.54	.60	.76	1.08	1.36
002	.70	.74	.66	.56	.46	.44	.42	.48	.48	.54	.60	.74	1.08	1.36	2.02
003	.70	.58	.50	.46	.44	.40	.44	.48	.54	.60	.74	1.06	1.36	2.02	2.28
004	.58	.50	.46	.44	.40	.44	.48	.54	.60	.72	1.04	1.32	1.98	2.22	2.44
005	.50	.46	.44	.40	.44	.48	.54	.60	.72	1.00	1.32	1.92	2.18	2.32	2.62
006	.46	.44	.40	.44	.48	.54	.60	.72	1.00	1.32	1.88	2.14	2.28	2.42	2.74
007	.38	.40	.44	.48	.54	.60	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.80
008	.36	.42	.42	.54	.58	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.78

009	.38	.40	.48	.58	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72
010	.36	.44	.54	.70	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	2.64
011	.40	.50	.68	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	2.60	2.54
012	.46	.64	1.00	1.32	1.74	2.10	2.26	2.38	2.46	2.60	2.70	2.72	2.60	2.50	2.40
013	.60	.92	1.26	1.74	2.10	2.24	2.38	2.44	2.48	2.56	2.62	2.60	2.50	2.40	2.32
014	.88	1.18	1.74	2.10	2.24	2.34	2.44	2.46	2.46	2.48	2.52	2.50	2.38	2.32	2.26
015	1.16	1.74	2.10	2.24	2.34	2.42	2.46	2.44	2.40	2.40	2.38	2.36	2.26	2.24	2.22
016	1.74	2.10	2.24	2.34	2.42	2.40	2.42	2.38	2.32	2.28	2.24	2.24	2.18	2.18	2.18
017	3.10	2.24	2.34	2.42	2.40	2.36	2.36	2.30	2.22	2.14	2.10	2.12	2.10	2.12	2.16
018	2.06	2.20	2.26	2.30	2.28	2.22	2.22	2.14	2.08	2.02	2.00	2.04	2.02	2.06	2.14
019	2.00	2.10	2.12	2.14	2.10	2.08	2.04	1.96	1.92	1.90	1.94	1.94	1.96	2.02	2.14
020	1.86	1.94	1.94	1.94	1.94	1.90	1.86	1.80	1.80	1.82	1.86	1.88	1.92	2.02	2.16
021	1.68	1.74	1.74	1.74	1.74	1.72	1.70	1.66	1.70	1.72	1.80	1.84	1.92	2.04	2.22
022	1.46	1.52	1.52	1.52	1.54	1.54	1.54	1.54	1.60	1.66	1.76	1.82	1.92	2.08	2.30
023	1.46	1.52	1.50	1.50	1.50	1.52	1.54	1.54	1.60	1.68	1.80	1.88	2.00	2.20	2.42
024	1.46	1.48	1.46	1.46	1.48	1.52	1.54	1.56	1.64	1.74	1.86	1.94	2.10	2.34	2.58
025	1.44	1.44	1.44	1.44	1.48	1.52	1.54	1.58	1.68	1.80	1.92	2.06	2.24	2.50	2.76
026	1.40	1.40	1.42	1.44	1.46	1.52	1.56	1.64	1.76	1.90	2.04	2.18	2.40	2.70	2.98
207	1.36	1.36	1.40	1.42	1.46	1.54	1.62	1.72	1.84	2.02	2.16	2.34	2.60	2.94	3.26
028	1.32	1.36	1.42	1.46	1.52	1.62	1.72	1.84	2.00	2.16	2.34	2.56	2.84	3.22	3.62
029	1.30	1.36	1.46	1.52	1.62	1.72	1.84	2.00	2.16	2.34	1.56	2.84	3.16	3.62	4.06

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003	2.44	018
004	2.62	019
005	2.74	020
006	2.80	021
007	2.82	022
008	2.80	023
009	2.76	024
010	2.68	025
011	2.58	026
012	2.48	027
013	2.40	028
014	2.34	029
015	2.28	030
016	2.24	031
017	2.22	032
018	2.24	033
019	2.28	034
020	2.34	035
021	2.44	036
022	2.56	037
023	2.72	038
024	2.90	039
025	3.12	040
026	3.40	041
207	3.74	042
028	4.14	043
029	4.62	044
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<Page>

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

<Table>															
<Caption>															
POLICY YEAR															
ISSUE															
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
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031	1.26	1.38	1.58	1.72	1.84	2.00	2.16	2.34	2.56	2.84	3.16	3.62	4.06	4.52	5.06
032	1.26	1.42	1.68	1.84	2.00	2.16	2.34	2.56	2.80	3.16	3.62	4.06	4.52	5.06	5.66
033	1.26	1.44	1.76	1.96	2.16	2.34	2.56	2.80	3.16	3.56	4.02	4.50	5.06	5.66	6.34
034	1.26	1.46	1.86	2.10	2.34	2.56	2.80	3.16	3.56	4.02	4.48	5.06	5.62	6.32	7.08
035	1.26	1.52	1.98	2.28	2.56	2.80	3.16	3.56	4.02	4.48	5.06	5.60	6.26	7.04	7.88
036	1.30	1.58	2.12	2.50	2.80	3.16	3.56	4.02	4.48	5.06	5.60	6.20	6.96	7.82	8.72
037	1.34	1.68	2.30	2.74	3.16	3.56	4.02	4.48	5.06	5.60	6.16	6.86	7.72	8.64	9.64
038	1.40	1.78	2.46	2.94	3.40	3.82	4.32	4.82	5.44	6.08	6.70	7.52	8.50	9.56	10.66
039	1.48	1.90	2.66	3.18	3.66	4.14	4.66	5.20	5.86	6.54	7.28	8.20	9.34	10.56	11.76
040	1.58	2.04	2.90	3.46	4.00	4.46	5.02	5.58	6.26	7.02	7.88	8.94	10.26	11.64	12.96
041	1.70	2.22	3.18	3.80	4.34	4.84	5.40	5.96	6.66	7.50	8.48	9.72	11.24	12.82	14.24
042	1.84	2.44	3.52	4.18	4.74	5.24	5.78	6.36	7.04	7.98	9.14	10.56	12.30	14.10	15.70
043	1.98	2.74	3.84	4.60	5.22	5.76	6.36	6.94	7.66	8.66	9.92	11.42	13.26	15.22	17.00
044	2.16	3.06	4.22	5.04	5.72	6.34	6.94	7.58	8.34	9.40	10.74	12.32	14.32	16.40	18.44
045	2.34	3.44	4.62	5.50	6.26	6.94	7.58	8.28	9.12	10.16	11.60	13.32	15.46	17.70	20.04
046	2.56	3.88	5.02	6.00	6.80	7.56	8.28	9.12	9.82	10.96	12.56	14.38	16.70	19.12	21.78
047	2.78	4.34	5.46	6.50	7.38	8.26	9.12	9.78	10.62	11.86	13.58	15.56	18.06	20.68	23.70
048	2.98	4.54	5.68	6.80	7.80	8.76	9.74	20.56	11.60	12.98	15.06	17.28	19.88	22.60	25.58
049	3.20	4.70	5.90	7.08	8.18	9.24	10.36	11.40	12.66	14.24	16.72	19.20	21.92	24.64	27.50
050	3.40	4.84	6.08	7.32	8.58	9.74	11.02	12.30	13.86	15.66	18.60	21.38	24.12	26.80	29.54
051	3.60	4.96	6.24	7.54	8.94	10.24	11.72	13.30	15.18	17.22	20.70	23.78	26.48	29.12	31.66
052	3.80	5.04	6.34	7.70	9.30	10.76	12.46	14.40	16.64	18.96	23.02	26.36	29.04	31.60	33.92
053	4.12	5.50	6.92	8.46	10.16	11.80	13.68	15.78	18.22	20.86	25.26	29.04	31.60	33.92	38.32
054	4.46	5.98	7.56	9.28	11.14	12.94	15.04	17.32	19.92	22.88	27.70	31.60	33.92	38.32	43.24
055	4.82	6.54	8.24	10.20	12.22	14.22	16.54	19.00	21.72	25.08	30.34	33.92	38.32	43.24	48.78
056	5.22	7.12	9.02	11.22	13.42	15.66	18.18	20.76	23.66	27.46	33.24	38.32	43.24	48.78	54.94
057	5.64	7.78	9.88	12.36	14.76	17.20	19.92	22.66	25.74	30.06	36.42	42.72	48.78	54.30	61.74
058	5.92	8.26	10.88	13.48	16.20	18.40	21.18	24.10	27.32	31.88	38.44	44.86	51.28	57.16	65.52
059	6.20	8.74	12.00	14.68	17.74	19.64	22.46	25.58	28.94	33.76	40.50	46.98	53.70	59.88	69.44

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POLICY YEAR														
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061	6.74	9.78	14.52	17.28	20.92	23.18	25.16	28.76	32.36	37.63	44.52	50.78	58.08	65.22
062	7.00	10.28	15.94	18.72	23.18	23.66	26.58	30.42	34.10	39.54	46.36	52.42	60.12	67.86
063	7.78	11.54	17.48	20.96	23.66	26.58	30.42	34.10	40.22	44.84	51.58	57.74	66.28	75.50
064	8.64	12.94	19.14	23.46	26.58	30.42	34.10	40.22	44.84	51.58	57.38	65.86	73.10	84.04
065	9.60	14.52	21.00	26.26	30.42	34.10	40.22	44.84	51.58	57.38	65.86	70.24	80.68	93.50
066	10.64	16.28	23.02	29.38	34.10	40.22	44.84	51.58	57.38	65.86	69.38	77.56	89.02	103.94
067	11.82	18.24	25.24	32.84	40.22	44.84	51.58	57.38	65.86	68.94	76.84	85.60	98.16	115.36
068	13.02	20.08	27.78	36.08	44.08	49.08	56.46	62.88	68.94	75.64	84.28	93.82	107.46	124.36
069	14.34	22.10	30.50	39.52	48.24	53.74	61.88	68.94	75.64	82.98	92.40	102.72	117.44	135.54
070	15.78	24.28	33.44	43.28	52.82	58.88	67.84	75.64	82.98	90.96	101.14	112.26	128.00	147.38
071	17.34	26.60	36.60	47.38	57.88	64.56	74.44	82.98	90.96	99.58	110.54	122.34	139.20	160.42
072	19.00	29.12	40.08	51.92	63.46	70.84	81.66	90.94	99.58	108.82	120.46	133.04	151.52	174.68
073	20.80	31.88	43.92	56.92	69.62	77.70	89.50	99.56	108.82	118.60	131.00	144.82	164.98	190.14
074	22.76	34.94	48.14	62.46	76.38	85.16	97.98	108.82	118.60	128.98	142.60	157.70	179.58	206.82
075	24.94	38.30	52.82	68.50	83.72	93.24	107.08	118.60	128.98	140.40	155.26	171.66	195.34	224.70
076	27.34	42.02	57.94	75.10	91.66	101.90	116.70	128.96	140.40	152.88	169.02	186.70	212.22	243.52
077	30.00	46.10	63.52	82.22	100.16	111.06	126.92	140.38	152.86	166.40	183.84	202.86	230.00	262.96
078	32.92	50.54	69.54	89.84	109.16	120.76	138.14	152.86	166.40	181.00	199.74	219.84	248.34	282.98
079	36.08	55.32	76.00	97.92	118.72	131.46	150.42	166.38	181.00	196.66	216.46	237.38	267.26	303.62
080	39.50	60.46	82.82	106.48	129.22	143.14	163.74	180.98	196.64	213.12	233.72	255.46	286.74	324.86
081	43.16	65.90	90.06	115.90	140.70	155.82	178.10	196.62	213.12	230.12	257.54	274.08	306.80	346.70
082	47.04	71.66	98.04	126.20	153.16	169.48	193.50	213.10	230.12	247.66	269.88	293.26	327.44	369.14
083	51.16	78.00	106.76	137.38	166.60	184.14	209.70	230.10	247.64	265.70	288.76	312.98	348.64	392.20
084	55.68	84.94	116.20	149.44	181.00	199.56	226.44	247.62	265.70	284.30	308.16	333.24	370.42	415.86
085	60.64	92.46	126.40	162.36	196.16	215.48	243.68	265.68	284.28	303.42	328.12	354.06	392.76	440.12
086	66.00	100.56	137.32	175.94	211.80	231.88	261.46	284.26	303.40	323.06	348.62	375.42	415.68	465.00
087	71.80	109.26	148.82	189.98	227.94	248.80	279.74	303.38	323.04	343.24	369.64	397.32	439.16	490.46
088	78.00	118.40	160.70	204.46	244.56	266.20	298.56	323.02	343.22	363.94	391.22	419.76	463.22	999.99
089	84.54	127.84	172.94	219.36	261.66	284.10	317.88	343.20	363.92	385.18	413.32	442.76	999.99	999.99
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062	82.06	120.06	077											
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064	97.20	144.36	079											
065	105.66	158.04	080											
066	115.36	172.72	081											
067	124.36	188.24	082											
068	135.54	204.70	083											
069	147.38	222.82	084											
070	160.44	242.62	085											
071	174.70	264.10	086											
072	190.16	287.26	087											
073	206.84	312.10	088											
074	224.72	338.24	089											
075	243.54	365.22	090											
076	262.98	393.04	091											
077	283.00	421.70	092											
078	303.64	451.20	093											
079	324.88	481.54	094											
080	346.72	512.72	095											
081	369.18	544.74	096											
082	392.24	577.60	097											
083	415.90	611.30	098											
084	440.16	645.84	099											
085	465.04													
086	490.50													
087	999.99													
088	999.99													
089	999.99													

</Table>

<Page>

RG&A REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Nonsmoker ANB

ISSUE		POLICY YEAR													
		01	02	03	04	05	06	07	08	09	10	11	12	13	14
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AGE 15 000016+

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090 999.99

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RG&A REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Smoker ANB

ISSUE		POLICY YEAR														
		01	02	03	04	05	06	07	08	09	10	11	12	13	14	15
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000	3.69	2.22	1.44	1.29	1.14	1.02	.99	.87	.81	.81	.75	.84	.93	1.14	1.14	1.62
001	1.47	1.41	1.26	1.08	.84	.69	.66	.66	.72	.72	.81	.90	1.14	1.62	2.04	2.04
002	1.05	1.11	.99	.84	.69	.66	.63	.72	.72	.81	.90	1.11	1.62	2.04	3.03	3.03
003	1.05	.87	.75	.69	.66	.60	.66	.72	.81	.90	1.11	1.59	2.04	3.03	3.42	3.42
004	.87	.75	.69	.66	.60	.66	.72	.81	.90	1.08	1.56	1.98	2.97	3.33	3.66	3.66
005	.75	.69	.66	.60	.66	.72	.81	.90	1.08	1.50	1.98	2.88	3.27	3.48	3.93	3.93
006	.69	.66	.60	.66	.72	.81	.90	1.08	1.50	1.98	2.82	3.21	3.42	3.63	4.11	4.11
007	.57	.60	.6	.72	.81	.90	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	4.20	4.20
008	.54	.63	.63	.81	.87	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.17	4.17
009	.57	.60	.72	.87	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	4.08
010	.54	.66	.81	1.05	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.90	3.96
011	.60	.75	1.02	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.90	3.81	3.81
012	.69	.96	1.50	1.98	2.61	3.15	3.39	3.57	3.69	3.90	4.05	4.08	3.90	3.75	3.60	3.60
013	.90	1.38	1.89	2.61	3.15	3.36	3.57	3.66	3.72	3.84	3.93	3.90	3.75	3.60	3.48	3.48
014	1.32	1.77	2.61	3.15	3.36	3.51	3.66	3.69	3.69	3.72	3.78	3.75	3.57	3.48	3.39	3.39
015	1.74	2.61	3.15	3.36	3.51	3.63	3.69	3.66	3.60	3.60	3.57	3.54	3.39	3.36	3.33	3.33
016	2.61	3.15	3.36	3.51	3.63	3.60	3.63	3.57	3.48	3.42	3.36	3.36	3.27	3.27	3.27	3.27
017	3.15	3.36	3.51	3.63	3.60	3.54	3.54	3.45	3.33	3.21	3.15	3.18	3.15	3.18	3.24	3.24
018	3.09	3.30	3.39	3.45	3.42	3.33	3.33	3.21	3.12	3.03	3.00	3.06	3.03	3.09	3.21	3.21
019	3.00	3.15	3.18	3.21	3.15	3.12	3.06	2.94	2.88	2.85	2.91	2.91	2.94	3.03	3.21	3.21
020	2.79	2.91	2.91	2.91	2.91	2.85	2.79	2.70	2.70	2.73	2.79	2.82	2.88	3.03	3.24	3.24
021	2.52	2.61	2.61	2.61	2.61	2.58	2.55	2.49	2.55	2.58	2.70	2.76	2.88	3.06	3.33	3.33
022	2.19	2.28	2.28	2.28	2.31	2.31	2.31	2.31	2.40	2.49	2.64	2.73	2.88	3.12	3.45	3.45
023	2.19	2.28	2.25	2.25	2.25	2.28	2.31	2.31	2.40	2.52	2.70	2.82	3.00	3.30	3.63	3.63
024	2.19	2.22	2.19	2.19	2.22	2.28	2.31	2.34	2.46	2.61	2.79	2.91	3.15	3.51	3.87	3.87
025	2.16	2.16	2.16	2.16	2.22	2.28	2.31	2.37	2.52	2.70	2.88	3.09	3.36	3.75	4.14	4.14
026	2.10	2.10	2.13	2.16	2.19	2.28	2.34	2.46	2.64	2.85	3.06	3.27	3.60	4.05	4.47	4.47
027	2.04	2.04	2.10	2.13	2.19	2.31	2.43	2.58	2.76	3.03	3.24	3.51	3.90	4.41	4.89	4.89
028	1.98	2.04	2.13	2.19	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.83	5.43	5.43
029	1.95	2.04	2.19	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09	6.09

<Caption>
ISSUE
AGE 000016+

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000 2.04 015

001	3.03	016
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003	3.66	018
004	3.93	019
005	4.11	020
006	4.20	021
007	4.23	022
008	4.20	023
009	4.14	024
010	4.02	025
011	3.87	026
012	3.72	027
013	3.60	028
014	3.51	029
015	3.42	030
016	3.36	031
017	3.33	032
018	3.36	033
019	3.42	034
020	3.51	035
021	3.66	036
022	3.84	037
023	4.08	038
024	4.35	039
025	4.68	040
026	5.10	041
027	5.61	042
028	6.21	043
029	6.93	044

</Table>

<Page>

RGA REINSURANCE COMPANY

 **ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

<Table>
<Caption>

ISSUE AGE	POLICY YEAR													
	01	02	03	04	05	06	07	08	09	10	11	12	13	14
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030	1.92	2.04	2.28	2.43	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09
031	1.89	2.07	2.37	2.58	2.76	3.00	3.24	3.51	3.84	4.26	4.74	5.43	6.09	6.78
032	1.89	2.13	2.52	2.76	3.00	3.24	3.51	3.84	4.20	4.74	5.43	6.09	6.78	7.59
033	1.89	2.16	2.64	2.94	3.24	3.51	3.84	4.20	4.74	5.34	6.03	6.75	7.59	8.49
034	1.89	2.19	2.79	3.15	3.51	3.84	4.20	4.74	5.34	6.03	6.72	7.59	8.43	9.48
035	1.89	2.28	2.97	3.42	3.84	4.20	4.74	5.34	6.03	6.72	7.59	8.40	9.39	10.56
036	1.95	2.37	3.18	3.75	4.20	4.74	5.34	6.03	6.72	7.59	8.40	9.30	10.44	11.73
037	2.01	2.52	3.45	4.11	4.74	5.34	6.03	6.72	7.59	8.40	9.24	10.29	11.58	12.96
038	2.10	2.67	3.69	4.41	5.10	5.73	6.48	7.23	8.16	9.12	10.05	11.28	12.75	14.34
039	2.22	2.85	3.99	4.77	5.49	6.21	6.99	7.80	8.79	9.81	10.92	12.30	14.01	15.84
040	2.37	3.06	4.35	5.19	6.00	6.69	7.53	8.37	9.39	10.53	11.82	13.41	15.39	17.46
041	2.55	3.33	4.77	5.70	6.51	7.26	8.10	8.94	9.99	11.25	12.72	14.58	16.86	19.23
042	2.76	3.66	5.28	6.27	7.11	7.86	8.67	9.54	10.56	11.97	13.71	15.84	18.45	21.15
043	2.97	4.11	5.76	6.90	7.83	8.64	9.54	10.41	11.49	12.99	14.88	17.13	19.89	22.83
044	3.24	4.59	6.33	7.56	8.58	9.51	10.41	11.37	12.51	14.10	16.11	18.48	21.48	24.60
045	3.51	5.16	6.93	8.25	9.39	10.41	11.37	12.42	13.68	15.24	17.40	19.98	23.19	26.55
046	3.84	5.82	7.53	9.00	10.20	11.34	12.42	13.68	14.73	16.44	18.84	21.57	25.05	28.68
047	4.17	6.51	8.19	9.75	11.07	12.39	13.68	14.67	15.93	17.79	20.37	23.34	27.09	31.02
048	4.47	6.81	8.52	10.20	11.70	13.14	14.61	15.84	17.40	19.47	22.59	25.92	29.82	33.90
049	4.80	7.05	8.85	10.62	12.27	13.86	15.54	17.10	18.99	21.36	25.08	28.80	32.88	36.96
050	5.10	7.26	9.12	10.98	12.87	14.61	16.53	18.45	20.79	23.49	27.90	32.07	36.18	40.20
051	5.40	7.44	9.36	11.31	13.41	15.36	17.58	19.95	22.77	25.83	31.05	35.67	39.72	43.68
052	5.70	7.56	9.51	11.55	13.95	16.14	18.69	21.60	24.96	28.44	34.53	39.54	43.56	47.40
053	6.18	8.25	10.38	12.69	15.24	17.70	20.52	23.67	27.33	31.29	37.89	43.56	47.40	50.88
054	6.69	8.97	11.34	13.92	16.71	19.41	22.56	25.98	29.88	34.32	41.55	47.40	50.88	57.48
055	7.23	9.81	12.36	15.30	18.33	21.33	24.81	28.50	32.58	37.62	45.51	50.88	57.48	64.86
056	7.83	10.68	13.53	16.83	20.13	23.49	27.27	31.14	35.49	41.19	49.86	57.48	64.86	73.17
057	8.46	11.67	14.82	18.54	22.14	25.80	29.88	33.99	38.61	45.09	54.63	64.08	73.17	81.45

058	8.88	12.39	16.32	20.22	24.30	27.60	31.77	36.15	40.98	47.82	57.66	67.29	76.92	85.74
059	9.30	13.11	18.00	22.02	26.61	29.46	33.69	38.37	43.41	50.64	60.75	70.47	80.55	89.82

<Caption>			
ISSUE	ATTND		
AGE	15	000016+	AGE
-----	-----	-----	-----
<S>	<C>	<C>	<C>
030	6.78	7.74	045
031	7.59	8.67	046
032	8.49	9.72	047
033	9.51	10.83	048
034	10.62	12.06	049
035	11.82	13.35	050
036	13.08	14.76	051
037	14.46	16.32	052
038	15.99	18.00	053
039	17.64	19.83	054
040	19.44	21.81	055
041	21.36	24.03	056
042	23.55	26.46	057
043	25.50	29.19	058
044	27.66	32.25	059
045	30.06	35.67	060
046	32.67	39.51	061
047	35.55	43.71	062
048	38.37	48.21	063
049	41.25	53.13	064
050	44.31	58.50	065
051	47.49	64.41	066
052	50.88	70.95	067
053	57.48	78.15	068
054	64.86	86.07	069
055	73.17	94.71	070
056	82.41	104.04	071
057	92.61	114.00	072
058	98.28	124.80	073
059	104.10	136.62	074

</Table>

<Page>

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Smoker ANB

<Caption>											
POLICY YEAR											
ISSUE											
AGE	01	02	03	04	05	06	07	08	09	10	11
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
060	9.69	13.89	19.83	23.91	29.13	31.38	35.67	40.71	45.96	53.55	63.84
061	10.11	14.67	21.78	25.92	31.38	34.77	37.74	43.14	48.54	56.46	66.78
062	10.50	15.42	23.91	28.08	34.77	35.49	39.87	45.63	51.15	59.31	69.54
063	11.67	17.31	26.22	31.44	35.49	39.87	45.63	51.15	60.33	67.26	77.37
064	12.96	19.41	28.71	35.19	39.87	45.63	51.15	60.33	67.26	77.37	86.07
065	14.40	21.78	31.50	39.39	45.63	51.15	60.33	67.26	77.37	86.07	98.79
066	15.96	24.42	34.53	44.07	51.15	60.33	67.26	77.37	86.07	98.79	104.07
067	17.73	27.36	37.86	49.26	60.33	67.26	77.37	86.07	98.79	103.41	115.26
068	19.53	30.12	41.67	54.12	66.12	73.62	84.69	94.32	103.41	113.46	126.42
069	21051	33.15	45.75	59.28	72.36	80.61	92.82	103.41	113.46	124.47	138.60
070	23.67	36.42	50.16	64.92	79.23	88.32	101.76	113.46	124.47	136.44	151.71
071	26.01	39.90	54.90	71.07	86.82	96.84	111.66	124.47	136.44	149.37	165.81
072	28.50	43.68	60.12	77.88	95.19	106.26	122.49	136.41	149.37	163.23	180.69
073	31.20	47.82	65.88	85.38	104.43	116.55	134.25	149.34	163.23	177.90	196.50
074	34.14	52.41	72.21	93.69	114.57	127.74	146.97	163.23	177.90	193.47	213.90
075	37.41	57.45	79.23	102.75	125.58	139.86	160.62	177.90	193.47	210.60	232.89
076	41.01	63.03	86.91	112.65	137.49	152.85	175.05	193.44	210.60	229.32	253.53
077	45.00	69.15	95.28	123.33	150.24	166.59	190.38	210.57	229.29	249.60	275.76
078	49.38	75.81	104.31	134.76	163.74	181.14	207.21	229.29	249.60	271.50	299.61
079	54.12	82.98	114.00	146.88	178.08	197.19	225.63	249.57	271.50	294.99	324.69

Annual Life Premiums
Male NonSmoker ANB

<Table>
<Caption>

		POLICY YEAR										
ISSUE												
AGE	01	02	03	04	05	06	07	08	09	10	11	12
----	----	----	----	----	----	----	----	----	----	----	----	----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
000	1.86	.68	.60	.54	.48	.44	.40	.36	.36	.36	.38	.42
001	.68	.60	.54	.48	.44	.40	.36	.36	.36	.38	.42	.48
002	.56	.54	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54
003	.48	.48	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64
004	.44	.44	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72
005	.40	.40	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80
006	.38	.36	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88
007	.34	.36	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94
008	.32	.36	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98
009	.32	.38	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02
010	.32	.42	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04
011	.34	.48	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06
012	.36	.54	.64	.72	.80	.88	.94	.98	1.02	1.04	1.06	1.06
013	.42	.62	.70	.76	.84	.90	.94	.98	1.04	1.06	1.06	1.06
014	.50	.66	.74	.80	.86	.90	.94	.96	1.06	1.06	1.06	1.06
015	.56	.70	.78	.82	.86	.90	.92	.96	1.06	1.06	1.06	1.06
016	.64	.74	.78	.82	.84	.86	.90	.92	1.06	1.06	1.06	1.06
017	.72	.74	.78	.80	.82	.84	.86	.88	1.06	1.06	1.06	1.06
018	.72	.74	.78	.80	.82	.84	.86	.88	1.02	1.04	1.06	1.08
019	.72	.74	.78	.80	.82	.84	.86	.88	1.00	1.00	1.08	1.10
020	.70	.72	.76	.78	.82	.82	.86	.88	.96	1.00	1.10	1.06
021	.68	.72	.74	.78	.80	.82	.86	.88	.94	.98	1.16	1.22
022	.64	.68	.72	.76	.80	.82	.86	.90	.92	1.00	1.22	1.30
023	.64	.68	.74	.78	.82	.84	.90	.92	1.00	1.10	1.30	1.40
024	.62	.68	.76	.80	.84	.90	.92	1.00	1.10	1.18	1.40	1.54
025	.62	.70	.78	.82	.88	.92	1.00	1.10	1.18	1.26	1.54	1.68
026	.60	.70	.78	.86	.92	1.00	1.10	1.18	1.26	1.38	1.68	1.86
027	.60	.70	.82	.90	1.00	1.10	1.18	1.26	1.32	1.52	1.86	2.06
028	.62	.72	.84	.96	1.06	1.18	1.26	1.32	1.52	1.72	2.06	2.30
029	.64	.74	.88	1.02	1.14	1.26	1.32	1.52	1.72	1.94	2.30	2.58

<Caption>

ISSUE					ATTND
AGE	13	14	15	000016+	AGE
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<S>	<C>	<C>	<C>	<C>	<C>
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001	.54	.64	.72	.80	016
002	.64	.72	.80	.88	017
003	.72	.80	.88	.94	018
004	.80	.88	.94	.98	019
005	.88	.94	.98	1.02	020
006	.94	.98	1.02	1.04	021
007	.98	1.02	1.04	1.06	022
008	1.02	1.04	1.06	1.06	023
009	1.04	1.06	1.06	1.06	024
010	1.06	1.06	1.06	1.06	025
011	1.06	1.06	1.06	1.06	026
012	1.06	1.06	1.06	1.06	027
013	1.06	1.06	1.06	1.06	028
014	1.06	1.06	1.06	1.08	029
015	1.06	1.06	1.08	1.10	030
016	1.06	1.08	1.10	1.06	031
017	1.08	1.10	1.16	1.22	032
018	1.10	1.06	1.22	1.30	033
019	1.16	1.22	1.30	1.40	034
020	1.22	1.30	1.40	1.54	035
021	1.30	1.40	1.54	1.68	036
022	1.40	1.54	1.68	2.06	037
023	1.54	1.68	1.86	2.30	038
024	1.68	1.86	2.06		039
025	1.86	2.06	2.30	2.58	040
026	2.06	2.30	2.58	2.90	041
027	2.30	2.58	2.90	3.24	042

028	2.58	2.90	3.24	3.58	043
029	2.90	3.24	3.58	3.92	044

</Table>

<Page>

RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
Annual Life Premiums
Male Nonsmoker ANB

<Table>

<Caption>

POLICY YEAR														
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
-----	----	----	----	----	----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
030	.66	.78	.94	1.08	1.24	1.32	1.52	1.72	1.94	2.16	2.58	2.90	3.24	3.58
031	.70	.82	1.00	1.18	1.32	1.52	1.72	1.94	2.16	2.38	2.90	3.24	3.58	3.92
032	.76	.88	1.08	1.30	1.52	1.72	1.94	2.16	2.38	2.62	3.24	3.58	3.92	4.28
033	.78	.92	1.14	1.38	1.64	1.86	2.14	2.38	2.62	2.96	3.54	3.88	4.24	4.66
034	.82	.98	1.20	1.48	1.76	2.04	2.36	2.62	2.96	3.28	3.84	4.20	4.60	5.02
035	.86	1.02	1.26	1.58	1.90	2.24	2.60	2.96	3.28	3.62	4.14	4.54	4.92	5.42
036	.90	1.08	1.34	1.70	2.08	2.46	2.86	3.26	3.62	4.00	4.46	4.86	5.28	5.84
037	.96	1.16	1.42	1.84	2.26	2.70	3.12	3.54	3.96	4.38	4.78	5.20	5.64	6.30
038	1.02	1.28	1.60	2.08	2.52	2.98	3.40	3.84	4.28	4.70	5.12	5.56	6.04	6.76
039	1.10	1.44	1.78	2.32	2.78	3.26	3.70	4.16	4.60	5.04	5.48	5.96	6.46	7.24
040	1.20	1.60	2.00	2.56	3.04	3.56	4.02	4.48	4.92	5.38	5.88	6.38	6.92	7.82
041	1.30	1.78	2.20	2.82	3.32	3.88	4.34	4.82	5.26	5.78	6.30	6.84	7.44	8.46
042	1.40	1.96	2.40	3.08	3.60	4.20	4.66	5.16	5.66	6.20	6.76	7.38	8.02	9.14
043	1.52	2.10	2.58	3.26	3.80	4.40	4.90	5.48	6.02	6.62	7.28	7.96	8.68	9.88
044	1.62	2.24	2.78	3.42	4.00	4.60	5.18	5.80	6.42	7.10	7.84	8.60	9.38	10.74
045	1.72	2.38	2.96	3.58	4.20	4.84	5.46	6.14	6.86	7.64	8.46	9.28	10.14	11.66
046	1.82	2.52	3.16	3.72	4.44	5.06	5.76	6.56	7.34	8.22	9.10	10.02	10.98	12.64
047	1.92	2.66	3.36	3.90	4.68	5.30	6.12	6.98	7.88	8.82	9.80	10.82	11.88	13.68
048	2.00	2.78	3.52	4.08	4.90	5.64	6.54	7.52	8.40	9.40	10.46	11.54	12.62	14.50
049	2.10	2.92	3.66	4.26	5.16	6.00	7.00	8.08	8.96	10.04	11.14	12.26	13.40	15.34
050	2.20	3.06	3.82	4.48	5.44	6.40	7.48	8.70	9.56	10.68	11.84	13.00	14.18	16.18
051	2.30	3.20	4.02	4.70	5.72	6.80	8.00	9.36	10.18	11.34	12.56	13.76	14.98	17.06
052	2.40	3.36	4.20	4.94	6.02	7.22	8.56	10.06	10.80	12.02	13.28	14.54	15.82	18.00
053	2.52	3.52	4.44	5.30	6.46	7.74	9.14	10.68	11.54	12.82	14.10	15.50	16.94	19.36
054	2.64	3.70	4.70	5.68	6.94	8.30	9.74	11.30	12.30	13.62	14.98	16.52	18.14	20.86
055	2.76	3.86	4.96	6.10	7.44	8.86	1.036	11.94	13.10	14.50	15.92	17.62	19.44	22.48
056	2.90	4.04	5.24	6.54	4.94	9.44	11.00	12.58	13.94	15.42	16.92	18.80	20.86	24.26
057	3.02	4.22	5.52	6.98	8.48	10.04	11.64	13.24	14.84	16.42	18.00	20.08	22.40	26.26
058	3.26	4.58	5.98	7.52	9.08	10.68	12.36	14.06	15.76	17.42	19.52	21.72	24.22	28.36
059	3.50	4.96	6.48	8.08	9.70	11.38	13.14	14.92	16.72	18.50	21.20	23.58	26.28	30.80

<Caption>

ISSUE			ATTND
AGE	15	000016+	AGE
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<S>	<C>	<C>	<C>
030	3.92	4.28	045
031	4.28	4.66	046
032	4.66	5.04	047
033	5.04	5.44	048
034	5.44	5.86	049
035	5.84	6.34	050
036	6.32	6.86	051
037	6.84	7.42	052
038	7.32	8.08	053
039	7.88	8.80	054
040	8.50	9.60	055
041	9.16	10.46	056
042	9.88	11.40	057
043	10.74	12.44	058
044	11.70	13.56	059
045	12.72	14.74	060
046	13.78	16.00	061
047	14.92	17.34	062
048	15.76	18.76	063
049	16.60	20.30	064

050	17.50	21.98	065
051	18.42	23.82	066
052	19.40	25.84	067
053	21.00	28.06	068
054	22.74	30.50	069

055	24.66	33.26	070
056	26.82	36.42	071
057	29.30	40.08	072
058	31.68	44.34	073
059	34.42	49.30	074

</Table>

<Page>

RGA REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

POLICY YEAR										
ISSUE AGE	01	02	03	04	05	06	07	08	09	10
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
060	3.76	5.36	7.00	8.68	10.36	12.12	13.96	15.86	17.78	19.66
061	4.02	5.80	7.54	9.32	11.08	12.90	14.84	16.86	18.90	20.94
062	4.30	6.24	8.14	10.02	11.86	13.76	15.80	17.94	20.14	22.38
063	4.54	6.54	8.52	10.48	12.42	14.44	16.60	18.98	21.50	24.22
064	4.80	6.86	8.92	10.96	13.00	15.14	17.50	20.14	23.06	26.34
065	5.06	7.18	9.32	11.46	13.60	15.90	18.48	21.44	24.86	28.76
066	5.34	7.52	9.76	11.98	14.24	16.74	19.60	22.94	26.90	31.56
067	5.64	7.88	10.20	12.54	14.96	17.70	20.86	24.64	29.22	34.74
068	6.12	8.56	11.12	13.74	16.46	19.58	23.20	27.52	32.76	39.06
069	6.66	9.34	12.18	15.12	18.22	21.78	25.90	30.84	36.82	43.98
070	7.26	10.22	13.40	16.72	20.26	24.32	29.04	64.68	41.46	49.54
071	7.94	11.24	14.82	18.60	22.62	27.26	32.64	39.06	46.70	55.70
072	8.74	12.44	16.48	20.76	25.36	30.64	36.76	43.98	52.50	62.50
073	9.68	13.84	18.40	23.28	28.52	34.52	41.40	49.46	58.90	69.90
074	10.76	15.46	20.64	26.16	32.12	38.86	46.56	55.50	65.88	77.94
075	12.02	17.32	23.20	29.46	36.16	43.72	52.24	62.08	73.46	86.58
076	13.48	19.46	26.12	33.18	40.66	49.04	58.24	69.20	81.60	95.84
077	15.14	21.92	29.42	37.32	45.62	54.86	65.14	76.88	90.34	105.06
078	17.06	24.70	33.08	41.86	51.04	61.14	72.36	85.10	99.02	116.24
079	19.20	27.76	37.12	46.82	56.90	67.94	80.10	93.28	109.56	127.36
080	21.60	31.16	41.52	52.20	63.20	75.20	87.80	103.22	120.04	139.10
081	24.24	34.84	46.28	58.00	69.96	82.44	97.16	113.08	131.10	151.46
082	27.10	38.84	51.42	64.20	76.70	91.20	106.44	123.52	142.76	164.46
083	30.22	43.16	56.92	70.38	84.86	99.94	116.26	134.50	155.00	178.06
084	33.58	47.78	62.40	77.86	92.98	109.14	126.60	146.02	167.82	192.28
085	37.16	52.36	69.04	85.32	101.54	118084	137.44	158.10	181.22	207.12
086	41.00	57.94	75.64	93.18	110.58	129.02	148.82	170.72	195.20	222.56
087	45.08	63.48	82.62	101.46	120.04	139.70	160.70	183.90	209.78	238.64
088	49.38	69.34	89.96	110.16	129.98	150.86	173.10	197.62	224.92	255.34
089	53.94	75.50	97.66	119.26	140.36	162.50	186.02	211.90	240.66	272.66

<Caption>

ISSUE AGE	11	12	13	14	15	000016+	ATTND AGE
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
060	23.10	25.70	28.66	33.60	37.56	55.06	075
061	25.28	28.16	31.40	36.84	41.18	61.72	076
062	27.80	31.00	34.60	40.56	45.28	69.38	077
063	30.08	33.60	37.58	44.16	49.46	78.14	078
064	32.68	36.56	40.94	48.18	54.10	88.00	079
065	35.66	39.88	44.68	52.60	59.10	98.96	080
066	39.02	43.62	48.82	57.38	64.40	111.02	081
067	42.80	47.74	53.28	62.42	69.96	124.18	082
068	47.74	53.28	59.92	69.96	78.26	138.44	083
069	53.28	59.92	67.22	78.26	87.24	153.80	084
070	59.92	67.22	75.18	87.24	96.92	170.26	085
071	67.22	75.18	83.82	96.92	107.30	187.82	086
072	75.20	83.82	93.12	107030	117.60	206.48	087

073	83.82	93.12	103.08	117.60	130.12	226.24	088
074	93.12	103.08	112.98	130.12	142.56	247.10	089
075	103.70	113.00	125.00	142.56	155.72	269.06	090
076	113.00	125.02	136.96	155.72	169.56	292.12	091
077	125.02	136.98	149.60	169.56	184.08	316.28	092
078	136.98	149.62	162.90	184.08	199.30	341.54	093
079	149.62	162.90	176.86	199.30	215.22	367.90	094
080	162.92	176.88	191.48	215.22	231.84	395.36	095
081	176.88	191.50	206.78	231.84	249.14	423.92	096
082	191.50	206.80	222.74	249.14	267.14	453.58	097
083	206.80	222.76	239.36	267.14	285.84	484.34	098
084	222.76	239.38	256.64	285.84	305.22	516.20	099
085	239.38	256.68	274.60	305.22	325.30		
086	256.68	274.64	293.22	325.30	346.06		
087	274.64	293.26	312.52	346.06	999.99		
088	293.26	312.54	332.46	999.99	999.99		
089	312.56	332.50	999.99	999.99	999.99		

</Table>

<Page>

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Nonsmoker ANB

		POLICY YEAR												
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
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090	58.74	81.98	105.74	128.80	151.18	174.64	199.46	226.72	256.98	290.60	332.52	999.99	999.99	999.99

		ATTND	
ISSUE		AGE	
AGE	15	000016+	
<S>	<C>	<C>	<C>
090	999.99		

<Page>

RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

		POLICY YEAR												
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
000	2.79	1.02	.90	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81
001	1.02	.90	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96
002	.84	.81	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08
003	.72	.72	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20
004	.66	.66	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32
005	.60	.60	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41
006	.57	.54	.54	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47
007	.51	.054	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53
008	.48	.54	.57	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56
009	.48	.057	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59
010	.48	.63	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59
011	.51	.72	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59
012	.54	.81	.96	1.08	1.20	1.32	1.41	1.47	1.53	1.56	1.59	1.59	1.59	1.59
013	.63	.93	1.05	1.14	1.26	1.35	1.41	1.47	1.56	1.59	1.59	1.59	1.59	1.59
014	.75	.99	1.11	1.20	1.29	1.35	1.41	1.44	1.59	1.59	1.59	1.59	1.59	1.59
015	.84	1.05	1.17	1.23	1.29	1.35	1.38	1.44	1.59	1.59	1.59	1.59	1.59	1.59
016	.96	1.11	1.17	1.23	1.26	1.29	1.35	1.38	1.59	1.59	1.59	1.59	1.59	1.62

017	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.59	4.59	1.59	1.59	1.62	1.65
018	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.53	1.56	1.59	1.62	1.65	1.74
019	1.08	1.11	1.17	1.20	1.23	1.26	1.29	1.32	1.50	1.50	1.62	1.65	1.74	1.83
020	1.05	1.08	1.14	1.17	1.23	1.23	1.29	1.32	1.44	1.50	1.65	1.74	1.83	1.95
021	1.02	1.08	1.11	1.17	1.20	1.23	1.29	1.32	1.41	1.47	1.74	1.83	1.95	2.10
022	.96	1.02	1.08	1.14	1.20	1.23	1.29	1.35	1.38	1.50	1.83	1.95	2.10	2.31
023	.96	1.02	1.11	1.17	1.23	1.26	1.35	1.38	1.50	1.65	1.95	2.10	2.31	2.52
024	.93	1.02	1.14	1.20	1.26	1.35	1.38	1.50	1.65	1.77	2.10	2.31	2.52	2.79
025	.93	1.05	1.17	1.23	1.32	1.38	1.50	1.65	1.77	1.89	2.31	2.52	2.79	3.09
026	.90	1.05	1.17	1.29	1.38	1.50	1.65	1.77	1.89	2.07	2.52	2.79	3.09	3.45
027	.90	1.05	1.23	1.35	1.50	1.65	1.77	1.89	1.98	2.28	2.79	3.09	3.45	3.87
028	.93	1.08	1.26	1.44	1.59	1.77	1.89	1.98	2.28	2.58	3.09	3.45	3.87	4.35
029	.96	1.11	1.32	1.53	1.71	1.89	1.98	2.28	2.58	2.91	3.45	3.87	4.35	4.86

<Caption>			
ISSUE			ATTND
AGE	15	000016+	AGE
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<S>	<C>	<C>	<C>
000	.96	1.08	015
001	1.08	1.20	016
002	1.20	1.32	017
003	1.32	1.41	018
004	1.41	1.47	019
005	1.47	1.53	020
006	1.53	1.56	021
007	1.56	1.59	022
008	1.59	1.59	023
009	1.59	1.59	024
010	1.59	1.59	025
011	1.59	1.59	026
012	1.59	1.59	027
013	1.59	1.59	028
014	1.59	1.62	029
015	1.62	1.65	030
016	1.65	1.74	031
017	1.74	1.83	032
018	1.83	1.95	033
019	1.95	2.10	034
020	2.10	2.31	035
021	2.31	2.52	036
022	2.52	2.79	037
023	2.79	3.09	038
024	3.09	3.45	039
025	3.45	3.87	040
026	3.87	4.35	041
027	4.35	4.86	042
028	4.86	5.37	043
029	5.37	5.88	044

</Table>

<Page>

RGA REINSURANCE COMPANY

 **ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

<Table>														
<Caption>														
POLICY YEAR														
ISSUE														
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
030	.99	1.17	1.41	1.62	1.86	1.98	2.28	2.58	2.91	3.24	3.87	4.35	4.86	5.37
031	1.05	1.23	1.50	1.77	1.98	2.28	2.58	2.91	3.24	3.57	4.35	4.86	5.37	5.88
032	1.14	1.32	1.62	1.95	2.28	2.58	2.91	3.24	3.57	3.93	4.86	5.37	5.88	6.42
033	1.17	1.38	1.71	2.07	2.46	2.79	3.21	3.57	3.93	4.44	5.31	5.82	6.36	6.99
034	1.23	1.47	1.80	2.22	2.64	3.06	3.54	3.93	4.44	4.92	5.76	6.30	6.90	7.53
035	1.29	1.53	1.89	2.37	2.85	3.36	3.90	4.44	4.92	5.43	6.21	6.81	7.38	8.13
036	1.35	1.62	2.01	2.55	3.12	3.69	4.29	4.89	5.43	6.00	6.69	7.29	7.92	8.76
037	1.44	1.74	2.13	2.76	3.39	4.05	4.68	5.31	5.94	6.57	7.17	7.80	8.46	9.45
038	1.53	1.92	2.40	3.12	3.78	4.47	5.10	5.76	6.42	7.05	7.68	8.34	9.06	10.14
039	1.65	2.16	2.67	3.48	4.17	4.89	5.55	6.24	6.90	7.56	8.22	8.94	9.69	10.86

040	1.80	2.40	3.00	3.84	4.56	5.34	6.03	6.72	7.38	8.07	8.82	9.57	10.38	11.73
041	1.95	2.67	3.30	4.23	4.98	5.82	6.51	7.23	7.89	8.67	9.45	10.26	11.16	12.69
042	2.10	2.94	3.60	4.62	5.40	6.30	6.99	7.74	8.49	9.30	10.14	11.07	12.03	13.71
043	2.28	3.15	3.87	4.89	5.70	6.60	7.35	8.22	9.03	9.93	10.92	11.94	13.02	14.82
044	2.43	3.36	4.17	5.13	6.00	6.90	7.77	8.70	9.63	10.65	11.76	12.90	14.07	16.11
045	2.58	3.57	4.44	5.37	6.30	7.26	8.19	9.21	10.29	11.46	12.69	13.92	15.21	17.49
046	2.73	3.78	4.74	5.58	6.66	7.59	8.64	9.84	11.01	12.33	13.65	15.03	16.47	18.96
047	2.88	3.99	5.04	5.85	7.02	7.95	9.18	10.47	11.82	13.23	14.70	16.23	17.82	20.52
048	3.00	4.17	5.28	6.12	7.35	8.46	9.81	11.28	12.60	14.10	15.69	17.31	18.93	21.75
049	3.15	4.38	5.49	6.39	7.74	9.00	10.50	12.12	13.44	15.06	16.71	18.39	20.10	23.01
050	3.30	4.59	5.73	6.72	8.16	9.60	11.22	13.05	14.34	16.02	17.76	19.50	21.27	24.27
051	3.45	4.80	6.03	7.05	8.58	10.20	12.00	14.04	15.27	17.01	18.84	20.64	22.47	25.59
052	3.60	5.04	6.30	7.41	9.03	10.83	12.84	15.09	16.20	18.03	19.92	21.81	23.73	27.00
053	3.78	5.28	6.66	7.95	9.69	11.61	13.71	16.02	17.31	19.23	21.15	23.25	25.41	29.04
054	3.96	5.55	7.05	8.52	10.41	12.45	14.61	16.95	18.45	20.43	22.47	24.78	27.21	31.29
055	4.14	5.79	7.44	9.15	11.16	13.29	15.54	17.91	19.65	21.75	23.88	26.43	29.16	33.72
056	4.35	6.06	7.86	9.81	11.91	14.16	16.50	18.87	20.91	23.13	25.38	28.20	31.29	36.39
057	4.53	6.33	8.28	10.47	12.72	15.06	17.46	19.86	22.26	24.63	27.00	30.12	33.60	39.39
058	4.89	6.87	8.97	11.28	13.62	16.02	18.54	21.09	23.64	26.13	29.28	32.58	36.33	42.54
059	5.25	7.44	9.72	12.12	14.55	17.07	19.71	22.38	25.08	27.75	31.80	35.67	39.42	46.20

<Caption>

ISSUE			ATTND
AGE	15	000016+	AGE
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032	6.99	7.56	047
033	7.56	8.16	048
034	8.16	8.79	049
035	8.76	9.51	050
036	9.48	10.29	051
037	1.026	11.13	052
038	10.98	12.12	053
039	11.82	13.20	054
040	12.75	14.40	055
041	13.74	15.69	056
042	14.82	17.10	057
043	16.11	18.66	058
044	17.55	20.34	059
045	19.08	22.11	060
046	20.67	24.00	061
047	22.38	26.01	062
048	23.64	28.14	063
049	24.90	30.45	064
050	26.25	32.97	065
051	27.63	35.73	066
052	29.10	38.76	067
053	31.50	42.09	068
054	34.11	45.75	069
055	36.99	49.89	070
056	40.23	54.63	071
057	43.95	60.12	072
058	47.52	66.51	073
059	51.63	73.95	074

</Table>

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RGA REINSURANCE COMPANY

 **ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

<Table>

<Caption>

	POLICY YEAR										
ISSUE											
AGE	01	02	03	04	05	06	07	08	09	10	11
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
060	5.64	8.04	10.50	13.02	15.54	18018	20.94	23.79	26.67	29.49	34.65
061	6.03	8.70	11.31	13.98	16.62	19.35	22.26	25.29	28.35	31.41	37.92

062	6.45	9.36	12.21	15.03	17.79	20.64	23.70	26.91	30.21	33.57	41.70
063	6.81	9.81	12.78	15.72	18.63	21.66	24.90	28.47	32.25	36.33	45.12
064	7.20	10.29	13.38	16.44	19.50	22.71	26.25	30.21	34.59	39.51	49.02
065	7.59	10.77	13.98	17.19	20.40	23.85	27.72	32.16	37.29	43.14	53.49
066	8.01	11.28	14.64	17.97	21.36	25.11	29.40	34.41	40.35	47.34	58.53
067	8.46	11.82	15.30	18.81	22.44	26.55	31.29	36.96	43.83	52.11	64.20
068	9.18	12.84	16.68	20.61	24.69	29.37	34.80	41.28	49.14	58.59	71.61
069	9.99	14.01	18.27	22.68	27.33	32.67	38.85	46.26	55.23	65.97	79.92
070	10.89	15.33	20.10	25.08	30.39	36.48	43.56	52.02	62.19	74.31	89.88
071	11.91	16.86	22.23	27.90	33.93	40.89	48.96	58.59	70.05	83.55	100.83
072	13.11	18.66	24.72	31.14	38.04	45.96	55.14	65.97	78.75	93.75	112.80
073	14.52	20.76	27.60	34.92	42.78	51.78	62.10	74.19	88.35	104.85	125.73
074	16.14	23.19	30.96	39.24	48.18	58.29	69.84	83.25	98.82	116.91	139.68
075	18.03	25.98	34.80	44.19	54.24	65.58	78.36	93.12	110.19	129.87	154.65
076	20.22	29.19	39.18	49.77	60.99	73.56	87.63	103.80	122.40	143.76	169.50
077	22.71	32.88	44.13	55.98	68.43	82.29	97.71	115.32	135.51	157.59	187.53
078	25.59	37.05	49.62	62.79	76.56	91.71	108.54	127.65	148.53	174.36	205.47
079	28.80	41.64	55.68	70.23	85.35	101.91	120.15	139.92	164.34	191.04	224.43
080	32.40	46.74	62.28	78.30	94.80	112.80	131.70	154.83	180.06	208.65	244.38
081	36.36	52.26	69.42	87.00	104.94	123.66	145.74	169.62	196.65	227.19	265.32
082	40.65	58.26	77.13	96.30	115.05	136.80	159.66	185.28	214.14	246.69	287.25
083	45.33	64.74	85.38	105.57	127.29	149.91	174.39	201.75	232.50	267.09	310.20
084	50.37	71.67	93.60	116.79	139.47	163.71	189.90	219.03	251.73	288.42	334.14
085	55.74	78.54	103.56	127.98	152.31	178.26	206.16	237.15	271.83	310.68	359.07
086	61.50	86.91	113.46	139.77	165.87	193.53	223.23	256.08	292.80	333.84	385.02
087	67.62	95.22	123.93	152.19	180.06	209.55	241.05	275.85	314.67	357.96	411.96
088	74.07	104.01	134.94	165.24	194.97	226.29	259.65	296.43	337.38	383.01	439.89
089	80.91	113.25	146.49	178.89	210.54	243.75	279.03	317.85	360.99	408.99	468.84

<Caption>						
ISSUE						
AGE	12	13	14	15	000016+	ATTND
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<S>	<C>	<C>	<C>	<C>	<C>	<C>
060	38.55	42.99	50.40	56.34	82.59	075
061	42.24	47.10	55.26	61.77	92.58	076
062	46.50	51.90	60.84	67.92	104.07	077
063	50.40	56.37	66.24	74.19	117.21	078
064	54.84	61.41	72.27	81.15	132.00	079
065	59.82	67.02	78.90	88.65	148.44	080
066	65.43	73.23	86.07	96.60	166.53	081
067	71.61	79.92	93	104.94	186.27	082
068	79.92	89.88	63	117.39	207.66	083
069	89.88	100.83	104.94	130.86	230.70	084
			117.39			
070	100.83	112.77	130.86	145.38	255.39	085
071	112.77	125.73	145.38	160.95	281.73	086
072	125.73	139.68	160.95	176.40	309.72	087
073	139.68	154.62	176.40	195.18	339.36	088
074	154.62	169.47	195.18	213.84	370.65	089
075	169.50	187.50	213.84	233.58	403.59	090
076	187.53	205.44	233.58	254.34	438.18	091
077	205.47	224.40	254.34	276.12	474.42	092
078	224.43	244.35	276.12	298.95	512.31	093
079	244.35	265.29	298.95	322.83	551.85	094
080	265.32	287.22	322.83	347.76	593.04	095
081	287.25	310.17	347.76	373.71	635.88	096
082	310.20	334.11	373.17	400.71	680.37	097
083	334.14	359.04	400.71	428.76	726.51	098
084	359.07	384.96	428.76	457.83	774.30	099
085	385.02	411.90	457.83	487.95		
086	411.96	439.83	487.95	519.09		
087	439.89	468.78	519.09	999.99		
088	468.81	498.69	999.99	999.99		
089	498.75	999.99	999.99	999.99		
</Table>						

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RGa REINSURANCE COMPANY

**ALLMERICA FINAN MAX RATES
 Annual Life Premiums
 Male Smoker ANB

POLICY YEAR														
ISSUE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
AGE	01	02	03	04	05	06	07	08	09	10	11	12	13	14
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
090	88.11	122.97	158.61	193.20	226.77	261.96	299.19	340.08	385.47	435.90	498.78	999.99	999.99	999.99

ISSUE	ATTND
AGE	AGE
15	000016+
<S>	<C>
090	999.99

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SCHEDULE VII

DEFINITIONS

ASSUME - To accept or take over a risk, the converse of cede.

AUTOMATIC REINSURANCE - A reinsurance agreement under which the Reinsurer is obligated to accept or assume risks which meet certain specific criteria based on the Ceding Company's underwriting.

CASH VALUE - The amount of money which the policy owner will receive as a refund if the policy owner cancels coverage and returns the policy to the company.

CEDE - To transfer an insurance risk from the company originally issuing the policy to another insurance company known as the Reinsurer.

CEDING COMPANY - A CEDING INSURER is an insurer which underwrites and issues an original, principal policy to an insured and contractually transfers (cedes) a portion of the risk to the Reinsurer. A CEDING REINSURER is a Reinsurer which transfers (cedes) a portion of the underlying reinsurance to a retrocessionnaire.

CEDING COMPANY'S PUBLISHED TERM CONVERSION GUIDELINES

CEDING COMPANY'S STANDARD GUIDELINES

COINSURANCE - Indemnity life reinsurance under which the reserves as well as the risk are transferred to the Reinsurer; the Ceding Company retains its liability to the contractual relationship with the insured. Under the Coinsurance method, the Ceding Company will pay the Reinsurer a proportionate part of the premiums it receives. In return, the Reinsurer agrees to pay the Ceding Company a proportionate part of the claim and participate in all other policy benefits explicitly stated in this Agreement.

CONDITIONAL RECEIPT - A provision included in some life insurance policies providing coverage from the date of application to the date at which the policy is either issued or declined.

EXCESS REINSURANCE - A form of reinsurance under which recoveries are available when a given loss exceeds the Ceding Company's retention (excess of loss reinsurance) defined in this Agreement.

EXPERIENCE REFUND OR PROFIT COMMISSION - A provision found in some reinsurance agreements which provides for profit sharing. Parties agree to a formula for calculating profit, an allowance for the Reinsurer's expenses, and the Ceding Company's share of such profit after expenses.

EXTRA CONTRACTUAL OBLIGATIONS (ECO) - A generic term that, when used in a reinsurance agreement, refers to damages awarded by a court against an insurer which are outside the provisions of the insurance policy, due to the insurer's bad faith, fraud or gross negligence in the handling of a claim.

FACULTATIVE - Reinsurance under which the Ceding Company has the option (faculty) of submitting and the Reinsurer has the option of accepting or declining individual risks. This Agreement merely reflects how individual facultative reinsurance will be handled.

FLAT EXTRA PREMIUM - A method for rating substandard risks used when the extra risk is considered to be constant. The underwriter assesses a specific extra premium for each \$1,000 of insurance. Flat extra ratings usually apply to applicants in hazardous occupations or avocations, aviation, or with certain physical impairments of a temporary nature.

INDEXING - The adjustment of the Ceding Company's retention and the reinsurance limit by a measure of inflation such as the Consumer Price Index.

MINIMUM REINSURANCE AMOUNT - The smallest cession that the Reinsurer will accept automatically. The minimum size is set to avoid the expenses associated with small cessions.

ORIGINAL POLICY(s) - Insurance contracts between the Ceding Company and the Insured(s).

POLICY RESERVE - A liability account that identifies the amount of assets that, together with the future premiums to be received from inforce policies, is expected to be sufficient to pay future claims on those inforce policies. Also called a legal reserve or a statutory reserve.

POOL - A method of allocating reinsurance among several Reinsurers. Using this method, each Reinsurer receives a specified percentage of each risk ceded into the pool. A REINSURANCE POOL is a multi-Reinsurer agreement under which each Reinsurer in the group or pool assumes a specified portion of each risk ceded to the pool.

PREMIUM - (Written/Unearned/Earned) - WRITTEN PREMIUM is premium registered on the books of an insurer or Reinsurer at the time a policy is issued and paid. Premium for a future exposure period is said to be UNEARNED PREMIUM. For the individual policy, written premium minus unearned premium equals earned premium. EARNED PREMIUM is income for the accounting period while unearned premium will be income in a future accounting period.

PUNITIVE DAMAGES - A term that, when used in reinsurance agreements, refers to damages awarded by a court against an insured or against an insurer in addition to compensatory damages. Punitive damages are intended to punish the insured or the insurer for willful and careless misconduct and to serve as a deterrent. When the award is against an insurer, it is usually related to the conduct of the insurer in the handling of a claim.

QUOTA SHARE - A form of reinsurance in which premiums and losses are shared proportionately between the Ceding Company and the Reinsurer, in which the same percentage applies to all policies reinsured.

RATE - The premium rate is the amount of premium charged per exposure unit, e.g. per \$1,000.

RECAPTURE - The process by which the Ceding Company recovers the liabilities transferred to the Reinsurer.

REINSURER - A company which contractually assumes all or part of the Ceding Company's risk.

RETENTION - The dollar amount or percentage of each loss retained by the Ceding Company under this reinsurance agreement. The Ceding Company's retention is not reinsured in any way.

RISK - Insurance on an individual life.

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RISK PREMIUM REINSURANCE - Another name for Yearly Renewable Term (YRT) reinsurance. A form of reinsurance under which the risks, but not the permanent plan reserves, are transferred to the Reinsurer for a premium that varies each year with the amount at risk and the ages of the insureds. Under the YRT method, the Ceding Company will transfer the Reinsurer the mortality risk on either a net amount at risk basis or on an approximation of the net amount at risk basis.

SELF ADMINISTRATION - A reinsurance arrangement where the Ceding Company provides the Reinsurer with periodic reports for reinsurance ceded giving premium, inforce, reserve, and any other information required by the Reinsurer for financial reports. Self Administration is also known as Bulk or Bordereaux.

STANDARD GUIDELINES - The underwriting guidelines intended to be applied to all applications for insurances of the type(s) reinsured under this agreement.

SUBSTANDARD RISKS - Those insureds who, under the terms of the Ceding Company's standard guidelines, do not meet criteria for issuance at standard premium rates.

SUBSTANDARD TABLE EXTRA - Substandard table extra ratings usually apply to physically impaired lives. The rates will increased by a factor as shown in Schedule I for each table of additional mortality.

SUM AT RISK OR NET AMOUNT AT RISK - The excess of the death benefit of a policy over the cash value.

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3069-02-00

ADDENDUM

to the

AUTOMATIC YRT AGREEMENT DATED JANUARY 1, 1998

between

ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY, WORCESTER,
MASSACHUSETTS, USA
(hereinafter called the "Ceding Company")

and

RGA REINSURANCE COMPANY, ST. LOUIS, MISSOURI, USA
(hereinafter called the "Reinsurer")

THIS ADDENDUM IS EFFECTIVE JANUARY 1, 2001

- I. ADDITION OF VARIABLE UNIVERSAL LIFE AND UNIVERSAL LIFE POLICIES SOLD
BETWEEN JANUARY 1, 1998 AND DECEMBER 31, 2000.

Effective January 1, 2001, the attached Schedule II, Business Covered, is
hereby added to this Agreement which now includes Variable Universal Life
and Universal Life policies sold between January 1, 1998 and December 31,
2000.

- II. Effective January 1, 2001, the rate table and allowances used for the
above-mentioned business will be the same as the allowances and the rate
table S-I in Schedule III, Reinsurance Premiums, in the base Agreement.

- III. All provisions of the Automatic YRT Agreement not specifically modified
herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as
follows:

ALLMERICA FINANCIAL LIFE ISURANCE AND ANNUITY COMPANY

By: /s/

Title: Vice President & Actuary

Date: 12/1/2000

By: /s/

Title: (illegible)

Date: 12/1/2000

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 11-13-00

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SCHEDULE II -- BUSINESS COVERED

EFFECTIVE JANUARY 1, 2001

Variable Universal Life and Universal Life policies sold between January 1, 1998
and December 31, 2000.

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Automatic Reinsurance Agreement
(No. 2477-1)

Between

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

of Worcester, Massachusetts
(REINSURED REFERRED TO AS YOU, YOUR)

and

TRANSAMERICA OCCIDENTAL
LIFE INSURANCE COMPANY

of Los Angeles, California
(REINSURER REFERRED TO AS WE, US, OUR)

Effective April 1, 1996

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- B Benefits
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- II Reinsurance Premiums

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ALL SCHEDULES AND EXHIBITS ATTACHED WILL BE CONSIDERED PART OF THIS AGREEMENT.

ARTICLE I

BASIS OF REINSURANCE

Reinsurance under this Agreement must be life insurance as stated in Schedule A. You must automatically reinsure the life insurance for the plans as stated in Schedule A.

1. REQUIREMENTS FOR AUTOMATIC REINSURANCE:

- A. The individual risk must be a resident of the United States.
- B. The maximum issue age on any risk will be age 80.
- C. The mortality rating on each individual risk must not exceed Table 16, Table P, 500% or its equivalent on a flat extra premium basis.
- D. The maximum amount of insurance issued and applied for in all companies on each risk must not exceed the jumbo limits as stated in Schedule A.
- E. The maximum amounts of insurance to be reinsured on a life must not exceed the automatic binding limits as stated in Schedule A.

ARTICLE II

LIABILITY

- 1. Our liability for automatic reinsurance will begin simultaneously with your liability.
- 2. Our liability for reinsurance on the individual risk will terminate when your liability terminates.
- 3. The initial and subsequent reinsurance premiums must be received by us on a timely basis for us to maintain our liability of each individual risk.

ARTICLE III

NOTIFICATION OF REINSURANCE

You will inform us of any reinsurance by submitting a monthly accounting statement as described in Article VI.

ARTICLE IV

PLANS OF REINSURANCE

- 1. Life reinsurance will be on the basis as stated in Schedule B.
- 2. When requested, you must furnish us with a copy of each policy, rider, rate book, and cash value table which applies to the life insurance reinsured.

ARTICLE V

REINSURANCE PREMIUMS

- 1. Life Reinsurance Premiums.
 - A. Life Reinsurance Premiums Paid on a Yearly Renewable Term Basis.

The life reinsurance premium on the net amount at risk will be determined from Exhibit II.

B. Deficiency Reserves of the Yearly Renewable Term Premiums.

We anticipate that the premium rates in Exhibit II will be continued indefinitely for all of the life reinsurance to which such rates will apply.

However, because of technical questions in some states regarding deficiency reserves, if any one or more of such premium rates for any policy year or years after the first will be less than the net premium rate or rates based on the 1980 CSO Table for the applicable mortality rating with interest at the rate specified in the Standard Valuation Law, then, in that event, only the latter rate will be guaranteed by us.

ARTICLE VI

PREMIUM ACCOUNTING

1. Payment of Reinsurance Premiums

- A. The reinsurance premiums will be paid to us on the basis stated in Exhibit II.
- B. Within thirty days after the close of each month, you will send us a copy of a statement listing first year and renewal reinsurance premiums less refunds and allowances (dividends and cash values, if applicable) and any other data mutually agreed upon by both parties.
- C. If the net reinsurance premium balance is payable to us, you must include this payment with your statement. If the net reinsurance premium balance is not received by us or a statement is not prepared and sent to us within thirty days after the close of the month, the reinsurance premiums for all of the reinsurance risks listed on the statement will be delinquent.

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- D. If the net reinsurance premium balance is payable to you, we must remit our payment to you within thirty days after receiving your statement.

2. Termination Because of Non-Payment of Premium.

When reinsurance premiums are delinquent, we have the right to terminate the reinsurance risks on the statement by giving you thirty days' written notice. As of the close of this thirty-day period, all of our liability will terminate for:

- A. The risks described in the preceding sentence and
- B. The risks where the reinsurance premiums became delinquent during the thirty-day period.

Regardless of these terminations, you will continue to be liable to us for all unpaid reinsurance premiums earned by us.

3. Reinstatement of a Delinquent Statement.

You may reinstate the terminated risks within sixty days after the effective date of termination by paying the unpaid reinsurance

premiums for the risks in force prior to the termination. However, we will not be liable for any claim incurred between the date of termination and reinstatement. The effective date of reinstatement will be the day we receive the required back premiums.

4. Currency.

The reinsurance premiums and benefits payable under this Agreement will be payable in the lawful money of the United States.

5. Within sixty days after the close of the calendar year, you will send us an inforce listing of all policies reinsured under this Agreement.

ARTICLE VII

OVERSIGHTS

1. If there is an unintentional oversight or misunderstanding in the administration of this Agreement by either company, it can be corrected provided the correction takes place promptly after the time the oversight or misunderstanding is first discovered. Both companies will be restored to the position they would have occupied had the oversight or misunderstanding not occurred. Interest at a rate to be determined annually will be payable on any premiums due as a result of the oversight or misunderstanding.

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ARTICLE VIII

REDUCTIONS TERMINATIONS AND CHANGES

1. If there is a contractual or non-contractual replacement or change in the insurance reinsured under this Agreement where fully underwriting evidence according to your regular underwriting rules is not required, the insurance will continue to be reinsured with us under this Agreement.
2. If the insurance reinsured under this Agreement increases, the increase will not be reinsured under this Agreement.
3. If the insurance reinsured under this Agreement is reduced, the reinsurance for the individual risk involved will be reduced by the same amount on the effective date of reduction. If an individual life is shared by more than one reinsurer, our share of the decrease will be the same percentage as our initial reinsurance on the individual risk.
4. If any portion of the total insurance retained by you on an individual life reduces or terminates, any reinsurance under this Agreement based on the same life will also be reduced or terminated. You will reduce your reinsurance by applying the retention limits which were in effect at the time the policy was issued. You will not be required to retain an amount in excess of your regular retention limit for the age, mortality rating and risk classification at the time of issue for any policy on which reinsurance is being reduced.

You must first reduce the reinsurance of the insurance which has the same mortality rating as the terminated insurance. If further reduction is required, the reinsurance to be terminated or reduced will be determined by chronological order in which the reinsurance was first reinsured.

5. If the insurance for a risk is shared by more than one reinsurer, our percentage of the increased or reduced reinsurance will be the same as our initial percentage of reinsurance of the individual risk.
6. If insurance reinsured under this Agreement is terminated, the reinsurance

for the individual risk involved will be terminated on the effective date of termination.

7. We will refund to you all unearned reinsurance premiums arising from reductions, terminations and changes as described in this Article.
8. Changes as a result of extended term or reduced paid-up will be handled as reductions.

ARTICLE IX

INCREASE IN RETENTION

1. If you should increase the retention limits as listed in Exhibit I, prompt written notice of the increase must be given to us.
2. The option of recapturing the reinsurance is not available under this Agreement when your retention limit increases.

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ARTICLE X

REINSTATEMENT

1. If insurance lapses for nonpayment of premium and is reinstated under your terms and rules, the reinsurance will be reinstated by us. You must pay us all back reinsurance premiums in the same manner as you received insurance premiums under your policy.

ARTICLE XI

EXPENSES

1. You must pay the expense of all medical examinations, inspection fees and other charges in connection with the issuance of the insurance.

ARTICLE XII

CLAIMS

1. Our liability for the insurance benefits reinsured under this Agreement will be the same as your liability for such benefits. All reinsurance claim settlements will be subject to the terms and conditions of the particular contract under which you are liable.
2. When you are advised of a claim, you must promptly notify us.
3. If a claim is made under incontestable insurance reinsured under this Agreement and if you retained fifty percent or more of the insurance at the time of issue, we will abide the issue as it is settled by you. When you request payment of the reinsurance proceeds, you must deliver a copy of the proof of death and the claimant's statement to us.
4. If a claim is made under either (a) incontestable insurance and if you retained less than fifty percent of the insurance at the time of issue, or (b) contestable insurance reinsured under this Agreement, you must submit a copy of all papers connected with the claim to us. After reviewing all the claim papers, we will give our opinion as to how we would handle the claim had it been ours. We must give our opinion within ten working days after we receive a copy of all papers connected with the claim. If we do not respond within this ten-day period, it will be presumed we are agreeable to the payment of the claim. However, given your relationship with our claimant, you are not obligated to follow our opinion.

5. Payment of reinsurance proceeds will be made in a single sum regardless of your mode of settlement.
6. A. You must promptly notify us of your intent to contest insurance reinsured under this Agreement or to assert defenses to a claim for such insurance. If your contest of such insurance results in the reduction of your liability, we will share in this reduction. Our percentage of the reduction will be our net amount of risk on the individual life as it relates to your total net amount at risk on the date of the death of the insured.

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- B. If we should decline to participate in the contest or assertion of defenses, we will then release all of our liability by paying you the full amount of reinsurance and not sharing in any subsequent reduction in liability.
7. If the amount of insurance provided by the policy or policies reinsured under this Agreement is increased or reduced because of a misstatement of age or sex established after the death of the insured, we will share with you in this increase or reduction. Our share of this increase or reduction will be the percentage that our net liability relates to your total net liability and that of other reinsurers immediately prior to this increase or reduction. In the case of reinsurance on the yearly renewable term basis, our reinsurance will be calculated from the inception date of the policy on the adjusted amounts using the premiums and reserves applicable to the correct age or sex. Any adjustment in reinsurance premiums will be made without interest.
8. You must pay the routine expenses incurred in connection with settling claims. These expenses may include compensation of agents and employees and the cost of routine investigations.
9. We will share with you all expenses that are not routine. Expenses that are not routine are those directly incurred in connection with the contest or the possibility of a contest of insurance or the assertion of defenses. These expenses will be shared in proportion to the net sum at risk for both of us. However, if we have released our liability under Section 6 of this Article, we will not share in any expenses incurred after our date of release.
10. In the case of a claim described under:
 - A. Section 3 of this Article, in no event will we have any liability for any Extra-Contractual Damages which are rendered against you as a result of acts, omissions or course of conduct committed by you in connection with the insurance reinsured under this Agreement.
 - B. Section 4 of this Article and if you followed our opinion, we recognize that circumstances may arise under which we, in equity, should share, to the extent permitted by law, in paying certain assessed damages. Such circumstances are difficult to define in advance, but involve those situations in which we were an active party in the act, omission or course of conduct which ultimately resulted in the assessment of such damages. The extent of such sharing is dependent on good faith assessment of culpability in each case, but all factors being equal, the division of any such assessment would be in proportion to what impact our opinion had on such damages.

ARTICLE XIII

INSPECTION OF RECORDS

1. We will have the right, at any reasonable time, to inspect your books and

<Page>

ARTICLE XIV

INSOLVENCY

1. If you become insolvent, all of the reinsurance due you will be paid immediately upon demand directly to your liquidator (receiver or statutory successor), without decrease.
2. If you become insolvent, the liquidator will give us written notice of a pending claim against you for insurance reinsured under this Agreement within a reasonable time after the claim is filed in the insolvency proceeding. During the insolvency proceedings where the claim is to be settled, we may investigate this pending claim and mediate in your or your liquidator's name, but at our own expense, with any defense or defenses which we may believe available to you or your liquidator.
3. The expenses incurred by us will be chargeable, subject to court approval, against you as part of the expense of liquidation. The benefit which you may accumulate solely as a result of the defense undertaken by us will be shared proportionately. Where two or more reinsurers are involved in the same claim and a majority in interest elect to mediate a defense or defenses to this claim, the expense will be shared as though such expense had been incurred by you.

ARTICLE XV

ARBITRATION

1. Any controversy or claim arising out of or relating to this Agreement will be settled by arbitration.
2. There must be three arbitrators who will be officers of life insurance companies other than the contracting companies or their subsidiaries or affiliates. Each of the contracting companies will appoint one of the arbitrators and these two arbitrators will select the third.

In the event either contracting company is unable to choose an arbitrator within thirty days after the other contracting company has given written notice of its arbitrator appointment, the contracting company which has given written notice may choose two arbitrators who shall in turn choose a third arbitrator before entering arbitration. If the two arbitrators are unable to agree upon the selection of a third arbitrator within thirty days following their appointment, the president of the American Arbitration Association will appoint the third arbitrator.

3. With regard to (2) above, arbitration must be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association which will be in effect on the date of delivery of demand for arbitration.
4. Each contracting company must pay part of the arbitration expenses as allocated by the arbitrators.
5. The award made by the arbitrators will be final, and judgment may be entered upon it in any court having jurisdiction.

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ARTICLE XVI

PARTIES TO AGREEMENT

1. This is an Agreement solely between you and us. There will be no legal relationship between us and any person having an interest of any kind in any of your insurance.

ARTICLE XVII

DAC TAX

SECTION 1.848-2(g) (8) ELECTION

If applicable, both of us agree to the following pursuant to Section 1.848-2(g) (8) of the Income Tax Regulations issued December 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election will be effective for all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either you or us as appropriate.
2. The terms used in this Article are defined by reference to Regulation Section 1.848-2 in effect December 1992.
3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of Section 848(c) (1).
4. Both of us agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency or as otherwise required by the Internal Revenue Service.
5. You will submit a schedule to us by May 1 of each year of your calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by one of your officers stating that you will report such net consideration in your tax return for the preceding calendar year.
6. We may contest such calculation by providing an alternative calculation to you in writing within 30 days of our receipt of your calculation. If we do not so notify you, we will report the net consideration as determined by you in our tax return for the previous calendar year.
7. If we contest your calculation of the net consideration, both of us will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date we submit our alternative calculation. If both of us reach agreement on an amount of net consideration, each of us will report such amount in their respective tax returns for the previous calendar year.

ARTICLE XVIII

DURATION OF AGREEMENT

1. This Agreement may be terminated at any time by either company giving ninety days' written notice of termination. The day the notice is deposited in the mail addressed to the Home Office or to an Officer of either company will be the first day of the ninety-day period.
2. During the ninety-day period, this Agreement will continue to be in force.
3. After termination, we will both be liable for all reinsurance which becomes effective prior to termination of this Agreement.

Executed in duplicate by
FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
at Worcester, Massachusetts,
On January 27, 1997

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

By: /s/ William H. Mawdsley

Title: VP & Actuary

Executed in duplicate by
TRANSAMERICA OCCIDENTAL
LIFE INSURANCE COMPANY
at Charlotte, North Carolina,
on October 10, 1996

By: /s/

Second Vice President

By: /s/

Second Vice President

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FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
(No. 2477-1)
EFFECTIVE APRIL 1, 1996

SCHEDULE A

SPECIFICATIONS

- | | |
|--|---|
| - TYPE OF BUSINESS | Life insurance assumed by you from Allmerica Financial Life Insurance and Annuity Company |
| - PLANS OF INSURANCE | Universal Life Policies converted from Transamerica Term Policies. |
| - BASIS OF REINSURANCE | 100% First Dollar Quota Share |
| - JUMBO LIMIT | \$35,000,000 |
| - BINDING LIMIT | \$20,000,000 |
| - MINIMUM AUTOMATIC AMOUNT AT ISSUE OF UNIVERSAL LIFE POLICY | \$50,001 |
| - MINIMUM AMOUNT AT RENEWAL OF UNIVERSAL LIFE POLICY | \$25,001 |

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FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
(No. 2477-1)
EFFECTIVE APRIL 1, 1996

SCHEDULE B

BENEFITS

1. LIFE

Life reinsurance will be on the yearly renewable term basis as described below.

UNIVERSAL LIFE PLANS - Our first year net amount at risk will be the face amount of the term policy that is being converted. In renewal years, our net amount at risk will be the insurance face amount, less the account

or cash value at the end of the prior policy term.

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FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
(No. 2477-1)
EFFECTIVE APRIL 1, 1996

SCHEDULE C

DEFINITIONS

1. AUTOMATIC Insurance which must be ceded by the Reinsured in accordance with the terms of the Agreement and must be accepted by the Reinsurer.
2. EXCESS The Reinsurer agrees to reimburse the Reinsured for all losses or a large portion of the losses over the Reinsured's retention. The Reinsurer becomes involved in a loss only after the loss has exceeded the Reinsured's retention.
3. FACULTATIVE Insurance which the Reinsured has the option to cede and the Reinsurer has the option to accept or decline individual risks. The agreement merely reflects how individual facultative reinsurance shall be handled.
4. INITIAL MINIMUM AMOUNT The smallest amount of reinsurance permitted at the inception of the reinsurance transaction.
5. LIFE PREMIUMS COINSURANCE - The Reinsured pays a proportionate part of the premiums it receives to the Reinsurer. In return, the Reinsurer agrees to pay a proportionate part of the claim and participate in all other policy benefits explicitly stated in the agreement.

YEARLY RENEWABLE TERM (YRT) - Under the YRT method, the Reinsured transfers to the Reinsurer the mortality risk on either a net amount at risk basis or on an approximation of the net amount at risk basis.

AGGREGATE - The rates do not differentiate between smoker and nonsmoker.

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FLAT EXTRA - Flat extra ratings usually apply to applicants in hazardous occupations or avocations or with certain physical impairments of a temporary nature.

SUBSTANDARD TABLE EXTRA - Substandard table extra ratings usually apply to physically impaired lives.

6. POLICY DATE The effective date shown on the actual policy.

7. POOL	An organization of insurers or reinsurers through which particular types of risks are underwritten with premiums, losses and expenses shared in agreed amounts.
8. QUOTA SHARE	A form of reinsurance indemnifying the Reinsured against a fixed percentage of loss on each risk covered in the Agreement.
9. REINSURED (YOU, YOUR)	A company which transfers all or part of the insurance it has written to another company.
10. REINSURER (WE, US, OUR)	A company which assumes all or part of the insurance written by another company.
11. REPLACEMENT	CONTRACTUAL - An option provided in the policy which allows for replacement of one policy for another without evidence of insurability. NON-CONTRACTUAL - An option not provided in the policy. However, replacement of one policy for another must be with new evidence of insurability.
12. RETENTION	The amount of insurance which the Reinsured keeps for its own account and does not reinsure in any way.
13. RETOCESSION	A form of reinsurance agreement which enables the Reinsurer to cede all or part of the reinsurance it has assumed from another Reinsurer.
14. RETROCESSIONAIRE	The reinsurance company which accepts a retrocession from another company.
15. RISK	Insurance on an individual life.
16. SUBSEQUENT MINIMUM AMOUNT	The smallest amount of reinsurance permitted after the inception of the reinsurance transaction.
17. LEAD REINSURER	Company assigned by the Reinsured.

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FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
(No. 2477-1)
EFFECTIVE APRIL 1, 1996

EXHIBIT I

YOUR RETENTION LIMITS

1. LIFE:

<Table>

<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES, J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
----	-----	-----

<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	\$ 500,000	250,000

</Table>

Note: The above maximum limits are also the maximums on any one life for all plans and riders combined.

2. AVIATION:

Any situation involving aviation will use a \$500,000 retention.

3. WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained

Note: Any Other Insured Rider or Children's Insurance Rider attached to any of the Plans of Insurance on Schedule A will not be reinsured under this reinsurance agreement.

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FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY
(No. 2477-1)
EFFECTIVE APRIL 1, 1996

EXHIBIT II

INSTRUCTIONS FOR THE PREMIUMS PER \$1,000 OF REINSURANCE

- Reinsurance premiums under this Agreement will be payable on the annual basis regardless of how you receive premiums from your insured.
- STANDARD AND SUBSTANDARD TABLE EXTRA PREMIUMS The reinsurance premiums will be the rates attached to this Exhibit less the following discounts.

<Table>

<Caption>

	NONSMOKER	SMOKER
	-----	-----
<S>	<C>	<C>
First Year	100%	100%
Years 2-10	50%	50%
Years 11 +	30%	30%

</Table>

The substandard table extra premium will be an additional 25% per table rating of the rates set forth in this Exhibit, less the allowances/discounts stated above.

3. FLAT EXTRA PREMIUMS

The flat extra premium will be the annual flat extra premium which you charge your insured on that amount of the insurance reinsured less the following allowances.

<Table>

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TERMS OF YOUR FLAT EXTRA PREMIUM	FIRST YEAR	RENEWAL YEAR
-----	-----	-----
<S>	<C>	<C>

More than 5 years	85%	15%
5 years or less	15%	15%

</Table>

4. EXCHANGES

Exchanges shall be considered as a continuation of the original insurance. Future premiums will be calculated on a point-in-scale basis using the applicable rates in the Agreement.

5. PREMIUM TAX

We will reimburse you for any premium taxes which you will be required to pay but which we will not be required to pay on the reinsurance premiums payable under this Agreement.

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FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

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YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective: March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Worcester, Massachusetts

and

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY
Minneapolis, Minnesota

JOHN B. COLLINS ASSOCIATES, INC.

8300 Norman Center Drive

Minneapolis, Minnesota 55437

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YEARLY RENEWABLE TERM REINSURANCE AGREEMENT
Effective: March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Worcester, Massachusetts

and

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY
Minneapolis, Minnesota

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- B Retention of First Allmerica Financial
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- C Schedule of Premium Rates and Supplemental Benefits

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YEARLY RENEWAL TERM REINSURANCE AGREEMENT

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Worcester, Massachusetts
(hereinafter called "First Allmerica Financial")

and

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY
Minneapolis, Minnesota
(hereinafter called "Northwestern National")

ARTICLE I

PARTIES TO THE AGREEMENT

This Agreement is solely between First Allmerica Financial and Northwestern National. It shall not create any right, interest or relationship to or with anyone other than First Allmerica Financial or Northwestern National, including without limitation, any insured individual, beneficiary, policy owner, applicant, or assignee under any Policy issued by First Allmerica Financial.

ARTICLE 2

DEFINITIONS

- "Agreement" Agreement shall include this document and all schedules, exhibits and amendments identified in the Table of Contents and/or attached hereto.
- "Claim" Claims shall mean loss or losses sustained by any Insured Individual for which coverage is sought under any Policy reinsured pursuant to this Agreement.
- "Effective Date" Effective Date is the date First Allmerica Financial and Northwestern National enter into this Agreement as outlined in ARTICLE 16.
- "Insured Individual" A person eligible for benefits under the Policy forms reinsured pursuant to this Agreement and included on SCHEDULE A.

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- "Jumbo Risk" For the purpose of this Agreement, a jumbo risk is one with respect to which commonly accepted underwriting evidence of insurability indicates that the proposed insured's total life insurance in force and applied for from all insurers exceeds the amounts outlined on SCHEDULE B.
- "Policy" The Policy underwritten and issued and/or amended by First Allmerica Financial to an Insured Individual and Rider issued by First Allmerica Financial shall be identified on SCHEDULE A.

ARTICLE 3

BASIS OF REINSURANCE

This reinsurance shall be on the yearly renewable term basis.

AUTOMATIC REINSURANCE

On and after the Effective Date of this Agreement, First Allmerica Financial shall cede and Northwestern National shall accept life reinsurance of First Allmerica Financial's liability subject to the following:

1. the Policy forms underwritten and issued by First Allmerica Financial shall be identified on SCHEDULE A; and
2. the Policy forms assumed and retroceded by First Allmerica Financial that were underwritten and issued by Allmerica Financial Life Insurance and Annuity Company, a subsidiary of First Allmerica Financial, shall be identified on SCHEDULE A; and
3. the Policy forms identified on SCHEDULE A shall be based on First Allmerica Financial's underwriting rules and practices that were reviewed with and approved by Connecticut General Life Insurance Company (hereinafter called "Lead Reinsurer") as of the Effective Date of this Agreement; and
4. First Allmerica Financial's issue and Retention Limit and Northwestern National's Maximum Liability for each Insured Individual shall be as set forth on SCHEDULE B and First Allmerica Financial must retain its maximum retention limit for the policy; and
5. the total amount of insurance, including base policy and any term riders on the life of an Insured Individual in force or being applied for in all insurance companies shall not exceed the Jumbo Risk Limits set forth on SCHEDULE B; and
6. such reinsurance is not being submitted to any reinsurer on a facultative basis; and
7. the terms, conditions and restrictions contained in this Agreement.

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FACULTATIVE REINSURANCE

For any Policy that exceeds the limits set forth on SCHEDULE B or for any Policy that will be issued that is not based on the underwriting guidelines, limits and rules provided for in the Automatic Reinsurance section of this Article, First Allmerica Financial shall submit such reinsurance coverage proposal to the Lead Reinsurer for consideration. The information to be submitted to the Lead Reinsurer shall be on such form acceptable to the Lead Reinsurer and shall include any and all underwriting information required by the Lead Reinsurer.

No reinsurance coverage for the Policy described in the immediately preceding paragraph shall be provided by Northwestern National unless and until a written offer is provided to First Allmerica Financial by the Lead Reinsurer setting forth the terms and conditions upon which the Lead Reinsurer and Northwestern National will provide coverage and First Allmerica Financial provides written acceptance of those terms and conditions. Written acceptance by First Allmerica Financial must take place within one hundred twenty (120) days or within the time period set forth in the Lead Reinsurer's written offer, if different. Any change to the terms of the Lead Reinsurer's written offer that are requested by First Allmerica Financial shall require the acceptance in writing of the Lead Reinsurer. Northwestern National's twenty percent (20%) share of the agreed reinsurance coverage shall then take effect as of the date of the Lead Reinsurer's written offer unless the parties agree otherwise in writing

GENERAL PROVISIONS

The Policy forms identified on SCHEDULE A were reviewed and approved by the Lead Reinsurer prior to the Effective Date of this Agreement. First Allmerica shall provide written notice to Northwestern National of its intention to issue new or revised Policy forms if it intends such forms to be covered under this Agreement. Northwestern National shall be entitled to thirty (30) calendar days following receipt of such notice in which to review such new or revised forms

provided; however, that Northwestern National shall be deemed to have approved any changes in policy forms that are mandated by a State Insurance Department. If Northwestern National fails to provide written notice within the thirty (30) calendar day review period of its decision to deny approval, Northwestern National shall be deemed to have provided approval on the basis that First Allmerica Financial requested.

First Allmerica shall provide written notice to Northwestern National of any revisions in the underwriting rules and practices of First Allmerica Financial. Northwestern National shall be entitled to thirty (30) calendar days following receipt of such notice in which to review such revised rules and/or practices. If Northwestern National fails to provide written notice within the thirty (30) calendar review period that the revised rules and/or practices are not acceptable, the revised rules and/or practices shall be deemed to be acceptable to Northwestern National.

First Allmerica Financial shall notify Northwestern National in writing within ninety (90) calendar days of any change in any Policy reinsured under this Agreement which affects the underwriting classification of the Policy and/or exceeds the limits provided on SCHEDULE B. Northwestern National shall be entitled to thirty (30) calendar days following receipt of such notice in which to review the change in underwriting

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classification of the Policy and/or limits of the Policy. If Northwestern National fails to provide written notice within the thirty (30) calendar day review period that it will not accept the change in the Policy which affects the underwriting classification and/or the limits which exceed the limits set forth on SCHEDULE B, the change(s) shall be deemed to be acceptable to Northwestern National.

Northwestern National shall not participate in loans on any Policy reinsured under this Agreement.

ARTICLE 4

LIABILITY OF NORTHWESTERN NATIONAL

Northwestern National's liability shall follow that of First Allmerica Financial in every case, and be subject in all respects to the general stipulations, terms, clauses, conditions, waivers and modifications of the Policy forms issued by First Allmerica Financial and identified on SCHEDULE A.

Northwestern National's liability to First Allmerica Financial for the amount of reinsurance due and payable shall be based on the net amount at risk at the time of the Insured Individual's death.

The reinsurance net amount at risk is defined to be the reinsurance face amount less an appropriate percentage of the policy's total account value (certificate value) at the end of the prior policy year. The appropriate percentage is sixty percent (60%) of the Lead Reinsurer and twenty percent (20%) for Northwestern National.

- 1 The reinsurance net amount at risk for the first policy year equals the reinsurance face amount.
2. The reinsurance face amount equals sixty percent (60%) of the policy's face amount for the Lead Reinsurer and twenty percent (20%) for Northwestern National.
3. If the policy has Option Two (2) for the death benefit the reinsurance face amount remains level for all policy years.
4. Changes in the account value between anniversaries will not impact the reinsurance net amount at risk for the policy year. The reinsurance net amount at risk will be calculated on each anniversary and remain constant during the policy year unless a specific reduction in coverage occurs. If such a reduction occurs, a premium refund will result and a new reinsurance net amount at risk will be calculated using the account value on the prior policy anniversary. Increases in coverage will be treated as new business starting from the effective

date of the increase.

5. Should the Minimum Death Benefit apply when an insured dies, an appropriate adjustment will be made in the reinsurance death benefit.

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6. As this is a first dollar quota share reinsurance agreement, there will be no minimum reinsurance issue amounts, nor will there be a minimum reinsurance net amount at risk at renewal.

Northwestern National shall have no liability under supplementary benefit riders for Disability Waiver of Premium, Accidental Death Benefits, Other Insured Rider, or Dependent coverages attached to policies reinsured under this Agreement.

A Claim is deemed to be paid on the date when First Allmerica Financial's payment, check or draft is issued, or when amounts to satisfy the payment are made available by First Allmerica Financial to the payee.

In the event that the amount of the Claim is increased or decreased due to misstatement of age or sex of Insured Individual discovered after such Claim, Northwestern National's liability for the increase or decrease shall be determined in accordance with its share of liability under the Policy set forth in Paragraph 2 and 3 of ARTICLE 4.

Northwestern National shall not be responsible for reinsurance on any Claim or excess payment which is the result of negligence or criminal act or omissions of an employee, agent, broker officer or director of First Allmerica Financial.

This Agreement does not apply to and specifically excludes the salaries, administrative, office expenses and any other expenses incurred by First Allmerica Financial while issuing Policy forms identified on SCHEDULE A.

This Agreement shall apply only to Policy forms identified on SCHEDULE A that cover Insured Individuals that are domiciled in the United States of America, the District of Columbia and the province of Canada in which First Allmerica is properly licensed and authorized to do business unless the Policy form issued by First Allmerica Financial specifically provides coverage outside the aforesaid territorial limits, subject to written notice or approval by Northwestern National.

In no event shall Northwestern National have any reinsurance liability unless the Policy form identified on SCHEDULE A, underwritten and issued by First Allmerica Financial is in force and the issuance of such Policy form constitutes the doing of business in a state of the United States of America and/or province of Canada in which First Allmerica Financial is properly licensed and authorized to do business.

ARTICLE 5

CLAIMS

First Allmerica Financial is solely responsible for payment of Claims under the Policy forms identified on SCHEDULE A.

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Northwestern National reserves the right to require First Allmerica to provide documentation relating to any Claim payment made by First Allmerica Financial prior to the payment of any reinsurance. If Northwestern National requires documentation, it shall make payment of any reinsurance which it determines to be due and payable to First Allmerica Financial within thirty (30) calendar days after receiving the required documentation and will pay one lump sum to First Allmerica Financial, regardless of the method of settlement under the original policy.

First Allmerica Financial shall provide written notice to Northwestern National of any Claim which may impact the reinsurance coverage under this Agreement within thirty (30) calendar days of receipt of notification of claim. First Allmerica Financial shall also provide prompt notice to Northwestern National of

all subsequent significant developments relating to such Claim. Inadvertent oversight or omission in the provision of such notice shall not relieve Northwestern National of liability provided First Allmerica informs Northwestern National of such oversight or omission promptly upon its discovery.

Northwestern National shall have the right to associate with First Allmerica Financial in the control of the Claim, including investigation, contest, denial or litigation of such Claim, and upon exercising such right, First Allmerica Financial and Northwestern National shall cooperate in every respect in regard to the response to such Claim. In addition, where Northwestern National bears the majority of the risk, Northwestern National may elect to assume full control of the Claim. If Northwestern National elects to assume full control of the Claim, First Allmerica Financial may pay its share of the applicable limits of the Policy at that time and be relieved of any further obligation in respect of the Claim. If First Allmerica Financial does not make this payment then it will be bound to pay its share of any payment under the Policy, together with its share of the expenses as described in Paragraph 5 of ARTICLE 5 and any interest charges that may be incurred in connection with the Claim.

First Allmerica Financial shall notify Northwestern National of its intention to contest or deny a Claim which may involve the reinsurance coverage under this Agreement before any notice of contest or denial is provided to the claimant. Northwestern National shall then have thirty (30) calendar days within which to advise First Allmerica Financial whether it agrees that the claim should be contested or denied. If Northwestern National does not agree that the claim should be contested or denied, then it shall pay to First Allmerica Financial the full amount of the reinsurance on the risk reinsured, as set forth in ARTICLE 4, and Northwestern National shall have no further obligation in respect to such claim. If Northwestern National agrees that the claim should be contested or denied, then Northwestern National shall pay its share of the following in accordance with its share of liability under the Policy set forth in Paragraph 2 and 3 of ARTICLE 4:

1. Expenses incurred by First Allmerica Financial in investigating, contesting, litigating or otherwise resisting the Claim, excluding salaries and expenses of employees, officers and agents of First Allmerica Financial and ordinary overhead expenses of First Allmerica Financial, and costs of third party administrators acting on behalf of First Allmerica Financial; and
2. Interest which is paid by First Allmerica Financial in respect of the Claim. If the denial of a Claim results in an award verdict or judgment against

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First Allmerica Financial, where Northwestern National has agreed with the claim denial, and First Allmerica Financial intends to appeal the verdict or judgment, written notice of the intention to appeal shall be provided to Northwestern National. Northwestern National shall be entitled at that time to pay its share of judgment, together with any expenses and interest as set forth above, and to have no further obligation in connection with such Claim. If Northwestern National does not pay its share of the judgment and any expenses and interest due at that time, Northwestern National shall pay its share of the expenses associated with the appeal of the judgment or verdict, together with its share of any additional interest charges that may accrue during the appeal.

ARTICLE 6

REINSURANCE PREMIUMS AND PREMIUM ACCOUNTING

Prior to the last day of each month First Allmerica Financial shall submit to Northwestern National a statement for the reinsurance premiums due Northwestern National. Such premiums shall be based on the rate schedule set forth on SCHEDULE C and shall include the following:

1. Premiums due on Policies issued since the last billing statement.
2. Premiums due on renewing Policies with renewal dates from the prior month.

3. Premium adjustments as further described in this ARTICLE.

First Allmerica Financial shall remit amounts due Northwestern National with the monthly statement.

First Allmerica Financial agrees to provide information to Northwestern National concerning each Insured Individual that was issued a Policy subject to this Agreement and under which Northwestern National has agreed to accept reinsurance. Such information shall be provided not later than ninety (90) calendar days following the date on which the policy is issued by First Allmerica Financial and may be on any form acceptable to Northwestern National; provided, however that the following information shall be provided on each Insured Individual:

- Policy Number
- Insured Name (Last, First, Middle Initial)
- Date of Birth
- Policy Date
- Amount of Reinsurance
- Amount of the current Policy
- Retention Amount
- Plan Code or Plan of Insurance
- Submission Basis (Automatic or Facultative)
- Termination Date

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- Sex
- Net Amount at Risk
- Mortality Assessment
- Flat Extra Rating
- Smoker Code (Smoker or Non-Smoker)
- Original Policy Date

If a discrepancy exists between records maintained by First Allmerica Financial and Northwestern National, it shall be resolved within ninety (90) calendar days following written notice delivered by the party discovering such discrepancy to the other party. If the discrepancy is not resolved, Northwestern National shall not be liable for any increase liability attributable to the discrepancy.

First Allmerica Financial shall notify Northwestern National in writing within ninety (90) calendar days of any adjustment resulting from a change in a Policy form including termination, reduction or increase in benefits. Any adjustment shall be made during the next accounting statement.

Northwestern National shall refund to First Allmerica Financial the unearned portion of the reinsurance premium, with the exception of the annual fee, which will not be subject to a pro rata refund, for the period from the date of death, or change or termination of the policy to the paid premium date.

First Allmerica Financial shall pay insurance premiums on any reinstated Policy on the same basis that it collected premiums from the Insured Individual.

Whenever reinsurance hereunder is reinstated, First Allmerica Financial will pay Northwestern National the proportionate part of the reinsurance premium, based on the premiums payable for the year of reinstatement, for the period from the date of reinstatement to the policy anniversary date next following. Thereafter, reinsurance premiums will be payable in accordance with this Article.

The monthly payment of reinsurance premiums by First Allmerica Financial shall be a condition precedent to any liability by Northwestern National under the terms and conditions of the Agreement. If the monthly reinsurance premium payment is not paid by First Allmerica Financial pursuant to this ARTICLE, Northwestern National shall have the right to terminate reinsurance under this Agreement. If Northwestern National elects to exercise its right of termination, Northwestern National shall provide written notice to First Allmerica Financial not less than thirty (30) calendar days prior to termination. If all monthly reinsurance premiums in arrears, including any which may fall due within the thirty (30) calendar day period, are not received by Northwestern National prior to the expiration date of such period, Northwestern National shall be relieved of all liability incurred after the termination date. The reinsurance so

terminated may be reinstated by Northwestern National at any time within sixty (60) calendar days following such termination if First Allmerica Financial makes payment of all reinsurance premiums due and payable up to the date of reinstatement, it shall have no liability incurred between the date of termination and the reinstatement date.

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Northwestern National's right to terminate reinsurance pursuant to this ARTICLE shall be without prejudice to its right to collect monthly reinsurance premiums for the period that reinsurance was in force prior to the expiration of the thirty (30) calendar day notice. Pursuant to ARTICLE 10 of this Agreement, Northwestern National may set off against amounts due First Allmerica Financial the amount of monthly reinsurance premiums in arrears, up to and including the termination date.

First Allmerica Financial shall not force termination under the provisions of Paragraph 9 above to transfer the reinsured block of business to another reinsurer.

Premiums for reinsurance under this Agreement shall be computed based on the rates contained on SCHEDULE C. The renewal rates which are guaranteed for the life reinsurance are the greater of (a) the rates contained in SCHEDULE C, and (b) the premium calculated based on the 1980 CSO Table with the maximum valuation interest rate permitted for the underlying contract under the National Association of Insurance Commissioners' Standard Valuation Law.

ARTICLE 7

DAC TAX REGULATION

Northwestern National and First Allmerica Financial hereby make an election pursuant to Treasury Regulation Section 1.848-2(g)(8). This election shall be effective for the taxable year ending December 31, 1996 and for all subsequent taxable years for which the Agreement remains in effect, and it is applicable only with respect to risks reinsured under this Agreement that are assumed under a "specified insurance contract" as defined in Treasury Regulation Section 1.848-1(b).

The terms used in this ARTICLE are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.

The Party with net positive consideration for the Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the Agreement without regard to the general deductions limitation of Section 848(c)(1) of the Internal Revenue Code of 1986, as amended.

The parties agree to exchange information pertaining to the amount of net consideration under the Agreement each year to ensure consistency. To achieve this First Allmerica Financial shall provide Northwestern National with a schedule of its calculation of the net considerations for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year. Northwestern National shall advise First Allmerica Financial if it disagrees with the amounts provided by First Allmerica Financial no later than May 31, otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If Northwestern National contests First Allmerica Financial's calculation of the net consideration, the Parties agree to act in good faith to resolve any differences within thirty (30) days of the date Northwestern National submits its alternative calculation and report the amounts agreed upon in their respective tax returns for such year.

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The Parties shall attach to their respective federal income tax returns a schedule specifying that the joint election herein has been made for this Agreement.

Northwestern National represents and warrants that it is subject to United States taxation under either Subchapter L or Subpart F or Part III of Subchapter N of the Internal Revenue Code of 1986, as amended.

ARTICLE 8

RETENTION AND RECAPTURE

First Allmerica Financial shall have the right to increase or decrease the Retention Limit under this Agreement by providing thirty (30) days written notice to Northwestern National. Such increase or decrease shall be applicable only to new Policies issued on and after the effective date of such increase or decrease.

First Allmerica Financial shall have no right to recapture existing reinsurance in the event of its increase in Retention Limit.

Whenever a policy upon which reinsurance is based is reduced or terminated, the reinsurance will be reduced proportionately as of the date of such reduction or termination. If reinsurance has been affected more than one company, the reduction in the reinsurance provided by Northwestern National will be that proportion of the total amount of the reduction which the reinsurance provided by Northwestern National is of the total amount reinsured. Reinsurance will be terminated on a last in, first out basis and facultative amounts should be reduced first.

Reinsurance under this agreement will not be affected by reductions or terminations in other insurance or reinsurance.

ARTICLE 9

EXTRA CONTRACTUAL OBLIGATIONS AND PAYMENTS IN EXCESS OF POLICY LIMITS

In no event will Northwestern National have liability for any payment by First Allmerica Financial in excess of the limits of the Policy, or any damages, fees, or expenses, or portion thereof, which have been assessed against First Allmerica Financial by any court on the basis of negligence, oppression, malice, fraud, fault, wrongdoing, or bad faith by First Allmerica Financial in connection with any Claim, nor any act or omissions not consistent with the generally accepted practices and standards of the life insurance industry applicable at the time of such act or omission, unless Northwestern National shall have received notice of and concurred with the actions taken or not taken by First Allmerica Financial which led to the payment or assessments, in which case Northwestern National shall pay its share of the such payment or assessment. Said notice and concurrence will be deemed to exist where, pursuant to Article 5, First

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Allmerica Financial notified Northwestern national of its intention to contest or deny the claim and Northwestern National agreed with First Allmerica Financial that the claim should be contested or denied. Northwestern National's "share" of any expenses, damages and fees, as described in this ARTICLE, will be the proportional amount of these items determined by the ratio of reinsurance held by Northwestern National to the total limit of liability of the Policy.

ARTICLE 10

OFFSET

First Allmerica Financial and Northwestern National shall have, and may exercise at any time, the right to offset any balance or balances, whether on account of premiums or on account of losses or otherwise, due from one party to the other under the terms of this Agreement.

ARTICLE 11

ACCESS TO RECORDS

Northwestern National, or its duly authorized representative, shall have reasonable access to all books and records of First Allmerica Financial relating to the terms and conditions of this Agreement and the business that is the subject matter of this Agreement.

ARTICLE 12

DELAYS, ERRORS OR OMISSIONS

No accidental delays, errors or omissions on the part of First Allmerica Financial shall relieve Northwestern National of liability provided such delays, errors or omissions are rectified as soon as possible after discovery. However, Northwestern National shall not be liable with respect to any reinsurance which may have been inadvertently included in the premium computation but which ought not to have been included by reason of the terms and conditions of this Agreement. Such inadvertent premium payments shall be returned.

ARTICLE 13

CURRENCY

All retentions and limits hereunder are expressed in United States dollars and all premium and loss payments shall be made in United States currency. For the purposes of this Agreement, amounts paid or received by Northwestern National in any other currency shall be converted into United States dollars at the rates of exchange on the date such transactions are entered on the books of Northwestern National.

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ARTICLE 14

INSOLVENCY

In the event of insolvency of First Allmerica Financial, the reinsurance under this Agreement shall be payable directly by Northwestern National to First Allmerica Financial or to its liquidator, receiver, conservator or statutory successor on the basis of Northwestern National's liability to First Allmerica Financial without diminution because of the insolvency of First Allmerica Financial or because the liquidator, receiver, conservator or a statutory successor of First Allmerica Financial has failed to pay all or a portion of any Claim. It is agreed, however, that the liquidator, receiver, conservator or statutory successor of First Allmerica Financial shall give written notice to Northwestern National of the pendency of a Claim against First Allmerica Financial within a reasonable time after such Claim is filed in the receivership, conservation, insolvency or liquidation proceeding and that during the pendency of such Claim, Northwestern National may investigate such Claim and interpose, at its own expense, in the proceeding where such Claim is to be adjudicated, and defense or defenses that it may deem available to First Allmerica Financial or its liquidator, receiver, conservator, or statutory successor. The expense thus incurred by Northwestern National shall be chargeable, subject to the approval of the Court, against First Allmerica Financial.

Where two or more reinsurers are involved in the same Claim and a majority in interest elect to impose defense to such Claim, the expense shall be apportioned in accordance with the terms of this Agreement as though such expense had been incurred by First Allmerica.

ARTICLE 15

ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this agreement, the issue will be referred to arbitrators, one to be chosen by each company from among officers of other life insurance companies, who are familiar with reinsurance transactions, and a third to be chosen by the said two arbitrators before entering into arbitration. An arbitrator may not be a present or former officer, attorney, or consultant of First America Financial or Northwestern National of either's affiliates. If the arbitrators appointed by the two parties cannot agree on a third person, then either party may apply to the court, pursuant to Section 52-411 of the General Statutes of the State of Connecticut, for appointment of a third arbitrator. The arbitrators will regard this document as an honorable agreement and not merely as a legal obligation as they will consider practical business and equity principles. The arbitrators' decision will be final and binding upon both companies.

The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by First Allmerica Financial and Northwestern National (unless the arbitrators decide otherwise).

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ARTICLE 16

EFFECTIVE DATE; TERM AND TERMINATION

The Effective Date of this Agreement is March 1, 1996 and shall be unlimited in duration except as noted below and in ARTICLE 6 above.

This Agreement may be terminated for new business either party with ninety (90) calendar days written notice to the other party.

Northwestern National shall have the option of terminating this Agreement for new business at any time, upon delivery of written notice to First Allmerica Financial at least (30) calendar days prior to such termination, upon the happening of any of the following events:

1. First Allmerica's rating by A.M. Best is reduced from the rating which existed at the time this Agreement became effective to a Best's Rating of B or less;
2. First Allmerica Financial is placed upon a "watch list" by its domiciliary state's insurance regulators;
3. The regulatory authorities of any state in which First Allmerica Financial is authorized to do business revokes First Allmerica Financial's right to continue conducting business in that state for financial reasons;
4. An order appointing a receiver, conservator or trustee for management of First Allmerica Financial is entered or a proceeding is commenced for rehabilitation, liquidation, supervision or conservation of First Allmerica Financial;
5. First Allmerica is merged, purchased or in any manner has new ownership.

Following termination of this Agreement, the obligations and liabilities of both First Allmerica Financial and Northwestern National under this Agreement shall remain in full force and effect for each Policy issued by First Allmerica prior to the termination date until the termination or cancellation of such Policy, whichever occurs first.

The parties may mutually agree to terminate this Agreement for new business at any time and cancel the reinsurance hereunder to be effective on a mutually agreed upon date for a mutually agreed upon recapture charge.

ARTICLE 17

NOTICES

All notices required to be given hereunder shall be in writing and shall be deemed delivered if personally delivered, sent via facsimile, or dispatched by certified or registered mail, return receipt requested, postage prepaid, or by such other means that

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provide documentation of the date of delivery, addressed to the parties identified below or to such other persons as identified from time to time by notice by either party:

Mr. Robert P. Mills, Jr., FSA
Assistant Vice President and Actuary
First Allmerica Financial Life Insurance Company
440 Lincoln Street

Worcester, MA 01653

Phone No. (508) 855-2251

Fax No. (508) 853-6332

Mr. Mark D. Laulainen, FLMI
Assistant Vice President, Broker Reinsurance
Northwestern National Life Insurance Company
20 Washington Avenue South
Minneapolis, MN 55401

Phone No. (612) 372-5793

Fax No.: (612) 342-3838

Notice shall be deemed given on the date of delivery as documented by a record of delivery in accordance with the modes of delivery set forth above.

ARTICLE 18

INTERMEDIARY

John B. Collins Associates, Inc. is hereby recognized as the intermediary negotiating this Agreement. All communications (including but not limited to notices, statements, premiums, return premiums, commissions, taxes, claims, claim adjustment expenses, salvage and claim settlements) relating hereto shall be transmitted to First Allmerica Financial and Northwestern National through John B. Collins Associates, Inc., 8300 Norman Center Drive, Minneapolis, Minnesota 55437. Payments by First Allmerica Financial to John B. Collins Associates, Inc., shall be deemed to constitute payment to the Northwestern National. Payments by the Northwestern National to John B. Collins Associates, Inc. shall be deemed only to constitute payment to the First Allmerica Financial to the extent that such payments are actually received by the First Allmerica Financial.

ARTICLE 19

INTEGRATION

This Agreement constitutes the entire contract between the parties. Any amendment or modification hereto shall be in writing, endorsed upon or attached hereto and signed by both First Allmerica Financial and Northwestern National.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in duplicate to be effective as of the date specified in ARTICLE 16.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date: March 20, 1997

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY
A.K.A. RELIASTAR LIFE INSURANCE COMPANY

By /s/

Assistant Vice President

Date March 7, 1997

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SCHEDULE A

Northwestern National Life Insurance Company

Policy forms subject to Reinsurance under this Agreement

<Table> <Caption> POLICY NAME -----		POLICY FORM NUMBER -----
<S>		<C>
Group Flexible Premium Variable Life		1029P-94 (Employer) 1029C-94 (Employee)
Individual Flexible Premium Variable Life		1023-93
</Table>		

Note: Same policy form numbers apply for both First Allmerica Financial Life Insurance Company and Allmerica Financial Life Insurance and Annuity Company.

<Table> <Caption> RIDER NAME -----		RIDER FORM NUMBER -----
<S>		<C>
None		
</Table>		

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SCHEDULE B

JUMBO RISK LIMITS

<Table> <Caption>		INSURANCE AGE -----	TOTAL LINE -----
<S>		<C>	
		0 - 80	\$ 10,000,000
</Table>			

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

LIFE INSURANCE

<Table> <Caption>		STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 OR OVER -----
ISSUE AGES -----		<S>	<C>
-0-		\$ 500,000	\$ 250,000
1 - 60		2,000,000	1,000,000
61 - 70		1,000,000	500,000
71 - 80		500,000	250,000
</Table>			

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) There is no minimum size reinsurance case.

(3) Any Other Insured Rider or Children's Insurance Rider attached to any of the policy forms on Schedule A will not be reinsured under this reinsurance agreement.

(4) Disability Waiver of Premium and Accidental Death Benefits are Fully Retained by First Allmerica Financial.

Any situation involving Aviation will use a \$500,000 retention.

MAXIMUM LIMITS OF RETENTION OF FIRST ALLMERICA FINANCIAL

1. Twenty Percent (20%) of Policy Forms shown on SCHEDULE A for Guaranteed

Issue only. For Retention purposes, this business is treated separately.

2. Twenty percent (20%) of Policy Forms shown on SCHEDULE A for any life fully underwritten above the Guaranteed Issue Limit that does not involve facultative underwriting. For Retention purposes, this business is treated separately. Cases of 10 -24 lives will be considered to have a Guaranteed Issue limit of zero (0).

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3. For Policy Forms shown on Schedule A, any life involving facultative underwriting for amounts above the Guaranteed Issue Limit will be retained for twenty percent (20%) of the total facultative amount, but not to exceed, on a per life basis, First Allmerica Financial's normal retention schedule, which is shown above, Cases of 10 - 24 lives will be considered to have a Guaranteed Issue limit of zero (0).

MAXIMUM LIMITS OF REINSURANCE IN NORTHWESTERN NATIONAL

1. Northwestern National will assume twenty percent (20%) of the lives covered in 1 and 2 above and twenty-five percent (25%) of any facultative amount ceded by First Allmerica Financial from 3 above. Northwestern National will only assume up to \$2,000,000 of risk any one person. Therefore, the percentage assumed by Northwestern National may be less than twenty-five percent (25%) where they have reached their full retention.
2. Each group will have the Guaranteed Issue Limit determined at the time the employer involved accepts First Allmerica Financial's proposal. The following are the general guidelines:

- a. Where the coverage is being replaced:

<Table>

<Caption>

NUMBER OF PARTICIPANTS -----	GUARANTEED ISSUE IF ACTIVELY AT WORK -----
<S>	<C>
25 - 49	\$ 500,000
50 - 99	1,000,000
100 - 149	1,500,000
150 +	2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

- b. Where the coverage is not being replaced:

<Table>

<Caption>

NUMBER OF PARTICIPANTS -----	GUARANTEED ISSUE IF ACTIVELY AT WORK -----
<S>	<C>
25 - 49	\$ 300,000
50 - 99	\$ 500,000
100 - 149	\$ 1,000,000
150 - 249	\$ 1,500,000
250 +	\$ 2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

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- c. Where the coverage is optional (supplemental) to the employee:

<Table>

<Caption>

ELIGIBLE LIVES -----	GUARANTEED ISSUE IF ACTIVELY AT WORK AND DREAD DISEASE QUESTIONS -----
<S>	<C>
25 - 99	\$ 150,000
100 - 249	250,000
250 - 499	500,000
500 +	1,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum
- (3) Dread Disease questions are as follows:
 - (a) Has the proposed insured ever had any of the following conditions?

Heart Disease
Kidney Disorder
Cancer
Diabetes

- (b) In the past ten (10) years, has a member of the medical profession diagnosed or treated the proposed insured for immune system disorder, including acquired immune deficiency syndrome (AIDS) or AIDS-related complex (ARC)?

3. Additional general guidelines are as follows:

- a. The Guaranteed Issue limits noted above may be slightly increased, if necessary, for a few selected individuals. Northwestern National will be notified of this during First Allmerica Financial's proposal stage.
- b. In determining the number of eligible lives for optional plans, any member of the group earning \$30,000 or more will be used. For example, in a group of three hundred (300) lives of which two hundred (200) earn less than \$30,000 and one hundred (100) earn \$30,000 or more, First Allmerica Financial would look to the 100-249 category for the maximum Guaranteed Issue amount, not to exceed five (5) times salary.
- c. When a tiered case is proposed, First Allmerica Financial will look to the entire group to determine maximum guaranteed issue amounts. For example, an employer wants to provide fifty (50) senior partners with \$1,000,000 of coverage and seventy-five (75) junior partners will \$500,000 of coverage. First Allmerica Financial will look at the 125-participant category in determining the maximum guaranteed issue amount.
- d. If a multiple of salary plan is being replaced on an at work basis, First Allmerica Financial will offer additional multiples of salary (not to exceed

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the lesser of the dollar cap for the given category or five (5) times salary) on a dread disease basis.

For example, if a three (3) times salary plan is being replaced and there is no supplemental coverage currently in place, First Allmerica Financial will offer another two (2) times salary on a dread disease basis.

- e. Coverage will be replaced on an at work basis in carve-out situations (2a above) if the employee is age 70 or under. In situations when there are a few employees over age 70, First Allmerica Financial has the right to offer coverage on an at work basis if the coverage is \$1,500,000 or less. Northwestern National will be notified of this during First Allmerica Financial's

proposal stage.

- f. A nonqualified 401(k) type plan that is offered to all eligible employees who want to defer a portion of their income will make up a distinct group. This group will be categorized as full participation where coverage is not being replaced.
- g. For nonqualified plans, other than group term carve-outs, such as SERPs, non-qualified 401(k) type plans, or Split Dollar Plans, the five (5) times salary cap should not necessarily apply. For example, when the product is used to fund lost benefits, etc., there are factors that determine the death benefit other than a multiple of salary. For example, an employer wants the minimum death benefit to fund for a cash value equal to X at age 60. The minimum death benefit may be more than five (5) times the Insured's salary. The five (5) times salary cap should apply only to group term carve-out and optional plans.
- h. Increases up to ten percent (10%) per year on a cumulative basis are available on an actively at work basis. Annual increases of greater than ten percent (10%) and less than twenty percent (20%) will be considered based upon actively at work and dread disease. Any annual increase of twenty percent (20%) or more in one (1) year will require full evidence of insurability. (Maximum cap not to exceed \$500,000 of applicable category).
- i. Only fully underwritten amounts over \$1,000,000 need to be submitted facultatively.
- j. Cases of ten (10) to twenty-four (24) lives will be fully underwritten and are considered to have a Guaranteed Issue limit of zero (0).

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SCHEDULE C

YEARLY RENEWABLE TERM RATE PROGRAM

Special First Allmerica Financial Rate Program, Non-Experience Rated Basis

LIFE REINSURANCE: Premium rates are shown on pages 2, 3 and 4 of this schedule. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of seventy-five percent (75%) of the appropriate rate per \$1,000 applied to the amount at risk up to attained age 54, and eighty percent (80%) for attained ages 55 and over. Substandard premiums are direct multiples of the standard life premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

PREMIUM TAX REIMBURSEMENT: Northwestern National shall reimburse First Allmerica Financial for Northwestern National's share of premium taxes paid by First Allmerica Financial to those states and provinces which do not allow reinsurance premiums paid by First Allmerica Financial to Northwestern National to be deducted from First Allmerica Financial's taxable premiums. By mutual consent of the two companies, such tax reimbursements may be taken as a uniform percentage of paid reinsurance premiums.

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SCHEDULE C

Annual Mortality Charges per \$1,000

<Table>

<Caption>

AGE	N/S	SMOKER
-----	-----	--------

<S>	<C>	<C>
0	2.380000	2.380000
1	0.640000	0.640000
2	0.590000	0.590000
3	0.580000	0.580000
4	0.560000	0.560000
5	0.540000	0.540000
6	0.510000	0.510000
7	0.480000	0.480000
8	0.460000	0.460000
9	0.450000	0.450000
10	0.440000	0.440000
11	0.460000	0.460000
12	0.510000	0.510000
13	0.580000	0.580000
14	0.670000	0.670000
15	0.770000	0.770000
16	0.850000	0.850000
17	0.930000	0.930000
18	0.850000	1.200000
19	0.880000	1.250000
20	0.900000	1.270000
21	0.900000	1.260000
22	0.880000	1.280000
23	0.870000	1.260000
24	0.850000	1.240000
25	0.840000	1.200000
26	0.820000	1.170000
27	0.810000	1.170000
28	0.800000	1.160000
29	0.810000	1.170000
30	0.810000	1.200000
31	0.830000	1.250000
32	0.850000	1.280000
33	0.870000	1.350000
34	0.920000	1.420000
35	0.950000	1.510000
36	1.000000	1.610000
37	1.060000	1.750000
38	1.140000	1.890000
39	1.220000	2.070000
40	1.310000	2.260000
41	1.410000	2.490000
42	1.510000	2.720000
43	1.630000	2.980000
44	1.750000	3.250000
45	1.900000	3.560000

</Table>

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Annual Mortality Charges per \$1,000

<Table>

<Caption>

AGE	N/S	SMOKER
<S>	<C>	<C>
46	2.040000	3.850000
47	2.200000	4.150000
48	2.380000	4.470000
49	2.570000	4.830000
50	2.770000	5.800000
51	3.010000	5.800000
52	3.270000	6.080000
53	3.540000	6.210000
54	3.840000	7.240000
55	4.180000	9.050000
56	4.690000	9.050000
57	5.250000	9.300000
58	5.800000	9.830000
59	6.420000	10.850000
60	7.120000	14.100000

61	7.730000	14.120000
62	8.420000	14.300000
63	9.200000	14.940000
64	10.070000	18.030000
65	11.020000	19.990000
66	12.280000	21.760000
67	13.660000	23.590000
68	15.120000	25.460000
69	16.720000	27.420000
70	18.520000	29.590000
71	20.140000	31.680000
72	21.990000	34.070000
73	24.110000	36.750000
74	26.450000	39.660000
75	28.910000	42.840000
76	32.050000	47.570000
77	35.370000	52.530000
78	38.830000	57.660000
79	42.520000	63.080000
80	46.590000	69.010000
81	51.230000	75.620000
82	56.510000	83.090000
83	62.520000	91.510000
84	69.150000	100.770000
85	76.280000	110.520000
86	83.640000	122.200000
87	91.280000	134.230000
88	99.070000	147.740000
89	107.130000	161.760000
90	115.540000	176.710000

</Table>

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Annual Mortality Charges per \$1,000

<Table>

<Caption>

AGE	N/S	SMOKER

<S>	<C>	<C>
91	124.460000	192.740000
92	134.200000	208.120000
93	145.240000	226.690000
94	159.430000	251.370000

</Table>

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AMENDMENT NO. 1

to the Yearly Renewal Term Reinsurance Agreement
Effective: March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

NORTHWESTERN NATIONAL LIE INSURANCE COMPANY

It is agreed by the two companies that reinsurance of the case known as "Toys R Us" will be reinsured under this Agreement and will be subject to the provisions hereof with the following exceptions and modifications:

1. Although the case is not eligible for \$1,000,000 of Guaranteed Issue, \$2,000,000 of Guaranteed Issue will be issued.
2. First Allmerica Financial will retain twenty percent (20%) of the first \$1,000,000 of Guaranteed Issue, Connecticut General will reinsure sixty percent (60%), and the remaining twenty percent (20%) will be reinsured by

Northwestern National.

3. First Allmerica Financial will retain twenty percent (20%) of the excess between \$1,000,000 and \$2,000,000 of Guaranteed Issue, and Northwestern National will reinsure eighty percent (80%) of the excess between \$1,000,000 and \$2,000,000 of Guaranteed Issue.
4. Any amounts above the \$2,000,000 Guaranteed Issue will be fully underwritten by First Allmerica Financial and those amounts which qualify for automatic Reinsurance will be reinsured in accordance with Maximum Limits of Reinsurance in Northwestern National as defined on Schedule B of this Agreement.
5. Any amounts above the \$2,000,000 Guaranteed Issue which do not qualify for Automatic Reinsurance will be facultatively underwritten by Connecticut General and, once approved by Connecticut General, twenty percent (20%) will be retained by First Allmerica Financial, sixty percent (60%) will be reinsured in Connecticut General and the remaining twenty percent (20%) will be reinsured by Northwestern National. The maximum that can be reinsured by Northwestern National, including Guaranteed Issue, is \$2,500,000. Where this maximum is reached, Connecticut General will also reinsure the excess of this maximum.

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Such Facultative Reinsurance amounts will be limited by First Allmerica Financial retaining up to its normal retention limit as shown in Schedule B of this Agreement. Examples for facultative cases are as follows:

- A. No prior insurance with First Allmerica Financial. The application is for \$4,000,000 and let's assume the Guaranteed Issue amount is \$1,000,000. The amount submitted facultatively is \$3,000,000. The amount submitted facultatively will be split twenty percent/sixty percent/ twenty percent (20%/60%/20%) which means \$600,000 retained by First Allmerica Financial and ceded to Northwestern National and \$1,800,000 to Connecticut General.
- B. \$1,500,000 of prior insurance with First Allmerica Financial. Under the same scenario as A. above, First Allmerica Financial would only retain \$300,000 of the \$3,000,000 as the \$1,500,000 plus First Allmerica Financial's \$200,000 share of the twenty percent (20%) of the Guaranteed Issue amount of \$1,000,000 only leave \$300,000 to reach its \$2,00,000 normal retention. This means Connecticut General will take seventy-five (75%) of the \$2,700,000 of the \$3,000,000 amount above the Guaranteed Issue amount and Northwestern National will take twenty-five percent (25%) of the \$2,700,000.
- C. No prior insurance with First Allmerica Financial. The application is for \$16,000,000 and let's assume the Guaranteed Issue amount is \$1,000,000. The amount submitted facultatively is \$14,000,000. The amount submitted facultatively is split as follows:
 - (1) \$1,600,000 as First Allmerica is retaining \$200,000 of the first \$1,000,000 and \$200,000 of the second \$1,000,000 and Northwestern National is taking \$800,000 of the second \$1,000,000 in addition to \$200,000 of the first \$1,000,000.
 - (2) \$1,500,000 Northwestern National to reach its maximum of \$2,500,000.
 - (3) \$10,900,000 to Connecticut General.

This amendment will be effective for policies issued with policy dates of April 1, 1996 or later.

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It is further agreed, effective August 1, 1996, that all references in the Agreement to "Northwestern National Life Insurance Company, Minneapolis, Minnesota" shall be amended to read "ReliaStar Life Insurance Company, Minneapolis, Minnesota."

In witness whereof, this amendment is signed in duplicate on the dates indicated

at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Date: May 6, 1997

RELIASTAR LIFE INSURANCE COMPANY

By: /s/

Assistant Vice President

Date: March 7, 1997

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AMENDMENT NO. 2

to the Yearly Renewable Term Reinsurance Agreement
Effective: March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

RELIASTAR LIFE INSURANCE COMPANY

It is agreed by the two companies, effective December 30, 1996, that reinsurance of the case known as "Alabama Power," also known as "Southern Company," will be reinsured under this Agreement and will be subject to the provisions hereof with the following exceptions and modifications:

1. First Allmerica Financial will retain twenty percent (20%) of the first \$1,000,000 of Guaranteed Issue, Connecticut General will reinsure sixty percent (60%), and the remaining twenty percent (20%) will be reinsured by ReliaStar.
2. Special pricing using blended rates shown in Schedule C, attached hereto and made a part of this Agreement, shall be applicable to this Employer.

It is further agreed that Schedule B attached to and forming part of this Agreement shall be deleted and replaced by the revised Schedule B (effective May 1, 1997) attached hereto and made part of this Agreement, as respects policies issued with policy dates of May 1, 1997 or later.

All other terms and conditions of the Agreement will remain in full force and effect.

In witness whereof, this Amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Date July 7, 1997

RELIASTAR LIFE INSURANCE COMPANY

By: /s/

Date: July 29, 1997

<Page>

(Revised May 1, 1997)
SCHEDULE B

JUMBO RISK LIMITS

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
0 - 80	\$ 10,000,000

</Table>

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

LIFE INSURANCE

<Table>

<Caption>

ISSUE AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 OR OVER
-----	-----	-----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) There is no minimum size reinsurance case.

(3) Any Other Insured Rider or Children's Insurance Rider attached to any of the policy forms on Schedule A will not be reinsured under this reinsurance agreement.

(4) Disability Waiver of Premium and Accidental Death Benefits are Fully Retained by First Allmerica Financial.

Any situation involving Aviation will use a \$500,000 retention.

MAXIMUM LIMITS OF RETENTION OF FIRST ALLMERICA FINANCIAL

1. Twenty Percent (20%) of Policy Forms shown on SCHEDULE A for Guaranteed Issue only. For Retention purposes, this business is treated separately.
2. Twenty percent (20%) of Policy Forms shown on SCHEDULE A for any life fully underwritten above the Guaranteed Issue Limit that does not involve facultative underwriting. For Retention purposes, this business is treated separately. Cases of 5 -24 lives will be considered to have a Guaranteed Issue limit of zero (0).

<Page>

3. For Policy Forms shown on Schedule A, any life involving facultative underwriting for amounts above the Guaranteed Issue Limit will be retained for twenty percent (20%) of the total facultative amount, but not to exceed, on a per life basis, First Allmerica Financial's normal retention schedule, which is shown above. Cases of 5 -24 lives will be considered to have a Guaranteed Issue limit of zero (0).

MAXIMUM LIMITS OF REINSURANCE IN NORTHWESTERN NATIONAL

1. Northwestern National will assume twenty percent (20%) of the lives covered in 1 and 2 above and twenty-five percent (25) of any facultative amount ceded by First Allmerica Financial from 3 above. Northwestern National will only assume up to \$2,000,000 of risk any one person. Therefore, the percentage assumed by Northwestern National may be less than twenty-five percent (25%) where they have reached their full retention.
2. Each group will have the Guaranteed Issue Limit determined at the time the employer involved accepts First Allmerica Financial's proposal. The following are the general guidelines:

a. Where the coverage is being replaced:

<Table>

<Caption>

NUMBER OF PARTICIPANTS	GUARANTEED ISSUE IF ACTIVELY AT WORK
-----	-----
<S>	<C>
25 - 49	\$ 500,000
50 - 99	1,000,000
100 - 149	1,500,000
150 +	2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

b. Where the coverage is not being replaced:

<Table>

<Caption>

NUMBER OF PARTICIPANTS	GUARANTEED ISSUE IF ACTIVELY AT WORK
-----	-----
<S>	<C>
25 - 49	300,000
50 - 99	500,000
100 - 149	1,000,000
150 - 249	1,500,000
250 +	2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

2

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c. Where the coverage is optional (supplemental) to the employee:

<Table>

<Caption>

ELIGIBLE LIVES	GUARANTEED ISSUE IF ACTIVELY AT WORK AND DREAD DISEASE QUESTIONS
-----	-----
<S>	<C>
25 - 99	\$ 150,000
100 - 249	\$ 250,000
250 - 499	\$ 500,000
500 +	\$ 1,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum
- (3) Dread Disease questions are as follows:

(a) Has the proposed insured ever had any of the following

conditions?

Heart Disease
Kidney Disorder
Cancer
Diabetes

- (b) In the past ten (10) years, has a member of the medical profession diagnosed or treated the proposed insured for immune system disorder, including acquired immune deficiency syndrome (AIDS) or AIDS-related complex (ARC)?

3. Additional general guidelines are as follows:

- a. The Guaranteed Issue limits noted above may be slightly increased, if necessary, for a few selected individuals. Northwestern National will be notified of this during First Allmerica Financial's proposal stage.
- b. In determining the number of eligible lives for optional plans, any member of the group earning \$30,000 or more will be used. For example, in a group of three hundred (300) lives of which two hundred (200) earn less than \$30,000 and one hundred (100) earn \$30,000 or more, First Allmerica Financial would look to the 100-249 category for the maximum Guaranteed Issue amount, not to exceed five (5) times salary.
- c. When a tiered case is proposed, First Allmerica Financial will look to the entire group to determine maximum guaranteed issue amounts. For example, an employer wants to provide fifty (50) senior partners with \$1,000,000 of coverage and seventy-five (75) junior partners will \$500,000 of coverage. First Allmerica Financial will look at the 125-participant category in determining the maximum guaranteed issue amount.

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REINSURANCE COFIRMATION

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Worcester, Massachusetts

YEARLY RENEWABLE TERM REINSURANCE CONTRACT
Originally Effective: March 1, 1996
Terms Effective: March 1, 2002

BUSINESS REINSURED

New and renewal Group and Individual Flexible Premium Variable Life Insurance written by the Company.

COMMENCEMENT AND TERMINATION

- A. Continuous from March 1, 1996 as respects claims incurred on policies issued or renewed on or after that date. Either party may elect to terminate Contract with respect to new business, at any time with 90 days prior notice via certified mail.
- B. In addition, the Reinsurer may terminate this agreement, with respect to new business, at any time with 30 days written notice by certified mail subject to the occurrence of any of the following:
1. The Company's rating by A.M. Best is reduced below "B+";
 2. The Company is place upon the "watch list" by the insurance regulatory authority in its' state of domicile;
 3. The regulatory authorities of any state in which the Company is authorized to do business revokes the Company's right to continue conducting business in that state for financial reasons;
 4. An order appointing a receiver, conservator or trustee for management

of the Company is entered or a proceeding is commenced for rehabilitation, liquidation, supervision or conservation of the Company;

5. The Company is merged, purchased or in any manner has new ownership.

- C. Upon termination, reinsurance shall remain in full force and effect for policies issued prior to the date of termination until the termination or cancellation of such policy whichever occurs first.
- D. In addition to the termination option in paragraph B above and notwithstanding paragraph C above, the parties may mutually agree to cancel the reinsurance in force on a mutually agreed upon date for a mutually agreed upon recapture charge.

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AUTOMATIC REINSURANCE

- A. 100% quota share cession of the net amount at risk, including allocable claim adjustment expense, extra contractual obligations and payments in excess of the policy limits (per the attached wording).
- B. "Net amount at risk" shall be defined as the reinsurance face amount less an appropriate percentage of the policy's total account value (certificate value) at the end of the prior policy year. In addition, it is agreed:
1. The net amount at risk for the first policy year equals the reinsurance face amount.
 2. If the policy has Option Two (2) for the death benefit the reinsurance face amount remains level for all policy years.
 3. Changes in the account value between anniversaries will not impact the reinsurance net amount at risk for the policy year. The reinsurance net amount at risk will be calculated on each anniversary and remain constant during the policy year unless a specific reduction in coverage occurs. If such a reduction occurs, a premium refund will result and a new reinsurance net amount at risk will be calculated using the account value on the prior policy anniversary. Increases in coverage will be treated as new business starting from the effective date of the increase.
 4. Should the Minimum Death Benefit apply when an insured dies, an appropriate adjustment will be made in the reinsurance death benefit.
 5. There will be no minimum reinsurance issue amounts or minimum reinsurance net amount at risk at renewal.
- C. The policy forms underwritten and issued by the Company shall be only those noted in Schedule A attached hereto. The Company shall provide written notice of its' intention to issue a new or revised policy form, if it intends for it to be covered under this Agreement. The Reinsurer shall have 30 calendar days from receipt of notice of a new or revised form to deny approval of such form to the Company. Failure to notify the Company of disapproval of a new or revised form within 30 days shall be deemed to provide approval of such form.
- D. The Company's issue and Retention Limit, as well as the Reinsurer's Maximum Liability for each insured individual shall be as set forth in Schedule B attached hereto, and the Company must retain its' maximum retention limit for the policy.
- E. The total amount of insurance, including base policy and any term riders on the life of an insured individual in force or being applied for in all insurance companies shall not exceed the Jumbo Risk Limits set forth in Schedule B.

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- F. Any and all business issued under this agreement subsequent to June 1, 1999

shall make use of and follow the Underwriting Guidelines contained in Schedule E (attached).

- G. Notwithstanding the above, the maximum reinsurance net amount at risk ceded to ReliaStar Life (20% share of this contract) shall not exceed \$2,000,000 on any one life.

FACULTATIVE REINSURANCE

For any policy that exceeds the limits set forth in Schedule B or for any policy that will be issued outside the scope of the provisions of "Automatic Reinsurance" above, the Company shall submit a coverage proposal to the Reinsurer for consideration on a facultative basis. No coverage on a facultative basis will be provided unless and until a written offer (from the Company) and a written acceptance (from the Reinsurer) are received.

CLAIMS

Individual claim reporting. The Company shall provide written notice of any claim that may impact the reinsurance coverage within 30 days of receipt of the notification of the claim. The Reinsurer shall then pay its' share of such claim within 30 days after receipt of the Company's proof of loss.

PREMIUM REPORTS AND REMITTANCES

- A. Within 30 days following the end of each month, the Company shall report and remit reinsurance premiums based on the rate schedule set forth in the attached Schedules C and D (for all business issued subsequent to June 1, 1999).
- B. In addition, the Company shall provide the Reinsurer with information on each policy issued, within 90 days of the issuance of such policies. This information may be in any form acceptable to the Reinsurer, provided it includes the following information on each insured individual:

1. Policy Number
2. Insured Name
3. Date of Birth
4. Policy Date
5. Amount of Reinsurance
6. Amount of the current policy
7. Retention amount
8. Plan Code or Plan of Insurance
9. Submission basis (Automatic or Facultative)
10. Termination Date
11. Sex
12. Net amount at risk
13. Mortality assessment
14. Flat Extra Rating
15. Smoker Code
16. Original policy date

3

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- C. Annually, the Company shall provide such information as may be required by the Reinsurer for Annual Statement purposes.

RETENTION AND RECAPTURE

- A. The Company shall have the right to increase or decrease the Retention Limit under this Contract by providing 30 days prior written notice. Such increase shall only apply to new policies issued on or after the effective date of such increase or decrease.
- B. The Company shall have no right to recapture existing reinsurance in the event of its increase in Retention Limit.

OTHER PROVISIONS

ACCESS TO RECORDS	INSOLVENCY
OFFSET	DELAYS, ERRORS OR OMISSIONS
DAC TAX	CURRENCY

REINSURER

ReliaStar Life Insurance Company, Minneapolis, MN 20.0%
NAIC: 67105
FEIN: 41-0451140

Accepted by: /s/ Amy R. Gorham Date: 3/27/02

Vice President

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SCHEDULE A

ReliaStar Life Insurance Company

Policy forms subject to Reinsurance under this Agreement

<Table>

<Caption>

POLICY NAME	POLICY FORM NUMBER
-----	-----
<S>	<C>
Group Flexible Premium Variable Life	1029P-94 (Employer)
	1029C-94 (Employee)
Individual Flexible Premium Variable Life	1023-93

</Table>

NOTE: Same policy form numbers apply for both First Allmerica Financial Life Insurance Company and Allmerica Financial Life Insurance and Annuity Company.

<Table>

<Caption>

RIDER NAME	RIDER FORM NUMBER
-----	-----
<S>	<C>
None	

</Table>

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(Revised May 1, 1997)

SCHEDULE B

JUMBO RISK LIMITS

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
0 - 80	\$ 10,000,000

</Table>

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

LIFE INSURANCE

<Table>

<Caption>

STANDARD RISKS,
SPECIAL CLASSES

SPECIAL CLASSES

ISSUE AGES -----	A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	J, L, & P, AND FLAT EXTRAS OF \$20.01 OR OVER -----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) There is no minimum size reinsurance case.

(3) Any Other Insured Rider or Children's Insurance Rider attached to any of the policy forms on Schedule A will not be reinsured under this reinsurance agreement.

(4) Disability Waiver of Premium and Accidental Death Benefits are Fully Retained by First Allmerica Financial.

Any situation involving Aviation will use a \$500,000 retention.

MAXIMUM LIMITS OF RETENTION OF FIRST ALLMERICA FINANCIAL

- Twenty Percent (20%) of Policy Forms shown on SCHEDULE A for Guaranteed Issue only. For Retention purposes, this business is treated separately.
- Twenty percent (20%) of Policy Forms shown on SCHEDULE A for any life fully underwritten above the Guaranteed Issue Limit that does not involve facultative underwriting. For Retention purposes, this business is treated separately. Cases of 5-24 lives will be considered to have a Guaranteed Issue limit of zero (0).

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- For Policy Forms shown on Schedule A, any life involving facultative underwriting for amounts above the Guaranteed Issue Limit will be retained for twenty percent (20%) of the total facultative amount, but not to exceed, on a per life basis, First Allmerica Financial's normal retention schedule, which is shown above. Cases of 5 - 24 lives will be considered to have a Guaranteed Issue limit of zero (0).

MAXIMUM LIMITS OF REINSURANCE IN RELIASTAR LIFE INSURANCE COMPANY

- ReliaStar will assume twenty percent (20%) of the lives covered in 1 and 2 above and twenty-five percent (25%) of any facultative amount ceded by First Allmerica Financial from 3 above. ReliaStar will only assume up to \$2,000,000 of risk any one person. Therefore, the percentage assumed by ReliaStar may be less than twenty-five percent (25%) where they have reached their full retention.
- Each group will have the Guaranteed Issue Limit determined at the time the employer involved accepts First Allmerica Financial's proposal. The following are the general guidelines:
 - Where the coverage is being replaced:

<Table>

<Caption>

NUMBER OF PARTICIPANTS -----	GUARANTEED ISSUE IF ACTIVELY AT WORK -----
<S>	<C>
25 - 49	\$ 500,000
50 - 99	1,000,000
100 - 149	1,500,000
150 +	2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

b. Where the coverage is not being replaced:

<Table>
<Caption>

NUMBER OF PARTICIPANTS -----	GUARANTEED ISSUE IF ACTIVELY AT WORK -----
<S>	<C>
25 - 49	\$ 300,000
50 - 99	500,000
100 - 149	1,000,000
150 - 249	1,500,000
250 +	2,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

2

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c. Where the coverage is optional (supplemental) to the employee:

<Table>
<Caption>

ELIGIBLE LIVES -----	GUARANTEED ISSUE IF ACTIVELY AT WORK AND DREAD DISEASE QUESTIONS -----
<S>	<C>
25 - 99	\$ 150,000
100 - 249	250,000
250 - 499	500,000
500 +	1,000,000

</Table>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum
- (3) Dread Disease questions are as follows:

(a) Has the proposed insured ever had any of the following conditions?

Heart Disease
Kidney Disorder
Cancer
Diabetes

(b) In the past ten (10) years, has a member of the medical profession diagnosed or treated the proposed insured for immune system disorder, including acquired immune deficiency syndrome (AIDS) or AIDS-related complex (ARC)?

3. Additional general guidelines are as follows:

- a. The Guaranteed Issue limits noted above may be slightly increased, if necessary, for a few selected individuals. ReliaStar will be notified of this during First Allmerica Financial's proposal stage.
- b. In determining the number of eligible lives for optional plans, any member of the group earning \$30,000 or more will be used. For example, in a group of three hundred (300) lives of which two hundred (200) earn less than \$30,000 and one hundred (100) earn \$30,000 or more, First Allmerica Financial would look to the 100-249 category for the maximum Guaranteed Issue amount, not to exceed five (5) times salary.
- c. When a tiered case is proposed, First Allmerica Financial will look to the entire group to determine maximum guaranteed issue amounts. For example, an employer wants to provide fifty (50) senior

partners with \$1,000,000 of coverage and seventy-five (75) junior partners will \$500,000 of coverage. First Allmerica Financial will look at the 125-participant category in determining the maximum guaranteed issue amount.

3

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- d. If a multiple of salary plan is being replaced on an at work basis, First Allmerica Financial will offer additional multiples of salary (not to exceed the lesser of the dollar cap for the given category or five (5) times salary) on a dread disease basis. For example, if a three (3) times salary plan is being replaced and there is no supplemental coverage currently in place, First Allmerica Financial will offer another two (2) times salary on a dread disease basis.
- e. Coverage will be replaced on an at work basis in carve-out situations (2a above) if the employee is age 70 or under. In situations when there are a few employees over age 70, First Allmerica Financial has the right to offer coverage on an at work basis if the coverage is \$1,500,000 or less. ReliaStar will be notified of this during First Allmerica Financial's proposal stage.
- f. A nonqualified 401(k) type plan that is offered to all eligible employees who want to defer a portion of their income will make up a distinct group. This group will be categorized as full participation where coverage is not being replaced.
- g. For nonqualified plans, other than group term carve-outs, such as SERPs, non-qualified 401(k) type plans, or Split Dollar Plans, the five (5) times salary cap should not necessarily apply. For example, when the product is used to fund lost benefits, etc., there are factors that determine the death benefit other than a multiple of salary. For example, an employer wants to minimum death benefit to fund for a cash value equal to X at age 60. The minimum death benefit may be more than five (5) times the insured's salary. The five (5) times salary cap should apply only to group term carve-out and optional plans.
- h. Increases up to ten percent (10%) per year on a cumulative basis are available on an actively at work basis. Annual increases of greater than ten percent (10%) and less than twenty percent (20%) will be considered based upon actively at work and dread disease. Any annual increase of twenty percent (20%) or more in one (1) year will require full evidence of insurability. (Maximum cap not to exceed \$500,000 of applicable category).
- i. Only fully underwritten amounts over \$1,000,000 need to be submitted facultatively.
- j. Cases of five (5) to twenty-four (24) lives will be fully underwritten and are considered to have a Guaranteed Issue limit of zero (0).

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SCHEDULE C
YEARLY RENEWABLE TERM REISURANCE AGREEMENT
Effective: March 1, 1996
issued to
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Annual Mortality Charges Per \$1,000

<Table>

<Caption>

AGE	N/S	SMOKER	BLENDED	AGE	N/S	SMOKER	BLENDED
---	---	-----	-----	---	---	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
0	2.38	2.38	2.38	48	2.38	4.47	2.80
1	0.64	0.64	0.64	49	2.57	4.83	3.02
2	0.59	0.59	0.59	50	2.77	5.80	3.38
3	0.58	0.58	0.58	51	3.01	5.80	3.57

4	0.56	0.56	0.56	52	3.27	6.08	3.83
5	0.54	0.54	0.54	53	3.54	6.21	4.07
6	0.51	0.51	0.51	54	3.84	7.24	4.52
7	0.48	0.48	0.48	55	4.18	9.05	5.15
8	0.46	0.46	0.46	56	4.69	9.05	5.56
9	0.45	0.45	0.45	57	5.25	9.30	6.06
10	0.44	0.44	0.44	58	5.80	9.83	6.61
11	0.46	0.46	0.46	59	6.42	10.85	7.31
12	0.51	0.51	0.51	60	7.12	14.10	8.52
13	0.58	0.58	0.58	61	7.73	14.12	9.01
14	0.67	0.67	0.67	62	8.42	14.30	9.60
15	0.77	0.77	0.77	63	9.20	14.94	10.35
16	0.85	0.85	0.85	64	10.07	18.03	11.66
17	0.93	0.93	0.93	65	11.02	19.99	12.81
18	0.85	1.20	0.92	66	12.28	21.76	14.18
19	0.88	1.25	0.95	67	13.66	23.59	15.65
20	0.90	1.27	0.97	68	15.12	25.46	17.19
21	0.90	1.26	0.97	69	16.72	27.42	18.86
22	0.88	1.28	0.96	70	18.52	29.59	20.73
23	0.87	1.26	0.95	71	20.14	31.68	22.45
24	0.85	1.24	0.93	72	21.99	34.07	24.41
25	0.84	1.20	0.91	73	24.11	36.75	26.64
26	0.82	1.76	0.89	74	26.45	39.66	29.09
27	0.81	1.17	0.88	75	28.91	42.84	31.70
28	0.80	1.16	0.87	76	32.05	47.57	35.15
29	0.81	1.17	0.88	77	35.37	52.53	38.80
30	0.81	1.20	0.89	78	38.83	57.66	42.60
31	0.83	1.25	0.91	79	42.52	63.08	46.63
32	0.85	1.28	0.94	80	46.59	69.01	51.07
33	0.87	1.35	0.97	81	51.23	75.62	56.11
34	0.92	1.42	1.02	82	56.51	83.09	61.83
35	0.95	1.51	1.06	83	62.52	91.51	68.32
36	1.00	1.61	1.12	84	69.15	100.77	75.47
37	1.06	1.75	1.20	85	76.28	110.52	83.13
38	1.14	1.89	1.29	86	83.64	122.20	91.35
39	1.22	2.07	1.39	87	91.28	134.23	99.87
40	1.31	2.26	1.50	88	99.07	147.74	108.80
41	1.41	2.49	1.63	89	107.13	161.76	118.06
42	1.51	2.72	1.75	90	115.54	176.71	127.77
43	1.63	2.98	1.90	91	124.46	192.74	138.12
44	1.75	3.25	2.05	92	134.20	208.12	148.98
45	1.90	3.56	2.23	93	145.24	226.69	161.53
46	2.04	3.85	2.40	94	159.43	251.37	177.82
47	2.20	4.15	2.59				

<Page>

SCHEDULE E

Underwriting Guidelines
EFFECTIVE: JUNE 1, 1999

- Aggregate Funded Cases and Corporate-Owned/Sponsored Plans including Deferral and SERP Plans (No individual beneficial interest)
 - \$25,000 per life

<Table>
<Caption>

# OF INSUREDS	AT ISSUE FACE AMOUNT
10 - 25	Based on individual case consideration
26 - 50	\$ 650,000 - \$1,250,000
51 - 100	\$ 1,275,000 - \$2,500,000
100 +	\$ 2,525,000 - \$3,500,000

</Table>

- Split Dollar and Carve-Out Plans (must be formula driven)

<Table>	
<S>	<C>
\$ 20,000	Per life to 100 lives
\$ 25,000	Per life at 100+
</Table>	

<Table>	
<Caption>	
# OF INSURED	AT ISSUE FACE AMOUNT

<S>	<C>
10 - 25	Based on individual case consideration
26 - 50	\$ 520,000 - \$1,000,000
51 - 100	\$ 1,020,000 - \$2,000,000
100 +	\$ 2,525,000 - \$3,500,000
</Table>	

Guidelines generally apply to insureds under age 70 who are actively at work performing their normal duties on a full-time basis. All proposed insureds must be part of a defined class of executives.

- Increases up to 10% annually on a cumulative basis if "actively at work."

<Table>	
<Caption>	
AGES	MAXIMUM INCREASE COVERAGE

<S>	<C>
Up to Age 69	\$ 1,500,000
</Table>	

YEARLY RENEWABLE TERM REINSURANCE AGREEMENT, Effective March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

(Worcester)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hartford, Connecticut)

YEARLY RENEWABLE TERM REINSURANCE AGREEMENT, Effective March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

(Worcester)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hartford, Connecticut)

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SCHEDULES

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- B Automatic Reinsurance in Connecticut General
- C Schedule of Premium Rates and Supplemental Benefits

YEARLY RENEWABLE TERM REINSURANCE AGREEMENT

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

(Hereinafter called First Allmerica)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hereinafter called Connecticut General)

ARTICLE 1

PARTIES TO THE AGREEMENT

This Agreement is solely between First Allmerica Financial and Connecticut General. It shall not create any right, interest or legal relationship to or with anyone other than First Allmerica Financial or Connecticut General, including without limitation, any insured individual, beneficiary, policy owner, applicant, or assignee under any Policy issued by First Allmerica Financial.

ARTICLE 2

DEFINITIONS

"Agreement"	Agreement shall include this document and all schedules, exhibits and amendments identified in the Table of Contents and/or attached hereto.
"Claim"	Claim shall mean loss or losses sustained by any Insured Individual for which coverage is sought under any Policy reinsured pursuant to this Agreement.
"Effective Date"	Effective Date is the date First Allmerica Financial and Connecticut General enter into this Agreement as outlined in ARTICLE 16.
"Insured Individual"	A person eligible for benefits under the Policy forms reinsured pursuant to this Agreement and included on SCHEDULE A.
"Jumbo Risk"	For the purpose of this Agreement, a jumbo risk is one with respect to which commonly accepted underwriting evidence of insurability indicates that the proposed insured's total life insurance in force and applied for from all insurers exceeds the amounts outlined on SCHEDULE B.

1

"Policy"	The Policy underwritten and issued and/or amended by First Allmerica Financial to an Insured Individual and Rider issued by First Allmerica Financial shall be identified on SCHEDULE A.
----------	--

ARTICLE 3

BASIS OF INSURANCE

The reinsurance shall be on the yearly renewable term basis.

AUTOMATIC REINSURANCE

On or after the Effective Date of this Agreement, First Allmerica

Financial shall cede and Connecticut General shall accept life reinsurance of First Allmerica Financial's liability subject to the following:

the Policy forms underwritten and issued by First Allmerica Financial shall be identified on SCHEDULE A; and

the Policy forms assumed and retroceded by First Allmerica Financial that were underwritten and issued by Allmerica Financial Life Insurance and Annuity Company, a subsidiary of First Allmerica Financial, shall be identified on SCHEDULE A; and

the Policy forms assumed and retroceded on SCHEDULE A shall be based on First Allmerica Financial's underwriting rules and practices that were reviewed with and approved by Connecticut General as of the Effective Date of this Agreement;

First Allmerica Financial's issue and Retention Limit and Connecticut General's Maximum Liability for each Insured Individual shall be as set forth on SCHEDULE B and First Allmerica Financial must retain its maximum retention limit for the policy; and

the total amount of insurance, including base policy and any term riders on the life of an Insured Individual in force or being applied for in all insurance companies shall not exceed the Jumbo Risk Limits set forth on SCHEDULE B; and

such reinsurance is not being submitted on any reinsurer on a facultative basis; and

the terms, conditions and restrictions contained in this Agreement.

FACULTATIVE REINSURANCE

For any Policy that exceeds the limits set forth on SCHEDULE B or for any Policy that will be issued that is not based on the underwriting guidelines, limits and rules provided for in the Automatic Reinsurance section of this Article, First Allmerica Financial shall submit such reinsurance coverage proposal to Connecticut General for consideration. The information to be submitted to Connecticut General shall be on such form acceptable to Connecticut General and shall include any and all underwriting information required by Connecticut General.

No reinsurance coverage for the Policy described in the immediately preceding paragraph shall be provided by Connecticut General unless and

until a written offer is provided to First Allmerica Financial setting forth the terms and conditions upon which Connecticut General will provide coverage and First Allmerica Financial provides written acceptance of those terms and conditions. Written acceptance by First Allmerica Financial must take place within one hundred twenty (120) days or within the time period set forth in Connecticut General's written offer, if different. Any change to the terms of Connecticut General's written offer that are requested by First Allmerica Financial shall require the acceptance in writing of Connecticut General. The agreed reinsurance coverage shall then take effect as of the date of Connecticut General's written offer unless the parties agree otherwise in writing.

GENERAL PROVISIONS

The Policy forms identified on SCHEUDLE A were reviewed and approved by Connecticut General prior to the Effective Date of this Agreement. First Allmerica Financial shall provide written notice to Connecticut General of its intention to issue new or revised Policy forms if it intends such forms to be covered under this Agreement. Connecticut General shall be entitled to thirty (30) calendar days following receipt of such notice in which to review such new or revised forms; provided, however, that Connecticut General shall be deemed to have approved any changes in Policy forms that are mandated by a State Insurance Department. If Connecticut General fails to provide written notice within the thirty (30) calendar day review period of its decision to deny approval, Connecticut General shall be deemed to have provided approval on the basis that First Allmerica Financial requested.

First Allmerica Financial shall provide written notice to Connecticut General of any revisions in the underwriting rules and practices of First Allmerica Financial. Connecticut General shall be entitled to thirty (30) calendar days following receipt of such notice in which to review such revised rules and/or practices. If Connecticut General fails to provide written notice within the thirty (30) calendar day review period that the revised rules and/or practices are not acceptable, the revised rules and/or practices shall be deemed to be acceptable to Connecticut General.

First Allmerica Financial shall notify Connecticut General in writing within ninety (90) calendar days of any change in any Policy reinsured under this Agreement which affects the underwriting classification of the Policy and/or exceeds the limits on SCHEDULE B. Connecticut General shall be entitled to thirty (30) calendar days following receipt of such notice in which to review the change in underwriting classification of the Policy and/or limits of the Policy. If Connecticut General fails to provide written notice within the thirty

(30) calendar day review period that it will not accept the change in the Policy which affects the underwriting classification and/or the limits which exceed the limits set forth on SCHEDULE B, the change(s) shall be deemed to be acceptable to Connecticut General.

Connecticut General shall not participate in loans on any Policy reinsured under this Agreement.

ARTICLE 4

LIABILITY OF CONNECTICUT GENERAL

Connecticut General's liability shall follow that of First Allmerica Financial in every case, and be subject in all respects to the general stipulations, terms, clauses, conditions, waivers and modifications of the Policy forms issued by First Allmerica Financial and identified on SCHEDULE A.

Connecticut General's liability to First Allmerica Financial for the amount of reinsurance due and payable shall be based on the net amount at risk at the time of the Insured Individual's death.

The reinsurance net amount at risk is defined to be the reinsurance face amount less an appropriate percentage of the policy's total account value (certificate value) at the end of the prior policy year. The appropriate percentage is sixty percent (60%) for Connecticut General and twenty (20%) for the other reinsurer.

The reinsurance net amount at risk for the first policy year equals the reinsurance face amount.

The reinsurance face amount equals sixty percent (60%) of the policy's face amount for Connecticut General and twenty percent (20%) for the other reinsurer.

If the policy has Option Two (2) for the death benefit the reinsurance face amount remains level for all policy years.

Changes in the account value between anniversaries will not impact the reinsurance net amount at risk for the policy year. The reinsurance net amount at risk will be calculated on each anniversary and remain constant during the policy year unless a specific reduction in coverage occurs. If such a reduction occurs, a premium refund will result and a new reinsurance net amount at risk will be calculated using the account value on the prior policy anniversary. Increases in coverage will be treated as new business starting from the effective date of the increase.

Should the Minimum Death Benefit apply when an insured dies, an appropriate adjustment will be made in the reinsurance death benefit.

As this is a first dollar quota share reinsurance agreement, there will be no minimum reinsurance issue amounts nor will there be a minimum reinsurance net amount at risk at renewal.

Connecticut General shall have no liability under supplementary benefit riders for Disability Waiver of Premium, Accidental Death Benefits, Other Insured Rider, or Dependent coverages attached to policies reinsured under this Agreement.

A Claim is deemed to be paid on the date when First Allmerica Financial's payment, check or draft is issued, or when amounts to satisfy the payment are made available by First Allmerica Financial to the payee.

In the event that the amount of the Claim is increased or decreased due to misstatement of age or sex of Insured Individual discovered after such Claim, Connecticut General's liability for the increase or decrease shall be determined in accordance with its share of liability under the Policy set forth in Paragraphs 2 and 3 of ARTICLE 4.

Connecticut General shall not be responsible for reinsurance on any Claim or excess payment which is the result of negligence or criminal act or omissions of an employee, agent, broker officer or director of First Allmerica Financial.

This Agreement does not apply to and specifically excludes the salaries, administrative, office expenses and any other expenses incurred by First Allmerica Financial while issuing Policy forms identified on SCHEDULE A.

This Agreement shall apply only to Policy forms identified on SCHEDULE A that cover Insured Individuals that are domiciled in the United States of America, the District of Columbia and the province of Canada in which First Allmerica Financial is properly licensed and authorized to do business unless the Policy form issued by First Allmerica Financial specifically provides coverage outside the aforesaid territorial limits, subject to written notice or approval by Connecticut General.

In no event shall Connecticut General have any reinsurance liability unless the Policy form identified on SCHEDULE A, underwritten and issued by First Allmerica is in force and the issuance of such Policy form constitutes the doing of business in a state of the United States

of American and/or province of Canada in which First Allmerica Financial is properly licensed and authorized to do business.

ARTICLE 5

CLAIMS

First Allmerica Financial is solely responsible for payment of Claims under the Policy forms identified on SCHEDULE A.

Connecticut General reserves the right to require First Allmerica Financial to provide documentation relating to any Claim payment made by First Allmerica Financial prior to the payment of any reinsurance. If Connecticut General requires documentation, it shall make payment of any reinsurance which it determines to be due and payable to First Allmerica Financial within thirty (30) calendar days after receiving the required documentation and will pay one lump sum to First Allmerica Financial, regardless of the method of settlement under the original policy.

First Allmerica Financial shall provide written notice to Connecticut General of any Claim which may impact the reinsurance coverage under this Agreement within thirty (30) calendar days of receipt of notification of claim. First Allmerica Financial shall also provide prompt notice to Connecticut General of all subsequent significant developments relating to such Claim. Inadvertent oversight or omission in the provision of such notice shall not relieve Connecticut General of liability provided First Allmerica Financial informs Connecticut General of such oversight or omission promptly upon its discovery.

Connecticut General shall have the right to associate with First Allmerica Financial in the control of the Claim, including investigation, contest, denial or litigation of such Claim, and upon exercising such right, First Allmerica Financial and Connecticut General shall cooperate in every respect in regard to the response to such Claim. In addition, where Connecticut General bears the majority of the risk, Connecticut General may elect to assume full control of the Claim. If Connecticut General elects to assume full control of the Claim, First Allmerica Financial may pay its share of the applicable limits of the Policy at the time and be relieved of any further obligation in respect of the Claim. If First Allmerica Financial does not make this payment then it will be bound to pay its share of any payment under the Policy, together with its share of the expenses as described in Paragraph 5 of ARTICLE 5 and any interest charges that may be incurred in connection with the Claim.

First Allmerica Financial shall notify Connecticut General of its intention to contest or deny a Claim which may involve the reinsurance

coverage under this Agreement before any notice of contest or denial is provided to the claimant. Connecticut General shall then have thirty (30) calendar days within which to advise First Allmerica Financial whether it agrees that the claim should be contested or denied. If Connecticut General does not agree that the claim should be contested or denied, then it shall pay to First Allmerica Financial the full amount of the reinsurance on the risk reinsured, as set forth in ARTICLE 4, and Connecticut General shall have no further obligation in respect to such claim. If Connecticut General agrees that the claim should be contested or denied, then Connecticut General shall pay its share of the following in accordance with its share of liability under the Policy set forth in Paragraphs 2 and 3 of ARTICLE 4:

Expenses incurred by First Allmerica Financial in investigating, contesting, litigating or otherwise resisting the Claim, excluding salaries and expenses of employees, officers and agents of First Allmerica Financial and ordinary overhead expenses of First Allmerica Financial, and costs of third party administrators acting on behalf of First Allmerica Financial; and

Interest which is paid by First Allmerica Financial in respect of the Claim.

If the denial of a Claim results in an award verdict or judgment against First Allmerica Financial, where Connecticut General has agreed with the claim denial, and First Allmerica Financial intends to appeal the verdict or judgment, written notice of the intention to appeal shall be provided to Connecticut General. Connecticut General shall be entitled at that time to pay its share of judgement, together with any expenses and interest as set forth above, and to have no further obligation in connection with such Claim. If Connecticut General does not pay its share of the judgment and any expenses and interest due at that time, Connecticut General shall pay its share of the expenses associated with the appeal of the judgment or verdict, together with its share of any additional interest charges that may accrue during the appeal.

ARTICLE 6

REINSURANCE PREMIUMS AND PREMIUM ACCOUNTING

Prior to the last day of each month First Allmerica Financial shall submit to Connecticut General a statement for the reinsurance premiums due Connecticut General. Such premiums shall be based on the rate schedule set forth on SCHEDULE C and shall include the following:

- a. Premiums due on Policies issued since the last billing statement.
- b. Premiums due on renewing Policies with renewal dates from the prior month.

c. Premium adjustments as further described in this ARTICLE.

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First Allmerica Financial shall remit amounts due Connecticut General with the monthly statement.

First Allmerica Financial agrees to provide information to Connecticut General concerning each Insured Individual that was issued a Policy subject to this Agreement and under which Connecticut General has agreed to accept reinsurance. Such information shall be provided not later than ninety (90) calendar days following the date on which the policy is issued by First Allmerica Financial and may be on any form acceptable to Connecticut General; provided, however that the following information shall be provided on each Insured Individual.

Policy Number
Insured Name (Last, First and Middle Initial)
Date of Birth
Policy Date
Amount of Reinsurance
Amount of the Current Policy
Retention Amount
Plan Code or Plan of Insurance
Submission Basis (Automatic or Facultative)
Termination Date
Sex
Net Amount at Risk
Mortality Assessment
Flat Extra Rating
Smoker Code (Smoker or Non-Smoker)
Original Policy Date

If a discrepancy exists between records maintained by First Allmerica Financial and Connecticut General, it shall be resolved within ninety (90) calendar days following written notice delivered by the party discovering such discrepancy to the other party. If the discrepancy is not resolved, Connecticut General shall not be liable for any increased liability attributable to the discrepancy.

First Allmerica Financial shall notify Connecticut General in writing within ninety (90) calendar days of any adjustment from a change in a Policy form including termination, reduction or increase in benefits. Any adjustment shall be made during the next accounting statement.

Connecticut General shall refund to First Allmerica Financial the unearned portion of the reinsurance premiums, with the exception of the annual fee, which will not be subject to a pro rata refund, for the period from the date of death, or change or termination of the policy

to the paid premium date.

First Allmerica Financial shall pay insurance premiums on any reinstated Policy on the same basis that it collected premiums from the Insured Individual.

Whenever reinsurance hereunder is reinstated, First Allmerica Financial will pay Connecticut General the proportionate part of the reinsurance premium, based on the premiums payable for the year of reinstatement, for the period from the date of reinstatement to the policy anniversary date next following. Thereafter, reinsurance premiums will be payable in accordance with this Article.

The monthly payment of reinsurance premiums by First Allmerica Financial shall be a condition precedent to any liability by Connecticut General under the terms and conditions of the Agreement. If the monthly reinsurance premium payment is not paid by First Allmerica Financial pursuant to this ARTICLE, Connecticut General shall have the right to terminate reinsurance under this Agreement. If Connecticut General elects to exercise its right of termination, Connecticut General shall provide written notice to First Allmerica Financial not less than thirty (30) calendar days prior to termination. If all monthly reinsurance premiums in arrears, including any which may fall due within the thirty (30) calendar day period, are not received by Connecticut General prior to the expiration date of such period, Connecticut General shall be relieved of all liability incurred after the termination date. The reinsurance so terminated may be reinstated by Connecticut General at any time within sixty (60) calendar days following such termination if First Allmerica Financial makes payment of all reinsurance premiums due and payable up to the date of reinstatement, it shall have no liability incurred between the date of termination and the reinstatement date.

Connecticut General's right to terminate reinsurance pursuant to this ARTICLE shall be without prejudice to its right to collect monthly premiums for the period that reinsurance was in force prior to the expiration of the thirty (30) calendar day notice. Pursuant to ARTICLE 10 of this Agreement, Connecticut General may set off against amounts due First Allmerica Financial the amount of monthly reinsurance premiums in arrears, up to and including the termination date.

First Allmerica Financial shall not force termination under the provisions of Paragraph 9 above to transfer the reinsured block of business to another reinsurer.

Premiums for reinsurance under this Agreement shall be computed based on the rates contained on SCHEDULE C. The renewal rates which are guaranteed for the life reinsurance are the greater of (a) the rates

contained in SCHEDULE C and (b) the premium calculated on the 1980 CSO Table with the maximum valuation interest rate permitted for the underlying contract under the National Association of Insurance Commissioners' Standard Valuation Law.

ARTICLE 7

DAC TAX REGULATION

Connecticut General and First Allmerica Financial hereby make an election pursuant to Treasury Regulation Section 1.848-2(g)(8). This election shall be effective for the taxable year ending December 31, 1996 and for all subsequent taxable years for which the Agreement remains in effect, and it is applicable only with respect to risks reinsured under this Agreement that are assumed under a "specified insurance contract" as defined in Treasury Regulation Section 1.848-1(b).

The terms used in this ARTICLE are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.

The Party with net positive consideration for the Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the Agreement without regard to the general deductions limitation of Section 848(c)(1) of the Internal Revenue Code of 1986, as amended.

The parties agree to exchange information pertaining to the amount of net consideration under the Agreement each year to ensure consistency. To achieve this First Allmerica Financial shall provide Connecticut General with a schedule of its calculation of the net considerations for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year. Connecticut General shall advise First Allmerica Financial if it disagrees with the amounts provided by First Allmerica Financial no later than May 31, otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If Connecticut General contests First Allmerica Financial's calculation of the net consideration, the Parties agree to act in good faith to resolve any differences within thirty (30) days of the date Connecticut General submits its alternative calculation and report the amounts agreed upon in their respective tax returns for such year.

The Parties shall attach to their respective federal income tax returns a schedule specifying that the joint election herein has been made for this Agreement.

Connecticut General represents and warrants that it is subject to

ARTICLE 8

RETENTION AND RECAPTURE

First Allmerica Financial shall have the right to increase or decrease the Retention Unit under this Agreement by providing thirty (30) days written notice to Connecticut General. Such increase or decrease shall be applicable only to new Policies issued on or after the effective date of such increase or decrease.

First Allmerica Financial shall have no right to recapture existing reinsurance in the event of its increase in Retention Limit.

Whenever a policy reinsured under this Agreement is reduced or terminated, the reinsurance will be reduced proportionately as of the date of such reduction or termination. If reinsurance has been affected in more than one company, the reduction in the reinsurance provided by Connecticut General will be that proportion of the total amount of the reduction which the reinsurance provided by Connecticut General is of the total amount reinsured. Reinsurance will be terminated on a last in, first out basis and facultative amounts should be reduced first.

Reinsurance under this Agreement will not be affected by reductions or terminations in other insurance or reinsurance.

ARTICLE 9

EXTRA CONTRACTUAL OBLIGATIONS AND PAYMENTS IN EXCESS OF POLICY LIMITS

In no event will Connecticut General have liability for any payment by First Allmerica Financial in excess of the limits of the Policy, or any damages, fees or expenses, or portion thereof, which have been assessed against First Allmerica Financial by any court on the basis of negligence, oppression, malice, fraud, fault, wrongdoing, or bad faith by First Allmerica Financial in connection with any Claim, nor any act or omission not consistent with the generally accepted practices and standards of the life insurance industry applicable at the time of such act or omission, unless Connecticut General shall have received notice of and concurred with the actions taken or not taken by First Allmerica Financial which led to the payment or assessments, in which case Connecticut General shall pay its share of such payment or assessment. Said notice and concurrence will be deemed to exist where, pursuant to Article 5, First Allmerica Financial notified Connecticut General of its intention to contest or deny the claim and Connecticut General agreed with First Allmerica Financial that the claim should be

contested or denied. Connecticut General's "share" of any expenses, damages and fees, as described in this ARTICLE, will be the proportional amount of these items determined by the ratio of reinsurance held by Connecticut General to the total limit of liability of the Policy.

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ARTICLE 10

OFFSET

First Allmerica Financial and Connecticut General shall have, and may exercise at any time, the right to offset any balance or balances, whether on account of premiums or on account of losses or otherwise, due from one party to the other under the terms of this Agreement.

ARTICLE 11

ACCESS TO RECORDS

Connecticut General, or its duly authorized representative, shall have reasonable access to all books and records of First Allmerica Financial relating to the terms and conditions of this Agreement and the business that is the subject matter of this Agreement.

ARTICLE 12

DELAYS, ERRORS OR OMISSIONS

No accidental delays, errors or omissions on the part of First Allmerica Financial shall relieve Connecticut General of liability provided such delays, errors or omissions are rectified as soon as possible after discovery. However, Connecticut General shall not be liable with respect to any reinsurance which may have been inadvertently included in the premium computation but which ought not to have been included by reason of the terms and conditions of this Agreement. Such inadvertent premium payments shall be returned.

ARTICLE 13

CURRENCY

All retentions and limits hereunder are expressed in United States dollars and all premium and loss payments shall be made in United States currency. For the purposes of this Agreement, amounts paid or received by Connecticut General in any other currency shall be converted into United States dollars at the rates of exchange on the date such transactions are entered on the books of Connecticut General.

ARTICLE 14

INSOLVENCY

In the event of insolvency of First Allmerica Financial, the reinsurance under this Agreement shall be payable directly by Connecticut General to First Allmerica Financial or to its liquidator, receiver, conservator or statutory successor on the basis of Connecticut General's liability to First Allmerica Financial without diminution because of the insolvency of First Allmerica Financial or because the liquidator, receiver, conservator or statutory successor of First Allmerica Financial has failed to pay all or a portion of any Claim. It is agreed, however, that the liquidator, receiver, conservator or statutory successor of First Allmerica Financial shall give written notice to Connecticut General of the pendency of a Claim against First Allmerica Financial within a reasonable time after such Claim is filed in the receivership, conservation, insolvency or liquidation proceeding and that during the pendency of such Claim, Connecticut General may investigate such Claim and interpose, at its own expense, in the proceeding where such Claim is to be adjudicated, and defense or defenses that it may deem available to First Allmerica Financial or its liquidator, receiver, conservator, or statutory successor. The expense thus incurred by Connecticut General shall be chargeable, subject to the approval of the Court, against First Allmerica Financial.

Where two or more reinsurers are involved in the same Claim and a majority in interest elect to impose defense to such Claim, the expense shall be apportioned in accordance with the terms of this Agreement as though such expense had been incurred by First Allmerica Financial.

ARTICLE 15

ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this agreement, the issue will be referred to arbitrators, one to be chosen by each company from among officers of other life insurance companies, who are familiar with reinsurance transactions, and a third to be chosen by the said two arbitrators before entering into arbitration. An arbitrator may not be a present or former officer, attorney, or consultant of First Allmerica Financial or Connecticut General or either's affiliates. If the arbitrators appointed by the two parties cannot agree on a third person, then either party may apply to the court, pursuant to Section 52-411 of the General Statutes of the State of Connecticut, for appointment of a third arbitrator. The

arbitrators will regard this document as an honorable agreement and not merely as a legal obligation as they will consider practical business and equity principles. The arbitrators' decision will be final and binding upon both companies.

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The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by First Allmerica Financial and Connecticut General (unless the arbitrators decide otherwise).

ARTICLE 16

EFFECTIVE DATE; TERM AND TERMINATION

The Effective Date of this Agreement is March 1, 1996 and shall be unlimited in duration except as noted below and in ARTICLE 6 above.

This Agreement may be terminated for new business by either party with ninety (90) calendar days written notice to the other party.

Connecticut General shall have the option of terminating this Agreement for new business at any time, upon delivery of written notice to First Allmerica Financial at least thirty (30) calendar days prior to such termination, upon the happening of any of the following events:

- A. First Allmerica Financial's rating by A.M. Best is reduced from the rating which existed at the time this Agreement became effective to a Best's Rating of B or less;
- B. First Allmerica Financial is placed upon a "watch list" by its domiciliary state's insurance regulators;
- C. The regulatory authorities of any state in which First Allmerica Financial is authorized to do business revokes First Allmerica Financial's right to continue conducting business in that state for financial reasons;
- D. An order appointing a receiver, conservator or trustee for management of First Allmerica Financial is entered or a proceeding is commenced for rehabilitation, liquidation, supervision or conservation of First Allmerica Financial;
- E. First Allmerica Financial is merged, purchased or in any manner has new ownership.

Following termination of this Agreement, the obligations and liabilities of both First Allmerica Financial and Connecticut General under this Agreement shall remain in full force and effect for each

Policy issued by First Allmerica Financial prior to the termination date until the termination or cancellation of such Policy, whichever occurs first.

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The parties may mutually agree to terminate this Agreement for new business at any time and cancel the reinsurance hereunder to be effective on a mutually agreed upon date for a mutually agreed upon recapture charge.

ARTICLE 17

NOTICES

All notices required to be given hereunder shall be in writing and shall be deemed delivered if personally delivered, sent via facsimile, or dispatched by certified or registered mail, return receipt requested, postage prepaid, or by such other means that provide documentation of the date of delivery, addressed to the parties identified below or to such other persons as identified from time to time by notice by either party:

MR. ROBERT P. MILLS, JR. FSA
ASSISTANT VICE PRESIDENT AND ACTUARY
FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
440 LINCOLN STREET
WORCESTER, MA 01653

Phone No. (508) 855-2251 Fax No. (508) 853-6332

KAREN BETANCOURT, ASSISTANT DIRECTOR
CONNECTICUT GENERAL LIFE INSURANCE COMPANY
CIGNA REINSURANCE, R-26
900 COTTAGE GROVE ROAD
BLOOMFIELD, CT 06152-4026

Phone No. (860) 726-7507 Fax No. (860) 726-4041

Notice shall be deemed given on the date of delivery as documented by a record of delivery in accordance with the modes of delivery set forth above.

ARTICLE 18

INTEGRATION

This Agreement constitutes the entire contract between the parties. Any amendment or modification hereto shall be in writing, endorsed upon or attached hereto and signed by both First Allmerica Financial and

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in duplicate to be effective as of the date specified in ARTICLE 16.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date: December 16, 1996

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date: November 27, 1996

SCHEDULE A

Connecticut General Life Insurance Company

Policy forms subject to Reinsurance under this Agreement

<TABLE>

<CAPTION>

POLICY NAME

POLICY FORM NUMBER

<S>

<C>

Group Flexible Premium Variable Life

1029P-94 (Employer)

1029C-94 (Employee)

Individual Flexible Premium Variable Life

1023-93

</TABLE>

Note: Same policy form numbers apply for both First Allmerica Financial Life Insurance Company and Allmerica Financial Life Insurance and Annuity Company.

RIDER NAME

RIDER FORM NUMBER

None

SCHEDULE B

JUMBO RISK LIMITS

<TABLE>

<CAPTION>

	INSURANCE AGE	TOTAL LINE
<S>	<C>	<C>
	0 - 80	\$10,000,000

</TABLE>

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

<TABLE>

<CAPTION>

LIFE INSURANCE

ISSUE AGES ----	STANDARD RISKS SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>
- 0 -	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</TABLE>

- Notes:
- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
 - (2) There is no minimum size reinsurance case.
 - (3) Any Other Insured Rider or Children's Insurance Rider attached to any of the policy forms on Schedule A will not be reinsured under this reinsurance agreement.
 - (4) Disability Waiver of Premium and Accidental Death Benefits are Fully Retained by First Allmerica Financial.

Any situation involving Aviation will use a \$500,000 retention

SCHEDULE B (continued)

MAXIMUM LIMITS OF RETENTION OF FIRST ALLMERICA FINANCIAL

- A. Twenty percent (20%) of Policy Forms shown on SCHEDULE A for Guaranteed Issue Only. For Retention purposes, this business is treated separately.
- B. Twenty percent (20%) of Policy Forms shown on SCHEDULE A for any life fully underwritten above the Guaranteed Issue Limit that does not involve facultative underwriting. For Retention purposes, this business is treated separately. Cases of 10 - 24 lives will be considered to have a Guaranteed Issue limit of zero (0).
- C. For Policy Forms shown on Schedule A, any life involving facultative underwriting for amounts above the Guaranteed Issue Limit will be retained for twenty percent (20%) of the total facultative amount, but not to exceed, on a per life basis, First Allmerica Financial's normal retention schedule, which is shown above. Cases of 10 - 24 lives will be considered to have a Guaranteed Issue limit of zero (0).

MAXIMUM LIMITS OF REINSURANCE IN CONNECTICUT GENERAL

1. Connecticut General will assume sixty percent (60%) of the lives covered in A. and B. above and seventy-five percent (75%) of any facultative amount ceded by First Allmerica Financial from C. above. This program involves a second reinsurer and, therefore, the percentage assumed by Connecticut General on the lives covered in C. above may be greater than seventy-five percent (75%) in cases where the second reinsurer has reached their full retention.
2. Each group will have the Guaranteed Issue Limit determined at the time the employer involved accepts First Allmerica Financial's proposal. The following are the general guidelines:
 - a. Where the coverage is being replaced:

<TABLE>

<CAPTION>

	NUMBER OF PARTICIPANTS	GUARANTEED ISSUE IF ACTIVELY AT WORK
	-----	-----
<S>	<C>	<C>
	25 - 49	\$ 500,000
	50 - 99	1,000,000
	100 - 149	1,500,000
	150+	2,000,000

</TABLE>

- (1) Maximum issue of five (5) times salary
- (2) Formula determined amount subject to a \$50,000 minimum

b. Where the coverage is not being replaced:

<TABLE>

<CAPTION>

	NUMBER OF PARTICIPANTS -----	GUARANTEED ISSUE IF ACTIVELY AT WORK -----
<S>	<C>	<C>
	25 - 49	\$ 300,000
	50 - 99	500,000
	100 - 149	1,000,000
	150 - 249	1,500,000
	250+	2,000,000

</TABLE>

(1) Maximum issue of five (5) times salary (2) Formula determined amount subject to a \$50,000 minimum

c. Where the coverage is optional (supplemental) to the employee:

<TABLE>

<CAPTION>

	ELIGIBLE LIVES -----	GUARANTEED ISSUE IF ACTIVELY AT WORK AND DREAD DISEASE QUESTIONS -----
<S>	<C>	<C>
	25 - 99	\$ 150,000
	100 - 249	250,000
	250 - 499	500,000
	500+	1,000,000

</TABLE>

(1) Maximum issue of five (5) times salary
(2) Formula determined amount subject to a \$50,000 minimum
(3) Dread Disease questions are as follows:

(a) Has the proposed insured ever had any of the following conditions?

Heart Disease
Kidney Disorder
Cancer
Diabetes

(b) In the past ten (10) years, has a member of the medical profession diagnosed or treated the proposed

insured for immune system disorder, including acquired immune deficiency syndrome (AIDS) or AIDS-related complex (ARC)?

3. Additional general guidelines are as follows:

- a. The Guaranteed Issue Limits noted above may be slightly increased, if necessary for a few selected individuals. Connecticut General will be notified of this during First Allmerica Financial's proposal stage.
- b. In determining the number of eligible lives for option plans, any member of the group earning \$30,000 or more will be used. For example, in a group of three hundred (300) lives of which two hundred (200) earn less than \$30,000 and one hundred (100) earn \$30,000 or more, First Allmerica Financial would look to the 100-249 category for the maximum Guaranteed Issue amount, not to exceed five (5) times salary.
- c. When a tiered case is proposed, First Allmerica will look to the entire group to determine maximum guaranteed issue amounts. For example, an employer wants to provide fifty (50) senior partners with \$1,000,000 of coverage and seventy-five (75) junior partners with \$500,000 of coverage. First Allmerica Financial will look at the 125-participant category in determining the maximum guaranteed issue amount.
- d. If a multiple of salary plan is being replaced on an at work basis, First Allmerica Financial will offer additional multiples of salary (not to exceed the lesser of the dollar cap for the given category or five (5) times salary) on a dread disease basis. For example, if a three (3) times salary plan is being replaced and there is no supplemental coverage currently in place, First Allmerica Financial will offer another two (2) times salary on a dread disease basis.
- e. Coverage will be replaced on an at work basis in carve-out situations (2a above) if the employee is age 70 or under. In situations when there are a few employees over age 70, First Allmerica Financial has the right to offer coverage on an at work basis if the coverage is \$1,500,000 or less. Connecticut General will be notified of this during First Allmerica Financial's proposal stage.
- f. A nonqualified 401(k)-type plan that is offered to all eligible employees who want to defer a portion of their income will make up a distinct group. This group will be categorized as full participation where coverage is not being replaced.

- g. For nonqualified plans, other than group term carve-outs, such as SERP's, nonqualified 401(k) type plans, or Split Dollar Plans, the five (5) times salary cap should not necessarily apply. For example, when the product is used to fund lost benefits, etc., there are factors that determine the death benefit other than a multiple of salary. For example, an employer wants the minimum death benefit to fund for a cash value equal to X at age 60. The minimum death benefit may be more than five (5) times the insured's salary. The five (5) times salary cap should apply only to group term carve-out and optional plans.
- h. Increases up to ten percent (10%) per year on a cumulative basis are available on an actively at work basis. Annual increases of greater than ten percent (10%) and less than twenty percent (20%) will be considered based upon actively at work and dread disease. Any annual increase of twenty percent (20%) or more in one (1) year will require full evidence of insurability. (Maximum cap not to exceed \$500,000 of applicable category.)
- i. Only fully underwritten amounts over \$1,000,000 need to be submitted facultatively.
- j. Cases of ten (10) to twenty-four (24) lives will be fully underwritten and are considered to have a Guaranteed Issue limit of zero (0).

SCHEDULE C

Yearly Renewable Term Rate Program

Special First Allmerica Financial Rate Program, Non-Experience Rated Basis

Life Reinsurance: Premium rates are shown on pages 2, 3 and 4 of this schedule. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of seventy-five percent (75%) of the appropriate rate per \$1,000 applied to the amount at risk up to attained age 54 and eighty percent (80%) for attained ages 55 and over. Substandard premiums are direct multiples of the standard life premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

Premium Tax Reimbursement: Connecticut General shall reimburse First Allmerica Financial for Connecticut General's share of premium taxes paid by First Allmerica Financial to those states and provinces which do not allow reinsurance

premiums paid by First Allmerica Financial to Connecticut General to be deducted from First Allmerica Financial's taxable premiums. By mutual consent of the two companies, such tax reimbursements may be taken as a uniform percentage of paid reinsurance premiums.

SCHEDULE C

Annual Mortality Charges per \$1,000

Omitted 4 Pages

AMENDMENT NO. 1

to the Yearly Renewable Term Reinsurance Agreement Effective March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that reinsurance on the case known as "Toys R Us" will be reinsured under this Agreement and will be subject to the provisions hereof with the following exceptions and modifications:

1. Although the case is only eligible for \$1,000,000 of Guaranteed Issue, \$2,000,000 of Guaranteed Issue will be issued.
2. First Allmerica Financial will retain twenty percent (20%) of the first \$1,000,000 of Guaranteed Issue, Connecticut General will reinsure sixty percent (60%) and the remaining twenty percent (20%) will be reinsured elsewhere.
3. Connecticut General will not reinsure any excess between \$1,000,000 and \$2,000,000 of Guaranteed Issue.
4. Any amounts above the \$2,000,000 Guaranteed Issue will be fully underwritten by First Allmerica Financial and those amounts which qualify for Automatic Reinsurance will be reinsured in accordance with the Maximum Limits of Reinsurance for Connecticut General as defined on Schedule B of this Agreement.
5. Any amounts above the \$2,000,000 Guaranteed Issue which does not qualify for Automatic Reinsurance will be facultatively underwritten by Connecticut General and, once approved by Connecticut General, twenty percent (20%) will be retained by First Allmerica Financial, sixty

percent (60%) will be reinsured in Connecticut General and the remaining twenty percent (20%) will be reinsured elsewhere. The maximum that can be reinsured elsewhere, including Guaranteed Issue, is \$2,500,000. Where this maximum is reached elsewhere, Connecticut General will also reinsure the excess over this maximum. Such Facultative Reinsurance amounts will be limited by First Allmerica Financial retaining up to its normal retention limit as shown in Schedule B of this Agreement. Examples of facultative cases are as follows:

- A. No prior insurance with First Allmerica Financial. The application is for \$4,000,000 and let's assume the Guaranteed Issue amount is \$1,000,000. The amount submitted facultatively is \$3,000,000. The amount submitted facultatively will be split twenty percent/sixty percent/twenty percent (20%/60%/20%) which means \$600,000 retained by First Allmerica Financial and ceded to the other insurer and \$1,800,000 to Connecticut General.
- B. \$1,500,000 of prior insurance with First Allmerica Financial. Under the same scenario as A. above, First Allmerica Financial would only retain \$300,000 of the \$3,000,000 as the \$1,500,000 plus First Allmerica Financial's \$200,000 share of the twenty percent (20%) of the Guaranteed Issue amount of \$1,000,000 only leaves \$300,000 to reach its \$2,000,000 normal retention. This means Connecticut General will take seventy-five percent (75%) of the \$2,700,000 of the \$3,000,000 amount above the Guaranteed Issue amount and the other reinsurer will take twenty-five percent (25%) of the \$2,700,000.
- C. No prior insurance with First Allmerica Financial. The application is for \$16,000,000 and let's assume the Guaranteed Issue amount is \$1,000,000. The amount submitted facultatively is \$14,000,000. The amount submitted facultatively is split as follows:
 - (1) \$1,600,000 as First Allmerica is retaining \$200,000 of the first \$1,000,000 and \$200,000 of the second \$1,000,000 as the other reinsurer is taking \$800,000 of the second \$1,000,000 in addition to \$200,000 of the first \$1,000,000.
 - (2) \$1,500,000 to the other reinsurer to reach its maximum of \$2,500,000.
 - (3) \$10,900,000 to Connecticut General.

This amendment will be effective for policies issued with policy dates of April 1, 1996 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date December 16, 1996

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ Karen A. Betancourt

Date November 26, 1996

AMENDMENT NO. 2

To The Yearly Renewable Term Reinsurance Agreement, Effective March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies to amend the Agreement retroactive to May 1, 1996, as follows:

1. The following paragraphs of ARTICLE 4 will be substituted for the corresponding paragraphs:

ARTICLE 4

LIABILITY OF CONNECTICUT GENERAL

Connecticut General's liability shall follow that of First Allmerica Financial in every case, and be subject in all respects to the general stipulations, terms, clauses, conditions, waivers and modifications of the Policy forms issued by First Allmerica Financial and identified on SCHEDULE A.

Connecticut General's liability to First Allmerica Financial for the amount of reinsurance due and payable shall be based on the net amount at risk at the time of the Insured Individual's death.

The reinsurance net amount at risk is defined to be the reinsurance

face amount less an appropriate percentage of the policy's total account value (certificate value) at the end of the prior policy year. The appropriate percentage is sixty percent (60%) for Connecticut General. The other reinsurer shall reinsure twenty (20%) percent but not more than two million (\$2,000,000) dollars on any one life.

2. It is further agreed to substitute the following paragraph with the corresponding paragraph

in SCHEDULE B under MAXIMUM LIMITS OF REINSURANCE IN CONNECTICUT GENERAL .

1. Connecticut General will assume sixty percent (60%) of the lives covered in A and B. above and seventy-five percent (75%) of any facultative amount ceded by First Allmerica Financial from C. above. This program involves a second reinsurer and, therefore, the percentage assumed by Connecticut General on the lives covered in C. above may be greater than seventy-five percent (75%) in cases where the second reinsurer has reached their full retention of two million (\$2,000,000) dollars on any one life.

All other terms and conditions of the Agreement will remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date May 27, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 20, 1997

AMENDMENT NO. 3

To The Yearly Renewable Term Reinsurance Agreement, Effective March 1, 1996

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies to amend SCHEDULE B of the Agreement effective May 1, 1997, as follows:

1. Under MAXIMUM LIMITS OF RETENTION OF FIRST ALLMERICA FINANCIAL, the following paragraphs will be substituted for the corresponding paragraphs:
 - B. Twenty percent (20%) of Policy Forms shown on SCHEDULE A for any life fully underwritten above the Guaranteed Issue Limit that does not involve facultative underwriting. For Retention purposes, this business is treated separately. Cases of 5 - 24 lives will be considered to have a Guaranteed Issue Limit of zero (0).
 - C. For Policy Forms shown on Schedule A, any life involving facultative underwriting for amounts above the Guaranteed Issue Limit will be retained for twenty percent (20%) of the total facultative amount, but not to exceed, on a per life basis, First Allmerica Financial's normal retention schedule, which is shown above. Cases of 5 - 24 lives will be considered to have a Guaranteed Issue limit of zero (0).
2. Under MAXIMUM LIMITS OF REINSURANCE IN CONNECTICUT GENERAL, the following paragraphs will be substituted for the corresponding paragraphs:
 3. j. Cases of five (5) to twenty-four (24) lives will be fully underwritten and are considered to have a Guaranteed Issue limit of zero (0).

All other terms and conditions of the Agreement will remain in full force and effect.

<Page>

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date 5/27/97

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 5/20/97

AMENDMENT NO. 4

To The Yearly Renewable Term Reinsurance Agreement, Effective March 1, 1996
between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies to amend the Agreement effective December 30, 1996, as follows:

1. That reinsurance of the case known as Alabama Power, also known as Southern Company, hereinafter referred to as "Employer" will be reinsured under this Agreement and will be subject to the provisions hereof with the following exceptions and modifications:
 - A. First Allmerica Financial will retain twenty percent (20%) of the first \$1,000,000 of Guaranteed Issue, Connecticut General will reinsure sixty percent (60%), and the remaining twenty percent (20%) will be reinsured elsewhere.
 - B. Special pricing using blended rates shown in SCHEDULE C, attached hereto and made a part of this Agreement, shall be applicable to this Employer.

All other terms and conditions of the Agreement will remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date May 27, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 20, 1997

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REINSURANCE AGREEMENT #6153-1
(EXCESS OF LOSS)

(referred to as the "Agreement")

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(WORCESTER, MASSACHUSETTS)

(hereinafter referred to as the "Company")

and

LIFE REASSURANCE CORPORATION OF AMERICA
(STAMFORD, CONNECTICUT)

(hereinafter referred to as "Life Re")

EFFECTIVE: NOVEMBER 22, 1995

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EXCESS OF LOSS

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PREAMBLE

This Reinsurance Agreement ("Agreement") is entered into by and between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, a Massachusetts insurance corporation (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA, a Connecticut insurance corporation ("Life Re"). The Company and Life Re mutually agree to reinsure on the terms and conditions set forth in this Agreement. This Agreement is solely between the Company and Life Re, and performance of the obligations of each party under this Agreement will be rendered solely to the other party. In no instance will anyone other than the Company or Life Re have any rights under this Agreement.

ARTICLE I - METHOD OF REINSURANCE AND INSURANCE

1. EFFECTIVE DATE

The reinsurance under this Agreement is effective as of November 22, 1995.

2. METHOD

Reinsurance of life insurance risks ("Life Insurance") under this Agreement is for the amount at risk under the policy reinsured. The Company will cede and Life Re will accept reinsurance under the policies or plans set forth in Schedule A, assumed by the Company on citizens of the United States or Canada, domiciled in the United States or Canada at the time of application. The policies set forth in Schedule A that are reinsured under this Agreement are hereinafter referred to collectively as "Reinsured Policies" and individually as a "Reinsured Policy."

3. AMOUNTS

The amount of reinsurance is the face amount ceded to Life Re as set forth in Schedule A.

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ARTICLE II - AUTOMATIC REINSURANCE

1. INSURANCE

When the company retains its maximum limit of retention, as shown in Schedule A, the Company will cede and Life Re will accept automatically reinsurance in amounts not exceeding the limits per life in Schedule A of this

Agreement. The liability of Life Re on any automatic reinsurance under this Agreement begins at the same time as that of the Company.

2. COVERAGES

Life Insurance is exclusively the risk reinsured automatically under this Agreement. Life Re will not participate in a unilateral enhancement of policy provisions unless agreed to in writing prior to the granting of the enhancement.

ARTICLE III - PROCEDURES FOR REPORTING

1. GENERAL INFORMATION

Life Re will accept, on a self administered basis, reinsurance in amounts per life up to the amounts set forth in Schedule A.

2. SELF-ADMINISTERED REPORTING

The Company will remit a check for the balance indicated in the annual report to Life Re pursuant to Schedule A. If a balance is due the Company, it will be remitted by Life Re promptly.

ARTICLE IV - PREMIUMS

1. LIFE INSURANCE

Premiums per \$1,000,000 for Life Insurance are given in Schedule A. The premiums per \$1,000,000 are applied to the amount of life reinsurance as outlined in Article I.

2. PREMIUM TAXES

Life Re will not reimburse the Company for state premium taxes on reinsurance premiums received from the Company.

2

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3. NONPAYMENT OF REINSURANCE PREMIUMS

The payment of reinsurance premiums is a condition precedent to the liability of Life Re under this Agreement. If the Company does not pay premiums to Life Re as provided in this Agreement and such amounts are more than 120 days in arrears, Life Re will have the right to terminate the reinsurance under this Agreement.

4. INTEREST ON DELINQUENT PAYMENTS

If the Company is more than 90 days in arrears in remitting premiums to Life Re, such premiums will be considered delinquent and interest will be added to the amount to be remitted. Interest will be calculated from (i) the time the premiums are due Life Re to (ii) the date the Company pays the premium to Life Re. The rate of interest charged on delinquent payments will be equal to the

rate listed in the Federal Reserve Statistical Release, as promulgated by the Board of Governors of the Federal Reserve System, for the monthly average of Corporate bonds, Moody's seasoned Aaa (the "Interest Rate").

5. MISSTATEMENTS

If the insured's age or sex was misstated and the amount of insurance on the Reinsured policies is adjusted, the Company and Life Re will share the adjustment in proportion to the amount of liability of each at the time of issue of the policies. Premiums will be recalculated for the correct age or sex and amounts according to the proportion as above and adjusted without interest. If the insured is still alive, the method above will be used for past years and the amounts of reinsurance and premium will be adjusted for the future to the amount that would have been correct at issue.

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ARTICLE V - CLAIMS

1. NOTICE

The Company will notify Life Re promptly after receipt of any information on a claim where reinsurance is involved. The Company will furnish to Life Re as soon as possible the completed reinsurance claim form and copies of all claim papers and proofs. However, if the amount reinsured with Life Re is more than the amount retained by the Company and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers must be submitted to Life Re for its recommendation before admission of any liability on the part of the Company.

2. CONTESTED CLAIMS

Whenever the Company has formed a preliminary opinion that a claim might be denied or contested, and prior to any final action by the Company indicating to the claimant that the claim is being denied or contested, the Company will give Life Re the opportunity to review the complete claim file. Life Re will review this file promptly and, at its option, (a) pay Life Re's full share as if the claim was not contested, in full discharge of Life Re's obligation to the Company for that claim, or (b) after consultation with the Company join in the contest, or ratify the denial, in which case Life Re will communicate to the Company in writing Life Re's decision to participate in the contest, or ratify the denial, with respect to that claim.

3. EXPENSES

Life Re will share in the claim expense of any contest or compromise of a claim in the same proportion that the amount at risk reinsured under this Agreement bears to the total risk of the Company on all policies being contested by the Company, and Life Re will share in the total amount of any reduction in liability in the same proportion. Claim expense will include without limitation the cost of investigation, legal fees, court costs, and interest charges. Compensation of salaried officers and employees and any possible

extra-contractual damages will not be considered covered expenses. Life Re will not be liable for expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits.

4. MISSTATEMENTS

In the event of an increase or reduction in the amount of the Company's coverage on any policy reinsured hereunder because of an overstatement or understatement of age or misstatement of sex, established after the death of the insured, the Company and Life Re will share in such increase or reduction in proportion to their respective amounts at risk under that policy.

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5. PAYMENT

Life Re will pay its share in a lump sum to the Company, without regard to the form of claim settlement of the Company.

ARTICLE VI - REDUCTIONS, REINSTATEMENTS & CHANGES

1. REINSTATEMENTS

A policy that was reduced, terminated, or lapsed, if reinstated under regular rules, will be reinstated automatically to the amount that would be in force had the policy not been reduced, terminated, or lapsed.

2. NONFORFEITURE BENEFITS

Life Re will not participate in nonforfeiture benefits.

ARTICLE VII - DAC TAX

Life Re and the Company hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulation under Section 848 of the Internal Revenue Code of 1986, as amended.

- (a) The term "party" will refer to either Life Re or the Company as appropriate.
- (b) The terms used in this Article are defined by reference to Regulation 1.848-2. The term "net consideration" will refer to either net consideration as defined in Regulation Section 1.848-2(f) or gross amount of premiums and other consideration as defined in Regulation Section 1.848-3(b) as appropriate.
- (c) Each party shall attach a schedule to its federal income tax return which identifies the relevant Reinsurance Agreements for which the joint election under the Regulation has been made.
- (d) The party with net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such Agreement for

each taxable year, shall capitalize specified policy acquisition expenses with respect to such Agreement without regard to the general deductions limitation of Section 848(c)(1).

- (e) Each party agrees to exchange information pertaining to the amount of net consideration under such Agreement each year to ensure consistency.

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ARTICLE VIII - INSOLVENCY

All reinsurance under this Agreement will be paid on demand by Life Re directly to the Company, its liquidator, receiver, or statutory successor, on the basis of the liability of the Company under the policy or policies reinsured without diminution because of the insolvency of the Company. In the event of the insolvency of the Company, the liquidator, receiver, or statutory successor of the Company will give written notice to Life Re of a pending claim against Life Re or the Company on any policy reinsured within a reasonable time after the claim is filed in the conservation, liquidation, or insolvency proceedings. While the claim is pending, Life Re may investigate and interpose, at its own expense, in the proceedings where the claim is to be adjudicated, any defenses which it may deem available to the Company or its liquidator, receiver, or statutory successor. The expense incurred by Life Re will be charged, subject to court approval, against the Company as an expense of the conservation, liquidation, or insolvency to the extent of a proportionate share of the benefit that accrues to the Company as a result of the defenses by Life Re. Where two or more reinsurers are involved and a majority in interest elect to defend a claim, the expense will be apportioned in accordance with the terms of the Agreement as if the expense had been incurred by the Company.

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ARTICLE IX - ARBITRATION

Life Re and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, Life Re and the Company agree that they will negotiate diligently and in good faith to agree on a mutually satisfactory resolution of any such dispute; PROVIDED, HOWEVER, that if any such dispute cannot be so resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiations, Life Re and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

The arbitration hearing will be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance or life reinsurance company. Life Re and the Company will each appoint one arbitrator by written notification to the other party within thirty calendar days after the date of the mailing of the notification initiating the arbitration. These two

arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either Life Re or the Company fail to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of Life Re and the Company within thirty calendar days after the request will appoint the necessary arbitrators.

The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators; PROVIDED, HOWEVER, that if no two arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be nonappealable, and (at the request of either Life Re or the Company) any award of the arbitrators may be confirmed by a judgment entered by any court of competent jurisdiction. Any award or judgement will bear interest at an appropriate interest rate. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

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ARTICLE X - GENERAL PROVISIONS

1. REINSURANCE CONDITIONS

The reinsurance is subject to the same limitations and conditions as the insurance under the policy or policies written by the Company on which the reinsurance is based.

2. ERRORS AND OMISSIONS

If either the Company or Life Re unintentionally fails to perform an obligation that affects this Agreement and such failure results in an error on the part of the Company or Life Re, the error will be corrected by restoring both the Company and Life Re to the positions they would have occupied had no such error occurred. For business reported but not covered under the provisions of this Agreement, Life Re shall be obligated only for the return of premium paid, plus interest as provided below.

Any amounts due under this Section 4 will bear interest at a rate agreed upon by the Company and Life Re or at a rate equal to the Interest Rate as described in Article IV.5.

3. OFFSET

Any amount which either the Company or Life Re is contractually obligated

to pay to the other party may be paid out of any amount which is due and unpaid under this Agreement. The application of this offset provision will not be deemed to constitute diminution in the event of insolvency.

4. INSPECTION

Upon reasonable notice, Life Re may inspect any and all books, records, documents or similar information relating to or affecting reinsurance under this Agreement at the home office of the Company during normal business hours.

5. ENTIRE AGREEMENT

This Agreement and the Schedules attached hereto supersede all prior discussions and written and oral agreements between the parties with respect to the subject matter of this Agreement. This Agreement and the Schedules attached hereto contain the sole and entire agreement between the parties hereto with respect to the subject matter hereof.

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6. AMENDMENT

This Agreement may be modified or amended only by a writing duly executed by or on behalf of the Company and Life Re.

7. COUNTERPARTS

This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

8. NO ASSIGNMENT

Except as otherwise provided herein, neither party hereto may assign this Agreement or any right hereunder or part hereof without the prior written consent of the other party hereto.

9. BINDING EFFECT

This Agreement is binding upon and will inure to the benefit of the parties and their respective successors and permitted assignees.

10. NOTICES

Any notice, request, instruction, or other document to be given hereunder by any party hereto to the other party hereto will be in writing and (a) delivered personally, (b) sent by facsimile, (c) delivered by overnight express, or (d) sent by registered or certified mail, postage prepaid, as follows:

If to the Company, to:

First Allmerica Financial Life Insurance Company

440 Lincoln Street
Worcester, MA 01653
Telephone: (508)855-1000
Facsimile: (508)853-6332

If to Life Re, to:

Life Reassurance Corporation of America
969 High Ridge Road
Stamford, Connecticut 06905
Attention: Vice President, Administration
Facsimile: (203)321-3200

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or at such other address for a party as will be specified by like notice. Each notice or other communication required or permitted under this Agreement that is addressed as provided in this Article XII will, if delivered personally or by overnight express, be deemed given upon delivery; will, if delivered by facsimile or similar facsimile transmission, be deemed given on the third business day after the day it is deposited in a regular depository of the United States Mail.

Please send all cash remittances to:

Life Reassurance Corporation of America
P.O. Box 1797
Stamford, Connecticut 06904

ARTICLE XI - DURATION OF AGREEMENT

This Agreement will be effective on and after the effective date stated in Article I. It is unlimited in duration but may be amended by mutual consent of the Company and Life Re. This Agreement may be terminated as of the next January 1 by either party giving 90 days' written notice to the other. Notwithstanding the foregoing, Life Re may terminate this Agreement as to new and existing reinsurance in the event the Company does not pay premiums to Life Re, as provided in Article V.

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ARTICLE XII - EXECUTION

IN WITNESS WHEREOF, Life Re and the Company have executed this Agreement on the dates set forth below.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Witness: /s/

Title: AVP & Actuary Place: Worcester, MA

Date: May 16, 1996

LIFE REASSURANCE CORPORATION OF AMERICA

By: /s/ Witness: /s/

Title: Vice President Place: Stamford, CT

Date: March 21, 1996

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SCHEDULE A

ATTACHED TO AND MADE A PART OF

AGREEMENT NO. 6153-1

EXCESS OF LOSS REINSURANCE

SECTION 1 - COVER

Subject to the terms of this Agreement, Life Re agrees to reinsure the Net Loss sustained by the Company under the following policies:

All policies written on the policy forms of Transamerica Occidental Life Insurance Company and American Mayflower Life Insurance Company of New York by agents of Allmerica Financial and its subsidiaries in order to satisfy the right of re-entry of persons insured under a term life insurance policy of the Company or Allmerica Financial Life Insurance and Annuity Company.

The Company will retain for its own account, the amount of Net Loss resulting from each suicide taking place at or after 12:01 A.M., November 22, 1995, set forth below as "Company's Retention", and Life Re will indemnify the Company for the amount of Net Loss paid by the Company in excess of said "Company's Retention", provided that the maximum amount for which Life Re shall be liable hereunder shall not be more than the amount set forth below as "Limit of Liability of Life Re".

<Table>
<Caption>

COMPANY'S RETENTION	LIMIT OF LIABILITY OF LIFE RE
---------------------	----------------------------------

EACH SUICIDE

<S>

\$ 50,000

EACH SUICIDE

<C>

\$ 5,450,000

</Table>

The reinsurance afforded by this Exhibit shall apply only to the Company's net amount at risk. The term "net amount at risk", shall mean the amount of insurance in force.

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SECTION 2 - DEFINITIONS AND INTERPRETATIONS

(a) SUICIDE

The term "suicide", as used herein, shall mean any death claim incurred during the waived suicide exclusion period of the policy covered, where the cause of death has been set forth as suicide on the death certificate or in a report by the Medical Examiner.

(b) NET LOSS

The term "Net Loss," as used herein, shall mean the actual loss sustained by the Company in the settlement of claims, payment of benefits or satisfaction of judgements or awards, in accordance with the underlying contract, excluding loss adjustment expenses which shall be pro-rated and excluding extra contractual damages which are not reinsured under this Agreement. However, any recoveries, including recoveries under all reinsurances, are to be first deducted from such loss to arrive at the amount of liability, if any, attaching hereunder. Nothing, however, in this clause shall be construed as meaning that losses are not recoverable hereunder until the Net Loss of the Company has been ascertained.

All recoveries and payments recovered or received subsequent to a loss settlement under this Exhibit shall be applied as if recovered or received prior to the said settlement, and all necessary adjustments shall be made by the parties hereto.

(c) LOSS ADJUSTMENT EXPENSE

The term "Loss Adjustment Expense" as used herein shall mean expenditures by the Company, other than for office expenses and for the salaries and expenses of its employees, made in connection with the disposition of a claim, loss, or legal proceeding including investigation, negotiation, and legal expenses, court costs, statutory penalties, and accrued interest, other than accrued interest which is part of a judgment. This term shall not include any amount paid or liability incurred by the Company as a result of its acts or omissions in the negotiation, settlement, or defense of claims, including any extra contractual damages, or as a result of any acts or omissions in

dealing with its policyholders.

SECTION 3 - EXCLUSIONS

This Exhibit does not cover increases in face amount of the covered policy.

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SECTION 4 - PREMIUM. REPORTS, AND REMITTANCES

As a condition precedent to Life Re's obligations hereunder the Company shall pay to Life Re a Minimum and Deposit Premium of \$50,000 for the period November 22, 1995 to December 31, 1996 and \$50,000 for each calendar year thereafter beginning January 1, 1997.

The Company shall forward to Life Re within sixty (60) days after the close of the period ending December 31, 1996 and each 12-month period thereafter, a statement of the average net amount at risk during each such period on all the business covered by this Exhibit.

The premium to be paid to Life Re for the reinsurance provided by this Exhibit shall be equal to \$357.00 per year per \$1,000,000 of average net amount at risk reinsured on the business covered hereunder. Subject to the minimum and deposit premium provided above, any additional premium due Life Re hereunder, shall be remitted by the Company to Life Re within sixty (60) days after the close of each 12-month period ending December 31.

The reinsurance premiums reported and paid annually to Life Re shall be considered earned by Life Re when so reported.

In addition to the reports and remittances required, the Company shall furnish such other information as may be required by Life Re for the completion of Life Re's quarterly and annual statements and internal records.

All reports shall be rendered on forms acceptable to the Company and Life Re.

Life Re shall reimburse the Company or its legal representative promptly for loss against which indemnity is hereby provided, upon receipt in the home office of Life Re of satisfactory evidence of payment of such loss. Such evidence shall include proof of the insured's prior coverage with the Company or Allmerica Financial Life Insurance and Annuity Company.

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SECTION 5 - COMMENCEMENT AND TERMINATION

This Exhibit shall apply to covered policies becoming effective at and after 12:01 A.M., November 22, 1995, with respect to claims or losses resulting from suicides taking place at and after the aforesaid time and date.

This Exhibit may be terminated by either party sending to the other, by registered mail, written notice stating that termination shall be effective on January 1 next following, but not less than ninety (90) days after the mailing of such notice.

Unless otherwise agreed, Life Re shall not be liable hereunder in respect of losses resulting from suicides taking place at or after the effective time and date of the cancellation of this Exhibit.

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AMENDMENT NO. 1 to Reinsurance Agreement 6153-1, effective November 22, 1995, between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT NO. 1

Effective November 1, 2000, Schedule A, Section 1 is hereby amended to add business written on West Coast Life Insurance Company policy forms.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of November 1, 2000.

Date: 3/5/01 -----	FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Place: Worcester, MA -----	By: /s/ -----
Witness: /s/ -----	Title: Vice President and Actuary -----
Date: 12/11/00 -----	LIFE REASSURANCE CORPORATION OF AMERICA
Place: Stamford, CT -----	By: /s/ -----
Witness: /s/ -----	Title: Vice President -----

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SCHEDULE A

ATTACHED TO AND MADE A PART OF

EXCESS OF LOSS REINSURANCE

SECTION 1 - COVER

Subject to the terms of this Agreement, Life Re agrees to reinsure the Net Loss sustained by the Company under the following policies:

All policies written on the policy forms of Transamerica Occidental Life Insurance Company, American Mayflower Life Insurance Company of New York and West Coast Life Insurance Company by agents of Allmerica Financial and its subsidiaries in order to satisfy the right of re-entry of persons insured under a term life insurance policy of the Company or Allmerica Financial Life Insurance and Annuity Company.

The Company will retain for its own account, the amount of Net Loss resulting from each suicide taking place at or after 12:01 A.M., November 22, 1995, set forth below as "Company's Retention", and Life Re will indemnify the Company for the amount of Net Loss paid by the Company in excess of Said "Company's Retention", provided that the maximum amount for which Life Re shall be liable hereunder shall not be more than the amount set forth below as "Limit of Liability of Life Re".

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<Caption>

COMPANY'S RETENTION	LIMIT OF LIABILITY OF LIFE RE
EACH SUICIDE -----	EACH SUICIDE -----
<S>	<C>
\$ 50,000	\$ 5,450,000

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The reinsurance afforded by this Exhibit shall apply only to the Company's net amount at risk. The term "net amount at risk", shall mean the amount of insurance in force.

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Amendment No. 2 to Reinsurance Agreement #6153-1 (Excess of Loss) effective November 22, 1995 between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts ("the Company") and SWISS RE LIFE & HEALTH AMERICA INC. of Stamford, Connecticut ("the Reinsurer").

/

Effective January 1, 2002, Section 4, Premium, Reports, and Remittances, of

SCHEDULE-A to this Agreement, shall be revised as attached.

All other provisions of the Reinsurance Agreement will continue unchanged.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Amy R. Gorham

Attest: /s/

Title: Vice President

Title: Reinsurance Actuary

Date: 3/27/02

Date: 3/27/02

SWISS RE LIFE & HEALTH AMERICA INC.

By: /s/

Attest: /s/

Title: Vice President

Title: Second VP

Date: 3/19/02

Date: 3/19/02

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SCHEDULE A

Attached to and Made a Part of

Agreement No. 6153-1

EXCESS OF LOSS REINSURANCE

SECTION 4 -- PREMIUM, REPORTS, AND REMITTANCES

The Company shall forward to the Reinsurer within sixty (60) days after the close of the period ending December 31, 1996 and each 12-month period thereafter, a statement of the average net amount at risk during each such period on all the business covered by this Exhibit.

The premium to be paid to the Reinsurer for the reinsurance provided by this Exhibit shall be equal to \$357.00 per year per \$1 ,000.00 of average net amount at risk reinsured on the business covered hereunder. Any additional premium due the Reinsurer hereunder shall be remitted by the Company to the Reinsurer within sixty (60) days after the close of each 12-month period ending December 31.

The reinsurance premiums reported and paid annually to the Reinsurer shall be considered earned by the Reinsurer when so reported.

In addition to the reports and remittances required, the Company shall furnish such other information as may be required by the Reinsurer for the completion of the Reinsurer's quarterly and annual statements and internal records.

All reports shall be rendered on forms acceptable to the Company and the Reinsurer.

The Reinsurer shall reimburse the Company or its legal representative promptly for loss against which indemnity is hereby provided, upon receipt in the home office of the Reinsurer of satisfactory evidence of payment of such loss. Such evidence shall include proof of the insured's prior coverage with the Company or Allmerica Financial Life Insurance and Annuity Company.

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REINSURANCE AGREEMENT

referred to as the "Agreement"

BETWEEN

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

OF

WORCESTER, MASSACHUSETTS

#6092-1

referred to in this Agreement as the "Company"

AND

LIFE REASSURANCE CORPORATION OF AMERICA

OF

STAMFORD, CONNECTICUT

referred to in this Agreement as "Life Re"

EFFECTIVE:

JANUARY 1, 1995

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The Company and Life Re mutually agree to reinsure on the terms and conditions set forth in this Agreement. This Agreement is solely between the Company and Life Re, and performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance shall any one other than the Company or Life Re have any rights under this Agreement

ARTICLE I

DESCRIPTION OF REINSURANCE

1. DESCRIPTION

The Company will cede and Life Re will accept reinsurance of policies

resulting from term conversions of life insurance policies, net of preexisting reinsurance, written by the Company and its affiliates that were coinsured by Protective Life Insurance Company and its affiliates under the terms of coinsurance agreements between Protective Life and its affiliates and the Company. The Company will retain the amount of risk set forth on Schedule A and Life Re will reinsure the remaining amount.

2. COVERAGE

Life Insurance is exclusively the coverage reinsured automatically under paragraph 1. The life insurance includes only basic policies and not term riders providing life insurance protection.

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ARTICLE II

REINSURANCE LIABILITY

The liability of Life Re on the reinsurance under this Agreement begins and ends at the same time the liability of the Company begins and ends regarding policies reinsured, but not before the execution of the policy conversion or exchange.

ARTICLE III

AMOUNT OF REINSURANCE

1. AMOUNTS

Life reinsurance under this Agreement shall be on a yearly renewable term plan for 100% of the amount of risk under the policy reinsured. For the purposes of this Agreement, the amount at risk for a life insurance policy shall be:

- (a) the face amount of the policy; less
- (b) the reserve of the policy as determined by the Company in accordance with Statutory Accounting Principles; less
- (c) amounts due, whether or not recoverable, from any other reinsurance agreement pertaining to the life insurance policy.

The net amount at risk will be determined in a manner consistent with similar reinsurance under other agreements between the Company and Life Re. Amounts at risk may be determined by other methods, subject to prior written agreement between the Company and Life Re.

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The net amount at risk will be determined in a manner consistent with similar reinsurance under other agreements between the Company and Life Re. Amounts at risk may be determined by other methods, subject to prior written agreement between the Company and Life Re.

2. MINIMUM AMOUNTS

Amounts of reinsurance less than \$50,001 will not be ceded under this Agreement. The minimum in-force net amount at risk is \$25,001. Amounts less than \$25,001 will be recaptured.

ARTICLE IV

PROCEDURES FOR REPORTING

1. GENERAL INFORMATION

Life Re will accept reinsurance on a self administered basis.

2. MONTHLY STATEMENTS

On the last business day of each calendar month, the Company will forward to Life Re a statement of premiums due, reserves, and policy data as shown in Part I of Schedule B. The statements will show the premium due on reinsurance for all policies renewing during the past month, accompanied by the annual premiums for such policies and the pro-rata adjustments for changes in reinsurance. The Company will remit a check for the balance indicated to Life Re along with the statement. If a balance is due the Company, it will be remitted by Life Re promptly.

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3. ANNUAL REPORTS

Within thirty days of the end of each calendar year, the Company will forward to Life Re a reinsurance report in substantial conformity with the report contained in Schedule B. In addition to the report, the Company will forward to Life Re a seriatim listing of reinsured cessions to support the reserve and inforce portions of the self-administered report.

ARTICLE V

PREMIUMS

1. LIFE INSURANCE

Premiums per \$1,000 for life insurance rated standard and substandard are given in Part I of Schedule C. The premiums per \$1,000 are applied to the amount of life reinsurance set forth in Article III. The rates shown shall be applied on a point-in-scale basis (using the original issue age and duration

from the original issue). Substandard premiums are to be calculated utilizing the rates shown in Part I of Schedule C increased by 25% for each table rating. A policy fee, when applicable, is charged in each year in addition to the premium based on the amount of life insurance. Life Re anticipates that these premiums will be continued indefinitely for all business ceded under this Agreement. For the purpose of satisfying requirements for deficiency reserves imposed by various state insurance departments, Life Re will guaranty for renewal the greater of the premiums provided in this Agreement or premiums based on the 1980 CSO Table at 2.5% interest. When the Company charges a flat extra premium, whether alone or in addition to a premium based on a multiple table, the Company will pay this premium less the discounts detailed in Part II of

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Schedule C, on the reinsurance amount in addition to the standard or multiple table premium for the rating and plan of reinsurance. Life Re will not contribute to dividends paid by the Company unless noted in Part II of Schedule C. If Life Re contributes to dividends, it will not participate in an increase in the dividend scale unless agreed to in writing prior to the effective date of the improved dividend scale.

2. PREMIUM TAXES

Life Re will not reimburse the Company for state premium taxes on reinsurance premiums received from the Company.

3. PAYMENTS

Premiums are payable annually in advance. If reinsurance is reduced, terminated, increased or reinstated during the year, pro-rata adjustments will be made by Life Re and the Company on all premium items except policy fees.

4. NONPAYMENT OF REINSURANCE PREMIUMS

Except as provided in Article XII. 4., the payment of reinsurance premiums shall be a condition precedent to the liability of Life Re under reinsurance covered by this Agreement. In the event of nonpayment of reinsurance premiums as provided in this Article, Life Re shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears.

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5. MISSTATEMENTS

If the insured's age or sex was misstated and the amount of insurance on the policy is adjusted, the Company and Life Re will share the adjustments in proportion to the amount of liability of each party that would occur if the

current agreements would have been in effect at the time of issuance of the misstated policy. Reinsurance premiums will be recalculated for the correct age or sex and amounts according to the proportion as above and adjusted without interest. If the insured is still alive, the method above will be used for past years and the amount of reinsurance and premium adjusted for the future to the amount that would have been correct at issued.

ARTICLE VI

CLAIMS

1. NOTICE

The Company shall notify Life Re promptly after receipt of any information on a claim where reinsurance is involved, and it shall furnish to Life Re as soon as possible the completed reinsurance claim form and copies of all claim papers and proofs.

2. AUTHORIZATION FOR PAYMENT

Life Re shall follow the decision of the Company on payment of a claim arising from a policy ceded to Life Re.

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3. PAYMENT

For life, additional indemnity, and accelerated death benefit claims and any other riders on the business coinsured by the Company that is reinsured by Life Re hereunder, Life Re shall pay its proportionate share of the reinsured amount at risk in a lump sum to the Company, without regard to the form of claim settlement of the Company. For a waiver of premium disability claim, the Company shall continue to pay premiums for reinsurance. Life Re shall pay its proportionate share of the disability benefits on the policy, including its share of the premiums for benefits that remain in effect during disability.

4. EXPENSES

Life Re shall share in the claim expense of any contest or compromise of a claim in the same proportion that the net amount at risk reinsured hereunder bears to the total net risk of the Company on all policies being contested by the Company, and it shall share in the total amount of any reduction in liability in the same proportion. Claim expense shall include, but not be limited to, cost of investigation, legal fees, court costs, and interest charges. Compensation of salaried officers and employees damages shall not be considered covered expenses.

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5. MISSTATEMENTS

In the event of an increase or reduction in the amount of insurance on any policy reinsured hereunder because of an overstatement or understatement of age or misstatement of sex, established after the death of the insured, the Company and Life Re shall share in such increase or reduction in proportion to their respective net amounts at risk under that policy.

6. CONTESTED CLAIMS

(a) The Company shall give Life Re prompt notice of any claim submitted on a policy reinsured hereunder and prompt notice of the instigation of any legal proceedings in connection therewith. Copies of proofs or other documents bearing on such claim or proceeding shall be furnished to Life Re when requested.

(b) With respect to the administration, negotiation, payment, denial, or settlement of any claim or legal proceeding, the Company shall act with good faith and in accord with its standard practices applicable to all claims, whether reinsured or not. Life Re shall pay, at its Home Office, its share of net reinsurance liability upon receiving proper evidence of the Company's having settled with the claimant. Payment of net reinsurance liability on account of death or dismemberment shall be made in one lump sum. Net reinsurance liability is the reinsurance amount at risk (the death benefit reinsured less the cash value under the policy) plus any unusual expenses under the settlement of claims provisions.

(c) If the Company should contest or compromise any claim or proceeding and the amount of net liability thereby be reduced, or if at any time the Company should recover monies from any third party in connection with or arising out of any claim reinsured by Life Re, Life Re's reinsurance liability shall be reduced or Life Re shall share in the recovery, as the case may be, in the proportion that the net liability of Life Re bore to the total net liability existing as of the occurrence of the claim. As used in this section, "recovery" shall include, but not be limited to, settlements, judgements, awards and insurance payments of any kind.

(d) Any unusual expenses incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured hereunder shall be participated in by Life Re in the same proportion as described in section (c), above.

(e) In no event shall the following categories of expenses or liabilities be considered, for purposes of this Agreement, as "unusual expenses" or items of "net reinsurance liability:"

1. routine investigative or administrative expenses;
2. expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits which the Company admits are payable; or

(f) Life Re shall be liable for any and all compensatory charges in the proportion net reinsurance liability bears to the total net amount at risk.

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(g) In the event that the amount of insurance provided by a policy or policies reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the net reinsurance liability of Life Re shall increase or reduce in the proportion that the net reinsurance liability of Life Re bore to the sum of the net retained liability of the Company and the net liability of other reinsurers immediately prior to the discovery of such misstatement of age or sex. Reinsurance policies in force with Life Re shall be reformed on the basis of the adjusted amounts, using premiums and reserves applicable to the correct age and sex. Any adjustment in reinsurance premiums shall be made without interest. Life Re shall refund to the Company any reinsurance premiums, without interest, unearned as of the date of death of the life reinsured hereunder.

(h) If the Company pays interest from a specific date, such as the date of death of the insured, on the contractual benefit of a policy reinsured under this Agreement, Life Re shall indemnify the Company for Life Re's share of such interest. Interest paid by Life Re under this section shall be computed at the same rate and commencing as of the same date as that paid by the Company. The computation of interest paid by Life Re under this section shall cease as of the earlier of (1) the date of payment of Life Re's share of reinsurance liability and (2) the date of termination of the period for which the reinsured has paid such interest.

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7. ASSISTANCE AND ADVICE

At the request of the Company, Life Re shall advise on any claim concerning business reinsured hereunder and, when such a claim appears to be of doubtful validity, it shall assist the Company in its determination of liability and in the best procedure to follow with respect to the claim.

8. UNUSUAL EXPENSES

Notwithstanding anything in this Agreement to the contrary, the term "unusual expenses" as used in this Agreement shall include, but not be limited to:

- (a) any extracontractual award (including, but limited to, punitive or exemplary damages) imposed against the Company by a court or regulatory body, except to the extent that the award is based on conduct of the Company which Life Re did not have knowledge of nor acquiesced in and which was in bad faith. For purposes of this provision, in determining whether the Company's conduct was in bad faith, the decision of the court or regulatory body will not be binding. Rather, the conduct will only be considered to have been in bad faith to the extent it deviates from accepted standards of conduct among those familiar with the operation of the insurance and reinsurance business; and
- (b) any legal fees and costs incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured under this Agreement.

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For purposes of this Agreement, any penalties, attorney's fees, and interest imposed automatically by statute against the Company and arising solely out of judgement being rendered against the Company in a suit for policy benefits reinsured under this Agreement shall, in any event, be considered "unusual expenses."

ARTICLE VII

DAC TAX

Life Re and the Company are both subject to taxation in the United States and hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulation under Section 848 of the Internal Revenue Code of 1986, as amended.

- (a) The term "party" will refer to either Life Re or the Company as appropriate.
- (b) The terms used in this Article are defined by reference to Regulation 1.848-2. The term "net consideration" will refer to either net consideration as defined in Regulation Section 1.848-2(f) or gross amount of premiums and other consideration as defined in Regulation Section 1.848-3(b) as appropriate.
- (c) Each party shall attach a schedule to its federal income tax return which identifies the relevant reinsurance agreements for which the joint election under the Regulation has been made.

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- (d) The party with net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such agreement for each taxable year, shall capitalize specified policy acquisition expenses with respect to such agreement without regard to the general deductions limitation of Section 848(c)(1).
- (e) Each party agrees to exchange information pertaining to the amount of net consideration under such agreement each year to ensure consistency.

ARTICLE VIII

RECAPTURE

The business ceded hereunder may not be recaptured by the Company.

ARTICLE IX

REDUCTIONS, REINSTATEMENTS AND CHANGES

1. REDUCTIONS AND TERMINATIONS

Reinsurance amounts are calculated in terms of coverages on the life of a person. If any of the Company's policies or riders on the person are reduced or terminated, the reinsurance in force will be reduced by the corresponding amount. The reduction will not be applied to force the Company to reassume more than its regular retention limit at the time of the reduction for the age at issue, mortality rating and form of the policy or policies for which reinsurance is being terminated. The reduction first shall be applied to reinsurance, if any, on the particular policy reduced. If the reduction exceeds the amount of reinsurance on that policy, the reduction shall then be applied to reinsurance on other policies on that life in

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the order in which the policies were effected, the first effected shall be the first terminated or reduced. If reinsurance has been ceded to more than one reinsurer, the reduction in Life Re's reinsurance will be in proportion to the reduction in the total. After the proportion has been determined, the rules above will be used.

2. REINSTATEMENTS

Risks under policies issued upon conversion and ceded to Life Re that were reduced, terminated or lapsed, if reinstated by the Company in the normal course of business, will be reinstated to the amount that would have been in force had the policy not been reduced, terminated or lapsed.

In connection with all such reinstatements, the Company shall pay Life Re all reinsurance premiums and interest in like manner as the Company has received under its policy.

3. NONFORFEITURE BENEFITS

Life Re will participate in the mortality risks associated with nonforfeiture benefits under whole life policies at the rates set forth in Schedule C.

4. POLICY LOANS

Life Re will not participate in policy loans on policies reinsured under this Agreement.

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5. CONTRACTUAL CONVERSIONS AND EXCHANGES

In the event of a contractual conversion or exchange, understood to be one which requires no evidence of insurability, any risk resulting from such conversion or exchange (other than conversions to First to Die or Second to Die products), shall continue to be reinsured by Life Re (conversions to First to Die and Second to Die products will remain with the Company). The reinsured net amount at risk on the policy resulting from such conversion or exchange shall not exceed the current reinsured net amount at risk on the policy or policies being converted or exchanged. If, however, the conversion or exchange results in an increase in the risk to be reinsured, the amount of the increase shall be subject to evidence of insurability.

6. RIGHT TO REINSURE CONVERSIONS AND EXCHANGES

In addition, if the Company takes any steps to convert or exchange any of the reinsured policies, then Life Re shall be entitled to reinsure such converted or exchanged policies as well.

ARTICLE X

INSOLVENCY

All reinsurance under this Agreement will be paid on demand by Life Re directly to the Company, its liquidator, receiver, or statutory successor, on the basis of the liability of the Company under the policy or policies reinsured without diminution because of the insolvency of the Company. In the event of the insolvency of the Company, the liquidator, receiver, or statutory successor of

the Company will give written notice to Life Re of a pending claim against Life Re or the Company on any policy reinsured within a reasonable

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time after the claim is filed in the conversation, liquidation, or insolvency proceedings. While the claim is pending, Life Re may investigate and interpose, at its own expense, in the proceedings where the claim is to be adjudicated, any defenses which it may deem available to the Company or its liquidator, receiver, or statutory successor. The expense incurred by life Re will be charged, subject to court approval, against the Company as an expense of the conversation, liquidation, or insolvency to the extent of a proportionate share of the benefit that accrues to the Company as a result of the defenses by Life Re. Where two or more reinsurers are involved and a majority in interest elect to defend a claim, the expense will be apportioned in accordance with the terms of the Agreement as if the expense had been incurred by the Company.

ARTICLE XI

ARBITRATION

Life Re and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, Life Re and the Company agree that they will negotiate diligently and in good faith to agree on a mutually satisfactory resolution of any such dispute; PROVIDED, HOWEVER, that if any such dispute cannot be so resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiations, Life Re and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

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The arbitration hearing will be before a panel of three arbitrators, each of whom much be a present or former officer of a life insurance or life reinsurance company. Life Re and the Company will each appoint one arbitrator by written notification to the other party within thirty calendar days after the date of the mailing of the notification initiating the arbitration. These two arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either Life Re or the Company fail to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of Life Re and the Company within thirty calendar

days after the request will appoint the necessary arbitrators.

The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators; PROVIDED, HOWEVER, that if no two arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be nonappealable, and (at the request of either Life Re or the Company) any award of the arbitrators may be confirmed by a judgement entered by any court of competent jurisdiction. Any award or judgement will bear interest at an appropriate interest rate. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

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ARTICLE XII

GENERAL PROVISIONS

1. POLICY FORMS AND RATES

Upon request by Life Re, the Company will make available to Life Re specimen copies of the application forms, policy and rider forms, premium and non-forfeiture value manuals, reserve tables and any other forms or tables needed for proper handling of its reinsurance under this Agreement. It will advise Life Re promptly of any changes it may adopt from time to time.

2. REINSURANCE CONDITIONS

The reinsurance is subject to the same limitations and conditions as the insurance under the policy or policies written by the Company on which the reinsurance is based.

3. EXPENSES

Life Re will not bear the expense of any medical examinations, inspections fees, or other charges in connection with the policy.

4. ERRORS AND OMISSIONS

If either the Company or Life Re fails to perform an obligation under this Agreement, and such failure is the result of an Error on the part of the Company or Life Re, such Error shall be corrected by restoring both the Company and Life Re to the positions they would have occupied had no such Error occurred. For this purpose, "Error" means an administrative mistake made inadvertently. For business reported but not covered under the provisions of

this Agreement, Life Re shall be obligated only for the return of premium paid.

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5. OFFSET

Any amount under this Agreement which either the Company or Life Re is contractually obligated to pay to the other party may be paid out of any amount which is due and unpaid under this Agreement. The application of this offset provision will not be deemed to constitute diminution in the event of insolvency.

6. INSPECTION

At any reasonable time, Life Re may inspect the original papers and any and all books or documents at the Home Office of the Company relating to or affecting reinsurance under this Agreement.

7. ENTIRE AGREEMENT PROVISION

This Agreement and the Schedules attached hereto supersede all prior discussions and written and oral agreements between the parties with respect to the subject matter of this Agreement. This Agreement and the Schedules attached hereto contain the sole and entire agreement between the parties hereto with respect to the subject matter hereof and may only be amended in a writing signed by the parties.

8. NOTICES

Any notice, request, instruction, or other document to be given hereunder by any party hereto to the other party hereto will be in writing and (i) delivered personally, (ii) sent by facsimile, (iii) delivered by overnight express, or (iv) sent by registered or certified mail, postage prepaid, as follows:

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If to the Company, to:

State Mutual Life Assurance Company of America
440 Lincoln Street
Worcester, Massachusetts 01653
Attention: Robert P. Mills, Jr., Assistant Vice President
and Actuary
Facsimile: 508/853-6332
Telephone: 508/855-2251

If to Life Re, to:

Life Reassurance Corporation of America
969 High Ridge Road
Stamford, Connecticut 06905
Attention: Claudia E. Cannataro, Vice President
Facsimile: 203/321-3200
Telephone: 203/321-3000

or at such other address for a party as will be specified by like notice. Each notice or other communication required or permitted under this Agreement that is addressed as provided in this Article XII will, if delivered personally or by overnight express, be deemed given upon delivery; will, if delivered by facsimile or similar facsimile transmission, be deemed delivered when electronically confirmed; and will, if delivered by mail in the manner described above, be deemed given on the third business day after the day it is deposited in a regular depository of the United States mail.

ARTICLE XIII

DURATION OF AGREEMENT

This Agreement will be effective on and after the effective date stated in Article XIV. It is unlimited in duration but may be amended by mutual consent of the Company and Life Re.

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ARTICLE XIV

EXECUTION

In witness of the above, this Agreement is signed in duplicate in one or more counterparts at the dates and places indicated with an effective date of January 1, 1995.

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

Date: April 24, 1997

By: /s/ Robert P. Mills, Jr.

Place: Worcester, MA

Title: AVP & Actuary

Witness: /s/

LIFE REASSURANCE CORPORATION
OF AMERICA

Date: September 26, 1996

By: /s/

Place: Stamford, CT

Title: Executive Vice President

Witness: /s/

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SCHEDULE A

RETENTION LIMITS OF THE COMPANY

The Company shall not retain any portion of risk on the policies issued upon continuation or conversion reinsured by Life Re hereunder. Increases after conversion or at the same time as conversion will not be covered by this Agreement.

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Schedule B, Part 1

Omitted 1 Page

Life Re Agreement #6092-1

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SCHEDULE B, PART II

SELF-ADMINISTERED REINSURANCE

POLICY TRANSACTION DETAIL REPORT

A. The policy detail report should be broken down into the following categories:

1 - First Year

- 2 - Renewals
- 3 - Terminations - (First year/Renewal split optional, subtotals by termination type optional).
- 4 - Changes - (First year/Renewal split optional, subtotals by change type optional).

*If premium mode other than annual.

Subtotal should be provided by plan code for each of the above categories. Where smokers and non-smokers are not assigned separate plan codes, subtotals for the above should be further broken down to provide totals by smoking habit.

Automatic and facultative business should be shown separately for each of the five categories above.

If more than one currency is involved per treaty, provide separate reports by currency.

If there is any qualified pension business ceded, please provide separate reporting.

B. FIELD DESCRIPTIONS

1. Insured Information

Name - Full name (Last, first, middle) for insured

DOB - Full date of birth (MM/DD/YY) for insured

Sex - M/F

<Page>

Schedule B, Part II, Page 2

S/N - Smoker habit. Up to three spaces should be allotted for this field to accommodate codes relevant to the treaty reported.
Suggested codes are:

S	-	Smoker
N	-	Nonsmoker
A	-	Aggregate (or composite)
PN	-	Preferred nonsmoker
PS	-	Preferred smoker

Age - Actual age at issue

ST - State of residence

2. Policy Information

- Policy No. - Ceding company's policy number.
 - Policies should be listed in numerical order.
- Plan - Ceding company's plan code.
- DOI - Full policy date (MM/DD/YY). This is the date from
 which renewal processing will be driven.
- DRN - Duration from original policy date (i.e., where
 attained scale rates apply to policy conversions or
 replacements).
- A/F - Automatic/Facultative indicator. Business ceded on a
 fac/ob basis can be indicated by an "0" in this
 field.
- Rating - Indicate table if substandard. 100% for standard
 issues.
- Flat - Flat extra amount per thousand.
- Yrs - Duration of flat extra (number of years).

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Schedule B, Part II, Page 3

- OPT - For Universal Life plans only, indicate death benefit
 Option 1 or 2. Under Option 1, the level death
 benefit option, the amount at risk decreases as the
 cash value accumulates. Option 2 produces an
 increasing death benefit, equivalent to the specified
 amount plus the accumulated cash value. The Reinsured
 Net Amount at Risk remains level under this option.
- COV - L - Basic Coverage
 WP - Waiver of Premium
 ADB - Accidental Death Benefit
- DIRECT
FACE - Full face amount of the coverage at issue.
- REINS.
FACE - Initial amount ceded.
- REINS.
AAR - Current reinsured amount at risk.

Chg. Amt.	- ANY change to the reinsurance amount at risk since previous report should be illustrated here.
Chg. Dt.	- Effective date of policy changes. Applies to termination and change reports, may be blank for new business and renewals.
TR.	- Transaction type (see list in Part C below).
Base Prem.	- Gross premium due for each coverage (excluding substandard premium amounts).
SStd. Prem.	- Gross substandard premium, i.e., multiple and/or flat extra premiums, if applicable.
Base Allow.	- Allowance (commission) due on base premium amount.
SStd. Allow.	- Allowance (commission) due on substandard premium amount.
Net	- Net amount due per coverage.

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Schedule B, Part II, Page 4

C. TRANSACTION TYPES

Suggested alpha codes for each of the various transaction types are:

1. FO - First year other than New Business

2. RL - Renewal

3. Terminations

LP	- Lapse
NT	- Not Taken
SR	- Surrender
EX	- Expiry
DH	- Death
RC	- Recapture

4. Changes

RS	- Reinstatement
IC	- Increase
DC	- Decrease
CA	- Conversions on
CO	- Conversions off

RA	-	Internal Replacements on
RO	-	Internal Replacements off
ET	-	ET1
RP	-	Reduced Paid Up
MS	-	Misc. (e.g. name changes, benefit additions)

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SCHEDULE C

SCHEDULE OF PREMIUMS

Note: The attached premiums were derived by multiplying the 1975-80 Basic Table, Select and Ultimate, Male and Female, Age Nearest Birthday, found in volume XXXVIII of the Transactions of the Society of Actuaries by 1.16 and then applying the following factors:

<Table>

<Caption>

ATTAINED AGE	NON-SMOKER	SMOKER
-----	-----	-----
<S>	<C>	<C>
0 - 17	95%	95%
18 - 29	65%	125%
30 - 39	65%	145%
40 - 69	70%	170%
70 - 79	75%	150%
80 - 89	80%	130%
90+	90%	105%

</Table>

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LIFE REASSURANCE CORPORATION OF AMERICA
 MALE, NONSMOKER
 YEARLY RENEWABLE TERM PREMIUM PER \$1,000 AT RISK

Omitted 8 Pages

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SCHEDULE C

PART II - DISCOUNTS

Agreement Number 6092-1

The allowance for commissions granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit.

<Table>

<Caption>

BENEFIT	FIRST YEAR	RENEWAL YEAR
-----	-----	-----
<S>	<C>	<C>
Life Insurance - Flat Extra Premiums		
Aviation Hazard	10%	10%
Temporary Extras (5 yrs. or less)	10%	10%
Permanent Extras	100%	10%

</Table>

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Amendment I to Reinsurance Agreement 6092-1 (Automatic YRT Bulk) between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT I.

Effective October 11, 1995, the party referred to in this Agreement as the "Company" shall hereafter be the FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of October 11, 1995.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

Date: April 24, 1997

By: /s/ Robert P. Mills, Jr.

Place: Worcester, MA

Title: AVP & Actuary

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

Date: September 26, 1996

By: /s/

Place: Stamford, CT

Title: Vice President

Witness: /s/

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Amendment II to Reinsurance Agreement 6092-1 (Automatic YRT Bulk-Conversions) between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company") and LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT II.

Effective November 1, 1996, the following #3, TERM CONVERSIONS - AMERICAN MAYFLOWER is hereby added to Article I of this Agreement:

3. TERM CONVERSIONS - AMERICAN MAYFLOWER

Life Re agrees to reinsure on a point-in-scale basis the VEL policies issued as a continuation of term policies originally issued by American Mayflower through the Allmerica Product Network. These continuations shall be administered as conversions of such term insurance to First Allmerica Financial Life Insurance Company's VEL policy except they will be processed as replacements. The VEL policies will not be re-underwritten to the extent that the death benefit does not change. Increases will not be covered under this amendment or this reinsurance agreement.

All other provisions of the Reinsurance Agreement will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of November 1, 1996.

FIRST ALLMERICA FINANCIAL
LIFE INSURANCE COMPANY

Date: October 17, 1997

By: /s/ Robert P. Mills, Jr.

Place: Worcester, MA

Title: AVP & Actuary

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

Date: 10/14/97

By: /s/

Place: Stamford, CT

Title: Vice President

Witness: /s/

LIFE RE AMENDMENT I, AGREEMENT #6092-1
10/09/1997

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ACTUALIZER

REINSURANCE AGREEMENT Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
(Worcester, Massachusetts)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY
(Hartford, Connecticut)

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ACTUALIZER REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

(Hereinafter called State Mutual)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hereinafter called Connecticut General)

It is agreed by the two companies as follows:

ARTICLE I

GENERAL DESCRIPTION

Connecticut General intends to enter into this ACTUALIZER REINSURANCE AGREEMENT and to substantially identical agreements with other life insurance companies for the purpose of ceding and assuming life insurance risks on direct business written by the companies who are parties to the agreements in the manner described herein. All reinsurance cede or assumed under this Agreement will be limited to the net amount at risk.

ARTICLE II

REINSURANCE ASSUMED BY CONNECTICUT GENERAL

A. AUTOMATIC REINSURANCE ASSUMED BY CONNECTICUT GENERAL

Connecticut General agrees to accept as automatic reinsurance hereunder the new and existing plans and business defined in Schedule F, attached hereto, provided that all such risks shall comply with the following criteria:

1. Reinsurance assumed hereunder will be for the excess over State Mutual's retention of life insurance, as shown in Schedule A, attached hereto, where such insurance is issued in accordance with its usual underwriting standards for individually selected risks;

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2. Such insurance will be issued to residents of the United States or to Canadian residents who have applied for coverage in the United States;
3. Risks which are classified as jumbo risks are excluded. A jumbo risk is defined as such when the application and commonly accepted underwriting evidence of insurability of State Mutual indicate that, on the date of application, the proposed insured's total life insurance in force and applied for in all insurance companies, regardless of where located, exceeds Twenty Million Dollars (\$20,000,000);
4. The maximum amount of reinsurance on any one life will be the amount shown in Schedule B, attached hereto;
5. State Mutual will give Connecticut General prior written notice as to any proposed change in its usual underwriting and issuance practices relating to the policies reinsured hereunder.
6. Multiple life insurance coverages (e.g. Joint and Last Survivor) are excluded.

B. FACULTATIVE REINSURANCE ASSUMED BY CONNECTICUT GENERAL.

1. Whenever State Mutual desires reinsurance on a risk not eligible for automatic reinsurance under the provisions of Article II (A) of this Agreement, State Mutual may apply to Connecticut General for facultative reinsurance, provided that such risk is not concurrently sent to any other reinsurer.
2. State Mutual will forward to Connecticut General an application for facultative reinsurance in substantial accord with Schedule C, attached hereto, together with copies of the original application, medical examiners reports, inspection reports and any and all other papers and information that Connecticut General deems necessary as bearing on the insurability of the risk. Connecticut General will examine the papers immediately and, as soon as possible, notify State Mutual of its decision.

State Mutual will then notify Connecticut General whether or not it will cede the risk submitted on a facultative reinsurance basis to Connecticut General and whether or not such risk will be reinsured under the terms and conditions of this Agreement.

3. Connecticut General will charge and State Mutual will pay an underwriting fee as provided in Schedule E, attached hereto, for all business submitted hereunder as facultative insurance.

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C. LIMITATION OF LIABILITY

The liability of Connecticut General on any reinsurance under this Agreement, subject to the prior approval of Connecticut General in the case of facultative reinsurance, will commence simultaneously with the liability of State Mutual. Subject to the provisions of Article IX and Article X and subject to the payment of fees and claim assessments as provided in Article VII of this Agreement, each reinsurance will be continued in force as long as State Mutual is liable under the policy and will cease when the liability of State Mutual ceases.

D. ACTUALIZER REINSURANCE ACCOUNT

Connecticut General will establish an ACTUALIZER REINSURANCE ACCOUNT and immediately allocate to such account all automatic reinsurance assumed by it pursuant to Article II (A), above, and all facultative reinsurance assumed by Connecticut General pursuant to Article II (B), above, subject to the operation of the Migration Program set forth below.

Connecticut General will have the right to allocate to the ACTUALIZER Reinsurance Account direct individual life business it has written, subject to the same types of limitations as apply to reinsurance ceded by State Mutual and allocated to the ACTUALIZER Reinsurance Account, as determined above.

E. ACTUALIZER REINSURANCE ACCOUNT EXPOSURE LIMITATION; MIGRATION PROGRAM

In order to limit the amount of the death loss exposure on any one risk allocated to the ACTUALIZER Reinsurance Account, Connecticut General will establish a migration program between the ACTUALIZER Reinsurance Account and its book of life reinsurance assumed on a conventional basis. Annually, at the beginning of each of the first five years of this Agreement, Connecticut General will make the following projections relative to the business which will be written by State Mutual and reinsured hereunder:

1. The expected average Net Amount of Risk on all risks which will be insured hereunder as of the end of such year; and

2. Total expected mortality on such risks during such year.

MIGRATION PROGRAM FORMULA. The maximum net amount at risk on a single life which will be allocated to the ACTUALIZER Reinsurance Account (hereinafter called the Eligible Amount) during each of the first five years under this Agreement will be the greater of (a) or (b), where

- (a) is two times the Expected Average Net Amount at Risk on all risks which are reinsured hereunder as of the end of the given year and,
- (b) is two times the expected mortality on such risks during the given year.

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Thereafter, the Eligible Amount will be the ACTUALIZER Reinsurance Account Limit as specified in Schedule B. Connecticut General will automatically assume amounts of reinsurance pursuant to the Migration Program which exceed the Eligible Amounts, subject to the Automatic Binding Limit specified in Schedule B.

Connecticut General will have the right to adjust the facts in the above formula downward to the extent necessary to avoid a situation in which business written by State Mutual would otherwise represent a disproportionate percentage of the ACTUALIZER Reinsurance Account.

- F. SUPPLEMENTAL BENEFITS. Any and all supplemental benefit riders other than term life insurance, (i.e. Waiver of Premium, Additional Death Benefits, etc.) are not eligible for reinsurance under this Agreement, whether such reinsurance be deemed automatic or facultative.
- G. RETENTION LIMITS. State Mutual will have the right to modify its retention limits affecting the amount of new reinsurance ceded to Connecticut General fourteen (14) days' notice in writing. The amount of reinsurance to be ceded automatically by State Mutual to Connecticut General on any life after such notice is provided will be determined by mutual agreement between the two companies.
- H. NOTICE OF EACH POLICY. State Mutual will not be required to send Connecticut General notice of each policy that is automatically ceded.

ARTICLE III

REINSURANCE CEDED

- A. REINSURANCE CEDED. Connecticut General will cede to State Mutual, and State Mutual hereby agrees to assume, a proportionate share of the insurance risks allocated to the ACTUALIZER Reinsurance Account equal to the ratio of the expected mortality on insurance risks written by State Mutual which are allocated to the ACTUALIZER Reinsurance Account, computed at the Mortality Rates stated in Schedule E, to the total expected mortality on all risks allocated to the ACTUALIZER Reinsurance Account.
- B. EXPERIENCE RATING. In determining the ratio set forth above, the expected mortality for State Mutual will be experience rated on a quarterly basis. The experience rating formula, which will be used, is contained on Schedule E. If and when State Mutual ceases to cede all or any portion of the coverage defined in Article II (A), and State Mutual is deemed to be in a deficit position, the Accelerated Formula contained in Schedule E will be followed.

A deficit position is defined as occurring whenever claims submitted by State Mutual on reinsurance assumed under this Agreement, over the life of this Agreement, exceed assessed claims on reinsurance ceded by

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Assessed claims are defined as the ceding company's ACTUALIZER pool share multiplied by the pool's actual claims.

ARTICLE IV

CONDITIONS OF REINSURANCE

Reinsurance under the terms of this Agreement will be subject to all the applicable provisions contained in the respective policies of State Mutual.

Connecticut General will not be called upon to participate in policy loans on policies reinsured hereunder.

State Mutual will furnish Connecticut General with specimen copies of all application, policy and rider forms, and tables of rates and values along with any and all other papers, forms, and information which may be required for the proper administration of the reinsurance under the terms of this Agreement and will promptly notify Connecticut General of all subsequent modifications thereof and new forms under which reinsurance may be effected. Furthermore, State Mutual will promptly notify Connecticut General of any non-contractual modifications of its policy forms and any systematic revision of available benefits.

ARTICLE V

NET AMOUNT AT RISK

The Net Amount at Risk on Universal Life and other interest sensitive policies is defined as that amount equal to the death benefit, less the terminal reserve, less the amount State Mutual is retaining on the life; except that the terminal reserve will be disregarded when the original policy is issued on a level term plan for twenty years or less or on a reducing term plan for any period of years. Terminal reserves will be based on the reserve table of State Mutual.

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ARTICLE VI

CLAIMS FOR REINSURANCE

A. ASSUMED BY CONNECTICUT GENERAL

1. CLAIM PROCEDURES. State Mutual will notify Connecticut General of each claim promptly after first receipt of such information. Connecticut General will abide the issue as settled between State Mutual and its claimant, whether with or without contest, and the claim proofs accepted by State Mutual will also be accepted by Connecticut General, provided, however, that on a contested case where the amount of life insurance carried by State Mutual in Connecticut General and in force at the time of claim is greater than the amount of such coverage retained by State Mutual, State Mutual will obtain Connecticut General's recommendation before conceding any liability to or making any settlement with its claimant. Connecticut General's recommendation with respect to a claim is advisory. State Mutual has the right to accept or reject the recommendation and therefore the recommendation is not binding.

State Mutual will furnish Connecticut General with copies of the claim proofs.

2. **CONTESTED CLAIMS.** State Mutual will notify Connecticut General of its intention to contest, compromise or litigate a claim involving reinsurance, and Connecticut General will pay its share of the payment and specific expenses, including legal or arbitration costs, special investigations or similar expenses, but including salaries of employees, therein involved, unless it declines to be a party to the contest, compromise or litigation, in which case it will pay State Mutual the full amount of the reinsurance. In the event that Connecticut General agrees to be a party to the contest, it will also pay its pro rata portion of any penalties, attorneys fees, and interest imposed automatically by statute against State Mutual and arising solely out of a judgement being rendered against State Mutual as a result of the contested claim.
3. **REDUCED.** In the event of a reduced settlement of a claim, the amount payable by Connecticut General will be Connecticut General's share of the reinsurance amount payable for the benefit less that proportion of the reduction in settlement which the amount of benefit reinsured at the date of claim bears to the total amount at risk for the benefit under the policy at the time of the claim.
4. **MISSTATEMENTS.** Whenever the amount of insurance on a policy ceded by State Mutual is increased or reduced because of a misstatement of age or sex established after the death of the insured, State Mutual and Connecticut General will share in such increase or reduction in proportion to the respective net liabilities carried by State Mutual and Connecticut General on the policy immediately prior to the adjustment.

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5. **CLAIM PAYMENTS.** State Mutual will pay the total amount of death benefit payable under any policy that is reinsured with Connecticut General. State Mutual will notify Connecticut General of the total death claim paid, the Net Amount at Risk in that amount, and State Mutual retention on the risk. The reinsurance net amount at risk will be a legal liability of Connecticut General.
6. Connecticut General will have no obligation to reimburse State Mutual for death claims on insurance written by State Mutual and reinsured by Connecticut General hereunder so long as State Mutual is in default in the making of payments due to Connecticut General hereunder.
7. **EXTRA-CONTRACTUAL DAMAGES.** These are additional expenses that are associated with a claim. Connecticut General assumes no liability under this Agreement or otherwise for any extra-contractual damages assessed against State Mutual, its agents or representatives, on account of any policy reinsured hereunder, including, but not limited to, consequential, compensatory, exemplary of punitive damages.

Only expenses incurred by Connecticut General pursuant to this article relative to death claims which are allocated to the ACTUALIZER Reinsurance Account will be allocated to the ACTUALIZER Reinsurance Account.

B. **ASSUMED BY STATE MUTUAL**

MANNER OF DETERMINING LIABILITY. The liability of State Mutual with

respect to the risks assumed by it as defined in Article III will be determined in the same manner as is set forth in Article VI (A) and IX hereunder relative to the liability of Connecticut General to State Mutual on risks ceded by State Mutual to Connecticut General under this Agreement.

ARTICLE VII

AMOUNTS DUE AND PAYABLE

- A. DATA REQUIREMENTS. State Mutual will provide Connecticut General at least two (2) weeks PRIOR to the beginning of each quarter, a data file containing the data elements specified in Schedule D, attached hereto. Such data elements providing the detail pertaining to the policies reinsured hereunder and referred to as Reinsurance Assumed.
- B. ACCOUNTING STATEMENT. On or before the fourteen (14th) day following the END of each quarter, Connecticut General will provide to State Mutual an itemized statement, in duplicate, covering the following for approximately the quarter immediately preceding:

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- 1. Underwriting fees contained in Schedule E for reinsurance submitted as facultative reinsurance under the terms of Article II (B).
- 2. Administrative Fees contained in Schedule E on all Reinsurance Assumed that has been allocated to the ACTUALIZER Reinsurance Account, and expenses, as defined in Article VI (A.2), relative to Reinsurance ceded by Connecticut General to State Mutual under this Agreement.
- 3. Amounts to the credit of State Mutual resulting from death claims incurred by State Mutual on business ceded by State Mutual and which have been allocated to the ACTUALIZER Reinsurance Account, based on available quarterly data.
- 4. Amounts for which State Mutual is obligated under Article III hereunder, resulting from death claims incurred on business ceded by Connecticut General to State Mutual, based on available quarterly data; provided that the liability of State Mutual under this sub-paragraph (4) with respect to any calendar year will not exceed 150% of State Mutual expected mortality for such year determined in accordance with Article III. This limitation will be applied annually, and will be reflected in the last quarterly accounting statement for each year.

Based on the data referred to above and the terms of this Agreement, the accounting statement will indicate a net amount payable by Connecticut General to State Mutual, or a net amount payable to State Mutual to Connecticut General.

- C. PAYMENTS BY CONNECTICUT GENERAL. If there is a balance due State Mutual when the Accounting Statement is provided, Connecticut General will pay such balance due at the time the Statement is rendered. The provisions of Section D of this article will also apply to Connecticut General in the event that amounts due and payable to State Mutual are not paid within the Sixty (60) day period.
- D. PAYMENTS BY STATE MUTUAL. The payment of all amounts due and payable Connecticut General as indicated on the Accounting Statement will be a condition precedent to the liability of Connecticut General under all Reinsurance Assumed. If amounts due and payable are not paid in full within Sixty (60) days of receiving a quarterly accounting statement, Connecticut General will begin charging interest and reserve the right

to terminate all Reinsurance Assumed for which settlements are in default. The interest applicable to amounts due Connecticut General will be commensurate with the yields obtained by Connecticut General in other current investments not to exceed fifteen percent (15%) per year. If Connecticut General elects to exercise its right of termination, it will give State Mutual thirty (30) days written notice of termination. If amounts due to Connecticut General from State Mutual, including, any obligations which may become in default during the thirty (30) day period, are not paid before the expiration of such period, Connecticut General will thereupon be relieved of future liability under all Reinsurance Assumed for which settlements remain unpaid. The amounts due and payable to Connecticut General will be deemed to be claims payable and remain an obligation on the part of State Mutual.

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ARTICLE VIII

DAC TAC ARTICLE - IRC REG. SECTION 1.848-2(G) (8) ELECTION

The Parties hereby make an election pursuant to Internal Revenue Code Regulation Section 1.848-2(g) (8). This election shall be effective for all taxable years for which the Reinsurance Agreement remains in effect commencing with the year ending December 31, 1991.

The terms used in this Addendum are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.

The Party with net positive consideration for the reinsurance agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the reinsurance agreement without regard to the general deductions limitation of Section 848(c) (1) of the Internal Revenue Code of 1986, as amended.

The Parties agree to exchange information pertaining to the amount of net consideration under the reinsurance agreement each year to ensure consistency. To achieve this, State Mutual shall provide Connecticut General with a schedule of its calculation of the net consideration for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year. Connecticut General shall advise State Mutual if it disagrees with the amounts provided by no later than May 31, otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If Connecticut General contests State Mutual's calculation of the net consideration, the Parties agree to act in good faith to resolve any difference within thirty (30) days of the date Connecticut General submits alternative calculation and report the amounts agreed upon in their respective tax returns for such tax year.

The Parties shall attach to their respective 1992 federal income tax returns a schedule specifying that the joint election herein has been made for this reinsurance agreement.

Connecticut General represents and warrants that it is subject to U.S. taxation under either Subchapter L or Subpart F of Part III of Subchapter N of the Internal Revenue Code of 1986, as amended.

PREMIUM TAX REIMBURSEMENTS

Connecticut General will not be responsible for the payment of premium taxes on policies reinsured under this Agreement.

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ARTICLE IX

- A. CHANGES. Whenever a change is made in the plan of a policy or portion of a policy reinsured hereunder, a corresponding change will be made in the reinsurance. Whenever a change is made in the underwriting classification of a policy reinsured hereunder, a corresponding change will be made in the reinsurance subject to the prior approval of Connecticut General if such reinsurance was effected on a facultative basis.
- B. EXCHANGES. State Mutual will inform Connecticut General of company exchange programs with respect to currently reinsured in force policies so that good faith negotiations can be undertaken to continue coverage.
- C. REDUCTIONS, CANCELLATIONS. Whenever a policy upon which reinsurance is based is reduced or terminated or whenever all or part of the insurance which was in force at the date reinsurance was effected and not covered by previous reinsurance is reduced or terminated, the reinsurance will be reduced by a like amount as of the date of such reduction or termination. If reinsurance has been effected in more than one company, the reduction in Connecticut General will be that proportion of the total amount of the reduction which the reinsurance in Connecticut General is of the total amount reinsured.
- D. REINSTATEMENTS. Whenever a policy reinsured hereunder lapses, or is continued on the paid-up or extended term insurance basis, and is later approved for reinstatement by State Mutual in accordance with its usual underwriting standards, reinsurance of the excess over State Mutual's original retention resulting from such reinstatement will be automatically reinstated by Connecticut General for an amount not exceeding that part of the policy originally reinsured in Connecticut General. However, if such reinsurance was effected on a facultative basis State Mutual will obtain Connecticut General's prior approval before reinstating the policy.

State Mutual will promptly notify Connecticut General of such reinstatement, and the reinsurance so reinstated will become effective as of the date of State Mutual's underwriting approval of reinstatement.

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ARTICLE X

RECAPTURES OF REINSURANCE ASSUMED BY CONNECTICUT GENERAL

Whenever State Mutual increases its maximum limit of retention for new business, it will have the option of recapturing a corresponding amount of insurance on each life reinsured under this Agreement, provided that reinsurance will not be so recaptured before the end of the respective tenth policy year of any given policy. Reinsurance will be eligible for recapture on each life on which State Mutual has maintained its maximum limit of retention, as shown in Schedule A, for the age, plan and mortality classification of the risk at time of issue. State Mutual will, within ninety days after the effective date for its increase in retention on new issues, notify Connecticut General of its intention to exercise its option to recapture and the effective date such recapture is to commence. Reinsurance in force will then be reduced, as herein provided, on the respective anniversary date next following. If recapture as provided above is elected by State Mutual, then all reinsurance eligible for such recapture will be similarly recaptured.

Recapture will commence with the effective date established by State Mutual and will continue uninterrupted by State Mutual until all eligible policies have been recaptured.

Notwithstanding the above, whenever reinsurance is issued hereunder on the conversion of a policy originally reinsured under this or any other Agreement between the two companies, the recapture provisions applicable to the original reinsurance will continue to apply to the reinsurance of the new policy.

The retention in the amount of each risk reinsured will be of such an amount as will increase State Mutual's share in the risk to its new maximum limit of retention for the age, plan and mortality classification at time of issue. If reinsurance is in force with other companies on a given risk, the reduction in the reinsurance in Connecticut General will be that proportion of the total reduction indicated which the reinsurance in Connecticut General is of the total amount reinsured.

The above recapture privileges may not be exercised at any time when State Mutual is in a deficit position as defined in Article III (B) of this Agreement.

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ARTICLE XI

INSOLVENCY

All amounts due and payable under the Accounting Statement as defined in Article VII (B) and (C) will be payable by Connecticut General directly to State Mutual, its liquidator, receiver or statutory successor on the basis of the liability of State Mutual under the policy or policies reinsured, without diminution because of the insolvency of State Mutual. It is understood, however, that in the event of such insolvency, the liquidator or receiver or statutory successor of State Mutual will give written notice of the pendency of a claim against State Mutual on the policy reinsured within a reasonable time after such claim is filed in the insolvency proceedings, and that during the pendency of such claim Connecticut General may investigate such claim and interpose, at its own expense, in the proceedings which such claim is to be adjudicated, any defense or defenses which it may deem available to State Mutual or its liquidator or receiver or statutory successor.

It is further understood that the expense thus incurred by Connecticut General will be chargeable, subject to court approval, against State Mutual as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to State Mutual solely as a result of the defense undertaken by Connecticut General. Where two or more reinsurers are involved in the same claim and a majority in interest elect to interpose defense to such claim, the expense will be apportioned in accordance with the terms of the reinsurance Agreement as though such expense has been incurred by State Mutual.

In the event of the insolvency of a pool member, no new cessions will be accepted from such member. If a member company fails to pay its assessment, or becomes insolvent, Connecticut General will work toward converting or forcing recapture of the insolvent member's pool business, although Connecticut General does not have a contractual right to do so. Connecticut General holds the insolvency risk, and will work with the liquidator, statutory successor, or receiver in the case of pool member insolvency. In any event, pool members will not be responsible for failure of insolvent companies to pay pool assessments.

Connecticut General will pay ALL amounts due to participants and will be responsible for collecting from participants that owe settlements. In addition, Connecticut General will accept responsibility for policies once they are removed from the pool, and will impose a traditional rate scale.

In the event of the insolvency of Connecticut General, the provisions of Article XI will apply to Connecticut General in the same manner as any

other pool member.

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ARTICLE XII

RIGHT TO INSPECT

Connecticut General may, at all reasonable times, inspect in the offices of State Mutual the original papers, records, books, files and other documents pertinent to reinsurance assumed or ceded under this Agreement.

ARTICLE XIII

OVERSIGHTS

If failure to pay all amounts due and payable within the time specified or failure to comply with any of the other terms of this Agreement is shown to be unintentional and the result of oversight or misunderstanding on the part of either State Mutual or Connecticut General, this Agreement will not be considered abrogated thereby, but both State Mutual and the Connecticut General will be restored to the position they would have occupied had no such oversight or misunderstanding occurred.

ARTICLE XIV

ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this Agreement, the issue will be referred to arbitrators, one to be chosen by each company from among officers of other life insurance companies, who are familiar with reinsurance transactions, and a third to be chosen by the said two arbitrators before entering into arbitration. An arbitrator may not be a present or former officer, attorney, or consultant of State Mutual or Connecticut General or either's affiliates. If the arbitrators appointed by the two parties cannot agree on a third person, then either party may apply to the court, pursuant to Section 52-411 of the General Statutes of the State of Connecticut, for appointment of a third arbitrator. The arbitrators will regard this document as an honorable agreement and not merely as a legal obligation as they will consider practical business and equity principles. The arbitrators' decision will be final and binding upon both companies.

The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by State Mutual and Connecticut General unless the arbitrators decide otherwise.

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ARTICLE XV

DURATION OF AGREEMENT

This Agreement will take effect as of January 1, 1994. It is not limited in duration, but may be amended at any time by mutual consent of the two companies and may be terminated as to further new reinsurance at any time by either company upon three months' notice by registered letter. Such termination as to new reinsurance will not affect existing reinsurance which will remain in force until the termination or expiry of each individual reinsurance in accordance with the terms and conditions of this Agreement.

In witness whereof, this Agreement is signed in duplicate on the date indicated

at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /S/ ROBERT P. MILLS JR.

Date: JANUARY 14, , 1994

CONNECTICUT GENERAL LIFE ASSURANCE COMPANY

By: /S/

Date: (ILLEGIBLE)

<Page>

SCHEDULE A

Maximum Limits of Retention of State Mutual
LIFE INSURANCE

<Table>
<Caption>

ISSUE AGES -----	STANDARD RISKS, SPECIAL CLASSES, A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

- (a) Spouse's Insurance Rider not available above Class D.
- (b) Term policies and riders not available above Class H.

- Notes:
- (1) The Above maximum limits are also the maximums on any one life for all plans and riders combined.
 - (2) State Mutual will retain those additional amounts which will avoid Reinsurance cessions of 50,000 or less.
 - (3) Any situation involving Aviation will use a \$500,000 retention.

SCHEDULE A

<Page>

SCHEDULE B

ACTUALIZER REINSURANCE ACCOUNT LIMIT

\$2,000,000
(Except for policies issued prior to January 1, 1994.)

AUTOMATIC BINDING LIMIT

<Table>
<Caption>

ISSUES AGES	STANDARD THRU TABLE 8
<S>	<C>
0 - 75	\$2,000,000

</Table>

SCHEDULE B

<Page>

REINSURANCE APPLICATION

Omitted 1 Page

SCHEDULE C

<Page>

SCHEDULE D

REQUIRED DATA ELEMENTS

Policy Number
Last Name
First Name
Social Security Number
Date of Birth
Policy Date
Retention (F/L)
Plan Code
Submission Basis (A/F)
Termination Date
Sex
Net Amount at Risk
Rating
Flat Extra Rating
Smoke Code (S/N)
Original Policy Date

SCHEDULE D

<Page>

SCHEDULE E

REINSURANCE FEES

Automatic business will be charged at \$.20 per \$1,000 annually.

Facultative business will have a first year, one time charge of \$30 plus \$.01 per \$1,000 per case underwritten in addition to \$.20 per \$1,000 annually.

In addition to the ACTUALIZER fees noted above, migration business will be assessed a premium equal to the expected mortality of such business in migration.

EXPECTED MORTALITY AND EXPERIENCE RATING

Mortality rates are based on the 75-80 Basic Table,
Multiplied by the Expected Factor Below.

REGULAR EXPERIENCE RATING FORMULA

Let:

$z = \text{Root of } \frac{\text{Number of expected claims}}{120}$

A = Actual mortality results for the most recent 7 years

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

ACCELERATED EXPERIENCE RATING FORMULA

Let:

$z = \text{Root of } \frac{\text{Number of expected claims}}{20}$

A = Actual mortality results for all years

Then:

Expected Factor = (A) (z) + 71% (1 - z)

SCHEDULE E

<Page>

Amendment No. 1

To the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Paragraph B EXPERIENCE RATING will be submitted for the corresponding paragraph of the Section entitled REINSURANCE CEDED of Article III of this agreement:
 - B. EXPERIENCE RATING. In determining the ratio set forth above, the expected mortality for State Mutual will be experience rated on a quarterly basis. The experience rating formula which will be used is contained in Schedule E. If and when the lapse rate, as defined below, for any of the four quarters of the previous calendar year equals or exceeds 15%, the Lapse Triggered Formula contained in Schedule E will be followed. If and when State Mutual ceases to cede all or any portion of the coverage defined in Article II (A), and State Mutual is

deemed to be in a deficit position, as defined below, the Accelerated Formula contained in Schedule E will be followed.

A lapse rate will be calculated for policies in durations five (5) and higher, ignoring internal replacements, as a rolling twelve (12) months statistic on a quarterly basis. The lapse rate will be based on policy counts. The administration of the calculations will be done on an annual basis. State Mutual's expected mortality will be adjusted prospectively only.

A deficit position is defined as occurring whenever claims submitted by State Mutual on reinsurance assumed under this Agreement, over the life of this Agreement, exceed assessed claims on reinsurance ceded by more than 10%.

Assessed claims are defined as the ceding company's ACTUALIZER pool share multiplied by the pool's actual claims.

2. The following Paragraph 2 CONTESTED CLAIMS will be substituted for the corresponding paragraph of Section A entitled ASSUMED BY CONNECTICUT GENERAL of Article VI entitle CLAIMS FOR REINSURANCE of this Agreement:

<Page>

2. CONTESTED CLAIMS. State Mutual will notify Connecticut General of its intention to contest, compromise or litigate a claim involving reinsurance, and Connecticut General will pay its share of the payment unless it declines to be a party to the contest, compromise or litigation, in which case it will pay State Mutual the full amount of the reinsurance.
3. The following Paragraph 4 MISSTATEMENTS will be substituted for the corresponding paragraph of Section A entitled ASSUMED BY CONNECTICUT GENERAL of Article VI entitled CLAIMS FOR REINSURANCE of this Agreement.
 4. MISSTATEMENTS. Whenever the amount of insurance on a policy ceded by State Mutual is increased or reduced because of a misstatement of age, sex or smoker status established after the death of the insured, State Mutual and Connecticut General will share in such increase or reduction in proportion to the respective net liabilities carried by State Mutual and Connecticut General on the policy immediately prior to the adjustment.
4. The following Sub-Paragraph 2 will be substituted for the corresponding sub-paragraph of Section B entitled ACCOUNTING STATEMENT of Article VII entitled AMOUNTS DUE AND PAYABLE of this agreement.
 2. Administrative Fees and Premiums contained in Schedule E on all Reinsurance Assumed that has been allocated to the ACTUALIZER Reinsurance Account and/or the Migration Program relative to Reinsurance ceded by Connecticut General to State Mutual under this Agreement.
5. The attached Schedule E will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective January 1, 1994.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /S/ ROBERT P. MILLS JR.

Date: MARCH 3, 1994

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: _____/S/_____

Date: _____JUNE 3, 1994_____

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SCHEDULE E

REINSURANCE FEES

Automatic business will be charged at \$.20 per \$1,000 annual.

Facultative business will have a first year, one time charge of \$30 plus \$.01 per \$1,000 per case underwritten in addition to \$.20 per \$1,000 annually.

In addition to the ACTUALIZER fees noted above, migration business will be assessed a premium equal to the expected mortality of such business in migration.

EXPECTED MORTALITY AND EXPERIENCE RATING

Mortality rates are based on the 75-80 Basic Table,
Multiplied by the Expected Factor Below.

REGULAR EXPERIENCE RATING FORMULA

Let:

z = The lesser of Root of $\frac{\text{Number of expected claims}}{120}$ and 100%

A = The lesser of actual mortality results for the most recent 7 years and 150% of expected mortality over the most recent rolling 7 year period.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = $(A)(z) + 71\%(1 - z)$

SCHEDULE E, Page 1

<Page>

LAPSE TRIGGERED EXPERIENCE RATING FORMULA

Let:

z = The lesser of Root of $\frac{\text{Number of expected claims}}{B}$ and 100%

where B =

<Table>

<Caption>

<S>	DURATION	B
	-----	--
<C>	<C>	<C>
1		20
2		20
3		20

4	40
5	60
6	90
7	120

</Table>

A = The lesser of actual mortality results for the most recent 7 years and 150% of expected mortality over the most recent rolling 7 year period.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

ACCELERATED EXPERIENCE RATING FORMULA

Let:

z = The Lesser of Root of Number of expected claims / 20 and 100%
A = The greater of the actual mortality results for all years and the actual mortality results for the most recent 7 years.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

SCHEDULE E, Page 2

<Page>

SCHEDULE F

PLANS AND BUSINESS REINSURED

New Issue

<Table>

<Caption>

PLAN NAME	POLICY FORM NUMBER	PERCENTAGE OF EACH RISK
-----	-----	-----
<S>	<C>	<C>
Execterm II		30%
Flexterm		30%
Universal Life Products		30%
Ten Year Renewable Term	1024-93	25%
Exec 95 Paid Up		25%
Whole Life		25%
All Other Products		33-1/3%

</Table>

In Force Business

All Execerm, Flexterm, Universal Life and other traditional products with policy dates of January 1, 1991 or later which were reinsured in Connecticut General and in force on the effective date of this agreement will be transferred without interruption to this (ACTUALIZER) agreement.

SCHEDULE F

<Page>

AMENDMENT No. 2

to the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. Joint Life (First-to Die) policies will be treated as single life cessions for the purpose of determining retention, automatic limits and premiums under this agreements.
2. The Survivor Benefit, in the case of Joint Life (First-to Die) plans will be reinsured under this agreement for the ninety (90) day extension period.

The attached Schedule B will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective simultaneously with the inception of this agreement.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /S/ ROBERT P. MILLS, JR.

Date: 10/4/1994

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: /S/

Date: 9/27/1994

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SCHEDULE B

ACTUALIZER REINSURANCE ACCOUNT LIMIT

\$2,000,000 for Policies issued with policy dates of January 1, 1994 or later.
\$3,000,000 for Business In Force at Inception of this Agreement

AUTOMATIC BINDING LIMIT

<Table>

<Caption>

<S>

<C>

0 - 75

\$2,000,000

</Table>

SCHEDULE B

<Page>

AMENDMENT No. 3

to the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Sub-Paragraph 2 will be substituted for the corresponding sub-paragraph of Section B entitled ACCOUNTING STATEMENT of Article VII entitled AMOUNTS DUE AND PAYABLE of this agreement:
2. Administrative Fees and Premiums contained in Schedule E on all Reinsurance Assumed by Connecticut General that has been allocated to the ACTUALIZER Reinsurance Account and/or the Migration Program under this Agreement.
2. The following Sub-Paragraph 4 will be substituted for the corresponding sub-paragraph of Section B entitled ACCOUNTING STATEMENT of Article VII entitled AMOUNTS DUE AND PAYABLE of this Agreement:
4. Amounts for which State Mutual is obligated under Article III hereunder, resulting from death claims incurred on business ceded by Connecticut General to State Mutual, based on available quarterly data; provided that the liability of State Mutual under this sub-paragraph (4) with respect to any calendar year will not exceed one hundred thirty-five percent (135%) of State Mutual's expected mortality for such year determined in accordance with Article III. This limitation will be reflected in the last quarterly accounting statement for each year.
3. The following section entitled DAC TAX REGULATION will be added to and made a part of Article VIII of this agreement:

<Page>

DAC TAX REGULATION - IRC REG. SECTION 1.848-2(G) (8) ELECTION

The parties hereby make an election pursuant to Internal Revenue Code Regulation Section 1.848-2(g) (8). This election shall be effective for all taxable years for which the Reinsurance Agreement remains in effect.

The terms used in this article are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.

The Party with net positive consideration for the reinsurance agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the reinsurance agreement without regard to the general deductions limitation of Section 848(c) (1) of the Internal Revenue Code of

1986, as amended.

The Parties agree to exchange information pertaining to the amount of net consideration under the reinsurance agreement each year to ensure consistency. To achieve this, State Mutual shall provide Connecticut General with a schedule of its calculation of the net consideration for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year. Connecticut General shall advise State Mutual if it disagrees with the amounts provided by no later than May 31, otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If Connecticut General contests State Mutual's calculation of the net consideration, the Parties agree to act in good faith to resolve any difference within thirty (30) days of the date Connecticut General submits its alternative calculation and report the amounts agreed upon in their respective tax returns for such tax year.

The Parties shall attach to their respective federal income tax returns a schedule specifying that the joint election herein has been made for this reinsurance agreement.

Connecticut General represents and warrants that it is subject to U.S. taxation under either Subchapter L or Subpart F of Part III of Subchapter N of the Internal Revenue Code of 1986, as amended.

4. The following section entitled ENTIRE AGREEMENT will be added to and made a part of Article XV of this agreement.

ENTIRE AGREEMENT

This agreement shall constitute the entire agreement between State Mutual and Connecticut General with respect to the business reinsured hereunder, and there are no understandings between the parties other than as expressed in the agreement.

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Any future change or modification to the agreement shall be null and void unless made by amendment to the agreement and signed by both parties.

5. The attached Schedule E will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective January 1, 1995.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /S/ ROBERT P. MILLS, JR.

Date: MAY 11, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: /S/

Date: MAY 11, 1995

SCHEDULE E

REINSURANCE FEES

Automatic business will be charged at \$.20 per \$1,000 annually.

Facultative business will have a first year, one time charge of \$30 plus \$.01 per \$1,000 per case underwritten in addition to \$.20 per \$1,000 annually.

In addition to the ACTUALIZER fees noted above, migration business will be assessed a premium equal to the expected mortality of such business in migration.

EXPECTED MORTALITY AND EXPERIENCE RATING

Mortality rates are based on the 75-80 Basic Table,
Multiplied by the Expected Factor Below.

REGULAR EXPERIENCE RATING FORMULA

Let:

z = The lesser of Root of $\frac{\text{Number of expected claims}}{120}$ and 100%

A = The lesser of actual mortality results for the most recent 7 years and 135% of expected mortality over the most recent rolling 7 year period.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

SCHEDULE E, Page 1

LAPSE TRIGGERED EXPERIENCE RATING FORMULA

Let:

z = The lesser of Root of $\frac{\text{Number of expected claims}}{B}$ and 100%

where B =

<Table>
<Caption>

DURATION	B
-----	---
<S>	<C>
1	20
2	20
3	20
4	40
5	60
6	90
7	120

</Table>

A = The lesser of actual mortality results for the most recent 7 years and 135% of expected mortality over the most recent rolling 7 year period.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

ACCELERATED EXPERIENCE RATING FORMULA

Let:

z = The Lesser of Root of $\frac{\text{Number of expected claims}}{20}$ and 100%

A = The greater of the actual mortality results for all years and the actual mortality results for the most recent 7 years.

71% = INITIAL ASSESSED MORTALITY

Then:

Expected Factor = (A) (z) + 71% (1 - z)

SCHEDULE E, Page 2

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AMENDMENT No. 4

to the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached Schedule F will be substituted for the corresponding schedule attached to this agreement:

This amendment will be effective for policies issued with policy dates of May 1, 1995 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: _____ /S/ ROBERT P. MILLS, JR.

Date: _____ JULY 6, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: _____ /S/

<Page>

SCHEDULE F

PLANS AND BUSINESS REINSURED

New Issue

<Table>

<Caption>

PLAN NAME	POLICY FORM NUMBER	PERCENTAGE OF EACH RISK
-----	-----	-----
<S>	<C>	<C>
Execterm II		3 0%
Flexterm		30%
Universal Life Products		30%
Select Life	1027-95	30%
Ten Year Renewable Term	1024-93	25%
Exec 95 Paid Up		25%
Whole Life		25%
All Other Products		33-1/3%

</Table>

In Force Business

All Execerm, Flexterm, Universal Life and other traditional products with policy dates of January 1, 1991 or later which were reinsured in Connecticut General and in force on the effective date of this agreement will be transferred without interruption to this (ACTUALIZER) agreement.

SCHEDULE F

<Page>

AMENDMENT No. 6

to the ACTUALIZER Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. WHEREAS, State Mutual has changed its name to First Allmerica Financial Life Insurance Company; and
2. WHEREAS, SMA Life Assurance Company has changed its name to Allmerica Financial Life Insurance and Annuity Company (hereinafter called Allmerica Financial Life);
3. NOW, THEREFORE, this agreement is deemed to be between First Allmerica Financial Life Insurance Company (hereinafter call First Allmerica

Financial) and Connecticut General, and all references to SMA Life are deemed to mean Allmerica Financial Life.

4. All provisions of this agreement, as previously amended, will continue in full force and effect.

This amendment will be effective October 11, 1995.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: _____ /S/ ROBERT P. MILLS, JR.

Date: _____ NOVEMBER 22, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: _____ /S/

Date: _____ (ILLEGIBLE)

<Page>

SCHEDULE F

Effective January 1, 1996, Reinsurance under this Agreement will be limited to residents of the United States, to Canadian residents who have applied for coverage in the United States, or to residents of the Territories of the United States identified as Commonwealth of the Northern Marianas and Guam.

PLANS AND BUSINESS REINSURED

NEW ISSUE

<Table>			
<Caption>			
Plan Name	Policy Form Number	Percentage of Each Risk	
<S>		<C>	
Execterm II		30%	
Flexterm		30%	
Universal Life Products		30%	
Select Life	1027-95	30%	
Ten Year Renewable Term	1024-93	25%	
Exec 95 Paid Up		25%	
Whole Life		25%	
All Other Products		33-1/3%	
</Table>			

In Force Business

All Execterm, Flex term, Universal Life and other traditional products with policy dates of January 1, 1991 or later which were reinsured in Connecticut General and in force on the effective date of this agreement will be transferred without interruption to this (ACTUALIZER) agreement.

SCHEDULE F

<Page>

AMENDMENT No. 7

to the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies to amend the Agreement effective January 1, 1996, as follows:

1. The following Sub-Paragraph 2 will be substituted for the corresponding sub-paragraph of Section A entitled AUTOMATIC REINSURANCE ASSUMED BY CONNECTICUT GENERAL of Article II entitled REINSURANCE ASSUMED BY CONNECTICUT GENERAL of this agreement:
 2. Such insurance will be issued to residents of the United States, to Canadian residents who have applied for coverage in the United States, or to residents of the Territories of the United States identified in Schedule F.
2. The following Article XII entitled RIGHT TO INSPECT will be substituted for the corresponding Article of this agreement.

ARTICLE XII

RIGHT TO INSPECT

Connecticut General, or its duly authorized representative, shall have reasonable access to all books and records of First Allmerica Financial Life Company relating to the terms and conditions of this Agreement and the business that is the subject matter of this Agreement.

To the extent that First Allmerica Financial Life Insurance Company has assumed reinsurance liability in accordance with this Agreement, First Allmerica Financial Life Insurance Company, or its duly authorized representative, shall have reasonable access to all books and records of Connecticut General relating to the business that First Allmerica Financial Life Insurance Company has assumed in accordance with this Agreement.

<Page>

3. The attached Schedule F will be substituted for the corresponding schedule attached to the Agreement.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE
COMPANY

By: _____ /S/ ROBERT P. MILLS, JR.

Date: _____ MAY 19, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: _____/S/

Date: _____MAY 15, 1997

<Page>

AMENDMENT No. 8

to the ACTUALIZER

Reinsurance Agreement Effective January 1, 1994

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article V entitled NET AMOUNT AT RISK will be substituted for the corresponding Article of this agreement and will be effective February 1, 1997:

ARTICLE V

NET AMOUNT AT RISK

The Net Amount at Risk on Universal Life and other interest sensitive policies is defined as an amount equal to the death benefit, less the cash value, less the amount First Allmerica is retaining on the policy.

The Net Amount at Risk on all other insurance, excluding Single Premium Variable Universal Life Plan, is defined as that amount equal to the death benefit, less the terminal reserve, less the amount First Allmerica Financial is retaining on the life; except that the terminal reserve will be disregarded when the original policy is issued on a level term plan for twenty years or less or on a reducing term plan for any period of years. Terminal reserves will be based on the reserve tables of First Allmerica Financial.

For the Single Premium Variable Universal Life Plan, the amount at risk in the year of issue is defined as the amount of insurance reinsured less 30% of the single premium for automatic reinsurance and less the entire single premium for facultative reinsurance. The first year net amount at risk must equal or exceed \$50,001 for any reinsurance to be ceded.

Increases in the death benefit that are underwritten in accordance with First Allmerica Financial's usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

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In witness thereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE
COMPANY

By: /S/ ROBERT P. MILLS, JR.

Date: MAY 19, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By: /S/

Date: MAY 15, 1997

First Allmerica Financial Life Insurance Company
ACTUALIZER Agreement Effective 1/1/94
Amendment #7 Effective January 1, 1996
<Page>

SCHEDULE F

Effective January 1, 1996, Reinsurance under this Agreement will be limited to residents of the United States, to Canadian residents who have applied for coverage in the United States, or to residents of the Territories of the United State identified as Commonwealth of the Northern Marianas and Guam.

PLAN AND BUSINESS REINSURED AS OF FEBRUARY 1, 1997

NEW ISSUE

<Table>
<Caption>

PLAN NAME	POLICY FORM NUMBER	PERCENTAGE OF EACH RISK
-----	-----	-----
<S>	<C>	<C>
Execterm II		30%
Flexterm		30%
Universal Life Products		30%
Select Life	1027-95	30%
Single Premium Variable		
Universal Life	1030-96	30%
Ten Year Renewable Term	1024-93	25%
Exec 95 Paid Up		25%
Whole Life		25%
All Other Products		33-1/3%

</Table>

In Force Business

All Execterm, Flex term, Universal Life and other traditional products with policy dates of January 1, 1991 or later which were reinsured in Connecticut General and in force on the effective date of this agreement will be transferred without interruption to this (ACTUALIZER) agreement.

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REINSURANCE AGREEMENT

referred to as the "Agreement"

BETWEEN THE

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

OF

WORCESTER, MASSACHUSETTS

#5785-1

referred to in this Agreement as the "Company"

AND THE

LIFE REASSURANCE CORPORATION OF AMERICA

OF

STAMFORD, CONNECTICUT

referred to in this Agreement as "Life Re"

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AUTOMATIC NON REFUND BULK
UNIVERSAL LIFE

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AUTOMATIC NON REFUND BULK
UNIVERSAL LIFE

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The Company and Life Re mutually agree to reinsure on the terms and conditions set out below. This Agreement is solely between the Company and Life Re, and performance of the obligations of each party under this Agreement shall be rendered solely to the other party. In no instance shall anyone other than the Company or Life Re have any rights under this Agreement.

ARTICLE I

AUTOMATIC REINSURANCE

1. INSURANCE

The Company will cede and Life Re will accept reinsurance under policies written by the Company on citizens of the United States or Canada domiciled in the United States or Canada at the time of policy issue, whose surnames begin with the letters shown in Schedule A. When the Company retains its maximum limit of retention, as shown in

Part I of Schedule A, the Company will cede and Life Re will accept automatically reinsurance in amounts not exceeding the amounts per life in Part II of Schedule A of this Agreement. Where the Company has more than one agreement with Life Re, the total amount per life automatically ceded to Life Re, under all Agreements combined, shall not exceed the automatic binding limits available to the Company under the Agreement with the highest binding authority. Life Re shall accept automatic reinsurance when (a) the Company already has for its own account its maximum limit of retention on the life and for this reason alone is not retaining any portion of the insurance applied for on a current application, and (b) in the Company's opinion there has been no adverse change in the insurance status of the risk

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since the Company's last acceptance for its own retention. A risk as defined in the following categories is not eligible for reinsurance under this paragraph:

- a) A jumbo risk as defined in paragraph 3 below.
- b) A risk which has been sent to Life Re or any other reinsurer for facultative underwriting consideration.

2. COVERAGES

Life insurance is exclusively the coverage or risks reinsured automatically under paragraph 1, to the extent that limits per life are specified in Schedule A attached. The life insurance includes both basic policies and term riders providing life insurance protection. Life insurance resulting from a group conversion, where full evidence of insurability has not been secured, will not be included under this Treaty.

3. JUMBO RISK

A jumbo risk is one where the papers of the Company, including all papers that are part of the current application, indicate that the person to be insured has or will have total insurance in force in all companies greater than:

	LIFE

All Ages	\$10,000,000

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4. REGULAR LIMITS OF RETENTION

The Company may modify its regular limits of retention, detailed in Schedule A, by giving thirty (30) days' written notice to Life Re. The amount of reinsurance to be ceded and accepted automatically after the new limits take effect will be determined by mutual Agreement.

ARTICLE II

FACULTATIVE REINSURANCE

When reinsurance is not available as Automatic Reinsurance under Article I, the Company may submit, for consideration by Life Re, a request for any amount of reinsurance of the coverages in Article

I.2. that the Company may require. Even though reinsurance is available as Automatic Reinsurance under Article I, the Company may choose to submit, for consideration by Life Re, a request for any amount of reinsurance of the coverages in Article I.2. that the Company may require.

ARTICLE III

LIABILITY

1. AUTOMATIC REINSURANCE LIABILITY

The liability of Life Re on any automatic reinsurance under this Agreement begins and ends at the same time as that of the Company provided that such an automatic application shall not have been submitted to any other reinsurer for facultative underwriting consideration.

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2. FACULTATIVE REINSURANCE LIABILITY

The liability of Life Re on any facultative reinsurance under this Agreement begins and ends at the same time as that of the Company, provided that:

- a) Life Re has given the Company an unconditional approval on the application for reinsurance, and
- b) the Company has notified Life Re of its acceptance of such offer.

ARTICLE IV

AMOUNT OF INSURANCE

1. AMOUNTS

Life insurance under this Agreement shall be on a Yearly Renewable Term plan for the amount at risk under the policy reinsured.

In the year of issue the amount at risk is defined as the amount of insurance reinsured. In all subsequent policy years, the amount at risk is defined as the amount of insurance reinsured less 25% of the accumulated policy value on the entire policy at the end of the prior year for automatic reinsurance, less one-third of the accumulated policy value at the end of the prior year for special automatic reinsurance, and less all accumulated policy values for facultative reinsurance and any exchanges.

Increases in the death benefit that are underwritten in accordance with State Mutual's usual underwriting standards for individually selected risks for new issue will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

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2. MINIMUM AMOUNTS

Amounts of reinsurance less than \$50,001 will not be ceded under this Agreement. The minimum in-force net amount at risk if

ARTICLE V

PROCEDURES TO EFFECT BULK REINSURANCE

1. GENERAL INFORMATION

Life Re will accept, on a bulk basis, reinsurance in amounts per life, up to those shown in Schedule A.

2. AUTOMATIC REINSURANCE

Within ten (10) days following the closed of the calendar month, the Company will forward to Life Re a statement of premiums due, reserves, and policy data as shown in Part I of Schedule B. The statements will show the premium due on new reinsurance effected in the preceding month and on existing reinsurance with anniversaries in the preceding month and the pro-rata adjustments for changes in reinsurance. The Company will remit a check for the balance indicated to Life Re along with the statement of reinsurance. If a balance is due the Company, it will be remitted by Life Re promptly.

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3. FACULTATIVE REINSURANCE

When a company requests facultative reinsurance, the application will be made by submitting to Life Re Form 2068, Bulk Preliminary Notification, shown in Part II of Schedule B (or a mutually agreeable form). It will send to Life Re any and all information it has about the risk, including specifically, but not limited to, copies of the application, medical examiners' reports, attending physicians' statements, inspection reports, and other reports and other papers bearing on the insurability of the risk. Upon receipt of the application, Life Re will analyze the risk promptly and as soon as possible notify the Company of its decision and its classification of the risk. After the Company's policy has been paid for and delivered, the Company will activate the Facultative cession on the Company's reinsurance system, within 120 days of Life Re's decision to accept the case. When the preceding facultative procedures have been satisfied Article V, paragraphs 2 and 4, apply to Facultative as well as Automatic Reinsurance. A facultative indicator must be present on the monthly reinsurance transaction and inforce reports.

4. ANNUAL REPORTS

Within thirty days of the end of each calendar year, the Company will forward to Life Re a seriatim listing of reinsured cessions to support the reserve and inforce portions of the bulk report.

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ARTICLE VI

PREMIUMS

1. LIFE INSURANCE

Premiums per \$1,000 for life insurance rated standard and substandard are given in Part I of Schedule C. The premiums per \$1,000

are applied to the amount of life reinsurance as outlined in Article IV.1. Substandard premiums are to be calculated utilizing the rates shown in Part I of Schedule C increased by 25% for each table rating. A policy fee, when applicable, is charged in each year in addition to the premium based on the amount of life insurance. Life Re anticipates that these premiums will be continued indefinitely for all business ceded under this Agreement. For the purpose of satisfying requirements for deficiency reserves imposed by various state insurance departments, Life Re will guaranty for renewal the greater of the premiums provided in this Agreement or premiums based on the 1980 CSO Table at 2.5% interest. When the Company charges a flat extra premium, whether alone or in addition to a premium based on a multiple table, the Company will pay this premium less the discounts detailed in Part II of Schedule C, on the reinsurance amount in addition to the standard or multiple table premium for the rating and plan of reinsurance. Life Re will not contribute to dividends paid by the Company unless noted in Part II of Schedule C. If Life Re contributes to dividends, it will not participate in an increase in the dividend scale unless agreed to in writing prior to the effective date of the improved dividend scale.

<Page>

2. PRELIMINARY TERM INSURANCE

If the Company issues a policy with preliminary term insurance, the reinsurance premium for the preliminary term period will be paid to Life Re at the same rate the Company charges for the policies on which reinsurance in Life Re is based less commissions at the percentage paid by the Company.

This rule applies to all benefits under the preliminary term insurance. For the First policy year after the preliminary term period, the premiums and discounts for all benefits will be computed at first year rates.

3. PREMIUM TAXES

Life Re will not reimburse the Company for state premium taxes on reinsurance premiums received from the Company.

4. PAYMENTS

Premiums are payable annually in advance. If reinsurance is reduced, terminated, increased or reinstated during the year, pro-rata adjustment will be made by Life Re and the Company on all premium items except policy fees.

5. NONPAYMENT OF REINSURANCE PREMIUMS

Except as provided in Article XII.4., the payment of reinsurance premiums shall be a condition precedent to the liability of Life Re under reinsurance covered by this Agreement. In the event of nonpayment of reinsurance premiums as provided in this Article, Life Re shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears.

<Page>

6. MISSTATEMENTS

If the insured's age or sex was misstated and the amount of insurance on the Company's policies is adjusted, the Company and Life

Re will share the adjustment in proportion to the amount of liability of each at the time of issue of the policies. Premiums will be recalculated for the correct age or sex and amounts according to the proportion as above and adjusted without interest. If the insured is still alive, the method above will be used for past years and the amount of reinsurance and premium adjusted for the future to the amount that would have been correct at issue.

ARTICLE VII

CLAIMS

1. NOTICE

The Company shall notify Life Re promptly after receipt of any information on a claim where reinsurance is involved, and it shall furnish to Life Re as soon as possible the completed reinsurance claim form and copies of all claim papers and proofs.

2. AUTHORIZATION FOR PAYMENT

a) AUTOMATIC REINSURANCE

Life Re shall follow the decision of the Company on payment of a claim arising from a policy ceded to Life Re on an automatic basis.

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b) FACULTATIVE REINSURANCE

With respect to any claim arising from a policy ceded to Life Re on a facultative basis where the Company has retained less than 50% of the insurance and the claim is within the contestable period of the policy, the Company shall confer with Life Re before settlement. In other cases, Life Re shall follow the decision of the Company on payment of the claim.

3. PAYMENT

For life and additional indemnity claims, Life Re shall pay its share in a lump sum to the Company, without regard to the form of claim settlement of the Company.

a) BULK REPORTED BUSINESS

Claims payments shall be the actual reinsured net amount at risk.

4. EXPENSES

Life Re shall share in the claim expense of any contest or compromise of a claim in the same proportion that the net amount at risk reinsured hereunder bears to the total net risk of the Company on all policies being contested by the Company, and it shall share in the total amount of any reduction in liability in the same proportion. Claim expense shall include, but not be limited to, cost of investigation, legal fees, court costs, and interest charges. Compensation of salaried officers and employees and any possible extra-contractual damages shall be not considered covered expenses.

5. MISSTATEMENTS

In the event of an increase or reduction in the amount of the Company's insurance on any policy reinsured hereunder because of an overstatement or understatement of age or misstatement of sex, established after the death of the insured, the Company and Life Re shall share in such increase or reduction in proportion to their respective net amounts at risk under that policy.

6. CONTESTED CLAIMS

- (a) The Company shall give Life Re prompt notice of any claim submitted on a policy reinsured hereunder and prompt notice of the instigation of any legal proceedings in connection therewith. Copies of proofs or other documents bearing on such claim or proceeding shall be furnished to Life Re when requested.
- (b) With respect to the administration, negotiation, payment, denial or settlement of any claim or legal proceeding, the Company shall act with good faith and in accord with its standard practices applicable to all claims, whether reinsured or not. Life Re shall pay, at its Home Office, its share of net reinsurance liability upon receiving proper evidence of the Company's having settled with the claimant. Payment of net reinsurance liability on account of death or dismemberment shall; be made in one lump sum. Net reinsurance liability is the reinsurance amount at risk (the death benefit reinsured less the cash value under the policy) plus any unusual expenses covered under the settlement of claims provisions.

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- (c) If the Company should contest or compromise any claim or proceeding and the amount of net liability thereby be reduced, or if at any time the Company should recover monies from any third party in connection with or arising out of any claim reinsured by Life Re, Life Re's reinsurance liability shall be reduced or Life Re shall share in the recovery, as the case may be, in the proportion that the net liability of Life Re bore to the total net liability existing as of the occurrence of the claim. As used in this section, "recovery" shall include, but not be limited to, settlements, judgments, awards and insurance payments of any kind.
- (d) Any unusual expenses incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured hereunder shall be participated in by Life Re in the same proportion as described in section (c) above.
- (e) In no event shall the following categories of expenses or liabilities be considered, for purposes of this Agreement, as "unusual expenses" or items of "net reinsurance liability:"
 - 1. routine investigative or administrative expenses;

2. expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits which the Company admits are payable;
 3. expenses, fees, settlements, or judgments arising out of or in connection with claims against the Company for punitive or exemplary damages.
- (f) Life Re shall be liable for any and all compensatory charges in the proportion net reinsurance liability bears to the total net amount at risk.

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- (g) In the event that the amount of insurance provided by a policy or policies reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the net reinsurance liability of Life Re shall increase or reduce in the proportion that the net reinsurance liability of Life Re bore to the sum of the net retained liability of the Company and the net liability of other reinsurers immediately prior to the discovery of such misstatement of age or sex. Reinsurance policies in force with Life Re shall be reformed on the basis of the adjusted amounts, using premiums and reserves applicable to the correct age and sex. Any adjustment in reinsurance premiums shall be made without interest. Life Re shall refund to the Company any reinsurance premiums, without interest, unearned as of the date of death of the life reinsured hereunder.
- (h) If the Company pays interest from a specified date, such as the date of death of the insured, on the contractual benefit of a policy reinsured under this Agreement, Life Re shall indemnify the Company for Life Re's share of such interest. Interest paid by Life Re under this section shall be computed at the same rate and commencing as of the same date as that paid by the Company. The computation of interest paid by Life Re under this section shall cease as of the earlier of (1) the date of payment of Life Re's share of reinsurance liability and (2) the date of termination of the period for which the reinsured has paid such interest.

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7. UNUSUAL EXPENSES

Notwithstanding anything in this Agreement to the contrary, the term "unusual expenses" as used in this Agreement shall include, but not be limited to:

- (a) any extra contractual award (including, but not limited to, punitive or exemplary damages) imposed against the Company by a court or regulatory body,

except to the extent that the award is based on conduct of the Company which Life Re did not have knowledge of nor acquiesced in and which was in bad faith. For purposes of this provision, in determining whether the Company's conduct was in bad faith, the decision of the court or regulatory body will not be binding. Rather, the conduct will only be considered to have been in bad faith to the extent it deviates from accepted standards of conduct among those familiar with the operation of the insurance and reinsurance business; and

- (b) any legal fees and costs incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured under this Agreement.

For purposes of this Agreement, any penalties, attorney's fees, and interest imposed automatically by statute against the Company and arising solely out of judgment being rendered against the Company in a suit for policy benefits reinsured under this Agreement shall, in any event, be considered "unusual expenses".

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8. ASSISTANCE AND ADVICE

At the request of the Company, Life Re shall advise on any claim concerning business reinsured hereunder and, when such a claim appears to be of doubtful validity, it shall assist the Company in its determination of liability and in the best procedure to follow with respect to the claim.

ARTICLE VIII

RECAPTURE

1. RECAPTURE

If the Company increases its limits of retention, it may make a corresponding reduction in the reinsurance in force under this Agreement on all persons where the Company has maintained its maximum limit of retention as detailed in Schedule A. No reinsurance, however, shall be recaptured under this provision before the end of the tenth policy year, and no reinsurance may be recaptured where the Company retained less than its maximum retention in effect at the time the policy was issued.

2. METHOD OF RECAPTURE

If the Company elects to recapture, it will notify Life Re in writing within ninety (90) days from the effective date of its increase in retention. At the next anniversary (or the tenth

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anniversary, if later) of the Company's policy, the reinsurance will be reduced to increase the total retained by the Company to its new maximum. If the reinsurance on any policy for any person is reduced under this provision, all must be reduced. If two or more reinsurers have reinsurance on the same person, Life Re's share of the reduction will be in proportion to its share of the total reinsurance on the

person.

ARTICLE IX

REDUCTIONS, REINSTATEMENTS AND CHANGES

1. REDUCTIONS AND TERMINATIONS

Reinsurance amounts are calculated in terms of coverages on the life of a person. If any of the Company's policies or riders on the person are reduced or terminated, the reinsurance in force will be reduced by the corresponding amount. The reduction will not be applied to force the Company to reassume more than its regular retention limit at the time of the reduction for the age at issue, mortality rating and form of the policy or policies for which reinsurance is being terminated. The reduction first shall be applied to reinsurance, if any, on the particular policy reduced. If the reduction exceeds the amount of reinsurance on that policy, the reduction shall then be applied to reinsurance on other policies on that life in the order in which the policies were effected, the first effected shall be the first terminated or reduced. If reinsurance has been ceded to more than one reinsurer, the reduction in Life Re's insurance will be in proportion to the reduction in the total. After the proportion has been determined, the rules above will be used.

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2. REINSTATEMENTS

a) AUTOMATIC REINSURANCE

A policy of the Company, ceded to Life Re on an automatic basis, that was reduced, terminated, or lapsed, if reinstated by the Company under its regular rules, will be reinstated automatically to the amount that would be in force had the policy not been reduced, terminated or lapsed.

b) FACULTATIVE REINSURANCE

A policy of the Company that was reduced, terminated, or lapsed, if ceded to Life Re on a facultative basis, will require approval by Life Re prior to reinstatement of such a policy, if the Company has retained less than 50% of the risk. Upon such approval, reinsurance for the policy will be for the amount that would be in force had the policy not been reduced, terminated or lapsed.

In connection with all such reinstatements the Company shall pay Life Re all reinsurance premiums and interest in like manner as the Company has received under its policy.

3. NONFORFEITURE BENEFITS

Life Re shall not participate in nonforfeiture benefits.

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4. POLICY LOANS

Life Re will not make policy loans on policies reinsured under

this Agreement.

5. CONTRACTUAL CONVERSIONS AND EXCHANGES

In the event of a contractual conversion or exchange, understood to be one which requires no evidence of insurability, the reinsurer of the original policy shall reinsure the risk resulting from such conversion or exchange rates shown in Part I of Schedule C point-in- scale. The reinsured Net Amount at Risk on the policy resulting from such conversion or exchange shall not exceed the current reinsured Net Amount at Risk on the policy or policies being converted or exchanged. If, however, the conversion or exchange results in an increase in the risk, the amount of increase shall be subject to evidence of insurability.

6. NON CONTRACTUAL EXCHANGES

If Life Re is the insurer of the original policy, non contractual exchanges shall be subject to evidence of insurability. Reinsurance premiums for the risk resulting from the exchange shall be the agreed upon exchange premiums. If a reinsurer other than Life Re is the insurer of the original policy, non contractual

exchanges shall be subject to evidence of insurability and may be submitted to Life Re as new business.

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<Page>

ARTICLE X

INSOLVENCY

All reinsurance under this Agreement will be paid by Life Re directly to the Company, its liquidator, receiver, or statutory successor, on the basis of the liability of the Company under the policy or policies reinsured without diminution because of the insolvency of the Company. In the event of the insolvency of the Company, the liquidator, receiver, or statutory successor of the Company will give written notice of a pending claim against the Company on any policy reinsured within a reasonable time after the claim is filed in the insolvency proceedings. While the claim is pending, Life Re may investigate and interpose, at its own expense, in the proceedings where the claim is to be adjudicated, any defenses which it may deem available to the Company or its liquidator, receiver, or statutory successor. The expense incurred by Life Re will be charged, subject to court approval, against the Company as an expense of liquidation to the extent of a proportionate share of the benefit that accrues to the Company as a result of the defenses by Life Re. Where two or more reinsurers are involved and a majority in interest elect to defend a claim, the expense will be apportioned in accordance with the terms of the Reinsurance Agreement as if the expense had been incurred by the Company.

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ARTICLE XI

ARBITRATION

Life Re and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, Life Re and the Company agree that they will negotiate diligently and in good faith to agree on a mutually satisfactory resolution of any such dispute; provided, however, that if

any such dispute cannot be resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiations, Life Re and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

The arbitration hearing will be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance or life reinsurance company. Life Re and the Company will each appoint one arbitrator by written notification to the other party within thirty calendar days after the date of the mailing of the notification initiating the arbitration. These two arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either Life Re or the Company fail to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of Life Re and the Company within thirty calendar days after the request will appoint the necessary arbitrators.

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The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators; PROVIDED, HOWEVER, that if no two arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be nonappealable, and (at the request of either Life Re or the Company) any award of the arbitrators may be confirmed by a judgment entered by any court of competent jurisdiction. Any award or judgment will bear interest at an appropriate interest rate. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

ARTICLE XII

GENERAL PROVISIONS

1. POLICY FORMS AND RATES

The Company will furnish Life Re with a copy of its application forms, policy and rider forms, premium and non-forfeiture value manuals, reserve tables and any other forms or tables needed for proper handling of reinsurance under this Agreement. It will advise Life Re promptly of any changes or new forms it may adopt from time to time.

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2. REINSURANCE CONDITIONS

The reinsurance is subject to the same limitations and conditions as the insurance under the policy or policies written by the Company on which the reinsurance is based.

3. EXPENSES

The Company will bear the expense of all medical examinations, inspection fees, and other charges in connection with the original policy.

4. ERRORS AND OMISSIONS

If either the Company or Life Re shall fail to perform an obligation under this Agreement, and such failure shall be the result of an Error on the part of the Company or Life Re, such Error shall be corrected by restoring both the Company and Life Re to the positions they would have occupied had no such Error occurred. For this purpose Error shall mean any clerical mistake made inadvertently, excluding errors of judgment and all other forms of error. For business reported but not covered under the provisions of this Agreement, Life Re shall be obligated only for the return of premium paid.

5. OFFSET

Any amount which either the Company or Life Re is contractually obligated to pay to the other party may be paid out of any amount which is due and unpaid under this Agreement or under any other agreement heretofore or hereafter entered into between the Company and Life Re. The application of this offset provision shall not be deemed to constitute diminution in the event of insolvency.

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6. INSPECTION

At any reasonable time, Life Re may inspect the original papers and any and all books or documents at the Home Office of the Company relating to or affecting reinsurance under this Agreement.

ARTICLE XIII

DURATION OF AGREEMENT

This Agreement will be effective on and after the effective date stated in Article XIV. It is unlimited in duration but may be amended by mutual consent of the Company and Life Re. It may be terminated as to new reinsurance by either party giving ninety (90) days' written notice to the other. Termination as to new reinsurance does not affect existing reinsurance. That reinsurance will remain in force until termination of the Company's policy or policies on which the reinsurance is based in accordance with the terms of this Agreement.

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<Page>

ARTICLE XIV

EXECUTION

In witness of the above, this Agreement is signed in duplicate at the dates and places indicated with an effective date of January 1, 1993, and shall apply to eligible policies applied for on and after such date and eligible policies applied for on and after such date which were backdated for up to six (6) months to save age.

<Table>

<S>

<C>

Date: March 8, 1994

Place: Worcester, MA

Witness: /s/

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: February 22, 1994

Place: Stamford, CT

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Assistant Vice President

</Table>

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<Page>

Amendment I to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut.

AMENDMENT I.

Effective July 1, 1993, the following products are added to the terms of this Agreement.

ELPLUS 93 (FORM NUMBER 1019-93)
VEL93 (FORM NUMBER 1018-93)

All provisions of the Reinsurance Agreement not in conflict with the provisions of these Amendments will continue unchanged.

These Amendments are signed in duplicate at the dates and places indicated with an effective date of July 1, 1993.

<Table>
<S>

Date: March 8, 1994

Place: Worcester, MA

Witness: /s/

Date: February 22, 1994

Place: Stamford, CT

Witness: /s/

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Assistant Vice President

</Table>

SCHEDULE A

AGREEMENT NUMBER 5785-1

PART I - RETENTION LIMITS OF STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

A. LIFE

<Table>

<Caption>

	AGES -----	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1 - 60	2,000,000	1,000,000
	61 - 70	1,000,000	500,000
	71 - 80	500,000	250,000

</Table>

NOTES:

- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
- (2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

B. WAIVER OF MORTALITY RISK PREMIUM

Fully Retained

C. ACCIDENTAL DEATH BENEFIT

Fully Retained.

Schedule A cont

<Page>

Schedule A, Pg 2

PART II - AUTOMATIC BINDING LIMITS (THROUGH AGE 80)

A. LIFE

a) OTHER THAN SPECIAL AUTOMATIC

Three and one-third (3 1/3) times life retention of which the maximum to Life Re shall be \$2,000,000 or 25% of the excess.

b) SPECIAL AUTOMATIC

If the Company retains less than its maximum retention, Life Re shall accept automatically reinsurance in an amount not to exceed 25% of the

issue amount.

B. WAIVER OF MORTALITY RISK PREMIUM

None

C. ACCIDENTAL DEATH BENEFIT

None

PART III - PLANS COVERED

The preceding schedules refer to insured lives whose surnames begin with the letters A through Z under the following SMA Life Assurance Company Life Plans: Exceptional Life Plus, Exceptional Life II, Variable Exceptional Life, Exceptional Retirement Life II and Exceptional Advantage.

<Page>

SCHEDULE B - PART I

AGREEMENT NUMBER 5785-1

SELF-ADMINISTERED REINSURANCE

POLICY TRANSACTION DETAIL REPORT

A. The policy detail report should be broken down into the following categories:

- 1 - New Business
- 2 - First Year Other Than New Business*
- 3 - Renewals
- 4 - Terminations - (First year/Renewal split optional, subtotals by termination type optional).
- 5 - Changes - (First year/Renewal split optional, subtotals by change type optional).

*If premium mode other than annual.

Subtotals should be provided by plan code for each of the above categories. Where smokers and non-smokers are not assigned separate plan codes, subtotals for the above should be further broken down to provide totals by smoking habit.

Automatic and facultative business should be shown separately for each of the five categories above.

If more than one currency is involved per treaty, provide separate reports by currency.

If there is any qualified pension business ceded, please provide separate reporting.

B. FIELD DESCRIPTIONS

1. Insured Information

Name - Full name (Last, first, middle) for insured

DOB - Full date of birth (MM/DD/YY) for insured

Sex - M/F

Schedule B cont.

<Page>

Schedule B, Pg 2

S/N - Smoker habit. Up to three spaces should be allotted for this field to accommodate codes relevant to the treaty reported. Suggested codes are:

S - Smoker
N - Nonsmoker
A - Aggregate (or composite)
PN - Preferred nonsmoker
PS - Preferred smoker

Age - Actual age at issue

ST - State of residence

2. Policy Information

Policy No. - Ceding company's policy number.
- Policies should be listed in numerical order.

Plan - Ceding company's plan code.

DOI - Full policy date (MM/DD/YY). This is the date from which renewal processing will be driven.

DRN - Duration from original policy date (i.e., where attained scale rates apply to policy conversions or replacements).

A/F - Automatic/Facultative indicator. Business ceded on a fac/ob basis can be indicated by an "0" in this field.

Rating - Indicate table if substandard. 100% for standard issues.

Flat - Flat extra amount per thousand.

Yrs - Duration of flat extra (number of years).

Schedule B cont.

<Page>

Schedule B, Pg 3

OPT - For Universal Life plans only, indicate death benefit Option 1 or 2. Under Option 1, the level death benefit option, the amount at risk decreases as the cash value accumulates. Option 2 produces an increasing death benefit, equivalent to the specified amount plus the accumulated cash value. The Reinsured Net Amount at Risk remains level under this option.

COV - L - Basic Coverage
WP - Waiver of Premium
ADB - Accidental Death Benefit

DIRECT FACE - Full face amount of the coverage at issue.

REINS. AAR - Current reinsured amount at risk.

Chg. Amt. - ANY change to the reinsurance amount at risk since previous report should be illustrated here.

Chg. Dt. - Effective date of policy changes. Applies to termination and change reports, may be blank for new business and renewals.

TR. - Transaction type (see list in Part C below).

Base Prem. - Gross premium due for each coverage (excluding substandard premium amounts).

SStd. Prem.- Gross substandard premium, i.e., multiple and/or flat extra premiums, if applicable.

Base Allow.- Allowance (commission) due on base premium amount.

SStd Allow.- Allowance (commission) due on substandard premium amount.

Net - Net amount due per coverage.

Schedule B cont.

<Page>

Schedule B, Pg 4

C. TRANSACTION TYPES

Suggested alpha codes for each of the various transaction types are:

1. NB - New Business
2. FO - First year other than New Business
3. RL - Renewal
4. Terminations
 - LP - Lapse
 - NT - Not Taken
 - SR - Surrender
 - EX - Expiry
 - DH - Death
 - RC - Recapture
5. Changes
 - RS - Reinstatement
 - IC - Increase
 - DC - Decrease
 - CA - Conversions on
 - CO - Conversions off
 - RA - Internal Replacements on
 - RO - Internal Replacements off
 - ET - ETI
 - RP - Reduced Paid Up
 - MS - Misc. (e.g. name changes, benefit additions)

<Page>

SCHEDULE B, PART I

SELF ADMINISTERED/BULK REINSURANCE SUMMARY REPORTING FORM

Omitted 10 Pages

<Page>

SCHEDULE C - PART I (Amended)

Annual Mortality Charges for Plans Outlined In Schedule C - Part II

Omitted 1 Page

LIFE RE AMENDMENT III, AGREEMENT #5785-1

<Page>

Amendment IV to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Bulk) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut.

AMENDMENT IV.

Effective July 1, 1993, Schedule C, Part II is hereby voided and replaced by the attached Schedule C, Part II - Amended.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of July 1, 1993.

<Table>

<S>

Date: July 6, 1994

Place: Worcester, MA

Witness: /s/

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: May 16, 1994

Place: Stamford, CT

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Assistant Vice President

</Table>

LIFE RE AMENDMENT IV, AGREEMENT #5785-1

<Page>

SCHEDULE C - PART II (AMENDED)

DISCOUNTS

AGREEMENT NUMBER 5785-1

The discounts granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit:

PLAN OF INSURANCE

DISCOUNTS

NON-SMOKER

SMOKER

EXCEPTIONAL LIFE PLUS

1st Year

100%

100%

EXCEPTIONAL LIFE PLUS 93	2 - 10	55%	50%
EXCEPTIONAL LIFE II	11th + Later	34%	26%
VARIABLE EXCEPTIONAL LIFE			
VARIABLE EXCEPTIONAL LIFE 93			
EXCEPTIONAL RETIREMENT LIFE II			
EXCEPTIONAL ADVANTAGE*			
OTHER INSURED RIDER			

* The Exceptional Advantage Plan will be discounted 5% on the single life reinsurance premiums for the two insureds.

For substandard table extras, discounts will be the same as those shown for standard ratings.

The allowance for commissions granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit.

BENEFIT	FIRST YEAR	RENEWAL YEARS
Life Insurance - Flat Extra Premiums		
Aviation Hazard	10%	10%
Temporary Extras (5 yrs. or less)	10%	10%
Permanent Extras (5 yrs. or more)	100%	10%

EFFECTIVE: JULY 1, 1993

LIFE RE AMENDMENT IV, AGREEMENT #5785-1

<Page>

Amendment V to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut.

AMENDMENT V.

Effective April 1, 1994, all business produced through NEW YORK for the Exceptional Life Plus 93 and Variable Exceptional Life 93 plans will be ceded directly to Life Reassurance Corporation of America.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of April 1, 1994.

<Table>

<S>

Date: July 6, 1994

Place: Worcester, MA

Witness: /s/

Date: May 16, 1994

Place: Stamford, CT

Witness: /s/

</Table>

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Assistant Vice President

<Page>

Amendment VI to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut.

AMENDMENT VI.

Effective January 1, 1993, Schedule C, Part II - Amended is hereby voided and replaced by the attached Schedule C, Part II - Amended.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of January 1, 1993.

<Table>

<S>

Date: September 12, 1994

Place: Worcester, MA

Witness: /s/

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: September 6, 1994

Place: Stamford, CT

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Vice President

</Table>

<Page>

SCHEDULE C - PART II (AMENDED)

DISCOUNTS

AGREEMENT NUMBER 5785-1

The discounts granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit:

PLAN OF INSURANCE

DISCOUNTS

EXCEPTIONAL LIFE PLUS

EXCEPTIONAL LIFE PLUS 93

EXCEPTIONAL LIFE II

VARIABLE EXCEPTIONAL LIFE

VARIABLE EXCEPTIONAL LIFE 93

EXCEPTIONAL RETIREMENT LIFE II

EXCEPTIONAL ADVANTAGE*

OTHER INSURED RIDER

NON-SMOKER

SMOKER

1st Year

100%

100%

2 - 10

55%

50%

11th + Later

34%

26%

* The Exceptional Advantage Plan will be reinsured on a single-life basis. Life Re will also reinsure the Survivorship Rider attached to this plan. No discounts will apply to the Survivorship Rider.

For substandard table extras, discounts will be the same as those shown for standard ratings.

The allowance for commissions granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit.

BENEFIT	FIRST YEAR	RENEWAL YEARS
Life Insurance - Flat Extra Premiums		
Aviation Hazard	10%	10%
Temporary Extras (5 yrs. or less)	10%	10%
Permanent Extras (5 yrs. or more)	100%	10%

EFFECTIVE: JANUARY 1, 1993

<Page>

Amendment VII to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut.

AMENDMENT VII.

Effective May 1, 1995 the Select Life Product (Form Number 1027-95) is hereby added to the terms of this Agreement. Schedule A, Page 2 and Schedule C, Part II are hereby voided and replaced by the attached Schedule A, Page 2 and Schedule C, Part II - Amended.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of May 1, 1995.

<Table>

<S>

Date: October 16, 1995

Place: Worcester, MA

Witness: /s/

Date: October 11, 1995

Place: Stamford, CT

Witness: /s/

</Table>

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Vice President

LIFE RE AMENDMENT VII, AGREEMENT #5785-1

08/02/1995

<Page>

Schedule A
Page 2 - Amended

PART II - AUTOMATIC BINDING LIMITS (THROUGH AGE 80)

A. LIFE

a) OTHER THAN SPECIAL AUTOMATIC

Three and one-third (3 1/3) times life retention of which the maximum to Life Re shall be \$2,000,000 or 25% of the excess.

b) SPECIAL AUTOMATIC

If the Company retains less than its maximum retention, Life Re shall accept automatically reinsurance in an amount not to exceed 25% of the issue amount.

B. WAIVER OF MORTALITY RISK PREMIUM

None

C. ACCIDENTAL DEATH BENEFIT

None

PART III - PLANS COVERED

The preceding schedules refer to insured lives whose surnames begin with the letters A through Z under the following SMA Life Assurance Company Life Plans:

EXCEPTIONAL LIFE PLUS
EXCEPTIONAL LIFE PLUS 93
EXCEPTIONAL LIFE II
VARIABLE EXCEPTIONAL LIFE
VARIABLE EXCEPTIONAL LIFE 93
EXCEPTIONAL RETIREMENT LIFE II
EXCEPTIONAL ADVANTAGE
SELECT LIFE
OTHER INSURED RIDER

EFFECTIVE: MAY 1, 1995

LIFE RE AMENDMENT VII, AGREEMENT #5785-1

08/02/1995

<Page>

SCHEDULE C - PART II (AMENDED)

DISCOUNTS

AGREEMENT NUMBER 5785-1

The discounts granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit:

PLAN OF INSURANCE		DISCOUNTS	
EXCEPTIONAL LIFE PLUS			
EXCEPTIONAL LIFE PLUS 93			
EXCEPTIONAL LIFE II		NON-SMOKER	SMOKER
VARIABLE EXCEPTIONAL LIFE			
VARIABLE EXCEPTIONAL LIFE 93	1st Year	100%	100%
EXCEPTIONAL RETIREMENT LIFE II	2 - 10	55%	50%
EXCEPTIONAL ADVANTAGE*	11th + Later	34%	26%
OTHER INSURED RIDER			

* The Exceptional Advantage Plan will be reinsured on a single-life basis. Life Re will also reinsure the Survivorship Rider attached to this plan. No discounts will apply to the Survivorship Rider.

For substandard table extras, discounts will be the same as those shown for standard ratings.

The allowance for commissions granted for reinsurance amounts expressed as a percentage of the premium rate charged by the Company are shown below for the applicable benefit.

BENEFIT	FIRST YEAR	RENEWAL YEARS
Life Insurance - Flat Extra Premiums		
Aviation Hazard	10%	10%
Temporary Extras (5 yrs. or less)	10%	10%
Permanent Extras (5 yrs. or more)	100%	10%

EFFECTIVE: MAY 1, 1995

LIFE RE AMENDMENT VII, AGREEMENT #5785-1

08/02/1995

<Page>

Amendment VIII to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between the STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts (the "Company"), and the LIFE REASSURANCE CORPORATION OF AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT VIII.

Effective October 11, 1995 the party referred to in this Agreement as the "Company" shall hereafter be FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of October 11, 1995.

<Table>

<S>

Date: March 26, 1996

Place: Worcester, MA

Witness: /s/

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: March 21, 1996

Place: Stamford, CT

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Vice President

</Table>

LIFE RE AMENDMENT VIII, AGREEMENT #5785-1

03/21/1996

<Page>

Amendment IX to Reinsurance Agreement 5785-1 (Automatic Non Refund Bulk - Universal Life) between FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY of Worcester, Massachusetts (the "Company"), and LIFE REASSURANCE CORPORATION OF

AMERICA of Stamford, Connecticut ("Life Re").

AMENDMENT IX.

Effective August 1, 1997 Schedule A, page 1 is hereby voided and replaced by the attached Schedule A, page 1 - amended.

All provisions of the Reinsurance Agreement not in conflict with the provisions of this Amendment will continue unchanged.

This Amendment is signed in duplicate at the dates and places indicated with an effective date of August 1, 1997.

<Table>

<S>

Date: August 15, 1997

Place: Worcester, MA

Witness: /s/

<C>

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA

By: /s/

Title: AVP & Actuary

Date: August 12, 1997

Place: Stamford, CT

Witness: /s/

LIFE REASSURANCE
CORPORATION OF AMERICA

By: /s/

Title: Assistant Vice President

</Table>

LIFE RE AMENDMENT IX, AGREEMENT #5785-1

08/12/1997

<Page>

SCHEDULE A

AGREEMENT NUMBER 5785-1

PART I -

RETENTION LIMITS OF FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

A. LIFE

<Table>

<Caption>

	AGES ----	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
		<C>	<C>
<S>	0	\$ 500,000	\$ 250,000
	1 - 60	2,000,000	1,000,000
	61 - 70	1,000,000	500,000
	71 - 80	500,000	250,000
	81 - 85	500,000	(up to Table F)

</Table>

Notes:

(1) The above maximum limits are also the maximums on any

one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

B. WAIVER OF MORTALITY RISK PREMIUM

Fully Retained

C. ACCIDENTAL DEATH BENEFIT

Fully Retained.

EFFECTIVE: AUGUST 1, 1997

LIFE RE AMENDMENT IX, AGREEMENT #5785-1
08/12/1997

<Page>

The Cologne Life Re

SPECIFICATIONS PAGE
REINSURANCE AGREEMENT

COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, Massachusetts

TREATY NUMBER: S145-101-000

ACCOUNT NUMBER (S) 2360

REINSURER: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, Connecticut 06905

EFFECTIVE DATE: January 1, 1993.

PRODUCT COVERED: For business written on and after January 1, 1993 for
the plans listed in Exhibit A.

TYPE OF TREATY: Automatic and Facultative YRT.

BINDING LIMIT
AND QUOTA SHARE: 25% Quota share of all amounts in excess of the Ceding
Company's retention up to \$6,700,000 per life to the
pool and a maximum automatic liability to the Cologne
of \$2,000,000 per life.

PREMIUMS: The premium rates are shown in Exhibit B and for
amounts in excess of the reinsurance limit Exhibit B.3.

POLICY FEE: No Policy fee

PREMIUM TAX: Reimbursed, unless taxed directly to Cologne. Paid
monthly at the most recent calendar year rate applied
to the total premium.

JUMBO LIMIT: All life insurance in force and applied for with all
companies shall not be more than \$10,000,000.

TRIVIAL AMOUNT: \$25,001 reinsurance coverage per cession is the minimum
amount of reinsurance provided under this treaty for a
particular life. Cessions less than \$25,001 will be
automatically terminated.

MINIMUM SUBMISSION: \$50,001.

RECAPTURE: After 10 policy years

In the event of any conflict between this Specifications Page and the terms and
conditions of the Reinsurance Agreement, the terms and conditions of the
Agreement shall govern.

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AUTOMATIC REINSURANCE AGREEMENT

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GENERAL PROVISIONS

I. PARTIES TO THE AGREEMENT

This is an agreement for indemnity reinsurance (the "Agreement") solely between State Mutual Life Assurance Company (the "Company") and The Cologne Life Reinsurance Company, a Connecticut Corporation ("Cologne"). The acceptance of risks under this Agreement shall create no right or legal relation whatsoever between Cologne and the insured, owner, or beneficiary of any insurance policy or other contract of the Company.

II. REINSURANCE COVERAGE

A. GENERAL CONDITIONS. On or after 12:01 A.M. Eastern Standard Time on the effective date of this Agreement, as shown on the Specifications Page, reinsurance provided for in this Agreement shall be in force and binding on Cologne as long as the issuance of such insurance by the Company constituted the doing of business in a jurisdiction in which the Company was properly licensed, the insurance was issued on the lives of the residents of the United States or Canada, and the reinsurance premiums continued to be paid in accordance with this Agreement.

B. AUTOMATIC REINSURANCE.

1. CEDING UPON MAXIMUM RETENTION. Whenever the Company retains its maximum limit of retention with respect to a life, as shown in Exhibit A, the Company shall cede and Cologne shall automatically accept as reinsurance under the terms and conditions of this Agreement, the liability in excess of the retention on such life, together with all reinsured supplemental coverage's, provided that the risks ceded were underwritten on policies issued directly by the Company on those plans of insurance as set forth in Exhibit A provided further that:

- (a) the amount of reinsurance does not cause the Binding Limit to be exceeded, as shown on the Specifications Page and Exhibit A;
- (b) the amount of insurance does not cause the Jumbo Limit to be exceeded, as shown on the Specifications Page;
- (c) the Company has not offered the risk facultatively to any reinsurer, including Cologne, within two years; and
- (d) the business ceded under this Agreement has been fully underwritten by the Company at its home office or any regional home office in accordance with its usual underwriting standards and requirements which Cologne has acknowledged in writing.

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2. NOTIFICATION. Whenever Cologne has been bound on a policy in accordance with the above conditions, the Company shall send appropriate notification to Cologne within twenty (20) days after the end of the month in which Cologne has become bound.

C. FACULTATIVE REINSURANCE.

1. PROCEDURE. If a risk should not qualify for automatic reinsurance or if the Company so desires, the Company may request facultative consideration of any risk by sending Cologne a reinsurance application form, in substantially the form as set forth in Exhibit D, showing details of the risk together with any medical examination reports, electrocardiograms, inspection reports and any other information known to the Company pertaining to the insurability of the risk. Cologne shall give the reinsurance application prompt consideration and shall notify the Company of its decision. Unless specifically agreed to the contrary, Cologne shall hold its offer on a pending case open for one hundred twenty (120) days at which time Cologne shall, in the absence of notification of case status, routinely close its file and consider the offer to reinsure as formally withdrawn.

2. COMMENCEMENT OF LIABILITY. If Cologne offers to accept the risk and

the Company explicitly accepts and acts in accordance with Cologne's decision, Cologne shall become liable for its share of the risk, its liability commencing with that of the Company, provided that the contract or policy has been delivered according to the usual procedures of the Company.

3. CONTINUING NOTICE OBLIGATION. Both prior to and subsequent to Cologne's acceptance of a risk, the Company shall send to Cologne all information in its possession that is related to the insurability of such risk.

D. CONDITIONAL RECEIPT COVERAGE.

1. COVERAGE FOR AUTOMATIC REINSURANCE. In the case of pre-paid or conditional receipt liability, Cologne's liability on automatic reinsurance shall begin and end with the Company's liability, provided that all procedures, terms and conditions of the Company's conditional receipt are followed and Cologne has provided the Company with written acceptance of its conditional receipt form.
2. COVERAGE FOR FACULTATIVE REINSURANCE. For those risks submitted facultatively, conditional receipt liability shall not commence until Cologne has made an explicit acceptance of the risk.
3. DISCREPANCY WITH CONDITIONAL RECEIPT. In the case where the conditional receipt is given for an amount less than the policy application, Cologne shall not be liable for more than its proportionate share of the maximum limit as shown in the Company's conditional receipt.

<Page>

III. REINSURANCE BENEFIT AMOUNTS

LIFE. Reinsurance benefit amounts under Coinsurance shall follow the benefit pattern of the coinsured plans. Reinsurance benefit amounts under Risk Premium Reinsurance shall be determined in the manner described in paragraph A, B, C or D below, unless otherwise agreed in specific instances:

A. CASH VALUE PLANS.

The Reinsurance benefit at each policy duration shall equal the difference between the face amount of death benefit reinsured and the terminal reserve for the amount reinsured based on the 1980 CSO Mortality Table using a 4 1/2% interest rate, curtate functions, and the Commissioners Reserve Valuation Method. Cologne may interpolate or use reasonable approximations for the plan of insurance, etc.

B. UNIVERSAL LIFE.

In the year of issue the net amount at risk is defined to be the amount of insurance reinsured. In all subsequent policy years, the net amount at risk is defined to be the amount of insurance reinsured less the accumulated policy value on the entire policy at the end of the prior year.

C. LEVEL TERM PLANS.

For level term plans having no cash values and those running 20 years or less, the reinsurance benefit shall equal the face amount reinsured, ignoring terminal reserves.

D. DECREASING TERM PLANS.

The reinsurance benefit shall equal the face amount of death benefit reinsured.

E. SUPPLEMENTAL BENEFITS

1. ADB LIMITS. Not applicable.

2. DISABILITY WAIVER OF PREMIUM. Not Applicable

<Page>

IV. POLICY CHANGES.

- A. ACCEPTANCE OR REJECTION OF CHANGE. Whenever a change is made in the status, plan, amount or other material feature of the policy issued by the Company which has a liability ceded to Cologne under this Agreement, Cologne shall, upon notification of the change, provide appropriately adjusted reinsurance coverage.
- B. REDUCTION OF INSURANCE. If a change results in the amount of insurance being reduced, the amount of reinsurance shall be reduced proportionately and any unearned premiums associated with the reduction shall be returned to the Company.
- C. INCREASE OF INSURANCE. If a change results in the amount of insurance being increased, the increase will be considered as new reinsurance under this Agreement and appropriate underwriting evidence will be required.

V. CLAIMS

- A. SETTLEMENT OF CLAIMS. The Company shall obtain proof of death upon the death of each insured. It shall investigate each death and assert any defenses from liability under the policy in accordance with its normal claims procedures. The Company shall notify The Cologne of each death. The Cologne shall pay its share of the net amount at risk under the policy after receiving proof of the deaths of all insureds. Copies of proof or other documents bearing on such claim or proceeding shall be furnished to The Cologne when requested.
- B. The Cologne shall accept the good faith decision of the Company in settling any claim or suit and shall pay, at its Home Office, its share of the net reinsurance liability upon receiving proper evidence of the Company's having settled with the claimant. Payment of net reinsurance liability on account of death shall be made in one lump sum.
- C. The Company shall consult with The Cologne before making an admission of liability on any contestable claim on which the Company retains (a) less than their full retention or (b) twenty percent or less of the risk.
- D. If the Company should contest or compromise any claim or proceeding and the amount of net liability thereby be reduced, or if at any time the Company should recover monies from any third party in connection with or arising out on any claim reinsured by The Cologne, The Cologne reinsurance liability shall be reduced or The Cologne shall share in the recovery, as the case may be, in the proportion that the net liability of The Cologne bore to the total net liability existing as of the occurrence of the claim. As used in this section, "recovery" shall include, but not be limited to, settlements, judgments, awards and insurance payments of any kind.
- E. Any unusual expenses incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured hereunder shall be participated in by The Cologne in the same proportion as described in section D, above.

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F. In no event shall the following categories of expenses or liabilities be considered, for purposes of this Agreement, as "unusual expenses" or items of "net reinsurance liability:"

- (1) routine investigative or administrative expenses;
- (2) expenses incurred in connection with dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits which the Company admits are payable;
- (3) expenses, fees, settlements, or judgements arising out of or in connection with claims against the Company for punitive or exemplary damages, fees, or expenses against the Company, the parties shall not be required to follow the reason indicated by the court which awarded such damages, fees, or expenses; rather, the parties shall act in good faith to determine the actual reason for the award;
- (4) expenses, fees, settlements, or judgements arising out of or in connection with claims made against the Company and based on alleged or actual bad faith, failure to exercise good faith, or tortious conduct; in determining the reason for the assessment of any damages, fees, or expenses against the Company, the parties shall not be required to follow the reason indicated by the court which awarded such damages, fees, or expenses; rather, the parties shall act in good faith to determine the actual reason for the award;

G. For purposes of this Agreement, penalties, attorney's fees, and interest imposed automatically by statute against the Company and arising solely out of a judgement being rendered against the Company in a suit for policy benefits reinsured hereunder shall be considered "unusual expenses".

H. In the event that the amount of insurance provided by a policy or policies reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the net reinsurance liability of The Cologne shall increase or reduce in the proportion that the net reinsurance liability of The Cologne bore to the sum of the net retained liability of the Company and the liability of other reinsurers immediately prior to the discovery of such misstatement of age or sex. Reinsurance policies in force with The Cologne shall be reformed on the basis of the adjusted amounts, using premiums and reserves applicable to the correct age and sex. Any adjustment in reinsurance premiums shall be without interest.

I. The Cologne shall refund to the Company any reinsurance premiums, without interest, unearned as of the date of death of the life reinsured hereunder.

J. If the Company pays interest from a specified date, such as the date of death of the insured, on the contractual benefit of a policy reinsured under this Agreement, The Cologne shall indemnify the Company for the Cologne's share of such interest. Interest paid by The Cologne under this section shall be computed at the same rate and commencing as of the same date as that paid by the Company. The computation of interest paid The Cologne under this section shall cease as of the earlier of (1) the date of payment The Cologne's share of reinsurance liability and (2) the date of termination of the period for which the Company has paid such interest.

VI. RECAPTURE

RECAPTURE UPON AN INCREASE IN RETENTION. Whenever the Company changes its limits of retention, it shall promptly inform Cologne and Cologne shall accept the notice and make it part of this Agreement. At the effective date of this Agreement, the retention limits of the Company are as shown in Exhibit A. If the Company increases its retention limits, it may exercise its right of recapture and reduce the existing reinsurance in-force on all business on which it was fully retained in accordance with the following rules.

1. The Company shall give Cologne ninety (90) days written notice of its intention to recapture existing business reinsured under this Agreement in accordance with its new limits of retention;
2. No reduction shall be made in the reinsurance on any policy unless the Company retained its maximum retention limit for the plan, age and mortality ratings at the time the policy was issued. If any reinsurance is recaptured following a retention increase, all reinsurance which is subject to recapture under these provisions must be similarly recaptured. If there is reinsurance in other companies on risks eligible for recapture, the necessary reduction is to be applied pro rata to the total outstanding reinsurance; and
3. The reduction in reinsurance shall be made on the next anniversary of each policy affected. However, no reduction shall be made until a policy has been in-force for the minimum period necessary to qualify for recapture, which is stated on the Specifications Page of this Agreement.
4. In the event the Company overlooks any reductions or cancellations of reinsurance which should be made on account of recapture, the acceptance by Cologne of reinsurance premiums after the effective dates of the reductions or cancellations shall not constitute or determine a liability on the part of Cologne for such reinsurance, and Cologne shall be liable only for a credit of the premiums so received, without interest.

VII. EXTERNAL REPLACEMENTS AND CONVERSIONS

- A. CONDITIONS OF ACCEPTANCE. Cologne will consider replacements or conversions to the plans reinsured, provided the following conditions are met:

1. The original policy was issued by the Company; and
2. The Company has received a release from the original reinsurer.

- B. PREMIUM PAYABLE UPON ACCEPTANCE. First year premium calculations will apply to any policy on which:

1. The Company has obtained complete and current underwriting evidence on the full amount, which is satisfactory to Cologne.
2. The full normal commissions are paid for the new plan; and
3. The Suicide and Contestable provisions apply as if the policy were newly issued.

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Attained age and duration premium calculations will apply in all other cases, for amounts not to exceed the amount of the original reinsurance.

The rate scale applicable to any such external replacement or exchange shall be determined on an individual basis.

VIII. EFFECT OF LAPSE OR TERMINATION OF A POLICY

- A. REDUCTION OR TERMINATION OF RETAINED AND UNRETAINED POLICIES. In the event of the lapse or termination of a policy on which the Company has retention, the Company may reduce reinsurance by a like amount in order to remain fully retained on the risk. If the lapse or termination is on a policy not reinsured, then any reduction made shall be on those policies reinsured commencing with that policy most recently issued. In the event there is more than one reinsurer, the reduction shall be proportionate among the reinsurers.
- B. EXTENDED TERM OR REDUCED PAID-UP INSURANCE. If the original policy lapses and extended term insurance or reduced paid-up insurance is granted under the terms of the policy, Cologne, upon notification of such change, will adjust the amount of reinsurance and accept appropriately adjust reinsurance premiums calculated in the same manner as on the original policy. However, Cologne shall not provide coverage for extended term insurance on policies originally issued at substandard ratings greater than 150% of standard or the equivalent in flat extra premium unless Cologne specifically agrees in advance to do so.
- C. UNEARNED PREMIUM. Upon lapse, death of a policyholder or other termination of a policy, Cologne shall refund any unearned premiums. However, policy fees, if any, shall be deemed earned for a policy year if during any portion of such policy year ceded insurance is exposed to risk.
- D. REINSTATEMENT. If a policy which has lapsed for nonpayment of premium is reinstated in accordance with its terms and in accordance with Company rules and procedures, Cologne shall, upon notification of reinstatement, reinstate the pre-existing reinsurance coverage. Upon reinstatement of the reinsurance coverage, the Company shall pay the reinsurance premiums which would have accrued had the policy not lapsed, together with interest at the same rate as the Company receives under its policy.

IX. MISCELLANEOUS PROVISIONS

- A. PAYMENT OF PREMIUMS AND POLICY FEES. Premiums and policy fees shall be paid by the Company to Cologne pursuant to the terms as set forth in the Specifications Page.

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- B. PREMIUM TAX CREDITS. Cologne shall reimburse the Company for premium taxes on reinsurance premiums, as provided in the Specifications Page.
- C. INSOLVENCY. In the event of insolvency of the Company, all payments normally made to it by Cologne shall be payable directly to the liquidator, receiver or statutory successor of the Company on the basis of the liability of the Company under the contract or contracts reinsured without diminution because of insolvency of the Company.

In the event of insolvency of the Company, the liquidator, receiver or statutory successor shall give Cologne written notice of the pendency of a claim on a policy reinsured within a reasonable time after the claim is filed in the solvency proceeding. During the pendency of the claim, Cologne may investigate the claim, and in a proceeding where the claim is to be adjudicated, Cologne may, at Cologne's own expense, interpose in the name of the Company (its liquidator, receiver or statutory successor) any defense or defenses which Cologne may deem available to the Company or its liquidator, receiver or statutory successor.

The expense thus incurred by Cologne shall be chargeable, subject to court approval, against the Company as part of the expense of liquidation to the extent of a proportionate share of the amount of reinsurance which may accrue to the Company solely as a result of the defense undertaken by Cologne. Where two or more reinsurers participate in the same claim and a majority in interest elect to interpose a defense to the claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreements as though the expense had been incurred by the Company.

- D. OFFSET. Upon notice to the other party, the Company or Cologne may offset any balance(s) owed to it by the other from premiums, allowances, claims, or any other amount(s) due from one party to the other under this Agreement.
- E. COMPANY DATA. The Company agrees to keep Cologne informed of the identity and terms of its policies, riders and contracts reinstated under this Agreement, as well as any special programs affecting reinsurance hereunder, with copies of its application forms, policy forms, supplementary agreements, rate books, plan codes and all other materials relevant to the coverages reinsured.

Further, the Company agrees to furnish Cologne with all underwriting manuals or criteria, requirements, and retention schedules affecting reinsurance ceded and to keep Cologne fully informed of all subsequent changes to said materials.

- F. OVERSIGHTS. Administrative or clerical error or omissions of an accidental or unintentional nature shall be corrected and both parties shall be restored to the positions they would have occupied had no such error or omission occurred. Errors of judgement are not covered by this provision.

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- G. INSPECTION OF RECORDS. Cologne, or their duly authorized representatives, shall have the right at any reasonable time to inspect, at the office of the Company, all books and documents relating, directly or indirectly, to any business reinsured under this Agreement.

X. ARBITRATION

The Cologne and the Company intend that any dispute between them under or with respect to this Agreement be resolved without resort to any litigation. Accordingly, The Cologne and the Company agree that they will negotiate diligently and in good faith to agree on a mutually satisfactory resolution of any such dispute; PROVIDED, HOWEVER, that if any such dispute cannot be resolved by them within sixty calendar days (or such longer period as the parties may agree) after commencing such negotiations, The Cologne and the Company agree that they will submit such dispute to arbitration in the manner specified in, and such arbitration proceeding will be conducted in accordance with, the rules of the American Arbitration Association.

The arbitration hearing will be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance or life reinsurance company. The Cologne and the Company will each appoint one arbitrator by written notification initiating the arbitration. These two arbitrators will then select the third arbitrator within sixty calendar days after the date of the mailing of the notification initiating arbitration.

If either The Cologne or the Company fail to appoint an arbitrator, or

should the two arbitrators be unable to agree upon the choice of a third arbitrator, the president of the American Arbitration Association or of its successor organization or (if necessary) the president of any similar organization designated by lot of The Cologne and the Company within thirty calendar days after the request will appoint the necessary arbitrators.

The vote or approval of a majority of the arbitrators will decide any question considered by the arbitrators reach the same decision, then the average of the two closest mathematical determinations will constitute the decision of all three arbitrators. The place of arbitration will be Stamford, Connecticut. Each decision (including without limitation each award) of the arbitrators will be final and binding on all parties and will be nonappealable, and (at the request of either of The Cologne or the Company) any award of the arbitrators may be confirmed by a judgement entered by any court of competent jurisdiction. Each party will be responsible for paying (a) all fees and expenses charged by its respective counsel, accountants, actuaries, and other representatives in conjunction with such arbitration and (b) one-half of the fees and expenses charged by each arbitrator.

XI. TERMINATION OF IN-FORCE BUSINESS

- A. FAILURE TO PAY PREMIUMS. The payment of reinsurance premiums shall be a condition precedent to the liability of Cologne for reinsurance covered by this Agreement. In the event that reinsurance premiums are not paid when due, Cologne shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears. If Cologne elects to exercise its right of termination, it shall give the Company thirty (30) days written notice of its intention to terminate said reinsurance.

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If all reinsurance premiums in arrears, including any which may become in arrears during the thirty day period, are not paid before expiration of said period, Cologne shall be relieved of all liability. Policies on which reinsurance premiums subsequently fall due will automatically terminate if reinsurance premiums are not paid. Terminated reinsurance may be reinstated at any time within sixty (60) days of the date of termination upon payment of all reinsurance premiums in arrears, however, Cologne shall have no liability for any claims incurred between the date of termination and the date of the reinstatement of the reinsurance. The right to terminate reinsurance shall not prejudice Cologne's right to collect premiums for the period reinsurance was in force prior to the expiration of the thirty day notice.

Premium balance which remain unpaid for more than sixty (60) days shall incur interest from the due date calculated from that date by using the 13-week Treasury Bill rate reported for the last working day of the calendar month in the "Money Rates" section of THE WALL STREET JOURNAL or comparable publications.

XII. TERMINATION OF NEW BUSINESS

- A. DURATION OF AGREEMENT. This Agreement shall have the effective date shown on the Specifications Page and shall be unlimited in duration. It may be terminated at any time, insofar as it pertains to the handling of subsequent new business, by either party giving ninety (90) days notice of termination in writing in advance. Cologne shall continue to accept new business during the ninety (90) days notice and shall continue to be liable on all in-force reinsurance granted under this Agreement until the termination or expiry of the insurance reinsured.

This Agreement represents the entire contract between Cologne and the Company and supercedes any prior oral or written agreements.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the date set forth below:

THE COLOGNE LIFE REINSURANCE COMPANY	STATE MUTUAL LIFE ASSURANCE
By: /s/ Michael P. Tine	By: /s/ Robert P. Mills, Jr.
Name: Michael P. Tine	Name: Robert P. Mills, Jr.
Title: Senior Vice President	Title: AVP & Actuary
Date: 5/28/93	Date: July 23, 1993
ATTEST: /s/	ATTEST: /s/ William H. Maudsley
Name: /s/	Name: William H. Maudsley
Title: Vice President	Title: VP & Actuary
Date: (illegible)	Date: July 23, 1993

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EXHIBIT A
PLANS AND AMOUNTS REINSURED

Omitted 1 Page

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EXHIBIT A.1
STATE MUTUAL OF AMERICA RETENTION SCHEDULE
LIFE

<Table>
<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained

Effective date January 1, 1993

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EXHIBIT B

REINSURANCE PREMIUMS

LIFE. The reinsurance premiums for the life risk except pension products ERL2 and increases on ERL1, shall be based on the annual mortality rates attached Exhibit B.1 multiplied by the percentage specified below for the plans specified below for the insured's age and table rating, if any. Mortality rates for pension products ERL2 and increases on ERL1 shall be Exhibit B.2.

<Table>

<Caption>

PERCENTAGE OF PREMIUMS TO COLOGNE

YEARS	NON SMOKERS	SMOKERS	PLAN(S)
-----	-----	-----	-----
<S>	<C>	<C>	<C>
1	0%	0%	Universal Life Plans
2-10	54%	55%	First-to-die-UL
11+	72%	70%	ELPlus, ELII, VEL, VEL 91
			increases on these
			Plans plus increases
			On ELI & ERL1 and OIR

</Table>

FIRST-TO-DIE. Premium is calculated on each insured and summed. A 5% discount on the total reinsurance premium is allowed.

In the event that a risk is accepted and ceded with a flat extra premium, such premiums shall be reported separately on a monthly premium basis at the percentages specified below, multiplied by the face reinsured.

<Table>

<Caption>

TYPE OF FLAT EXTRA PREMIUM	FIRST YEAR	RENEWAL
-----	-----	-----
<S>	<C>	<C>
Temporary extra payable 1-5 years	100%	100%
Extra payable 6 or more years	25%	90%

</Table>

ACCIDENTAL DEATH BENEFIT (ADB): Not applicable.

WAIVER OF PREMIUM (WP): Not applicable.

OTHER SUPPLEMENTAL COVERAGES. Other supplemental coverages, as listed in Exhibit A, will receive the same rates as the base policy.

RATE GUARANTEE. While Cologne anticipates continuing to accept premiums on the basis of the attached rates, Cologne can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premiums computed on the 1980 CSO Mortality Table using 4 1/2% interest and continuous functions.

EXCESSES: Reinsurance Amounts in excess of \$3 million will be covered using the YRT rate scale attached (Exhibit B.3). The non-smoker rate scale is multiplied by 1.075.

CONVERSIONS: Conversions are allowed from a term to a universal life plan and will be covered on a point-in-scale basis.

% of Premium (UL)

-B-

<Page>

ANNUAL MORTALITY CHARGES

12 PAGES OMITTED

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The Cologne Life Re ADDENDUM TO TREATY # S145-101-000 DATED JANUARY 1993

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2360

AMENDMENT NUMBER: S145-101-001

EFFECTIVE DATE: January 1, 1993

SPECIAL PROVISION: Article V is hereby amended to include the following:

Notwithstanding anything in this Agreement to the contrary, the term "unusual expenses" as used in this Agreement shall include, but not be limited to:

1. any extra contractual award (including, but limited to, punitive or exemplary damages) imposed against the Company by a court or regulatory body, except to the extent that the award is based on conduct of the Company which The Cologne did not have knowledge of nor acquiesced in and which was in bad faith. For purposes of this provision, in determining whether the Company's conduct was in bad faith, the decision of the court or regulatory body will not be binding. Rather, the conduct will only be considered to have been in bad faith to the extent it deviates from accepted standards

of conduct among those familiar with the operation on the insurance and reinsurance business; and

2. any legal fees and costs incurred by the Company in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured under this Agreement.

For purposes of this Agreement, any penalties, attorney's fees, and interest imposed automatically by statute against the Company and arising solely out of judgement being rendered against the Company in a suit for policy benefits reinsured under this Agreement shall, in any event, be considered "unusual expenses."

<Page>

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE CO.

STATE MUTUAL LIFE ASSURANCE COMPANY

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: Senior Vice Pres.

TITLE: AVP & Actuary

DATE: 8/26/93

DATE: September 10, 1993

ATTEST: /s/

ATTEST: /s/

Vice President
8/26/93

<Page>

The Cologne Life Re

ADDENDUM TO TREATY DATED JANUARY 1993

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2360

EFFECTIVE DATE: July 1, 1993

AMENDMENT NUMBER: S145-101-002

TYPE OF BUSINESS: Automatic with Facultative Option YRT

SPECIAL PROVISIONS: The addition of two new universal life products:

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE CO. STATE MUTUAL LIFE ASSURANCE COMPANY

BY: /s/ BY: /s/ Robert P. Mills, Jr.

TITLE: Senior Vice Pres. TITLE: AVP & Actuary

DATE: 4/18/94 DATE: May 2, 1994

ATTEST: /s/ ATTEST: /s/

(Illegible)
4/18/94

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The Cologne Life Re

ADDENDUM TO TREATY DATED JANUARY 1, 1993

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2385

EFFECTIVE DATE: January 1, 1993

AMENDMENT NUMBER: S145-102-001

TYPE OF BUSINESS: Automatic with Facultative Option YRT

SPECIAL PROVISIONS: This treaty is hereby amended and becomes a part of the
above referenced Reinsurance Agreement:

1. The attached DAC Tax Article, entitled Section 1.848-2(g)(8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend, or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and Addendums.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: Senior Vice Pres.

TITLE: AVP & Actuary

DATE: 12/30/93

DATE: May 2, 1994

ATTEST: /s/

ATTEST: /s/

Vice President
12/15/93

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DAC TAX ARTICLE

TREASURY REG. SECTION 1.848-2(g)(8)

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election shall be effective for 1992 and for all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either the Reinsured or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Regulation Section 1.848.2 in effect as of December 29, 1992.
3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of Section 848(c)(1).
4. The Ceding Company and Reinsurer agree to exchange information pertaining to the amount of the net consideration under this Agreement each year to ensure consistency or as otherwise required by the Internal Revenue Service.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company in writing within 30 days of Reinsurer's receipt of the Ceding Company's calculation. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the Reinsurer

submits its alternative calculation. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

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The Cologne Life Re

ADDENDUM TO TREATY DATED JANUARY 1993

CEDING COMPANY: STATE MUTUAL LIFE INSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2385

EFFECTIVE DATE: April 1, 1994

AMENDMENT NUMBER: S145-102-001

TYPE OF BUSINESS: Automatic with Facultative Option YRT

SPECIAL PROVISIONS: Effective April 1, 1994 treaty #145-102-000 is amended to reflect that VEL93 and El Plus 93 products written by SMA Life Assurance Company in New York will be ceded direct to The Cologne Life Reinsurance Company.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE
COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: Senior Vice Pres.

TITLE: AVP & Actuary

DATE: 4/26/94

DATE: May 2, 1994

ATTEST: /s/

Vice President
4/18/94

ATTEST: /s/

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The Cologne Life Re

ADDENDUM TO TREATY #S145-101-000 DATED JANUARY 1,1993

CEDING COMPANY: STATE MUTUAL LIFE INSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY

30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2360

EFFECTIVE DATE: May 1, 1995

AMENDMENT NUMBER: S145-101-003

TYPE OF BUSINESS: Automatic w/Facultative Option

SPECIAL PROVISIONS: The addition of variable universal life product Select Life (form number 1027-95)

This treaty is amended to include term coverage as provided under the Survivorship Benefit when included in First To Die Universal Life policies. This coverage will only apply to insureds and amounts reinsured previous to the first death and will cease 90 days after the death of the first to die. No additional premiums over and above the applicable single life reinsurance premiums will be charged for this benefit

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE
COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: Senior Vice Pres.

TITLE: AVP & Actuary

DATE: 5/24/95

DATE: August 2, 1995

ATTEST: /s/

Vice President
5/24/95

ATTEST: /s/

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The Cologne Life Re

ADDENDUM TO TREATY #S145-101-000 DATED JANUARY 1, 1993

CEDING COMPANY: ALLMERICA FINANCIAL LIFE INSURANCE CO.
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2385

EFFECTIVE DATE: February 1, 1997

AMENDMENT NUMBER: S145-102-004

TYPE OF BUSINESS: Automatic w/Facultative Option

SPECIAL PROVISIONS: On the new single premium variable life product, the definition of net amount of risk is amended to include the impact of the single premium on the first year reinsurance net amount at risk.

The first year net amount at risk must equal or exceed \$50,001 for reinsurance to be ceded.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE
COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: 2nd Vice President

TITLE: AVP & Actuary

DATE: 31 Jan 97

DATE: 2/6/97

ATTEST: /s/

ATTEST: /s/

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Letter To Mr. John C. Stewart
Cologne Life Reinsurance Company
Date: November 27, 1996

Omitted 2 Pages

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The Cologne Life Re

ADDENDUM TO TREATY #S145-101-000 DATED JANUARY 1, 1993

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER (S): 2360

EFFECTIVE DATE: October 11, 1995

AMENDMENT NUMBER: S145-101-006

TYPE OF BUSINESS: Facultative

SPECIAL PROVISIONS: Effective OCTOBER 11, 1995 the name of State Mutual Life Insurance Company is changed to:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it below.

THE COLOGNE LIFE REINSURANCE
COMPANY

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

BY: /s/

BY: /s/ Robert P. Mills, Jr.

TITLE: 2nd Vice President

TITLE: AVP & Actuary

DATE: 9 Oct. 96

DATE: October 15, 1996

ATTEST: /s/

ATTEST: /s/

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REINSURANCE
AGREEMENT

Between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

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REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

of

Worcester, Massachusetts,

hereinafter referred to as the "REINSURED," and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

of

Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

- I. REINSURANCE COVERAGE
- A. On the basis hereinafter stated, the REINSURED'S excess of Last Survivor plans as specified in the Subject Reinsurance Schedule

shall be reinsured with the LINCOLN automatically, shall be submitted to the LINCOLN on a facultative basis, or shall be reinsured with the LINCOLN as continuations. A continuation is a new policy replacing a policy issued earlier by the REINSURED ("original policy") or a change in existing policy issued or made either (1) in compliance with the terms of the original policy or (2) without the same new underwriting information the REINSURED would obtain in the absence of the original policy, without a suicide exclusion period or a contestable period as long as those contained in new issues by the REINSURED, or without the payment of the same commissions in the first year that the REINSURED would have paid in the absence of the original policy. A Last Survivor policy is a policy which insures two persons wherein upon the first death, there is no increase in the terminal reserve or cash value of the policy, and which provides for payment of a death benefit after the second insured has died.

- B. Subject to the "CONDITIONAL RECEIPT REINSURANCE" article and, in the case of facultative submissions for reinsurance, to the REINSURED'S accepting the LINCOLN'S offer to reinsure, the liability of the LINCOLN shall begin simultaneously with that of the REINSURED. In no event shall the reinsurance be in force and binding unless the insurance issued directly by the

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REINSURED is in force and unless the issuance and delivery of such insurance constituted the doing of business in a jurisdiction in which the REINSURED was properly licensed.

- C. Life reinsurance under this Agreement shall be term insurance for the amount at risk on the portion of the insurance of the original insurance which is reinsured with the LINCOLN. The amount of reinsurance shall be the death benefit provided by the portion of the original insurance which is reinsured with the LINCOLN. The amount at risk on such a policy shall be the death benefit of the policy less the accumulated policy value under the policy. This amount at risk shall be determined at the beginning of each policy year and shall be amended during that year only if there is a change in the amount of reinsurance on the life arising from a change in the specified amount under the policy reinsured hereunder. For the second and subsequent years, the REINSURED shall notify the LINCOLN of the amount at risk for that policy year at least fifteen days after the beginning of that policy year. The portion reinsured shall be the amount at risk on the policy less the REINSURED'S retention on the policy. The basis for determining the amount at risk may be changed for new reinsurance by agreement between the REINSURED and the LINCOLN.
- D. If the face amount of the policy changes, the portion reinsured hereunder shall continue to be determined as described in section C of this article. If the face amount increases subject to the approval of the REINSURED, provisions of the "REINSURANCE LIMITS" article hereof shall apply to the increase in reinsurance hereunder. If the face amount increases and such increase is not subject to the REINSURED'S approval, the LINCOLN shall accept automatically increases, in reinsurance arising from such increases in the face amount.
- E. Life reinsurance in amounts less than the amount at risk upon \$25,000 of insurance shall not be placed in effect under this Agreement.
- F. If the REINSURED issues a policy as a continuation of a policy reinsured under this Agreement, reinsurance of the continuation shall continue with the LINCOLN. Such reinsurance shall be in effect under the reinsurance agreement between the REINSURED and the LINCOLN which provides reinsurance of the policy form issued as a continuation if there is such an agreement in effect on the effective date of the continuation; otherwise, reinsurance shall be in effect under the terms of this Agreement.
- G. In the event the Last Survivor policy permits the insureds to split the Last Survivor policy into separate policies on each life insured under the Last Survivor policy, the new policies shall be continuations; provided, however, that the sum of the amount of reinsurance on the continuations shall not exceed the original amount of reinsurance on the Last Survivor policy. Any substandard or flat extra premiums payable assessed on either life shall be payable under the appropriate continuation policy.
- H. Life reinsurance under any one cession shall be terminated at the

end of the year preceding the first year for which the amount at risk on the cession is less than \$10,001. The amount of

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reinsurance under this Agreement shall be maintained in force without reduction so long as the amount of insurance carried by the REINSURED on either life insured under the Last Survivor policy remains in force without reduction, except as provided in the "PAYMENT OF REINSURANCE PREMIUMS" and "INCREASE IN LIMIT OF RETENTION" articles.

II. REINSURANCE LIMITS

- A. If the following requirements are met, reinsurance may be ceded automatically under this Agreement in amounts not to exceed those specified in the Limits Schedule.

- (1) The REINSURED shall retain its limit of retention.
- (2) For each life, the sum of the amount of insurance already in force on that life in the REINSURED and the amount applied for from the REINSURED on the current application shall not exceed the sum of the appropriate automatic limit shown in the Limits Schedule, and the REINSURED'S maximum limit of retention for the mortality class, plan of insurance, and age at issue on the current application.
- (3) For each life, the sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts.

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AGES	LIFE INSURANCE
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<S>	<C>
0-15	6,500,000
16-65	\$10,000,000
66-80	3,500,000

</Table>

- (4) The REINSURED has not made facultative application for reinsurance of the current application.
 - (5) The policy was issued in accordance with the REINSURED'S normal individual ordinary life underwriting rules and practices.
 - (6) The policy is not a continuation.
- B. In determining whether the Last Survivor policy has satisfied all the conditions for automatic reinsurance coverage as set forth in section A of this article, the REINSURED may reinsure the policy automatically if both insureds, before age adjustments are made in accordance with the Premium Schedule, fall within appropriate age limits and underwriting classes as specified in the Limits Schedule.
- C. If the requirements in section A of this article are not met or if the REINSURED prefers to do so, it shall make an application for reinsurance under this Agreement on a facultative basis for all issues specified in the Subject Reinsurance Schedule other than continuations; the REINSURED may, at its option, make application for reinsurance under this Agreement on a facultative basis for other issues.
- D. The LINCOLN shall have no liability under facultative applications for reinsurance unless the REINSURED has accepted the LINCOLN'S offer to reinsure.

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- E. Continuations shall be reinsured under this Agreement only if the original policy was reinsured with the LINCOLN; the amount of the reinsurance under this Agreement shall not exceed the amount of reinsurance of the original policy with the LINCOLN immediately prior to the new issue or change.

III. PLACING REINSURANCE IN EFFECT

- A. To effect reinsurance, the REINSURED shall, within fifteen working days after the end of each month, mail to the LINCOLN a report in substantial accord with the appropriate forms of the Administrative Forms Schedule.
- B. The REINSURED shall send to the LINCOLN, within seven working days after the end of each quarter, a report in substantial accord with the appropriate forms of the Administrative Forms Schedule.
- C. When the REINSURED submits a risk to the LINCOLN for reinsurance upon a facultative basis, a facultative application for such reinsurance shall be made on a form in substantial accord with the appropriate form of the Administrative Forms Schedule. Copies of the original applications, all medical examinations, microscopical reports, inspection reports, and all other information which the REINSURED may have pertaining to the insurability of the risk shall accompany the application. Upon receipt of such application, the LINCOLN shall immediately examine the papers and shall notify the REINSURED of its underwriting action as soon as possible.
- D. All offers of reinsurance made by the LINCOLN under this Agreement shall, unless otherwise terminated by the LINCOLN, automatically terminate on the earlier of (a) the date the LINCOLN receives notice from the REINSURED of its withdrawal of its application and (b) the later of (i) the date 120 days after the date the offer was made by the LINCOLN and (ii) the date specified in the LINCOLN'S approval of a written request from the REINSURED to grant an extension of the offer.

IV. COMPUTATION OF REINSURANCE PREMIUMS

- A. The premium to be paid to the LINCOLN for Life reinsurance shall be based on the joint equal age of the insureds under the policy and shall be the sum of:
 - (1) the appropriate premium rate from the schedule of premiums in the Premium Schedule applied to the appropriate amount at risk reinsured; plus
 - (2) the appropriate policy fee as shown in the Premium Schedule.

The joint equal age shall be calculated by using the methodology set forth in Exhibit A.

- B. The portions of the reinsurance premiums described in the subparagraphs of the preceding section shall hereinafter be referred to as the basic premium.
- C. The premium charged the REINSURED for increases in reinsurance hereunder described in section D of the "REINSURANCE COVERAGE" article hereof shall be computed using the age and date of issue of the policy if the increase in face amount is not subject to approval of the

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REINSURED and using the age at and date of the increase if the increase in face amount is subject to the REINSURED'S approval.

- D. For technical reasons relating to the uncertain status of deficiency reserve requirements by the various state insurance departments, the Life reinsurance rates cannot be guaranteed for more than one year. On all reinsurance ceded at these rates, however, the LINCOLN anticipates continuing to accept premiums on the basis of the rates shown in the Premium Schedule.

V. PAYMENT OF REINSURANCE PREMIUMS

- A. The REINSURED shall send the LINCOLN each month a report in substantial accord with the appropriate form in the Administrative Forms Schedule, showing all outstanding first-year policies for which the REINSURED'S records have been completed and all renewal reinsurance premiums on reinsurance policies having anniversaries in the preceding month.
- B. The amount due the LINCOLN shall accompany such report; if the amount is due the REINSURED, the LINCOLN shall remit such amount

to the REINSURED within fifteen days of receipt of the report. Premiums for reinsurance hereunder are payable at the Home Office of the LINCOLN or any other location specified by the LINCOLN and shall be paid on an annual basis without regard to the manner of payment stipulated in the policy issued by the REINSURED.

- C. The payment of reinsurance premiums in accordance with the provisions of the preceding section shall be a condition precedent to the liability of the LINCOLN under reinsurance covered by this Agreement. In the event that reinsurance premiums are not paid as provided in the preceding section, the LINCOLN shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears. If the LINCOLN elects to exercise its right of termination, it shall give the REINSURED thirty days' notice of its intention to terminate such reinsurance. If all reinsurance premiums in arrears, including any which may become in arrears during the thirty-day period, are not paid before the expiration of such period, the LINCOLN shall thereupon be relieved of future liability under all reinsurance for which premiums remain unpaid. Policies on which reinsurance premiums subsequently fall due will automatically terminate if reinsurance premiums are not paid when due as provided in section B of this article. The reinsurance so terminated may be reinstated at any time within sixty days of the date of termination upon payment of all reinsurance premium in arrears; but, in the event of such reinstatement, the LINCOLN shall have no liability in connection with any claims incurred between the date of termination and the date of reinstatement of the reinsurance. The LINCOLN'S right to terminate reinsurance as herein provided shall be without prejudice to its right to collect premiums for the period reinsurance was in force prior to the expiration of the thirty-day notice period.
- D. Any payment which either the REINSURED or the LINCOLN shall be obligated to pay to the other may be paid net of any amount which is then due and unpaid under this Agreement.

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VI. SETTLEMENT OF CLAIMS

- A. The REINSURED shall obtain proof of death upon the death of each insured. It shall investigate each death and assert any defenses from liability under the policy in accordance with its normal claims procedures. The REINSURED shall notify LINCOLN of each death. The LINCOLN shall pay its share of the net amount at risk under the policy after receiving proof of the deaths of all insureds. Copies of proofs or other documents bearing on such claim or proceeding shall be furnished to the LINCOLN when requested.
- B. The LINCOLN shall accept the good faith decision of the REINSURED in settling any claim or suit and shall pay, at its Home Office, its share of net reinsurance liability upon receiving proper evidence of the REINSURED'S having settled with the claimant. Payment of net reinsurance liability on account of death shall be made in one lump sum.
- C. If the REINSURED should contest or compromise any claim or proceeding and the amount of net liability thereby be reduced, or if at any time the REINSURED should recover monies from any third party in connection with or arising out of any claim reinsured by the LINCOLN, the LINCOLN'S reinsurance liability shall be reduced or the LINCOLN shall share in the recovery, as the case may be, in the proportion that the net liability of the LINCOLN bore to the total net liability existing as of the occurrence of the claim. As used in this section, "recovery" shall include, but not be limited to, settlements, judgments, awards and insurance payments of any kind.
- D. Any unusual expenses incurred by the REINSURED in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured hereunder shall be participated in by the LINCOLN in the same proportion as described in section C, above.
- E. In no event shall the following categories of expenses or liabilities be considered, for purposes of this Agreement, as "unusual expenses" or items of "net reinsurance liability:"

- (1) routine investigative or administrative expenses;

- (2) expenses incurred in connection with a dispute or contest arising out of conflicting claims of entitlement to policy proceeds or benefits which the REINSURED admits are payable;
 - (3) expenses, fees, settlements, or judgments arising out of or in connection with claims against the REINSURED for punitive or exemplary damages; in determining the reason for the assessment of any damages, fees, or expenses against the REINSURED, the parties shall not be required to follow the reason indicated by the court which awarded such damages, fees, or expenses; rather, the parties shall act in good faith to determine the actual reason for the award;
 - (4) expenses, fees, settlements, or judgments arising out of or in connection with claims made against the REINSURED and based on alleged or actual bad faith, failure to exercise good faith, or tortuous conduct; in determining the reason for the assessment of any damages, fees, or expenses against the REINSURED, the parties shall not be required to follow the reason indicated by the court which awarded such damages, fees, or expenses; rather, the parties shall act in good faith to determine the actual reason for the award;
- F. For purposes of this Agreement, penalties, attorney's fees, and interest imposed automatically by

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- statute against the REINSURED and arising solely out of a judgment being rendered against the REINSURED in a suit for policy benefits reinsured hereunder shall be considered "unusual expenses."
- G. In the event that the amount of insurance provided by a policy or policies reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the net reinsurance liability of the LINCOLN shall increase or reduce in the proportion that the net reinsurance liability of the LINCOLN bore to the sum of the net retained liability of the REINSURED and the net liability of other reinsurers immediately prior to the discovery of such misstatement of age or sex. Reinsurance policies in force with the LINCOLN shall be reformed on the basis of the adjusted amounts, using premiums and reserves applicable to the correct age and sex. Any adjustment in reinsurance premiums shall be made without interest.
- H. The LINCOLN shall refund to the REINSURED any reinsurance premiums, without interest, unearned as of the date of death of the life reinsured hereunder.
- I. If the REINSURED pays interest from a specified date, such as the date of death of the insured, on the contractual benefit of a policy reinsured under this Agreement, the LINCOLN shall indemnify the REINSURED for the LINCOLN'S share of such interest. Interest paid by the LINCOLN under this section shall be computed at the same rate and commencing as of the same date as that paid by the REINSURED. The computation of interest paid by the LINCOLN under this section shall cease as of the earlier of (1) the date of payment of the LINCOLN'S share of reinsurance liability and (2) the date of termination of the period for which the REINSURED has paid such interest.

VII. CONDITIONAL RECEIPT REINSURANCE

- A. Subject to the terms, conditions, and limits of this Agreement and provided the conditions set forth in section B of this article are fulfilled, LINCOLN shall reimburse the REINSURED for a claim in excess of the appropriate retention set forth in the Retention Schedule paid by the REINSURED pursuant to a conditional receipt, except that in no event shall LINCOLN'S liability pursuant to this article exceed one-third of \$500,000.
- B. The following conditions must be satisfied in order for reinsurance of a conditional receipt to be effective:
- (1) the REINSURED must become liable for a claim pursuant to a conditional receipt issued in a form in conformity to the appropriate form of the Conditional Receipt Schedule

of this Agreement; and

- (2) the conditional receipt must be given in return for an application on a policy form listed in the Subject Reinsurance Schedule, and which would bear a register date in the range set forth in the Subject Reinsurance Schedule; and
- (3) either the policy being applied for must qualify for automatic reinsurance or the REINSURED has not received a facultative offer of reinsurance on the application from another reinsurer which is a better offer than any facultative offer made by LINCOLN.

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- C. If a policy is submitted to LINCOLN as facultative reinsurance and LINCOLN'S facultative offer is the best offer received by the REINSURED, the percentage specified in Section A, above, shall be increased to 100% with respect to any claim incurred pursuant to the conditional receipt after the date of LINCOLN'S offer.

VIII. EXPERIENCE REFUNDS

Reinsurance hereunder shall not be considered for experience refunds.

IX. PREMIUM TAX REIMBURSEMENT

When the LINCOLN is not required to pay state premium taxes upon reinsurance premiums received from the REINSURED, it shall reimburse the REINSURED for any such taxes the latter may be required to pay with respect to that part of the premiums received under the REINSURED'S original policies which is remitted to the LINCOLN as reinsurance premiums.

X. POLICY CHANGES

If a change is made in the policy issued by the REINSURED to the insured which affects reinsurance hereunder, the REINSURED shall immediately notify the LINCOLN of such change.

XI. REINSTATEMENTS

If a policy reinsured hereunder lapses for nonpayment of premium and is reinstated in accordance with its terms and the rules of the REINSURED, the LINCOLN shall automatically reinstate its reinsurance under such policy. The REINSURED shall mail notice of the reinstatement to the LINCOLN not later than the tenth working day after the reinstatement of the original policy. The REINSURED shall pay the LINCOLN all reinsurance premiums in arrears in connection with the reinstatement with interest at the same rate and in the same manner as the REINSURED received under its policy.

XII. EXPENSES

The REINSURED shall bear the expense of all medical examinations, inspection fees, and other charges incurred in connection with the original policy.

XIII. REDUCTIONS

- A. Except as provided in section C of the "REINSURANCE COVERAGE" article hereof, if a portion of the insurance issued by the REINSURED on a life reinsured hereunder is terminated, reinsurance on that life hereunder shall be reduced as hereinafter provided to restore, as far as possible, the retention level of the REINSURED on the risk, provided, however, that the REINSURED shall not assume on any policy being adjusted as provided in this article an amount of insurance in excess of the higher of, for the retention category of that policy, (1) its retention

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limit at the time of the issue of that policy and (2) the retention limit of that policy as already adjusted by the provisions of the "INCREASE IN LIMIT OF RETENTION" article. The reduction in reinsurance shall first be applied to the reinsurance, if any, of the specific policy under which insurance terminated. The reinsurance of the LINCOLN shall be reduced by an amount which is the same proportion of the amount of reduction so

applied as the reinsurance of the LINCOLN on the policy bore to the total reinsurance of the policy. The balance, if any, of the reduction shall be applied to reinsurance of other policies on the life, the further reduction, if any, in the reinsurance of the LINCOLN again being determined on a proportional basis.

- B. The LINCOLN shall return to the REINSURED any basic life reinsurance premiums, without interest thereon, paid to the LINCOLN for any period beyond the date of reduction of reinsurance hereunder.

XIV. INSPECTION OF RECORDS

The LINCOLN shall have the right at any reasonable time to inspect, at the office of the REINSURED, all books and documents relating to the reinsurance under this Agreement.

XV. INCREASE IN LIMIT OF RETENTION

- A. The REINSURED may increase its limit of retention and may elect, subject to the other provisions of this article, to: (1) continue unchanged reinsurance then in force under this Agreement; (2) make reductions in both standard and substandard reinsurance then in force under this Agreement; or (3) make reductions in standard reinsurance then in force under this Agreement. The increased limit of retention shall be effective with respect to new reinsurance on the date specified by the REINSURED subsequent to written notice to the LINCOLN. Such written notice shall specify the new limit of retention, the effective date thereof, and the election permitted by the first sentence of this section. If the REINSURED makes election (2) or (3), the amount of reinsurance shall be reduced, except as hereinafter provided, to the excess, if any, over the REINSURED'S new limit of retention.
- B. No reduction shall be made in the amount of any reinsurance policy unless the REINSURED retained its maximum limit of retention for the plan, age, and mortality classification at the time the policy was issued, nor shall reductions be made unless held by the REINSURED at its own risk without benefit of any proportional or nonproportional reinsurance other than catastrophe accident reinsurance. No reduction shall be made in any class of reinsurance fully reinsured. The plan, age, and mortality classification at issue shall be used to determine the REINSURED'S new retention on any life on which reinsurance policies are reduced in accordance with the provisions of this article.
- C. The reduction in each reinsurance policy shall be effective upon the reinsurance renewal date of that policy first following the effective date of the increased limit of retention or upon the

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twentieth reinsurance renewal date of the reinsurance policy, if later. If there is reinsurance in other reinsurers on a life on whom a reinsurance policy will be reduced hereunder, the LINCOLN shall share in the reduction in the proportion that the amount of reinsurance of the LINCOLN on the life bore to the amount of reinsurance of other reinsurers on the life.

- D. In the event the REINSURED overlooks any reduction in the amount of a reinsurance policy which should have been made on account of an increase in the REINSURED'S limit of retention, the acceptance by the LINCOLN of reinsurance premiums under such circumstances and after the effective date of the reduction shall not constitute or determine a liability on the part of the LINCOLN for such reinsurance. The LINCOLN shall be liable only for a refund of premiums so received, without interest.

XVI. ERRORS

If either the REINSURED or the LINCOLN shall fail to perform an obligation under this Agreement and such failure shall be the result of an error on the part of the REINSURED or the LINCOLN, such error shall be corrected by restoring both the REINSURED and the LINCOLN to the positions they would have occupied had no such error occurred; an "error" is a clerical mistake made inadvertently and excludes errors of judgment and all other forms of error.

XVII. ARBITRATION

It is the intention of the REINSURED and the LINCOLN that the customs

and practices of the insurance and reinsurance industry shall be given full effect in the operation and interpretation of this Agreement. The parties agree to act in all things with the highest good faith. If the REINSURED and the LINCOLN cannot mutually resolve a dispute which arises out of or relates to this Agreement, however, the dispute shall be decided through arbitration as set forth in the Arbitration Schedule. The arbitrators shall base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law. There shall be no appeal from their decision, except that either party may petition a court having jurisdiction over the parties and the subject matter to reduce the arbitrator's decision to judgment.

XVIII. CHOICE OF LAW AND FORUM

Indiana law shall govern the terms and conditions of the Agreement. In the case of an arbitration, the arbitration hearing shall take place in Fort Wayne, Indiana, and the Indiana Uniform Arbitration Act shall control except as provided in the "ARBITRATION" article.

XIX. INSOLVENCY

A. In the event of the insolvency of the REINSURED, all reinsurance shall be payable directly to the liquidator, receiver, or statutory successor of said REINSURED, without diminution because of

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the insolvency of the REINSURED.

B. In the event of the insolvency of the REINSURED, all reinsurance shall be payable directly to the liquidator, receiver, or statutory successor shall give the LINCOLN written notice of the pendency of a claim on a policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding. During the pendency of any such claim, the LINCOLN may investigate such claim and interpose, in the name of the REINSURED (its liquidator, receiver, or statutory successor), but at its own expense, in the proceeding where such claim is to be adjudicated, any defense or defenses which the LINCOLN may deem available to the REINSURED or its liquidator, receiver, or statutory successor.

C. The expense thus incurred by the LINCOLN shall be chargeable, subject to court approval, against the REINSURED as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the REINSURED solely as a result of the defense undertaken by the LINCOLN. Where two or more reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the REINSURED.

D. Any debts or credits, matured or unmatured, liquidated or unliquidated, regardless of when they arose or were incurred, in favor of or against either the REINSURED or the LINCOLN with respect to this Agreement or with respect to any other claim of one party against the other are deemed mutual debts or credits, as the case may be, and shall be set off, and only the balance shall be allowed or paid.

XX. PARTIES TO AGREEMENT

This is an agreement for indemnity reinsurance solely between the REINSURED and the LINCOLN. The acceptance of reinsurance hereunder shall not create any right or legal relation whatever between the LINCOLN and the insured or the beneficiary under any policy reinsured hereunder.

XXI. AGREEMENT

This Agreement represents the entire contract between the REINSURED and the LINCOLN and supersedes, with respect to its subject, any prior oral or written agreements.

XXII. EXECUTION AND DURATION OF AGREEMENT

The provisions of this reinsurance agreement shall be effective with respect to policies for which the date on which application was first

made to the REINSURED is on or after the first day of May, 1989, but in no event shall this Agreement become effective unless and until it has been duly executed by two officers of the LINCOLN and its Home Office in Fort Wayne, Indiana. This Agreement shall be unlimited as to its duration but may be terminated at any time, insofar as its pertains to the handling of new reinsurance

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thereafter, by either party giving three months' notice of termination in writing. The LINCOLN shall continue to accept reinsurance during the three months aforesaid and shall remain liable on all reinsurance granted under this Agreement until the termination or expiry of the insurance reinsured.

IN WITNESS WHEREOF the said

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

of

Worcester, Massachusetts,

and the said

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

of

Fort Wayne, Indiana,

have by their respective officers executed and delivered these presents in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ _____ By /s/ Robert P. Mills, JR.

Title VP & Actuary _____ Title AVP & Actuary

Date February 27, 1991 _____ Date February 26, 1991

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____ By /s/ _____

Vice President

Assistant Secretary

Date 3-8-91 _____ Date March 7, 1991

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SUBJECT REINSURANCE SCHEDULE

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing application dates in the range shown below to insureds having surnames beginning with the letters of the alphabet shown below.

A. Thirty-three and a third percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this agreement.

<Table>

<Caption>

PLAN	DATES		LETTERS	
	FROM	THROUGH	FROM	THROUGH
<S>	<C>	<C>	<C>	<C>
Inheiritage Last Survivor (Form 1020-89)	05-01-89	--	A	Z

- B. One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

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RETENTION SCHEDULE

Retention Limits of the REINSURED

The REINSURED'S retention shall equal the lowest amount which could be retained by the REINSURED taking into account amounts previously issued and retained on the healthier** of the lives insured under the Last Survivor policy.

<Table>

<Caption>

AGES -----	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a) -----	LIFE ----- SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (b) -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$200,000	\$100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000

</Table>

(a) Spouse's Insurance Rider not available above Class D.

(b) Term policies and Term Riders not available above Class H.

- Notes:
- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
 - (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces personnel, certain avocations, and medical classifications.
 - (3) The minimum size reinsurance case will be \$25,000.

CIVILIAN AVIATION:

<Table>

<Caption>

	PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>		<C>	<C>
Company owned business planes			
To 200 hours annually		Standard	\$1,000,000
Over 200 hours annually		Individual Consideration*	500,000
Charter Flying			
To 100 hours annually		Standard	500,000
Over 100 hours annually		Individual Consideration*	300,000

</Table>

*Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

**If two insureds have the same underwriting class, the retention shall be the lowest amount which could be retained by the REINSURED.

If two insureds have different underwriting classes, the retention shall be the amount for the better underwriting class, regardless of age.

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<Page>

<Table>

<Caption>

	PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>		<C>	<C>

Private business or pleasure
To 100 hours annually
Over 100 hours annually

Standard
Individual Consideration*

500,000
300,000

Pilots and Crew Members

300,000

ARMED FORCES:

Active Duty personnel, Reserves
alerted, National Guard alerted,
ROTC final college year, West Point
Cadets, Annapolis Midshipmen, Air
Force and Coast Guard Academy Cadets

<Caption>

AGES

<S>

0-24

Over 24

OFFICERS

<C>

\$100,000

150,000

ENLISTED PERSONNEL*

<C>

\$ 50,000

100,000

(Submarine Service, Hazardous Special
Services, Paratroopers and Airborne
Infantry are not eligible.)

Doctors, Dentists, Allied Specialists

200,000

--

Civilian participants in Reserve Programs
entering on active duty for up to six
months only, with remaining military service
obligation to be completed in Ready
Reserve

<Caption>

AGES

<S>

All

<C>

150,000

<C>

100,000

</Table>

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible.)

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<Table>

<Caption>

AGES

<S>

0-60

61-70

71-80

RETENTION

<C>

\$300,000

150,000

50,000

</Table>

*Require complete details of type of planes and equipment, flying terrain and
qualifications of pilots.

**If two insureds have the same underwriting class, the retention shall be the
lowest amount which could be retained by the REINSURED.
If two insureds have different underwriting classes, the retention shall be
the amount for the better underwriting class, regardless of age.

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LIMITS SCHEDULE

Maximum Amounts which the REINSURED may cede Automatically*

LIFE

To LINCOLN:

<Table>

<Caption>

STANDARD RISKS,
SPECIAL CLASSES
A, B, C, & D, AND
FLAT EXTRAS OF
\$0-\$10.00

SPECIAL CLASSES
E, F, & H, AND
FLAT EXTRAS OF
\$10.01-\$20.00

SPECIAL CLASSES
J, L, & P, AND
FLAT EXTRAS OF
\$20.01 AND OVER

OVER
SPECIAL CLASS P
OR EQUIVALENT
TOTAL EXTRA
PREMIUM

AGES

<S>

0

<C>

\$ 800,000

<C>

\$ 400,000

<C>

\$ 200,000

<C>

None

1-17	1,600,000	1,200,000	400,000	None
18-60	2,000,000	1,400,000	800,000	None
61-70	1,400,000	1,000,000	400,000	None
71-75	600,000	400,000	200,000	None
76-80	400,000	200,000	100,000	None
Over 80	None	None	None	None

To All Reinsurers:

<Table> <Caption>				
AGES	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$0-\$10.00	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
<S>	<C>	<C>	<C>	<C>
0	\$ 2,400,000	\$ 1,200,000	\$ 600,000	None
1-17	4,800,000	3,600,000	1,200,000	None
18-60	6,000,000	4,200,000	2,400,000	None
61-70	4,200,000	3,000,000	1,200,000	None
71-75	1,800,000	1,200,000	600,000	None
76-80	1,200,000	600,000	300,000	None
Over 80	None	None	None	None

*There is no automatic reinsurance if either insured is deemed uninsurable. In determining whether the Last Survivor policy has satisfied all the conditions for automatic reinsurance coverage as set forth in section A of the "REINSURANCE LIMITS" article, the REINSURED may reinsure the policy automatically if both insureds, before age adjustments are made in accordance with the Premium Schedule, fall within appropriate age limits and mortality classes as specified above.

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ADMINISTRATIVE FORMS SCHEDULE

Facultative Application

Policy Detail Report

Summary Premium Report

Policy Exhibit

Quarterly Reserve Report

17

<Page>

<Table>				
<S>			<C>	<C>
CHECK:	__ Automatic	or __ Facultative	TRANSACTION TYPE _____	APPLICATION TO: LINCOLN
	__ MPR	or __ Coinsurance	(See Reverse Side)	NATIONAL
	__ Medical	or __ Non-Medical		LIFE INSURANCE
				COMPANY
				FORT WAYNE, INDIANA

</Table>

<Table>								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
INSURED' NAME		SEX	BIRTHDATE	BIRTH	RESIDENCE	OCCUPATION	ISSUE AGE	AGE BASIS
JOINT INSURED		SEX	BIRTHDATE	BIRTH	RESIDENCE	OCCUPATION	ISSUE AGE	JOINT AGE
ORIGINAL POLICY NO.	ISSUE DATE	DATE OF APP		SHORT TERM FROM	PLAN(S)	RATE BOOKED		RESERVE BASIS
CEDING COMPANY						Check Reins. Prem. Type: <u> </u> SMOKER		
						NON-SMOKER AGGREGATE OTHER PREF		

</Table>

<Table>					
		LIFE			
		BASE PLAN	TERM RIDER	DIS	ADB
<S>	<C>	<C>	<C>	<C>	<C>
PREVIOUS IN FORCE	\$	\$	\$	\$	
		-----	-----	-----	-----
					<input type="checkbox"/> Aviation Exclusion Provision

PREVIOUS RETAINED	-----	-----	-----	-----	___	Guaranteed Insurability Option
ISSUED THIS POLICY	-----	-----	-----	-----	___	Increasing Insurance Rider
RETAINED THIS POLICY	-----	-----	-----	-----	___	Term Insurance Dividend Option
RATING, IF SUBSTANDARD	-----	-----	-----	-----		(is option limited to cash value___Yes___No)
REINSURED THIS CESSION	-----	-----	-----	-----		

FACULTATIVE UNDERWRITING DATA

Underwriting Papers: Check Appropriate Column

<Caption>			
	ATTACHED	DATA OUTSTANDING	NOT OBTAINED
	-----	-----	-----
<S>	<C>	<C>	<C>
Application	_____	_____	_____
Examination	_____	_____	_____
HOS	_____	_____	_____
EKG(s)	_____	_____	_____
X-Ray	_____	_____	_____
SMA - Blood Study	_____	_____	_____
APS Dr. _____	_____	_____	_____
Dr. _____	_____	_____	_____
IR	_____	_____	_____
Questionnaires	_____	_____	_____
Financial Data	_____	_____	_____
Other (describe) _____	_____	_____	_____

Reason for submitting Facultatively:

___ Over Automatic Limit

___ Financial Reasons

___ Medical Reasons

___ Other Non-Medical

Describe: _____

Has money been accepted with the Application?

___ Yes ___ No

Is risk being submitted to other Reinsurers?

___ Yes ___ No

Other companion cases also submitted: _____

REMARKS:

NOTE: Unless otherwise stated, LNL's offer to reinsure is valid for 120 days from date of last facultative underwriting action.

SCHEDULE C

*TRANSACTION TYPE MUST BE INDICATED

Underwriter _____

Date _____

INSTRUCTIONS

1. SUBMIT PART 1 WHEN MAKING FACULTATIVE APPLICATION.

2. SUBMIT PART 2 WHEN MAKING FORMAL CESSION OF REINSURANCE TO LINCOLN NATIONAL (NEW BUSINESS OR AMENDED CESSION) OR WITHDRAWING FACULTATIVE APPLICATION.

3. RETAIN PART 3 FOR YOUR RECORDS.

4. ON RPR CASES, PLEASE FURNISH THE DISABILITY PREMIUM PER UNIT ON PARTS 2 & 3 IN THE REMARKS AREA.

TRANSACTION TYPE CODES AND DEFINITIONS

NEW COVERAGE

<Table>

<Caption>

CODE

LITERAL

DEFINITION

<S>

<C>

<C>

NB -

New Business

New issues on which the underwriting is within

the ceding company's requirements as per published guidelines.

SU -	New Business with Special Underwriting	New issues for which the ceding company has a program to use modified underwriting requirements (e.g., a Special Replacement Program).
------	--	--

</Table>

CONTINUATION OF COVERAGE - A "continuation" of a policy is a new policy replacing a policy issued earlier by the client ("original policy") or a change in an existing policy issued or made either:

- (a) in compliance with the terms of the original policy (such as a conversion of a term policy or the use of first-year rates for a re-entry term product)

OR

- (b) without the same new underwriting information the client would obtain in the absence of the original policy, without a suicide exclusion or contestable period as long as those contained in new issues by the client, or without the payment of the same first-year commissions payable in the absence of the original policy.

EX -	Exchange	A policy which is replacing a policy previously issued by the ceding company and for which the company does not obtain Full Evidence of Insurability requirements as per published underwriting guidelines it would obtain the absence of the replaced policy. (Indicate effective date in remarks area).
CN -	Conversion	A newly issued policy based on a contractual provision contained in the previous policy with limited or no evidence of insurability. (Indicate effective date and other pertinent data in the remarks area).
RT -	RE-Entry Term	A contractual privilege which allows the insured to present evidence of insurability to obtain a new first year premium at his then attained age (based on same plan of insurance originally issued).
OR -	Other Reissues	All other reissues not considered to be exchanges, conversions, or re-entries (e.g., reduction in amount, rating reduction, return to first-year premium, adding or terminating benefits, etc.). (Indicate effective date and other pertinent data in the remarks area).
OT -	Other	MUST explain in remarks area.

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SCHEDULE C, PART I

POLICY DETAIL REPORT

_____, 20__

RISK PREMIUM REINSURANCE

For each policy show:

1. Full name of insured
2. Sex
3. Date of Birth
4. Joint Insured (when applicable)
 - Full name
 - Sex
 - Date of Birth
5. Amount of Previous In-force within Client Company
6. Amount of Previous Retention
7. Amount of New Policy
8. Amount of New Retention
9. Amount of New Reinsurance Ceded to LINCOLN
10. Policy Number
11. Plan and/or Plan Code
12. Issue Date
13. Transaction Code
14. Automatic/Facultative Indicator
15. Underwriting Basis

16. Rating
17. Foreign Currency Code
18. Par/Non Par Indicator
19. Current Premiums
 - (a) Standard Life
 - (b) Substandard Table Extras
 - (c) Substandard Flat Extras
 - (d) Accidental Death Benefits
 - (e) Waiver of Premium
20. Total Premium Due
21. Current Net Amount at Risk
22. Current Policy Fee
23. Mode Indicator

Please provide separate reports for first year and renewal reinsurance.

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SCHEDULE C, PART II

SUMMARY PREMIUM REPORT

_____, 19__

RISK PREMIUM REINSURANCE

Total first year basic Life Premium	-----
Total first year Policy Fees	-----
Total first year Disability Premiums	-----
Total first year Accidental Death Benefit Premiums	-----
Total first year Premiums Due	-----
 Total renewal basic Life Premiums	-----
Total renewal Policy Fees	-----
Total renewal Disability Premiums	-----
Total renewal Accidental Death Benefit Premiums	-----
Total renewal Premiums Due	-----
 Grand Total	-----

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SCHEDULE C, PART III

POLICY EXHIBIT

_____, 20__

RISK PREMIUM REINSURANCE

<Table>

<Caption>

----- CURRENT PERIOD-----

	NUMBER OF POLICIES	AMOUNT OF REINSURANCE
	-----	-----
<S>	<C>	<C>
In-force Beg. of Period		
Issues-Automatic		
Issues-Facultative		
Cancellations (NTO's)		
Reinstates from Cancels		
Other Increases		
(Include other reinstatements)		
Total Increases		
Deaths		
Recaptures		

Expiries & Maturities
Lapses & Surrenders
Other Decreases in Coverage
Total Decreases
In-force: End of Period

<Caption>
----- YEAR-TO-DATE -----

	NUMBER OF POLICIES -----	AMOUNT OF REINSURANCE -----
<S>	<C>	<C>
In-force Beg. of Period		
Issues-Automatic		
Issues-Facultative		
Cancellations (NTO's)		
Reinstates from Cancels		
Other Increases		
(Include other reinstatements)		
Total Increases		
Deaths		
Recaptures		
Expiries & Maturities		
Lapses & Surrenders		
Other Decreases in Coverage		
Total Decreases		
In-force: End of Period		

</Table>

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SCHEDULE C, PART IV
QUARTERLY RESERVE REPORT
MEAN RESERVES AS OF END OF _____ QUARTER, 20__
RISK PREMIUM REINSURANCE

Life _____
Accidental Death Benefits _____
Waiver of Premium _____
Mortality Table _____
Rate of Interest _____

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CONDITIONAL RECEIPT SCHEDULE
Conditional Receipt

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CONDITIONAL RECEIPT FOR
ADVANCE PAYMENT OF PREMIUM
NO. 51065
WORCESTER, MASSACHUSETTS 01605

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA (THE "COMPANY")
SMA LIFE ASSURANCE COMPANY (THE "COMPANY")
(check one)

Advance payment of \$ _____ (Life) \$ _____ (Health) on
_____ (date) with the application for insurance has been received on
the life of _____, the proposed insured. This receipt
bears the same serial numbers as the application.

Received for the Company by _____

CONDITIONAL INSURANCE AGREEMENT

THERE IS NO INSURANCE UNDER THIS AGREEMENT UNTIL ALL THE CONDITIONS HAVE BEEN
MET.

DEFINITIONS

"Underwriting Date" means the date of Part I, Part II, the Conditional Receipt or the Medical Exam, whichever date is later. If an Other Insured Rider is applied for, the "Underwriting Date" for coverage on the Other Insured is the later of the date of the Conditional Receipt, the Part IA or the Medical Exam if required.

"Insurable on a standard basis" means acceptable under the Company's underwriting rules for the plan and amount of insurance applied for without any additional premium charge or restrictive rider.

"Insurable on a non-standard basis" means acceptable for the type of insurance applied for under the Company's underwriting rules but not on a standard basis.

GENERAL

Any check or draft is accepted subject to collection. No agent or broker is authorized to amend, alter, or modify the terms of this agreement. All statements in the application are representations, not warranties. If you do not hear from us within 60 days of the date of this agreement, please write to us without delay, stating the facts concerning the application. Our address is 440 Lincoln Street, Worcester, MA 01605.

CONDITIONS TO BE MET

CONDITIONS PRECEDENT

The following conditions precedent must be met before we have any liability under this agreement other than the return of the premium received:

1. The application must be completed and signed by the proposed insured(s) and the owner, if not the insured.
2. The proposed insured(s) must be insurable on either a standard or non-standard basis on the underwriting date if life insurance only is applied for. The proposed insured(s) must be insurable on a standard basis on the underwriting date for any health insurance.
3. The proposed insured(s) must be under the age of 71 for life insurance and under the age of 61 for health insurance.
4. The proposed insured(s) must have undergone a medical exam if required by us.
5. If the date of the Conditional Receipt is later than the date of Part II and Part IA (if applicable), the proposed insured must not have consulted or been treated by any physician or practitioner of any healing art nor had any tests listed in the application since the completion of Part II and Part IA.

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If all of the above conditions have been met, some insurance will be provided under this agreement. However, the insurance will be subject to all of the further provisions of this agreement.

INSURANCE NOT IN FORCE. If application is made for both health and life insurance, no health insurance will be in force on any proposed insured who is insurable on a non-standard basis.

If a person proposed for life insurance is not insurable on either a standard or a non-standard basis, no life or health insurance will be in force.

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BENEFITS

AMOUNT OF INSURANCE-LIFE. If a proposed insured is insurable on a standard basis, the death benefit provided under this agreement will be the lesser of the amount applied for or the limit described below.

If a proposed insured is insurable on a non-standard basis which requires a higher premium than the premium on the policy applied for, the amount of the death benefit will be reduced. The reduced benefit will be in the same ratio to the amount applied for as the premium paid with this receipt is to the total premium that would be required on the plan the Company is willing to issue; but in no event more than the maximum limit set forth below.

If the proposed insured is insurable on a non-standard basis which does not require a higher premium, the death benefit provided under this agreement will be the lesser of the following:

- (a) the amount applied for;
- (b) the maximum limit applicable to the proposed insured; and
- (c) the premium paid if the proposed insured's death comes within the terms of the restrictive rider would have been attached to the policy when used.

MAXIMUM LIMIT-LIFE INSURANCE. The maximum limit under this agreement for life insurance, including accidental death benefit, is an amount which when added to any death benefit provided under any life insurance policy or conditional insurance agreement having a date of issue or underwriting date respectively within 90 days prior to the underwriting date of this agreement does not exceed the following applicable amounts:

- (a) If insurable on a standard basis, for issue ages 0 through 15, \$50,000; 16 through 60, \$500,000; 61 through 65, \$250,000; 66 through 70, \$100,000; 71 and over, none.
- (b) If insurable on a non-standard basis, for issue ages 0 through 15 \$25,000; 16 through 60, \$250,000; 61 through 65, \$125,000; 66 through 70, \$50,000; 71 and over, none.

The maximum limit will not be increased because payment has been made to the Company which is larger than the premium required for such reduced insurance. Upon due proof of the death of the proposed insured that portion of the premium paid for any excess insurance shall be paid to the beneficiary named in this application.

SUICIDE EXCLUSION. If the proposed insured commits suicide while this agreement is in force, the Company's liability will be limited to the return of the premium paid.

AMOUNT OF INSURANCE-HEALTH. If the proposed insured becomes totally disabled as defined in the policy, the maximum monthly benefit will be the lesser of the amount applied for and the maximum limit set forth below.

MAXIMUM LIMIT-HEALTH INSURANCE. The maximum limit under this agreement for monthly indemnity is an amount which, when added to any monthly indemnity provided by the Company under any health insurance policy or conditional insurance agreement having a date of issue or underwriting date respectively within 90 days prior to this agreement, does not exceed the lesser of:

- (a) \$2,000; and
- (b) the published limit of the Company in effect on the underwriting date.

Such health insurance will be subject to the elimination period elected in the application, if any. Benefits will be payable for no more than 24 months or the benefit period applied for, if less. Any such insurance in excess of the maximum limit shall be void and all premiums paid for such excess shall be returned.

The maximum limit under this agreement for any health insurance other than monthly indemnity will be the lesser of the amount applied for and the applicable published limit of the Company in effect on the underwriting date of this agreement.

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TERMINATION

TERMINATION. This agreement may be terminated at any time prior to incurrence of a claim. The Company's sole liability shall be limited to the refund of the premium paid. Such termination will occur on the earliest of the following:

1. The delivery of the insurance issued on this application.
2. The date the Company mails a termination notice with a refund of your payment to you.
3. Ninety days after the underwriting date.

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PREMIUM SCHEDULE, PART I

FULLY UNDERWRITTEN ISSUES

Last Survivor Policies When All Lives are Deemed Insurable

I. Reinsurance Premium Rates for Reinsurance Not in Excess of \$5,000,000

For reinsurance not in excess of \$5,000,000 on any one life, the reinsurance premium shall be based on a Joint Equal Age of the insureds under the policy and the attached Premium Rate Schedule labeled "Exhibit 5." The Joint Equal Age shall be calculated by using the methodology set forth in Exhibit A.

II. Reinsurance Premium Rates for Reinsurance in Excess of \$5,000,000

For reinsurance in excess of \$5,000,000 on any one life, the reinsurance premium shall be based on a Joint Equal Age of the insureds under the policy and the appropriate rates charged the insured per thousand of the net amount at risk times 108%. The appropriate rate shall be based on the attached Premium Rate Schedule labeled "Exhibit 5."

III. Last Survivor Exchange Option Rider

The reinsurance premium shall be based on a Joint Equal Age of the insureds under the policy and the appropriate rates labeled "Joint and Last Survivor Split Option Premiums" as shown in the attached Premium Rates Schedule labeled "Exhibit 7" per thousand of the yearly amount at risk.

NOTE: The amount of reinsurance not in excess of \$5,000,000 shall be equal to \$5,000,000 less the highest amount of reinsurance previously in force on either life.

The amount of reinsurance in excess of \$5,000,000 shall be equal to the amount of reinsurance on this cession less the amount of reinsurance not in excess of \$5,000,000.

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IV. Continuations

CONTINUATIONS TO ISSUES REINSURED HEREUNDER

There shall be no continuations to policy forms reinsured under the Agreement.

CONTINUATIONS FROM ISSUES REINSURED HEREUNDER

- A. The reinsurance premiums for continuations of policies that result from the exercise of a Joint Last Survivor Split Option reinsured under this Agreement shall be described in the agreement which covers the new policy, provided however, that the policies were issued in accordance with the REINSURED'S Guidelines for Joint Last Survivor Split Option, attached hereto; unless that agreement specifies otherwise, the policy duration attained age of the insured, for purposes of calculating such premiums, shall be as determined as though the continuations were issued on the same date at the same issue age as the original policy. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.
- B. For all other continuations, the reinsurance premium for continuations of policies reinsured under this Agreement shall be as described in the agreement which covers the new policy; unless that agreement specifies otherwise, the policy duration and attained age of the insured, for purposes of calculating such premiums, shall be determined as though the continuations were issued on the same date and at the same issue age as the original policy. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.

CONTINUATION POLICY FEE

If the premium scale applicable to a continuation contains a policy fee, a continuation shall, for purposes of determining the policy fee only and notwithstanding the method prescribed for calculating the basic premium, be considered a renewal if the REINSURED has paid the LINCOLN a first-year policy fee on reinsurance of the original policy and as a new issue if the REINSURED has not paid the LINCOLN a policy fee on reinsurance of the original policy.

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EXHIBIT A

Calculation of Joint and Last Survivor Rates
Exhibit 1 (Age Rate-Ups for Table Ratings)
Exhibit 2 (Age Rate-Ups for Permanent Flat Extras)
Exhibit 3 (Age Rate-Ups for 5-Year Temporary Flat Extras)
Exhibit 4 (Joint Equal Age Table)

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Here are the steps necessary to look up the J&LS premium rates:

- 1. Apply the 5-year setback to change female ages to male ages.
- 2. Use Exhibits 1, 2 and 3 to rate-up male ages for table ratings and flat extras.
- 3. Use Exhibits 4 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
- 4. Use the joint equal age to find the proper J&LS premium rates in Exhibit 5. Separate rates are provided for nonsmoker/nonsmoker, smoker/smoker and nonsmoker/smoker combinations.
- 5. Multiply the rate times the face amount and add the policy fee (\$25.00) to arrive at the correct premium.

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EXHIBIT 1

AGE RATE-UPS FOR TABLE RATINGS

<Table>
<Caption>

TABLE RATING	EXTRA MORTALITY	AGE RATE-UP
<S>	<C>	<C>
1	25%	+3
2	50	5
3	75	7
4	100	8
5	125	10
6	150	11
8	200	14
10	250	15
12	300	16
14	350	18
16	400	19
20	500	21

</Table>

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EXHIBIT 2

AGE RATE-UPS FOR PERMANENT FLAT EXTRAS

<Table>
<Caption>

		AGE RATE-UPS					
NONSMOKER AGE GROUP*	SMOKER AGE GROUP*	2.50	5.00	7.50	10.00	15.00	20.00
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
0-22	0-17	+20	+27	+32	+36	+42	+46
23-27	18-22	12	18	23	26	32	36
28-32	23-24	9	15	19	22	28	32
33-37	25-27	7	12	15	18	24	28
38-42	28-32	6	10	13	15	20	24
43-47	33-37	5	8	11	13	17	20

48-52	38-42	4	6	9	11	14	17
53-57	43-52	3	5	7	9	11	14
58-62	53-57	2	4	5	7	9	11
63-67	58-62	2	3	4	5	7	9
68-72	63-67	1	2	3	4	5	7
73-80	68-80	1	2	3	3	4	5

*Adjust age for 5-year setback for females before using this table.

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EXHIBIT 3

AGE RATE-UPS FOR 5-YEAR TEMPORARY FLAT EXTRAS

		AGE RATE-UPS-----					
NONSMOKER AGE GROUP*	SMOKER AGE GROUP*	2.50	5.00	7.50	10.00	15.00	20.00
-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
0-22	0-17	+13	+17	+21	+24	+28	+32
23-27	18-22	6	10	13	15	19	23
28-32	23-24	4	8	10	12	16	19
33-37	25-27	3	6	8	10	13	16
38-42	28-32	3	5	6	8	10	13
43-47	33-37	2	4	5	7	8	11
48-52	38-42	2	3	4	6	7	9
53-57	43-47	2	3	4	5	6	7
58-62	48-52	1	2	3	4	5	6
63-67	53-57	1	2	3	3	4	5
68-72	58-62	1	1	2	2	3	4
73-80	63-80	1	1	2	2	3	3

*Adjust age for 5-year setback for females before using this table.

For temporary flat extras less than 5 years, pro-rate the above age rate-ups.
For 10-year temporary flat extras, use the average of the above rate-ups and
those for permanent flat extras.

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EXHIBIT 4

JOINT EQUAL AGE TABLE

AGE DIFFERENCE -----	ADDITION TO YOUNGER AGE -----
<S>	<C>
0	0
1 - 2	1
3 - 4	2
5 - 6	3
7 - 8	4

9 - 10	5
11 - 12	6
13 - 15	7
16 - 18	8
19 - 21	9
22 - 24	10
25 - 28	11
29 - 32	12
33 - 36	13
37 - 40	14
41 - 44	15
45 - 48	16
49 - 52	17
53 - 56	18
57 - 60	19

</Table>

To determine the Joint Equal Age, figure the age difference, look up the "Addition to Younger Age" in this table and add it to the younger age.

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EXHIBIT 5

JOINT AND LAST SURVIVOR PREMIUM RATE
MALE NONSMOKER, MALE NONSMOKER

OMITTED (27 PAGES)

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EXHIBIT 6

SINGLE LIFE MORTALITY RATES - NONSMOKER
5 YEAR AGE SETBACK FOR FEMALES

OMITTED (4 PAGES)

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GUIDELINES FOR JLS SPLIT OPTION

1. Each insured must be rated no higher than Table 8 (300% of standard mortality) for the split option to be reinsured. Use a conversion factor of "1 table = \$2.50/1000" to convert flat extras to table ratings to check this restriction.
2. In the event of divorce, no more than a 6 month window must be allowed to exercise the split option.
3. The new policies issued as a result of the split option must have a combined premium that exceeds the JLS policy's premium.
4. The face amount of each new policy must be no more than 50% of the JLS policy's face amount.
5. The new policies will be reinsured on a YRT basis using point-in-scale rates measured from the issue date of the original JLS policy. The YRT premium rates will equal the single-life mortality rates (contained in Exhibit 6) that were used to construct the JLS premium rates.
6. A level annual premium will be paid for the split option. The split option

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EXHIBIT 7

Joint and Last Survivor Split Option Premiums

ANB, Policy Year

(Premium Rate is level for renewal years and zero first year)*

<Table>

<Caption>

JEA	NS/NS	NS/SM	SM/SM
---	-----	-----	-----
<S>	<C>	<C>	<C>
25	0.14	0.16	0.19
26	0.15	0.17	0.20
27	0.16	0.18	0.22
28	0.17	0.19	0.23
29	0.18	0.20	0.24
30	0.19	0.22	0.25
31	0.20	0.23	0.27
32	0.21	0.24	0.28
33	0.22	0.25	0.30
34	0.24	0.27	0.32
35	0.25	0.28	0.34
36	0.26	0.30	0.36
37	0.28	0.32	0.38
38	0.30	0.34	0.40
39	0.31	0.36	0.42
40	0.33	0.38	0.45
41	0.35	0.40	0.47
42	0.37	0.42	0.50
43	0.39	0.45	0.53
44	0.42	0.48	0.56
45	0.44	0.51	0.60
46	0.47	0.54	0.63
47	0.50	0.57	0.67
48	0.53	0.60	0.71
49	0.56	0.64	0.76
50	0.60	0.68	0.80
51	0.63	0.72	0.85
52	0.67	0.77	0.90
53	0.72	0.82	0.96
54	0.76	0.87	1.02
55	0.81	0.92	1.08
56	0.86	0.98	1.15
57	0.92	1.04	1.22
58	0.98	1.11	1.29
59	1.04	1.18	1.38

</Table>

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Joint and Last Survivor Split Option Premiums

ANB, Policy Year

(Premium Rate is level for renewal years and zero first year)*

<Table>

<Caption>

JEA	NS/NS	NS/SM	SM/SM
---	-----	-----	-----
<S>	<C>	<C>	<C>
60	1.11	1.26	1.46
61	1.19	1.34	1.55
62	1.27	1.43	1.65
63	1.35	1.52	1.76
64	1.44	1.62	1.87
65	1.54	1.73	1.98
66	1.65	1.84	2.11
67	1.76	1.96	2.24
68	1.89	2.10	2.38
69	2.02	2.24	2.54

70	2.16	2.39	2.70
71	2.31	2.55	2.87
72	2.48	2.73	3.06
73	2.66	2.91	3.25
74	2.85	3.11	3.46
75	3.05	3.33	3.68
76	3.27	3.55	3.91
77	3.50	3.79	4.15
78	3.76	4.04	4.40
79	4.03	4.31	4.67
80	4.32	4.61	4.96

</Table>

*For example, 2 nonsmokers with a JEA-55 have a split option premium per \$1,000 of \$0.00 in the first year and \$0.81 in all renewal years.

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PREMIUM SCHEDULE, PART II

Reinsurance Premium Rates for reinsurance
in which one life is determined to be uninsurable

FULLY-UNDERWRITTEN ISSUES

Standard

The reinsurance premium rates to be applied to issues of the REINSURED'S Inheiritage Last Survivor (Form 1020-89) plan when one life is deemed uninsurable (has a table rating greater than Table P) shall be the attached rates labeled "Exhibit 6" per thousand of the yearly net amount at risk. The reinsurance premium shall be computed on the age and premium rates applicable to the insurable life.

Substandard Risks

The substandard table extra premiums shall be the number of tables assessed the risk times 25% of the attached appropriate standard rates times the above percentage.

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ARBITRATION SCHEDULE

To initiate arbitration, either the REINSURED or the LINCOLN shall notify the other party in writing of its desire to arbitrate, stating the nature of its dispute and the remedy sought. The party to which the notice is sent shall respond to the notification in writing within ten (10) days of its receipt.

The arbitration hearing shall be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance company. An arbitrator may not be a present or former officer, attorney, or consultant of the REINSURED or the LINCOLN or either's affiliates.

The REINSURED and the LINCOLN shall each name five (5) candidates to serve as an arbitrator. The REINSURED and the LINCOLN shall each choose one candidate from the other party's list, and these two candidates shall serve as the first two arbitrators. If one or more candidates so chosen shall decline to serve as an arbitrator, the party which named such candidate shall add an additional candidate to its list, and the other party shall again choose one candidate from the list. This process shall continue until two arbitrators have been chosen and have accepted. The REINSURED and the LINCOLN shall each present their initial lists of five (5) candidates by written notification to the other party within twenty-five (25) days of the date of the mailing of the notification initiating the arbitration. Any subsequent additions to the list which are required shall be presented within ten (10) days of the date the naming party receives notice that a candidate that has been chosen declines to serve.

The two arbitrators shall then select the third arbitrator. If the two arbitrators cannot agree on the choice of a third, then a third arbitrator shall be appointed in accordance with the Indiana Uniform Arbitration Act, Burns Ind. Code Ann. 34-4-2-4. Once chosen, the arbitrators are empowered to decide all substantive and procedural issues by a majority of votes.

It is agreed that each of the three arbitrators should be impartial regarding the dispute and should resolve the dispute on the basis described in the "ARBITRATION" article. Therefore, at no time will either the REINSURED or the LINCOLN contact or otherwise communicate with any person who is to be or has been designated as a candidate to serve as an arbitrator concerning the dispute,

except upon the basis of jointly drafted communications provided by both the REINSURED and the LINCOLN to inform those candidates actually chosen as arbitrators of the nature and facts of the dispute. Likewise, any written or oral arguments provided to the arbitrators concerning the dispute shall be coordinated with the other party and shall be provided simultaneously to the other party or shall take place in the presence of the other party. Further, at no time shall any arbitrator be informed that the arbitrator has been named or chosen by one party or the other.

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The arbitration hearing shall be held on the date fixed by the arbitrators. In no event shall this date be later than six (6) months after the appointment of the third arbitrator. As soon as possible, the arbitrators shall establish prearbitration procedures as warranted by the facts and issues of the particular case. At least ten (10) days prior to the arbitration hearing, each party shall provide the other party and the arbitrators with a detailed statement of the facts and arguments it will present at the arbitration hearing. The arbitrators may consider any relevant evidence; they shall give the evidence such weight as they deem it entitled to after consideration of any objections raised concerning it. The party initiating the arbitration shall have the burden of proving its case by a preponderance of the evidence. Each party may examine any witnesses who testify at the arbitration hearing. Within twenty (20) days after the end of the arbitration hearing, the arbitrators shall issue written opinion regarding facts and opinion. The arbitrators shall issue a written decision that sets forth their findings and any award to be paid as a result of the arbitration, except that the arbitrators may not award punitive or exemplary damages. In their decision, the arbitrators shall also apportion the costs of arbitration, which shall include, but not be limited to, their own fees and expenses.

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. It is hereby agreed that on and after the first day of May, 1989, conversions of the following policies, issued by the REINSURED and reinsured with the LINCOLN, to the REINSURED'S Last Survivor plan shall be reinsured under the Agreement.

<Table>							
<Caption>							
DURATION	AGE AT		DATE OF	REINSURANCE	REINSURED'S	CONVERSION	
AT	ISSUE	INSURED	BIRTH	AMOUNT	POLICY NUMBER	DATE	
CONVERSION	-----	-----	-----	-----	-----	----	----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
6	55	Adrian Chapman	09-20-28	\$ 666,667	L486298-99	10-28-89	
6	52	Gloria Chapman	07-30-31	666,667	L486298-99	10-28-89	
8	47	Joyce Gunter	06-25-35	71,667	L489956-90	12-20-89	
8	41	Ronda Gunter	11-29-40	71,667	L489956-90	12-20-89	
5	55	Israel Lefkowitz	02-13-30	1,100,000	L500974-90	05-18-90	
5	46	Shoshana Lefkowitz	11-27-38	1,100,000	L500974-90	05-18-90	
6	41	Kenneth R. Robinson	06-13-43	500,000	L489999-99	12-16-89	
6	39	Margaret B. Robinson	02-22-45	500,000	L489999-99	12-16-89	
4	66	Carol B. Fischer	06-28-20	250,000	L508384-90	07-08-90	
4	69	S. Greenhoot Fischer*	01-09-18	250,000	L508384-90	07-08-90	
3	63	Joseph Rumore	09-24-24	266,667	L498796-90	07-25-90	
3	63	Gloria Rumore	01-27-25	266,667	L498796-90	07-25-90	
5	40	Jeffrey Mamorsky	02-26-46	601,933	L505047-90	09-25-90	
5	35	Debra Mamorsky	04-26-51	601,933	L505047-90	09-25-90	
6	63	Milt Surrey	03-18-22	333,333	L501287-90	06-05-90	
6	60	Eleanor Surrey	06-07-25	333,333	L501287-90	06-05-90	
</Table>							

*Mortality rating of 300%.

2. The REINSURED'S retention limit for the Last Survivor plan shall be the same as under the Agreement.

3. The reinsurance premium for such conversions shall be as shown in the Premium Schedule, Parts I and II, of the Agreement and shall be determined by using (a) the duration calculated from the issue date of the original policy and (b) the insured's age at the issue date of the original policy.

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4. The reference above to a specific policy is for purposes of description only; such reference shall not create any relationship between the policyholder, beneficiary, or insured of that policy and the LINCOLN, and such reference shall not create any rights in any party other than the REINSURED and the LINCOLN.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the Agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/	By /s/ Robert P. Mills, Jr.
-----	-----
Title VP & Actuary	Title AVP & Actuary
-----	-----
Date July 27, 1991	Date July 22, 1991
-----	-----

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/	By /s/
-----	-----
Vice President	Assistant Secretary
Date 8/7/91	Date August 7, 1991
-----	-----

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of May, 1989, paragraph F shall be added to the "REINSURANCE LIMITS" article under the Agreement and shall read as follows:

"F. Provided the requirements in subparagraphs 3 through 6 section A of this article are met, whenever the REINSURED retains less than its maximum retention limit for the plan, age and mortality classification, it may cede and the LINCOLN shall accept automatically amounts equal to 100% of the amount retained by the REINSURED on the policy. Such business shall be referred to as "Special Automatic Reinsurance."

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ _____ By /s/ Robert P. Mills, Jr.

Title VP & Actuary Title AVP & Actuary

Date 1/13/92 Date January 13, 1992

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____ By /s/ _____
Vice President Assistant Secretary
Date 1-22-92 Date January 21, 1992

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of May, 1992, if only one insured under a Last Survivor policy has satisfied all the conditions for automatic reinsurance coverage as set forth in paragraph 1 of the "REINSURANCE LIMITS" article of the Agreement, the REINSURED may reinsure the policy automatically if the insurable life falls within the appropriate age limits and underwriting classes as specified in the Limits Schedule of the Agreement for one life uninsurable submissions.

2. On and after the first day of May, 1992, the REINSURED shall reinsure the following policies, issued prior to the first day of May, 1992, automatically as specified in the Limits Schedule of the Agreement for one life uninsurable submissions.

<Table>

<Caption>

REINSURED POLICY NUMBER	INSURED NAME	UNINSURABLE	ISSUE DATE	REINSURANCE AMOUNT
-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
L489886	Muriel Dolinsky	Aaron Dolinsky	02-04-90	\$ 100,000
L496310	Barbara Silverman	Murray Silverman	06-01-90	666,667
L50331200	Rowena Gorman	James Gorman	07-05-90	333,333
L51488900	Thomas Jones	Kaye Jones	09-30-90	83,333
L51099300	Shirley Chung	Roosevelt Chung	03-01-91	125,000
L52782500	Dolores Romano	James Romano	05-01-91	1,350,000
L53213916	Frances Festa	Robert Festa	08-22-91	491,667

</Table>

1

<Page>

3. On and after the first day of May, 1992, for reinsurance ceded automatically under the Agreement for one life uninsurable Last Survivor policies, the sum of the amount of insurance already in force on the insurable life and the amount applied for currently in all companies shall not exceed the following amounts.

LIFE INSURANCE

<Table>

<Caption>

AGES	STANDARD-TABLE B	TABLES C-F
----	-----	-----
<S>	<C>	<C>

0-15	\$ 6,500,000	\$ 5,000,000
16-65	10,000,000	7,000,000
66-70	5,000,000	5,000,000
71-75	3,500,000	2,500,000
76-80	2,500,000	2,000,000

</Table>

4. On and after the first day of May, 1992, for one life uninsurable Last Survivor policies, the REINSURED may cede and the LINCOLN shall accept automatically amounts of reinsurance not to exceed those described in the Limits Schedule, attached hereto.

5. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ _____ By /s/ Robert P. Mills, Jr.

Title VP & Actuary _____ Title AVP & Actuary

Date July 7, 1992 _____ Date July 7, 1992

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____ By /s/ _____
_____ Vice President Assistant Secretary

Date 7/10/92 _____ Date 7/10/92

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LIMITS SCHEDULE

(Effective May 1, 1992)

Maximum Amounts which the REINSURED may cede Automatically

LIFE

Last Survivor Policies Where All Lives are Deemed Insurable

To LINCOLN:

<Table>
<Caption>

	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$0-\$10.00	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
AGES				
----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
0	\$ 800,000	\$ 400,000	\$ 200,000	None
1-17	1,600,000	1,200,000	400,000	None
18-60	2,000,000	1,400,000	800,000	None
61-70	1,400,000	1,000,000	400,000	None
71-75	600,000	400,000	200,000	None
76-80	400,000	200,000	100,000	None
Over 80	None	None	None	None

</Table>

To All Reinsurers:

<Table>
<Caption>

	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA
--	---	---	---	---

AGES	\$0-\$10.00	\$10.01-\$20.00	\$20.01 AND OVER	PREMIUM
----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
0	\$ 2,400,000	\$ 1,200,000	\$ 600,000	None
1-17	4,800,000	3,600,000	1,200,000	None
18-60	6,000,000	4,200,000	2,400,000	None
61-70	4,200,000	3,000,000	1,200,000	None
71-75	1,800,000	1,200,000	600,000	None
76-80	1,200,000	600,000	300,000	None
Over 80	None	None	None	None

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<Page>

One Life Uninsurable Last Survivor Policies

To LINCOLN:

<Table>
<Caption>

AGES	STANDARD-TABLE D	TABLES E-F
----	-----	-----
<S>	<C>	<C>
0	\$ 800,000	\$ 400,000
1-17	1,600,000	1,200,000
18-60	2,000,000	1,400,000
61-70	1,400,000	1,000,000
71-75	600,000	400,000
76-80	400,000	200,000

</Table>

To All Reinsurers:

<Table>
<Caption>

AGES	STANDARD-TABLE D	TABLES E-F
----	-----	-----
<S>	<C>	<C>
0	\$ 2,400,000	\$ 1,200,000
1-17	4,800,000	3,600,000
18-60	6,000,000	4,200,000
61-70	4,200,000	3,000,000
71-75	1,800,000	1,200,000
76-80	1,200,000	600,000

</Table>

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. It is hereby agreed that on and after the conversion effective dates as specified below, conversions of the following policies, issued by the REINSURED and reinsured with the LINCOLN, to the REINSURED'S Last Survivor plan shall be reinsured under the Agreement.

<Table>
<Caption>

DURATION	AT	AGE AT	INSURED'S NAME	DATE OF	REINSURANCE	REINSURED'S	CONVERSION
CONVERSION	CONVERSION	ISSUE		BIRTH	AMOUNT	POLICY NUMBER	EFFECTIVE
-----	-----	-----	-----	----	-----	-----	-----
<S>	<C>	<C>		<C>	<C>	<C>	<C>
3	44	Bailey, Timothy		04-27-44	\$ 166,667	L524967-90	08-01-91
3	45	Bailey, Christine		09-02-43	166,667	L524967-90	08-01-91
6	48	Ehrenfeld, Edith		12-07-37	469,482	L524324-90	06-25-91
6	49	Ehrenfeld, Moshe		10-19-36	469,482	L524324-90	06-25-91
3	60	Follman Lazar D.		09-21-28	433,333	L490088-75	10-27-91
3	58	Follman, Esther		08-18-30	433,333	L490088-75	10-27-91

4	39	Kaszovitz, Liliane	07-06-48	333,333	L521582-90	02-19-91
4	39	Kaszovitz, Robert J.	12-12-47	333,333	L521582-90	02-19-91
7	61	Stein, Howard	09-13-23	997,767	L522433-90	07-28-91
7	57	Stein, Irene	11-11-27	997,767	L522433-90	07-28-91
7	60	Wallace, Willard	11-29-23	1,500,000	L524947-90	04-25-91
7	59	Wallace, Dorothy	12-22-24	1,500,000	L524947-90	04-25-91

</Table>

2. The reinsurance premium for such conversions shall be as shown in the Premium Schedule, Parts I and II, of the Agreement and shall be determined by using (a) the duration calculated from the issue date of the original policy and (b) the insured's age at the issue date of the original policy.

3. The reference above to a specific policy is for purposes of description only; such reference shall not create any relationship between the policyholder, beneficiary, or insured of that policy and the LINCOLN, and such reference shall not create any rights in any party other than the REINSURED and the LINCOLN.

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4. The provisions of this amendment shall be subject to all the terms and conditions of this Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ _____ By /s/ Robert P. Mills, Jr.

Title VP & Actuary _____ Title AVP & Actuary

Date August 5, 1992 _____ Date August 5, 1992

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____ By /s/ _____
_____ Vice President Assistant Secretary

Date 8/14/92 _____ Date 8/12/92

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. It is hereby agreed that on and after the conversion effective dates as specified below, conversions of the following policies, issued by the REINSURED and reinsured with the LINCOLN, to the REINSURED'S Last Survivor plan shall be reinsured under the Agreement.

<Table> <Caption>						
DURATION	AGE AT		DATE OF	REINSURANCE	REINSURED'S	CONVERSION
AT	CONVERSION	ISSUE	INSURED'S NAME	BIRTH	AMOUNT	POLICY NUMBER
-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C> <C>	<C>	<C>	<C>
4	43	Berenstein, Alejandro	11-13-47	\$ 166,667	XIH00207	11-22-92

4	42	Berenstein, Marie J.	04-24-48	166,667	XIH00207	11-22-92
2	40	Neustein, Mordechaie E.	09-14-50	1,166,667	XIH00203	12-29-91
2	39	Neustein, Shirley	07-05-51	1,166,667	XIH00203	12-29-91
6	41	O'Leary, Patrick F.	05-17-45	995,000	XIH00202	11-16-91
6	29	O'Leary, Susan	03-04-58	995,000	XIH00202	11-16-91

</Table>

2. The reinsurance premium for such conversions shall be as shown in the Premium Schedule, Parts I and II, of the Agreement and shall be determined by using (a) the duration calculated from the issue date of the original policy and (b) the insured's age at the issue date of the original policy.

3. The reference above to a specific policy is for purposes of description only; such reference shall not create any relationship between the policyholder, beneficiary, or insured of that policy and the LINCOLN, and such reference shall not create any rights in any party other than the REINSURED and the LINCOLN.

4. On and after the first day of January, 1993, paragraph H of the "REINSURANCE COVERAGE" article of the Agreement shall be replaced with the following:

"H. Life reinsurance under any one cession shall be terminated at the end of the year preceding the first year for which the amount at risk on the cession is less than \$25,000. The amount of reinsurance under this Agreement shall be maintained in force without reduction so long as the amount of insurance carried by the REINSURED on either life insured under the Last Survivor policy remains in force without reduction, except as provided in the "PAYMENT OF REINSURANCE PREMIUMS" and "INCREASE IN LIMIT OF RETENTION" articles."

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5. For reinsurance ceded automatically on and after the first day of January, 1993, under the Agreement, the sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts.

LAST SURVIVOR POLICIES WHERE ALL LIVES ARE DEEMED INSURABLE

<Table>

<Caption>

AGES	LIFE INSURANCE
----	-----
<S>	<C>
0	\$ 6,500,000
1-70	10,000,000
71-80	3,500,000

</Table>

ONE LIFE UNINSURABLE LAST SURVIVOR POLICIES

<Table>

<Caption>

AGES	LIFE INSURANCE	
	STANDARD-TABLE B	TABLES C-F
----	-----	-----
<S>	<C>	<C>
0	\$ 6,500,000	\$ 5,000,000
1-70	10,000,000	7,000,000
71-80	3,500,000	2,500,000

</Table>

6. On and after the first day of January, 1993, reinsurance under the agreement of any policy issued on and after the first day of May, 1989, and for which the net amount of risk on any one life is less than \$25,001 shall terminate. In consideration for such termination, the REINSURED shall pay to the LINCOLN a termination charge equal to the 1993 reinsurance premium.

7. On and after the first day of January, 1993, the retention limit of the REINSURED shall be that shown in the revised Schedule A, attached hereto. This retention shall apply to reinsurance ceded after the effective date hereof and to existing reinsurance ceded before the effective date hereof in accordance with the "INCREASE IN LIMIT OF RETENTION" article of the Agreement of which this amendment is a part.

8. On and after the first day of January, 1993, the REINSURED may cede and the LINCOLN shall accept automatically amounts of reinsurance not to exceed those described in the Limits Schedule, attached hereto.

9. Except as provided in the Conditional Receipt Reinsurance article, the LINCOLN shall have no liability under facultative applications for reinsurance unless the REINSURED has accepted the LINCOLN'S offer to reinsure.

10. ON and after the first day of January, 1993, the "AGREEMENT" article of the Agreement shall be replaced with the "MISCELLANEOUS" article and shall read as follows:

"XII. MISCELLANEOUS

A. This Agreement represents the entire agreement between the REINSURED and the LINCOLN and supercedes, with respect to its subject matter, any prior oral or written agreements between the parties.

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B. No modification or waiver of any provision of this Agreement shall be effective unless set forth in a written amendment to this Agreement which is executed by both parties. A Waiver shall constitute a waiver only with respect to the particular circumstances for which it is given and not a waiver of any future circumstances."

11. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr. By /s/

Title AVP & Actuary Title VP & Actuary

Date May 24,1993 Date (illegible)

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ By /s/

Second Vice President Assistant Secretary

Date 6/2/93 Date 6/2/93

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RETENTION SCHEDULE

(Effective January 1, 1993)

Retention Limits of the REINSURED

The REINSURED'S retention shall equal the lowest amount which could be retained by the REINSURED taking into account amounts previously issued and retained on the healthier* of the lives insured under the Last Survivor policy.

<Table>

<Caption>

LIFE

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H, AND FLAT EXTRAS OF \$0 - \$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
	-----	-----
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case shall be \$50,001.

AVIATION

Any situation involving aviation shall use a \$500,000 retention.

* (1) If two insureds have the same underwriting class, the retention shall be the lowest amount which could be retained by the REINSURED.

(2) If two insureds have different underwriting classes, the retention shall be the amount for the better underwriting class, regardless of age.

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LIMITS SCHEDULE (Effective January 1, 1993)

Maximum Amounts which the REINSURED may cede Automatically

LIFE

Last Survivor Policies Where All Lives are Deemed Insurable

To LINCOLN:

<Table>

<Caption>

AGES	STANDARD RISKS	SPECIAL CLASSES	OVER
	SPECIAL CLASSES A-H, AND FLAT EXTRAS OF \$0-\$20.00	J, L, & P, AND FLAT EXTRAS OF \$20.02 AND OVER	SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
<S>	<C>	<C>	<C>
0	\$ 500,000	\$ 250,000	None
1-60	2,000,000	1,000,000	None
61-70	1,000,000	500,000	None
71-80	500,000	250,000	None
Over 80	None	None	None

</Table>

To All Reinsurers:

<Table>

<Caption>

AGES	STANDARD RISKS	SPECIAL CLASSES	OVER
	SPECIAL CLASSES A-H, AND FLAT EXTRAS OF \$0-\$20.00	J, L, & P, AND FLAT EXTRAS OF \$20.02 AND OVER	SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
<S>	<C>	<C>	<C>
0	\$ 1,500,000	\$ 750,000	None
1-60	6,000,000	3,000,000	None
61-70	3,000,000	1,500,000	None
71-80	1,500,000	750,000	None
Over 80	None	None	None

</Table>

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<Page>

One Life Uninsurable Last Survivor Policies

To LINCOLN:

<Table>

<Caption>

AGES	STANDARD-TABLE D	TABLES E-F
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

Over 80 None None
</Table>

To All Reinsurers:

<Table>
<Caption>

AGES	STANDARD-TABLE D	TABLES E-F
-----	-----	-----
<S>	<C>	<C>
0	\$ 1,500,000	\$ 750,000
1-60	6,000,000	3,000,000
61-70	3,000,000	1,500,000
71-80	1,500,000	750,000
Over 80	None	None

</Table>

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AMENDMENT

to each Reinsurance Agreement between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts ("REINSURED"), and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana ("LINCOLN"), including but not limited to those agreements listed on the attachment ("Reinsurance Agreements"), but excluding any agreements which already include an election statement provided for in Section 1,848-2(g)(8)(iii) of the Income Tax Regulations.

1. The LINCOLN and the REINSURED each represents and warrants that it is subject to taxation under Subchapter "L" of the Internal Revenue Code of 1986 (the "Code").

2. With respect to each of the Reinsurance Agreements (referred to separately as "Agreement"), the LINCOLN and the REINSURED agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 1992, whereby:

- (a) Each party shall attach a schedule to its federal income tax return which identifies the relevant Reinsurance Agreements for which the joint election under the Regulation has been made;
- (b) The party with net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such Agreement for each taxable year, shall capitalize specified policy acquisition expenses with respect to such Agreement without regard to the general deductions limitation of Section 848(c)(1);
- (c) Each party agrees to exchange information pertaining to the amount of net consideration under such Agreement each year to ensure consistency; and
- (d) If such Agreement was entered into prior to November 15, 1991, this election shall be effective for 1992 and for all subsequent years that such Agreement remains in effect. If such Agreement was entered into after November 14, 1991, this election shall be effective for the year that the Agreement was entered into and for all subsequent years that such Agreement remains in effect.

1

<Page>

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr. By /s/

Title AVP & Actuary Title VP & Actuary

Date July 20, 1933 Date July 20, 1993

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____ By /s/ _____
Vice President Assistant Secretary

Date 5/24/93 _____ Date 5/24/93 _____

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Summary of Agreements for Business Accepted from
STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA - MA
Common Company Number: 00338

By
LINCOLN NATIONAL LIFE INSURANCE COMPANY

<Table>
<Caption>

AGREEMENT NUMBER	EFFECTIVE DATE	STATUS	AGREEMENT TYPE DESCRIPTION
<S>	<C>	<C>	<C>
001	01/02/1942	CLOSE	COX
002	01/01/1946	CLOSE	COX
006	07/01/1977	CLOSE	RPR
007	04/01/1978	CLOSE	COX
009	01/01/1983	CLOSE	RPR
011	08/01/1983	EFF	RPR
014	01/01/1987	EFF	RPR
015	01/01/1987	EFF	RPR
017	05/01/1989	EFF	RPR

</Table>

STATUS DESCRIPTIONS:

EFF - REINSURANCE AGREEMENT SIGNED, RETURNED AND IN EFFECT
CLOSE - REINSURANCE AGREEMENT CLOSED, BUT WITH OUTSTANDING
BUSINESS STILL COVERED BY THAT AGREEMENT
PNDG - REINSURANCE AGREEMENT PROPOSED OR PENDING

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of May, 1989, paragraph A of the
"COMPUTATION OF REINSURANCE PREMIUMS" article of the Agreement shall be replaced
with the following:

- "A. The premium to be paid to the LINCOLN for Life reinsurance shall be
based on the joint equal age of the insureds under the policy and
shall be the sum of:
- (1) the appropriate premium rate from the schedule of premiums in the
Premium Schedule applied to the appropriate amount at risk
reinsured; plus
 - (2) the appropriate policy fee as shown in the Premium Schedule; plus
 - (3) any flat extra premium charged the insured on the face amount
initially reinsured less total allowances in the amount of 100%
of any first year permanent flat extra premium (one payable for
more than 6 years), 20% of any first year temporary flat extra
premium, and 20% of any renewal flat extra premium.

The joint equal age shall be calculated by using the methodology set
forth in Exhibit A."

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

1

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IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr. By /s/

Title AVP & Actuary Title VP & Actuary

Date November 17, 1993 Date November 17, 1993

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ By /s/

Date (illegible) Date 11-24-93

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. For Second-to-Die policies issued on and after the first day of January, 1994, no policy fee shall be paid to LINCOLN.

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr. By /s/

Title AVP & Actuary Title VP & Actuary

Date January 11, 1994 Date January 11, 1994

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ By /s/

Date (Illegible) Date 1-25-94

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. It is hereby agreed that on and after the third day of December, 1993, conversions of the following policy, issued by the REINSURED and reinsured with the LINCOLN, to the REINSURED'S Last Survivor plan shall be reinsured under the Agreement.

<Table>

<Caption>

INSURED'S NAME	DURATION AT CONVERSION	AGE AT ISSUE	DATE OF BIRTH	REINSURANCE AMOUNT	REINSURED'S POLICY NUMBER
-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
VanTvy1, William H.	2	61	06-04-31	\$ 2,400,000	XIH50022

</Table>

2. The reference above to a specific policy is for purposes of description only; such reference shall not create any relationship between the policyholder, beneficiary, or insured of that policy and the LINCOLN, and such reference shall not create any rights in any party other than the REINSURED and the LINCOLN.

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

1

<Page>

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

By /s/

Title AVP & Actuary

Title VP & Actuary

Date March 1, 1994

Date March 1, 1994

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/

Second Vice President

By /s/

Assistant Secretary

Date 3/11/94

Date 3-10-94

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The plans reinsured under the Agreement on and after the first day of March, 1994, shall be those specified in the Subject Reinsurance Schedule, attached hereto.

2. The premium rates as described in the Premium Schedule, Parts I and II, of the Agreement shall apply to reinsurance of the REINSURED'S Variable Second-to-Die (Variable Inheiritage) (Form 1026-94) plan ceded under the Agreement on and after the first day of March, 1994.

3. The annual reinsurance premium for the REINSURED'S Second-to-Die Rider (Form 1079-94) ceded under the Agreement on and after the first day of March, 1994, shall be based on an average issue age of the insureds under the policy and the appropriate rate charged the insured per thousand of the net amount at risk. The premium shall be calculated using the factors below.

<Table>

<Caption>

AVERAGE ISSUE AGE	ANNUAL RATE PER \$1,000
-----	-----
<S>	<C>
5-7	\$.84
8-46	.96
47-54	1.08
55-59	1.20
60-63	1.32
64-85	1.44

</Table>

4. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

By /s/

Title AVP & Actuary

Title VP & Actuary

Date September 12, 1994

Date 9/12/94

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/

Second Vice President

By /s/

Assistant Secretary

Date 9/19/94

Date 9-16-94

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<Page>

SUBJECT REINSURANCE SCHEDULE

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing register dates in the range shown

below to insureds having surnames beginning with the letters of the alphabet shown below.

A. Automatic Reinsurance

Thirty-three and a third percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this agreement.

<Table>

<Caption>

PLAN	DATES		LETTERS	
	FROM	THROUGH	FROM	THROUGH
----	----	-----	----	-----
<S>	<C>	<C>	<C>	<C>
Inheiritage Last Survivor				
(Form 1020-89)	05-01-89	--	A	Z
(Form 1020.1-94)	04-01-94	--	A	Z
Last Survivor				
Exchange Option Rider	05-01-89	--	A	Z
Variable Second-to-Die				
(Variable Inheiritage)				
(Form 1026-94)	03-01-94	--	A	Z
(Form 1026.1-94)	04-01-94	--	A	Z
Second-to-Die Rider				
(Form 1079-94)	03-01-94	--	A	Z

</Table>

B. Facultative Reinsurance

One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insureds having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. Effective the first day of July, 1995, for retention determination purposes, in conjunction with any subsequent new issues and any exercise of recapture privileges pursuant to the "INCREASE IN LIMIT OF RETENTION" article under the Agreement, all term plans issued by the REINSURED shall not be considered.

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

By /s/

Title AVP & Actuary

Title VP & Actuary

Date September 25, 1995

Date 9/25/95

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/

By /s/

Second Vice President

Assistant Secretary

Date October 3, 1995

Date 10-2-95

<Page>

NOTICE OF CHANGE

to the Reinsurance Agreements (the "Agreement") listed in the attached Exhibit I between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, ("REINSURED" or "REINSURER"), hereinafter referred to collectively as the REINSURED and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana, ("LINCOLN" or "REINSURED"), hereinafter referred to collectively as the LINCOLN.

WHEREAS, the REINSURED has notified LINCOLN that effective the eleventh day of October, 1995, it changed its corporate name.

NOW THEREFORE, the parties acknowledge the following:

1. Effective the eleventh day of October, 1995, the REINSURED under the Agreement shall refer to First Allmerica Financial Life Insurance Company of Worcester, Massachusetts.

2. The provisions of this Notice of Change shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

A copy of this Notice of Change was sent to the REINSURED.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Second Vice President

Date FEBRUARY 29, 1996

By /s/

Assistant Secretary

Date 2/29/96

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EXHIBIT I
(Effective October 11, 1995)

<Table>
<Caption>

AGREEMENT NUMBER/ REVISION NUMBER	TYPE OF AGREEMENT	AGREEMENT EFFECTIVE DATE
-----	-----	-----
<S>	<C>	<C>
5/14	Retrocession	03-01-77
11/26	Risk Premium Reinsurance	08-01-83
13/21	Retrocession	01-01-86
14/16	Risk Premium Reinsurance	01-01-87
15/13	Risk Premium Reinsurance	01-01-87
17/11	Risk Premium Reinsurance	05-01-89
18/9	Retrocession	01-01-91
19/3	Individual Health	04-01-94

</Table>

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective May 1, 1989, between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
of Worcester, Massachusetts

hereinafter referred to as the "REINSURED,"

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of February, 1997, shall be those specified in the Subject Reinsurance Schedule, attached hereto.

2. On and after the first day of February, 1997, for reinsurance of the REINSURED'S Variable Second-to-Die (Form 1030-96) plan, paragraphs C and E of the "REINSURANCE COVERAGE" article of the Agreement shall be replaced with the following:

"C. Life reinsurance under this Agreement shall be term insurance for the amount at risk on the portion of the insurance of the original insurance which is reinsured with the LINCOLN. The amount of reinsurance shall be the death benefit provided by the portion of the original insurance which is reinsured with the LINCOLN. The amount at risk on such a policy shall be the death benefit of the policy less the single premium paid by the insured. This amount at risk shall be determined at the beginning of each policy year and shall be amended during that year only if there is a change in the amount of reinsurance on the life arising from a change in the specified amount under the policy reinsured hereunder. For the second and subsequent years, the REINSURED shall notify the LINCOLN of the amount at risk for that policy year at least fifteen days after the beginning of that policy year. The portion reinsured shall be the amount at risk on the policy less the REINSURED'S retention on the policy. The basis for determining the amount at risk may be changed for new reinsurance by agreement between the REINSURED and the LINCOLN."

"E. Life reinsurance in amounts less than the amount at risk upon \$50,001 of insurance shall not be placed in effect under this Agreement."

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SUBJECT REINSURANCE SCHEDULE

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet shown below.

A. Automatics Reinsurance

Thirty-three and a third percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<Table>

<Caption>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
Inheiritage Last Survivor (Form 1020-89)	05-01-89	--	A	Z
(Form 1020.1-94)	04-01-94	--	A	Z
Last Survivor Exchange Option Rider	05-01-89	--	A	Z
Variable Second-to-Die (Variable Inheiritage) (Form 1026-94)	03-01-94	--	A	Z
(Form 1026.1-94)	04-01-94	--	A	Z
Variable Second-to-Die Rider (Form 1079-94)	03-01-94	--	A	Z
Variable Second-to-Die (Form 1030-96)	02-01-97	--	A	Z

</Table>

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AUTOMATIC AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts
(hereinafter called the CEDING COMPANY)

and

GENERAL AMERICAN LIFE INSURANCE COMPANY
St. Louis, Missouri

This Agreement is Effective May 1, 1989

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Reinsurance required by the CEDING COMPANY will be assumed by GENERAL AMERICAN as described in the terms of this Agreement

ARTICLE I

AUTOMATIC COVERAGE

- A. Reinsurance hereunder will be ceded automatically by the CEDING COMPANY on a quota-share basis. GENERAL AMERICAN'S percentage of participation in each risk ceded will be as shown in Exhibit D.
- B. For each risk on which reinsurance is ceded, the CEDING COMPANY will retain its full published retention at the time of issue on one of the lives. For

retention purposes existing single life coverage will be taken into account and the CEDING COMPANY will fill its retention on the healthier life.

- C. The CEDING COMPANY may cede and GENERAL AMERICAN will automatically accept reinsurance, if all of the following conditions are met:
1. The CEDING COMPANY has retained its limit of retention as shown in Exhibit A.
 2. The amount does not exceed the automatic binding limits shown in Exhibit D.
 3. The amount per issue does not exceed the Issue Limit as shown in Exhibit D.
 4. The sum of the amount of insurance already in force and applied for on each life, in all companies, does not exceed the Jumbo Limit as shown in Exhibit D.
 5. The CEDING COMPANY has not made facultative application for reinsurance of the current or prior applications on either life to GENERAL AMERICAN or any other reinsurer.
 6. The risk is conventionally underwritten.
 7. The Plan is listed in Exhibit B.
 8. The issue age for each life does not exceed the limit as shown in Exhibit D.

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ARTICLE II

FACULTATIVE PROVISIONS

- A. The CEDING COMPANY will have the option to submit any case facultatively which it does not wish to cede automatically or which it may not cede automatically under the provisions of Article I.
- B. The CEDING COMPANY will send copies of the original applications, all medical reports, inspection reports, attending physician's statement and any additional information pertinent to the insurability of the risk.
- C. The CEDING COMPANY will also notify GENERAL AMERICAN of any underwriting information requested or received after the initial request for reinsurance is made.
- D. On a timely basis, GENERAL AMERICAN will submit a written decision. In no case will GENERAL AMERICAN'S offer on facultative submissions be open after 120 days have elapsed from the date of GENERAL AMERICAN'S offer to participate in the risk. Acceptance of the offer and delivery of the policy according to the rules of the CEDING COMPANY must occur within 120 days of the final reinsurance offer. Unless GENERAL AMERICAN explicitly states in writing that the final offer is extended, the offer will be automatically withdrawn at the end of day 120.
- E. GENERAL AMERICAN will not be liable for proceeds paid under the CEDING COMPANY'S conditional receipt or temporary insurance agreement for risks submitted on a facultative basis.

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ARTICLE III

YEARLY RENEWABLE TERM PREMIUMS

- A. Plans of insurance listed in Exhibit B will be reinsured on the yearly renewable term basis for the net amount at risk on that portion of the policy which is reinsured with GENERAL AMERICAN.

- B. Reinsurance premiums will be based on the rates as described in Exhibit C.
- C. All reinsurance premiums paid to GENERAL AMERICAN by the CEDING COMPANY shall be subject to a state premium tax reimbursement. The method of calculating the state premium tax reimbursement shall be to determine an average tax rate paid by the CEDING COMPANY, and then to apply this tax rate against the reinsurance premiums paid. Such tax rate shall be the ratio of total state premium taxes paid to total ordinary premiums received by the CEDING COMPANY. State premium tax reimbursement shall continue to be paid annually, so long as the current method of paying state premium taxes remains unchanged.
- D. For technical reasons, the Life reinsurance rates cannot be guaranteed for more than one year. However, GENERAL AMERICAN anticipates continuing to accept premiums on the basis of the rates as described in Exhibit C for reinsurance ceded at these rates.

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ARTICLE IV

SELF ADMINISTRATION

- A. The CEDING COMPANY will administer the records for the reinsurance ceded to GENERAL AMERICAN under this agreement. The CEDING COMPANY will furnish monthly statements to GENERAL AMERICAN which contain at least the following information:
1. A list of all premiums due for the current month, identifying each policy and explaining the reasons for each premium payment.
 2. Premium subtotals adequate for GENERAL AMERICAN to use for its premium accounting.
 3. A list of new business, terminations and changes for the current month. For new business and changes, the CEDING COMPANY must identify the reinsurance agreement and provide information adequate for GENERAL AMERICAN to establish reserves, check retention limits and check premium calculations.
 4. Totals for inforce, new business, changes and each type of termination, as of the end of the month. "Totals" refer to the number of policies reinsured, amount at risk reinsured and annualized reinsurance premiums.

In addition, the CEDING COMPANY must provide GENERAL AMERICAN with an inforce listing of reinsured business at least once a year. This inforce listing must contain information adequate for GENERAL AMERICAN to audit its inforce records.

- B. The monthly statements shall be furnished to GENERAL AMERICAN within thirty days following the close of each month and will be accompanied by payment of any net amount due GENERAL AMERICAN as shown on the monthly statement. All premiums not paid within thirty (30) days of the due date will be in default.
- C. GENERAL AMERICAN reserves the right to charge interest on a monthly basis at an annual rate of 8% when:
1. Renewal premiums are not paid within sixty (60) days of the due date.
 2. Premiums for new business are not paid within one hundred twenty (120) days of the effective date of the policy

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- D. Subject to the provisions of Article VIII, GENERAL AMERICAN will have the right to terminate this Agreement when premiums are in default by giving ninety (90) days written notice of termination to the CEDING COMPANY. As of

the close of the last day of this ninety (90) day notice period, GENERAL AMERICAN'S liability for all risks reinsured under this agreement will terminate. The first day of the ninety (90) day notice of termination under Section B of this Article will be the day the notice is received in the mail by the CEDING COMPANY or if the mail is not used, the day it is delivered to the CEDING COMPANY. If all premiums in default are received within the ninety (90) day time period, the Agreement will remain in effect.

- E. Payments between the CEDING COMPANY and GENERAL AMERICAN may be paid net of any amount due and unpaid under all reinsurance agreements between both parties.

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ARTICLE V

CONVERSIONS TO COVERED PLAN

- A. Exiting CEDING COMPANY term plans and riders may be converted to the plan covered by this Agreement. Premiums will be based on a point-in-scale transfer to the premium basis covered in Article III and Exhibit C of this Agreement, based on the original issue date of the term product being converted.
- B. If neither of the existing term products was reinsured, GENERAL AMERICAN will receive its Exhibit D percentage of participation in the reinsurance of the new policy.
- C. If either of the existing term policies was reinsured, all prior reinsurance on those policies will be cancelled with the reinsuring companies and GENERAL AMERICAN will receive its percentage of participation in the total reinsurance on the new policy on a point-in-scale basis.

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ARTICLE VI

ERRORS AND OMISSIONS

If either the CEDING COMPANY or GENERAL AMERICAN fails to perform an obligation that affects this Agreement and such failure results in an error on the part of the CEDING COMPANY or GENERAL AMERICAN, the error will be corrected by restoring both the CEDING COMPANY and GENERAL AMERICAN to the positions they would have occupied had no such error occurred.

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ARTICLE VII

EXPENSE OF ORIGINAL POLICY

The CEDING COMPANY will bear the expense of all medical examinations, inspection fees and other charges incurred in connection with the original policy.

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ARTICLE VIII

CHANGES IN RETENTION AND RECAPTURE PRIVILEGES

- A. If, at any time, the CEDING COMPANY changes its existing retention limits, as shown in Exhibit A, written notice of the change will promptly be given to GENERAL AMERICAN.

B. The CEDING COMPANY may apply the new limits of retention to existing reinsurance and reduce and recapture reinsurance in force in accordance with the following rules:

1. No recapture will be made unless reinsurance has been in force twenty (20) years.
2. Recapture will become effective on the policy anniversary date following notification of the company's intent to recapture.
3. If any reinsurance is recaptured all reinsurance eligible for recapture under the provisions of this Article must be recaptured.
4. If there is reinsurance in other companies in risks eligible for recapture, the necessary reduction is to be applied to each company in proportion to the total outstanding reinsurance.

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ARTICLE IX

TERMINATIONS & REDUCTIONS

A. Terminations or reductions will take place in accordance with the following rules, in order of priority:

1. The CEDING COMPANY must keep its retention on the policy.
2. Termination or reduction of a wholly reinsured policy will not affect other reinsurance in force.
3. A termination or reduction on a wholly retained case will cause an equal reduction in existing reinsurance with the oldest policy being reduced first.
4. A termination or reduction will be made first to reinsurance of partially reinsured policies with the oldest policy being reduced first.
5. If the policies are reinsured with multiple reinsurers, the reinsurance will be reduced by the ratio of the amount of reinsurance in each company to the total outstanding reinsurance on the risk involved.

B. Whenever the amount of reinsurance on a policy under this Agreement reduces to \$10,000 or less, the reinsurance will be wholly recaptured.

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ARTICLE X

REINSTATEMENT, CONTINUATIONS, EXTENDED TERM AND REDUCED PAID-UP INSURANCE

A. Any policy originally reinsured in accordance with the terms and conditions of this Agreement by the CEDING COMPANY may be automatically reinstated with GENERAL AMERICAN so long as the policy is reinstated in accordance with the terms and rules of the CEDING COMPANY. Any policy originally reinsured with GENERAL AMERICAN on a facultative basis which has been in a lapsed status for more than ninety (90) days must be submitted with underwriting requirements and approved by GENERAL AMERICAN before it is reinstated. The CEDING COMPANY will pay GENERAL AMERICAN its share of amounts collected or charged for the reinstatement of such policy.

B. A continuation is a new policy replacing a policy issued earlier by the CEDING COMPANY or a change in an existing policy that is issued or made either:

1. Under the terms of the original policy, or

2. Without the same new underwriting information the CEDING COMPANY would obtain in the absence of the original policy, or
 3. Without a suicide exclusion period or contestable period of equal duration to those contained in new issues by the CEDING COMPANY, or
 4. Without the payment of the same commissions in the first year that the CEDING COMPANY would have paid in the absence of the original policy.
- C. Continuations will be reinsured under this Agreement only if the original policy was reinsured with GENERAL AMERICAN; the amount of reinsurance under this Agreement will not exceed the amount of the reinsurance of the original policy with GENERAL AMERICAN immediately prior to the continuation.
- D. Changes as a result of extended term or reduced paid-up insurance will be handled like reductions.

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ARTICLE XI

LIABILITY

- A. This is an Agreement solely between GENERAL AMERICAN and the CEDING COMPANY. In no instance will anyone other than GENERAL AMERICAN or the CEDING COMPANY have any rights under this Agreement, and the CEDING COMPANY will be and remain solely liable to any insured, policyowner, or beneficiary under any policy reinsured hereunder.
- B. The liability for all automatic reinsurance accepted by GENERAL AMERICAN under this Agreement will commence simultaneously with that of the CEDING COMPANY.
- C. GENERAL AMERICAN will not be liable for proceeds paid under the CEDING COMPANY'S conditional receipt or temporary insurance agreement unless conditions for automatic coverage under Article I of this Agreement are met.
- D. Liability for all reinsurance submitted facultatively to GENERAL AMERICAN will commence when all of the following conditions have been met:
1. GENERAL AMERICAN'S offer has been accepted and the CEDING COMPANY has properly documented its records to reflect this acceptance, and
 2. The policy has been delivered and paid for in accordance with the CEDING COMPANY'S procedures, and
 3. No more than one-hundred twenty (120) days have elapsed from the date of GENERAL AMERICAN'S final offer unless GENERAL AMERICAN explicitly states in writing that the final offer is extended for some further period of time.
- E. The liability of GENERAL AMERICAN for all reinsurance under this Agreement will cease simultaneously with the liability of the CEDING COMPANY and will not exceed the CEDING COMPANY'S contractual liability under the terms of its policies.

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ARTICLE XII

CLAIMS

- A. Prompt notice of a claim must be given to GENERAL AMERICAN. In every case of loss, copies of the proofs obtained by the CEDING COMPANY will be taken

by GENERAL AMERICAN as sufficient. Copies thereof together with proof of the amount paid on such claim by the CEDING COMPANY will be furnished to GENERAL AMERICAN when requesting its share of the claim. However, if the amount reinsured with GENERAL AMERICAN is more than the amount retained by the CEDING COMPANY and the claim is contestable, all papers in connection with such claim, including all underwriting and investigation papers, must be submitted to GENERAL AMERICAN for its recommendation before admission of any liability on the part of the CEDING COMPANY.

- B. The CEDING COMPANY will notify GENERAL AMERICAN of its intention to contest, compromise or litigate a claim. Unless it declines to be a party to such action, GENERAL AMERICAN will pay its share of any settlement up to the maximum that would have been payable under the specific policy had there been no controversy plus its share of specific expenses, except as specified below.

If GENERAL AMERICAN declines to be a party to the contest, compromise, or litigation of a claim, it will pay its full share of the amount reinsured, as if there had been no contest, compromise, or litigation, and its proportionate share of covered expenses incurred to the date it notifies the CEDING COMPANY it declines to be a party.

In no event will the following categories of expenses or liabilities be reimbursed:

1. Routine investigative or administrative expenses;
2. Salaries of employees or other internal expenses of the CEDING COMPANY or the original issuing company;
3. Extra contractual damages including punitive and exemplary damages based on actual bad faith, failure to exercise good faith or tortuous conduct of the CEDING COMPANY;
4. Expenses incurred in connection with a dispute or contest arising out of conflicting or any other claims of entitlement to policy proceeds or benefits.

In determining the existence of actual bad faith, failure to exercise good faith or tortuous conduct of the CEDING COMPANY, the parties shall not be required to follow the reason indicated by the court which awarded such damages. Rather, the parties shall act in good faith to determine the actual reason for the award.

- C. If the amount of insurance changes because of a misstatement of rate classification, GENERAL AMERICAN'S share of reinsurance liability will change proportionately.
- D. For approved Waiver of Premium benefit claims, GENERAL AMERICAN will pay the CEDING COMPANY its portion of the amount of gross premiums waived by the CEDING COMPANY.

ARTICLE XIII

ARBITRATION

- A. It is the intention of GENERAL AMERICAN and the CEDING COMPANY that the customs and practices of the insurance and reinsurance industry will be given full effect in the operation and interpretation of this Agreement. The parties agree to act in all things with the highest good faith. If GENERAL AMERICAN or the CEDING COMPANY cannot mutually resolve a dispute which arises out of or relates to this Agreement, however, the dispute will be decided through arbitration. The arbitrators will base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law; there will be no appeal from their decision, and any court having jurisdiction of the subject matter and the parties may reduce that decision to judgment.
- B. To initiate arbitration, either the CEDING COMPANY or GENERAL AMERICAN will notify the other party in writing of its desire to arbitrate, stating the

nature of its dispute and the remedy sought. The party to which the notice is sent will respond to the notification in writing within ten (10) days of its receipt.

- C. There will be three arbitrators who will be current or former officers of life insurance companies other than the contracting companies. Each of the contracting companies will appoint one of the arbitrators and these two arbitrators will select the third. If either party refuses or neglects to appoint an arbitrator within sixty days, the other party may appoint the second arbitrator. If the two arbitrators do not agree on a third arbitrator within sixty days of their appointment then either party may apply to the court, pursuant to Section 3 of the Uniform Arbitration Act, for appointment of a third arbitrator.
- D. It is agreed that each of the three arbitrators should be impartial regarding the dispute and should resolve the dispute on the basis described in Section A of this Article. Therefore, at no time will either the CEDING COMPANY or GENERAL AMERICAN contact or otherwise communicate with any person who is to be or has been designated as a candidate to serve as a joint drafted communications provided by both the CEDING COMPANY and GENERAL AMERICAN to inform the arbitrators of the nature and facts of the dispute. Likewise, any written or oral arguments provided to the arbitrators concerning the dispute will be coordinated with the other party and will be provided simultaneously to the other party or will take place in the presence of the other party. Further, at no time will any arbitrator be informed that the arbitrator has been named or chosen by one party or the other.
- E. The arbitration hearing will be held on the date fixed by the arbitrators. In no event will this date be later than six (6) months after the appointment of the third arbitrator. As soon as possible, the arbitrators will establish pre-arbitration procedures as warranted by the facts and issues of the particular case. At least ten (10) days prior to the arbitration hearing, each party will provide the other party and the arbitrators with a detailed statement of the facts and arguments it will present at the arbitration hearing. The arbitrators may consider any relevant evidence; they will give the evidence such weight as they deem it entitled to after consideration of any objections raised concerning it. The party initiating the arbitration will have the burden of proving its case by a preponderance of the evidence. Each party may examine any witnesses who testify at the arbitration hearing.

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- F. The cost of arbitration will be borne by the losing party unless the arbitrators decide otherwise.

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ARTICLE XIV

INSOLVENCY

- A. In the event of the insolvency of the CEDING COMPANY, all reinsurance will be payable directly to the liquidator, receiver, or statutory successor of the CEDING COMPANY without diminution because of the insolvency of the CEDING COMPANY.
- B. In the event of insolvency of the CEDING COMPANY, the liquidator, receiver or statutory successor will immediately give written notice to GENERAL AMERICAN of all pending claims against the CEDING COMPANY on any policies reinsured. While a claim is pending, GENERAL AMERICAN may investigate and interpose, at its own expense, in the proceedings where the claim is adjudicated, any defense or defenses which it may deem available to the CEDING COMPANY or its liquidator, receiver or statutory successor. The expense incurred by GENERAL AMERICAN will be chargeable, subject to court approval, against the CEDING COMPANY as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the CEDING COMPANY solely as a result of the defense undertaken by GENERAL AMERICAN. Where two or more reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any

such claim, the expense will be apportioned in accordance with the terms of the insurance agreement as though such expense had been incurred by the CEDING COMPANY.

- C. Any debts or credits, matured or unmatured, liquidated or unliquidated, in favor of or against either GENERAL AMERICAN or the CEDING COMPANY with respect to this Agreement or with respect to any other claim of one party against the other are deemed mutual debts or credits, as the case may be, and will be offset, and only the balance will be allowed or paid.

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ARTICLE XV

RIGHT TO INSPECT

GENERAL AMERICAN may at all reasonable times inspect the CEDING COMPANY'S original papers, records, books, files, etc., relating to the business under this Agreement.

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ARTICLE XVI

DURATION OF AGREEMENT

- A. This Agreement may be terminated as to new reinsurance at any time by either party giving ninety (90) days written notice of termination. The day the notice is mailed to the other party's Home Office, or, if the mail is not used, the day it is delivered to the other party's Home Office or to an Officer of the other party will be the first day of the ninety (90) day period.
- B. During the ninety (90) day period, this Agreement will continue to operate in accordance with its terms.
- C. GENERAL AMERICAN and the CEDING COMPANY will remain liable after termination, in accordance with the terms and conditions of this Agreement, with respect to all reinsurance effective prior to termination of this Agreement.

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ARTICLE XVII

EXECUTION OF AGREEMENT

IN WITNESS OF THE ABOVE,

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

of

Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY

of

St. Louis, Missouri,

have by their respective officers executed and delivered this Agreement in duplicate on the dates indicated below, with an effective date of May 1, 1989.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/	By: /s/
-----	-----
Title: AVP & Actuary	Title: VP & Actuary
-----	-----
Date: February 26, 1991	

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/	By: /s/
-----	-----
Title: Executive Vice President	Title: Sales Vice President
-----	-----
Date: Jan. 21, 1991	

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EXHIBIT A

RETENTION SCHEDULE

LIFE

<Table>

<Caption>

	STANDARD RISKS, SPECIAL CLASSES A,B,C & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a)	SPECIAL CLASSES E, F & H, AND FLAT EXTRAS OF \$10.01 - \$20.00 (b)	SPECIAL CLASSES J, L & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES			
----	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$200,000	\$100,000
1 - 17	800,000	600,000	200,000
18 - 60	1,000,000	700,000	400,000
61 - 70	700,000	500,000	200,000
71 - 75	300,000	200,000	100,000
76 - 80	200,000	100,000	50,000

</Table>

(a) Spouse's Insurance Rider not available above Class D.

(b) Term policies and Term Riders not available above Class B.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) There are conditions where the retention may be limited, such as in aviation, Armed Forces personnel, certain avocations, and medical classifications.

(3) The minimum size reinsurance case will be \$25,000.

<Table>

<Caption>

CIVILIAN AVIATION: PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>	<C>	<C>
Company owned business planes		
To 200 hours annually	Standard	\$1,000,000
Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private business or pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000

*Require complete details of type of plans and equipment, flying terrain and qualifications of pilots.

1

<Page>

ARMED FORCES:

Active Duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets

<Table> <Caption>		
AGES ----	OFFICERS -----	ENLISTED PERSONNEL* -----
<S>	<C>	<C>
24 and Under	\$100,000	\$ 50,000
25 and Over	\$150,000	\$100,000
(Submarine Service, Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)		
Doctors, Dentists, Allied Specialists	\$200,000	-----
Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve		
All ages	\$150,000	\$100,000

</Table>

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<Table> <Caption>	
AGES ----	RETENTION -----
<S>	<C>
60 and Under	\$300,000
61 - 70	150,000
71 - 80	50,000

</Table>

WAIVER OF PREMIUM DISABILITY AND ACCIDENTAL DEATH BENEFITS

Full retained

2

<Page>

EXHIBIT B

POLICY PLANS REINSURED

Effective May 1, 1989

JOINT AND LAST SURVIVOR

<Page>

PREMIUMS

JOINT AND LAST SURVIVOR

BOTH LIVES REINSURED

The basis for figuring the premiums payable for this coverage will be as described below:

1. Joint and Last Survivor premium rates are attached as Tables C-1A, C-1B, and C-1C. These rates have been calculated from Single Life Mortality Rates with the result increased by 20 cents per thousand to cover simultaneous accidental deaths, reinsurance expenses and the reserving of capacity.
2. The Joint and Last Survivor premium rates are pre-calculated for two male nonsmokers (C-1A), two male smokers (C-1B) and a male smoker/nonsmoker combination (C-1C), using a joint equal age approach. Table C-2 will be used to convert two single ages to a joint equal age. A five year setback will be used for female lives.
3. A rate-up in age from Tables C-3 and C-4 will be used to handle table ratings (C-3) and flat extras (C-4).

The steps to be used for finding the proper rate are as follows:

1. Apply the five-year setback to change the female ages to male ages.
2. Use Tables C-3 and C-4 to rate up male ages for table ratings and flat extras.
3. Use Table C-2 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
4. Use the joint equal age to find the proper Joint and Last Survivor premium rate from the applicable C-1 table (C-1A for NS/NS, C-1B for S/S or C-1C for S/NS).

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single live being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

<Page>

JOINT AND LAST SURVIVOR (Cont'd.)

For each case reinsured, GENERAL AMERICAN will receive a policy fee of \$25.00 each year in addition to the rates as described in this exhibit.

EXCHANGE OPTION RIDER

EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point in scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original Joint and Last Survivor policy.

<Page>

JOINT AND LAST SURVIVOR PREMIUM RATES

Omitted 37 Pages

<Page>

EXHIBIT D

LIMITS

GENERAL AMERICAN'S PARTICIPATION PERCENTAGE

GENERAL AMERICAN'S participation percentage for each risk reinsured shall be as shown below:

33-1/3%

AUTOMATIC BINDING LIMIT

The CEDING COMPANY agrees not to automatically bind GENERAL AMERICAN when the amount to be ceded to GENERAL AMERICAN exceeds the following limit:

\$2,000,000

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit:

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

<Page>

648-0-1

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective September 1, 1990

I. ADDITION OF EXCEPTIONAL ADVANTAGE PLAN

This Agreement is hereby amended through the addition of the following plan which shall be covered by it effective September 1, 1990:

EXCEPTIONAL ADVANTAGE

Exhibit B of this Agreement is hereby replaced by the attached Exhibit B, effective September 1, 1990 which now includes the above plan in the list of plans covered.

The cover pages for Exhibit C are hereby replaced by the attached Exhibit C cover pages and the attached rate tables marked C-7 and C-8 are hereby added to Exhibit C.

Survivor Benefit term insurance will be provided on the surviving insured for a period of 90 days beginning on the date of death of the first to die. The amount of the term insurance benefit will be the face amount of the policy as of the date of death of the first to die. There is no direct or reinsurance premium for this benefit.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.	By: /s/
-----	-----
Title: AVP & Actuary	Title: VP & Actuary
-----	-----
Date: April 2, 1991	

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/	By: /s/
-----	-----
Title: Sales Vice President	Title: Executive Vice President
-----	-----
Date: March 29, 1991	

<Page>

EXHIBIT B

POLICY PLANS REINSURED

EFFECTIVE DATE

May 1, 1989 JOINT AND LAST SURVIVOR

September 1, 1990 EXCEPTIONAL ADVANTAGE

(Rev. 9-90)

<Page>

EXHIBIT C

PREMIUMS

JOINT AND LAST SURVIVOR

BOTH LIVES REINSURED

The basis for figuring the premiums payable for this coverage will be as described below:

1. Joint and Last Survivor premium rates are attached as Tables C-1A, C-1B, and C-1C. These rates have been calculated from Single Life Mortality Rates with the result increased by 20 cents per thousand to cover simultaneous accidental deaths, reinsurance expenses and the reserving of capacity.
2. The Joint and Last Survivor premium rates are pre-calculated for two male nonsmokers (C-1A), two male smokers (C-1B) and a male smoker/nonsmoker combination (C-1C), using a joint equal age approach. Table C-2 will be used to convert two single ages to a joint equal age. A five year setback will be used for female

lives.

3. A rate-up in age from Tables C-3 and C-4 will be used to handle table ratings (C-3) and flat extras (C-4).

The steps to be used for finding the proper rate are as follows:

1. Apply the five-year setback to change the female ages to male ages.
2. Use Tables C-3 and C-4 to rate up male ages for table ratings and flat extras.
3. Use Table C-2 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
4. Use the joint equal age to find the proper Joint and Last Survivor premium rate from the applicable C-1 table (C-1A for NS/NS, C-1B for S/S or C-1C for S/NS).

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single live being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

(Rev. 9-90)

<Page>

JOINT AND LAST SURVIVOR (Cont'd.)

For each case reinsured, GENERAL AMERICAN will receive a policy fee of \$25.00 each year in addition to the rates as described in this exhibit.

EXCHANGE OPTION RIDER

EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point in scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original policy.

EXCEPTIONAL ADVANTAGE

The basis for figuring the premiums payable for this coverage will be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

1. The reinsurance premium for each life covered under a policy will be based on the appropriate rate from the attached Table C-7, multiplied by the following percentages:

<Table>

<Caption>

POLICY YEAR	AUTOMATIC	FACULTATIVE
-----	-----	-----
<S>	<C>	<C>
1	0%	0%
2 - 10	63%	76%
11 & After	80%	80%

</Table>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to GENERAL AMERICAN on the policy.

(Rev. 9-90)

<Page>

EXCEPTIONAL ADVANTAGE (Cont'd.)

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

1. Premiums for live reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Table C-8.

Flat extra premiums will be on the same basis as described above.
2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to GENERAL AMERICAN on the policy.

(Rev. 9-90)

<Page>

CURRENT MORTALITY CHARGES PER \$1,000 NET AMOUNT AT RISK

Omitted 12 Pages

<Page>

648-0-3

AUTOMATIC REINSURANCE AGREEMENT DATED May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective May 1, 1989

I. BINDING ON SPECIAL AUTOMATIC CASES

Article I of this Agreement is hereby replaced by the attached Article I which now includes the following paragraph:

- "D. If the CEDING COMPANY retains less than its maximum retention, as shown in Exhibit A, GENERAL AMERICAN shall accept automatically reinsurance in an amount not to exceed the amount retained by the CEDING COMPANY on the current application. This type of automatic reinsurance will be know as special automatic."

Exhibit D of this Agreement is hereby replaced by the attached Exhibit D which now includes the binding limit applicable on special automatic cases.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.	By: /s/
Title: AVP & Actuary	Title: VP & Actuary
Date: February 4, 1992	

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/	By: /s/
Title: Sales Vice President	Title: Executive Vice President
Date: January 27, 1992	

<Page>

Reinsurance required by the CEDING COMPANY will be assumed by GENERAL AMERICAN as described in the terms of this Agreement.

ARTICLE I

AUTOMATIC COVERAGE

- A. Reinsurance hereunder will be ceded automatically by the CEDING COMPANY on a quota-share basis. GENERAL AMERICAN'S percentage of participation in each risk ceded will be as shown in Exhibit D.
- B. For each risk on which reinsurance is ceded, the CEDING COMPANY will retain its full published retention at the time of issue on one of the lives. For retention purposes existing single life coverage will be taken into account and the CEDING COMPANY will fill its retention on the healthier life.
- C. The CEDING COMPANY may cede and GENERAL AMERICAN will automatically accept reinsurance, if all of the following conditions are met:
1. The CEDING COMPANY has retained its limit of retention as shown in Exhibit A.
 2. The amount does not exceed the automatic binding limits shown in Exhibit D.
 3. The amount per issue does not exceed the Issue Limit as shown in Exhibit D.
 4. The sum of the amount of insurance already in force and applied for on each life, in all companies, does not exceed the Jumbo Limit as shown in Exhibit D.
 5. The CEDING COMPANY has not made facultative application for reinsurance of the current or prior applications on either life to GENERAL AMERICAN or any other reinsurer.
 6. The risk is conventionally underwritten.
 7. The Plan is listed in Exhibit B.
 8. The issue age for each life does not exceed the limit as shown in Exhibit D.
- D. If the CEDING COMPANY retains less than its maximum retention, as shown in Exhibit A, GENERAL AMERICAN shall accept automatically reinsurance in an amount not to exceed the amount retained by the CEDING COMPANY on the

current application. This type of automatic reinsurance will be known as special automatic.

<Page>

EXHIBIT D

LIMITS

GENERAL AMERICAN'S PARTICIPATION PERCENTAGE

GENERAL AMERICAN'S participation percentage for each risk reinsured shall be as shown below:

33-1/3%

AUTOMATIC BINDING LIMIT

The CEDING COMPANY agrees not to automatically bind GENERAL AMERICAN when the amount to be ceded to GENERAL AMERICAN exceeds the following limits:

Regular Retention cases: \$2,000,000

Special Automatic cases: Binding limit equal to amount retained by the CEDING COMPANY

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit:

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

<Page>

648-0-4

AMENDMENT TO THE

AUTOMATIC AGREEMENT Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY
St. Louis, Missouri

This Amendment is Effective January 1, 1993

I. RETENTION LIMITS

Effective for policies dated January 1, 1993, and thereafter, the Exhibit A schedule of Retention Limits is hereby replaced by the attached Exhibit A (Rev. 1-1-93).

II. REVISED PREMIUMS

Effective for policies dated January 1, 1993, and thereafter, the Exhibit C-8 rates are hereby replaced by the attached Exhibit C-8 (Rev. 1-1-93)

rates.

III. All provisions of the Automatic Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.	By: /s/
Title: AVP & Actuary	Title: VP & Actuary
Date: August 6, 1993	

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/	By: /s/
Title: Vice President, Sales	Title: Executive Vice President
Date: 7/30/93	

<Page>

EXHIBIT A

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

Effective January 1, 1993

LIFE

<Table>
<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L & P, AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</Table>

NOTES: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained

(Rev. 1-1-93)

<Page>

GENERAL AMERICAN LIFE INSURANCE COMPANY
M-500 Smoker Rates

Omitted 8 Pages

<Page>

DAC TAX
AMENDMENT

This Amendment, effective January 1, 1991, between STATE MUTUAL LIFE ASSURANCE COMPANY (referred to as Ceding Company; Reinsured; you, your), and GENERAL AMERICAN LIFE INSURANCE COMPANY (referred to as General American; Reinsurer; we, us, our) hereby amends and becomes a part of the following Reinsurance Agreement(s).

<Table>
<Caption>

DOC. NO.	EFFECTIVE DATE	DESCRIPTION
<S>	<C>	<C>
473	01-JAN-83	AUTOMATIC/FACULTATIVE AGREEMENT
474	01-AUG-83	FACULTATIVE AGREEMENT
475	01-AUG-83	FACULTATIVE AGREEMENT (SMA LIFE'S EXCEPTIONAL LIFE)
476	01-MAR-85	JX 20 TREATY (DIRECT/RETRO)
477	01-JUL-86	AUTOMATIC/FACULTATIVE AGREEMENT
478	01-MAR-85	JX25 FACULTATIVE AGREEMENT
479	01-JAN-87	AUTOMATIC/FACULTATIVE AGREEMENT
480	01-JAN-87	AUTOMATIC/FAC. AGREEMENT (EXETERM II, FLEXTERM)
648	01-MAY-89	AUTOMATIC/FACULTATIVE AGREEMENT

</Table>

1. The attached DAC Tax Article, entitled Section 1.848-2(g) (8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and Addendums.

Executed in duplicate by GENERAL AMERICAN LIFE INSURANCE COMPANY at St. Louis, Missouri, on March 22, 1993.

By: /s/

Title: Executive Vice President

Executed in duplicate by STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: July 20, 1993

<Page>

DAC TAX ARTICLE
TREASURY REG. SECTION 1.848-2(g) (8) ELECTION

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g) (8) of the Income Tax Regulations issued December 29th, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election shall be effective for the 1991 taxable year for all amounts of consideration arising after November 14, 1991 and for all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either the Ceding Company or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulation Section 1.848-2 in effect as of December 29th, 1992. The term "net consideration" will refer to either net consideration as defined in Treasury Reg. Section 1.848-2(f) or "gross premium and other consideration" as defined in Treasury Reg. Section 1.848-3(b) as appropriate.
3. The party with the net positive consideration for this Agreement for each

taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRC Section 848(c)(1).

4. The Ceding Company and Reinsurer agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The Ceding Company and the Reinsurer also agree to exchange information which may be otherwise required by the IRS.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company in writing within 30 days of the Reinsurer's receipt of the Ceding Company's calculation. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the Reinsurer submits its alternative calculation. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

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This Amendment, effective on the original Document Date, between STATE MUTUAL LIFE ASSURANCE COMPANY (referred to as Ceding Company; Reinsured; you, your), and GENERAL AMERICAN LIFE INSURANCE COMPANY (referred to as General American; Reinsurer; we, us, our) hereby amends and becomes a part of the following Reinsurance Agreement(s).

<Table>

<Caption>

DOC. NO.	EFFECTIVE DATE	DESCRIPTION
<S>	<C>	<C>
473	01-JAN-83	AUTOMATIC/FACULTATIVE AGREEMENT
474	01-AUG-83	FACULTATIVE AGREEMENT
475	01-AUG-83	FACULTATIVE AGREEMENT (SMA LIFE'S EXCEPTIONAL LIFE)
476	01-MAR-85	JX 20 TREATY (DIRECT/RETRO)
477	01-JUL-86	AUTOMATIC/FACULTATIVE AGREEMENT
478	01-MAR-85	JX25 FACULTATIVE AGREEMENT
479	01-JAN-87	AUTOMATIC/FACULTATIVE AGREEMENT
480	01-JAN-87	AUTOMATIC/FAC. AGREEMENT (EXETERM II, FLEXETERM)
648	01-MAY-89	AUTOMATIC/FACULTATIVE AGREEMENT

</Table>

1. This amendment provides that:
 - A. The reinsurance agreement shall constitute the entire agreement between the parties with respect to the business being reinsured thereunder and that there are no understandings between the parties other than as expressed in the agreement; and
 - B. Any change or modification to the agreement shall be null and void unless made by amendment to the agreement and signed by both parties.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and Addendums.

Executed in duplicate by GENERAL AMERICAN LIFE INSURANCE COMPANY at St. Louis, Missouri, on March 22, 1993.

By: /s/

Title: Executive Vice President

Executed in duplicate by STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: July 20, 1993

<Page>

AMENDMENT TO REINSURANCE AGREEMENTS

between

STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER, MASSACHUSETTS
(hereinafter referred to as "THE CEDING COMPANY")

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, ST. LOUIS, MISSOURI
(hereinafter referred to as "GENERAL AMERICAN")

This Amendment is Effective August 1, 1993

Effective August 1, 1993, all agreements which cede or retrocede reinsurance form THE CEDING COMPANY to GENERAL AMERICAN are amended to replace GENERAL AMERICAN with Saint Louis Reinsurance Company. On and after August 1, 1993, all past, present and future rights and responsibilities of GENERAL AMERICAN under these agreements are assigned to Saint Louis Reinsurance Company.

This Amendment does not alter, amend or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and supplements.

IN WITNESS WHEREOF, all parties have executed this Amendment in triplicate.

GENERAL AMERICA LIFE INSURANCE COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/

By: /s/ Robert P. Mills, Jr.

Title: Executive Vice President

Title: AVP & Actuary

Date: July 20, 1993

Date: July 26, 1993

SAINT LOUIS REINSURANCE COMPANY

By: /s/

Title: President

Date: July 20, 1993

<Page>

RGA Correspondence

Omitted 2 Pages

<Page>

648-0-6

AMENDMENT TO THE

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY
St. Louis, Missouri

This Amendment is Effective January 1, 1993

I. INCREASED MINIMUM IN-FORCE NET AMOUNT AT RISK RENEWAL

Effective January 1, 1993, the minimum in-force net amount at risk at renewal shall be increased to \$25,001.

Article IX, Paragraph B., of this Agreement is hereby revised to read as follows:

"B. Whenever the amount of reinsurance on a policy under this Agreement reduces to \$25,001, or less, the reinsurance will be wholly recaptured."

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

<Page>

648-0-6

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: December 15, 1993

By: /s/

Title: VP & Actuary

ST. LOUIS REINSURANCE COMPANY

By: /s/

Title: President

Date: December 2, 1993

By: /s/

Title: Executive Vice President

<Page>

648-0-7

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts
(hereinafter call the CEDING COMPANY)

and

SAINT LOUIS REINSURANCE COMPANY
St. Louis, Missouri
(hereinafter called SAINT LOUIS RE)

This Amendment is Effective January 1, 1993

I. REVISED PREMIUMS AND PAY PERCENTS

Effective for Exceptional Advantage policies dated January 1, 1993, and thereafter, the rates in Rate Table C-7 are hereby replaced by the attached Rate Table C-7 (Rev. 1-1-93) for the first \$3,000,000 reinsured per insured life. Pay percentages shall also be revised.

The Exhibit C cover pages are hereby replaced by the attached Exhibit C (Rev. 1-1-93) cover pages to document the above premium and pay percent changes.

II. PARTICIPATION PERCENTAGE

Effective for Exceptional Advantage policies dated January 1, 1993, and thereafter, the participation percentage shall be changed to 10%. Exhibit D is hereby replaced by the attached Exhibit D (Rev. 1-1-93) to document this change in participation percent.

III. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

<Page>

648-0-7

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.	By: /s/
-----	-----
Title: AVP & Actuary	Title: VP & Actuary
-----	-----
Date: April 19, 1994	

ST. LOUIS REINSURANCE COMPANY

By: /s/	By: /s/
-----	-----
Title: Executive VP Sales & Mktg.	Title: Executive Vice President
-----	-----
Date: 4-8-94	

<Page>

EXHIBIT C

PREMIUMS

JOINT AND LAST SURVIVOR

BOTH LIVES REINSURED

The basis for figuring the premiums payable for this coverage will be as described below:

1. Joint and Last Survivor premium rates are attached as Tables C-1A, C-1B, and C-1C. These rates have been calculated from Single Life Mortality Rates with the result increased by 20 cents per thousand to cover simultaneous accidental deaths, reinsurance expenses and the reserving of capacity.
2. The Joint and Last Survivor premium rates are pre-calculated for two male nonsmokers (C-1A), two male smokers (C-1B) and a male

smoker/nonsmoker combination (C-1C), using a joint equal age approach. Table C-2 will be used to convert two single ages to a joint equal age. A five year setback will be used for female lives.

3. A rate-up in age from Tables C-3 and C-4 will be used to handle table ratings (C-3) and flat extras (C-4).

The steps to be used for finding the proper rate are as follows:

1. Apply the five-year setback to change the female ages to male ages.
2. Use Tables C-3 and C-4 to rate up male ages for table ratings and flat extras.
3. Use Table C-2 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
4. Use the joint equal age to find the proper Joint and Last Survivor premium rate from the applicable C-1 table (C-1A for NS/NS, C-1B for S/S or C-1C for S/NS).

(Rev. 1-1-93)

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648-0-7

JOINT AND LAST SURVIVOR (Cont'd.)

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single life being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

For each case reinsured, GENERAL AMERICAN will receive a policy fee of \$25.00 each year in addition to the rates as described in this exhibit.

EXCHANGE OPTION RIDER

EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point in scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original policy.

(Rev. 1-1-93)

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648-0-7

JOINT AND LAST SURVIVOR (CONT'D.)

EXCEPTIONAL ADVANTAGE

The basis for figuring the premiums payable for this coverage will be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

1. The reinsurance premium for each life covered under a policy will

be based on the appropriate rate from the attached Table C-7
(Rev. 1-1-93), multiplied by the following percentages:

<Table>
<Caption>

CLASS -----	YEARS		
	1 -----	2-10 -----	11+ -----
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

(Rev. 1-1-93)
<Page>

648-0-7

EXCEPTIONAL ADVANTAGE (CONT'D.)

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

1. Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Table C-8 (Rev. 1-1-93).

Flat extra premiums will be on the same basis as described above.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

(Rev. 1-1-93)
<Page>

STATE MUTUAL UL

ANNUAL MORTALITY CHARGES

Omitted 4 Pages

<Page>

648-0-7

EXHIBIT D

LIMITS

SAINT LOUIS RE'S PARTICIPATION PERCENTAGE

SAINT LOUIS RE'S participation percentage for each risk reinsured shall be as shown below:

JOINT AND LAST SURVIVOR

33 1/3 %

EXCEPTIONAL ADVANTAGE

10%

AUTOMATIC BINDING LIMIT

The CEDING COMPANY agrees not to automatically bind SAINT LOUIS RE when the amount to be ceded to SAINT LOUIS RE exceeds the following limits:

Regular Retention Cases: \$2,000,000

Special Automatic Cases: Binding limit equal to amount retained by the CEDING COMPANY

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit:

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

(Rev. 1-1-93)

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648-0-8

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective April 1, 1994

I. NEW YORK BUSINESS PREVIOUSLY ISSUED BY SMA LIFE

Effective for business issued on and after April 1, 1994, all business previously issued in New York by SMA Life Assurance Company and retroceded to SAINT LOUIS RE by STATE MUTUAL will not be issued by STATE MUTUAL and ceded directly to SAINT LOUIS RE under the terms of this Agreement.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary Title: VP & Actuary

Date: May 19, 1994

ST. LOUIS REINSURANCE COMPANY

By: /s/ By: /s/

Title: Executive Vp Sales & Mktg. Title: Executive V.P.

Date: (illegible)

<Page>

648-0-9

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective May 1,1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective January 1, 1994

I. ELIMINATION OF POLICY FEE

Effective with policies issued on and after January 1, 1994, the policy fee is hereby eliminated and the Exhibit C cover pages are hereby replaced by the attached Exhibit C cover pages which have been amended through the removal of the sentence that had made reference to policy fees.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr. By: /s/

Title: AVP & Actuary Title: VP & Actuary

Date: August 4, 1994

ST. LOUIS REINSURANCE COMPANY

By: /s/ By: /s/

Title: Executive Vice President Title: Executive Vice President & COO

Date: 7-28-94

State Mu.648-0-9
July 26, 1994
<Page>

EXHIBIT C (CONT'D.)

JOINT AND LAST SURVIVOR (CONT'D.)

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single live being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

EXCHANGE OPTION RIDER

EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point-in-scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original policy.

EXCEPTIONAL ADVANTAGE

The basis for figuring the premiums payable for this coverage will be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

1. The reinsurance premium for each life covered under a policy will be based on the appropriate rate from the attached Table C-7 (Rev. 1-1-93), multiplied by the following percentages:

<Table>

<Caption>

	YEARS			
	CLASS	1	2-10	11+
	-----	-	----	---
<S>		<C>	<C>	<C>
Nonsmoker		0%	58%	72%
Smoker		0%	62%	75%

</Table>

(Rev. 1-1-94)

State Mu.648-0-9

July 26, 1994

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EXHIBIT C (CONT'D.)

EXCETIONAL ADVANTAGE (CONT'D.)

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

1. Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Table C-8 (Rev. 1-1-93).

Flat extra premiums will be on the same basis as described above.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

(Rev. 1-1-94)

State Mu.648-0-9

July 26, 1994

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648-1-0

ADDENDUM TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED May 1,1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Addendum is Effective March 1, 1994

I. ADDITION OF VARIABLE INHEIRITAGE PLAN & SECOND-TO-DIE RIDER

Effective March 1, 1994, reinsurance required by STATE MUTUAL on the policy plan and rider listed below will be assumed by SAINT LOUIS RE under the terms of this Agreement:

VARIABLE INHEIRITAGE (Form 1026-94)
SECOND-TO-DIE RIDER (Form 1079-94)

Exhibit B of this Agreement is hereby replaced by the attached Exhibit B which now includes the Variable Inheiritage Plan and Second-to-Die Rider in the list of plans and riders covered.

The cover pages for Exhibit C are hereby replaced by the attached Exhibit C cover pages showing the reinsurance premium basis for the above plan and rider.

Exhibit D of this Agreement is hereby replaced by the attached Exhibit D showing limits that apply to the Variable Inheiritage Plan and Second-To-Die Rider combined.

II. All provisions of the Automatic Reinsurance Agreement not specifically modified herein remain unchanged.

State Mu.648-1-0

July 26, 1994

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IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

By: /s/

Title: VP & Actuary

Date: August 4, 1994

ST. LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: Executive Vice President

Title: Executive Vice President & COO

Date: 7-28-94

State Mu.648-1-0

July 26, 1994

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EXHIBIT B

POLICY PLANS AND RIDERS REINSURED

EFFECTIVE DATE

May 1, 1989	JOINT AND LAST SURVIVOR
May 1, 1989	EXCHANGE OPTION RIDER
September 1, 1990	EXCEPTIONAL ADVANTAGE
March 1, 1994	VARIABLE INHEIRITAGE (Form 1026-94)
March 1, 1994	SECOND-TO-DIE RIDER (Form 1079-94) (attached to VARIABLE INHEIRITAGE)

(Rev. 3-1-94)

State Mu.648-1-0

July 26, 1994

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EXHIBIT C

PREMIUMS

JOINT AND LAST SURVIVOR, VARIABLE INHEIRITAGE

BOTH LIVES REINSURED

The basis for figuring the premiums payable for this coverage will be as described below:

1. Joint and Last Survivor premium rates are attached as Tables C-1A, C-1B, and C-1C. These rates have been calculated from Single Life Mortality Rates with the result increased by 20 cents per thousand to cover simultaneous accidental deaths, reinsurance expenses and the reserving of capacity.
2. The Joint and Last Survivor premium rates are pre-calculated for two male nonsmokers (C-1A), two male smokers (C-1B) and a male smoker/nonsmoker combination (C-1C), using a joint equal age approach. Table C-2 will be used to convert two single ages to a joint equal age. A five year setback will be used for female lives.
3. A rate-up in age from Tables C-3 and C-4 will be used to handle table ratings (C-3) and flat extras (C-4).

The steps to be used for finding the proper rate are as follows:

1. Apply the five-year setback to change the female ages to male ages.

2. Use Tables C-3 and C-4 to rate up male ages for table ratings and flat extras.
3. Use Table C-2 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
4. Use the joint equal age to find the proper Joint and Last Survivor premium rate from the applicable C-1 table (C-1A for NS/NS, C-1B for S/S or C-1C for S/NS).

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 July 26, 1994
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JOINT AND LAST SURVIVOR, VARIABLE INHEIRITAGE (CONT'D.)

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single live being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

EXCHANGE OPTION RIDER

EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point in scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original policy.

SECOND-TO-DIE RIDER

The consideration payable for reinsurance of a Second-To-Die Rider attached to a Variable Inheiritage policy will be based on the monthly rates shown below:

<Table>
 <Caption>

AVERAGE ISSUE AGE*	MONTHLY RATE PER \$1,000
-----	-----
<S>	<C>
5 - 7	\$0.07
8 - 46	0.08
47 - 54	0.09
55 - 59	0.10
60 - 63	0.11
64 - 85	0.12

</Table>

*The Average Issue Age is defined to be the truncated average of the two insureds.

(Rev. 3-1-94)
 State Mu.648-1-0
 July 26, 1994
 <Page>

SECOND-TO-DIE RIDER (CONT'D.)

The premiums are increased on a percentage basis for substandard tables.

The premium will be increased by any flat extra premium charged the insured on the amount reinsured.

The premiums are level for a 4-year period. The Rider is not renewable and is not convertible.

EXCEPTIONAL ADVANTAGE

The basis for figuring the premiums payable for this coverage will be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

1. The reinsurance premium for each life covered under a policy will be based on the appropriate rate from the attached Table C-7 (Rev. 1-1-93), multiplied by the following percentages:

		YEARS		
		1	2-10	11+
CLASS		-	----	---
<S>		<C>	<C>	<C>
Nonsmoker		0%	58%	72%
Smoker		0%	62%	75%

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

(Rev. 3-1-94)
State Mu.648-1-0
July 26, 1994
<Page>

EXCEPTIONAL ADVANTAGE (CONT'D.)

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

1. Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Table C-8 (Rev. 1-1-93).

Flat extra premiums will be on the same basis as described above.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

(Rev. 3-1-94)
State Mu.648-1-0
July 26, 1994
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EXHIBIT D

LIMITS

SAINT LOUIS RE'S PARTICIPATION PERCENTAGE

SAINT LOUIS RE'S participation percentage for each risk reinsured shall be as shown below:

JOINT AND LAST SURVIVOR
VARIABLE INHERITAGE, SECOND-TO-DIE RIDER

33 1/3 %

EXCEPTIONAL ADVANTAGE

10%

AUTOMATIC BINDING LIMIT

The CEDING COMPANY agrees not to automatically bind SAINT LOUIS RE when the amount to be ceded to SAINT LOUIS RE exceeds the following limits (base policy and rider combined):

Regular Retention Cases: \$2,000,000

Special Automatic Cases: Binding limit equal to amount retained by the CEDING COMPANY

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit:

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

(Rev. 3-1-94)
State Mu.648-1-0
July 26, 1994
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648-0-11

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED May 1,1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

RGA REINSURANCE COMPANY
St. Louis, Missouri
(Formerly known as Saint Louis Reinsurance Company)

This Amendment is Effective June 1, 1995

Effective June 1, 1995, this Agreement is being amended as described below. These changes shall affect new business issued on and after September 1, 1990.

I. CLARIFICATION OF SURVIVORSHIP BENEFIT

This Amendment shall hereby clarify the Survivorship Benefit which is associated with the Exceptional Advantage Plan, effective September 1, 1990.

Beginning on the date of death of the first to die while this policy is in force, term insurance will be provided on each of the insureds who survive. The term insurance will continue for 90 days. The amount of the term insurance benefit will be the face amount of the policy as of the date of death of the first to die. Unless requested otherwise, the term insurance benefit will be payable to the beneficiary named in the policy, and the benefit will be paid in the same way as the other death proceeds payable under this policy. The owner may name a new beneficiary for the term insurance benefit after the death of the first to die. There will be no premiums payable for reinsurance of the Survivorship Benefit.

State Mu.648-0-11
09006480.011
June 26, 1995
<Page>

II. REMOVAL OF PAY PERCENT FOR EXCEPTIONAL ADVANTAGE PLAN

Effective September 1, 1990, the 95% pay percent applicable to the Exceptional Advantage Plan when both individual reinsurance premiums are combined, is hereby deleted.

Item 2. under the Exceptional Advantage section of Exhibit C of this Agreement is hereby revised to read:

"The individual reinsurance premiums will then be combined to arrive at the total reinsurance premium to be paid to RGA RE on the policy."

III. All provisions of the Automatic Reinsurance Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.	By: /s/
-----	-----
Title: AVP & Actuary	Title: VP & Actuary
-----	-----
Date: August 2, 1995	

RGA REINSURANCE COMPANY
(Formerly known as Saint Louis Reinsurance Company)

By: /s/	By: /s/
-----	-----
Title: Vice President	Title: Executive Director
-----	-----
Date: 7-3-95	

State Mu.648-0-11
09006480.011
June 26, 1995

<Page>

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

RGA REINSURANCE COMPANY
 (Formerly known as Saint Louis Reinsurance Company)
 St. Louis, Missouri

This Amendment is Effective May 1, 1989

I. EXTENDED JOINT EQUAL AGE TABLE

Table C-2 of this Agreement is hereby replaced by the attached Table C-2 which has been extended through the addition of the Age Differences and years of Addition to Younger Age shown below:

<Table>

<Caption>

AGE DIFFERENCE -----	ADDITION TO YOUNGER AGE -----
<S>	<C>
61 - 64	20
65 - 68	21
69 - 72	22
73 - 77	23
78 - 80	24

</Table>

II. All provisions of the Automatic Reinsurance Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: September 11, 1995

RGA REINSURANCE COMPANY
 (Formerly known as Saint Louis Reinsurance Company)

By: /s/

By: /s/

Title: Executive Director

Title: Vice President

Date: (illegible)

State Mu.648-0-10

09006480.010

September 5, 1995

<Page>

JOINT EQUAL AGE TABLE

<Table>

<Caption>

AGE DIFFERENCE -----	ADDITION TO YOUNGER AGE -----
<S>	<C>
0	0
1 - 2	1
3 - 4	2

5 - 6	3
7 - 8	4
9 - 10	5
11 - 12	6
13 - 15	7
16 - 18	8
19 - 21	9
22 - 24	10
25 - 28	11
29 - 32	12
33 - 36	13
37 - 40	14
41 - 44	15
45 - 48	16
49 - 52	17
53 - 56	18
57 - 60	19
61 - 64	20
65 - 68	21
69 - 72	22
73 - 77	23
78 - 80	24

</Table>

To determine the Joint Equal Age, figure the age difference, look up the "Addition to Younger Age" in this table and add it to the younger age.

State Mu.648-0-10
09006480.010
September 5, 1995
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648-0-12

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Dated May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

RGA REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective October 11, 1995

I. NAME CHANGE FOR CEDING COMPANY

As a result of demutualization effective October 11, 1995, the name of the Ceding Company has been changed from State Mutual Life Assurance Company of America to First Allmerica Financial Life Insurance Company. This Automatic Agreement and the Amendments and Addendum to it are hereby amended to reflect this name change. All provisions contained in these documents now apply to business ceded by First Allmerica Financial Life Insurance Company to RGA Reinsurance Company.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE
COMPANY (Formerly State Mutual Life Assurance Company of America)

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary Title: VP & Actuary

Date: 2/12/96

RGA REINSURANCE COMPANY

By: /s/ By: /s/

Title: Vice President Title: Executive Director

Date: 1-26-96

State Mu.648-0-12
09006480.012
January 29, 1996
<Page>

AMENDMENT TO THE
REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY, Worcester, Massachusetts
(hereinafter called the "CEDING COMPANY")

and

RGA REINSURANCE COMPANY, St. Louis, Missouri
(hereinafter called "RGA RE")

This Amendment is Effective the Original Date of the Reinsurance Agreement.

I. CLAIMS

Effective the Original Date of all Reinsurance Agreements containing
Facultative Provisions, the following paragraph is hereby added to the
Claims provision:

"In the event RGA RE does not receive notification of acceptance from
the CEDING COMPANY prior to the death occurring, the RGA RE will apply
the CEDING COMPANY'S tie breaker rules as described in Attachment A to
this Amendment."

II. All provisions of the Reinsurance Agreement not specifically modified
herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as
follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr. By: /s/

Title: AVP & Actuary Title: VP & Actuary

Date: January 18, 1996

RGA REINSURANCE COMPANY
(Formerly known as Saint Louis Reinsurance Company)

By: /s/ By: /s/

Title: Vice President Title: Exec. Director

Date: 5/6/96

<Page>

Attachment A

Facultative Tie Breaker Rules

(Companies shown below are ranked from the lowest reinsurance cost to the highest reinsurance cost. If same number within a column, cost is equal.)

<Table> <Caption>			
INHEIRITAGE -----	UNIVERSAL LIFE (INCLUDES VEL AND ADVANTAGE) -----	EXECTERM II AND FLEXTERM -----	TEN YR. TERM & State Mutual BUSINESS -----
<S>	<C>	<C>	<C>
1. Conn. General (K)	1. Life Re (G)	1. Gen. American (D)	1. Life Re (G)
1. Gen. American (D)	2. Conn. General (K)	2. Life Re (G)	2. Gen. American (D)
1. Lincoln (X)	3. Cologne (B)	3. Conn. General (K)	3. Lincoln (X)
	4. Lincoln (X)	4. Lincoln (X)	4. Cologne (B)
	5. Gen. Amer. (D)		5. Conn. General (K)

</Table>

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648-02-00

ADDENDUM

to the

AUTOMATIC AND FACULTATIVE AGREEMENT Dated May 1, 1989

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, Worcester, Massachusetts

and

RGA REINSURANCE COMPANY, St. Louis, Missouri

This Addendum is Effective February 1, 1997

I. ADDITION OF SECOND-TO-DIE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE

Effective February 1, 1997, reinsurance required by the CEDING COMPANY on the policy plan listed below will be assumed by RGA RE under the terms of this Agreement:

SECOND-TO-DIE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE (Form 1030-96)

For this plan, the first year net amount at risk must equal or exceed \$50,001 for any reinsurance to be ceded.

Exhibit B, Policy Plans and Riders Reinsured (Rev. 3/1/94) of this Agreement is hereby revised and replaced by the attached Exhibit B, Policy Plans and Riders Reinsured (Rev. 2/1/97) which now includes Second-To-Die Single Premium Variable Universal Life in the list of plans and riders covered.

The Exhibit C, Premiums (Rev. 3/1/94) cover pages of this Agreement are hereby revised and replaced by the attached Exhibit C, Premiums (Rev. 2/1/97) cover pages showing the reinsurance premium basis for the above plan.

Exhibit D, Limits (Rev. 3/1/94) of this Agreement is hereby revised and replaced by the attached Exhibit D, Limits (Rev. 2/1/97) which now shows the participation for the Second-To-Die Single Premium Variable Universal Life Plan.

II. ADDITION OF UNDERWRITING GUIDELINES

Effective February 2, 1997, Underwriting Guidelines are hereby added as Exhibit E.

III. All provisions of the Automatic and Facultative Reinsurance Agreement not specifically modified herein remain unchanged.

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FAFLIC.648-02-00
April 21,1997
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IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.	By: /s/
-----	-----
Title: AVP & Actuary	Title: VP & Actuary
-----	-----
Date: April 28, 1997	Date: April 28, 1997
-----	-----

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 4-22-97

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April 21,1997

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EXHIBIT B

POLICY PLANS AND RIDERS REINSURED

EFFECTIVE DATE

May 1, 1989	JOINT AND LAST SURVIVOR
May 1, 1989	EXCHANGE OPTION RIDER
September 1, 1990	EXCEPTIONAL ADVANTAGE
March 1, 1994	VARIABLE INHEIRITAGE (Form 1026-94)
March 1, 1994	SECOND-TO-DIE RIDER (Form 1079-94) (attached to VARIABLE INHEIRITAGE)
February 1, 1997	SECOND-TO-DIE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE (Form 1030-96)

(Rev. 2/1/97)

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EXHIBIT C

PREMIUMS

JOINT AND LAST SURVIVOR, VARIABLE INHEIRITAGE, SECOND-TO-DIE SINGLE PREMIUM
VARIABLE UNIVERSAL LIFE

BOTH LIVES REINSURED

The basis for figuring the premiums payable for this coverage will be as described below:

1. Joint and Last Survivor premium rates are attached as Tables C-1A, C-1B, and C-1C. These rates have been calculated from Single Life Mortality Rates with the result increased by 20 cents per thousand to cover simultaneous accidental deaths, reinsurance expenses and the reserving of capacity.
2. The Joint and Last Survivor premium rates are pre-calculated for two male nonsmokers (C-1A), two male smokers (C-1B) and a male smoker/nonsmoker combination (C-1C), using a joint equal age approach. Table C-2 will be used to convert two single ages to a joint equal age. A five year setback will be used for female lives.
3. A rate-up in age from Tables C-3 and C-4 will be used to handle table ratings (C-3) and flat extras (C-4).

The steps to be used for finding the proper rate are as follows:

1. Apply the five-year setback to change the female ages to male ages.
2. Use Tables C-3 and C-4 to rate up male ages for table ratings and flat extras.
3. Use Table C-2 to determine the joint equal age, with the age difference based on the ages resulting from steps 1 and 2.
4. Use the joint equal age to find the proper Joint and Last Survivor premium rate from the applicable C-1 table (C-1A for NS/NS, C-1B for S/S or C-1C for S/NS).

ONE LIFE REINSURED

When one of the lives is uninsurable, the premiums for the reinsured life will be on the basis of the rates shown in Table C-5, based on the age and sex of the single life being reinsured.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

EXCHANGE OPTION RIDER

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EXCHANGE OPTION

The consideration payable for reinsurance of the Exchange Option Rider will be based on the rates shown in Tables C-6.

OPTION POLICIES

At the exercise of the Exchange Option, the premiums will be based on a point in scale transfer to the premium basis described in the reinsurance treaty document covering the plan involved, measured from the issue date of the original policy.

SECOND-TO-DIE RIDER

The consideration payable for reinsurance of a Second-To-Die Rider attached to a Variable Inheritance policy will be based on the monthly rates shown below:

<Table> <Caption>			
AVERAGE ISSUE AGE*		MONTHLY RATE PER \$1,000	
-----		-----	
<S>		<C>	
5 - 7		\$0.07	
8 - 46		0.08	
47 - 54		0.09	
55 - 59		0.10	
60 - 63		0.11	
64 - 85		0.12	

*The Average Issue Age is defined to be the truncated average of the two insureds.

The premiums are increased on a percentage basis for substandard tables.

The premium will be increased by any flat extra premium charged the insured on the amount reinsured.

The premiums are level for a 4-year period. The Rider is not renewable and is not convertible.

EXCEPTIONAL ADVANTAGE

The basis for figuring the premiums payable for this coverage will be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

1. The reinsurance premium for each life covered under a policy will be based on the appropriate rate from the attached Table C-7 (Rev. 1-1-93), multiplied by the following percentages:

<Table> <Caption>		YEARS		
	CLASS	1	2-10	11+
	-----	-	----	---
<S>		<C>	<C>	<C>
Nonsmoker		0%	58%	72%
Smoker		0%	62%	75%

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EXCEPTIONAL ADVANTAGE (CONTINUED)

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to SAINT LOUIS RE on the policy.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

1. Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Table C-8 (Rev. 1-1-93).

Flat extra premiums will be on the same basis as described above.

2. The individual reinsurance premiums will then be combined and the resulting amount will be multiplied by 95% to arrive at the total reinsurance premium to be paid to RGA RE on the policy.

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April 21,1997

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EXHIBIT D

LIMITS

RGA RE'S PARTICIPATION PERCENTAGE

RGA RE's participation percentage for each risk reinsured shall be as shown below:

JOINT AND LAST SURVIVOR,
VARIABLE INHEIRITAGE, SECOND-TO-DIE RIDER,
SECOND-TO-DIE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE

33 1/3 %

EXCEPTIONAL ADVANTAGE

10%

AUTOMATIC BINDING LIMITS

The CEDING COMPANY agrees not to automatically bind RGA RE when the amount to be ceded to RGA RE exceeds the following limits (base policy and rider combined):

Regular Retention Cases: \$2,000,000

Special Automatic Cases: Binding limit equal to amount retained
by the CEDING COMPANY

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit (base policy and rider combined):

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

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EXHIBIT E

SPVUL UNDERWRITING PROCESSES

Simplified Underwriting
(Based on Age and Face Amount)

1. An applicant must pay guideline single premium to qualify - See Exhibit I.
2. An applicant completes the Simplified Underwriting questions (two questions).
3. If the applicant answers NO to all questions, the applicant skips all other underwriting questions.

Allmerica will request an MIB.

- a. If the MIB okay, Allmerica will issue the contract as soon as the payment is received and all forms are complete.
 - b. If the MIB is not okay, Allmerica will contact the applicant directly for additional information. Based on information obtained from the applicant, Allmerica will decide what additional actions will be needed, i.e. contacting the applicant's personal physician, a medical test relating to the specific item and, in rare cases, a complete medical exam.
4. If the applicant answers YES to any of the questions, they will also complete the Additional Underwriting Information Section (Question #10).

Allmerica will request an MIB.

Allmerica will decide what additional actions will be needed, i.e. contacting the applicant's personal physician, a medical test relating to the specific item and, in rare cases, a complete medical exam.

AB-93/dca10.24.96

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EXHIBIT E

SPVUL UNDERWRITING PROCESSES

Basic - Full Underwriting
(Based on Age and Face Amount)

1. An applicant completes the Basic Underwriting questions (five questions).

Allmerica will request an MIB.
2. If the applicant answers YES to the "medical" questions, they will also complete the Additional Underwriting Information Section.
3. If the applicant answers YES to any of the other questions, Allmerica will send the applicant the proper Allmerica form(s).
4. Allmerica will contact Paramedical firm to order a medical exam or other normal age and amount requirements on the applicant.

AB-93/dca10.24.96

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EXHIBIT E

SIMPLIFIED UNDERWRITING
(SPVUL)

<Table>
<Caption>

AGE	SINGLE PREMIUM (MAX)
<S>	<C>
0 - 24	Simplified Not Available
25 - 45	\$25,000
45 - 55	\$30,000
56 - 65	\$50,000
66 - 80	\$100,000
81+	Simplified Not Available

</Table>

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648-00-13

AMENDMENT

to the

AUTOMATIC AGREEMENT Dated May 1, 1989

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, Worcester, Massachusetts
(hereinafter called the "CEDING COMPANY")

and

RGA REINSURANCE COMPANY, St. Louis, Missouri
(hereinafter called the "REINSURER")

This Amendment is Effective August 1, 1997

I. ISSUE AGE LIMIT EXTENDED TO 85

Effective August 1, 1997, Exhibit D, Limits (Rev. 2/1/97) is hereby revised and replaced by the attached Exhibit D, Limits (Rev. 8/1/97) which now shows the extended issue age limit.

II. REVISED RETENTION

Effective August 1, 1997, Exhibit A, Retention Schedule (Rev. 1/1/93) is hereby revised and replaced by the attached Exhibit A, Retention Schedule (Rev. 8/1/97) which now shows the extended issue age limit.

III. All provisions of the Automatic Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: 8/19/97

Date: 8/19/97

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 8/12/97

FAFLIC.09006480.013
August 11,1997

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EXHIBIT A

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

Effective August 1, 1997

LIFE

<Table>
<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L & P, AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>
0	\$500,000	\$250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000
81 - 85	500,000 (up to Table F)	

</Table>

- NOTES: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
- (2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained.

(Rev. 8/1/97)

FAFLIC.09006480.013
August 11,1997

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EXHIBIT D

LIMITS

RGA RE'S PARTICIPATION PERCENTAGE

RGA RE's participation percentage for each risk reinsured shall be as shown below:

JOINT AND LAST SURVIVOR,
VARIABLE INHEIRITAGE, SECOND-TO-DIE RIDER,
SECOND-TO-DIE SINGLE PREMIUM VARIABLE UNIVERSAL LIFE

33 1/3 %

EXCEPTIONAL ADVANTAGE

10%

AUTOMATIC BINDING LIMITS

The CEDING COMPANY agrees not to automatically bind RGA RE when the amount to be ceded to RGA RE exceeds the following limits (base policy and rider combined):

Regular Retention Cases: \$2,000,000

Special Automatic Cases: Binding limit equal to amount retained by the CEDING COMPANY

ISSUE LIMIT

The amount issued on any case ceded automatically shall not exceed the following limit (base policy and rider combined):

\$7,000,000

JUMBO LIMIT

A Jumbo risk is one where the amount of insurance already in force and applied for on the risk in all companies exceeds the following limit:

\$15,000,000

ISSUE AGE LIMIT

Each of the lives must be age 80 or less.

(Rev. 8/1/97)

FAFLIC.09006480.013

August 11,1997

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YEARLY RENEWABLE TERM REINSURANCE AGREEMENT, Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

(Worcester, Massachusetts)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hartford, Connecticut)

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- A. Retention of State Mutual
- B. Automatic Reinsurance in Connecticut General
- C. Reinsurance Application
- D. Bulk Reporting Forms
- E. Reinsurance Premiums

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YEARLY RENEWABLE TERM REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

(Hereinafter called State Mutual)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hereinafter called Connecticut General)

It is agreed by the two companies as follows:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will apply to life reinsurance issued by State Mutual on its Joint Last Survivor Plan known as Inheiritage (Form No. 1020-89). Such reinsurance will include those policies issued when one participant of the joint policy is uninsurable, provided that the underwriting assessment of the insurable participant is no higher than Table 6 (250%); and will also include those policies issued in conversion or exchange of existing individual life policies whether originally reinsured in Connecticut General or not.

ARTICLE 2

AUTOMATIC REINSURANCE

Whenever State Mutual requires reinsurance for the excess over its retention of life insurance issued in accordance with State Mutual's usual underwriting standards for individually selected risks and such insurance is issued to a United States or Canadian resident whose surname begins with any of the letters A through Z inclusive, who is not classified as a jumbo risk as hereinafter defined, and on who State Mutual is retaining its maximum limit of retention as shown in Schedule A, attached hereto, State Mutual will cede and Connecticut General will accept 33-1/3% of such reinsurance under this agreement up to a maximum amount on one life as shown in Schedule B, attached hereto, provided that such reinsurance is not being submitted to any reinsurer on a facultative basis.

State Mutual will not change its existing underwriting and issuance practices in effect on or after May 1, 1989 which relate to the policies reinsured hereunder unless State Mutual notifies Connecticut General in writing.

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JUMBO RISK DEFINED

For the purpose of this agreement, a jumbo risk is defined as one where the papers of State Mutual indicate that the proposed insured's total life insurance in force and applied for in all companies exceeds the applicable amount shown in the following schedule:

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
20 - 70	\$ 20,000,000

</Table>

SPLIT OPTION

The Split Option Rider attached to Joint Last Survivor policies reinsured hereunder will be reinsured under this provision, and any additional premium which State Mutual may collect for such rider will be paid to Connecticut

General on the reinsured portion.

To exercise the Split Option Rider, each insured must be rated no higher than Table 4 (200%), and the face amount of each new individual policy must be no more than 50% of the face amount of the joint policy. Subject to the foregoing and any other applicable provisions, each new policy will be reinsured under the appropriate individual life reinsurance agreement in effect between the two companies which covers the new plan of insurance.

NEW LIMITS OR RETENTION

State Mutual's usual limits of retention are shown in Schedule A, attached hereto. State Mutual will notify Connecticut General of all subsequent changes in these limits.

ARTICLE 3

FACULTATIVE REINSURANCE

Whenever State Mutual desires reinsurance of individual life insurance, it may apply to Connecticut General for reinsurance under the provisions of this agreement.

PROCEDURE FOR FACULTATIVE REINSURANCE

Whenever State Mutual applies to Connecticut General for facultative reinsurance, it will forward Connecticut General an application form in substantial accord with Schedule C, attached hereto, together with copies of the original application, medical examiners' reports, inspection reports, and all other commonly accepted underwriting evidence bearing on the insurability of the risk. Connecticut General will examine the papers immediately upon receipt of such application and, as soon as possible, notify State Mutual of its decision.

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ARTICLE 4

NOTIFICATION

State Mutual will notify Connecticut General when reinsurance is not required on a risk for which reinsurance has been applied on a facultative basis.

ARTICLE 5

LIABILITY OF CONNECTICUT GENERAL

The liability of Connecticut General, on any reinsurance under this agreement, subject to the prior approval of Connecticut General in the case of facultative reinsurance, will commence simultaneously with that of State Mutual under the respective policy of State Mutual. Subject to the provisions of Articles 10, 13 and 17 and the payment of reinsurance premiums as provided under Articles 8 and 11 of this agreement, each reinsurance will be continued in force as long as State Mutual is liable under its respective policy and will terminate when the liability of State Mutual terminates.

ARTICLE 6

CONDITIONS OF REINSURANCE

Reinsurance under this agreement will be subject to all the applicable provisions contained in the respective policies of State Mutual.

Connecticut General will not be called upon to participate in policy loans on policies reinsured hereunder.

State Mutual will furnish Connecticut General with specimen copies of all of its current application, policy and rider forms, and tables of rates and values which may be required for the proper administration of the reinsurance under this agreement and will advise Connecticut General of all subsequent modifications thereof and new forms under which reinsurance may be effected.

In addition, State Mutual will promptly notify Connecticut General of any non-contractual modifications of its policy forms and any systematic revision of available benefits.

ARTICLE 7

YEARLY RENEWABLE TERM

Life reinsurance under this agreement will be on the Yearly Renewable Term plan for the amounts at risk on the portion of the original policy reinsured in Connecticut General.

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AMOUNTS AT RISK

The percentage relationship of reinsurance to total original issue will be determined at issue and will then remain constant for the given death benefit. The reinsurance amount at risk will be the amount equal to the death benefit at issue less the cash value less the amount State Mutual is retaining on the policy.

Increases in the death benefit that are underwritten in accordance with State Mutual's usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

ARTICLE 8

PREMIUM RATES

Premiums for reinsurance under this agreement will be computed at the rates shown in Schedule E, attached hereto. The renewal rates which are guaranteed for life reinsurance, however, are those shown in Schedule E, except that where such rates are less than the 1980 CSO net premiums at 5.5% for the applicable rating, it is such net premium rates which are guaranteed.

PREMIUM PAYMENT BASIS

Reinsurance premiums will be payable on an annual basis and in accordance with the provisions of Article 11.

Whenever reinsurance hereunder is reduced or terminated, Connecticut General will refund the unearned reinsurance premium with the exception of the annual fee, which will not be subject to refund for any reason.

Whenever reinsurance hereunder is reinstated, State Mutual will pay Connecticut General the proportionate part of the reinsurance premium, based on the premiums payable for the year of reinstatement, for the period from the date of reinstatement to the policy anniversary date next following. Thereafter, reinsurance premiums will be payable in accordance with Articles 8 and 11.

ARTICLE 9

PREMIUM TAX REIMBURSEMENTS

Connecticut General will reimburse State Mutual for Connecticut General's share of premium taxes paid by State Mutual to those states and provinces which do not allow reinsurance premiums paid by State Mutual to Connecticut General to be deducted from State Mutual's taxable premiums. Such premium tax reimbursement will be based on net premiums paid to Connecticut General.

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ARTICLE 10

CHANGES

Whenever a change is made in the plan of a policy or portion of a policy

reinsured hereunder, reinsurance hereunder on that policy or policy portion will terminate; however, the new policy will be reinsured in Connecticut General under the provisions of a reinsurance agreement between the two companies which provides reinsurance on that particular plan. Whenever a change is made in the underwriting classification of a policy reinsured hereunder, a corresponding change will be made in the reinsurance subject to the prior approval of Connecticut General.

EXCHANGES

State Mutual will inform Connecticut General of company exchange programs with respect to currently reinsured in force policies so that good faith negotiations can be undertaken to continue coverage.

REDUCTIONS, CANCELLATIONS

Whenever a policy upon which reinsurance is based is reduced or terminated or whenever all or part of the insurance which was in force at the date reinsurance was effected and not covered by previous reinsurance is reduced or terminated, the reinsurance will be reduced by a like amount as of the date of such reduction or termination. If reinsurance has been effected in more than one company, the reduction in the reinsurance in Connecticut General will be that proportion of the total amount of the reduction which the reinsurance in Connecticut General is of the total amount reinsured.

REINSTATEMENTS

Whenever a policy reinsured hereunder lapses, or is continued on the paid-up or extended term insurance basis, and is later approved for reinstatement by State Mutual in accordance with its usual underwriting standards, reinsurance of the excess over State Mutual's original retention resulting from such reinstatement will be automatically reinstated by Connecticut General for an amount not exceeding that part of the policy originally reinsured in Connecticut General. However, if such reinsurance was effected on a facultative basis State Mutual will obtain Connecticut General's prior approval before reinstating the policy.

State Mutual will promptly notify Connecticut General of such reinstatement, and the reinsurance so reinstated will become effective as of the date of State Mutual's underwriting approval of reinstatement.

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ARTICLE 11

ACCOUNTING STATEMENTS

On or before the 30th day of each month State Mutual will forward Connecticut General an itemized statement in substantial accord with Schedule D - Section I, attached hereto, in duplicate, covering the following for the month immediately preceding:

- a. First year premiums due on new reinsurance.
- b. Renewal premiums due on existing reinsurance with renewal anniversaries during the previous month.
- c. Premium adjustments outstanding on changes in reinsurance and previous accounting statement entries.

State Mutual will include with its statement, a remittance for the balance due Connecticut General. If the balance is due State Mutual, then Connecticut General will promptly remit the amount of such balance to State Mutual.

The payment of reinsurance premiums in accordance with the terms of the preceding paragraph will be a condition precedent to the liability of Connecticut General under reinsurance covered by this agreement. If reinsurance premiums due Connecticut General are not paid by State Mutual within sixty days of the due date described above, Connecticut General will have the right to terminate the reinsurance under the cessions for which premiums are in default. If Connecticut General elects to exercise its right

of termination, it will give State Mutual thirty days' written notice of termination. If all reinsurance premiums in default, including any which may become in default during the thirty-day period, are not paid before the expiration of such period, Connecticut General will thereupon be relieved of future liability under all reinsurance for which premiums remain unpaid.

Prior to January 15 of each year, State Mutual will forward Connecticut General any information necessary to complete the Annual Statement. Such information will be supplied in substantial accord with Schedule D - Section II, attached hereto.

DATA REQUIREMENTS

State Mutual will provide Connecticut General with details pertaining to the policies reinsured hereunder when and as requested by Connecticut General.

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ARTICLE 12

CLAIM PROCEDURES

State Mutual will notify Connecticut General of each claim promptly after first receipt of such information.

Connecticut General will abide the issue as settled between State Mutual and its claimant, whether with or without contest, and the claim proofs accepted by State Mutual will also be accepted by Connecticut General, provided, however, that in any case where the amount of life or other reinsurance carried by State Mutual in Connecticut General and in force at the time of claim is greater than four times the amount of such coverage retained by State Mutual, State Mutual will obtain Connecticut General's recommendation before conceding any liability to or making any settlement with its claimant.

State Mutual will furnish Connecticut General with copies of the claim proofs and will notify Connecticut General of the payment of the claim, and Connecticut General will then pay its portion of the claim to State Mutual.

CLAIM PAYMENTS

In settlement of any death claim, Connecticut General will pay one sum regardless of the method of settlement under the original policy. In the case of universal life policies, Connecticut General will reimburse for the amount of reinsurance purchased.

CONTESTED CLAIMS

State Mutual will notify Connecticut General of its intention to contest, compromise or litigate a claim involving reinsurance, and Connecticut General will pay its share of the payment and specific expenses, including legal or arbitration costs, special investigations or similar expenses, but excluding salaries of employees, therein involved, unless it declines to be a party to the contest, compromise or litigation, in which case it will pay State Mutual the full amount of the reinsurance. In the event that Connecticut General agrees to be a party to the contest, it will also pay its pro rata portion of any penalties, attorneys fees, and interest imposed automatically by statute against State Mutual and arising solely out of a judgement being rendered against State Mutual as a result of the contested claim.

In the event of a reduced settlement of a claim, the amount payable by Connecticut General will be Connecticut General's share of the reinsurance amount payable for the benefit less that proportion of the reduction in settlement which the amount of benefit reinsured at the date of claim bears to the total amount at risk for the benefit under the policy at the time of the claim.

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EXTRA-CONTRACTUAL DAMAGES

Connecticut General assumes no liability under this agreement or otherwise for any extra-contractual damages assessed against State Mutual, its agents or representatives, on account of any policy reinsured hereunder, including, but not limited to, consequential, compensatory, exemplary or punitive damages.

MISSTATEMENTS OF AGE OR SEX

Whenever the amount of insurance on a policy reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the two companies will share in such increase or reduction in proportion to the respective net liabilities carried by the two companies on the policy immediately prior to the adjustment.

INSOLVENCY

All reinsurance under this agreement will be payable by Connecticut General directly to State Mutual, its liquidator, receiver or statutory successor on the basis of the liability of State Mutual under the policy or policies reinsured, without diminution because of the insolvency of State Mutual. It is understood, however, that in the event of such insolvency, the liquidator or receiver or statutory successor of State Mutual will give written notice of the pendency of a claim against State Mutual on the policy reinsured within a reasonable time after such claim is filed in the insolvency proceedings, and that during the pendency of such claim Connecticut General may investigate such claim and interpose, at its own expense, in the proceedings where such claim is to be adjudicated, any defense or defenses which it may deem available to State Mutual or its liquidator or receiver or statutory successor.

It is further understood that the expense thus incurred by Connecticut General will be chargeable, subject to court approval, against State Mutual as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to State Mutual solely as a result of the defense undertaken by Connecticut General. Where two or more reinsurers are involved in the same claim and a majority in interest elect to interpose defense to such claim, the expense will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by State Mutual.

<Page>

ARTICLE 13

RECAPTURES

Whenever State Mutual increases its maximum limit of retention for new business, it will have the option of recapturing a corresponding amount of insurance on each life reinsured under this agreement, provided that reinsurance will not be so recaptured before the end of the respective twentieth policy year of any give cession. Reinsurance will be eligible for recapture on each life on which State Mutual has maintained its maximum limit of retention, as shown in Schedule A, for the age, plan and mortality classification of the risk at time of issue. Special limits for specific underwriting hazards or impairments will not be considered to be maximum limits of retention.

State Mutual will, within ninety days after the effective date for its increase in retention of new issues, notify Connecticut General of its intention to exercise its option to recapture and the effective date such recapture is to commence. Reinsurance in force will then be reduced, as herein provided, on the respective anniversary date next following, or the twentieth anniversary date, where applicable. If recapture as provided above is elected by State Mutual, then all reinsurance eligible for such recapture will be similarly recaptured. Recapture will commence with the effective date established by State Mutual and will continue uninterrupted by State Mutual until all eligible policies have been recaptured.

Notwithstanding the above, whenever reinsurance is issued hereunder on the conversion of a policy originally reinsured under this or any other agreement between the two companies, the recapture provisions applicable to the

original reinsurance will continue to apply to the reinsurance of the new policy.

The reduction in each risk will be of such an amount as will increase State Mutual's share in the risk to its new maximum limit of retention for the age, plan and mortality classification at time of issue. If reinsurance is in force with other companies on a given risk, the reduction in the reinsurance in Connecticut General will be that proportion of the total reduction indicated which the reinsurance in Connecticut General is of the total amount reinsured.

ARTICLE 14

EXPERIENCE REFUNDS

Life reinsurance accepted under this agreement will not be eligible for experience refunds.

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<Page>

ARTICLE 15

RIGHT TO INSPECT

Connecticut General may, at all reasonable times, inspect in the offices of State Mutual the original papers, records, books, files and other documents referring to the business covered by this agreement.

ARTICLE 16

OVERSIGHTS

If nonpayment of premiums within the time specified or failure to comply with any of the other terms of this agreement is shown to be unintentional and the result of oversight or misunderstanding on the part of either State Mutual or Connecticut General, this agreement will not be considered abrogated thereby, but both State Mutual and Connecticut General will be restored to the position they would have occupied had no such oversight or misunderstanding occurred.

ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this agreement, the issue will be referred to arbitrators, one to be chosen by each company from among officers of other life insurance companies, who are familiar with reinsurance transactions, and a third to be chosen by the said two arbitrators before entering into arbitration. An arbitrator may not be a present or former officer, attorney, or consultant of State Mutual or Connecticut General or either's affiliates. If the arbitrators appointed by the two parties cannot agree on a third person, then either party may apply to the court, pursuant to Section 52-411 of the General Statutes of the State of Connecticut, for appointment of a third arbitrator. The arbitrators will regard this document as an honorable agreement and not merely as a legal obligation, as they will consider practical business and equity principles. The arbitrators' decision will be final and binding upon both companies.

The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by State Mutual and Connecticut General (unless the arbitrators decide otherwise).

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ARTICLE 17

DURATION OF AGREEMENT

This agreement will take effect as of May 1, 1989. It is not limited in duration, but may be amended at any time by mutual consent of the two

companies and may be terminated as to further new reinsurance at any time by either company upon three months' notice by registered letter. Such termination as to new reinsurance will not affect existing reinsurance which will remain in force until the termination or expiry of each individual reinsurance in accordance with the terms and conditions of this agreement provided, however, that Connecticut General will not be liable under this agreement for any claims or premium refunds which are not reported to Connecticut General within 180 days following the termination or expiry of all reinsurance reinsured hereunder.

In witness whereof, this agreement is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date March 1, 1991

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date January 11, 1991

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<Page>

SCHEDULE A

Maximum Limits of Retention of State Mutual

LIFE INSURANCE

<Table>

<Caption>

ISSUE AGE ---	STANDARD RISKS, SPECIAL CLASSES A, B, C, D AND FLAT EXTRAS OF \$10 OR LESS (a) -----	SPECIAL CLASSES E, F, H AND FLAT EXTRAS OF \$10.01 - \$20 (b) -----	SPECIAL CLASSES J, L, P AND FLAT EXTRAS OF \$20.01 AND OVER -----
	<C>	<C>	<C>
<S>			
-0-	\$ 400,000	\$ 200,000	\$ 100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000

</Table>

(a) Spouse's Insurance Rider not available above Class D.

(b) Term policies and riders not available above Class H.

Notes:

- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
- (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces Personnel, certain avocations and medical classifications.
- (3) The America Group will retain those additional amounts which will avoid reinsurance cessions of less than \$25,000 per reinsurer.
- (4) In the case of Joint Last Survivor policies, retention will be based on the insured rated Standard or closest thereto.

CORONARY HISTORY

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
0-60	\$ 300,000
61-70	150,000
71-80	50,000

</Table>

1

<Page>

CIVILIAN AVIATION

<Table>

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Company Owned Planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Pilots and Crew Members		\$ 300,000

</Table>

*Requires complete details of type of planes and equipment, flying terrain and qualification of pilots.

ARMED FORCES

1. Active duly personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets.

<Table>
<Caption>

	AGES	OFFICERS	RETENTION
	----	-----	-----
<S>		<C>	<C>
	24 and under	\$ 100,000	\$ 50,000
	25 and Over	150,000	100,000

(Submarine Service,
Hazardous Special Services,
Paratroopers and Airborne
Infantry are not eligible.)

2. Doctors, Dentists, Allied Specialists \$ 200,000 ----
3. Civilians participants in Reserve Programs entering an active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve. All ages. \$ 150,000 \$ 100,000

</Table>

*Enlisted Personnel (Grades E-1 through E-3 are not eligible).

2

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

<Table>
<Caption>

LIFE INSURANCE	

AGES	STANDARD THROUGH 500%
----	-----
<S>	<C>
20-70	\$ 2,000,000

</Table>

<Page>

REINSURANCE APPLICATION

Omitted 1 Page

<Page>

Exhibit A

YRT MONTHLY REPORT

To: CIGNA RE	Date: _____
_____ CG Business	
_____ LINA Business	Prepared By: _____
From: _____	Telephone: _____
Account: _____	Reinsurance Report Covering Month of: _____

SECTION I : ACCOUNTING STATEMENT

<Table>
<Caption>

	LIFE	DIS.	ADB	TOTAL
	----	----	---	-----
<S>	<C>	<C>	<C>	<C>
Reinsurance Premiums:				
First Year				
Renewal				
Total				

Claim Payments

Claim Expenses*

Premium Taxes
(____% of Total Premium)

Net Amount Due:	Check enclosed for:	\$ _____
	Please remit check for:	\$ _____

</Table>

SECTION II: POLICY EXHIBIT

<Table>
<Caption>

	NUMBER OF POLICIES	REINSURANCE AMOUNT AT RISK
	-----	-----
<S>	<C>	<C>
In Force Beginning of Month		
Plus: Issued (listing attached) Increased		

In Force	End of Month
----------	--------------

1

<Page>

MONTHLY REPORT

SECTION III: POLICY LISTING

1. The following information must be provided for each policy issued during the month:
 - a. Policy number
 - b. Policy issue date
 - c. Name of insured
 - d. Date of birth
 - e. Plan of insurance
 - f. Insurance face amount: Life
Insurance face amount: ADB
 - g. Reinsurance face amount: Life
Reinsurance face amount: ADB
 - h. Gross reinsurance premium to be waived
Disability premium paid
 - i. Automatic/facultative
 - j. Substandard rating
2. The following information must be provided for every policy i) lapsed, ii) with a changed substandard rating and/or iii) with a changed reinsurance amount:
 - a. Policy number
 - b. Name of insured
 - c. Date of birth
 - d. New reinsurance amount
 - e. New substandard rating
 - f. Effective date of change

2

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Exhibit B

YRT
ANNUAL STATEMENT MATERIAL

To: CIGNA RE _____ Date: _____
 _____ CG Business
 _____ LINA Business
 Prepared By: _____
 From: _____ Telephone: _____
 Account: _____

EXHIBIT 8: Aggregate Reserve for Life Policies and Contracts (Reinsurance Amounts)

Section A - Life Insurance

<Table>
<Caption>

VALUATION BASIS -----	AMOUNT OF REINSURANCE -----	LIFE RESERVE -----
<S>	<C>	<C>

</Table>

Section D - Accidental Death Benefits

<Table>
<Caption>

VALUATION BASIS -----	AMOUNT OF REINSURANCE -----	ADB RESERVE -----
<S>	<C>	<C>

</Table>

Section E - Disability: Active Lives

<Table>
<Caption>

VALUATION BASIS -----	ACTIVE LIFE RESERVE -----
<S>	<C>

</Table>

<Page>

ANNUAL IN FORCE LISTING

Detail for policies in force with Connecticut General on December 31, 19__.

<Table>
<Caption>

POLICY NUMBER -----	POLICY ISSUE DATE -----	NAME OF INSURED -----	DATE OF BIRTH -----	REINSURANCE FACE AMOUNT (ON 12/31) -----	REINSURANCE FACE AMOUNT AT RISK -----
<S>	<C>	<C>	<C>	<C>	<C>

</Table>

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Joint Last Survivor Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where both lives are considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 3 - 29 of this section. The appropriate premium rate for any given policy is determined by the joint equal age. The calculations used to determine the joint equal age are shown on page 2 of this schedule, and the substandard rate-up calculations are shown on pages 30, 31 and 32.

The total life reinsurance premium on standard cessions consists of 100% of the appropriate rate per \$1,000 applied to the amount at risk, except that the rates for Non-Smoker/Non-Smoker policies issued for amounts in excess of \$3,000,000 will be 108% of the appropriate rate per \$1,000. In addition, a policy fee of \$25 per cession will be payable in all years; and on substandard cessions, a rate-up in age will be incorporated.

Female lives are set back five (5) years.

The following steps are used to calculate the reinsurance rate:

- 1. Apply the five-year setback to change the female ages to male ages.
- 2. Calculate any age rate-up for the male ages according to the substandard tables.
- 3. Calculate the joint equal age using the age difference based on the ages resulting from steps 1 and 2 above.
- 4. Apply the resulting joint equal age to the appropriate premium rate table to determine the rate per \$1,000 of reinsurance. The premium rate tables are smoker distinct for each life.

EXCHANGE OPTION RIDER: The reinsurance premium for the Exchange Option Rider is zero in the first policy year and remains level in renewal years based on the rates shown on pages 33 and 34 of this section.

<Page>

SCHEDULE E

JOINT EQUAL AGE TABLE

<Table>
<Caption>

AGE DIFFERENCE -----	ADDITION TO YOUNGER AGE -----
<S>	<C>
0	0
1 - 2	1
3 - 4	2
5 - 6	3
7 - 8	4
9 - 10	5
11 - 12	6
13 - 15	7
16 - 18	8
19 - 21	9
22 - 24	10
25 - 28	11
29 - 32	12
33 - 36	13
37 - 40	14
41 - 44	15
45 - 48	16
49 - 52	17
53 - 56	18
57 - 60	19

</Table>

To determine the Joint Equal Age, figure the age difference, look up the "Addition to Younger Age" in this table and add it to the younger age.

<Page>

SCHEDULE E - SECTION I

Joint and Last Survivor Premium Rates

Omitted 31 Pages

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Uninsurable Risk Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where only one of the two joint lives is considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 5 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk, plus an annual fee of \$25 per cession. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

Rates for females equal the rates for males five years younger.

INTERIM INSURANCE

Premiums for interim periods are calculated at the second policy year rate for the insured's age at the beginning of the interim period. The premium for the first full policy year will be calculated at the first year rate for the insured's age at the beginning of the policy year. Annual fees are not charged for interim periods.

EXCHANGES

For the purpose of determining the reinsurance premiums on exchange policies, such premiums will be calculated based on the insureds' attained ages and the duration since issue of the original policy.

1

<Page>

SCHEDULE E

Single Life Mortality Rates

Omitted 4 Pages

2

<Page>

AMENDMENT No. 1

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached Schedule B will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective for policies issued with policy dates of January 1, 1991 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date April 8, 1992

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date April 2, 1992

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to two (2) times such maximum limits of retention on permanent plans, subject to the following limits:

<Table>

<Caption>

AGES	STANDARD THROUGH 500%
----	-----
<S>	<C>
20-70	\$ 2,000,000

</Table>

Civilian Aviation Limits will be considered maximum limits of retention for the purpose of determining automatic reinsurance.

In cases where the America Group applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of the America Group on the current application for insurance.

SCHEDULE B

<Page>

AMENDMENT No. 2

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following section entitled JUMBO RISK DEFINED will be substituted for the corresponding section of Article 2 of this agreement:

JUMBO RISK DEFINED

For the purpose of this agreement a jumbo risk is defined as one where the commonly accepted underwriting evidence of insurability indicates that the proposed insured's total life insurance in force and applied for in all companies exceeds the following:

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
20-80	\$ 2,000,000

</Table>

2. The following section entitled REDUCTIONS, CANCELLATIONS will be substituted for the corresponding section of Article 10 of this agreement:

REDUCTIONS, CANCELLATIONS

Whenever a policy upon which reinsurance is based is reduced or terminated, or whenever all or part of the insurance which was in force at the date reinsurance was effected and not covered by previous reinsurance is reduced or terminated, the reinsurance will be reduced by a like amount as of the date of such reduction or termination. If reinsurance has been effected in more than one company, the reduction in the reinsurance in Connecticut General will be that proportion of the total amount of the reduction which the reinsurance in Connecticut General is of the total amount reinsured.

Notwithstanding the above, reinsurance under this agreement will be cancelled automatically whenever the net amount at risk reduces to \$25,000 or less.

3. The attached Schedules A and B will be substituted for the corresponding schedules attached to this agreement.

<Page>

This amendment will be effective for policies issued with policy dates of January 1, 1993 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date May 14, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 5, 1993

<Page>

SCHEDULE A

Maximum Limits of Retention of State Mutual

LIFE INSURANCE

<Table>
<Caption>

ISSUE	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
----	-----	-----
<S>	<C>	<C>

-0-	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

- (a) Spouse's Insurance Rider not available above Class D.
- (b) Term policies and riders not available above Class H.

- Notes:
- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
 - (2) State Mutual will retain those additional amounts which will avoid reinsurance cessations of \$50,000 or less.
 - (3) Any situation involving Aviation will use a \$500,000 retention.

DISABILITY WAIVER OF PREMIUM

Fully Retained

ACCIDENTAL DEATH BENEFIT

Fully retained

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where State Mutual is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to one (1) times such maximum limits of retention, subject to the following limits:

<Table>

<Caption>

ISSUE AGE	STANDARD THROUGH 300%	325% THROUGH 500%
-----	-----	-----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

In cases where State Mutual applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of State Mutual on the current application for reinsurance. This provision will be referred to as "Special Automatic Reinsurance".

<Page>

DAC TAX AMENDMENT

This amendment between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA (referred to as Ceding Company) and CONNECTICUT GENERAL LIFE INSURANCE COMPANY (referred to as Assuming Company), collectively called the "Parties", hereby amends and becomes part of all Reinsurance Agreement(s) between the Parties.

1. The attached DAC Tax Article, entitled IRC. Section 1.848-2(g) (8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement(s) other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement(s) together with all Amendments and Addendums.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date August 16, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date July 29, 1993

<Page>

DAC TAX ARTICLE
IRC REG. SECTION 1.848-2(g)(8) ELECTION

1. The Parties hereby make an election pursuant to Internal Revenue Code Regulation Section 1.848-2(g)(8). This election shall be effective for all taxable years for which the Reinsurance Agreement remains in effect commencing with the year ending December 31, 1991.
2. The terms used in this Addendum are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.
3. The Party with net positive consideration for the reinsurance agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the reinsurance agreement without regard to the general deductions limitation of Section 848(c)(1) of the Internal Revenue Code of 1986, as amended.
4. The Parties agree to exchange information pertaining to the amount of net consideration under the reinsurance agreement each year to ensure consistency. To achieve this, the Ceding Company shall provide the Assuming Company with a schedule of its calculation of the net consideration for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year (by June 15 for tax year 1992). The Assuming Company shall advise the Ceding Company if it disagrees with the amounts provided by no later than May 31 (July 15 for 1992), otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If the Assuming Company contests the Ceding Company's calculation of the net consideration, the Parties agree to act in good faith to resolve any differences within thirty (3) days of the date the Assuming Company submits its alternative calculation and report the amounts agreed upon in their respective tax returns for such tax year.
5. The Parties shall attach to their respective 1992 federal income tax returns a schedule specifying that the joint election herein has been made for this reinsurance agreement.
6. The Assuming Company represents and warrants that it is subject to U.S. taxation under either Subchapter L or Subpart F of Part III of Subchapter N of the Internal Revenue Code of 1986, as amended.

<Page>

AMENDMENT No. 3

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached SCHEDULE E - SECTION II, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective simultaneously with the inception of this agreement.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date 12/20/93

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date (illegible)

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS

Special Uninsurable Risk Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where only one of the two joint lives is considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 5 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk, plus an annual fee of \$25 per cession. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 0% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 80% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 80% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

Rates for females equal the rates for males five years younger.

INTERIM INSURANCE

Premiums for interim periods are calculated at the second policy year rate for the insured's age at the beginning of the interim period. The premium for the first full policy year will be calculated at the first year rate for the insured's age at the beginning of the policy year. Annual fees are not charged for interim periods.

EXCHANGES

For the purpose of determining the reinsurance premiums on exchange policies, such premiums will be calculated based on the insureds' attained ages and the duration since issue of the original policy.

<Page>

AMENDMENT No. 4

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached SCHEDULE E - SECTION II, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of January 1, 1994 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date 12/20/93

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 12/20/93

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS

Special Joint Last Survivor Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where both lives are considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 3 - 29 of this section. The appropriate premium rate for any given policy is determined by the joint equal age. The calculations used to determine the joint equal age are shown on page 2 of this schedule, and the substandard rate-up calculations are shown on pages 30, 31 and 32.

The total life reinsurance premium on standard cessions consists of 100% of the appropriate rate per \$1,000 applied to the amount at risk, except that the rates for Non-Smoker/Non-Smoker policies issued for amounts in excess of \$3,000,000 will be 108% of the appropriate rate per \$1,000. In addition, a policy fee of \$25 per cession will be payable in all years; and on substandard cessions, a rate-up in age will be incorporated.

Female lives are set back five (5) years.

The following steps are used to calculate the reinsurance rate:

1. Apply the five-year setback to change the female ages to male ages.
2. Calculate any age rate-up for the male ages according to the substandard tables.
3. Calculate the joint equal age using the age difference based on the ages

resulting from steps 1 and 2 above.

4. Apply the resulting joint equal age to the appropriate premium rate table to determine the rate per \$1,000 of reinsurance. The premium rate tables are smoker distinct for each life.

EXCHANGE OPTION RIDER: The reinsurance premium for the Exchange Option Rider is zero in the first policy year and remains level in renewal years based on the rates shown on pages 33 and 34 of this section.

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS Special Uninsurable Risk Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where only one of the two joint lives is considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 5 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 0% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 80% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 80% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

Rates for females equal the rates for males five years younger.

INTERIM INSURANCE

Premiums for interim periods are calculated at the second policy year rate for the insured's age at the beginning of the interim period. The premium for the first full policy year will be calculated at the first year rate for the insured's age at the beginning of the policy year. Annual fees are not charged for interim periods.

EXCHANGES

For the purpose of determining the reinsurance premiums on exchange policies, such premiums will be calculated based on the insureds' attained ages and the duration since issue of the original policy.

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AMENDMENT No. 5

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the following section entitled EXTRA-CONTRACTUAL DAMAGES will be substituted for the corresponding section of Article 12 of this agreement:

EXTRA-CONTRACTUAL DAMAGES

Connecticut General assumes no liability under this Agreement or otherwise for any extra-contractual damages assessed against State Mutual, based

upon bad faith, failure to exercise good judgement, or tortious conduct. In determining the reason for the assessment of any damages against State Mutual, the parties will not be required to follow the reason indicated by the court which awarded such damage. Rather, the parties will act in good faith to determine the actual reason for the award.

This amendment will be effective simultaneously with the inception of this agreement.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date 2/22/94

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 2/9/94

<Page>

AMENDMENT No. 6

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

APPLICATION OF AGREEMENT

Reinsurance under this agreement will apply to life reinsurance issued by State Mutual on its Joint Last Survivor Plans know as Inheiritage (Form No. 1020-89) and Variable Inheiritage (Form No. 1026-94). Such reinsurance will include those policies issued when one participant of the joint policy is uninsurable, provided that the underwriting assessment of the insurable participant is no higher than Table 6 (250%); and will also include those policies issued in conversion or exchange of existing individual life policies whether originally reinsured in Connecticut General or not.

2. The attached SCHEDULE E - SECTION I, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of May 1, 1994 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ Robert P. Mills, Jr.

Date May 11, 1994

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 11, 1994

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS

Special Joint Last Survivor Rate Program, Non-Experience Rated Basis

Applicable to policies issued on the Joint Last Survivor Plan where both lives are considered by Connecticut General to be insurable.

LIFE REINSURANCE: Premium rates are shown on pages 3 - 29 of this section. The appropriate premium rate for any given policy is determined by the joint equal age. The calculations used to determine the joint equal age are shown on page 2 of this schedule, and the substandard rate-up calculations are shown on pages 30, 31 and 32.

The total life reinsurance premium on standard cessions consists of 100% of the appropriate rate per \$1,000 applied to the amount at risk, except that the rates for Non-Smoker/Non-Smoker policies issued for amounts in excess of \$3,000,000 will be 108% of the appropriate rate per \$1,000. In addition, on substandard cessions, a rate-up in age will be incorporated.

Female lives are set back five (5) years.

The following steps are used to calculate the reinsurance rate:

1. Apply the five-year setback to change the female ages to male ages.
2. Calculate any age rate-up for the male ages according to the substandard tables.
3. Calculate the joint equal age using the age difference based on the ages resulting from steps 1 and 2 above.
4. Apply the resulting joint equal age to the appropriate premium rate table to determine the rate per \$1,000 of reinsurance. The premium rate tables are smoker distinct for each life.

EXCHANGE OPTION RIDER: The reinsurance premium for the Exchange Option Rider is zero in the first policy year and remains level in renewal years based on the rates shown on pages 33 and 34 of this section.

ESTATE PROTECTOR RIDER: The reinsurance premiums for the Estate Protector Rider (Form No. 1079-94) are:

<Table>

<Caption>

AVERAGE ISSUE AGE	ANNUAL RATE PER \$1000
<S>	<C>
5-7	\$ 0.84
8-46	0.96
47-54	1.08
55-59	1.20
60-63	1.32
64-85	1.44

</Table>

<Page>

AMENDMENT No. 7

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. WHEREAS, State Mutual has changed its name to First Allmerica Financial Life Insurance Company; and
2. WHEREAS, SMA Life Assurance Company has changed its name to Allmerica Financial Life Insurance and Annuity Company (hereinafter called Allmerica Financial Life);
3. NOW, THEREFORE, this agreement is deemed to be between First Allmerica Financial Life Insurance Company (hereinafter called First Allmerica Financial) and Connecticut General, and all references to SMA Life are deemed to mean Allmerica Financial Life.
4. All provisions of this agreement, as previously amended, will continue in full force and effect.

This amendment will be effective October 11, 1995.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date November 22, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 12-1-95

<Page>

AMENDMENT No. 8

to the Yearly Renewable Term Reinsurance Agreement Effective May 1, 1989

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this Agreement:

APPLICATION OF AGREEMENT

Reinsurance under this Agreement will apply to life reinsurance issued by First Allmerica Financial on its Joint Last Survivor Plans known as Inheiritage (Form No. 1020-89), Variable Inheiritage (Form No. 1026-94) and Single Premium Variable Universal Life (Form No. 1030-96). Such Reinsurance will include those policies issued when one participant of the joint policy is uninsurable, provided that the underwriting assessment of the insurable participant is no higher than Table 6 (250%); and will also include those policies issued in conversion or exchange of existing individual life policies whether originally reinsured in Connecticut General or not.

2. The following Article 7 subsection entitled AMOUNTS AT RISK will be substituted for the corresponding subsection of Article 7 of this Agreement:

AMOUNT AT RISK

In the year of issue the amount at risk for all plans covered under this Agreement, excluding the Single Premium Variable Universal Life Plan, is defined as the amount of insurance reinsured. For the Single Premium Variable Universal Life Plan, the amount at risk in the year of issue is defined as the amount of insurance reinsured less 33% of the single premium for automatic reinsurance and less the entire single premium for facultative reinsurance. The first year net amount at risk must equal or exceed \$50,001 for any reinsurance to be ceded.

In all subsequent policies years, the amount at risk is defined as the amount of insurance reinsured less 33% of the accumulated policy value on the entire policy at the end of the prior policy year for automatic reinsurance and less all accumulated policy values for facultative reinsurance and any exchanges.

1

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Increases in the death benefit that are underwritten in accordance with First Allmerica Financial's usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

This amendment will be effective for policies issued with policy dates of February 1, 1997 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date May 18, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 15, 1997

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AUTOMATIC REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts
(hereinafter called the CEDING COMPANY)

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri
(hereinafter called "GENERAL AMERICAN")

This Agreement is Effective July 1, 1986

ARTICLE I

AUTOMATIC COVERAGE

A. All automatic reinsurance required by the CEDING COMPANY on conventionally underwritten risks under the policy plan listed below shall be ceded on a quota-share basis and 33 1/3% of all such amounts so ceded shall be automatically assumed by GENERAL AMERICAN in accordance with the terms of this Agreement:

EXCEPTIONAL LIFE II
EXCEPTIONAL RETIREMENT LIFE II

B. Coverage ceded under the terms of this Agreement shall include coverage originating from issues reinsured by the CEDING COMPANY for their subsidiary SMA Life Assurance Company.

C. If the CEDING COMPANY retains less than its maximum retention, as shown in Exhibit I, GENERAL AMERICAN shall accept automatically reinsurance in an amount not to exceed the amount retained by the CEDING COMPANY on the current application. This type of automatic reinsurance will be known as special automatic.

D. Whenever the CEDING COMPANY is already on the risk for its maximum retention under policies previously issued, the CEDING COMPANY may automatically cede additional amounts to GENERAL AMERICAN, subject to the terms of this Agreement.

E. The CEDING COMPANY agrees not to automatically bind GENERAL AMERICAN when:

1. The amount to be ceded to GENERAL AMERICAN exceeds two times the maximum retention limits, as shown in Exhibit I, on any one life.
2. The risk is a jumbo risk defined as one on which the sum of insurance already in force and the amount currently applied for in the CEDING COMPANY and in all other companies exceeds \$10,000,000.

ARTICLE II

FACULTATIVE PROVISIONS

A. The CEDING COMPANY shall have the option to cede any case facultatively which it does not wish to cede automatically or which it may not cede automatically under the provisions of Article I.

B. On facultative submissions GENERAL AMERICAN shall have no liability until it has communicated its final approval to the CEDING COMPANY.

C. In no case will GENERAL AMERICAN'S offer on facultative submissions be deemed to be still open after 120 days have elapsed from the date of GENERAL AMERICAN'S offer to participate in the risk. Non-receipt of the cession or additional information within the 120 days will result in

ARTICLE III DETERMINATION OF NET AMOUNT AT RISK

- A. In the year of issue the amount at risk is defined as the amount of insurance reinsured.
- B. In all subsequent policy years, the amount at risk is defined as the amount of insurance reinsured less one-third of the accumulated policy value on the entire policy at the end of the prior year for automatic reinsurance and less all accumulated policy values for facultative reinsurance and any exchanges.
- C. Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

ARTICLE IV REINSURANCE PREMIUMS

- A. The basis for figuring the premiums payable for this coverage shall be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

The consideration payable for this coverage shall be based on the Current Mortality Charges shown in Exhibit II, multiplied by the following percentages:

<Table> <Caption>		
POLICY YEAR -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>
1	0%	0%
2-10	63%	76%
11 & after	80%	80%
</Table>		

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged by insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

Premiums for Life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Exhibit III.

Flat extra premiums will be on the same basis as shown above.

- B. Other Insured Rider

When the Other Insured Rider is reinsured along with a base policy on the Exceptional Life II or Exceptional Retirement Life II plan, the reinsurance premium payable for coverage of this Rider will be determined by the rate basis applicable to the base policy to which the Rider is

attached, with the rate adjusted for the age of the insured covered by the Rider.

C. Reinsurance premiums on cases which terminate or are reissued to reduce the amount will be based on the exact number of days of coverage during the policy year in which termination or reduction takes place. Premiums on cases which are reinstated after coverage has ceased will be based on the exact number of days of coverage. Interest will not be taken into account in these calculations.

D. State Premium Tax Reimbursement

All reinsurance premiums paid to GENERAL AMERICAN by the CEDING COMPANY shall be subject to a state premium tax reimbursement. The method of calculating the state premium tax reimbursement shall be to determine an average tax rate paid by the CEDING COMPANY, and then to apply this tax rate against the reinsurance premiums paid. Such tax rate shall be the ratio of total state premium taxes paid to total ordinary premiums received by the CEDING COMPANY. State premium tax reimbursement shall continue to be paid annually, so long as the current method of paying state premium taxes remains unchanged.

E. Guarantee of Rates

For technical reasons the Life reinsurance rates cannot be guaranteed for more than one year. On all reinsurance ceded at these rates, however, GENERAL AMERICAN anticipates continuing to accept premiums on the basis of the rates as described in paragraph A of this Article.

ARTICLE V PAYMENT OF REINSURANCE PREMIUMS

A. CEDING COMPANY shall self-administer the business ceded and shall provide GENERAL AMERICAN with a monthly report including pertinent data relative to the business ceded, along with a monthly premium billing statement and payment of any net amount due GENERAL AMERICAN as shown on the statement.

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ARTICLE VI ADJUSTMENT IN COVERAGE

A. Adjustments in coverage will be made only on the policy anniversary unless the insured applies for additional coverage on an off-anniversary basis. Any such additional reinsurance will be handled as if it were a new sale.

B. The minimum cession amount is \$25,000 for Life reinsurance.

C. Off anniversary terminations, including death, will have pro-rata reinsurance premium adjustments but not any insurance amount adjustments.

D. Terminations on the anniversary will not have any reinsurance premium or reinsurance amount adjustments.

ARTICLE VII EXCHANGES OF PRIOR ISSUES

A. Existing CEDING COMPANY or SMA Life policies in force as of the date the Exceptional Life II and Exceptional Retirement Life II plans were introduced may be exchanged for the new policies covered by this Agreement. Premiums will be based on a point in scale transfer to the premium basis covered in Article IV of this Agreement.

ARTICLE VIII ERRORS AND OMISSIONS

A. GENERAL AMERICAN shall be bound as the CEDING COMPANY is bound, and it is expressly understood and agreed that if nonpayment of premium within the time specified or failure to comply with any terms of this agreement is hereby shown to be unintentional or the result of misunderstanding or

oversight on the part of either the CEDING COMPANY or GENERAL AMERICAN, both the CEDING COMPANY and GENERAL AMERICAN shall be restored to the position they would have occupied had no such error or oversight occurred.

ARTICLE IX

EXPENSE OF ORIGINAL POLICY

A. The CEDING COMPANY shall bear the expense of all medical examinations, inspection fees and other charges incurred in connection with the original policy.

ARTICLE X

RECAPTURE PRIVILEGE AND REDUCTIONS

A. In case the CEDING COMPANY shall increase its maximum limit of retention on policies issued on either a standard or substandard basis as shown in Exhibit I, after such policies have been in force ten years measured from the date of issue, a corresponding reduction may be made at the option of the CEDING COMPANY in the reinsurance then in force under this agreement.

B. No reinsurance is eligible for recapture unless the CEDING COMPANY retains its maximum retention in effect at the time the policy is issued.

C. If there is reinsurance in other companies on such risks, the necessary reduction is to be applied to the reinsurance in each company in proportion to the reinsurance in that company to the total outstanding reinsurance on the risk involved.

D. Any policy termination or partial reduction on a wholly reinsured policy shall not affect other reinsurance in force.

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E. Any policy termination or reduction on a partially reinsured policy shall first cause a reduction in the reinsurance only on the partially reinsured policy. If other reinsurance needs to be reduced to fill the CEDING COMPANY'S retention, such reduction in reinsurance shall be proportionate among companies, in proportion to the amount of reinsurance in each company to the total outstanding reinsurance on the risk involved.

F. Any policy termination or reduction on a wholly retained case shall cause a proportionate reduction by the CEDING COMPANY in all other existing reinsurance.

G. Whenever the initial amount of existing reinsurance under this agreement would reduce to \$10,000 or less, because of recapture eligibility or reduction in coverage, that reinsurance shall be wholly recaptured.

ARTICLE XI

CLAIMS

A. The liability of GENERAL AMERICAN on any reinsurance under this agreement shall commence simultaneously with that of the CEDING COMPANY.

B. In every case of loss, copies of the proofs obtained by the CEDING COMPANY shall be taken by GENERAL AMERICAN as sufficient. Copies thereof, together with proof of the amount paid on such claim by the CEDING COMPANY shall be furnished to GENERAL AMERICAN when requesting its share of the claim. However, if the amount of Life benefits or Accidental Death and Waiver of Premium benefits reinsured with GENERAL AMERICAN in connection with any claim for such benefits is in excess of the amount of such benefits retained by the CEDING COMPANY and the claim is contestable, all papers in connection with such claim should be submitted to GENERAL AMERICAN for its recommendation before any admission of any liability.

C. The CEDING COMPANY shall notify GENERAL AMERICAN of its intention to contest, compromise, or litigate a claim, and GENERAL AMERICAN shall pay its share of any settlement up to the maximum that would have been payable under the specific policy had there been no controversy plus specific expenses involved, unless it declines to be a party to the contest,

compromise or litigation, in which case it shall pay the full amount of its share of the claim to the CEDING COMPANY.

Compensation of salaried officers and employees of the CEDING COMPANY and any extra-contractual damages including punitive and exemplary damages based upon actual bad faith, failure to exercise good faith or tortious conduct of the CEDING COMPANY shall not be included in GENERAL AMERICAN'S share of the specific expenses and final settlement. In determining the existence of actual bad faith, failure to exercise good faith or tortious conduct of the CEDING COMPANY, the parties shall not be required to follow the reason indicated by the court which awarded such damages. Rather, the parties shall act in good faith to determine the actual reason for the award.

D. For approved waiver of premium benefit claims, GENERAL AMERICAN shall pay the CEDING COMPANY premiums at the rate applicable to the original policy for life and supplemental benefits, based on the amount of waiver of premium benefit reinsured.

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ARTICLE XII

REINSTATEMENT

A. Any policy originally reinsured in accordance with the terms and conditions of this agreement by the CEDING COMPANY may be automatically reinstated with GENERAL AMERICAN so long as the principal policy is reinstated in accordance with the terms and rules of the CEDING COMPANY.

ARTICLE XIII

ARBITRATION

A. Both the CEDING COMPANY and GENERAL AMERICAN shall consider this agreement from the standpoint of a "gentlemen's agreement" and not merely as a legal obligation. It may be amended from time to time by written agreement between the CEDING COMPANY and GENERAL AMERICAN. The terminology used herein as well as any procedure, either expressed or implied, shall be construed according to the custom and usage in the business.

B. Any disagreement between the CEDING COMPANY and GENERAL AMERICAN shall be settled by arbitration. Each party shall appoint an arbitrator, and the third is to be selected by these two representatives. Should the two arbitrators not be able to agree on the choice of the third, such appointment shall be left to the President of the American Council of Life Insurance or its successor organization. It is agreed that all three arbitrators must be officers of life insurance companies other than the two parties to this agreement. The written decision of the arbitrators shall be binding on both the CEDING COMPANY and GENERAL AMERICAN. The cost of arbitration shall be borne by the losing party unless the arbitrators decide otherwise.

ARTICLE XIV

INSOLVENCY

A. In the event of insolvency of the CEDING COMPANY, all reinsurance shall be payable directly to the liquidator, receiver, or statutory successor of the CEDING COMPANY without diminution because of the insolvency of the CEDING COMPANY.

B. In the event of insolvency of the CEDING COMPANY, the liquidator, receiver, or statutory successor shall give GENERAL AMERICAN written notice of the pendency of a claim on a policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding. During the pendency of any such claim, GENERAL AMERICAN may investigate such claim and interpose in the name of the CEDING COMPANY (its liquidator, receiver, or statutory successor), but at its own expense, in the proceeding where such claim is to be adjudicated any defense or defenses which GENERAL AMERICAN may deem available to the CEDING COMPANY or its liquidator, receiver, or statutory successor.

C. The expense thus incurred by GENERAL AMERICAN shall be chargeable,

subject to court approval, against the CEDING COMPANY as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the CEDING COMPANY solely as a result of the defense undertaken by GENERAL AMERICAN. Where two or more reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the CEDING COMPANY.

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ARTICLE XV

RIGHT TO INSPECT

A. GENERAL AMERICAN may at all reasonable times inspect in the CEDING COMPANY'S offices the original papers, records, books, files, etc., referring to the business under this agreement.

ARTICLE XVI

TERMINATION OF AGREEMENT

A. This agreement may be terminated at any time by either party giving three months' notice of termination in writing.

B. The CEDING COMPANY shall continue to submit and GENERAL AMERICAN shall continue to accept cases for the three months following the date of written notice of termination.

C. For business previously reinsured and in force, the provisions of this agreement shall continue to apply.

IN WITNESS WHEREOF, this agreement shall be effective as of 12:01 A.M., July 1, 1986, and is hereby executed in good faith between State Mutual Life Assurance Company of America, Worcester, Massachusetts, referred to as the CEDING COMPANY, and GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri, referred to as GENERAL AMERICAN, and duly signed by both parties' respective officers as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Attest by: /s/ Robert P. Mill, Jr.

By: /s/

Title: Assistant Vice President
& Associate Actuary

Title: Vice President and Actuary

Date: May 18, 1987

GENERAL AMERICAN LIFE INSURANCE COMPANY

Attest by: /s/

By: /s/

Title: Reinsurance Treaty Specialist

Title: Vice President

Date: April 1, 1987

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EXHIBIT I

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

LIFE

<Table>

<Caption>

STANDARD RISKS,
SPECIAL CLASSES

SPECIAL CLASSES

SPECIAL CLASSES

AGES	A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a)	E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (b)	J, L., & P, AND FLAT EXTRAS OF \$20.01 AND OVER
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	\$ 800,000	\$ 600,000	\$ 200,000
18-60	\$ 1,000,000	\$ 700,000	\$ 400,000
61-70	\$ 700,000	\$ 500,000	\$ 200,000
71-75	\$ 300,000	\$ 200,000	\$ 100,000
76-80	\$ 200,000	\$ 100,000	\$ 50,000

</Table>

(a) Spouse's Insurance Rider not available above Class D.

(b) Term policies and Term Riders not available above Class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) There are conditions where the retention may be limited, such as in aviation, Armed Forces personnel, certain avocations, and medical classifications.

CIVILIAN AVIATION:

<Table>

<Caption>

PASSENGERS	UNDERWRITING ACTION	RETENTION
<S>	<C>	<C>
Company owned business planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	\$ 500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	\$ 300,000
Private business or pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	\$ 300,000
Pilots and Crew Members		\$ 300,000

</Table>

* Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

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EXHIBIT I

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

ARMED FORCES:

Active Duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets

<Table>

<Caption>

AGES	OFFICERS	ENLISTED PERSONNEL*
<S>	<C>	<C>
24 and Under	\$ 100,000	\$ 50,000

25 and Over

\$ 150,000

\$ 100,000

(Submarine Service, Hazardous
Special Services, Paratroopers
And Airborne Infantry are not
Eligible.)

Doctors, Dentists, Allied Specialists \$ 200,000 -----

Civilian participants in Reserve
Programs entering on active duty
for up to six months only, with
remaining military service obligation
to be completed in Ready Reserve

All Ages

\$ 150,000

\$ 100,000

</Table>

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

CORONARY HISTORY: When a combination Table and Flat Extra rating is
necessary.

<Table>

<Caption>

AGES	RETENTION
----	-----
<S>	<C>
60 and Under	\$ 250,000
61-70	\$ 100,000
71-80	\$ 50,000

</Table>

WAIVER OF PREMIUM DISABILITY AND ACCIDENTAL DEATH BENEFITS

Fully retained

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EXHIBIT II

EL II ANNUAL

MALE CURRENT MORTALITY CHARGES PER \$1,000 NET AMOUNT AT RISK*

RATES VARY BY ATTAINED AGE ONLY. THE RATES ARE SET BY THE COMPANY
AND ARE SUBJECT TO CHANGE AT ANY TIME.

<Table>

<Caption>

ATT'D AGE	REGULAR	NONSMOKER
-----	-----	-----
<S>	<C>	<C>
0	3.14	
5	.81	
10	.62	
15	1.06	
18	1.73	1.37
19	1.81	1.42
20	1.85	1.44
21	1.87	1.43
22	1.84	1.40
23	1.81	1.38
24	1.77	1.34
25	1.71	1.30

26	1.67	1.27
27	1.65	1.25
28	1.63	1.23
29	1.65	1.23
30	1.68	1.23
31	1.74	1.26
32	1.79	1.28
33	1.88	1.33
34	1.99	1.38
35	2.11	1.45
36	2.25	1.53
37	2.44	1.64
38	2.64	1.76
39	2.88	1.89
40	3.16	2.02
41	3.48	2.18
42	3.81	2.33
43	4.19	2.52
44	4.58	2.71
45	5.03	2.93
46	5.45	3.12
47	5.90	3.34
48	6.36	3.56
49	6.89	3.80
50	7.44	4.06
51	8.13	4.37
52	8.89	4.72
53	9.77	5.11
54	10.76	5.55

</Table>

<Page>

EXHIBIT II

<Table>

<Caption>

ATT'D AGE	REGULAR	NONSMOKER
-----	-----	-----
<S>	<C>	<C>
55	11.61	6.04
56	12.70	6.63
57	13.53	7.26
58	14.4x	7.35
59	15.3x	8.52
60	16.33	9.25
61	17.85	10.05
62	19.52	10.94
63	21.41	11.86
64	23.49	13.09
65	25.76	14.31
66	27.71	15.59
67	29.72	16.95
68	31.73	18.38
69	33.82	19.33
70	36.11	21.53
71	38.61	23.47
72	41.44	25.62
73	44.60	28.05
74	47.99	30.73

75	51.68	33.53
76	57.31	37.17
77	63.1x	41.02
78	62.25	45.02
79	75.64	49.29
80	82.61	54.00
81	90.34	59.27
82	99.05	65.26
83	108.86	72.06
84	119.51	79.55
85	130.75	87.57
90	208.75	132.32

</Table>

* RATES SHOWN ARE TWELVE TIMES THE MONTHLY RATE ADDITIONAL RATES ARE AVAILABLE UPON REQUEST.

<Page>

EXHIBIT II

EL II ANNUAL

FEMALE CURRENT MORTALITY CHARGES PER \$1,000 NET AMOUNT AT RISK*

RATES VARY BY ATTAINED AGE ONLY. THE RATES ARE SET BY THE COMPANY AND ARE SUBJECT TO CHANGE AT ANY TIME.

<Table>

<Caption>

ATT'D AGE	REGULAR	NONSMOKER
-----	-----	-----
<S>	<C>	<C>
0	2.46	
5	.72	
10	.65	
15	.81	
18	1.04	.92
19	1.07	.94
20	1.10	.97
21	1.12	.97
22	1.15	.98
23	1.17	.98
24	1.21	.99
25	1.23	.99
26	1.27	1.02
27	1.31	1.04
28	1.35	1.06
29	1.41	1.09
30	1.47	1.13
31	1.53	1.15
32	1.60	1.18
33	1.66	1.21
34	1.77	1.26
35	1.84	1.30
36	1.99	1.38
37	2.17	1.48
38	2.37	1.60
39	2.60	1.71
40	2.85	1.83
41	3.10	1.99

42	3.32	2.15
43	3.53	2.31
44	3.73	2.47
45	3.93	2.63
46	4.12	2.79
47	4.31	2.97
48	4.50	3.16
49	4.69	3.35
50	4.92	3.58
51	5.26	3.82
52	5.66	4.09
53	6.12	4.41
54	6.59	4.73

</Table>

<Page>

EXHIBIT II

EL II ANNUAL

<Table>

<Caption>

ATT'D AGE	REGULAR	NONSMOKER
-----	-----	-----
<S>	<C>	<C>
55	7.08	5.07
56	7.67	5.47
57	8.25	5.86
58	8.82	6.19
59	9.41	6.53
60	10.06	6.94
61	10.75	7.42
62	11.58	8.03
63	12.71	8.80
64	13.97	9.71
65	15.38	10.68
66	16.78	11.81
67	18.24	12.96
68	19.57	14.11
69	21.05	16.34
70	22.64	16.77
71	24.69	18.22
72	27.24	20.01
73	30.36	22.19
74	34.01	24.74
75	38.09	27.58
76	43.04	30.64
77	48.36	33.85
78	54.03	37.22
79	60.22	40.82
80	67.20	44.83
81	75.22	50.24
82	84.52	56.52
83	95.26	63.81
84	108.11	71.96
85	121.40	80.98
90	196.77	125.40

</Table>

* RATES SHOWN ARE TWELVE TIMES THE MONTHLY RATE ADDITIONAL RATES ARE AVAILABLE UPON REQUEST.

EL II ANNUAL

CURRENT: MORTALITY CHARGES PER \$1,000 NET AMOUNT AT RISKS

RATES VARY BY ATTAINED AGE ONLY.

<Table>
<Caption>

ATT'D AGE -----	REGULAR -----	NONSMOKER -----	ATT'D AGE -----
<S>	<C>	<C>	<C>
16	1.17		16
17	1.29		17
18	1.67	1.33	18
19	1.73	1.37	19
20	1.77	1.39	20
21	1.79	1.38	21
22	1.77	1.36	22
23	1.74	1.34	23
24	1.71	1.31	24
25	1.66	1.27	25
26	1.62	1.24	26
27	1.61	1.23	27
28	1.60	1.22	28
29	1.67	1.22	29
30	1.66	1.22	30
31	1.72	1.25	31
32	1.77	1.27	32
33	1.86	1.32	33
34	1.96	1.37	34
35	2.08	1.43	35
36	2.22	1.51	36
37	2.41	1.63	37
38	2.61	1.74	38
39	2.85	1.34	39
40	3.13	2.00	40
41	3.44	2.16	41
42	3.76	2.31	42
43	4.12	2.50	43
44	4.49	2.68	44
45	4.92	2.90	45
46	5.32	3.10	46
47	5.74	3.29	47
48	6.18	3.52	48
49	6.67	3.76	49
50	7.19	4.01	50
51	7.84	4.31	51
52	8.57	4.65	52
53	9.41	5.04	53
54	10.34	5.47	54

</Table>

ERL II ANNUAL

<Table>
<Caption>

ATT'D AGE -----	REGULAR -----	NONSMOKER -----	ATT'D AGE -----
<S>	<C>	<C>	<C>
55	11.34	5.95	55
56	12.19	6.52	56
57	13.04	7.12	57
58	13.91	7.68	58
59	14.79	8.31	59
60	15.74	9.02	60
61	17.14	9.79	61
62	19.72	10.66	62
63	20.54	11.64	63
64	22.53	12.74	64
65	24.72	13.95	65
66	26.62	15.21	66
67	28.57	16.56	67
68	30.51	17.95	68
69	32.54	19.43	69
70	34.76	21.10	70
71	37.21	22.64	71
72	40.01	25.06	72
73	43.16	27.46	73
74	46.58	30.13	74
75	50.31	32.94	75
76	55.87	36.52	76
77	61.70	40.30	77
78	67.72	44.24	78
79	74.09	48.44	79
80	81.06	53.03	80
81	88.82	56.36	81
82	97.59	64.38	82
83	107.48	71.23	83
84	118.36	73.79	84
85	129.80	86.90	85
86	143.53	95.29	86
87	157.66	104.0x	87
88	173.53	112.87	88
89	189.99	122.05	89
90	207.56	131.63	90
91	226.36	141.79	91
92	247.11	152.90	92
93	273.14	165.47	93
94	306.68	181.64	94

</Table>

* RATES SHOWN ARE TWELVE TIMES THE MONTHLY RATE. ADJUSTMENTS MUST BE
MADE FOR A ____ OTHER THAN 1.

<Page>

GENERAL AMERICAN LIFE INSURANCE COMPANY

B-400 Nonsmoker Select Rates
(Age Nearest Birthday)

POLICY YEAR

OMITTED (6 PAGES)

ADDENDUM TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St .Louis, Missouri

This Addendum is Effective January 1, 1987

ARTICLE I

AUTOMATIC COVERAGE

A. All automatic reinsurance required by STATE MUTUAL on increases in amount on the Exceptional Life I and Exceptional Retirement Life I plans shall be ceded on a quota-share basis and 33 1/3% of all such amounts so ceded shall be automatically assumed by GENERAL AMERICAN in accordance with the terms of this Addendum.

B. Coverage ceded under the terms of this Addendum shall include coverage originating from issues reinsured by STATE MUTUAL for their subsidiary SMA Life Assurance Company.

C. Coverage ceded under this Addendum may involve reinsurance of increases on Exceptional Life I and Exceptional Retirement Life I plans in states where the Exceptional Life II and Exceptional Retirement Life II plans covered by the basic agreement are not yet approved.

D. For each risk on which reinsurance is ceded, STATE MUTUAL shall retain its full retention as indicated in Exhibit I of the basic agreement, either on currently issued or previously issued coverage.

E. If STATE MUTUAL retains less than its maximum retention, as shown in Exhibit I of the basic agreement, GENERAL AMERICAN shall accept automatically reinsurance in an amount not to exceed the amount retained by STATE MUTUAL on the current increase. This type of automatic reinsurance will be known as special automatic.

F. Whenever STATE MUTUAL is already on the risk for its maximum retention under policies previously issued, STATE MUTUAL may automatically cede additional amounts to GENERAL AMERICAN, subject to the terms of this Addendum.

G. STATE MUTUAL agrees not to automatically bind GENERAL AMERICAN when:

1. The amount to be ceded to GENERAL AMERICAN exceeds one and one half times the maximum retention limits, as shown in Exhibit I of the basic agreement, on any one life.

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2. The risk is a jumbo risk defined as one in which the sum of insurance already in force and the amount currently applied for in STATE MUTUAL and in all other companies exceeds \$10,000,000.

ARTICLE II

FACULTATIVE PROVISIONS

A. STATE MUTUAL shall have the option to cede any case facultatively which it does not wish to cede automatically or which it may not cede automatically under the provisions of Article I.

B. On facultative submissions GENERAL AMERICAN shall have no liability until it has communicated its final approval to STATE MUTUAL.

C. In no case will GENERAL AMERICAN'S offer on facultative submissions be deemed to be still open after 120 days have elapsed from the date of GENERAL AMERICAN'S offer to participate in the risk. Non-receipt of the cession or additional information within the 120 days will result in GENERAL AMERICAN closing its file and giving written notice of such action.

ARTICLE III

REINSURANCE PREMIUMS

A. The basis for figuring the premiums payable for this coverage shall be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURANCE PER INSURED LIFE

INCREASES ON EXCEPTIONAL LIFE I

The consideration payable for this coverage shall be based on 58% of the rates as shown in Exhibit IV. For substandard table ratings, the rates will be increased by 25% per table.

Flat extra premiums will receive the allowances as described in Article IV A of the basic agreement except that instead of 20%, 10% will be used.

INCREASES ON EXCEPTIONAL RETIREMENT LIFE I

The consideration payable for this coverage shall be based on 65% of the rates as shown in Exhibit V. For substandard table ratings, the rates will be increased by 25% per table.

Flat extra premiums will receive the allowances as described in Article IV A of the basic agreement except that instead of 20%, 10% will be used.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

Premium for life insurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Exhibit III (Amended).

Flat extra premiums will receive the allowances as described in Article IV A of the basic agreement.

2

<Page>

B. Premium taxes paid by STATE MUTUAL on the reinsured business shall be reimbursed to STATE MUTUAL to the extent that GENERAL AMERICAN is not required to pay such taxes directly.

C. For technical reasons the life insurance rates cannot be guaranteed for more than one year. On all reinsurance ceded at these rates, however, GENERAL AMERICAN anticipates continuing to accept premiums on the basis of the rates as described in Paragraph A of this Article.

ARTICLE IV

PREMIUM ACCOUNTING ARRANGEMENT

A. STATE MUTUAL shall self-administer the records for the coverage ceded to GENERAL AMERICAN under the terms of this Addendum.

B. The accounting method shall be as described in Article V of the basic agreement.

ARTICLE V

APPLICABILITY OF ARTICLES

This Addendum is part of the Automatic Reinsurance Agreement to which it is attached and all provisions of that Agreement shall apply except those specifically modified by this Addendum.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr. -----	By: /s/ -----
Title: Assistant Vice President -----	Title: Vice President and Actuary -----
Date: May 18, 1987 -----	

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/ -----	By: /s/ -----
Title: Reinsurance Treaty Specialist -----	Title: Vice President -----
Date: April 1, 1987 -----	

3

<Page>

EXHIBIT IV

EL I Increases
Omitted (16 pages)

<Page>

477-0-5

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St .Louis, Missouri

This Amendment is Effective February 1, 1987

I. REINSURANCE PREMIUMS

Effective for policies issued on and after January 1, 1987, Exhibit III is hereby replaced by the attached Exhibit III (Amended) and premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the rates shown in Exhibit III (Amended).

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr. -----	By: /s/ -----
---------------------------------------	------------------

Title: Assistant Vice President
& Associate Actuary

Title: Vice President and Actuary

Date: May 18, 1987

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/

By: /s/

Title: Reinsurance Treaty Specialist

Title: Vice President

Date: April 1, 1987

<Page>

EXHIBIT III (AMENDED)

GENERAL AMERICAN LIFE INSURANCE COMPANY

RP-84 Nonsmoker Select Rates
(Ages Nearest Birthday)

POLICY YEAR

OMITTED (3 pages)

<Page>

EXHIBIT III (AMENDED)

RP-84 Select Rates

1. For substandard table ratings, increase rates by 22 1/2% per table.
2. Female risk premiums are based on the male rates with a four-year age setback for ages 15 and above; for ages 11 through 14, the female rates are the same as the male age 10 rate, and for ages 0 through 10, the female rates are the same as the male rates.

<Page>

GENERAL AMERICAN LIFE INSURANCE COMPANY

RP-84 Smoker Select Rates
(Age Nearest Birthday)

POLICY YEAR

OMMITTED (3 pages)

<Page>

EXHIBIT III (AMENDED)

RP-84 Select Rates

1. For substandard table ratings, increase rates by 22 1/2% per table.
2. Female risk premiums are based on the male rates with a four-year age setback for ages 15 and above; for ages 11 through 14, the female rates are the same as the male age 10 rate, and for ages 0 through 10, the female rates are the same as the male rates.

<Page>

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St .Louis, Missouri

This Amendment is Effective November 2, 1987

I. ADDITIONAL OF VARI-EXCEPTIONAL LIFE PLAN

This Agreement is hereby amended through the addition of the Vari-Exceptional Life plan which shall be covered by it effective November 2, 1987.

Paragraph A of Article I is hereby amended to include Vari-Exceptional Life in the list of plans covered and this list shall now read as follows:

EXCEPTIONAL LIFE II
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL LIFE

The premiums payable for coverage of the Vari-Exceptional Life plan shall be as described in Article IV of this Agreement, with male and female mortality charges being the same as those shown for ELII and Unisex mortality charges being the same as those shown for ERII in Exhibit II.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

Attest by: /s/ Robert P. Mills, Jr.

By: /s/

Title: Assistant Vice President
& Associate Actuary

Title: Vice President and Actuary

Date: December 17, 1987

GENERAL AMERICAN LIFE INSURANCE COMPANY

Attest by: /s/

By: /s/

Title: Assistant Vice President
& Associate Actuary

Title: Vice President

Date: December 7, 1987

<Page>

General American Letter/Memo

(OMMITTED) (10 pages)

<Page>

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St .Louis, Missouri

This Amendment is Effective February 1, 1988

I. RETENTION LIMITS

Effective with policies dated February 1, 1988 and thereafter, the Exhibit I schedule of Retention Limits is hereby replaced by the attached Exhibit I (Amended 2-1-88).

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: February 26, 1991

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/

By: /s/

Title: Sales Vice President

Title: Executive Vice President

Date: February 5, 1991

<Page>

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

LIFE

<Table>

<Caption>

AGES	STANDARD RISKS. SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a)	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (b)	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	\$ 800,000	\$ 600,000	\$ 200,000
18-60	\$ 1,000,000	\$ 700,000	\$ 400,000
61-70	\$ 700,000	\$ 500,000	\$ 200,000
71-75	\$ 300,000	\$ 200,000	\$ 100,000
76-80	\$ 100,000	\$ 100,000	\$ 50,000

</Table>

(a) Spouse's Insurance Rider not available above Class D.

(b) Term policies and Term Riders not available above Class H.

Notes: (1) The above maximum limits are also the maximums on the any one life for all plans and riders combined.

(2) There are conditions where the retention may be limited, such as in aviation, Armed Forces personnel, certain avocations, and medical classifications.

(3) The minimum size reinsurance case will be \$25,000.

CIVILIAN AVIATION:

<Table>

<Caption>

PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>	<C>	<C>
Company owned business planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200hours annually	Individual Consideration*	\$ 500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	\$ 300,000
Private Business or pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	\$ 300,000
Pilots and Crew Members		\$ 300,000

</Table>

* Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

1

<Page>

EXHIBIT I (Amended 2-1-88)

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

ARMED FORCES:

Active Duty personnel. Reserves alerted. National Guard alerted. ROTC final college year, West Point Cadets, Annapolis Midshipman, Air Force and Coast Guard Academy Cadets.

<Table>

<Caption>

AGES ----	OFFICERS -----	ENLISTED PERSONNEL -----
<S>	<C>	<C>
24 and Under	\$ 100,000	\$ 50,000
25 and Over	\$ 150,000	\$ 100,000

(Submarine Service, Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

Doctors, Dentists, Allied Specialists \$ 200,000

Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining Military service obligation to be completed in Ready Reserve

</Table>

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<Table>

<Caption>

AGES	RETENTION
----	-----
<S>	<C>
60 and under	\$ 300,000
61-70	\$ 150,000
71-80	\$ 50,000

</Table>

WAIVER OF PREMIUM DISABILITY AND ACCIDENTAL DEATH BENEFITS

Fully retained

2

<Page>

477-1-1

AMENDMENT TO THE

ADDENDUM EFFECTIVE January 1, 1987 TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective January 1, 1991

I. BINDING LIMIT

Effective with policies dated January 1, 1991 and thereafter, Paragraph G of Article I is hereby amended to read as follows:

"G. STATE MUTUAL agrees not to automatically bind GENERAL AMERICAN when:

1. The amount to be ceded to GENERAL AMERICAN exceeds two times the maximum retention limits, as shown in Exhibit I of the basic agreement, on any one life.
2. The risk is a jumbo risk defined as one on which the sum of insurance already in force and the amount currently applied for in STATE MUTUAL and in all other companies exceeds \$10,000,000."

II. All provisions of the Addendum not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: February 26, 1991

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/ _____

By: /s/ _____

Title: Sales Vice President

Title: Executive Vice President

Date: February 5, 1991

<Page>

477-0-7
AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective October 1, 1991

I. ADDITIONAL OF VARI-EXCEPTIONAL LIFE 91 PLAN

This Agreement is hereby amended through the addition of the Vari-Exceptional Life 91 plan which shall be covered by it effective October 1, 1991.

Paragraph A of Article I is hereby amended to include Vari-Exceptional Life 91 in the list of plans covered and this list shall now read as follows:

EXCEPTIONAL LIFE II
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL LIFE
EXCEPTIONAL LIFE PLUS
VARI-EXCEPTIONAL LIFE 91

The premiums payable for coverage of the Vari-Exceptional Life 91 plan shall be as described in Article IV of this Agreement, with male and female mortality charges being the same as those shown for ELII and Unisex mortality charges being the same as those shown for ERLII in Exhibit II.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/ _____

Title: AVP & Actuary

Title: VP & Actuary

Date: February 26, 1991

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/ _____

By: /s/ _____

Title: Sales Vice President

Title: Executive Vice President

Date: February 5, 1991

<Page>

477-0-9

AMENDMENT TO THE
AUTOMATIC REINSURANCE AGREEMENT Effective July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

GENERAL AMERICAN LIFE INSURANCE COMPANY
St. Louis, Missouri

This Amendment is Effective January 1, 1993

I. RETENTION LIMITS

Effective for policies dated January 1, 1993, and thereafter, the Exhibit I schedule of Retention Limits is hereby replaced by the attached Exhibit I (Rev. 1-1-93).

II. REVISED PREMIUMS AND PAY PERCENTS

Effective for policies dated January 1, 1993, and thereafter, the Exhibit III (Amended) rates are hereby replaced by the attached Exhibit III (Rev. 1-1-93) rates for life reinsurance of amounts in excess of \$3,000,000 per insured life.

Effective for policies dated January 1, 1993, and thereafter, the premiums and pay percents applicable to the Exceptional Life plans and increase on these plans, as covered under this Agreement, are hereby revised. The rates in Exhibit II, IV and V are hereby replaced by the attached Exhibit VI.

Article IV, Paragraph A, of this Agreement is hereby revised as follows to document the above premium and pay percent changes:

"ARTICLE IV REINSURANCE PREMIUMS

A. This basis for figuring the premiums payable for this coverage shall be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

<Page>

EXCEPTIONAL LIFE PLANS

The consideration payable for this coverage shall be based on the Annual Mortality Charges shown in Exhibit VI, multiplied by the following pay percentages:

<Table>
<Caption>

YEARS

CLASS	1	2-10	11+
-----	-	----	---
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

INCREASES ON EXCEPTIONAL LIFE I & EXCEPTIONAL RETIREMENT LIFE I

The consideration payable for this coverage shall be based on the Annual Mortality Charges as shown in Exhibit VI, multiplied by the following pay percentages:

<Table>
<Caption>

		YEARS	
CLASS	1	2-10	11+
-----	-	----	---
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 10% of any first year temporary flat extra premium, and 10% of any renewal flat extra premium.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

<Page>

Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the annual rates shown in Exhibit III (Rev. 1-1-93).

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium."

III. REVISED PARTICIPATION PERCENTAGE

Effective for policies dated January 1, 1993, and thereafter, GENEAL

AMERICAN'S percentage of participation in each risk ceded shall be changed from 33 1/3% to 10%. Article I, Paragraph A, of this Agreement is hereby revised as follows to document this change:

"ARTICLE I AUTOMATIC COVERAGE

A. All automatic reinsurance required by the CEDING COMPANY on conventionally underwritten risks under the policy plans listed below shall be ceded on a quota-share basis and 10% of all such amounts so ceded shall be automatically assumed by GENERAL AMERICAN in accordance with the terms of this Agreement:

EXCEPTIONAL LIFE II
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL LIFE
EXCEPTIONAL LIFE PLUS
VARI-EXCEPTIONAL LIFE 91
INCREASES ON EXCEPTIONAL LIFE I
INCREASES ON EXCEPTIONAL RETIREMENT LIFE I"

IV. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/ _____

Title: AVP & Actuary

Title: VP & Actuary

Date: August 6, 1993

GENERAL AMERICAN LIFE INSURANCE COMPANY

By: /s/ _____

By: /s/ _____

Title: Vice President, Sales

Title: Executive Vice President

Date: 7/30/93

<Page>

Letter to Michael J. Breiner

(Omitted) (2 pages)

<Page>

EXHIBIT I

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

Effective January 1, 1993

LIFE

<Table>
<Caption>

	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J,L & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES		

----	-----	-----
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained

<Page>

EXHIBIT III (REV. 1-1-93)

GENERAL AMERICAN LIFE INSURANCE COMPANY

N-500 Smoker Rates
Age Nearest Birthday

(Omitted) (3 pages)

<Page>

EXHIBIT III (REV. 1-1-93)

1. For substandard table ratings, increase rates by 25% per table.
2. Female risk premiums are based on the male rates with a four-year age setback for ages 15 and above; for ages 11 through 14, the female rates are the same as the male age 10 rates, and for ages 0 through 10, the female rates are the same as the male rates.

<Page>

EXHIBIT III (REV. 1-1-93)

GENERAL AMERICAN LIFE INSURANCE COMPANY

N-500 Nonsmoker Rates
Age Nearest Birthday

(Omitted) (3 pages)

<Page>

EXHIBIT III (REV. 1-1-93)

1. For substandard table ratings, increase rates by 25% per table.
2. Female risk premiums are based on the male rates with a four-year age setback for ages 15 and above; for ages 11 through 14, the female rates are the same as the male age 10 rates, and for ages 0 through 10, the female rates are the same as the male rates.

ANNUAL MORTALITY CHARGES

EXHIBIT VI

(Omitted) (4 pages)

DAC TAX
AMENDMENT

This Amendment, effective January 1, 1991, between STATE MUTUAL LIFE ASSURANCE COMPANY (referred to as Ceding Company; Reinsured; you, your), and GENERAL AMERICAN LIFE INSURANCE COMPANY (referred to as General American; Reinsurer; we, us, our) hereby amends and becomes a part of the following Reinsurance Agreement(s).

<Table>

<Caption>

DOC. NO.	EFFECTIVE DATE	DESCRIPTION
<S>	<C>	<C>
473	01-JAN-83	AUTOMATIC/FACULTATIVE AGREEMENT
474	01-AUG-83	FACULTATIVE AGREEMENT
475	01-AUG-83	FACULTATIVE AGREEMENT (SMA LIFE'S EXCEPTIONAL LIFE)
476	01-MAR-85	JX20 TREATY (DIRECT/RETRO)
477	01-JUL-86	AUTOMATIC/FACULTATIVE AGREEMENT
478	01-MAR-85	JX25 FACULTATIVE AGREEMENT
479	01-JAN-87	AUTOMATIC/FACULTATIVE AGREEMENT
480	01-JAN-87	AUTOMATIC/FAC. AGREEMENT (EXETERMII, FLEXTERM)
648	01-MAY-89	AUTOMATIC/FACULTATIVE AGREEMENT

</Table>

1. The attached DAC Tax Article, entitled Section 1.848-2(g) (8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and Addendums.

Executed in duplicate by GENERAL AMERICAN LIFE INSURANCE COMPANY at St. Louis, Missouri, on March 22, 1993.

By: /s/

Title: Executive Vice President

Executed in duplicate by STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: (illegible)

DAC TAX ARTICLE

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29th, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election shall be effective for the 1991 taxable year for all amounts of consideration arising after November 14, 1991 and for all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either the Ceding Company or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Treasury Regulation Section 1.848-2 in effect as of December 29th, 1992. The term "net consideration" will refer to either net consideration as defined in Treasury Reg. Section 1.848-2(f) or "gross premium and other consideration" as defined in Treasury Reg. Section 1.848-3(b) as appropriate.
3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of IRC Section 848(c)(1).
4. The Ceding Company and Reinsurer agree to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency. The Ceding Company and the Reinsurer also agree to exchange information which may be otherwise required by the IRS.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company in writing within 30 days of the Reinsurer's receipt of the Ceding Company's calculation. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contest the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the Reinsurer submits its alternative calculation. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

<Page>

This Amendment, effective on the original Document Date, between STATE MUTUAL LIFE ASSURANCE COMPANY (referred to as Ceding Company; Reinsured; you, your), and GENERAL AMERICAN LIFE INSURANCE COMPANY (referred to as General American; Reinsurer; we, us, our) hereby amends and becomes a part of the following Reinsurance Agreement(s).

<Table>

<Caption>

DOC. NO.	EFFECTIVE DATE	DESCRIPTION
<S>	<C>	<C>
473	01-JAN-83	AUTOMATIC/FACULTATIVE AGREEMENT
474	01-AUG-83	FACULTATIVE AGREEMENT
475	01-AUG-83	FACULTATIVE AGREEMENT (SMA LIFE'S EXCEPTIONAL LIFE)
476	01-MAR-85	JX20 TREATY (DIRECT/RETRO)
477	01-JUL-86	AUTOMATIC/FACULTATIVE AGREEMENT
478	01-MAR-85	JX25 FACULTATIVE AGREEMENT
479	01-JAN-87	AUTOMATIC/FACULTATIVE AGREEMENT

GENERAL AMERICAN LIFE INSURANCE COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/

By: /s/ Robert P. Mills, Jr.

Title: Executive Vice President

Title: AVP & Actuary

Date: July 20, 1993

Date: July 26, 1993

SAINT LOUIS REINSURANCE COMPANY

By: /s/

Title: President

Date: July 20, 1993

<Page>

477-2-0

ADDENDUM TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts
(hereinafter called the CEDING COMPANY)

and

SAINT LOUIS REINSURANCE COMPANY
St. Louis, Missouri
(hereinafter called SAINT LOUIS RE)

This Addendum is Effective July 1, 1993

I. ADDITION OF THE ELPLUS 93 AND VEL93 PLANS

Effective July 1, 1993, reinsurance required by the CEDING COMPANY on the policy plans listed below will be assumed by SAINT LOUIS RE under the terms of this Agreement:

ELPLUS 93 (FORM #1019-93)
VEL93 (FORM #1018-93)

Article I, Paragraph A, of this Agreement is hereby revised as follows to document the addition of the above plans:

<Page>

477-2-0

"ARTICLE I AUTOMATIC COVERAGE

- A. All automatic reinsurance required by the CEDING COMPANY on conventionally underwritten risks under the policy plans listed below shall be ceded on a quota-share basis and 10% of all such amounts so ceded shall be automatically assumed by SAINT LOUIS RE in accordance with the terms of this Agreement:

ELPLUS (FORM #1019-93)
EXCEPTIONAL LIFE II
EXCEPTIONAL LIFE PLUS
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL LIFE
VARI-EXCEPTIONAL LIFE 91
VEL93 (FORM #1018-93)
INCREASES ON EXCEPTIONAL LIFE I
INCREASES ON EXCEPTIONAL RETIREMENT LIFE I"

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate s follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: November 15, 1993

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: President

Title: Executive Vice President

Date: (illegible)

<Page>

477-0-11

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts
(hereinafter called the CEDING COMPANY)

and

SAINT LOUIS REINSURANCE COMPANY
St. Louis, Missouri
(hereinafter called SAINT LOUIS RE)

This Amendment is Effective January 1, 1993

I. INCREASED MINIMUM IN-FORCE NET AMOUNT AT RISK AT RENEWAL

Effective January 1, 1993, the minimum in-force net amount at risk at renewal shall be increased to \$25,001.

Article X, Paragraph G., of this Agreement is hereby revised to read as follows:

"G. Whenever the initial amount of existing reinsurance under this

agreement would reduce to \$25,000, or less, because of recapture eligibility or reduction in coverage, that reinsurance shall be wholly recaptured."

II. SPECIAL AUTOMATIC

Effective with policies dated January 1, 1993 and thereafter, the special automatic provision of this Agreement shall no longer apply. Paragraph C, of Article I is hereby deleted.

III. BINDING LIMIT

Effective with policies dated January 1, 1993 and thereafter, Paragraph E of Article I is hereby amended to read as follows:

"E. The CEDING COMPANY agrees not to automatically bind SAINT LOUIS RE when:

1. The amount to be ceded to SAINT LOUIS RE exceeds one times the maximum retention limits, as shown in Exhibit I (Rev. 1-1-93), on any one life.

2. The risk is a jumbo risk defined as one on which the sum of insurance already in force and the amount currently applied for in the CEDING COMPANY and in all other companies exceeds \$10,000,000."

<Page>

IV. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: December 15, 1993

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: President

Title: Executive Vice President

Date: December 2, 1993

<Page>

477-1-2

AMENDMENT TO THE

ADDENDUM Effective January 1, 1987 TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts
(hereinafter called STATE MUTUAL)

and

SAINT LOUIS REINSURANCE COMPANY
St. Louis, Missouri
(hereinafter called SAINT LOUIS RE)

This Amendment is Effective January 1, 1993

I. SPECIAL AUTOMATIC

Effective with policies dated January 1, 1993 and thereafter, the special automatic provision of this Addendum shall no longer apply. Paragraph E of Article I is hereby deleted.

II. BINDING LIMIT

Effective with policies dated January 1, 1993 and thereafter, Paragraph G of Article I is hereby amended to read as follows:

"G. STATE MUTUAL agrees not to automatically bind SAINT LOUIS RE when:

1. The amount to be ceded to SAINT LOUIS RE exceeds one times the maximum retention limits, as shown in Exhibit I (Rev. 1-1-93) of the basic agreement, on any one life.
2. The risk is a jumbo risk defined as one on which the sum of insurance already in force and the amount currently applied for in STATE MUTUAL and in all other companies exceeds \$10,000,000."

III. All provisions of the Addendum not amended herein remain unchanged.

<Page>

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: December 15, 199

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: President

Title: Executive Vice President

Date: December 2, 1993

<Page>

477-2-1

AMENDMENT TO THE

ADDENDUM DATED July 1, 1993 TO THE

AUTOMATIC REINSURANCE AGREEMENT Effective July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective April 1, 1994

I. NEW YORK BUSINESS PREVIOUSLY ISSUED BY SMA LIFE

Effective for business issued on and after April 1, 1994, all business previously issued in New York by SMA Life Assurance Company and retroceded to SAINT LOUIS RE by STATE MUTUAL will now be issued by STATE MUTUAL and ceded directly to SAINT LOUIS RE under the terms of this Addendum and the Agreement to which it is attached.

II. All provisions of the Addendum and Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: April 27, 1994

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: Exec. V.P., Operations

Title: Vice President

Date: 4-13-94

<Page>

4770-13

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective September 1, 1989

I. RATES BASIS - Policy DEN50005 - David Roth

The premiums payable for the entire \$3,300,000 reinsured amount at risk on Policy DEN50005 (converted from Policy D0000030) on the life of David Roth (d.o.b. 12-2-41) will be on the basis as described in Article IV for the First \$3,000,000 Reinsured Per Insured Life.

II. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: June 22, 1994

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: Senior Vice President

Title: Executive VP Sales & Mktg.

Date: 6-9-94

<Page>

477-3-0

ADDENDUM TO THE

AUTOMATIC REINSURANCE AGREEMENT DATED July 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Worcester, Massachusetts

and

SAINT LOUIS REINSURANCE COMPANY, St. Louis, Missouri

This Amendment is Effective May 1, 1995

I. ADDITION OF THE SELECT LIFE PLAN (FORM #1027-95)

Effective May 1, 1995, reinsurance required by the CEDING COMPANY on the Variable Universal Life plan listed below will be assumed by SAINT LOUIS RE under the terms of this Agreement:

SELECT LIFE PLAN (FORM #1027-95)

Article I, Paragraph A, of this Agreement is hereby revised as follows to document the addition of the above plan:

"ARTICLE I AUTOMATIC COVERAGE

A. All automatic reinsurance required by the CEDING COMPANY on conventionally underwritten risks under the policy plan listed below

shall be ceded on a quota-share basis and 10% of all such amounts so ceded shall be automatically assumed by SAINT LOUIS RE in accordance with the terms of this Agreement:

ELPLUS 93 (FORM #1019-93)
EXCEPTIONAL LIFE II
EXCEPTIONAL LIFE PLUS
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL LIFE
VARI-EXCEPTIONAL LIFE 91
VEL93 (FORM #1018-93)
INCREASES ON EXCEPTIONAL LIFE I
INCREASES ON EXCEPTIONAL RETIREMENT LIFE I
SELECT LIFE (FORM #1027-95)"

<Page>

II. REINSURANCE PREMIUMS

Article IV, Paragraph A, of this Agreement is hereby revised as follows to document the premium basis applicable to the Select Life plan:

"ARTICLE IV REINSURANCE PREMIUMS

A. The basis for figuring the premiums payable for this coverage shall be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

EXCEPTIONAL LIFE PLANS AND SELECT LIFE PLAN

The consideration payable for this coverage shall be based on the Annual Mortality Charges shown in Exhibit VI, multiplied by the following pay percentages:

<Table>
<Caption>

CLASS	YEARS		
	1	2-10	11+
-----	-	----	---
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING Company's usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

INCREASES ON EXCEPTIONAL LIFE I & EXCEPTIONAL RETIREMENT LIFE I

The consideration payable for this coverage shall be based on the Annual Mortality Charges as shown in Exhibit VI, multiplied by the following pay percentages:

<Table>

<Caption>

CLASS	YEARS		
	1	2-10	11+
	-	-	-
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

40

<Page>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 10% of any first year temporary flat extra premium, and 10% of any renewal flat extra premium.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the annual rates shown in Exhibit III (Rev. 1-1-93).

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

III. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP & Actuary

Title: VP & Actuary

Date: May 11, 1995

SAINT LOUIS REINSURANCE COMPANY

By: /s/

By: /s/

Title: Vice President

Title: Executive Vice President

Date: 5-3-95

41

<Page>

477-0-14

AMENDMENT TO THE

AUTOMATIC REINSURANCE AGREEMENT Dated August 1, 1986

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, Worcester, Massachusetts
(Ceding Company)

and

RGA REINSURANCE COMPANY, St. Louis, Missouri

I. NAME CHANGE FOR CEDING COMPANY - Effective October 11, 1995

As a result of demutualization effective October 11, 1995, the name of the Ceding Company has been changed from State Mutual Life Assurance Company of America to First Allmerica Financial Life Insurance Company. This Automatic Agreement and the Amendments and Addendums to it are hereby amended to reflect this name change. All provisions contained in these documents now apply to business ceded by First Allmerica Life Insurance Company to RGA Reinsurance Company.

II. NAME CHANGE FOR SUBSIDIARY OF CEDING COMPANY - Effective October 1, 1995

The name of the subsidiary whose business is reinsured and ceded by the Ceding Company to RGA Reinsurance Company under this Agreement has been changed effective October 1, 1995 from SMA Life Assurance Company to Allmerica Financial Life Insurance and Annuity Company and this Agreement is hereby amended to reflect this name change.

III. All provisions of the Automatic Reinsurance Agreement not amended herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
(Formerly State Mutual Life Assurance Company of America)

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP& Actuary

Title: VP & Actuary

Date: 2/12/96

RGA REINSURANCE COMPANY

By: /s/

By: /s/

Title: Vice President

Title: Executive Director

Date: 1-26-96

<Page>

AMENDMENT TO THE

REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY, Worcester, Massachusetts
(hereinafter called "RGA Re")

and

RGA REINSURANCE COMPANY, St. Louis, Missouri
(hereinafter called "RGA Re")

This Amendments is Effective the Original Date of the Reinsurance Agreement.

I. CLAIMS

Effective the Original Date of all Reinsurance Agreements containing
Facultative Provisions, the following paragraph is hereby added to the
Claims provision:

"In the event RGA RE does not receive notification of acceptance from
the CEDING COMPANY prior to the death occurring, then RGA RE will
apply the CEDING COMPANY'S tie breaker rules as described in
Attachment A to this Amendment."

II. All provisions of the Reinsurance Agreement not specifically modified
herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as
follows:

STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

By: /s/

Title: AVP& Actuary

Title: VP & Actuary

Date: January 18, 1996

RGA REINSURANCE COMPANY

By: /s/

By: /s/

Title: Vice President

Title: Exec. Director

Date: 5-6-96

<Page>

Attachment A

Facultative Tie Breaker Rules

(Companies shown below are ranked from the lowest reinsurance cost to the
highest reinsurance cost. If same number within a column, cost is equal.)

<Table> <Caption>			
INHEIRITAGE -----	UNIVERSAL LIFE (INCLUDES VEL AND ADVANTAGE) -----	EXECTERM II AND FLEXTERM -----	TEN YR. TERM & STATE MUTUAL BUSINESS -----
<S>	<C>	<C>	<C>
1. Conn. General (K)	1. Life Re (G)	1. Gen. American (D)	1. Life Re (G)
1. Gen. American (D)	2. Conn. General (K)	2. Life Re (G)	2. Gen. American (D)

1. Lincoln (X)	3. Cologne (B)	3. Conn. General (K)	3. Lincoln (X)
	4. Lincoln (X)	4. Lincoln (X)	4. Cologne (B)
	5. Gen. Amer. (D)		5. Conn. General (K)

</Table>

<Page>

477-04-00

ADDENDUM

to the

AUTOMATIC AND FACULTATIVE REINSURANCE AGREEMENT Dated July 1, 1986

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, Worcester, Massachusetts

and

RGA REINSURANCE COMPANY, St. Louis, Missouri

This Addendum is Effective February 1, 1997

I. ADDITION OF SINGLE PREMIUM VARIABLE UNIVERSAL LIFE

Effective February 1, 1997, reinsurance required by the CEDING COMPANY on the policy plan listed below will be assumed by RGA RE under the terms of this Agreement:

SINGLE PREMIUM VARIABLE UNIVERSAL LIFE (Form 1030-96)

For this plan, the first year net amount at risk must equal or exceed \$50,001 for any reinsurance to be ceded.

Article I, Paragraph A of this Agreement is hereby revised as follows to document the addition of the above plan:

"ARTICLE I AUTOMATIC COVERAGE

A. All automatic reinsurance required by the CEDING COMPANY on conventionally underwritten risks under the policy plan listed below shall be ceded on a quota-share basis and 10% of all such amounts so ceded shall be automatically assumed by RGA RE in accordance with the terms of this Agreement:

ELPLUS 93 (Form #1019-93)
EXCEPTIONAL LIFE II
EXCEPTIONAL LIFE PLUS
EXCEPTIONAL RETIREMENT LIFE II
VARI-EXCEPTIONAL IFE
VARI-EXCEPTIONAL LIFE 91
VEL93 (Form #1018-93)
INCREASES ON EXCEPTIONAL LIFE I
INCREASES ON EXCEPTIONAL RETIREMENT LIFE I
SELECT LIFE (Form #1027-95)
SINGLE PREMIUM VARIABLE UNIVERSAL LIFE (Form #1030-96)"

<Page>

II. REINSURANCE PREMIUMS

Article IV, Paragraph A, of this Agreement is hereby revised as follows to document the premium basis applicable to the single Premium Variable Universal Life plan:

A. The basis for figuring the premiums payable for this coverage shall be determined according to the amount reinsured per insured life as follows:

FIRST \$3,000,000 REINSURED PER INSURED LIFE

EXCEPTIONAL LIFE PLANS, SELECT LIFE PLAN, AND SINGLE PREMIUM VARIABLE UNIVERSAL LIFE PLAN

The consideration payable for this coverage shall be based on the Annual Mortality Charges shown in Exhibit VI, multiplied by the following pay percentages:

<Table>
<Caption>

		YEARS	

CLASS	1	2 - 10	11 +
-----	-	-----	----
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

For substandard table rating, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium.

Increases in the death benefit that are underwritten in accordance with the CEDING COMPANY'S usual underwriting standards for individually selected risks for new issues will be treated as new business and the percentages will recommence at the first year.

INCREASES ON EXCEPTIONAL LIFE I & EXCEPTIONAL RETIREMENT LIFE I

The consideration payable for this coverage shall be based on the Annual Mortality Charges as shown in Exhibit VI, multiplied by the following pay percentages:

<Table>
<Caption>

		YEARS	

CLASS	1	2 - 10	11 +
-----	-	-----	----
<S>	<C>	<C>	<C>
Nonsmoker	0%	58%	72%
Smoker	0%	62%	75%

</Table>

<Page>

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra of 10% of any first year temporary

flat extra premium, and 10% of any renewal flat extra premium.

REINSURED AMOUNTS IN EXCESS OF \$3,000,000 PER INSURED LIFE

Premiums for life reinsurance of amounts in excess of \$3,000,000 per insured life will be based on the annual rates shown in Exhibit II (Rev. 1/1/93).

For substandard table ratings, the rates will be increased by 25% per table.

The premium will be increased by any flat extra premium charged the insured on the face amount initially reinsured, less total allowances in the amount of 100% of any first year permanent (payable 6 years or more) extra or 20% of any first year temporary flat extra premium, and 20% of any renewal flat extra premium."

III. ADDITION OF UNDERWRITING GUIDELINES

Effective February 2, 1997, Underwriting Guidelines are hereby added as Article XVII.

IV. All provisions of the Automatic and Facultative Reinsurance Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Addendum in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: April 28, 1997

By: /s/

Title: VP & Actuary

Date: April 28, 1997

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 4-22-97

ARTICLE XVII

SPVUL Underwriting Processes

Simplified Underwriting (Based on Age and Face Amount)

1. An applicant must pay guideline single premium to qualify - See Exhibit I.
2. An applicant completes the Simplified Underwriting questions (two questions).
3. If the applicant answers NO to all questions, the applicant skips all other underwriting questions.

Allmerica will request an MIB.

- a. If the MIB is okay, Allmerica will issued the contract as soon as the payment is received and all forms are complete.
- b. If the MIB is not okay, Allmerica will contact the applicant directly for additional information. Based on information obtained from the applicant, Allmerica will decide what additional actions will be needed, i.e., contacting the applicant's personal physician, a medical test relating to the specific item and, in rare cases, a complete medical exam.

4. If the applicant answers YES to any of the questions, they will also complete the Additional Underwriting Information Section (Question #10).

Allmerica will request an MIB.

Allmerica will decide what additional actions will be needed, i.e., contacting the applicant's personal physician, a medical test relating to the specific item and, in rare cases, a complete medical exam.

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ARTICLE XVII

SPVUL UNDERWRITING PROCESSES

Basic - Full Underwriting (Based on Age and Face Amount)

1. An applicant completes the Basic Underwriting questions (five questions).

Allmerica will request an MIB.

2. If the applicant answers YES to the "medical" questions, they will also complete the Additional Underwriting Information Section.
3. If the applicant answers YES to any of the other questions, Allmerica will send the applicant the proper Allmerica form(s).
4. Allmerica will contact Paramedical firm to order a medical exam or other normal age and amount requirements on the applicant.

<Page>

ARTICLE XVII

SIMPLIFIED UNDERWRITING (SPVUL)

<Table>
<Caption>

AGE	SINGLE PREMIUM (MAX)
-----	-----
<S>	<C>
0 - 24	Simplified Not Available
25 - 45	\$ 25,000
45 - 55	\$ 30,000
56 - 65	\$ 50,000
66 - 80	\$ 100,000
81 +	Simplified Not Available

</Table>

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AMENDMENT

to the

AUTOMATIC REINSURANCE AGREEMENT Dated July 1, 1986

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY, Worcester, Massachusetts
(hereinafter called the "CEDING COMPANY")

and

RGA REINSURANCE COMPANY, St. Louis, Missouri
(hereinafter called the "REINSURER")

This Amendment is Effective August 1, 1997

I. ISSUE AGE LIMIT EXTENDED TO AGE 85

Effective August 1, 1997, Exhibit A, Retention Schedule (Rev. 1/1/93) is hereby revised and replaced by the attached Exhibit A, Retention Schedule (Rev. 8/1/97) which now shows the extended issue age limit.

III. All provisions of the Automatic Reinsurance Agreement not specifically modified herein remain unchanged.

IN WITNESS WHEREOF, both parties have executed this Amendment in duplicate as follows:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: 8/19/97

By: /s/

Title: VP & Actuary

Date: 8/19/97

RGA REINSURANCE COMPANY

By: /s/

Title: Vice President

Date: 8/12/97

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EXHIBIT A

FIRST ALLMERICA FINANCIAL RETENTION SCHEDULE

Effective August 1, 1997

LIFE

<Table>
<Caption>

STANDARD RISKS,

AGES ----	SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J., L & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000
81 - 85	500,000 (up to Table F)	

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained.

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REINSURANCE
AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

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Reinsurance Premium Rates	Schedule D

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REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED", and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN".

REINSURANCE COVERAGE

1. On the basis hereinafter stated, one-third of the REINSURED'S excess of individual ordinary Life, Waiver of Premium Disability, and Accidental Death insurance issued on the policy forms listed in Appendix I shall be reinsured with the LINCOLN automatically in accordance with the REINSURED'S individual ordinary underwriting rules or shall be submitted to the LINCOLN on a facultative basis.

2. Subject to the prior approval of the LINCOLN in the case of facultative reinsurance, the liability of the LINCOLN shall begin simultaneously with that of the REINSURED. In no event shall the reinsurance be in force and binding unless the insurance issued directly by the REINSURED is in force and unless the issuance and delivery of such insurance constituted the doing business in a jurisdiction in which the REINSURED was properly licensed.

3. In the first policy year, the amount at risk is defined to be the amount of insurance reinsured under this agreement. In all subsequent policy years, the amount at risk shall be the amount of insurance reinsured under this agreement less one-third of the accumulated policy value on the entire policy at the end of the prior policy year for automatic reinsurance and less all of the accumulated policy value for facultative reinsurance and any exchanges.

4. If the face amount of the policy changes, the portion reinsured hereunder shall continue to be determined as described in paragraph 3 of this article. If the face amount increases subject to the approval of the REINSURED, provision of the "AUTOMATIC AND FACULTATIVE REINSURANCE" article hereof shall apply to the increase in reinsurance hereunder. If the face amount increases and such increase is not subject to

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the REINSURED'S approval, the LINCOLN shall accept automatically increases in reinsurance arising from such increases in the face amount.

5. Reinsurance of Disability and Accidental Death insurance shall follow the original forms of the REINSURED.

6. Accidental Death reinsurance in amounts less than \$10,000 or Life reinsurance in amounts less than the amount at risk upon \$25,000 of insurance shall not be placed in effect under this agreement. If Accidental Death reinsurance is subsequently reduced below \$10,000, such reinsurance shall terminate.

7. Whenever the amount of Life reinsurance under this agreement on any one policy is less than \$10,000, Life and Disability reinsurance shall terminate. The amount of reinsurance under this agreement shall otherwise be maintained in force without reduction so long as the amount of insurance carried by the REINSURED on the life remains in force without reduction, except as provided in the "PAYMENT OF REINSURANCE PREMIUMS" and "INCREASE IN LIMIT OF RETENTION" articles.

AUTOMATIC AND FACULTATIVE REINSURANCE

1. When the REINSURED retains its limit of retention, as shown in Schedule A, it may cede and the LINCOLN shall accept automatically reinsurance of Life, Disability, and Accidental Death insurance in amounts not to exceed those shown in Schedule B.

2. If the following conditions are met, reinsurance may be ceded automatically hereunder.

- (a) The REINSURED shall retain its limit of retention except as provided in Schedule B.
- (b) The sum of the amount of insurance already in force on that life in the REINSURED and the amount applied for from the REINSURED on the current application shall not exceed the sum of the appropriate automatic limit shown in Schedule B and the REINSURED'S maximum limit of retention for the mortality class, plan of insurance, and age at issue on the current application.
- (c) The sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts:

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	AGES	LIFE INSURANCE WAIVER OF PREMIUM	ACCIDENTAL DEATH
	----	-----	-----
<S>	<C>	<C>	<C>
	0-65	\$7,500,000	\$300,000
	66-80	\$3,500,000	None

</TABLE>

- (d) The REINSURED has not made facultative application for reinsurance of the current application.

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- (e) The policy is not a conversion or an exchange of a previously-issued policy; an "exchange" is any replacement of a policy for which the REINSURED does not obtain the same underwriting information on the replacing policy which it would obtain in the absence of the replaced policy.

3. Applications for reinsurance which the REINSURED does not care to cede to the LINCOLN automatically or which may not be so ceded under the terms hereof shall be submitted for reinsurance upon a facultative basis.

4. Unless additional coverage is provided in Schedule B, the LINCOLN shall have no liability under facultative applications for reinsurance unless the LINCOLN has given its final approval of the submission.

PLACING REINSURANCE IN EFFECT

1. To effect reinsurance, the REINSURED shall, within fifteen working days after the end of each month mail to the LINCOLN a report in substantial accord with Schedule C.

2. The REINSURED shall send to the LINCOLN within fifteen working days after the end of each quarter reports in substantial accord with Schedule C.

3. When the REINSURED submits a risk to the LINCOLN for reinsurance upon a facultative basis, a facultative application for such reinsurance shall be made on a form in substantial accord with Schedule C. Copies of the original applications, all medical examinations, microscopical reports, inspection reports, and all other information which the REINSURED may have pertaining to the insurability of the risk shall accompany the application. Upon receipt of such application, the LINCOLN shall immediately examine the papers and shall notify the REINSURED of its underwriting action as soon as possible.

4. All offers of reinsurance made by the LINCOLN under this agreements shall, unless otherwise terminated by the LINCOLN, automatically terminate on the earliest of (a) the date the LINCOLN receives notice from the REINSURED of its acceptance of the offer, (b) the date the LINCOLN receives notice from the REINSURED of its withdrawal of its application, and (c) the later of (i) the date 120 days after the date the offer was made by the LINCOLN and (ii) the date specified in the LINCOLN'S approval of written request from the REINSURED to grant an extension of the offer.

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COMPUTATION OF REINSURANCE PREMIUMS

1. The premium to be paid to the LINCOLN for Life reinsurance shall be the sum of:

- (a) the appropriate premium rate from the schedule of premiums in Schedule D applied to the appropriate amount at risk reinsured; plus
- (b) any flat extra premium charged the insured on the face amount initially reinsured less total allowances in the amount of 85% of any first year permanent flat extra premium and 10% of any renewal flat extra premium.

2. The portions of the reinsurance premiums described in the above subparagraphs of the preceding paragraph shall hereinafter be referred to as the basic premium.

3. The premium charged the REINSURED for increases in reinsurance hereunder described in paragraph 4 of the "REINSURANCE COVERAGE" article hereof shall be computed using the age and date of issue of the policy if the increase in face amount is not subject to approval of the REINSURED and using the age at and date of the increase if the increase in face amount is subject to the REINSURED'S approval.

4. For technical reasons relating to the uncertain status of deficiency reserve requirements by the various state insurance departments, the Life reinsurance rates cannot be guaranteed for more than one year. On all reinsurance ceded at these rates, however, the LINCOLN anticipates continuing to accept premiums on the basis of the rates shown in Schedule D.

5. The premium to be paid the LINCOLN for reinsurance of Supplemental Benefits shall be as shown in Schedule D.

PAYMENT OF REINSURANCE PREMIUMS

1. The REINSURED shall remit with the report specified as Schedule C, the premiums due the LINCOLN. Premiums for reinsurance hereunder are payable at the Home Office of the LINCOLN and shall be paid on an annual basis without regard to the manner of payment stipulated in the policy issued by the REINSURED.

2. The payment of reinsurance premiums in accordance with the provisions of the preceding paragraph shall be a condition precedent to the liability of the LINCOLN under reinsurance covered by this agreement. In the event that reinsurance premiums are not paid as provided in the preceding paragraph, the LINCOLN shall have the right to terminate the reinsurance under all policies having reinsurance premiums in arrears. If the LINCOLN elects to exercise its right of termination, it shall give the REINSURED thirty days notice of its intention to terminate such reinsurance. If all reinsurance premiums in arrears, including any which may become in arrears during the thirty-day period, are not paid before the expiration of such period, the LINCOLN shall thereupon be relieved of future liability under all reinsurance for which premiums remain unpaid. Policies on which reinsurance premiums subsequently fall due will automatically terminate if reinsurance premiums are not paid when due as provided in paragraph 1 of this article. The reinsurance so terminated may be reinstated at any time within sixty

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days of the date of termination upon payment of all reinsurance premiums in arrears; but, in the event of such reinstatement, the LINCOLN shall have no liability in connection with any claims incurred between the date of termination and the date of reinstatement of the reinsurance. The LINCOLN'S right to terminate reinsurance as herein provided shall be without prejudice to its right to collect premiums for the period reinsurance was in force prior to the expiration of the thirty-day notice period.

SETTLEMENT OF CLAIMS

1. The REINSURED shall give the LINCOLN prompt notice of any claim submitted on a policy reinsured hereunder and prompt notice of the instigation of any legal proceedings in connection therewith. Copies of proofs or other documents bearing on such claim or proceeding shall be furnished to the LINCOLN when requested.

2. The LINCOLN shall accept the good faith decision of the REINSURED in settling any claim or suit and shall pay, at its Home Office, its share of net reinsurance liability upon receiving proper evidence of the REINSURED'S having settled with the claimant. Payment of net reinsurance liability on account of death shall be made in one lump sum.

3. If the REINSURED should contest or compromise any claim or proceeding, and the amount of net liability thereby be reduced, the LINCOLN'S reinsurance liability shall be reduced in the proportion that the net liability of the LINCOLN bore to the sum of the retained net liability of the REINSURED and the net liability of other reinsurers existing as of the occurrence of the claim.

4. Any unusual expenses incurred by the REINSURED in defending or investigating a claim for policy liability or in taking up or rescinding a policy reinsured hereunder shall be participated in by the LINCOLN in the same proportion as described in paragraph 3, above.

5. In no event shall the following categories of expenses or liabilities be considered, for purposes of this agreement, as "unusual expenses" or items of "net reinsurance liability:"

(a) routine investigative or administrative expenses;

(b) expenses, fees, settlements, or judgments arising out of or in

connection with claims made against the REINSURED and based on alleged or actual bad faith, failure to exercise good faith, or tortuous conduct. In determining the reason for the assessment of any damages, fees or expenses against the REINSURED, the parties shall not be required to follow the reason indicated by the court which awarded such damages, fees or expenses. Rather the parties shall act in good faith to determine the actual reason for the award.

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6. For purposes of this agreement, penalties, attorney's fees, and interest imposed automatically by statute against the REINSURED and arising solely out of a judgment being rendered against the REINSURED in a suit for policy benefits reinsured hereunder shall be considered "unusual expenses."

7. In the event that the amount of insurance provided by a policy or policies reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the net reinsurance liability of the LINCOLN shall increase or reduce in the proportion that the net reinsurance liability of the LINCOLN bore to the sum of the net retained liability of the REINSURED and the net liability of other reinsurers immediately prior to the discovery of such misstatement of age or sex. Any adjustment in reinsurance premiums shall be made without interest.

8. The LINCOLN shall refund to the REINSURED any reinsurance premiums, without interest, unearned as of the date of death of the life reinsured hereunder. No insurance amount adjustment shall be made because of fluctuation in the death benefit of the policy forms listed in Appendix I.

EXPERIENCE REFUNDS

Reinsurance hereunder shall not be considered for experience refunds.

PREMIUM TAX REIMBURSEMENT

When the LINCOLN is not required to pay state premium taxes upon reinsurance premiums received from the REINSURED, it shall reimburse the REINSURED for any such taxes the latter may be required to pay with respect to that part of the premiums received under the REINSURED'S original policies which is remitted to the LINCOLN as reinsurance premiums.

POLICY CHANGES

If a change is made in the policy issued by the REINSURED to the insured which affects reinsurance hereunder, the REINSURED shall immediately notify the LINCOLN of such change.

REINSTATEMENTS

If a policy reinsured hereunder lapses for nonpayment of premium and is reinstated in accordance with its terms and the rules of the REINSURED, the LINCOLN shall automatically reinstate its reinsurance under such policy. The REINSURED shall pay the LINCOLN all reinsurance premiums in arrears in connection with the reinstatement with the interest at the same rate and in the same manner as the REINSURED received under its policy.

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EXPENSES

The REINSURED shall bear the expense of all medical examinations, inspection fees, and other charges incurred in connection with the original policy.

REDUCTIONS

1. Except as otherwise provided in paragraph 3 of the "REINSURANCE COVERAGE" article hereof, if a portion of the insurance issued by the REINSURED on a life reinsured hereunder is terminated, reinsurance on that life hereunder shall be reduced as hereinafter provided to restore, as far as possible, the retention level of the REINSURED on the risk, provided, however, that the REINSURED shall not assume on any policy being adjusted as provided in this article an amount of insurance in excess of the higher of, for the retention category of that policy, (a) its retention limit at the time of issue of that

policy and (b) the retention limit of that policy as already adjusted by the provision of the "INCREASE IN LIMIT OF RETENTION" article. The reduction in reinsurance shall first be applied to the reinsurance, if any, of the specific policy under which insurance terminated. The reinsurance of the LINCOLN shall be reduced by an amount which is the same proportion of the amount of reduction so applied as the reinsurance of the LINCOLN on the policy bore to the total reinsurance of the policy. The balance, if any, of the reduction shall be applied to reinsurance of other policies on the life, the further reduction, if any, in the reinsurance of the LINCOLN again being determined on a proportional basis.

2. Policies with the earliest issue dates shall be reduced first in processing reductions and terminations; other policies shall be processed in chronological order. Off-anniversary terminations shall have pro-rate reinsurance premium adjustments but not insurance amount adjustments. Terminations on the policy anniversary shall not have any reinsurance premium or insurance amount adjustments.

INSPECTION OF RECORDS

The LINCOLN shall have the right at any reasonable time to inspect, at the office of the REINSURED, all books and documents relating to the reinsurance under this agreement.

INCREASE IN LIMIT OF RETENTION

1. The REINSURED may increase its limit of retention and may elect, subject to the other provisions of this article, to: (a) continue unchanged reinsurance then in force under this agreement; (b) make reductions in both standard and substandard reinsurance then in force under this agreement; or (c) make reductions in standard reinsurance then in force under this agreement. The increased limit of retention shall be effective with respect to new reinsurance on the date specified by the REINSURED subsequent to written notice to the LINCOLN. Such written notice shall specify the new limit of retention, the effective date thereof, and the election permitted by the first sentence of this

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paragraph. If the REINSURED makes election (b) or (c), the amount of reinsurance shall be reduced, except as hereinafter provided, to the excess, if any, over the REINSURED'S new limit of retention.

2. No reduction shall be made in the amount of any reinsurance policy unless the REINSURED retained its maximum limit of retention for the plan, age, and mortality classification at the time the policy was issued, nor shall reductions be made unless held by the REINSURED at its own risk without benefit of any proportional or nonproportional reinsurance other than catastrophe accident reinsurance. In the case of Life and Disability reinsurance, no reduction shall be made in any class of reinsurance fully reinsured; Accidental Death Benefits fully reinsured because the REINSURED retains Life insurance first and then Accidental Death Benefits may be reduced as herein provided, but other fully reinsured Accidental Death Benefits may not. No reduction shall be made in any Supplemental Benefits reinsured on a Life reinsurance cession unless the LINCOLN reinsurance is also being reduced as described hereunder. The plan, age, and mortality classification at issue shall be used to determine the REINSURED'S new retention on any life on which reinsurance policies are reduced in accordance with the provisions of this article.

3. The reduction in each reinsurance policy shall be effective upon the reinsurance renewal date of that policy first following the effective date of the increased limit of retention or upon the tenth reinsurance renewal date of the reinsurance policy, if later. If there is reinsurance in other reinsurers on a life on whom a reinsurance policy will be reduced hereunder, the LINCOLN shall share in the reduction in the proportion that the amount of reinsurance of other reinsurers on the life.

4. In the event the REINSURED overlooks any reduction in the amount of a reinsurance policy which should have been made on account of an increase in the REINSURED'S limit of retention, the acceptance by the LINCOLN of reinsurance premiums under such circumstances and after the effective date of the reduction shall not constitute or determine a liability on the part of the LINCOLN for such reinsurance. The LINCOLN shall be liable only for a refund of premiums so received, without interest.

OVERSIGHTS

It is understood and agreed that, if failure to comply with any terms of this agreement is shown to be unintentional and the result of misunderstanding or oversight on the part of either the REINSURED or the LINCOLN, both the REINSURED and the LINCOLN shall be restored to the positions they would have occupied had no such misunderstanding or oversight occurred.

ARBITRATION

1. It is the intention of the REINSURED and the LINCOLN that the customs and practices of the life insurance and life reinsurance industry shall be given full effect in the operation and interpretation of this agreement. The parties agree to act in all things with

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the highest good faith. If the REINSURED or the LINCOLN cannot mutually resolve a dispute which arises out of or relates to this agreement, however, the dispute shall be decided through arbitration. The arbitrators shall reach their decision from the standpoint of equity and the customs and practices of the life insurance and life reinsurance industry rather than solely from the standpoint of a strict interpretation of the applicable substantive and procedural law.

2. To initiate arbitration, either the REINSURED or the LINCOLN shall notify the other party in writing of its desire to arbitrate, stating the nature of its dispute and the remedy sought. The party to which the notice is sent shall respond to the notification in writing within ten (10) days of its receipt. At that time, the party also shall assert any dispute it may have which arises out of or relates to this agreement.

3. The arbitration hearing shall be before a panel of three arbitrators, each of whom must be present or former officers of life insurance or life reinsurance companies other than the REINSURED or the LINCOLN or either's affiliates. The REINSURED and the LINCOLN shall each appoint one arbitrator by written notification to the other party within twenty-five (25) days of the date of the mailing of the notification initiating the arbitration. These two arbitrators shall then select the third arbitrator within fourteen (14) additional days of the date of the mailing of the notification initiating the arbitration. Should either the REINSURED or the LINCOLN fail to appoint an arbitrator, or should the two arbitrators be unable to agree upon the choice of a third arbitrator, such appointment shall be left to the president of the American Counsel of Life Insurance or of its successor organization. Once chosen, the arbitrators are empowered to decide all substantive and procedural issues by a majority of votes.

4. The arbitration hearing shall be held on the date fixed by the arbitrators in the city in which the responding party's home office is located. In no even shall this date be later than six months after the appointment of the third arbitrator. The arbitrators shall establish prearbitration procedures as warranted by the facts and issues of the particular case. At least ten (10) days prior to the arbitration hearing, each party shall provide the other party and the arbitrators with a detailed statement of the facts and arguments it will present at the arbitration hearing. The arbitrators may consider any relevant evidence; they shall give the evidence such weight as they deem it entitled to after consideration of any objections raised concerning it. The party initiating the arbitration shall have the burden of proving its case by a preponderance of the evidence. Each party may examine any witnesses who testify at the arbitration hearing. Within twenty (20) days after the end of the arbitration hearing, the arbitrators shall issue a written decision, from which there shall be no appeal and which any court having jurisdiction of the subject matter and the parties may reduce to judgment. In their decision, the arbitrators shall apportion the costs of arbitration, which shall include but not be limited to their own fees and expenses, as they deem appropriate.

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INSOLVENCY

1. In the event of the insolvency of the REINSURED, all reinsurance shall be payable directly to the liquidator, receiver, or statutory successor of said REINSURED, without diminution because of the insolvency of the REINSURED.

2. In the event of insolvency of the REINSURED, the liquidator, receiver, or statutory successor shall give the LINCOLN written notice of the pendency of a claim on a policy reinsured within a reasonable time after such claim is filed in the insolvency proceeding. During the pendency of any such

claim, the LINCOLN may investigate such claim and interpose, in the name of the REINSURED (its liquidator, receiver, or statutory successor), but at its own expense, in the proceeding where such claim is to be adjudicated, any defense or defenses which the LINCOLN may deem available to the REINSURED or its liquidator, receiver, or statutory successor.

3. The expense thus incurred by the LINCOLN shall be chargeable, subject to court approval, against the REINSURED as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the REINSURED solely as a result of the defense undertaken by the LINCOLN. Where two or more reinsurers are participating in the same claim and a majority in interest elect to interpose a defense or defenses to any such claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by the REINSURED.

PARTIES TO AGREEMENT

This is an agreement for indemnity reinsurance solely between the REINSURED and the LINCOLN. The acceptance of reinsurance hereunder shall not create any right or legal relation whatever between the LINCOLN and the insured or the beneficiary under any policy reinsured hereunder.

EXECUTION AND DURATION OF AGREEMENT

The provisions of this reinsurance agreement shall apply with respect to policies issued by the REINSURED on and after the first day of August, 1983, but in no event shall this agreement become effective unless and until it has been duly executed by two officers of the LINCOLN at its Home Office in Fort Wayne, Indiana. This agreement shall be unlimited as to its duration but may be terminated at any time, insofar as it pertains to the handling of new reinsurance, thereafter, by either party giving three months' notice of termination in writing. The LINCOLN shall continue to accept reinsurance during the three months aforesaid and shall remain liable on all reinsurance granted under this agreement until the termination or expiry of the insurance reinsured.

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IN WITNESS WHEREOF the said

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

and the said

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

have by their respective officers executed and delivered these presents in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/

Vice President & Actuary

By /s/ Robert P. Mills, Jr.

Assistant Vice President and
Associate Actuary

Date December 7, 1983

Date December 6, 1983

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/

Second Vice President

By /s/

Assistant Secretary

Date 12/20/83

Date December 19, 1983

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APPENDIX I

Flexible Premium Adjustable Life (Form 1012-83)

Policies issued by SMA Life Assurance Company, Dover, Delaware, and reinsured with the REINSURED, including those issued as exchanges of policies previously reinsured by the REINSURED and retroceded to the LINCOLN and including those issued as exchanges of policies previously ceded to the LINCOLN.

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SCHEDULE A

Retention Limits of the REINSURED

LIFE

<Table>

<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)		SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (c)		SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	
	-----		-----		-----	
<S>	<C>	<C>	<C>	<C>	<C>	<C>
	0	\$ 400,000		\$200,000		\$100,000
	1-17	800,000		600,000		200,000
	18-60	1,000,000		700,000		400,000
	61-70	700,000		500,000		200,000
	71-75	300,000		200,000		100,000
	76-80	200,000		100,000		50,000

</Table>

(a) Youth Insurance Builder retention limit in terms of Ultimate Sum Insured - available for standard risks only.

(b) Spouse's Insurance Rider not available above Class D.

(c) Term policies and Term Riders not available above class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans combined, including the initial commuted value of Family Income Riders and the total extra liability for Supplemental Level Term and Payor Riders.

(2) There are conditions where the retention may be limited, such as in aviation, Armed forces personnel, certain avocations, and medical classifications.

<Page>

SCHEDULE A (Continued)

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<TABLE>

<CAPTION>

AGES	RETENTION	

<S>	<C>	<C>
	60 and Under	\$250,000
	61-70	100,000
	71-80	50,000

</TABLE>

CIVILIAN AVIATION:

<TABLE>

<CAPTION>

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Company owned business planes		
To 200 hours annually	Standard	\$1,000,000
Over 200 hours annually	Individual Consideration*	\$ 500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000

Over 100 hours annually	Individual Consideration*	\$ 300,000
Private business or pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	\$ 300,000
Pilots and Crew Members		\$ 300,000

* Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

WAIVER OF PREMIUM DISABILITY

Same as Life

<Page>

SCHEDULE A (Continued)

ACCIDENTAL DEATH BENEFITS

<TABLE>

<CAPTION>

AGES	RETENTION
----	-----
<S>	<C>
5-15	\$ 25,000
16-19	50,000
20-29	100,000
30-65	200,000

</TABLE>

ARMED FORCES

Active Duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets:

<TABLE>

<CAPTION>

AGES	OFFICERS	ENLISTED PERSONNEL*
----	-----	-----
<S>	<C>	<C>
24 and Under	\$25,000	\$15,000
25-29	35,000	25,000
30-39	50,000	30,000
40 and over	75,000	45,000

</TABLE>

<TABLE>

<CAPTION>

Submarine Service and Hazardous

Special Services

<S>

Paratroopers and Airborne Infantry - all ages - Officers and Enlisted Personnel (E-5 and up):

OFFICERS AND ENLISTED PERSONNEL*

\$10,000 or up to 1/2 the above limits, whichever is greater.

<C>

\$ 10,000 \$10,000

Doctors, Dentists and Allied Specialists:

\$100,000 -----

Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining of military service obligation to be completed in Ready Reserve

All ages and rank

\$50,000

</Table>

*Enlisted Personnel (Pay Grades E-1 through E-4 are not eligible).

<Page>

SCHEDULE B

Maximum Amounts which the REINSURED may cede Automatically

LIFE

If the REINSURED retains its limit of retention, it may cede 150% of its retention limit as shown in Schedule A, not to exceed \$1,500,000. If the REINSURED retains less than its maximum retention, the LINCOLN shall accept automatically reinsurance in an amount not to exceed the amount retained by the REINSURED on the current application.

WAIVER OF PREMIUM DISABILITY

The REINSURED may cede automatically Waiver of Premium Disability reinsurance in amounts not to exceed the amount of Life reinsurance ceded automatically.

ACCIDENTAL DEATH BENEFITS

AGES -----	STANDARD-SUBSTANDARD -----
5-15	\$125,000
16-19	100,000
20-29	200,000
30-65	100,000
Over 65	None

<Page>

SCHEDULE B (Continued)

If the REINSURED, before having concluded the necessary reinsurance, shall become liable under a conditional or interim receipt for a death claim of an amount which, together with the amount retained by the REINSURED under previously-issued policies, if any, exceeds its own limit of retention applicable to the mortality class, plan of insurance, and age at issue for which a premium was collected, the LINCOLN shall accept reinsurance of such excess automatically in an amount not to exceed one-third of the lesser of (a) the maximum amount the REINSURED may cede automatically, as described above, plus 50% of any amount in excess thereof and (b) \$250,000. The REINSURED shall submit copies of its conditional receipt to the LINCOLN and shall notify the LINCOLN immediately of any change therein.

<Page>

REPORTS

Omitted 8 Pages

<Page>

SCHEDULE D

Reinsurance Premium Rates

STANDARD PREMIUMS

For automatic reinsurance not in excess of \$1,500,000 on any one life, the annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 45%.

For reinsurance in excess of \$1,500,000 on any one life and all facultative reinsurance, the annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 31%.

SUBSTANDARD EXTRA PREMIUMS

The reinsurance premium per substandard extra table will be the substandard extra premium charged the insured less the applicable percentage shown above.

<Page>

SCHEDULE D (Continued)

CONVERSIONS AND EXCHANGES

For the purpose of calculating the premium for reinsurance of conversions or exchanges of policies reinsured with the LINCOLN to the REINSURED'S Flexible Life Plan, on policies (a) without an increase in the face amount of the original policy, the date of issue of the converted policy shall be considered the date of the original policy; (b) with an increase in the face amount, the date of issue of the reinsurance of the original policy plus the increase shall be considered the date of issue of the converted policy if new underwriting is obtained. For a conversion or exchange of several policies to a single policy reinsured under this agreement, the date of issue of the original policy shall

be considered to the date of issue of the most recent underwritten policy.

WAIVER OF PREMIUM DISABILITY, PAYOR BENEFITS, AND ACCIDENTAL DEATH BENEFITS

The premium which the REINSURED charges the insured on the amount reinsured less total allowances of 100% first year and 10% in renewal years.

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COST OF INSURANCE TABLES

Omitted 13 Pages

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

of

Worcester, Massachusetts,

hereinafter referred to as the "REINSURED", and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

of

Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

1. On or after the fourteenth day of May, 1984, the REINSURED'S excess of individual ordinary life, waiver of premium disability, and accidental death insurance issued by the REINSURED on policy forms listed in appendix I, attached hereto, shall be reinsured under the above-mentioned reinsurance agreement, either ceded to the LINCOLN automatically, submitted to the LINCOLN on a facultative basis, or ceded to the LINCOLN as continuations; a continuation is a new policy replacing a policy issued earlier by the REINSURED ("original policy") or a change in an existing policy issued or made either (a) in compliance with the terms of the original policy or (b) without the same new underwriting information the REINSURED would obtain in the absence of the original policy, without a suicide exclusion period or contestable period as long as those contained in the new issues by the REINSURED, or without the payment of the same commissions in the first year that the REINSURED would have paid in the absence of the original policy.

2. Continuations shall be reinsured under the above-mentioned reinsurance agreement only if the original policy was reinsured with the LINCOLN; the amount of reinsurance under this agreement shall not exceed the amount of the reinsurance of the original policy with the LINCOLN immediately prior to the new issue or change.

3. If the REINSURED issues a policy the subject of this agreement as a continuation of a policy reinsured under a reinsurance agreement between the REINSURED and the LINCOLN, reinsurance of the continuation shall continue with the LINCOLN as described below:

(a) CONTINUATIONS TO ISSUES REINSURED HEREUNDER:

The reinsurance premium for newly-issued policies reinsured under the above-mentioned reinsurance agreement as continuations and issued in compliance with the terms of the original policy shall be determined by

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using the original issue age and attained duration, unless the agreement governing the original policy specifies otherwise. For purposes of calculating the reinsurance premium for other policies reinsured under the above-mentioned reinsurance agreement as continuations, the date of issue of the continuation policy shall be considered the date of the original policy.

(b) CONTINUATIONS FROM ISSUES REINSURED HEREUNDER:

The reinsurance premium shall be as described in the agreement which covers the new policy based on the original issue age and

attained duration. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.

4. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part I, attached hereto, and shall apply to reinsurance of the REINSURED'S Exceptional Retirement Life plan (Form 1016-84) ceded by the REINSURED to the LINCOLN under the above-mentioned reinsurance agreement on and after the fourteenth day of May, 1984.

5. Reinsurance to which the rates attached hereto have been applied shall not be reduced as provided in the "INCREASE IN LIMIT OF RETENTION" article of the above-mentioned reinsurance agreement until in the case of continuations, the sum of the years the original policy and its continuation have been in force is at least equal to the longer of (a) ten years and (b) the time period specified in the reinsurance agreement under which the original policy was reinsured with the LINCOLN or in the case of other issues, for at least ten years; shall not be eligible for a persistency or a production bonus; and shall be subject to a minimum cession of \$25,000.

6. The LINCOLN shall not reimburse the REINSURED for any taxes the latter may be required to pay on reinsurance of the REINSURED'S Exceptional Retirement Life plan (Form 1016-84) ceded under the above-mentioned reinsurance agreement on and after the fourteenth day of May, 1984.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

<Page>

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ _____ By /s/ _____

Date Sept. 13, 1984 _____ Date September 13, 1984 _____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/ _____ By /s/ _____
Second Vice President Assistant Secretary

Date September 24, 1984 _____ Date September 24, 1984 _____

<Page>

APPENDIX I
(Effective May 14, 1984)

Policy forms Subject to Reinsurance Hereunder

Flexible Premium Adjustable Life (Form 1012-83)

Exceptional Retirement Life (Form 1016-84)

Policies issued by SMA Life Assurance Company, Dover, Delaware, and reinsured with the REINSURED, including those issued as continuations of policies previously reinsured by the REINSURED and retroceded to the LINCOLN and including those issued as continuations of policies previously ceded to the LINCOLN.

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SCHEDULE D, PART I
(Effective May 14, 1984)

Reinsurance Premium Rates

Fully-Underwritten Issues

Standard Risks

For Automatic Reinsurance not in excess of \$1,500,000 on any one life, the

annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 40% for males and less 58% for females.

For reinsurance in excess of \$1,500,000 on any one life and all facultative reinsurance, the annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 19% for males and less 37% for females.

SUBSTANDARD EXTRA PREMIUMS

The reinsurance premium per substandard extra table will be the substandard extra premium charged the insured less the applicable percentage shown above.
<Page>

ILLUSTRATION

Omitted 1 Page

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AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

1. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part I, attached hereto, and shall apply to reinsurance of the REINSURED'S Exceptional Retirement Life plan (Form 1016-84) ceded by the REINSURED to the LINCOLN under the above-mentioned reinsurance agreement on and after the first day of May, 1984.

2. Reinsurance to which the rates attached hereto have been applied shall not be reduced as provided in the "INCREASE IN LIMIT OF RETENTION" article of the above-mentioned reinsurance agreement until (a) in the case of continuations, the sum of the years the original policy and its continuation have been in force is at least equal to the longer of (1) ten years and (2) the time period specified in the reinsurance agreement under which the original policy was reinsured with the LINCOLN or (b) in the case of other issues, the reinsurance has been in force for at least ten years; shall not be eligible for a persistency or a production bonus; and shall be subject to a minimum cession of \$25,000.

3. The LINCOLN shall reimburse the REINSURED for any taxes the latter may be required to pay on reinsurance of the REINSURED'S Exceptional Retirement Life plan (Form 1016-84) ceded under the above-mentioned reinsurance agreement on and after the first day of May, 1984.

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It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

In WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicated on the dates shown below:

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/

By /s/ Robert P. Mills, Jr.

Date March 12, 1985

Date March 12, 1985

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/-----
Vice President

By /s/-----
Assistant Secretary

Date 3-19-85

Date 3-19-85

<Page>

SCHEDULE D, PART I
(Effective May 14, 1984)

Reinsurance Premium Rates

FULLY-UNDERWRITTEN ISSUES

Standard Risks

For automatic reinsurance not in excess of \$1,500,000 on any one life, the annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 39% for males and less 57% for females.

For reinsurance in excess of \$1,500,000 on any one life and all facultative reinsurance, the annual reinsurance premium shall be the attached cost of insurance rates charged the insured per thousand of the net amount at risk less 18% for males and less 36% for females.

SUBSTANDARD EXTRA PREMIUMS

The reinsurance premium per substandard extra table will be the substandard extra premium charged the insured less the applicable percentage shown above.

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ILLUSTRATION

Omitted 1 Page

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AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

1. As herein provided, the REINSURED'S excess of individual ordinary life, waiver of premium disability, and accidental death insurance accepted as reinsurance from SMA Life Assurance Company of Dover, Delaware, on and after the first day of August, 1983, on plans the subject of the above-mentioned reinsurance agreement shall be reinsured under that agreement, either ceded to the LINCOLN automatically, submitted to the LINCOLN on a facultative basis, or ceded to the LINCOLN as continuations. A continuation is a new policy replacing a policy issued earlier by the REINSURED ("original policy") or a change in an existing policy issued or made either (a) in compliance with the terms of the original policy or (b) without the same new underwriting information the REINSURED would obtain in the absence of the original policy, without a suicide

exclusion period or contestable period as long as those contained in new issues by the REINSURED, or without the payment of the same commissions in the first year that the REINSURED would have paid in the absence of the original policy. References to policies and procedures under the above-mentioned reinsurance agreement on and after the first day of August, 1983, shall be interpreted to mean those of the original company.

2. Continuations shall be reinsured under the above-mentioned reinsurance agreement only if the original policy was reinsured with the LINCOLN; the amount of reinsurance under this agreement shall not exceed the amount of the reinsurance of the original policy with the LINCOLN immediately prior to the new issue or change.

3. The reinsurance premium for policies reinsured under the above-mentioned reinsurance agreement as continuations shall be the appropriate premium described in that agreement; unless the reinsurance agreement under which the original policy was reinsured specifies otherwise, the policy duration and attained age of the insured, for

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<Page>

purposes of calculating such premiums, shall be determined as though the continuations were issued on the same date and at the same issue age as the original policy.

4. The reinsurance premium for continuations of policies reinsured under the above-mentioned reinsurance agreement shall be as described in the agreement which covers the new policy; unless that agreement specifies otherwise, the policy duration and attained age of the insured, for purposes of calculating such premiums, shall be determined as though the continuations were issued on the same date and at the same issue age as the original policy. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.

5. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part II, attached hereto, and shall apply to reinsurance of the REINSURED'S Flexible Premium Adjustable Life and Other Insured Rider ceded by the REINSURED to the LINCOLN under the above-mentioned reinsurance agreement on and after the first day of September, 1984.

6. Reinsurance to which the rates attached hereto have been applied shall not be reduced as provided in the "INCREASE IN LIMIT OF RETENTION" article of the above-mentioned reinsurance agreement until (a) in the case of continuations, the sum of the years the original policy and its continuation have been in force is at least equal to the longer of (1) ten years and (2) the time period specified in the reinsurance agreement under which the original policy was reinsured with the LINCOLN or (b) in the case of other issues, the reinsurance has been in force for at least ten years; shall not be eligible for a persistency or a production bonus; and shall be subject to a minimum cession of \$25,000.

7. The LINCOLN shall reimburse the REINSURED for any taxes the latter may be required to pay on reinsurance ceded under the above-mentioned reinsurance agreement on and after the first day of September, 1984.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

<Page>

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ _____

By /s/ Robert P. Mills, Jr. _____

Date April 10, 1985 _____

Date April 10, 1985 _____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/ _____

By /s/ _____

Vice President

Assistant Secretary

Date 4-23-85

Date 4-22-85

<Page>

APPENDIX I
(Effective September 1, 1984)

Insurance Subject to Reinsurance under this Agreement

- A. One-third of the REINSURED'S entire excess of reinsurance it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

<Table>

<Caption>

PLAN ----	FROM ----	DATES LETTERS		THROUGH -----
		THROUGH -----	FROM ----	
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	8-1-83	--	A	Z
Exceptional Retirement Life (Form 1016-84)	5-14-84	--	A	Z
Flexible Other Insured Rider	9-1-84	--	A	Z

- B. Continuations of the REINSURED'S issues of any of the plans listed above, provided the original policy was reinsured with the LINCOLN under this or another reinsurance agreement.

<Page>

SCHEDULE D, PART II
(Effective September 1, 1984)

Reinsurance Premium Rates

Flexible Premium Adjustable Life and Other Insured Rider

Standard Risks

For automatic reinsurance not in excess of \$5,000,000 on any one life, the annual reinsurance premium shall be 59% of the attached cost of insurance rates charged the insured per thousand of the net amount at risk.

For Facultative reinsurance not in excess of \$5,000,000 on any one life, the annual reinsurance premium shall be 81.0% of the attached cost of insurance rates charged the insured per thousand of the net amount at risk.

Reinsurance ceded to the LINCOLN in excess of \$5,000,000 per life shall be ceded under the Risk Premium Reinsurance Agreement between the REINSURED and the LINCOLN, effective July 1, 1977, using the appropriate premiums from Schedule D, thereof. Such reinsurance shall not be terminated as described in the "INCREASE IN LIMIT OF RETENTION" article thereof until it has been in force for at least ten years.

SUBSTANDARD EXTRA PREMIUMS

The substandard table extra shall be the number of tables assessed the risk times 25% times the following percentages:

CESSION TYPE -----	ALL POLICY YEARS -----
Automatic	59.0%
Facultative	81.0%

<Page>

ILLUSTRATION

Omitted 1 Page

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AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

On and after the eighteenth day of October, 1984, the retention limit of the REINSURED shall be that shown in the revised Schedule A attached hereto. This retention shall apply to reinsurance ceded after the effective date hereof.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/ _____ By Robert P. Mills, Jr.

Date March 27, 1985 _____ Date March 27, 1985

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/ _____ By /s/ _____
Vice President Assistant Secretary

Date 4-10-85 _____ Date 4-9-85

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<Page>

SCHEDULE A
(Effective October 18, 1984)

Retention Limits of the REINSURED

LIFE

<TABLE> <CAPTION>				
		STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (c)	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES				
<S>	<C>	<C>	<C>	<C>
	0	\$ 400,000	\$200,000	\$100,000
	1-17	800,000	600,000	200,000
	18-60	1,000,000	700,000	400,000
	61-70	700,000	500,000	200,000
	71-75	300,000	200,000	100,000
	76-80	200,000	100,000	50,000
</TABLE>				

(a) Youth Insurance Builder retention limit in terms of Ultimate Sum

Insured - available for standard risks only.

- (b) Spouse's Insurance Rider not available above Class D.
- (c) Term policies and Term Riders not available above class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans combined, including the initial commuted value of Family Income Riders and the total extra liability for Supplemental Level Term and Payor Riders.

(2) There are conditions where the retention may be limited, such as in aviation, Armed forces personnel, certain avocations, and medical classifications.

<Page>

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<TABLE>
<CAPTION>

	AGES	RETENTION
	----	-----
<S>	<C>	<C>
	60 and Under	\$250,000
	61-70	100,000
	71-80	50,000

</TABLE>

CIVILIAN AVIATION:

<Table>
<Caption>

	PASSENGERS	UNDERWRITING ACTION	RETENTION
	-----	-----	-----
<S>		<C>	<C>
	Company owned business planes		
	To 200 hours annually	Standard	\$1,000,000
	Over 200 hours annually	Individual Consideration*	\$ 500,000
	Charter Flying		
	To 100 hours annually	Standard	\$ 500,000
	Over 100 hours annually	Individual Consideration*	\$ 300,000
	Private business or pleasure		
	To 100 hours annually	Standard	\$ 500,000
	Over 100 hours annually	Individual Consideration*	\$ 300,000
	Pilots and Crew Members		\$ 300,000

</Table>

*Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

<Page>

SCHEDULE A (Continued)

ARMED FORCES:

Active Duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets:

<Table>
<Caption>

	AGES	OFFICERS	ENLISTED PERSONNEL*
	----	-----	-----
<S>	<C>	<C>	<C>
	24 and Under	\$100,000	\$50,000
	25 and Over	150,000	100,000

Submarine Service and Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

Doctors, Dentists and Allied Specialists: \$200,000 - - - - -

Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining of military service obligation to be completed in Ready Reserve

All ages and rank	\$150,000	\$100,000
-------------------	-----------	-----------

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

WAIVER OF PREMIUM DISABILITY

Same as Life

ACCIDENTAL DEATH BENEFITS

AGES	RETENTION
----	-----
5-15	\$ 25,000
16-19	50,000
20-29	100,000
30-65	200,000

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

1. The REINSURED'S plans to be reinsured under the above-mentioned reinsurance agreement on and after the first day of July, 1986, shall be those specified in the Appendix I, attached hereto.

2. On and after the first day of July, 1986, the retention limit of the REINSURED shall be that shown in the revised Schedule A, attached hereof.

3. On and after the first day of July, 1986, when the REINSURED retains its maximum appropriate limit of retention on the life and meets all the other requirements of the "AUTOMATIC AND FACULTATIVE REINSURANCE" article of the above-mentioned reinsurance agreement, it may cede automatically reinsurance in amounts not in excess of those set forth in Schedule B, attached thereto; when the REINSURED retains less than that retention and meets such requirements, it may cede automatically three times the amount retained on the current application, one-third of which amount may be ceded to the LINCOLN automatically.

4. On and after the first day of July, 1986, except for coverage provided in Schedule B, Part I, the LINCOLN shall have no liability under facultative applications for reinsurance under the above-mentioned reinsurance agreement unless the REINSURED has accepted the LINCOLN'S offer to reinsure.

5. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part I, attached hereto, and shall apply to reinsurance of the REINSURED'S Retirement Series Flexible Premium Adjustable Life (Exceptional Retirement Life II) and Flexible Premium Other Insured Rider plans ceded by the

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<Page>

REINSURED to the LINCOLN under the above-mentioned reinsurance agreement on and after the first day of July, 1986.

6. The reinsurance percentages for the REINSURED'S cost of insurance

rates shall be as described in Schedule D, Part II, attached hereto, and shall apply to reinsurance of the REINSURED'S Flexible Premium Adjustable Life (Exceptional Life II) and Flexible Premium Other Insured Rider plans ceded by the REINSURED to the LINCOLN under the above-mentioned reinsurance agreement on and after the first day of July, 1986.

7. The reinsurance premium rate for continuations shall be as described under the above-mentioned reinsurance agreement; for purposes of determining the appropriate policy fee only, a continuation shall be considered a renewal issue if the REINSURED has paid the LINCOLN a first-year policy fee on reinsurance of the original policy and as a new issue if the REINSURED has not paid the LINCOLN a first-year policy fee on reinsurance of the original policy.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By	/s/	By	/s/ Robert P. Mills, Jr.
Date	October 1, 1986	Date	October 2, 1986

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By	/s/	By	/s/
	Vice President		Assistant Secretary
Date	10-17-86	Date	10-8-86

<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

- A. One-third of the REINSURED'S entire excess of reinsurance it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

<TABLE>

<CAPTION>

PLAN	DATES FROM	THROUGH	FROM	LETTERS THROUGH
-----	----	-----	----	-----
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	8-1-83	6-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	5-14-84	6-30-86	A	Z
Flexible Premium Other Insured Rider	9-1-84	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) Form 1012-86)	7-1-86	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	7-1-86	--	A	Z

</TABLE>

- B. Continuations of the REINSURED'S issues of any of the plans listed above, provided the original policy was reinsured with the LINCOLN under this or another reinsurance agreement.

<Page>

SCHEDULE A (Effective July 1, 1986)

Retention Limits of the REINSURED

LIFE

<TABLE>
<CAPTION>

		STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a)	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (c)	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES -----				
<S>	<C>	<C>	<C>	<C>
	0	\$ 400,000	\$200,000	\$100,000
	1-17	800,000	600,000	200,000
	18-60	1,000,000	700,000	400,000
	61-70	700,000	500,000	200,000
	71-75	300,000	200,000	100,000
	76-80	200,000	100,000	50,000

</TABLE>

- (a) Spouse's Insurance Rider not available above Class D.
(b) Term policies and Term Riders not available above class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
(2) There are conditions where the retention may be limited, such as in aviation, Armed forces personnel, certain avocations, and medical classifications.

<Page>

CIVILIAN AVIATION:

<TABLE>
<CAPTION>

		PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>			<C>	<C>
	Company owned business planes			
	To 200 hours annually		Standard	\$1,000,000
	Over 200 hours annually		Individual Consideration*	500,000
	Charter Flying			
	To 100 hours annually		Standard	500,000
	Over 100 hours annually		Individual Consideration*	300,000
	Private business or pleasure			
	To 100 hours annually		Standard	500,000
	Over 100 hours annually		Individual Consideration*	300,000
	Pilots and Crew Members		Standard	
			Individual Consideration*	300,000

</TABLE>

* Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

ARMED FORCES:

Active Duty personnel, Reserves alerted,
National Guard alerted, ROTC final college
year, West Point Cadets, Annapolis Midshipmen,
Air Force and Coast Guard Academy Cadets

<TABLE>
<CAPTION>

		AGES -----	OFFICERS -----	ENLISTED PERSONNEL* -----
<S>	<C>		<C>	<C>
	24 and Under		\$100,000	\$50,000
	25 and Over		150,000	100,000

(Submarine Service and Hazardous
Special Services, Paratroopers
and Airborne Infantry are not
eligible.)

Doctors, Dentists and Allied Specialists \$100,000 -----

</TABLE>

<Page>

Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve

<TABLE>

<CAPTION>

	AGES		

<S>	<C>	<C>	<C>
	All	150,000	100,000

</TABLE>

* Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<TABLE>

<CAPTION>

	AGES	RETENTION
	----	-----
<S>	<C>	<C>
	60 and Under	\$250,000
	61-70	100,000
	71-80	50,000

</TABLE>

WAIVER OF PREMIUM DISABILITY

Fully retained

ACCIDENTAL DEATH BENEFITS

Fully retained

<Page>

SCHEDULE B (Effective July 1, 1986)

Maximum Amount which the REINSURED may cede Automatically

Maximum amount that can be ceded automatically to all reinsurers (one-third of the amounts below may be ceded automatically to the LINCOLN).

<TABLE>

<CAPTION>

	LIFE			OVER
	STANDARD RISKS, SPECIAL	SPECIAL CLASSES	SPECIAL CLASSES J,	SPECIAL CLASS P
	CLASSES	E, F, & H, AND FLAT	L, & P, AND FLAT	OR EQUIVALENT
	A, B, C, & D, AND FLAT	EXTRAS OF	EXTRAS OF \$20.01	TOTAL EXTRA
	EXTRAS OF	EXTRAS OF	AND OVER	PREMIUM
AGES	\$10.00 OR LESS	\$10.01-\$20.00		
----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	
0	\$2,400,000	\$1,200,00	\$ 600,000	None
1-17	4,800,000	3,600,000	1,200,000	None
18-60	6,000,000	4,200,000	2,400,000	None
61-70	4,200,000	3,000,000	1,200,000	None
71-75	1,800,000	1,200,000	600,000	None
76-80	1,200,000	600,000	300,000	None
Over 80	None	None	None	None

</TABLE>

WAIVER OF PREMIUM DISABILITY

None

ACCIDENTAL DEATH BENEFITS

None

<Page>

SCHEDULE B, PART I

Conditional Receipt

In addition to the automatic coverage otherwise provided under this agreement, if the REINSURED shall become liable, as a result of having issued a conditional receipt, for a death claim of an amount which, together with the amount retained by the REINSURED under previously-issued policies, if any, exceeds its own limit of retention applicable to the mortality class, plan of insurance, and age at issue for which a premium was collected, the LINCOLN shall accept reinsurance of such excess automatically in an amount not to exceed one-third of \$400,000.

This additional automatic coverage shall apply to insurance which is covered under this agreement (as specified in paragraph 1 of the "REINSURANCE COVERAGE" article) but which does not meet all the conditions outlined in paragraph 2 of the "AUTOMATIC AND FACULTATIVE REINSURANCE" article. In any case, this additional reinsurance shall terminate when facultative reinsurance is completed.

A copy of any conditional receipt form of the REINSURED issued in connection with any policy form eligible for reinsurance under this agreement is attached as Schedule B, Part II. The REINSURED shall notify the LINCOLN immediately of any change in such form.

<Page>

TEMPORARY INSURANCE AGREEMENT

Omitted 1 Page

<Page>

SCHEDULE D, PART I
(Effective July 1, 1986)

Reinsurance Premium Rates

Retirement Series Flexible Premium Adjustable Life
(Exceptional Retirement Life II)
and Flexible Premium Other Insured Rider

Standard Risks

For reinsurance ceded by the REINSURED to the LINCOLN not in excess of \$5,000,000 on any one life under all agreements, the premium shall be the attached current cost of insurance rates charged the insured per thousand or reinsurance net amount at risk less the following percentages:

<TABLE>

<CAPTION>

CESSION TYPE	POLICY YEAR		
	1	2-10	11+
-----	-	----	---
<S>	<C>	<C>	<C>
Automatic	100%	37%	20%
Facultative	100%	24%	20%

</TABLE>

Reinsurance ceded by the REINSURED to the LINCOLN in amounts in excess of \$5,000,000 on any one life under all agreements shall be reinsured under the terms of the July 1, 1977, Risk Premium Reinsurance agreement between the REINSURED and the LINCOLN.

SUBSTANDARD EXTRA PREMIUMS

The reinsurance premium per substandard extra table will be the substandard extra premium charged the insured less the applicable percentage shown above.

<Page>

MORTALITY CHARGES

Omitted 2 Pages

<Page>

SCHEDULE D, PART II
(Effective July 1, 1986)

Reinsurance Premium Rates

Flexible Premium Adjustable Life (Exceptional Retirement Life II)
and Flexible Premium Other Insured Rider

Standard Risks

For reinsurance ceded by the REINSURED to the LINCOLN not in excess of \$5,000,000 on any one life under all agreements, the premium shall be the attached current cost of insurance rates charged the insured per thousand or reinsurance net amount at risk less the following percentages:

<TABLE>
<CAPTION>

CESSION TYPE	POLICY YEAR		
	1	2-10	11+
-----	-	----	---
<S>	<C>	<C>	<C>
Automatic	100%	37%	20%
Facultative	100	24	20

</TABLE>

Reinsurance ceded by the REINSURED to the LINCOLN in amounts in excess of \$5,000,000 on any one life under all agreements shall be reinsured under the terms of the July 1, 1977, Risk Premium Reinsurance agreement between the REINSURED and the LINCOLN.

SUBSTANDARD EXTRA PREMIUMS

The reinsurance premium per substandard extra table will be the substandard extra premium charged the insured less the applicable percentage shown above.

<Page>

MORTALITY CHARTS

Omitted 4 Pages

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

On and after the first day of January, 1987, the retention limit of the REINSURED shall be that shown in the revised Schedule A, attached hereto. This retention shall apply to reinsurance ceded after the effective date hereof and to existing reinsurance ceded before the effective date hereof in accordance with the "INCREASE IN LIMIT OF RETENTION" article of the reinsurance agreement of which this amendment is a part, except that Waiver of Premium Disability and Accidental Death Benefits reinsurance shall be reduced on the first policy anniversary on and after the first day of January, 1987.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/

By /s/ Robert P. Mills, Jr.

Date March 3, 1987

Date March 3, 1987

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/

Vice President

By /s/

Assistant Secretary

Date 3/11/87

Date 3-10-87

Revision No. 6
<Page>

SCHEDULE A
(Effective January 1, 1987)

Retention Limits of the REINSURED

Life

<TABLE>
<CAPTION>

		STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (a)	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (b)	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES -----		-----	-----	-----
<S>	<C>	<C>	<C>	<C>
	0	\$ 400,000	\$200,000	\$100,000
	1-17	800,000	600,000	200,000
	18-60	1,000,000	700,000	400,000
	61-70	700,000	500,000	200,000
	71-75	300,000	200,000	100,000
	76-80	200,000	100,000	50,000

</TABLE>

- (a) Spouse's Insurance Rider not available above Class D.
(b) Term policies and Term Riders not available above class H.

- Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
(2) There are conditions where the retention may be limited, such as in aviation, Armed forces personnel, certain avocations, and medical classifications.

<Page>

CIVILIAN AVIATION:

<TABLE>
<CAPTION>

		PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>			<C>	<C>
Company owned business planes				
	To 200 hours annually		Standard	\$1,000,000
	Over 200 hours annually		Individual Consideration*	500,000
Charter Flying				
	To 100 hours annually		Standard	500,000
	Over 100 hours annually		Individual Consideration*	300,000
Private business or pleasure				
	To 100 hours annually		Standard	500,000
	Over 100 hours annually		Individual Consideration*	300,000

*Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

ARMED FORCES:

Active Duty personnel, Reserves alerted,
National Guard alerted, ROTC final college
year, West Point Cadets, Annapolis Midshipmen,
Air Force and Coast Guard Academy Cadets

<TABLE> <CAPTION>		AGES ----	OFFICERS -----	ENLISTED PERSONNEL*
<S>		<C>	<C>	<C>
		24 and Under	\$100,000	\$50,000
		25 and Over	150,000	100,000

(Submarine Service and Hazardous
Special Services, Paratroopers
and Airborne Infantry are not
eligible.)

Doctors, Dentists and Allied Specialists	\$100,000	-----
--	-----------	-------

</TABLE>

<Page>

Civilian participants in Reserve Programs entering on active duty for up to six
months only, with remaining military service obligation to be completed in Ready
Reserve

<TABLE> <CAPTION>		AGES ----		
<S>		<C>	<C>	<C>
		All	150,000	100,000

</TABLE>

*Enlisted Personnel (Pay Grades E-1 Through E-3 are not eligible.)

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

The REINSURED'S plans to be reinsured under the above-mentioned
reinsurance agreement on and after the first day of October, 1987, shall be
those specified in the Appendix I, attached hereto.

It is expressly understood and agreed that the provisions of this
amendment shall be subject to all the terms and conditions of the reinsurance
agreement of which this amendment is a part which do not conflict with the terms
hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/

By /s/ Robert P. Mills, Jr.

Date 4/19/88

Date April 19, 1988

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/

Vice President

By /s/

Assistant Secretary

Date 5/12/88

Date May 10, 1988

Revision No. 7
<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

It is hereby agreed that on and after the first day of January, 1987, reinsurance ceded by the REINSURED to the LINCOLN in amounts in excess of \$5,000,000 on any one life under all agreements shall be reinsured under the terms of the January 1, 1987, Risk Premium Reinsurance agreement between the REINSURED and the LINCOLN.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

By /s/

By /s/ Robert P. Mills, Jr.

Date November 10, 1987

Date November 10, 1987

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/

Vice President

By /s/

Assistant Secretary

Date 11/17/87

Date 11-16-87

Revision No. 8
<Page>

NOTICE OF CHANGE

to the Risk Premium Reinsurance Agreement between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

All references to "Conditional Receipt" in the above-mentioned reinsurance agreement shall be replaced with "Temporary Insurance Agreement."

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is part which do not conflict with the terms hereof.

A copy of this Notice of Change was sent to the REINSURED.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

By /s/

Vice President

Date 1/19/88

By /s/

Date January 15, 1988

Revision No. 9
<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

- A. One-third of the REINSURED'S entire excess of reinsurance it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

<TABLE>

<CAPTION>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM -----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	8-1-83	6-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	5-14-84	6-30-86	A	Z
Flexible Premium Other Insured Rider	9-1-84	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) Form 1012-86)	7-1-86	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	7-1-86	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10-1-87	--	A	Z

</TABLE>

B. Continuations of the REINSURED'S issues of any of the plans listed above, provided the original policy was reinsured with the LINCOLN under this or another reinsurance agreement.

<Page>

5/19/88 LETTER
LINCOLN NATIONAL REINSURANCE

Omitted 4 Pages

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement") between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

Effective August 1, 1983.

Except for additional coverage provided in Schedule B, Part I, the LINCOLN shall have no liability on and after the first day of March, 1988, under the Agreement under facultative applications for reinsurance unless the REINSURED has accepted the LINCOLN'S offer to reinsure.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ _____

By /s/ Robert P. Mills, Jr. _____

Date July 15, 1988 _____

Date July 15, 1988 _____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ _____
Vice President

By /s/ _____
Assistant Secretary

Date 7/26/88 _____

Date July 25, 1988 _____

Revision No. 10
<Page>

SCHEDULE B, PART I

Conditional Receipt

In addition to the automatic coverage otherwise provided under this agreement, if the REINSURED shall become liable, as a result of having issued a conditional receipt, for a death claim of an amount which, together with the

amount retained by the REINSURED under previously-issued policies, if any, exceeds its own limit of retention applicable to the mortality class, plan of insurance, and age at issue for which a premium was collected, the LINCOLN shall accept reinsurance of such excess automatically in an amount not to exceed one-third of \$500,000.

This additional automatic coverage shall apply to insurance which is covered under this agreement (as specified in paragraph 1 of the "REINSURANCE COVERAGE" article) but which does not meet all the conditions outlined in paragraph 2 of the "AUTOMATIC AND FACULTATIVE REINSURANCE" article. In any case, this additional reinsurance shall terminate when facultative reinsurance is completed.

A copy of any conditional receipt form of the REINSURED issued in connection with any policy form eligible for reinsurance under this agreement is attached as Schedule B, Part II. The REINSURED shall notify the LINCOLN immediately of any change in such form.

<Page>

CONDIITIONAL RECEIPT

Omitted 3 Pages

<Page>

8/25/88 LETTER
LINCOLN NATIONAL REINSURANCE

Omitted 1 Page

<Page>

8/16/85 LETTER
STATE MUTUAL COMPANIES

Omitted 1 Page

<Page>

7/5/88 MEMO
MORTALITY RATE REDUCTIONS

Omitted 1 Page

<Page>

2/8/89 LETTER
LINCOLN NATIONAL REINSURANCE

Omitted 1 Page

<Page>

1/16/89 LETTER
STATE MUTUAL COMPANIES

Omitted 1 Page

<Page>

12/15/88 MEMO
PREFERRED RATES CLASSES

Omitted 2 Pages

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement") between the

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

effective August 1, 1983.

The REINSURED'S plans to be reinsured under the Agreement on and after the fifteenth day of May, 1989, shall be those specified in the Appendix I, attached hereto.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/

Title VP & Actuary

Date July 11, 1989

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Vice President

Date 7/18/89

By /s/ Robert P. Mills, Jr.

Title AVP & Actuary

Date July 11, 1989

By /s/

Assistant Secretary

Date July 18, 1989

Revision No. 11
<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

- A. One-third of the REINSURED'S entire excess of reinsurance it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

<TABLE>

<CAPTION>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	8-1-83	6-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	5-14-84	6-30-86	A	Z
Flexible Premium Other Insured Rider	9-1-84	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) Form 1012-86)	7-1-86	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	7-1-86	--	A	Z

Flexible Premium Variable Life (Form 1018-87)	10-1-87	--	A	Z
Exceptional Life Plus	5-15-89	--	A	Z

</TABLE>

B. Continuations of the REINSURED'S issues of any of the plans listed above, provided the original policy was reinsured with the LINCOLN under this or another reinsurance agreement.

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN,"

1. On and after the first day of February, 1988, the retention limit of the REINSURED shall be that shown in the revised Schedule A, attached hereto. This retention shall apply to reinsurance ceded after the effective date hereof.

2. It is hereby agreed that the Arbitration Schedule, attached hereto, shall be added to the Agreement and the "ARBITRATION" article of the Agreement shall be replaced with the following:

"ARBITRATION

It is the intention of the REINSURED and the LINCOLN that the customs and practices of the insurance and reinsurance industry shall be given full effect in the operation and interpretation of this Agreement. The parties agree to act in all things with the highest good faith. If the REINSURED and the LINCOLN cannot mutually resolve a dispute which arises out of or relates to this Agreement, however, the dispute shall be decided through arbitration as set forth in the Arbitration Schedule. The arbitrators shall base their decision on the terms and conditions of this Agreement plus, as necessary, on the customs and practices of the insurance and reinsurance industry rather than solely on a strict interpretation of the applicable law. There shall be no appeal from their decision, except that either party may petition a court having jurisdiction over the parties and the subject matter to reduce the arbitrators' decision to judgment."

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

1

Agreement No. 11/Revision No. 12

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ _____

By /s/ Robert P. Mills, Jr. _____

Title VP & Actuary _____

Title AVP & Actuary _____

Date February 27, 1991 _____

Date February 16, 1991 _____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ _____
Vice President
Date 3-8-91 _____

By /s/ _____
Assistant Secretary
Date March 7, 1991 _____

2

SCHEDULE A
(Effective February 1, 1988)

Retention Limits of the REINSURED

<TABLE>
<CAPTION>

LIFE				
STANDARD RISKS, SPECIAL CLASSES A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS (A)				
SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00 (B)				
SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER				
AGES				

<S>	<C>	<C>	<C>	<C>
	0	\$ 400,000	\$200,000	\$100,000
	1-17	800,000	600,000	200,000
	18-60	1,000,000	700,000	400,000
	61-70	700,000	500,000	200,000
	71-75	300,000	200,000	100,000
	76-80	200,000	100,000	50,000

</TABLE>

- (a) Spouse's Insurance Rider not available above Class D.
(b) Term policies and Term Riders not available above class H.

- Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
(2) There are conditions where the retention may be limited, such as in aviation, Armed forces personnel, certain avocations, and medical classifications.
(3) The minimum size reinsurance case will be \$25,000.

CIVILIAN AVIATION:

<TABLE>
<CAPTION>

PASSENGERS		UNDERWRITING ACTION	RETENTION
-----		-----	-----
<S>		<C>	<C>
Company owned business planes			
	To 200 hours annually	Standard	\$1,000,000
	Over 200 hours annually	Individual Consideration*	500,000
Charter Flying			
	To 100 hours annually	Standard	500,000
	Over 100 hours annually	Individual Consideration*	300,000
Private business or pleasure			
	To 100 hours annually	Standard	500,000
	Over 100 hours annually	Individual Consideration*	300,000
	Pilots and Crew Members		300,000

</TABLE>

*Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

3

ARMED FORCES:

Active Duty personnel, Reserves alerted,

National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets

<TABLE>

<CAPTION>

	AGES	OFFICERS	ENLISTED PERSONNEL*
	----	-----	-----
<S>	<C>	<C>	<C>
	0-24	\$100,000	\$ 50,000
	Over 24	150,000	100,000

(Submarine Service and Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

Doctors, Dentists and Allied Specialists \$200,000 -----

Civilian participants in Reserve Programs entering on active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve

Ages

All 150,000 100,000

</TABLE>

*Enlisted Personnel (Pay Grades E-1 Through E-3 are not eligible.)

CORONARY HISTORY: When a combination Table and Flat Extra rating is necessary.

<TABLE>

<CAPTION>

	AGES	RETENTION
	----	-----
<S>	<C>	<C>
	0-60	\$300,000
	61-70	150,000
	71-80	50,000

</TABLE>

WAIVER OF PREMIUM DISABILITY

Amount Issued

ACCIDENTAL DEATH BENEFITS

Amount Issued

*Require complete details of type of planes and equipment, flying terrain and qualifications of pilots.

ARBITRATION SCHEDULE

To initiate arbitration, either the REINSURED or the LINCOLN shall notify the other party in writing of its desire to arbitrate, stating the nature of its dispute and the remedy sought. The party to which the notice is sent shall respond to the notification in writing within ten (10) days of its receipt.

The arbitration hearing shall be before a panel of three arbitrators, each of whom must be a present or former officer of a life insurance company. An arbitrator may not be a present or former officer, attorney, or consultant of the REINSURED or the LINCOLN or either's affiliates.

The REINSURED and the LINCOLN shall each name five (5) candidates to serve as an arbitrator. The REINSURED and the LINCOLN shall each choose one candidate from the other party's list, and these two candidates shall serve as the first two arbitrators. If one or more candidates so chosen shall decline to serve as an arbitrator, the party which named such candidate shall add an additional candidate to its list, and the other party shall again choose one candidate from the list. This process shall continue until two arbitrators have been chosen and have accepted. The REINSURED and the LINCOLN shall each present their initial

lists of five (5) candidates by written notification to the other party within twenty-five (25) days of the date of the mailing of the notification initiating the arbitration. Any subsequent additions to the list which are required shall be presented within ten (10) days of the date the naming party receives notice that a candidate that has been chosen declines to serve.

The two arbitrators shall then select the third arbitrator. If the two arbitrators cannot agree on the choice of a third, then a third arbitrator shall be appointed in accordance with the Indiana Uniform Arbitration Act, Burns Ind. Code Ann. 34-4-2-4. Once chosen, the arbitrators are empowered to decide all substantive and procedural issues by a majority of votes.

It is agreed that each of the three arbitrators should be impartial regarding the dispute and should resolve the dispute on the basis described in the "ARBITRATION" article. Therefore, at no time will either the REINSURED or the LINCOLN contact or otherwise communicate with any person who is to be or has been designated as a candidate to serve as an arbitrator concerning the dispute, except upon the basis of jointly drafted communications provided by both the REINSURED and the LINCOLN to inform those candidates actually chosen as arbitrators of the nature and facts of the dispute. Likewise, any written or oral arguments provided to the arbitrators concerning the dispute shall be coordinated with the other party and shall be provided simultaneously to the other party or shall take place in the presence of the other party. Further, at no time shall any arbitrator be informed that the arbitrator has been named or chosen by one party or the other.

5

The arbitration hearing shall be held on the date fixed by the arbitrators. In no event shall this date be later than six (6) months after the appointment of the third arbitrator. As soon as possible, the arbitrators shall establish prearbitration procedures as warranted by the facts and issues of the particular case. At least ten (10) days prior to the arbitration hearing, each party shall provide the other party and the arbitrators with a detailed statement of the facts and arguments it will present at the arbitration hearing. The arbitrators may consider any relevant evidence; they shall give the evidence such weight as they deem it entitled to after consideration of any objections raised concerning it. The party initiating the arbitration shall have the burden of proving its case by a preponderance of the evidence. Each party may examine any witnesses who testify at the arbitration hearing. Within twenty (20) days after the end of the arbitration hearing, the arbitrators shall issue a written decision that sets forth their findings and any award to be paid as a result of the arbitration, except that the arbitrators may not award punitive or exemplary damages. In their decision, the arbitrators shall also apportion the costs of arbitration, which shall include, but not limited to, their own fees and expenses.

6

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. For reinsurance ceded automatically on and after the first day of January, 1991, under the Agreement, the sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts.

<TABLE>

<CAPTION>

	LIFE INSURANCE	
AGES	WAIVER OF PREMIUM	ACCIDENTAL DEATH

<S>	<C>	<C>	<C>
	0-15	\$ 6,500,000	\$300,000
	16-65	\$10,000,000	None
	66-80	\$ 3,500,000	None
</TABLE>			

2. On and after the first day of January, 1991, the REINSURED may cede and the LINCOLN shall accept automatic amounts of reinsurance not to exceed those described in the Schedule B, attached hereto.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

Agreement No. 11/Revision No. 13

1

Agreement No. 11/Revision No. 13

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By	/s/	By	/s/ Robert P. Mills, Jr.
	-----		-----
Title	VP & Actuary	Title	AVP & Actuary
	-----		-----
Date	February 27, 1991	Date	February 26, 1991
	-----		-----

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By	/s/	By	/s/
	-----		-----
	Vice President		Assistant Secretary
Date	3-8-91	Date	March 7, 1991
	-----		-----

2

SCHEDULE B
(Effective January 1, 1991)

Maximum Amount which the REINSURED may cede Automatically
Life

To LINCOLN:

<TABLE>
<CAPTION>

		STANDARD RISKS, SPECIAL A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
AGES					
----		-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
	0	\$ 800,000	\$ 400,000	\$200,000	None
	1-17	1,600,000	1,200,000	400,000	None
	18-60	2,000,000	1,400,000	800,000	None
	61-70	1,400,000	1,000,000	400,000	None
	71-75	600,000	400,000	200,000	None
	76-80	400,000	200,000	100,000	None
	Over 80	None	None	None	None
</TABLE>					

To all Reinsurers:

<TABLE>
<CAPTION>

		STANDARD RISKS, SPECIAL A, B, C, & D, AND FLAT EXTRAS OF \$10.00 OR LESS	SPECIAL CLASSES E, F, & H, AND FLAT EXTRAS OF \$10.01-\$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
AGES					
<S>	<C>	<C>	<C>	<C>	
	0	\$2,400,000	\$1,200,000	\$ 600,000	None
	1-17	4,800,000	3,600,000	1,200,000	None
	18-60	6,000,000	4,200,000	2,400,000	None
	61-70	4,200,000	3,000,000	1,200,000	None
	71-75	1,800,000	1,200,000	600,000	None
	76-80	1,200,000	600,000	300,000	None
	Over 80	None	None	None	None

WAIVER OF PREMIUM DISABILITY

None

ACCIDENTAL DEATH BENEFITS

None

3

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of December, 1990, shall be those specified in the Appendix I, attached hereto.

2. On and after the first day of December, 1990, for joint life policies of the REINSURED'S Exceptional Advantage (First to Die Universal Life) plan, the annual gross premium rate shall equal .95 times the quantity (A + B); where A is equal to the applicable annual gross premium rate as described in Schedule D, Part II, of the Agreement for the older insured and B is equal to the applicable annual gross premium rate as described in Schedule D, Part II, of the Agreement for the younger insured.

It is expressly understood and agreed that the provisions of this amendment shall be subject to all the terms and conditions of the reinsurance agreement of which this amendment is a part which do not conflict with the terms hereof.

1

Agreement No. 11/Revision No. 14

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/

By /s/ Robert P. Mills, Jr.

Title VP & Actuary

Date February 27, 1991

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Vice President

Date 3-8-91

Title AVP & Actuary

Date February 26, 1991

By /s/

Assistant Secretary

Date March 7, 1991

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APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

- A. Automatic Reinsurance. One-third of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<TABLE>

<CAPTION>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	08-1-83	6-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	05-14-84	6-30-86	A	Z
Flexible Premium Other Insured Rider	09-01-84	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) Form 1012-86)	07-01-86	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	07-01-86	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10-01-87	--	A	Z
Exceptional Life Plus	05-15-89	--	A	Z
Exceptional Advantage (First to Die Universal Life (Form 1021-90)	12-01-90	--	A	Z

</TABLE>

- B. Facultative Reinsurance. One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.
- C. Continuations. Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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<Page>

5/23/91 LETTER

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of August, 1983, paragraph 5 shall be added to the "AUTOMATIC AND FACULTATIVE REINSURANCE" article under the Agreement and shall read as follows:

"5. Provided the requirements in subparagraphs c through e of the paragraph 1 of this article are met, whenever the REINSURED retains less than its maximum retention limit for the plan, age and mortality classification, it may cede and the LINCOLN shall accept automatically amounts equal to 100% of the amount retained by the REINSURED on the policy. Such business shall be referred to as "Special Automatic Reinsurance."

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/

Title VP & Actuary

Date 1/13/92

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Vice President

Date 1-22-92

By /s/ Robert P. Mills, Jr.

Title AVP & Actuary

Date January 13, 1992

By /s/

Assistant Secretary

Date January 21, 1992

Agreement No. 11/Revision No. 16
<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of October, 1991, shall be those specified in the Appendix I, attached hereto.

2. The premium rates labeled "EL II ANNUAL" as described in Schedule D, Part II, of the Agreement shall apply to reinsurance of the REINSURED'S New VEL 91 Variable Universal Life Plan ceded under the Agreement on and after the first day of October, 1991.

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ _____

Title VP & Actuary

Date February 17, 1992

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ _____

Vice President

Date 2/25/92

By /s/ Robert P. Mills, Jr. _____

Title AVP & Actuary

Date February 17, 1992

By /s/ _____

Assistant Secretary

Date 2/23/92

1

Agreement No. 11/Revision No. 17
<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

- A. Automatic Reinsurance. One-third of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<TABLE>
<CAPTION>

PLAN ----	FROM ----	DATES LETTERS		THROUGH -----
		THROUGH -----	FROM ----	
<S>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	08-1-83	6-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	05-14-84	6-30-86	A	Z
Flexible Premium Other Insured Rider	09-01-84	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) Form 1012-86)	07-01-86	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	07-01-86	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10-01-87	--	A	Z

Exceptional Life Plus	05-15-89	--	A	Z
Exceptional Advantage (First to Die				
Universal Life (Form 1021-90)	12-01-90	--	A	Z
New VEL 91 Variable Universal Life	10-01-91	--	A	Z

2

<Page>

- B. Facultative Reinsurance. One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.
- C. Continuations. Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

3

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. For reinsurance ceded automatically on and after the first day of May, 1992, under the Agreement, the sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts.

<TABLE>
<CAPTION>

		LIFE INSURANCE WAIVER OF PREMIUM	ACCIDENTAL DEATH
AGES			
----		-----	-----
<S>	<C>	<C>	<C>
	0-15	\$ 6,500,000	\$300,000
	16-65	10,000,000	None
	66-70	\$ 5,000,000	None
	71-80	\$ 3,500,000	None

</TABLE>

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By	/s/	By	/s/ Robert P. Mills, Jr.
	_____		_____
Title	VP & Actuary	Title	AVP& Actuary
	_____		_____
Date	July 7, 1992	Date	July 7,1992
	_____		_____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Signed at Fort Wayne, Indiana

By /s/ _____

By /s/ _____

By /s/ _____
Vice President

By /s/ _____
Assistant Secretary

Date 7/10/92 _____

Date 7/10/92 _____

Agreement No. 11/Revision No. 18
<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of January, 1993, shall be those specified in the Appendix I, attached hereto.

2. For reinsurance ceded automatically on and after the first day of January, 1993, under the Agreement, the sum of the amount of insurance already in force on the life and the amount applied for currently, in all companies, shall not exceed the following amounts.

<TABLE>
<CAPTION>

		LIFE INSURANCE WAIVER OF PREMIUM STANDARD-TABLE P
AGES		
----		-----
<S>	<C>	<C>
	0	\$ 6,500,000
	1-70	10,000,000
	71-80	3,500,000

<CAPTION>

		ACCIDENTAL
AGES		
----		-----
<S>	<C>	<C>
	0-15	\$ 300,000
	16-65	None
	66-70	None
	71-80	None

</TABLE>

3. On and after the first day of January, 1993, the Special Automatic Reinsurance provision under the Agreement shall terminate.

4. On and after the first day of January, 1993, reinsurance under the agreement of any policy issued on and after the first day of January, 1989, and for which the net amount at risk on any one life is less than \$25,001 shall terminate. In consideration for such termination, the REINSURED shall pay to the LINCOLN a termination charge equal to the 1993 reinsurance premium.

Agreement No. 11/Revision No. 19

5. On and after the first day of January, 1993, reinsurance under the agreement of any policy issued prior to the first day of January, 1987, and for which the net amount at risk on any one life is less than \$25,001 shall terminate.

6. On and after the first day of January, 1993, the retention limit of the REINSURED shall be that shown in the revised Schedule A, attached hereto. This retention shall apply to reinsurance ceded after the effective date hereof and to existing reinsurance ceded before the effective date hereof in accordance with the "INCREASE IN LIMIT OF RETENTION" article of the Agreement of which this amendment is a part.

7. On and after the first day of January, 1993, the REINSURED may cede and the LINCOLN shall accept automatically amount of reinsurance not to exceed those described in the Schedule B, attached hereto.

8. Except as provided in Schedule B, Part I, the LINCOLN shall have no liability under facultative applications for reinsurance unless the REINSURED has accepted the LINCOLN'S offer to reinsure.

9. On and after the first day of January, 1993, the "MISCELLANEOUS" article shall be added to the Agreement and shall read as follows:

"MISCELLANEOUS

1. This Agreement represents the entire agreement between the REINSURED and the LINCOLN and supercedes, with respect to its subject matter, any prior oral or written agreements between the parties.
2. No modification or waiver of any provision of this Agreement shall be effective unless set forth in a written amendment to this Agreement which is executed by both parties. A waiver shall constitute a waiver only with respect to the particular circumstances for which it is given and not a waiver of any future circumstance."
10. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

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<Page>

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ _____

Date April 7, 1993

By /s/ _____

Date July 7, 1992

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ _____
Second Vice President

Date 4/19/93

By /s/ _____
Assistant Secretary

Date 4/14/93

3

<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

- A. Automatic Reinsurance. One-third of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<TABLE>
<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Exceptional Retirement Life (Form 1016-84)	33 1/3%	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3%	09-01-84	12-31-92	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3%	07-01-86	12-31-92	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3%	07-01-86	12-31-92	A	Z
Flexible Premium Variable Life (Form 1018-87)	33 1/3%	10-01-87	12-31-92	A	Z
Exceptional Life Plus	33 1/3%	05-15-89	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3%	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life	33 1/3%	10-01-91	12-31-92	A	Z
Flexible Premium Other Insured Rider	10%	01-01-93	--	A	Z

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<Page>

<TABLE>
<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10%	01-01-93	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	10%	01-01-93	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10%	01-01-93	--	A	Z
Exceptional Life Plus	10%	01-01-93	--	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10%	01-01-93	--	A	Z
New VEL 91 Variable Universal Life	10%	01-01-93	--	A	Z

B. Facultative Reinsurance.

One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations.

Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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SCHEDULE A
(Effective January 1, 1993)

Retention Limits of the REINSURED

<TABLE>
<CAPTION>

LIFE			
		STANDARD RISKS, SPECIAL CLASSES A THROUGH H, AND FLAT EXTRAS OF \$0 - \$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES			
----		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1-60	2,000,000	1,000,000
	61-70	1,000,000	500,000
	71-80	500,000	250,000

</TABLE>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case shall be \$50,001.

AVIATION

Any situation involving aviation shall use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY

Fully Retained

ACCIDENTAL DEATH

Fully Retained

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<Page>

SCHEDULE B
(Effective January 1, 1993)

Maximum Amount which the REINSURED may cede Automatically

LIFE

To LINCOLN:

<TABLE>
<CAPTION>

		STANDARD RISKS, SPECIAL CLASSES A-H, AND FLAT EXTRAS OF \$0-20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER	OVER SPECIAL CLASS P OR EQUIVALENT TOTAL EXTRA PREMIUM
AGES				
----		-----	-----	-----
<S>	<C>	<C>	<C>	<C>
	0	\$166,667	\$ 83,333	None
	1-60	666,667	333,333	None
	61-70	333,333	166,667	None
	71-80	166,667	83,333	None
	Over 80	None	None	None

</TABLE>

To all Reinsurers:

<TABLE>
<CAPTION>

STANDARD RISKS, SPECIAL CLASSES A-H, AND	SPECIAL CLASSES J, L, & P, AND FLAT	OVER SPECIAL CLASS P OR EQUIVALENT
--	--	--

AGES	FLAT EXTRAS OF	EXTRAS OF \$20.01	TOTAL EXTRA
----	\$0-20.00	AND OVER	PREMIUM
-----	-----	-----	-----
<S>	<C>	<C>	
0	\$1,666,667	\$ 833,333	None
1-60	6,666,667	3,333,333	None
61-70	3,333,333	1,666,667	None
71-80	1,666,667	833,333	None
Over 80	None	None	None

</TABLE>

WAIVER OF PREMIUM DISABILITY

None

ACCIDENTAL DEATH BENEFITS

None

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<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of January, 1993, paragraph 7 shall be added to the "REINSURANCE COVERAGE" article under the Agreement shall be replaced with the following:

"7. Whenever the amount of Life reinsurance under this agreement on any one policy is less than \$25,000, Life and Disability reinsurance shall terminate. The amount of reinsurance under this agreement shall otherwise be maintained in force without reduction so long as the amount of insurance carried by the REINSURED on the life remains in force without reduction, except as provided in the "PAYMENT OF REINSURANCE PREMIUMS" and "INCREASE IN LIMIT OF RETENTION" articles."

2. On and after the first day of January, 1993, the Appendix I under the Agreement shall be replaced with the Appendix I, attached hereto.

3. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part I, attached hereto, and shall apply to reinsurance of the REINSURED'S Retirement Series Flexible Premium Adjustable Life (Exceptional Retirement Life II) (Form 1016-86) plan, Flexible Premium Other Insured Rider, and increases on the Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84) plan ceded under the Agreement on and after the first day of January, 1993. Such premium rates shall apply only to reinsurance which when added to all other reinsurance ceded by the REINSURED to LINCOLN under all agreements does not exceed \$5,000,000 on any one life. Reinsurance ceded on the basis of such premium rates shall

- (a) be subject to a minimum cession of \$50,001,
- (b) not be eligible for experience refunds,
- (c) not be eligible for production or persistency bonuses,
- (d) be eligible for premium tax reimbursement, and

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930476/338/H10N13QD

Agreement No. 11/Revision No. 20

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- (e) not be reduced as set forth in the "INCREASE IN LIMIT OF RETENTION" article until it has been in force for at least ten years or, in the case of continuations, until the number of

years the original policy and its continuation have been in force is at least equal to the greater of ten years and the time period specified for reinsurance of the original policy.

4. The reinsurance percentages for the REINSURED'S cost of insurance rates shall be as described in Schedule D, Part II, attached hereto, and shall apply to reinsurance of the REINSURED'S Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86), Flexible Premium Other Insured Rider, Exceptional Advantage (First to Die Universal Life) (Form 1021-90), New VEL 91 Variable Universal Life (Form 1018-91) plans, increases on the Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83) plan, and increases on the Flexible Premium Variable Life (VEL 87) (Form 1018-87) plan ceded under the Agreement on and after the first day of January, 1993. Such premium rates shall apply only to reinsurance which when added to all other reinsurance ceded by the REINSURED to LINCOLN under all agreements does not exceed \$5,000,000 on any one life. Reinsurance ceded on the basis of such premium rates shall

- (a) be subject to a minimum cession of \$50.001,
- (b) not be eligible for experience refunds,
- (c) not be eligible for production or persistency bonuses,
- (d) be eligible for premium tax reimbursement, and
- (e) not be reduced as set forth in the "INCREASE IN LIMIT OF RETENTION" article until it has been in force for at least ten years or, in the case of continuations, until the number of years the original policy and its continuation have been in force is at least equal to the greater of ten years and the time period specified for reinsurance of the original policy.

5. The premium rates as shown in Schedule D, Part III, attached hereto and labeled "1XW3, NONSMOKER," "2XY3, SMOKER," and "3XX3, AGGREGATE," nonrefunding and age nearest birthday shall be applied to the portion of reinsurance in excess of \$5,000,000 on any one life ceded by the REINSURED to the LINCOLN on and after the first day of January, 1993.

6. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

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IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ _____

Title AVP & Actuary

Date May 24, 1993

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ _____
Second Vice President

Date 6/2/93

By /s/ _____

Title VP & Actuary

Date May 26, 1993

By /s/ _____
Assistant Secretary

Date 6/2/93

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APPENDIX I
(Effective January 1, 1993)

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

A. Automatic Reinsurance. One-third of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<TABLE>

<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)	33 1/3	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3	09-01-84	12-31-92	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3	07-01-86	12-31-92	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3	07-01-86	12-31-92	A	Z
Flexible Premium Variable Life (VEL 87) (Form 1018-87)	33 1/3	10-01-87	12-31-92	A	Z
Exceptional Life Plus	33 1/3	05-15-89	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	33 1/3	10-01-91	12-31-92	A	Z

</TABLE>

4

<TABLE>

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Other Insured Rider	10%	01-01-93	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10	01-01-93	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	10	01-01-93	--	A	Z
Exceptional Life Plus	10	01-01-93	--	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10	01-01-93	--	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	10	01-01-93	--	A	Z

</TABLE>

B. Facultative Reinsurance. One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations. Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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SCHEDULE D, PART I
(Effective January 1, 1993)

Reinsurance Premium Rates

Retirement Series Flexible Premium Adjustable Life
(Exceptional Retirement Life II) (Form 1016-86),
Flexible Premium Other Insured Rider, and Increases on the
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)

FULLY UNDERWRITTEN ISSUES

Standard Risks

The annual reinsurance premium rate for reinsurance not in excess of \$5,000,000 on any one life* shall be the attached cost of insurance rates labeled "ERL II ANNUAL" charged the insured per thousand of the net amount at risk less the following percentages:

<TABLE>
<CAPTION>

	POLICY YEAR		
	1	2-10	11+
	-	----	---
<S>	<C>	<C>	<C>
	100%	43%	30%

</TABLE>

SUBSTANDARD RISKS

The substandard table extra premiums shall be the number of tables assessed the risk times the attached appropriate rates less the above percentages.

CONTINUATIONS TO ISSUES REINSURED HEREUNDER

The reinsurance premium for policies reinsured under this agreement as continuations shall be the appropriate premium described in this agreement; unless the reinsurance agreement under which the original policy was reinsured specifies otherwise, the policy duration and attained age of the insured for purposes of calculating such premiums, shall be determined as though the continuations were issued on the same date and at the same issue age as the original policy.

*The premium rates in Schedule D, Part III, of this Agreement shall apply to reinsurance in excess of \$5,000,000 on any one life ceded by the REINSURED to the LINCOLN.

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CONTINUATIONS TO ISSUES REINSURED HEREUNDER

The reinsurance premium for continuations of policies reinsured under this agreement shall be as described in the agreement which covers the new policy; unless that agreement specifies otherwise, the policy duration and attained age of the insured, for purposes of calculating such premium, shall be determined as through the continuations were issued on the same date and at the same issue age as the original policy. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.

CONTINUATION POLICY FEE

If the premium scale applicable to a continuation contains a policy fee, a continuation shall, for purposes of determining the policy fee only and notwithstanding the method prescribed for calculating the basic premium, be considered a renewal if the REINSURED has paid the LINCOLN a first-year policy fee on reinsurance of the original policy and as a new issue if the REINSURED has not paid the LINCOLN a policy fee on reinsurance of the original policy.

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ILLUSTRATIONS

Omitted 2 Pages

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SCHEDULE D, PART II
(Effective January 1, 1993)

Reinsurance Premium Rates

Flexible Premium Adjustable Life (Exceptional Retirement Life II)
(Form 1016-86), Flexible Premium Other Insured Rider, Exceptional Advantage
(First to Die Universal Life) (Form 1021-90), New VEL 91 Variable
Universal Life (Form 1018-91), Increases on the Flexible Premium
Adjustable Life (Exceptional Life I) (Form 1012-83),
and Increases on the Flexible Premium Variable Life (VEL 87) (Form 1018-87)

FULLY UNDERWRITTEN ISSUES

Standard Risks

The annual reinsurance premium rate for reinsurance not in excess of \$5,000,000 on any one life* shall be the attached cost of insurance rates labeled "EL II ANNUAL" charged the insured per thousand of the net amount at risk less the following percentages:

<TABLE>			
<CAPTION>			
		POLICY YEAR	
		1	2-10
		-	11+
		----	---
<S>		<C>	<C>
		100%	43%
			30%
</TABLE>			

SUBSTANDARD RISKS

The substandard table extra premiums shall be the number of tables assessed the risk times the attached appropriate rates less the above percentages.

EXCEPTIONAL ADVANTAGE (FIRST TO DIE UNIVERSAL LIFE) (FORM 1021-90)

For joint life policies, the annual gross premium rate shall equal .95 times the quantity (A+B); where A is equal to the attached applicable annual gross premium rate labeled "EL II ANNUAL" for the older insured and B is equal to the attached applicable annual gross premium rate labeled "EL II ANNUAL" for the younger insured.

*The premium rates in Schedule D, Part III, of this Agreement shall apply to reinsurance in excess of \$5,000,000 on any one life ceded by the REINSURED to the LINCOLN.

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CONTINUATIONS TO ISSUES REINSURED HEREUNDER

The reinsurance premium for policies reinsured under this agreement as continuations shall be the appropriate premium described in this agreement; unless the reinsurance agreement under which the original policy was reinsured specifies otherwise, the policy duration and attained age of the insured for purposes of calculating such premiums, shall be determined as though the continuations were issued on the same date and at the same issue age as the original policy.

CONTINUATIONS TO ISSUES REINSURED HEREUNDER

The reinsurance premium for continuations of policies reinsured under this agreement shall be as described in the agreement which covers the new policy; unless that agreement specifies otherwise, the policy duration and attained age of the insured, for purposes of calculating such premium, shall be determined as through the continuations were issued on the same date and at the same issue age as the original policy. If no such agreement is in effect between the LINCOLN and the REINSURED, reinsurance shall continue hereunder.

CONTINUATION POLICY FEE

If the premium scale applicable to a continuation contains a policy fee, a continuation shall, for purposes of determining the policy fee only and notwithstanding the method prescribed for calculating the basic premium, be

considered a renewal if the REINSURED has paid the LINCOLN a first-year policy fee on reinsurance of the original policy and as a new issue if the REINSURED has not paid the LINCOLN a policy fee on reinsurance of the original policy.

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ANNUAL MORTALITY CHARGES

Omitted 2 Pages

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SCHEDULE D, PART III
(Effective January 1, 1993)

Reinsurance Premium Rates

The reinsurance premium rates for reinsurance ceded to LINCOLN for the portion of reinsurance in excess of \$5,000,000 on any one life shall be the rates attached hereto and labeled "1XW3, NONSMOKER," "2XY3, SMOKER," and "3XX3, AGGREGATE," nonrefunding and age nearest birthday.

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ILLUSTRATIONS

Omitted 6 Pages

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of July, 1993, shall be those specified in the Appendix I, attached hereto.

2. The premium rates as described in Schedule D, Part II, of the Agreement shall apply to reinsurance of the REINSURED'S EL Plus 93 (Form 1019-93) and VEL 93 (Form 1018-83) plans ceded under the Agreement on and after the first day of July, 1993.

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

Title AVP & Actuary

Date September 7, 1993

By /s/

Title VP & Actuary

Date September 7, 1993_

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Second Vice President

By /s/

Assistant Secretary

Date 9/17/93

Date 9-16-93

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931139/338/H10N2W2B
Agreement No. 11/Revision No. 21
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APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues it accepts from SMA Life Assurance Company of Dover, Delaware, of the following plans bearing register dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

- A. Automatic Reinsurance. One-third of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this Agreement.

<TABLE>
<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)	33 1/3	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3	09-01-84	12-31-92	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3	07-01-86	12-31-92	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3	07-01-86	12-31-92	A	Z
Flexible Premium Variable Life (VEL 87) (Form 1018-87)	33 1/3	10-01-87	12-31-92	A	Z
Exceptional Life Plus	33 1/3	05-15-89	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	33 1/3	10-01-91	12-31-92	A	Z

</TABLE>

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Other Insured Rider	10%	01-01-93	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10	01-01-93	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10	01-01-93	--	A	Z
Exceptional Life Plus	10	01-01-93	--	A	Z

Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10	01-01-93	--	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	10	01-01-93	--	A	Z
EL Plus 93 (Form 1019-93) (A Universal Life Plan)	10	07-01-93	--	A	Z
VEL 93 (Form 1018-93) (A Universal Life Plan)	10	07-01-93	--	A	Z

B. Facultative Reinsurance.
One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations.
Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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AUGUST 1, 1983 REINSURANCE AGREEMENT

AMENDMENT

To each Reinsurance ___ Agreement between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts ("REINSURED"), ___ and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana ("LINCOLN"), including but not limited to those agreement listed on the attachment ("Reinsurance Agreements"), but excluding any agreements ___ which already include an election ___ statement ___ provided for in Section 1.848-2(g)(8)(iii) of the Income Tax Regulations.

1. The LINCOLN and the REINSURED each represents and warrants that it is subject to taxation under subchapter "L" of the Internal Revenue Code of 1986 (the "Code").

2. With respect to each of the Reinsurance Agreements (referred to separately as "Agreement"), the LINCOLN and the REINSURED agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 1992, whereby:

- Each party shall attached a schedule to its federal income tax return which identifies the relevant Reinsurance Agreements for which the joint election under the Regulation has been made;
- The party with net positive consideration, as defined in the Regulation promulgated under Code Section 848, for such Agreement for each taxable year, shall capitalize specified policy acquisition expenses with respect to such Agreement without regard to the general deductions limitation of Section 848(c)(1);
- Each party agrees to exchange information pertaining to the amount of net consideration under such Agreement each year to ensure consistency; and
- If such Agreement was entered into prior to November 15, 1991, this election shall be effective for 1992 and for all subsequent years that such Agreement remains in effect. If such Agreement was entered into after November 14, 1991, this election shall be effective for the year that the Agreement was entered into and for all subsequent years that such Agreement remains in effect.

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H10N1FHT/338

<Page>

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be

executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

Title AVP & Actuary

Date July 20, 1993

By /s/

Title VP & Actuary

Date July 20, 1993

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Second Vice President

Date 5/24/93

By /s/

Assistant Secretary

Date 5/24/93

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SUMMARY OF AGREEMENTS

Omitted 1 Page

<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. Effective the first day of April, 1994 the EL Plus 93 (Form 1019.1-94) and VEL 93 (Form 1018.1-94) plans formally written by SMA Life Assurance Company in the state of New York and reinsured pursuant to the Agreement shall now be written by the REINSURED.

2. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of April, 1994 shall be those specified in the Appendix I, attached hereto.

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

Title AVP & Actuary

Date September 12, 1994

By /s/

Title VP & Actuary

Date 9/12/94

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/-----
Second Vice President

Date 9/19/94-----

By /s/-----
Assistant Secretary

Date 9/16/94-----

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930536/338/H10N6809
Agreement No. 11/Revision No. 22
<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing application dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

A. Automatic Reinsurance

- (1) Ten percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this agreement.

<TABLE>
<CAPTION>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
EL Plus 93 (Form 1019.1-94) (A Universal Life Plan)	04-01-94	--	A	Z
VEL 93 (Form 1018.1-94) (A Universal Life Plan)	04-01-94	--	A	Z

</TABLE>

- (2) The percentage as indicated below of the reinsurance the REINSURED accepts from SMA Life Assurance Company of Dover, Delaware, of the insurance specified below shall be ceded under this agreement.

<TABLE>
<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)	33 1/3%	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3%	09-01-84	12-31-92	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3%	07-01-86	12-31-92	A	Z

</TABLE>

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3%	07-01-86	12-31-92	A	Z

Flexible Premium Variable Life (VEL

87) (Form 1018-87)	33 1/3	10-01-87	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	33 1/3	10-01-91	12-31-92	A	Z
Flexible Premium Other Insured Rider	10	01-01-93	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10	01-01-93	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	10	01-01-93	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10	01-01-93	--	A	Z
Exceptional Life Plus	10	01-01-93	--	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10	01-01-93	--	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	10	01-01-93	--	A	Z

</TABLE>

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<Page>

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<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
EL Plus 93 (Form 1019-93) (A Universal Life Plan)	10	07-01-93	--	A	Z
VEL 93 (Form 1018-93) (A Universal Life Plan)	10	07-01-93	--	A	Z

</TABLE>

B. Facultative Reinsurance

One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations

Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. On and after the first day of December, 1990, reinsurance of the REINSURED'S Exceptional Advantage (First to Die Universal Life) (Form 1021-90)

plan ceded under the Agreement shall be extended to included Survivorship Benefit reinsurance.

2. On and after the first day of December, 1990, for reinsurance of the REINSURED'S Exceptional Advantage (First to Die Universal Life) (Form 1021-90) plan under the Agreement, the REINSURED shall maintain its full retention on each life insured under the policy.

3. Schedule A of Revision No. 19, effective January 1, 1993, under the Agreement shall be replaced with the Schedule A, attached hereto.

4. On and after the first day of December, 1990, all reinsurance of the following policies shall be reduced to the excess, if any, over the REINSURED'S limit of retention.

<TABLE>
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INSURED NAME -----	REINSURANCE NUMBER -----	ISSUE DATE -----	FACE AMOUNT -----
<S>	<C>	<C>	<C>
Harrell, Barry	XAD0012	04-29-92	\$ 83,333
Cavallari, George	XAD0013	05-29-92	250,000
Weems, Cary	XAD0010	03-15-92	33,333
Leconey, Richard	XAD0015	10-01-92	350,000
Kretschmer, Klaus	XAD0003	12-25-92	183,333
Lawler, Charles	XAD0007	01-10-92	391,667
Scaramelli, Lorraine	XAD0008	01-24-92	283,333

</TABLE>

5. On and after the first day of December, 1990, for joint life policies of the REINSURED'S Exceptional Advantage (First to Die Universal Life) plan, the annual gross premium rate shall equal the quantity (A+B); where A is equal to the applicable annual gross premium rate as described in Schedule D, Part II, of the Agreement for the older insured and B is equal to the applicable annual gross premium rate as described in Schedule D, Part II, of the Agreement for the younger insured.

1

930933/0338/H10N7JG0
Agreement No. 11/Revision No. 23
<Page>

6. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By	/s/ Robert P. Mills, Jr. -----	By	/s/ -----
Title	AVP & Actuary -----	Title	VP & Actuary -----
Date	September 12, 1994 -----	Date	9/12/9 -----

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By	/s/ ----- Second Vice President	By	/s/ ----- Assistant Secretary
Date	9/19/94 -----	Date	9/16/94 -----

2

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SCHEDULE A
(Effective January 1, 1993)

Retention Limits of the REINSURED

<TABLE>
<CAPTION>

LIFE			
		STANDARD RISKS, SPECIAL CLASSES A THROUGH H, AND FLAT EXTRAS OF \$0.00 - \$20.00	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
AGES			
----		-----	-----
<S>	<C>	<C>	<C>
	0	\$ 500,000	\$ 250,000
	1-60	2,000,000	1,000,000
	61-70	1,000,000	500,000
	71-80	500,000	250,000

</TABLE>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

(3) For the Exceptional Advantage (First to Die Universal Life) (Form 1021-90) plan, the REINSURED shall maintain its full retention on each insured.

AVIATION

Any situation involving aviation shall use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY

Fully retained

ACCIDENTAL DEATH BENEFITS

Fully retained

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of May 1995, shall be those specified in the Appendix I, attached hereto.

2. The premium rates as described in Schedule D, Part II, of the Agreement shall apply to reinsurance of the REINSURED'S Select Life (Form 1027-95) plan ceded under the Agreement on and after the first day of May, 1995.

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

By /s/

Title AVP & Actuary

Title VP & Actuary

Date May 16, 1995

Date May 16, 1995

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Second Vice President

By /s/

Assistant Secretary

Date May 26, 1995

Date 5-25-95

1

950494/338/H10NCVHG
Agreement No. 11/Revision No. 24
<Page>

APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing application dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

A. Automatic Reinsurance

- (1) Ten percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this agreement.

<TABLE>
<CAPTION>

PLAN ----	DATES		LETTERS	
	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>
EL Plus 93 (Form 1019.1-94) (A Universal Life Plan)	04-01-94	--	A	Z
VEL 93 (Form 1018.1-94) (A Universal Life Plan)	04-01-94	--	A	Z
Select Life (Form 1027-95) (A Universal Life Plan)	05-01-95	--	A	Z

</TABLE>

- (2) The percentage as indicated below of the reinsurance the REINSURED accepts from SMA Life Assurance Company of Dover, Delaware, of the insurance specified below shall be ceded under this agreement.

<TABLE>
<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)	33 1/3	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3	09-01-84	12-31-92	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3	07-01-86	12-31-92	A	Z

</TABLE>

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<TABLE>

<CAPTION>

PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3	07-01-86	12-31-92	A	Z
Flexible Premium Variable Life (VEL 87) (Form 1018-87)	33 1/3	10-01-87	12-31-92	A	Z
Exceptional Life Plus	33 1/3	05-15-89	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	33 1/3	10-01-91	12-31-92	A	Z
Flexible Premium Other Insured Rider	10	01-01-93	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10	01-01-93	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	10	01-01-93	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10	01-01-93	--	A	Z
Exceptional Life Plus	10	01-01-93	--	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10	01-01-93	--	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	10	01-01-93	--	A	Z
EL Plus 93 (Form 1019-93) (A Universal Life Plan)	10	07-01-93	--	A	Z

3

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<CAPTION>

PLAN ----	PERCENTAGES -----	FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
VEL 93 (From 1018-93) (A Universal Life Plan)	10	07-01-93	--	A	Z
Select Life (Form 1027-95)	10	05-01-95	--	A	Z

</TABLE>

B. Facultative Reinsurance

One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations

Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

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AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. Effective the First day of July, 1995, for retention determination purposes, in conjunction with any subsequent new issues and any exercise of recapture privileges pursuant to the "INCREASE IN LIMIT OF RETENTION" article under the Agreement, all term plans issued by the REINSURED shall not be considered.

2. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr.

By /s/

Title AVP & Actuary

Title VP & Actuary

Date September 25, 1995

Date 9/25/95

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/

Second Vice President

By /s/

Assistant Secretary

Date October 3, 1995

Date 10-2-95

950632/338/H1ONE1HF
Agreement No. 11/Revision No. 25
<Page>

NOTICE OF CHANGE

to the Reinsurance Agreements (the "Agreement") listed in the attached Exhibit I between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA of Worcester, Massachusetts, ("REINSURED" or "REINSURER"), hereinafter referred to collectively as the REINSURED and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY of Fort Wayne, Indiana, ("LINCOLN" or REINSURED"), hereinafter referred to collectively as the "LINCOLN."

WHEREAS, the REINSURED has notified LINCOLN that effective the eleventh day of October, 1995, it changed its corporate name.

NOW THEREFORE, the parties acknowledge the following:

1. Effective the eleventh day of October, 1995, the REINSURED under the Agreement shall refer to First Allmerica Financial Life Insurance Company of Worcester, Massachusetts.

2. The provisions of this Notice of Change shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

A copy of this Notice of Change was sent to the REINSURED.

THE LINCOLN NATIONAL LIFE INSURANCE
COMPANY
Signed at Fort Wayne, Indiana

By /s/-----
Second Vice President

Date February 29,1996-----
Assistant Secretary

By /s/-----

Date 2/29/96-----

1

960326/338/H10NK7GO
See Exhibit I
<Page>

EXHIBIT I
(Effective October 11, 1995)

<TABLE>
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	AGREEMENT NUMBER/ REVISION NUMBER	TYPE OF AGREEMENT	AGREEMENT EFFECTIVE DATE
<S>	<C>	<C>	<C>
	5 / 14	Retrocession	03-01-77
	11 / 26	Risk Premium Reinsurance	08-01-83
	13 / 21	Retrocession	01-01-86
	14 / 16	Risk Premium Reinsurance	01-01-87
	15 / 13	Risk Premium Reinsurance	01-01-87
	17 / 11	Risk Premium Reinsurance	05-01-89
	18 / 9	Retrocession	01-01-91
	19 / 3	Individual Health	04-01-94

</TABLE>

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960426/338/H10NK7GO
<Page>

AMENDMENT

to the Risk Premium Reinsurance Agreement (the "Agreement")
effective August 1, 1983, between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
of
Worcester, Massachusetts,

hereinafter referred to as the "REINSURED",

and

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
of
Fort Wayne, Indiana,

hereinafter referred to as the "LINCOLN."

1. The REINSURED'S plans to be reinsured under the Agreement on and after the first day of February, 1997, shall be those specified in the Appendix I, attached hereto.

2. On and after the first day of February, 1997, for reinsurance of the REINSURED'S Single Premium Variable Life (Form 1030-96) plan, paragraphs 3 and 6 of the "REINSURANCE COVERAGE" article of the Agreement shall be replaced with the following:

"3. In the first policy year, the amount at risk shall be defined as the amount of insurance reinsured under this Agreement less the single premium paid by the insured. In all subsequent policy years, the amount at risk shall be the amount of insurance reinsured under this Agreement less one-third of the accumulated policy year for automatic reinsurance and less all of the

accumulated policy value for facultative reinsurance and exchanges.

"6. Accidental Death reinsurance in amounts less than \$10,000 or Life reinsurance in amounts less than the amount at risk upon \$50,001 of insurance shall not be placed in effect under this Agreement. If Accidental Death reinsurance is subsequently reduced below \$10,000, ___ such reinsurance shall terminate."

3. The provisions of this amendment shall be subject to all the terms and conditions of the Agreement which do not conflict with the terms hereof.

1

970543df/338/H10NVYEW
Agreement No. 11/Revision No. 27
<Page>

IN WITNESS WHEREOF the parties hereto have caused this amendment to be executed in duplicate on the dates shown below.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY
Signed at Worcester, MA

By /s/ Robert P. Mills, Jr. By /s/

Title AVP & Actuary Title VP & Actuary

Date July 22, 1997 Date July 22, 1997

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
Signed at Fort Wayne, Indiana

By /s/ By /s/

Second Vice President Assistant Secretary

Date July 14, 1997 Date July 14, 1997

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APPENDIX I

Insurance Subject to Reinsurance under this Agreement

The REINSURED'S entire excess of its issues of the following plans bearing application dates in the range shown below to insureds having surnames beginning with the letters of the alphabet as shown below.

A. Automatic Reinsurance

- (1) Ten percent of the reinsurance the REINSURED cedes automatically of the insurance specified below shall be ceded under this agreement.

<TABLE>

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PLAN	DATES		LETTERS	
	FROM	THROUGH	FROM	THROUGH
----	----	-----	----	-----
<S>	<C>	<C>	<C>	<C>
EL Plus 93 (Form 1019.1-94) (A Universal Life Plan)	04-01-94	--	A	Z
VEL 93 (Form 1018.1-94) (A Universal Life Plan)	04-01-94	--	A	Z
Select Life (Form 1027-95) (A Universal Life Plan)	05-01-95	--	A	Z
Single Premium Variable Life (Form 1030-96)	02-01-97	--	A	Z

</TABLE>

- (2) The percentage as indicated below of the reinsurance the REINSURED

accepts from SMA Life Assurance Company of Dover, Delaware, of the insurance specified below shall be ceded under this agreement.

<TABLE>

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life I) (Form 1012-83)	33 1/3%	08-01-83	06-30-86	A	Z
Flexible Premium Adjustable Life (Exceptional Retirement Life I) (Form 1016-84)	33 1/3	05-14-84	06-30-86	A	Z
Flexible Premium Other Insured Rider	33 1/3	09-01-84	12-31-92	A	Z

3

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<TABLE>

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	33 1/3	07-01-86	12-31-92	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	33 1/3	07-01-86	12-31-92	A	Z
Exceptional Life Plus	33 1/3	05-15-89	12-31-92	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	33 1/3	12-01-90	12-31-92	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	33 1/3	10-01-91	12-31-92	A	Z
Flexible Premium Other Insured Rider	10	01-01-93	--	A	Z
Flexible Premium Adjustable Life (Exceptional Life II) (Form 1012-86)	10	01-01-93	--	A	Z
Retirement Series Flexible Premium Adjustable Life (Exception Retirement Life II) (Form 1016-86)	10	01-01-93	--	A	Z
Flexible Premium Variable Life (Form 1018-87)	10	01-01-93	--	A	Z
Exceptional Life Plus	10	01-01-93	--	A	Z
Exceptional Advantage (First to Die Universal Life) (Form 1021-90)	10	01-01-93	--	A	Z
New VEL 91 Variable Universal Life (Form 1018-91)	10	01-01-93	--	A	Z

4

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PLAN ----	PERCENTAGES -----	DATES		LETTERS	
		FROM ----	THROUGH -----	FROM ----	THROUGH -----
<S>	<C>	<C>	<C>	<C>	<C>
EL Plus 93 (Form 1019-93) (A Universal Life Plan)	10	07-01-93	--	A	Z

VEL 93 (From 1018-93) (A Universal Life Plan)	10	07-01-93	--	A	Z
Select Life (Form 1027-95) (A Universal Life Plan)	10	05-01-95	--	A	Z

</TABLE>

B. Facultative Reinsurance

One hundred percent of the reinsurance the REINSURED cedes facultatively of the insurance specified above to insured having surnames beginning with the letters A through Z shall be ceded under this agreement provided the REINSURED has accepted the LINCOLN'S offer to reinsure.

C. Continuations

Continuations to the insurance specified above shall be ceded under this agreement provided the original policy was reinsured with the LINCOLN under this or another agreement. The percentage of reinsurance ceded to LINCOLN shall equal the percentage of the original policy ceded to LINCOLN.

<Page>

between

STATE MUTUAL LIFE ASSURANCE COMPANY

(Worcester, Massachusetts)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hartford, Connecticut)

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- A Retention of State Mutual
- B Automatic Reinsurance in Connecticut General
- C Reinsurance Application Form
- D Monthly and Annual Reporting Forms
- E Reinsurance Premiums

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YEARLY RENEWABLE TERM REINSURANCE AGREEMENT

between

STATE MUTUAL LIFE ASSURANCE COMPANY

(Hereinafter called State Mutual)

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

(Hereinafter called Connecticut General)

It is agreed by the two companies as follows:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, and ceded to State Mutual on its Exceptional Life Plan (Form No. 1012-83).

ARTICLE 2

AUTOMATIC REINSURANCE

Whenever State Mutual requires reinsurance for the excess over its retention of life insurance issued in accordance with State Mutual's usual underwriting standards for individually selected risks and such insurance is issued to a United States or Canadian resident whose surname begins with any of the letters A through Z inclusive, who is not classified as a jumbo risk as hereinafter defined, and on whom State Mutual is retaining its maximum limit of retention as shown in Schedule A, attached hereto, State Mutual will cede and Connecticut General will accept under this agreement one-third of the excess over such retention up to a maximum amount on one life as shown in Schedule B, attached hereto, provided that such reinsurance is not being submitted to any reinsurer on a facultative basis.

1

<Page>

SUPPLEMENTARY BENEFITS

Reinsurance under this provision will include the following supplementary benefits provided State Mutual is retaining its maximum limit of retention for such benefit as shown in Schedule A:

1. The disability waiver of premium benefit for an amount not greater than that of the corresponding life reinsurance.
2. The accidental death benefit, provided that the total amount of such benefit in force and applied for in all companies does not exceed \$300,000.

JUMBO RISK DEFINED

For the purpose of this agreement, a jumbo risk is defined as one where the papers of State Mutual indicate that the proposed insured's total life insurance in force and applied for in all companies exceeds the following:

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
0-75	\$ 7,500,000

</Table>

NEW LIMITS OF RETENTION

State Mutual will have the right to modify its limits affecting reinsurance by giving Connecticut General fourteen days' notice in writing. The amount of reinsurance to be ceded automatically to Connecticut General on any life after such new limits take effect will be determined by mutual agreement between the two companies.

ARTICLE 3

FACULTATIVE REINSURANCE

Whenever State Mutual desires reinsurance on a risk not eligible for automatic cession under the provisions of Article 2, State Mutual may apply to Connecticut General for facultative reinsurance.

PROCEDURE FOR FACULTATIVE REINSURANCE

Whenever State Mutual applies to Connecticut General for facultative reinsurance, it will forward Connecticut General an application form in substantial accord with Schedule C, attached hereto, together with copies of the original application, medical examiners' reports, inspection reports, and all other papers bearing on the insurability of the risk. Connecticut General will examine the papers immediately upon receipt of such application and, as soon as possible, notify State Mutual of its decision.

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<Page>

ARTICLE 4

NOTIFICATION

State Mutual will not be required to send individual notification for each reinsurance cession except that State Mutual will notify Connecticut General when reinsurance is not required on a risk for which reinsurance has been applied on a facultative basis.

ARTICLE 5

LIABILITY OF CONNECTICUT GENERAL

The liability of Connecticut General on any reinsurance under this agreement, subject to the prior approval of Connecticut General in the case of facultative reinsurance, will commence simultaneously with that of State Mutual. Subject to the provisions of Articles 10 and 13, and subject to the payment of reinsurance premiums as provided under Articles 8 and 11 of this agreement, each reinsurance will be continued in force as long as State Mutual is liable under its respective policy and will terminate when the liability of State Mutual terminates.

ARTICLE 6

CONDITIONS OF REINSURANCE

Reinsurance under this agreement will be subject to all the applicable provisions contained in the respective policies of State Mutual.

Connecticut General will not be called upon to participate in policy loans on policies reinsured hereunder.

State Mutual will furnish Connecticut General with specimen copies of all of its current application, policy and rider forms, and tables of rates and values which may be required for the proper administration of the reinsurance under this agreement and will advise Connecticut General of all subsequent modifications thereof and new forms under

which reinsurance may be effected. In addition, State Mutual will promptly notify Connecticut General of any non-contractual modifications of its policy forms and any systematic revision of available benefits.

ARTICLE 7

YEARLY RENEWABLE TERM

Life reinsurance under this agreement will be on the Yearly Renewable Term plan for the amounts at risk on the portion of the original policy reinsured in Connecticut General.

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AMOUNTS AT RISK

In the year of issue the amount at risk is defined as the amount of insurance reinsured. In all subsequent policy years, the amount at risk is defined as the amount of insurance reinsured less one-third of the accumulated policy value on the entire policy at the end of the prior year for automatic reinsurance and less all accumulated policy values for facultative reinsurance and any exchanges.

Increases in the death benefit that are underwritten in accordance with State Mutual's usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

ARTICLE 8

PREMIUM RATES

Premiums for reinsurance under this agreement will be computed at the rates shown in Schedule E, attached hereto. The renewal rates which are guaranteed for life reinsurance, however, are those shown in Schedule E, except that where such rates are less than the 1958 CSO net premiums at 3% for the applicable rating, it is such net premium rates which are guaranteed.

PREMIUM PAYMENT BASIS

Reinsurance premiums will be payable on an annual basis and in accordance with the provisions of Article 11.

Whenever reinsurance hereunder is reduced or terminated, Connecticut General will refund the unearned reinsurance premium.

Whenever reinsurance hereunder is reinstated, State Mutual will pay Connecticut General the proportionate part of the reinsurance premium, based on the premiums payable for the year of reinstatement, for the period from the date of reinstatement to the policy anniversary date next following. Thereafter, reinsurance premiums will be payable in accordance with Articles 8 and 11.

In the event of Disability, State Mutual will continue to pay to Connecticut General the Schedule E premiums for all coverages which continue during disability, notwithstanding any payments made by Connecticut General to State Mutual under the provisions of Article 12.

ARTICLE 9

TAX REIMBURSEMENTS

Connecticut General will reimburse State Mutual for Connecticut General's share of premium taxes paid by State Mutual to those states and provinces which do not allow reinsurance premiums paid by State Mutual to Connecticut General to be deducted from State Mutual's

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ARTICLE 10

CHANGES

Whenever a change is made in the plan of a policy or portion of a policy reinsured hereunder, reinsurance hereunder on that policy or policy portion will terminate; however, the new policy will be reinsured in Connecticut General under the provisions of a reinsurance agreement between the two companies which provides reinsurance on that particular plan. Whenever a change is made in the underwriting classification of a policy reinsured hereunder, a corresponding change will be made in the reinsurance subject to the prior approval of Connecticut General if such reinsurance was effected on a facultative basis.

EXCHANGES

State Mutual will inform Connecticut General of company exchange programs with respect to currently reinsured in force policies so that good faith negotiations can be undertaken to continue coverage.

REDUCTIONS, CANCELLATIONS

Whenever a policy upon which reinsurance is based is reduced or terminated or whenever all or part of the insurance which was in force at the date reinsurance was effected and not covered by previous reinsurance is reduced or terminated, the reinsurance will be reduced by a like amount as of the date of such reduction or termination in a chronological anniversary date order. Off-anniversary cancellation will have pro-rata reinsurance premium adjustments, but not any insurance amount adjustment. Cancellations on the anniversary will not have any reinsurance premium or insurance amount adjustments. If reinsurance has been effected in more than one company on a given risk, the reduction in any given policy will be that proportion of the reduction indicated which the reinsurance on that policy in Connecticut General is of the total amount reinsured on such policy.

Notwithstanding the above, reinsurance under this agreement will be cancelled automatically whenever the reinsurance amount at risk becomes less than \$10,000.

REINSTATEMENTS

Whenever a policy reinsured hereunder lapses, or is continued on the paid-up or extended term insurance basis, and is later approved for reinstatement by State Mutual in accordance with its usual underwriting standards, reinsurance of the excess over State Mutual's original retention resulting from such reinstatement will be automatically reinstated by Connecticut General for an amount not exceeding that part of the policy originally reinsured in Connecticut General.

State Mutual will promptly notify Connecticut General of such reinstatement, and the reinsurance so reinstated will become effective as of the date of State Mutual's underwriting approval of reinstatement.

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ARTICLE 11

ACCOUNTING STATEMENTS

On or before the 30th day of each month State Mutual will forward

Connecticut General an itemized statement in substantial accord with Schedule D-Section I, in duplicate, covering the following for the month immediately preceding:

- a. First year premiums due on new reinsurance.
- b. Renewal premiums due on existing reinsurance with renewal anniversaries during the previous month.
- c. Premium adjustments outstanding on changes in reinsurance and previous accounting statement entries.

State Mutual will include with its statement, a remittance for the balance due Connecticut General. If the balance is due State Mutual, then Connecticut General will promptly remit the amount of such balance to State Mutual.

The payment of reinsurance premiums in accordance with the terms of the preceding paragraph will be a condition precedent to the liability of Connecticut General under reinsurance covered by this agreement. If reinsurance premiums due Connecticut General are not paid by State Mutual within sixty days of the due date described above, Connecticut General will have the right to terminate the reinsurance under the policies for which premiums are in default. If Connecticut General elects to exercise its right of termination, it will give State Mutual thirty days' written notice of termination. If all reinsurance premiums in default, including any which may become in default during the thirty-day period, are not paid before the expiration of such period, Connecticut General will thereupon be relieved of future liability under all reinsurance for which premiums remain unpaid.

DATA REQUIREMENTS

1. State Mutual will provide Connecticut General each month with a listing of new policies included in the monthly accounting statement in substantial accord with Schedule D-Section II.
2. At the end of each year State Mutual will provide Connecticut General with the required annual statement data in substantial accord with Schedule D-Sections III and IV.
3. State Mutual will provide Connecticut General with additional details pertaining to the policies reinsured hereunder when and as requested by Connecticut General.

ARTICLE 12

CLAIM PROCEDURES

State Mutual will notify Connecticut General of each claim promptly after first receipt of such information.

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Connecticut General will abide the issue as settled between State Mutual and its claimant, whether with or without contest, and the claim proofs accepted by State Mutual will also be accepted by Connecticut General, provided, however, that in any case where the amount of life or other reinsurance carried by State Mutual in Connecticut General and in force at the time of claim is greater than four times the amount of such coverage retained by State Mutual, State Mutual will obtain Connecticut General's recommendation before conceding any liability to or making any settlement with its claimant.

State Mutual will furnish Connecticut General with copies of the claim proofs and will notify Connecticut General of the payment of the claim, and Connecticut General will then pay its portion of the claim to State Mutual.

CLAIM PAYMENTS

In settlement of any death claim, Connecticut General will pay one sum regardless of the method of settlement under the original policy. In settlement of any Disability Waiver of Premium claim, Connecticut General will pay State Mutual the reinsured portion of each gross premium waived. A pro-rata premium adjustment will be made at death, but no insurance amount adjustment will be made because of fluctuations in the Exceptional Life death benefit.

CONTESTED CLAIMS

State Mutual WILL NOTIFY Connecticut General of its intention to contest, compromise or litigate a claim involving reinsurance, and Connecticut General will pay its share of the payment and specific expenses, including legal or arbitration costs, special investigations or similar expenses, but excluding salaries of employees, therein involved, unless it declines to be a party to the contest, compromise or litigation, in which case it will pay State Mutual the full amount of the reinsurance. In the event that Connecticut General agrees to be a party to the contest, it will also pay its pro rata portion of any penalties, attorneys fees, and interest imposed automatically by statute against State Mutual and arising solely out of a judgement being rendered against State Mutual as a result of the contested claim.

EXTRA-CONTRACTUAL DAMAGES

Connecticut General assumes no liability under this Agreement or otherwise for any extra-contractual damages assessed against State Mutual based upon bad faith, failure to exercise good judgement, or tortious conduct. In determining the reason for the assessment of any damages against State Mutual, the parties will not be required to follow the reason indicated by the court which awarded such damage. Rather, the parties will act in good faith to determine the actual reason for the award.

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MISSTATEMENTS OF AGE OR SEX

Whenever the amount of insurance on a policy reinsured hereunder is increased or reduced because of a misstatement of age or sex established after the death of the insured, the two companies will share in such increase or reduction in proportion to the respective net liabilities carried by the two companies on the policy immediately prior to the adjustment.

INSOLVENCY

All reinsurance under this agreement will be payable by Connecticut General directly to State Mutual, its liquidator, receiver or statutory successor on the basis of the liability of State Mutual under the policy or policies reinsured, without diminution because of the insolvency of State Mutual. It is understood, however, that in the event of such insolvency, the liquidator or receiver or statutory successor of State Mutual will give written notice of the pendency of a claim against State Mutual on the policy reinsured within a reasonable time after such claim is filed in the insolvency proceedings, and that during the pendency of such claim Connecticut General may investigate such claim and interpose, at its own expense, in the proceedings where such claim is to be adjudicated, any defense or defenses which it may deem available to State Mutual or its liquidator or receiver or statutory successor.

It is further understood that the expense thus incurred by Connecticut General will be chargeable, subject to court approval, against State Mutual as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to State Mutual

solely as a result of the defense undertaken by Connecticut General. Where two or more reinsurers are involved in the same claim and a majority in interest elect to interpose defense to such claim, the expense will be apportioned in accordance with the terms of the reinsurance agreement as though such expense had been incurred by State Mutual.

ARTICLE 13

RECAPTURES

Whenever State Mutual increases its maximum limit of retention for new business, it will have the option of recapturing a corresponding amount of insurance on each life reinsured under this agreement, provided that reinsurance will not be so recaptured before the end of the respective tenth policy year of any given policy. Reinsurance will be eligible for recapture on each life on which State Mutual has maintained its maximum limit of retention, as shown in Schedule A, for the age, plan and mortality classification of the risk at time of issue. Special limits for specific underwriting hazards or impairments will not be considered to be maximum limits of retention.

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State Mutual will, within ninety days after the effective date for its increase in retention of new issues, notify Connecticut General of its intention to exercise its option to recapture and the effective date such recapture is to commence. Reinsurance in force will then be reduced, as herein provided, on the respective anniversary date next following, or the tenth anniversary date, where applicable. If recapture as provided above is elected by State Mutual, then all reinsurance eligible for such recapture will be similarly recaptured. Recapture will commence with the effective date established by State Mutual and will continue uninterrupted by State Mutual until all eligible policies have been recaptured.

Notwithstanding the above, whenever reinsurance is issued hereunder on the conversion of a policy originally reinsured under this or any other agreement between the two companies, the recapture provisions applicable to the original reinsurance will continue to apply to the reinsurance of the new policy.

Reinsurance on a risk eligible for recapture will be reduced by chronological anniversary date order until State Mutual's share in the risk is increased to its new maximum limit of retention for the age, plan and mortality classification at time of issue. If reinsurance is in force with other companies on a given risk, the reduction in any given policy will be that proportion of the reduction indicated which the reinsurance on that policy in Connecticut General is of the total amount reinsured on such policy.

ARTICLE 14

EXPERIENCE REFUNDS

Life reinsurance accepted under this agreement will not be eligible for experience refunds.

ARTICLE 15

RIGHT TO INSPECT

Connecticut General may, at all reasonable times, inspect in the offices of State Mutual the original papers, records, books, files and other documents referring to the business covered by this agreement.

ARTICLE 16

OVERSIGHTS

If nonpayment of premiums within the time specified or failure to comply with any of the other terms of this agreement is shown to be unintentional and the result of oversight or misunderstanding on the part of either State Mutual or Connecticut General, this agreement will not be considered abrogated thereby, but both State Mutual and Connecticut General will be restored to the position they would have occupied had no such oversight or misunderstanding occurred.

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ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this agreement, the same will be referred to arbitrators, one to be chosen by each company from among the officers of other life insurance companies and a third to be chosen by the said two arbitrators before entering upon arbitration. If one of the parties declines to appoint an arbitrator, or if the two appointed arbitrators are unable to agree on the choice of a third, then the President of the American Council of Life Insurance will be requested to make such selection. The arbitrators will regard this document as an honorable agreement and not merely as a legal obligation, and their decision will be final and binding upon both companies.

The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by State Mutual and Connecticut General (unless the arbitrators decide otherwise).

ARTICLE 17

DURATION OF AGREEMENT

This agreement will take effect as of August 1, 1983. It is not limited in duration, but may be amended at any time by mutual consent of the two companies and may be terminated as to further new reinsurance at any time by either company upon three months' notice by registered letter. Such termination as to new reinsurance will not affect existing reinsurance which will remain in force until the termination or expiry of each individual reinsurance in accordance with the terms and conditions of this agreement for any claims or premium refunds which are not reported to Connecticut General within 180 days following the termination or expiry of all reinsurance reinsured hereunder.

In witness whereof, this Agreement is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/

Date November 10, 1983

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date October 28, 1983

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SCHEDULE A

Maximum Limits of Retention of the America Group
(For All Plans at Ages Where Issued)

INDIVIDUAL LIFE INSURANCE

<Table>
<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)	SPECIAL CLASSES E, F, & H AND FLAT EXTRAS OF \$10.01 - \$20.00 (c)	SPECIAL CLASSES J, L, & P FLAT EXTRAS OF \$20.01 AND OVER
----	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000

</Table>

- (a) Youth Insurance Builder retention limit in terms of Ultimate Sum Insured - available for standard risks only.
- (b) Spouse's Insurance Rider not available above Class D.
- (c) Term policies and riders not available above Class H.

- Notes: (1) The above maximum limits are also the maximums on any one life for all plans combined, including the initial commuted value of Family Income Riders and the total extra liability for Supplemental Level Term and Payor Riders.
- (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces Personnel, certain avocations and medical classifications.
- (3) The America Group will retain those additional amounts which will avoid reinsurance cessions of less than \$25,000 per reinsurer.

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Coronary History

Combined Table and Flat Extra Rating

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
60 and Under	\$ 250,000
61-70	100,000
71-80	50,000

</Table>

CIVILIAN AVIATION

<Table>
<Caption>

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Company Owned Planes To 200 hours annually	Standard	\$ 1,000,000

Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Pilots and Crew Members		\$ 300,000

*Requires complete details of type of planes and equipment, flying terrain and qualification of pilots.

ARMED FORCES

- Active duly personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets

<Table>
<Caption>

RETENTION -----		
AGES -----	OFFICERS -----	ENLISTED PERSONNEL (PAY GRADES E-1 THROUGH E-4 ARE NOT ELIGIBLE) -----
<S>	<C>	<C>
24 and under	\$ 25,000	\$ 15,000
25 - 29	35,000	25,000
30 - 39	50,000	30,000
40 and Over	75,000	45,000

</Table>

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- Submarine Service and Hazardous Special Services

Officers and Enlisted Personnel: E-5 and Up -----	
\$10,000 or up to 1/2 the above limits, whichever is greater.	
- Paratroopers and Airborne Infantry - All Ages - Officers and Enlisted Personnel (E-5 and up)

\$ 10,000	\$ 10,000
-----------	-----------
- Doctors, Dentists, Allied Specialists

\$ 100,000	-0-
------------	-----
- Civilians

Participants in Reserve Programs entering an active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve.

All Ages and Ranks	\$ 50,000
--------------------	-----------

DISABILITY WAIVER OF PREMIUM BENEFIT

Amount corresponding to life insurance retained

ACCIDENTAL DEATH BENEFITS*

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
5-15	\$ 25,000
16-19	50,000
20-29	100,000
30-65	200,000

</Table>

*For accidental death benefits, the America Group will retain those additional amounts which will avoid reinsurance cessions for amounts of less than \$10,000.

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SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to one and one-half (1 1/2) times such maximum limits of retention subject to the following limits:

<Table>
<Caption>

AGES	STANDARD - 500%
----	-----
<S>	<C>
0-4	\$ 750,000
5-70	1,500,000
71-75	500,000

</Table>

Civilian Aviation limits will be considered maximum limits of retention for purpose of determining automatic reinsurance.

DISABILITY WAIVER OF PREMIUM BENEFIT

Amount corresponding to life insurance reinsured

ACCIDENTAL DEATH BENEFIT

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
5-19	\$ 150,000
20-29	200,000
30-65	100,000

</Table>

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Omitted 9 Pages

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special State Mutual Program, Non-Experience Rated Basis

LIFE REINSURANCE: Premium rates for Automatic cessions will be 55% and premium rates for Facultative cessions will be 63% of the premium rates shown on pages 2-13 of this schedule. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premium is 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

DISABILITY WAIVER OF PREMIUM AND ACCIDENTAL DEATH AND DISMEMBERMENT: In the first policy year the reinsurance premium is zero. In renewal years the reinsurance premium equals 90% of the gross disability or ADB premium charged on the original policy.

INTERIM INSURANCE

Premiums for interim periods are calculated at the second policy year rate for the insured's age at the beginning of the interim period. The premium for the first full policy year will be calculated at the first year rate for the insured's age at the beginning of the policy year.

TERM RENEWALS AND TERM CONVERSIONS

Term renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon, except that flat extra premiums and premiums for disability waiver of premium and accidental death benefits are zero for the first policy year of the new cessions.

SCHEDULE E

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SCHEDULE E

YEARLY RENEWAL TERM REINSURANCE PREMIUMS PER \$1,000

Omitted 16 Pages

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AMENDMENT NO. 1

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983
between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached Schedule B will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective simultaneously with the August 1, 1983 effective date of the treaty.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.
-----Date October 16, 1984

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/
-----Date October 15, 1984

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SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to one and one-half (1 1/2) times such maximum limits of retention subject to the following limits:

<Table>

<Caption>

AGES	STANDARD - 500%
----	-----
<S>	<C>
0-4	\$ 750,000
5-70	1,500,000
71-75	500,000

</Table>

Civilian Aviation limits will be considered maximum limits of retention for purpose of determining automatic reinsurance.

In cases where the America Group applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of the America Group on the current application for insurance.

DISABILITY WAIVER OF PREMIUM BENEFIT

Amount corresponding to life insurance reinsured

ACCIDENTAL DEATH BENEFIT

<Table>
<Caption>

AGES ----	RETENTION -----
<S>	<C>
5-19	\$ 150,000
20-29	200,000
30-65	100,000

</Table>

SCHEDULE B

<Page>

AMENDMENT NO. 2

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. Effective for policies issued with policy dates of May 14, 1984, the following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, and ceded to State Mutual on its Exceptional Life Plan (Form No. 1012-83) and Exceptional Retirement Life Plan (Form No. 1016-84).

2. Effective for Exceptional Retirement Life policies issued with policy dates of May 14, 1984 or later, the attached Schedule E - Section II will be added to and made a part of this agreement.
3. Effective for Exceptional Life policies issued with policy dates of September 1, 1984 or later the attached Schedule E - Section I will be substituted for the original Schedule E attached to this agreement which was in effect prior to May 14, 1984.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date December 26, 1984

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date Dec. 11, 1984

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life Plan.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 9 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

DISABILITY WAIVER OF PREMIUM AND ACCIDENTAL DEATH AND DISMEMBERMENT: In the first policy year the reinsurance premium is zero. In renewal years the reinsurance premium equals 90% of the gross disability premium charged on the original policy.

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, term renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon, except that flat extra premiums and premiums for disability waiver of premium and accidental death benefits are zero for the first policy year of the new cessions.

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SCHEDULE E - SECTION I

Omitted 8 Pages

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Retirement Life Plan.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 9 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the

standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

DISABILITY WAIVER OF PREMIUM AND ACCIDENTAL DEATH AND DISMEMBERMENT: In the first policy year the reinsurance premium is zero. In renewal years the reinsurance premium equals 90% of the gross disability premium charged on the original policy.

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, term renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon, except that flat extra premiums and premiums for disability waiver of premium and accidental death benefits are zero for the first policy year of the new cessions.

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SCHEDULE E - SECTION II

Omitted 8 Pages

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AMENDMENT NO. 3

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached Schedule A will be substituted for the corresponding schedule attached to this agreement.

This amendment will be effective for policies issued with policy dates of October 18, 1984 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date April 10, 1985

By /s/ James R. Grant

Date April 5, 1985

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SCHEDULE A

Maximum Limits of Retention of the America Group
(For All Plans at Ages Where Issued)

INDIVIDUAL LIFE INSURANCE

<Table>
<Caption>

AGES ----	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)	SPECIAL CLASSES E, F, & H AND FLAT EXTRAS OF \$10.01 - \$20.00 (c)	SPECIAL CLASSES J, L, & P FLAT EXTRAS OF \$20.01 AND OVER
	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000

</Table>

(a) Youth Insurance Builder retention limit in terms of Ultimate Sum Insured - available for standard risks only.

(b) Spouse's Insurance Rider not available above Class D.

(c) Term policies and riders not available above Class H.

- Notes:
- (1) The above maximum limits are also the maximums on any one life for all plans combined, including the initial commuted value of Family Income Riders and the total extra liability for Supplemental Level Term and Payor Riders.
 - (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces Personnel, certain avocations and medical classifications.
 - (3) The America Group will retain those additional amounts which will avoid reinsurance cessions of less than \$25,000 per reinsurer.

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Coronary History

Combined Table and Flat Extra Rating

<Table>
<Caption>

AGES ----	RETENTION -----
<S>	<C>
60 and Under	\$ 250,000
61-70	100,000
71-80	50,000

</Table>

CIVILIAN AVIATION

<Table> <Caption>		
PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----
<S>	<C>	<C>
Company Owned Planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Pilots and Crew Members		\$ 300,000
</Table>		

*Requires complete details of type of planes and equipment, flying terrain and qualification of pilots.

ARMED FORCES

1. Active duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets

<Table> <Caption>		
	RETENTION -----	
AGES ----	OFFICERS -----	ENLISTED PERSONNEL (PAY GRADES E-1 THROUGH E-4 ARE NOT ELIGIBLE) -----
<S>	<C>	<C>
24 and under	\$ 100,000	\$ 50,000
25 and Over	150,000	100,000
</Table>		

(Submarine Service, Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

2

<Page>

<Table> <Caption>		
	RETENTION -----	
	OFFICERS -----	ENLISTED PERSONNEL* -----
<S>	<C>	<C>
2. Doctors, Dentists, Allied Specialists	\$ 200,000	- - - -
3. Civilian participants in Reserve Programs entering an active duty for up to six months only, with		

remaining military service
obligation to be completed in
Ready Reserve.

All Ages	\$ 150,000	\$ 100,000
----------	------------	------------

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

DISABILITY WAIVER OF PREMIUM BENEFIT

Amount corresponding to life insurance retained

ACCIDENTAL DEATH BENEFITS**

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
5-15	\$ 25,000
16-19	50,000
20-29	100,000
30-65	200,000

</Table>

**For accidental death benefits, the America Group will retain those additional amounts which will avoid reinsurance cessions for amounts of less than \$10,000.

3

<Page>

CIGNA RE Corporation

Correspondence to Robert P. Mills, Jr.

Omitted 2 Pages

<Page>

AMENDMENT NO. 4

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83 and 1012-86) and Exceptional Retirement Life plan (Form Nos. 1016-84 and 1016-86) where such insurance is ceded to

State Mutual.

2. The attached Schedules A, B and E will be substituted for the corresponding schedules attached to this agreement.

This amendment will be effective for policies issued with policy dates of July 1, 1986 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date August 19, 1986

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date August 19, 1986

<Page>

SCHEDULE A

Maximum Limits of Retention of the America Group
(For All Plans at Ages Where Issued)

INDIVIDUAL LIFE INSURANCE

<Table> <Caption>			
	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)	SPECIAL CLASSES E, F, & H AND FLAT EXTRAS OF \$10.01 - \$20.00 (c)	SPECIAL CLASSES J, L, & P FLAT EXTRAS OF \$20.01 AND OVER
AGES ----	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000

</Table>

- (a) Spouse's Insurance Rider not available above Class D.
(b) Term policies and riders not available above Class H.

- Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
- (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces Personnel, certain avocations and medical classifications.
- (3) The America Group will retain those additional amounts which will avoid reinsurance cessions of less than \$25,000 per reinsurer.

CORONARY HISTORY

<Table>
<Caption>

AGES	RETENTION
----	-----
<S>	<C>
60 and Under	\$ 250,000
61-70	100,000
71-80	50,000

</Table>

CIVILIAN AVIATION

<Table>
<Caption>

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Company Owned Business Planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	500,000

</Table>

1

<Page>

<Table>
<Caption>

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Pilots and Crew Members		\$ 300,000

</Table>

*Requires complete details of type of planes and equipment, flying terrain and qualification of pilots.

ARMED FORCES

1. Active duly personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets.

<Table>
<Caption>

AGES	RETENTION	
----	-----	-----
<S>	OFFICERS	ENLISTED PERSONNEL
	-----	-----
	<C>	<C>
24 and under	\$ 100,000	\$ 50,000
25 and Over	150,000	100,000

</Table>

(Submarine Service, Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

2. Doctors, Dentists, Allied Specialists \$ 200,000 - - - -

3. Civilian participants in Reserve

Programs entering on active duty
for up to six months only, with
remaining military service
obligation to be completed in
Ready Reserve. All ages. \$ 150,000 \$ 100,000

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

DISABILITY WAIVER OF PREMIUM BENEFIT

Fully retained

ACCIDENTAL DEATH BENEFIT

Fully retained

2

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SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to two (2) times such maximum limits of retention subject to the following limits:

<Table>
<Caption>

AGES	STANDARD - 500%
----	-----
<S>	<C>
0-4	\$ 800,000
5-70	2,000,000
71-75	600,000

</Table>

Civilian Aviation Limits will be considered maximum limits of retention for purpose of determining automatic reinsurance.

In cases where the America Group applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of the America Group on the current application for insurance.

DISABILITY WAIVER OF PREMIUM BENEFIT

-0-

ACCIDENTAL DEATH BENEFIT

-0-

SCHEDULE B

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life Plan.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 9 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

DISABILITY WAIVER OF PREMIUM: In the first policy year the reinsurance premium is zero. In renewal years the reinsurance premium equals 90% of the gross disability premium charged on the original policy.

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, term renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

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SCHEDULE E - SECTION I

Omitted 8 Pages

SCHEDULE E - SECTION I

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Retirement Life Plan.

LIFE REINSURANCE: Premium rates are shown on pages 2 - 9 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life

reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life sessions for each life covered.

DISABILITY WAIVER OF PREMIUM: In the first policy year the reinsurance premium is zero. In renewal years the reinsurance premium equals 90% of the gross disability premium charged on the original policy.

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, term renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

<Page>

SCHEDULE E - SECTION II

Omitted 8 Pages

SCHEDULE E - SECTION II

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life II and Exceptional Retirement Life II plans.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard sessions and on those substandard sessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard sessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

<Table>
<Caption>

YRT RATES EXPRESSED AS A PERCENTAGE OF STATE MUTUAL'S CURRENT COI RATES -----			
TYPE OF BUSINESS -----	DURATION -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	63%	76%
	11+	80%	80%

</Table>

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

<Page>

SCHEDULE E - SECTION III

Omitted 3 Pages

<Page>

AMENDMENT NO. 5

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the following section entitled JUMBO RISK DEFINED will be substituted for the corresponding section of Article 2 of this agreement.

JUMBO RISK DEFINED

For the purpose of this agreement a jumbo risk is defined as one where the commonly accepted underwriting evidence of insurability indicates that the proposed insured's total life insurance in force and applied for in all companies exceeds the following:

<Table>

<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
0-75	\$ 10,000,000

</Table>

This amendment will be effective for policies issued with policy dates of January 1, 1987 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date January 16, 1987

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date January 15, 1987

<Page>

AMENDMENT NO. 6

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that each disability waiver of premium and accidental death benefit reinsurance in force hereunder will be terminated on its 1987 policy anniversary date except that policies with incurred disability claims will continue to be reinsured until the date of recovery from disability.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date May 4, 1987

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date April 30, 1987

<Page>

AMENDMENT NO. 6

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83 and 1012-86) and Exceptional Retirement plan (Form Nos. 1016-84 and 1016-86), and Vari-Exceptional Life plan (Form No. 1018-87) where such insurance is ceded to State Mutual.

2. The attached Schedules E - Section III will be substituted for the corresponding schedule section of this agreement.

This amendment will be effective for policies issued with policy dates of October 1, 1987 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY

By /s/ Robert P. Mills, Jr.

Date December 3, 1987

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date October 15, 1987

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS Special State Mutual Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life II, Exceptional Retirement II, and Vari-Exceptional Life plans.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

<Table>
<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
CURRENT COI RATES

TYPE OF BUSINESS	DURATION	AUTOMATIC	FACULTATIVE
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	63%	76%
	11+	80%	80%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

<Page>

SCHEDULE E - SECTION III

Omitted 16 Pages

<Page>

AMENDMENT NO. 8

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the following section entitled ARBITRATION will be substituted for the corresponding section of Article 16 of this agreement:

ARBITRATION

Should a disagreement arise between the two companies regarding the rights or liabilities of either company under any transaction under this agreement, the issue will be referred to arbitrators, one to be chosen by each company from among officers of other life insurance companies, who are familiar with reinsurance transactions, and a third to be chosen by the said two arbitrators before entering into arbitration. An arbitrator may not be a present or former officer, attorney, or consultant of State Mutual or Connecticut General or either's affiliates. If the arbitrators appointed by the two parties cannot agree on a third person, then either party may apply to the court, pursuant to Section 52-411 of the General Statutes of the State of Connecticut, for appointment of a third arbitrator. The arbitrators will regard this document as an honorable agreement and not merely as a legal obligation, as they will consider practical business and equity principles. The arbitrators' decision will be final and binding upon both companies.

The place of meeting of the arbitrators will be decided by a majority vote of the members thereof. All expenses and fees of the arbitrators will be borne equally by State Mutual and Connecticut General (unless the arbitrators decide otherwise).

This amendment will be effective January 1, 1989.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date November 27, 1990

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date November 19, 1990

<Page>

AMENDMENT NO. 9

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies that the attached Schedule B will be substituted for the corresponding schedule attached to this agreement:

This amendment will be effective for policies in force or issued on or after November 1, 1989.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date December 14, 1989

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date December 12, 1989

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to two (2) times such maximum limits of retention on permanent plans, subject to the following limits:

<Table>

<Caption>

AGES

STANDARD

SUBSTANDARD THROUGH 500%

----	-----	-----
<S>	<C>	<C>
0-4	\$ 800,000	\$ 800,000
5-70	2,000,000	2,000,000
71-75	600,000	600,000
76-80	400,000	-0-
81+	-0-	-0-

Civilian Aviation Limits will be considered maximum limits of retention for the purpose of determining automatic reinsurance.

In cases where the America Group applied for reinsurance while retaining less than its maximum limits of retention and on all term plans, Connecticut General will provide automatic reinsurance equal to the retention of the America Group on the current application for insurance.

DISABILITY WAIVER OF PREMIUM BENEFIT

-0-

ACCIDENTAL DEATH BENEFIT

-0-

SCHEDULE B

<Page>

AMENDMENT NO. 10

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. Effective for policies issued with policy dates of February 1, 1988 or later, the attached Schedule A will be substituted for the corresponding schedule attached to this agreement.
2. Effective for policies issued with policy dates of January 1, 1991 or later, the attached Schedule B will be substituted for the corresponding schedule attached to this agreement.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date March 1, 1991

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date February 21, 1991

<Page>

SCHEDULE A

Maximum Limits of Retention of State Mutual

LIFE INSURANCE

<Table> <Caption>			
	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D AND FLAT EXTRAS OF \$10.00 OR LESS (a)	SPECIAL CLASSES E, F, & H AND FLAT EXTRAS OF \$10.01 - \$20.00 (b)	SPECIAL CLASSES J, L, & P FLAT EXTRAS OF \$20.01 AND OVER
AGES ----			
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1-17	800,000	600,000	200,000
18-60	1,000,000	700,000	400,000
61-70	700,000	500,000	200,000
71-75	300,000	200,000	100,000
76-80	200,000	100,000	50,000
</Table>			

- (a) Spouse's Insurance Rider not available above Class D.
(b) Term policies and riders not available above Class H.

- Notes:
- (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
 - (2) There are conditions where the retention may be limited, such as in aviation, Armed Forces Personnel, certain avocations and medical classifications.
 - (3) The America Group will retain those additional amounts which will avoid reinsurance cessions of less than \$25,000 per reinsurer.
 - (4) In the case of Joint Last Survivor policies, retention will be based on the insured rated Standard or closest thereto.

CORONARY HISTORY
(Combined Table and Flat Extra Rating)

<Table> <Caption>	
AGES ----	RETENTION -----
<S>	<C>
0-60	\$ 300,000
61-70	150,000
71-80	50,000
</Table>	

<Page>

CIVILIAN AVIATION

<Table> <Caption>		
PASSENGERS -----	UNDERWRITING ACTION -----	RETENTION -----

<S>	<C>	<C>
Company Owned Business Planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration*	300,000
Pilots and Crew Members		\$ 300,000
</Table>		

*Requires complete details of type of planes and equipment, flying terrain and qualification of pilots.

ARMED FORCES

1. Active duty personnel, Reserves alerted, National Guard alerted, ROTC final college year, West Point Cadets, Annapolis Midshipmen, Air Force and Coast Guard Academy Cadets.

<Table>
<Caption>

	RETENTION	

AGES	OFFICERS	ENLISTED PERSONNEL*
----	-----	-----
<S>	<C>	<C>
24 and under	\$ 100,000	\$ 50,000
25 and Over	150,000	100,000
</Table>		

(Submarine Service, Hazardous Special Services, Paratroopers and Airborne Infantry are not eligible.)

- | | | |
|--|------------|------------|
| 2. Doctors, Dentists, Allied Specialists | \$ 200,000 | - - - - |
| 3. Civilian participants in Reserve Programs entering an active duty for up to six months only, with remaining military service obligation to be completed in Ready Reserve. All ages. | \$ 150,000 | \$ 100,000 |

*Enlisted Personnel (Pay Grades E-1 through E-3 are not eligible).

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where the America Group is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to two (2) times such maximum limits of retention subject to the following limits:

<Table>
<Caption>

AGES	STANDARD	SUBSTANDARD THROUGH 500%
------	----------	--------------------------

----	-----	-----
<S>	<C>	<C>
0-4	\$ 800,000	\$ 800,000
5-70	2,000,000	2,000,000
71-75	600,000	600,000
76-80	400,000	-0-
81+	-0-	-0-

</Table>

Civilian Aviation Limits will be considered maximum limits of retention for purpose of determining automatic reinsurance.

In cases where the America Group applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of the America Group on the current application for insurance.

SCHEDULE B

<Page>

AMENDMENT NO. 10

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83 and 1012-86), Exceptional Retirement plan (Form Nos. 1016-84 and 1016-86), Vari-Exceptional Life plan (Form No. 1018-87) and Exceptional Advantage Plan (Form No. 1021-90) where such insurance is ceded to State Mutual.

2. Connecticut General will participate in the 90 Day Survivor Benefit associated with the Exceptional Advantage plan and there will be no reinsurance premium charged on the benefit.
3. The attached Schedule E - Section III, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of December 10, 1990 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date April 30, 1991

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date April 26, 1991

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
 Special Universal Life Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life II,
 Exceptional Retirement II Vari-Exceptional Life and Exceptional Advantage plans.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

<Table>
 <Caption>

TYPE OF BUSINESS	DURATION	YRT RATES EXPRESSED AS A PERCENTAGE OF STATE MUTUAL'S CURRENT COI RATES	
		AUTOMATIC	FACULTATIVE
<S> New Issues	<C>	<C>	<C>
	1	-0-	-0-
	2-10	63%	76%
	11+	80%	80%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

<Page>

Correspondence

Omitted 4 Pages

AMENDMENT NO. 12

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83 and 1012-86), Exceptional Retirement plan (Form Nos. 1016-84 and 1016-86), Vari-Exceptional Life plan (Form No. 1018-87), Exceptional Advantage Plan (Form No. 1021-90) and Exceptional Advantage plan (Form No. 1018-91) where such insurance is ceded to State Mutual.

2. The attached Schedule E - Section III, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of October 1, 1991 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date April 8, 1992

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/ James R. Grant

Date April 2, 1992

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Universal Life Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life II,
Exceptional Retirement II, Vari-Exceptional Life and Exceptional Advantage

plans.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

<Table>

<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
MONTHLY CURRENT COI RATES

TYPE OF BUSINESS -----	DURATION -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	63%	76%
	11+	80%	80%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

<Page>

AMENDMENT NO. 13

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. This Amendment No. 13 will replace and rescind Amendment No. 12 attached to this agreement, as Amendment No. 12 contained several errors discovered after signature.
2. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83 and 1012-86), Exceptional Retirement plan (Form Nos. 1016-84 and 1016-86), Vari-Exceptional Life plan (Form Nos. 1018-87 and 1018-91), and Exceptional Advantage Plan (Form No. 1021-90) where such insurance is ceded to State Mutual.

3. The attached Schedule E - Section III, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of October 1, 1991 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date April 21, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date (illegible)

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Universal Life Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on the Exceptional Life II, Exceptional Retirement II, Vari-Exceptional Life and Exceptional Advantage plans.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

<Table>
<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
MONTHLY CURRENT COI RATES

TYPE OF BUSINESS -----	DURATION -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	63%	76%
	11+	80%	80%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

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AMENDMENT NO. 14

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following section entitled AUTOMATIC REINSURANCE will be substituted for the corresponding section of Article 2 of this agreement:

AUTOMATIC REINSURANCE

Whenever State Mutual requires reinsurance for the excess over its retention of life insurance issued in accordance with State Mutual's usual underwriting standards and requirements for individually selected risks and such insurance is issued to a United States or Canadian resident whose surname begins with any of the letters A through Z inclusive, who is not classified as a jumbo risk as hereinafter defined, and on whom State Mutual is retaining its maximum limit of retention as shown in Schedule A, attached hereto, State Mutual will cede and Connecticut General will accept, under this agreement, thirty percent (30%) of the excess over such retention up to a maximum amount on one life as shown in Schedule B, attached hereto, provided that such reinsurance is not being submitted to any reinsurer on a facultative basis.

State Mutual will not change its existing underwriting and issuance practices in effect on or after January 1, 1993 which relate to the policies reinsured hereunder unless State Mutual notifies Connecticut General in writing.

2. The following section entitled JUMBO RISK DEFINED will be substituted for the corresponding section of Article 2 of this agreement:

JUMBO RISK DEFINED

For the purpose of this agreement a jumbo risk is defined as one where

the commonly accepted underwriting evidence of insurability indicates that the proposed insured's total life insurance in force and applied for in all companies exceeds the following:

<Table>
<Caption>

INSURANCE AGE	TOTAL LINE
-----	-----
<S>	<C>
0-80	\$ 10,000,000

</Table>

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3. The following section entitled REDUCTIONS, CANCELLATIONS will be substituted for the corresponding section of Article 10 of this agreement.

REDUCTIONS, CANCELLATIONS

Whenever a policy upon which reinsurance is based is reduced or terminated, or whenever all or part of the insurance which was in force at the date reinsurance was effected and not covered by previous reinsurance is reduced or terminated, the reinsurance will be reduced by a like amount as of the date of such reduction or termination in a chronological anniversary date order. Off-anniversary cancellations will have pro-rata reinsurance premium adjustments, but not any insurance amount adjustment. Cancellations on the anniversary will not have any reinsurance premium or insurance amount adjustments. If reinsurance has been effected in more than one company on a given risk, the reduction in any given policy will be that proportion of the reduction indicated which the reinsurance on that policy in Connecticut General is of the total amount reinsured on such policy.

Notwithstanding the above, reinsurance under this agreement will be canceled automatically whenever the net amount at risk reduces to \$25,000 or less.

4. The attached Schedules A and B will be substituted for the corresponding schedules attached to this agreement.
5. The attached Schedule E - Section III will be substituted for the corresponding section attached to this agreement.

This amendment will be effective for policies issued with policy dates of January 1, 1993 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date July 6, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date (illegible)

<Page>

SCHEDULE A

Maximum Limits of Retention of State Mutual

LIFE INSURANCE

<Table>
<Caption>

ISSUE AGES -----	STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS -----	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER -----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

- (a) Spouse's Insurance Rider no available above Class D.
(b) Term policies and riders not available above Class H.

- Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.
(2) State Mutual will retain those additional amounts which will avoid reinsurance cessions of \$50,000 or less.
(3) Any situation involving Aviation will use a \$500,000 retention.

DISABILITY WAIVER OF PREMIUM

Fully Retained

ACCIDENTAL DEATH BENEFIT

Fully Retained

<Page>

SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where State Mutual is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to one (1) times such maximum limits of retention, subject to the following limits:

<Table>
<Caption>

ISSUE AGE -----	STANDARD THROUGH 300% -----	325% THROUGH 500% -----
<S>	<C>	<C>
-0-	\$ 500,000	\$ 250,000
1-60	2,000,000	1,000,000
61-70	1,000,000	500,000
71-80	500,000	250,000

</Table>

In cases where State Mutual applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of State Mutual on the current application for reinsurance. This provision will be referred to as "Special Automatic Reinsurance".

<Page>

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Universal Life Program, Non-Experience Rated Basis

Applicable to reinsurance of policies issued on SMA Life's Exceptional Life II, Exceptional Retirement II, Vari-Exceptional Life and Exceptional Advantage plans as well as increases on all these products and all increases in Exceptional Life I and Exceptional Retirement Life I. Also applicable to the Other Insured Rider.

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

<Table>
<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
MONTHLY CURRENT COI RATES

TYPE OF BUSINESS -----	DURATION -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	54%	50%
	11+	75%	70%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

<Page>

SCHEDULE E - SECTION III

Omitted 4 Pages

AMENDMENT NO. 15

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by SMA Life Assurance Company, a member of the America Group, on its Exceptional Life plan (Form Nos. 1012-83, 1012-86 and 1019-93), Exceptional Retirement plan (Form Nos. 1016-84 and 1016-86), Vari-Exceptional Life plan (Form Nos. 1018-87, 1018-91 and 1018-93), and Exceptional Advantage Plan (Form No. 1021-90) where such insurance is ceded to State Mutual.

2. The attached Schedule E - Section III, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective for policies issued with policy dates of July 1, 1993 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date October 29, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 10/25/93

SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Universal Life Program, Non-Experience Rated Basis

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this section. The total life reinsurance premium on standard

cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

For joint life cessions with proceeds payable at the first death where the amount of reinsurance is the same for all lives covered, the total life reinsurance premium is 95% of the sum of the attained age single life rates applied to the amount at risk. In all other situations the reinsurance premiums are calculated as for single life cessions for each life covered.

<Table>
<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
MONTHLY CURRENT COI RATES

TYPE OF BUSINESS -----	DURATION -----	AUTOMATIC -----	FACULTATIVE -----
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	54%	50%
	11+	75%	70%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

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DAC TAX AMENDMENT

This amendment between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA (referred to as Ceding Company) and CONNECTICUT GENERAL LIFE INSURANCE COMPANY (referred to as Assuming Company), collectively called the "Parties", hereby amends and becomes part of all Reinsurance Agreement(s) between the Parties.

1. The attached DAC Tax Article, entitled IRC. Section 1.848-2(g) (8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement(s) other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement(s) together with all Amendments and Addendums.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date August 16, 1993

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date July 29, 1993

<Page>

DAC TAX ARTICLE
IRC REG. SECTION 1.848-2(g)(8) ELECTION

1. The Parties hereby make an election pursuant to Internal Revenue Code Regulation Section 1.848-2(g)(8). This election shall be effective for all taxable years for which the Reinsurance Agreement remains in effect commencing with the year ending December 31, 1991.
2. The terms used in this Addendum are defined by reference to Regulation Section 1.848-2 promulgated on December 28, 1992.
3. The Party with net positive consideration for the reinsurance agreement for each taxable year will capitalize specified policy acquisition expenses with respect to the reinsurance agreement without regard to the general deductions limitation of Section 848(c)(1) of the Internal Revenue Code of 1986, as amended.
4. The Parties agree to exchange information pertaining to the amount of net consideration under the reinsurance agreement each year to ensure consistency. To achieve this, the Ceding Company shall provide the Assuming Company with a schedule of its calculation of the net consideration for all reinsurance agreements in force between them for a taxable year by no later than May 1 of the succeeding year (by June 15 for tax year 1992). The Assuming Company shall advise the Ceding Company if it disagrees with the amounts provided by no later than May 31 (July 15 for 1992), otherwise the amounts will be presumed correct and shall be reported by both parties in their respective tax returns for such tax year. If the Assuming Company contests the Ceding Company's calculation of the net consideration, the Parties agree to act in good faith to resolve any differences within thirty (3) days of the date the Assuming Company submits its alternative calculation and report the amounts agreed upon in their respective tax returns for such tax year.
5. The Parties shall attach to their respective 1992 federal income tax returns a schedule specifying that the joint election herein has been made for this reinsurance agreement.
6. The Assuming Company represents and warrants that it is subject to U.S. taxation under either Subchapter L or Subpart F of Part III of Subchapter N of the Internal Revenue Code of 1986, as amended.

<Page>

AMENDMENT NO. 16

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. Reinsurance in force under this agreement will be transferred without interruption to the ACTUALIZER Reinsurance Agreement between the two companies provided that such reinsurance qualifies within the parameters of the ACTUALIZER Agreement, was issued on the Execterm, Flexterm, Universal Life or other traditional product, and carries a policy issue date of January 1, 1991 or later.
2. The attached Schedules A and B will be substituted for the corresponding schedules attached to this agreement.

This amendment will be effective simultaneously with the inception of the January 1, 1994 ACTUALIZER treaty.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date 12/21/93

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 10/11/93

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SCHEDULE A

Maximum Limits of Retention of State Mutual

LIFE INSURANCE

<Table> <Caption>		STANDARD RISKS, SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	SPECIAL CLASSES J, L, & P, AND FLAT EXTRAS OF \$20.01 AND OVER
ISSUE AGES -----		-----	-----
<S>		<C>	<C>
-0-		\$ 2,500,000*	\$ 250,000
1-60		4,000,000*	1,000,000
61-70		3,000,000*	500,000
71-75		2,500,000*	250,000
76-80		500,000	250,000
</Table>			

*Includes amounts (\$2,000,000) ceded through Connecticut General's ACTUALIZER Pool.

- (a) Spouse's Insurance Rider no available above Class D.
- (b) Term policies and riders not available above Class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

- (2) State Mutual will retain those additional amounts which will avoid reinsurance cessations of \$50,000 or less.
- (3) Any situation involving Aviation will use a \$500,000 retention.

DISABILITY WAIVER OF PREMIUM

Fully Retained

ACCIDENTAL DEATH BENEFIT

Fully Retained

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SCHEDULE B

Maximum Limits of Automatic Reinsurance in Connecticut General

LIFE INSURANCE

In cases where State Mutual is retaining its maximum limits of retention as shown in Schedule A, Connecticut General will provide automatic reinsurance equal to one (1) times such maximum limits of retention, subject to the following limits:

<Table> <Caption>			
ISSUE AGE	STANDARD THROUGH 300%	325% THROUGH 500%	
-----	-----	-----	
<S>	<C>	<C>	
-0-	-0-	\$ 250,000	
1-60	-0-	1,000,000	
61-70	-0-	500,000	
71-75	-0-	250,000	
76-80	500,000	250,000	
</Table>			

In cases where State Mutual applied for reinsurance while retaining less than its maximum limits of retention, Connecticut General will provide automatic reinsurance equal to the retention of State Mutual on the current application for reinsurance. This provision will be referred to as "Special Automatic Reinsurance".

<Page>

AMENDMENT NO. 17

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows that the following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued by Exceptional Life Plan (Form Nos. 1012-83, 1012-86 and 1019-93), Exceptional Retirement Plan (Form Nos. 1016-84 and 1016-86), Vari-Exceptional Life Plan (Form Nos. 1018-87, 1018-91 and 1018-93), and Exceptional Advantage Plan (Form No. 1021-90) where such insurance is issued by State Mutual or by SMA Life Assurance company (a member of the America Group) and ceded to State Mutual.

This amendment will be effective for policies issued with policy dates of April 1, 1994 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date April 14, 1994

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date April 12, 1994

<Page>

AMENDMENT NO. 18

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. Joint Life (First-to-Die) policies will be treated as single life cessions for the purpose of determining retention, automatic limits and premiums under this agreement.
2. The attached Schedule E - Section III, Page 1 will be substituted for the corresponding page attached to this agreement.

This amendment will be effective simultaneously with the inception of reinsurance coverage of the Exceptional Advantage Plan under this agreement on December 10, 1990.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date 10/4/94

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 9/27/94

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SCHEDULE E

YEARLY RENEWABLE TERM REINSURANCE PREMIUMS
Special Universal Life Program, Non-Experience Rated Basis

LIFE REINSURANCE: State Mutual's Cost of Insurance (COI) rates are shown on pages 2, 3 and 4 of this schedule. The total life reinsurance premium on standard cessions and on those substandard cessions with a percentage rating consists of the correct percentage from the following table of the appropriate rate per \$1,000 applied to the amount at risk. Substandard premiums are direct multiples of the standard premium. On substandard cessions involving flat extra premiums payable for more than five years, the reinsurance flat extra premium is 20% of the reinsured portion of the gross flat extra premium charged on the original policy in the first year and 75% in renewal years. When the flat extra premium is payable for five years or less, the reinsurance flat extra premiums 75% in all years. Reinsurance premiums on substandard risks will revert to the standard risk basis on the policy anniversary on which the insured attains age 65 or on the 20th policy anniversary, whichever is later.

<Table>

<Caption>

YRT RATES EXPRESSED AS A
PERCENTAGE OF STATE MUTUAL'S
MONTHLY CURRENT COI RATES

TYPE OF BUSINESS	DURATION	AUTOMATIC	FACULTATIVE
<S>	<C>	<C>	<C>
New Issues	1	-0-	-0-
	2-10	54%	50%
	11+	75%	70%

</Table>

EXCHANGES, TERM RENEWALS AND TERM CONVERSIONS

Exchanges, terms renewals and term conversions are considered as continuations of the original insurance for the purpose of determining the duration and appropriate premiums thereon.

1

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AMENDMENT NO. 19

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows that the following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

ARTICLE 1

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued on the Exceptional Life Plan (Form Nos. 1012-83, 1012-86 and 1019-93), Exceptional Retirement Plan (Form Nos. 1016-83 and 1016-86), Vari-Exceptional Life Plan (Form Nos. 1018-87, 1918-91 and 1018-93), Exceptional Advantage Plan (Form No. 1021-90) and Select Life Plan (Form No. 1027-95) where such insurance is issued by State Mutual or by SMA Life Assurance company (a member of the America Group) and ceded to State Mutual.

This amendment will be effective for policies issued with policy dates of May 1, 1995 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

STATE MUTUAL LIFE ASSURANCE COMPANY OF
AMERICA

By /s/ Robert P. Mills, Jr.

Date July 6, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 23, 1995

<Page>

AMENDMENT NO. 20

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

It is agreed by the two companies as follows:

1. WHEREAS, State Mutual has changed its name to First Allmerica Financial Life Insurance Company; and
2. WHEREAS, SMA Life Assurance Company has changed its name to Allmerica Financial Life Insurance and Annuity Company (hereinafter called

Allmerica Financial Life);

3. NOW, THEREFORE, this agreement is deemed to be between First Allmerica Financial Life Insurance Company (hereinafter called First Allmerica Financial) and Connecticut General, and all references to SMA Life are deemed to mean Allmerica Financial Life.
4. All provisions of this agreement, as previously amended, will continue in full force and effect.

This amendment will be effective October 11, 1995.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE
COMPANY

By /s/ Robert P. Mills, Jr.

Date November 22, 1995

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date 12-1-95

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AMENDMENT NO. 21

to the Yearly Renewable Term Reinsurance Agreement Effective August 1, 1983

between

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

and

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

1. The following Article 1 entitled APPLICATION OF AGREEMENT will be substituted for the corresponding article of this agreement:

APPLICATION OF AGREEMENT

Reinsurance under this agreement will be limited to the mortality risk portion of insurance issued on the Exceptional Life Plan (Form Nos. 1012-83, 1012-86 and 1019-93), Exceptional Retirement Plan (Form Nos. 1016-83 and 1016-86), Vari-Exceptional Life Plan (Form Nos. 1018-87, 1918-91 and 1018-93), Exceptional Advantage Plan (Form No. 1021-90), Select Life Plan (Form No. 1027-95) and Single Premium Variable Universal Life (Form No. 1030-96) where such insurance is issued by First Allmerica Financial or by Allmerica Financial (a member of the America Group) and ceded to First Allmerica Financial.

2. The following Article 7 subsection entitled AMOUNTS AT RISK will be substituted for the corresponding article of this Agreement:

AMOUNT AT RISK

In the year of issue the amount at risk for all plans covered under this

Agreement, excluding the Single Premium Variable Universal Plan, is defined as the amount of insurance reinsured. For the Single Premium Variable Universal Life Plan, the amount at risk in the year of issue is defined as the amount of insurance reinsured less 30% of the single premium for automatic reinsurance and less the entire single premium for facultative reinsurance. The first year net amount at risk must equal or exceed \$50,001 for any reinsurance to be ceded.

In all subsequent policy years, the amount at risk is defined as the amount of insurance reinsured less 30% of the accumulated policy value on the entire policy at the end of the prior policy year for automatic reinsurance and less all accumulated policy values for facultative reinsurance and any exchanges.

1

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Increases in the death benefit that are underwritten in accordance with First Allmerica Financial's usual underwriting standards for individually selected risks for new issues will be considered as new insurance for the purpose of determining the reinsurance amount at risk.

This amendment will be effective for policies issued with policy dates of February 1, 1997 or later.

In witness whereof, this amendment is signed in duplicate on the dates indicated at the home office of each company.

FIRST ALLMERICA FINANCIAL LIFE INSURANCE
COMPANY

By /s/ Robert P. Mills, Jr.

Date May 19, 1997

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

By /s/

Date May 15, 1997

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Allmerica Financial Correspondence Letter
to CIGNA RE Corporation
dated March 18, 1994

Omitted 1 Page

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REINSURANCE AGREEMENT
SPECIFICATIONS PAGE

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY
Worcester, Massachusetts 855

COLOGNE: COLOGNE LIFE REINSURANCE COMPANY
Stamford, Connecticut

EFFECTIVE DATE: Exceptional Life Issues of August 1, 1983 or later.

TYPE OF BUSINESS: Facultative Only.

BINDING: Subject agreement with COLOGNE underwriters.

REPORTING: Monthly Bulk listing in advance.

PLAN OF REINSURANCE: Risk-Premium.

PREMIUMS: See Exhibit C.

LIMIT PER LIFE: No limit.

JUMBO LIMIT: Not applicable.

MINIMUM CASE: See Exhibit D.

RECAPTURE: After 10 policy years.

IN WITNESS OF THE AGREEMENT which is detailed in the attached General Provisions, Special Provisions and Exhibits, the PARTIES have had their respective officers execute it in duplicate below.

STATE MUTUAL LIFE ASSURANCE COMPANY

Attest: /s/ Robert P. Mills, Jr.

By: /s/

Title: Assistant Vice President
& Associate Actuary

Title: Vice President and Actuary

COLOGNE LIFE REINSURANCE COMPANY

Attest: /s/

By: /s/

Title:

Title: (illegible)

THIS OFFER, IF NOT ACCEPTED, WILL EXPIRE ON: 06/12/84

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GENERAL PROVISIONS

PARTIES TO THE AGREEMENT: Ceding Company and Cologne.

The Agreement is solely between the Ceding Company and Cologne. The acceptance of risks under this Agreement shall create no right or legal relation whatever between Cologne and the insured, owner or beneficiary of any insurance policy or other contract of the Ceding Company.

BENEFITS TO THE CEDING COMPANY:

REINSURANCE COVERAGE. The liability of Cologne under the Agreement shall follow the conditions of liability of the Ceding Company under the policy or contract reinsured and shall be subject to those conditions to the extent of the reinsurance effected.

The liability of Cologne shall begin and end with the liability of the Ceding Company; however, Cologne's liability shall be subject in the case of

facultative reinsurance to explicit acceptance of the risk by Cologne. Reinsurance shall be in force and binding on Cologne as long as the issuance of insurance by the Ceding Company constituted the doing of business in a jurisdiction in which the Ceding Company was properly licensed and the reinsurance premiums continue to be paid when due while the insurance remains in force.

EFFECT OF POLICY CHANGES. Whenever a change is made in the status, plan, amount or other material feature of the policy issued by the Ceding Company to the Insured, Cologne shall, upon notification of the change, provide appropriately adjusted reinsurance coverage.

If the amount of insurance is reduced, the amount of reinsurance shall be reduced proportionately and any unearned premiums associated with the reduction returned to the Ceding Company.

If the amount of insurance is increased, the Ceding Company will have the increase considered as new reinsurance under this Agreement.

If the original policy lapses and extended term insurance or reduced paid-up insurance is granted under the terms of the policy, Cologne shall be obligated to honor the adjusted amount of reinsurance and to accept appropriately adjusted reinsurance premiums calculated in the same manner as on the original case. However, Cologne shall not be obliged to provide coverage for extended term insurance on policies issued at substandard rating greater than 150% of standard or the equivalent in flat extra premium unless Cologne specifically agrees in advance to do so.

See Exhibit D for more details regarding policy changes.

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EFFECT OF RESTATEMENT. If a reinsured policy which has lapsed for non-payment of premium is reinstated in accordance with its terms and with Ceding Company rules, Cologne shall be obligated, upon notification of policy reinstatement to reinstate the pre-existing reinsurance coverage. Upon reinstatement of the reinsurance coverage, the Ceding Company shall pay the reinsurance premiums in arrears with interest at the same rate as the Ceding Company receives under its policy.

CHANGES IN RETENTION AND RECAPTURE. Whenever the Ceding Company changes its limits of retention, it shall promptly inform Cologne and Cologne shall be obliged to accept the notice and make it part of this Agreement. At the effective date of this Agreement, the retention limits of the Ceding Company are as shown in Exhibit A. If the Ceding Company increases its retention limits, it shall have the option of applying the increase in retention limits to existing reinsurance and reducing the reinsurance in force in accordance with the following rules.

- (a) The Ceding Company shall give Cologne written notice of its intention to apply the new limits of retention to existing business.
- (b) The reduction in reinsurance shall be made on the next anniversary of each case affected. However, no reduction shall be made until a case has been in force for the minimum period necessary to qualify for recapture, which is given on the Specifications Page of this Agreement.
- (c) No reduction shall be made in the reinsurance on any life unless the Ceding Company retained its maximum retention limit for the plan, age and mortality ratings at the time the policy was issued. If any reinsurance is recaptured following a retention increase, all

reinsurance which is subject to recapture under these provisions must be similarly recaptured. If there is reinsurance in other companies on risks eligible for recapture, the necessary reduction is to be applied pro rata to the total outstanding reinsurance.

In the event the Ceding Company overlooks any reductions or cancellations of reinsurance which should be made on account of an increase in its retention limits, the acceptance by Cologne of reinsurance premiums after the effective dates of the reductions or cancellations shall not constitute or determine a liability on the part of Cologne for such reinsurance, and Cologne shall be liable only for a credit of the premiums so received, without interest.

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SETTLEMENT OF CLAIMS. Cologne's liability to the Ceding Company for reinsurance benefits shall follow the Ceding Company's liability for such benefits under the terms of its policies. However, Cologne shall pay death claims in one lump sum regardless of the mode of settlement provided in the policy, and Cologne may pay disability waiver of premium claims in one payment per year regardless of the mode of premium payment specified in the policy.

Whenever a claim is made under a policy of the Ceding Company, Cologne shall consider the claim to be for the amount of reinsurance on the risk. Cologne shall abide the issue as it is settled by the Ceding Company and shall pay the amount of reinsurance in effect when the Ceding Company settles with the claimant, including any required interest from date of death to date of payment, subject only to the limitations set forth in paragraphs 1 through 3 below:

1. In every case of loss, copies of proofs obtained by the Ceding Company shall be taken as sufficient. Both copies of proofs of loss and a statement showing the amount paid on the claim by the Ceding Company shall be furnished to Cologne before or with a request for payment of Cologne's share.
2. The Ceding Company shall consult with Cologne before making admission of liability for a claim on any case where Cologne carries at least 50% of the risk.
3. Any suit or claim may be contested or compromised by the Ceding Company. Cologne may choose not to participate in contesting a claim, and if it so chooses, it shall pay the full amount of the reinsurance at once. If Cologne joins the Ceding Company in a contest or compromise, which results in a reduced claim settlements, then the Ceding Company and Cologne shall participate in proportion to their respective net liabilities before the reduction. If Cologne has given written consent to participate in defending or investigating a claim or in taking up or rescinding a policy reinsured under this Agreement, any unusual expenses incurred by the Ceding Company (aside from routine investigations and other incidental claims settlement expenses) shall be shared in the same proportion.

In the event of an increase or decrease in the amount of the Ceding Company's insurance on any policy reinsured hereunder because of a misstatement of age or sex which is established after the death of the Insured, the Ceding Company and Cologne shall share in the change in amount in proportion to their risk and the reinsurance premium for the policy year of death shall be recalculated on the basis of the adjusted face amount using premiums and reserves at the correct age and sex, and the adjustment for the difference in reinsurance premiums shall be made without interest.

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PREMIUM TAX CREDITS. Cologne shall reimburse the Ceding Company for premium taxes on reinsurance premiums to the extent that Cologne is not itself required to pay the taxes directly.

INSOLVENCY. In the event of insolvency of the Ceding Company, all payments normally made to it by Cologne shall be payable directly to the liquidator, receiver or statutory successor of the Ceding Company on the basis of the liability of the Ceding Company under the contract or contracts reinsured without diminution because of insolvency of the Ceding Company.

In the event of insolvency of the Ceding Company, the liquidator, receiver or statutory successor shall give Cologne written notice of the pendency of a claim on a policy reinsured within a reasonable time after the claim is filed in the solvency proceeding. During the pendency of the claim Cologne may investigate the claim, and in a proceeding where the claim is to be adjudicated, Cologne may, at Cologne's own expense, interpose in the name of the Ceding Company (its liquidator, receiver or statutory successor) any defense or defenses which Cologne may deem available to the Ceding Company or its liquidator, receiver or statutory successor.

The expense thus incurred by Cologne shall be chargeable, subject to court approval, against the Ceding Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Ceding Company solely as a result of the defense undertaken by Cologne. Where two or more reinsurers participate in the same claim and a majority in interest elect to interpose a defense to the claim, the expense shall be apportioned in accordance with the terms of the reinsurance agreements as though the expense had been incurred by the Ceding Company.

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CONDITIONS OF THE REINSURANCE COVERAGE:

COMPANY DATA. The Ceding Company agrees to keep Cologne informed of the identity and terms of its policies, riders and contracts reinsured under this Agreement by furnishing Cologne with copies of its application forms, policy forms, supplementary agreements, rate books, plan codes and other materials relevant to the coverages reinsured.

OVERSIGHTS. Errors and omissions of an accidental or unintentional nature shall be corrected and both parties shall be restored to the positions they would have occupied had no such errors or omissions occurred.

INSPECTION OF RECORDS. Cologne shall have the right at any reasonable time to inspect, at the office of the Ceding Company, all books and documents relating to any reinsurance under this Agreement.

PAYMENT OF PREMIUMS. In the event of non-payment of any reinsurance premiums when due, Cologne's liability shall continue. However, Cologne shall have the right to terminate reinsurance coverage for inforce business, but only after it has given three months' notice in writing of its intention to terminate coverage and only if reinsurance premiums remain unpaid.

ARBITRATION. All disputes and differences between the two contracting parties on which an amicable understanding cannot be reached shall be decided by arbitration at the Home Office of the Ceding Company. The following procedure shall apply.

1. There shall be three arbitrators who must be officers of life insurance companies other than the parties to this Agreement. One of the arbitrators is to be appointed by the Ceding Company, the second by Cologne and the third is to be selected by the these two arbitrators before the start of

arbitration. Should one of the parties decline to appoint an arbitrator or should the two arbitrators be unable to agree upon the choice of a third, the appointment shall be left to the chief executive officer of the American Council of Life Insurance or its successor organization.

2. The arbitrators shall not be required to observe formal rules of procedure and evidence, and shall view this Agreement from the standpoint of equity and practical business ethics rather than from that of strict law. They shall decide by majority vote. The cost of arbitration, including the fees of the arbitrators, shall be borne by the losing party unless the arbitrators decide otherwise.

DURATION OF AGREEMENT. This Agreement shall have the effective date shown on the Specifications Page and shall be unlimited in duration. It may be terminated at any time, insofar as it pertains to the handling of subsequent new business, by either party given three months' notice of termination in writing. Cologne shall continue to accept new business during the three month period and shall continue to be liable on all inforce reinsurance granted under this Agreement until the termination or expiry of the insurance reinsured.

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SPECIAL PROVISIONS FACULTATIVE

BASIS OF REINSURANCE. The Ceding Company may request facultative consideration of any risk by sending Cologne a Reinsurance Application form as shown in Exhibit B showing details of the risk together with any medical examination reports, electrocardiograms, inspection reports and other information which the Ceding Company has pertaining to the insurability of the risk. Cologne shall give the Reinsurance Application immediate consideration and shall promptly notify the Ceding Company of its decision.

If Cologne accepts the risk and the Ceding Company accepts and acts in accordance with Cologne's decision, Cologne shall become liable for its share of the risk, its liability commencing with that of the Ceding Company.

Unless specifically agreed to the contrary, Cologne shall hold its file on a pending case open for 120 days, after which time Cologne shall, in the absence of notification of case status, routinely close its file.

MODE OF CEDING - BULK LISTING. As soon as possible after a reinsured policy is placed in force, the Ceding Company shall send Cologne a New Business and Inforce Bulk listing for amounts up to and including \$1,000,000 and a similar list for amounts greater than \$1,000,000. All the different types of monthly reports will use this \$1,000,000 differentiation.

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SPECIAL PROVISIONS RISK PREMIUM

PLAN OF REINSURANCE. Unless otherwise agreed, Life reinsurance shall be on the Risk Premium basis at the premium rates shown in Exhibit C to provide the reinsurance benefits described in Exhibit D.

Supplementary policy benefits covering Accidental Death, Disability Waiver of Premium, and Payor Death or Disability may be reinsured on the basis described in Exhibit C.

PREMIUM ACCOUNTING - MONTHLY BILLING. Reinsurance premiums shall be paid by the Ceding Company to Cologne monthly in advance for each case reinsured.

Each month the Ceding Company shall send Cologne a statement showing reinsurance premiums falling due within that month, together with a remittance for the premiums due Cologne and a list of adjustments made necessary by changes in reinsurance during the month.

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EXHIBIT A

Maximum Limits of Retention of the America Group (For All Plans at Ages Where Issued)

INDIVIDUAL LIFE INSURANCE

<Table>

<Caption>

AGES	STANDARD RISKS, SPECIAL CLASSES A, B, C, & D AND FLAT EXTRAS OF \$10.00 OR LESS (a) (b)	SPECIAL CLASSES E, F, & H AND FLAT EXTRAS OF \$10.01 - \$20.00 (c)	SPECIAL CLASSES J, L, & P AND FLAT EXTRAS OF \$20.01 AND OVER
-----	-----	-----	-----
<S>	<C>	<C>	<C>
0	\$ 400,000	\$ 200,000	\$ 100,000
1 - 17	800,000	600,000	200,000
18 - 60	1,000,000	700,000	400,000
61 - 70	700,000	500,000	200,000
71 - 75	300,000	200,000	100,000
76 - 80	200,000	100,000	50,000

</Table>

(a) Youth Insurance Builder retention limit in terms of Ultimate Sum
Unsure - available for standard risks only.

(b) Spouse's Insurance Rider not available above Class D.

(c) Term policies and riders not available above Class H.

Notes: (1) The above maximum limits are also the maximums on any one life for all plans combined, including the initial commuted value of Family Income Riders and the total extra liability for Supplemental Level Term and Payor Riders.

(2) There are conditions where the retention may be limited, such as in aviation, Armed Forces personnel, certain avocations and medical classifications.

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CORONARY HISTORY

Combined Table and Flat Extra Rating

<Table>

<Caption>

AGES

RETENTION

	-----	-----
<S>	<C>	
60 and Under	\$ 250,000	
61 - 70	100,000	
71 - 80	50,000	

CIVILIAN AVIATION

PASSENGERS	UNDERWRITING ACTION	RETENTION
-----	-----	-----
<S>	<C>	<C>
Company Owned Planes		
To 200 hours annually	Standard	\$ 1,000,000
Over 200 hours annually	Individual Consideration*	500,000
Charter Flying		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration	300,000
Private Business or Pleasure		
To 100 hours annually	Standard	\$ 500,000
Over 100 hours annually	Individual Consideration	300,000
Pilots and Crew Members		\$ 300,000

* Required complete details of type of planes and equipment, flying terrain and qualification of pilots.

DISABILITY WAIVER OF PREMIUM BENEFIT

Amount corresponding to life insurance retained

ACCIDENTAL DEATH BENEFITS

AGES	RETENTION
----	-----
<S>	<C>
5 - 15	\$ 25,000
16 - 19	50,000
20 - 29	100,000
30 - 65	200,000

REINSURANCE CESSIONS FORMS

Omitted 2 Pages

EXHIBIT C

REINSURANCE PREMIUMS

LIFE. For amounts up to and including \$2,000,000 the annual reinsurance premiums for the life risk including riders shall be based on 75% of the cost of the mortality rates attached in all years for the insured's attained age and table rating, if any. In the event that a risk is accepted and ceded with a flat extra premium, such premiums shall be at the percentages specified below, multiplied by the face reinsurance:

<Table>

<Caption>

TYPE OF FLAT EXTRA PREMIUM -----	FIRST YEAR -----	RENEWAL -----
<S>	<C>	<C>
Temporary flat extra payable 1 - 5 years	90%	90%
Permanent flat extra payable 6 or more years	25%	90%

</Table>

SUPPLEMENTAL COVERAGES. Annual reinsurance premiums for Guaranteed Insurability Options, Payor Benefits, Disability Waiver of Premium Benefits and Accidental Death Benefits (ADB, etc., participation limits \$250,000) shall be based on 25% of the annual premiums of the CEDING COMPANY in the first policy year and 90% of those premiums in renewal years. Other insured riders will receive the same rates as the base policy.

PRELIMINARY OR SHORT TERM. Preliminary Term or Short Term coverage shall be reinsured on the basis specified on the face page of the applicable rate scale; or if no basis is specified, at 90% of the premium of the CEDING COMPANY.

RATE GUARANTEE. While Cologne anticipates continuing to accept premiums on the basis of the attached rates, Cologne can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premium computed on the 1958 CSO Mortality Table using 3% interest and continuous functions.

EXCESSES. Excess amounts over \$2,000,000 will be covered by the Facultative YRT reinsurance agreement between the CEDING COMPANY and Cologne dated April 15, 1983.

EXCHANGES. Exchanges from policies reinsured by Cologne to Exceptional Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional Life policy, the point-in-scale rates will be based on the most recent policy under which the CEDING COMPANY underwrote the insured.

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SMA LIFE ASSURANCE COMPANY

COST OF INSURANCE - SELECT AND ULTIMATE YEARLY RATES

Omitted 21 Pages

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EXHIBIT D

REINSURANCE BENEFIT AMOUNTS

1. In the year of issue the net amount at risk is defined to be the amount of insurance reinsured. In all subsequent policy years, the net amount at risk is defined to be the amount of insurance reinsured less the accumulated

policy value on the entire policy at the end of the prior year.

2. FIFO (First In, First Out) will be used for processing reductions and recapturers. Off-anniversary terminations, including deaths, will have pro-rata reinsurance premium adjustments but not any insurance amount adjustments. Terminations on the anniversary will not have any reinsurance premium or insurance amount adjustments.
3. Minimums size life case will be \$25,000. Minimum size ADB case will be \$10,000.
4. Reinsurance on a life or ADB case will be automatically cancelled when the case drops below \$10,000.
5. The reinsurance will be non-experience rated and there will be no production bonus.

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ADDENDUM #1 TO TREATY DATED August 1, 1983 WITH COLOGNE LIFE RE

CEDING COMPANY: State Mutual Life Assurance Company
Worcester, Massachusetts #855

EFFECTIVE DATE: Exceptional Retirement Life Issues dated
May 14, 1984 and later

TYPE OF BUSINESS: Facultative Only.

PERCENTAGE OF PREMIUMS TO COLOGNE:

<Table>

<Caption>

POLICY YEAR	NON SMOKER	SMOKER
-----	-----	-----
<S>	<C>	<C>
1	83%	83%
2+	83%	83%

</Table>

STANDARD PREMIUMS: Based on current mortality costs attached.
Please see attached Exhibit C.

SUBSTANDARD RATINGS: Premium appropriately increased.

PLAN OF REINSURANCE: Yearly Renewal Term.

REINSURANCE BENEFITS AMOUNT: Please see attached Exhibit A.

PREMIUM TAXES: Reimbursed to extent COLOGNE not required to pay directly.

LIMIT PER LIFE: See Exhibit C.

RECAPTURE: After 10 policy years.

REPORTING: Monthly bulk listings in advance.

EXCHANGES: Exchanges from policies reinsured by Cologne to Exceptional Retirement Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional

Retirement Life policy, the point-in scale rates will be based on the most recent policy under which the Ceding Company underwrite the insured.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

COLOGNE LIFE REINSURANCE COMPANY

Acceptable and Agreed:

STATE MUTUAL LIFE ASSURANCE COMPANY

/s/ Gerald L. Vincent

Gerald L. Vincent
Senior Vice President, Underwriting

/s/ Robert P. Mills, Jr.

Title: Assistant Vice President &

Associate Actuary

Date: October 12, 1984

Date: November 13, 1984

THIS OFFER, IF NOT ACCEPTED, WILL EXPIRE ON: January 11, 1985
MBG/jlt

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EXHIBIT A

REINSURANCE BENEFIT AMOUNTS

1. In the year of issue the net amount at risk is defined to be the amount of insurance reinsured. In all subsequent policy years, the net amount at risk is defined to be the amount of insurance reinsured less the accumulated policy value on the entire policy at the end of the prior year.
2. FIFO (First In, First Out) will be used for processing reductions and recaptures. Off-anniversary terminations, including deaths, will have pro-rata reinsurance premium adjustments but not any insurance amount adjustments. Termination on the anniversary will not have any reinsurance premium or insurance amount adjustments.
3. Minimum size life case will be \$25,000. Minimum size ADB case will be \$10,000.
4. Reinsurance on a life or ADB case will be automatically cancelled when the case drops below \$10,000.
5. The reinsurance will be non-experience rated and there will be no production bonus.

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EXHIBIT C

REINSURANCE PREMIUMS

LIFE. Annual reinsurance premiums for amounts up to and including \$2,000,000 for the life risk including reinsured mortality rates attached for the insured's attained age and table rating, if any. In the event that a risk is accepted and ceded with a flat extra premium, such premiums shall be at the percentages specified below, multiplied by the face reinsurance:

<Table>
<Caption>

TYPE OF FLAT EXTRA PREMIUM -----	FIRST YEAR -----	RENEWAL -----
<S>	<C>	<C>
Temporary flat extra payable 1 - 5 years	90%	90%
Permanent flat extra payable 6 or more years	25%	90%

</Table>

SUPPLEMENTAL COVERAGE. Annual reinsurance premiums for Guaranteed Insurability Options, Payor Benefits, Disability Waiver of Premium Benefits and Accidental Death Benefits (ADB, etc., participation limits \$250,000) shall be based on 25% of the annual premiums of the CEDING COMPANY in the first policy year and 90% of those premiums in renewal years. Other insured riders will receive the same rates as the base policy.

PRELIMINARY OR SHORT TERM. Preliminary Term or Short Term coverage shall be reinsured on the basis specified on the face page of the applicable rate scale; or, if no basis is specified, at 90% of the premium of the CEDING COMPANY.

RATE GUARANTEE. While Cologne anticipates continuing to accept premiums on the basis of the attached rates, Cologne can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premiums computed on the 1958 CSO Mortality Table using 3% interest and continuous functions.

EXCESSES. Excess amounts over \$2,000,000 will be covered by the Facultative YRT reinsurance agreement between the CEDING COMPANY and Cologne dated April 15, 1983.

EXCHANGES. Exchanges from policies reinsured by Cologne to Exceptional Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional Life policy, the point-in-scale rates will be based on the most recent policy under which the CEDING COMPANY underwrote the insured.

INCREASE IN AMOUNTS. For any increase in benefit amounts for which the Ceding Company has obtained full evidence on insurability, the premiums mentioned above will apply at the attained age of the increase.

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ADDENDUM #2 TO TREATY DATED August 1, 1983 WITH COLOGNE LIFE RE

CEDING COMPANY: State Mutual Life Assurance Company
Worcester, Massachusetts #855

EFFECTIVE DATE: Non-Pension Exceptional Life Issues dated September 1, 1984
and later.

TYPE OF BUSINESS: Facultative Only.

PERCENTAGE OF PREMIUMS TO COLOGNE:

<Table>
<Caption>

POLICY YEAR -----	NON SMOKER -----	SMOKER -----
<S>	<C>	<C>
1	88%	88%
2+	88%	88%

</Table>

STANDARD PREMIUMS: Based on current mortality costs attached.
Please see attached Exhibit C.

SUBSTANDARD RATINGS: Premium appropriately increased.

PLAN OF REINSURANCE: Yearly Renewal Term.

REINSURANCE BENEFITS AMOUNTS: Please see attached Exhibit A.

PREMIUM TAXES: Reimbursed to extent COLOGNE not required to pay directly.

LIMIT PER LIFE: See Exhibit C.

RECAPTURE: After 10 policy years.

REPORTING: Monthly bulk listings in advance.

EXCHANGES: Exchanges from policies reinsured by Cologne to Exceptional Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional Life policy, the point-in scale rates will be based on the most recent policy under which the Ceding Company underwrite the insured.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

COLOGNE LIFE REINSURANCE COMPANY	Acceptable and Agreed: STATE MUTUAL LIFE ASSURANCE COMPANY
----------------------------------	---

/s/ Gerald L. Vincent

Gerald L. Vincent
Senior Vice President, Underwriting

/s/ Robert P. Mills, Jr.

Title: Assistant Vice President &

Associate Actuary

Date: October 12, 1984

Date: November 13, 1984

THIS OFFER, IF NOT ACCEPTED, WILL EXPIRE ON: January 11, 1985
MBG/jlt

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EXHIBIT A

REINSURANCE BENEFIT AMOUNTS

1. In the year of issue the net amount at risk is defined to be the amount of insurance reinsured. In all subsequent policy years, the net amount at risk is defined to be the amount of insurance reinsured less the accumulated policy value on the entire policy at the end of the prior year.
2. FIFO (First In, First Out) will be used for processing reductions and recaptures. Off-anniversary terminations, including deaths, will have pro-rata reinsurance premium adjustments but not any insurance amount

adjustments. Termination on the anniversary will not have any reinsurance premium or insurance amount adjustments.

3. Minimum size life case will be \$25,000. Minimum size ADB case will be \$10,000.
4. Reinsurance on a life or ADB case will be automatically cancelled when the case drops below \$10,000.
5. The reinsurance will be non-experience rated and there will be no production bonus.

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EXHIBIT C

REINSURANCE PREMIUMS

LIFE. Annual reinsurance premiums for amounts up to and including \$2,000,000 for the life risk including reinsured mortality rates attached for the insured's attained age and table rating, if any. In the event that a risk is accepted and ceded with a flat extra premium, such premiums shall be at the percentages specified below, multiplied by the face reinsurance:

<Table>

<Caption>

TYPE OF FLAT EXTRA PREMIUM -----	FIRST YEAR -----	RENEWAL -----
<S>	<C>	<C>
Temporary flat extra payable 1 - 5 years	90%	90%
Permanent flat extra payable 6 or more years	25%	90%

</Table>

SUPPLEMENTAL COVERAGES. Annual reinsurance premiums for Guaranteed Insurability Options, Payor Benefits, Disability Waiver of Premium Benefits and Accidental Death Benefits (ADB, etc., participation limits \$250,000) shall be based on 25% of the annual premiums of the CEDING COMPANY in the first policy year and 90% of those premiums in renewal years. Other insured riders will receive the same rates as the base policy.

PRELIMINARY OR SHORT TERM. Preliminary Term or Short Term coverage shall be reinsured on the basis specified on the face page of the applicable rate scale; or, if no basis is specified, at 90% of the premium of the CEDING COMPANY.

RATE GUARANTEE. While Cologne anticipates continuing to accept premiums on the basis of the attached rates, Cologne can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premiums computed on the 1958 CSO Mortality Table using 3% interest and continuous functions.

EXCESSES. Excess amounts over \$2,000,000 will be covered by the Facultative YRT reinsurance agreement between the CEDING COMPANY and Cologne dated April 15, 1983.

EXCHANGES. Exchanges from policies reinsured by Cologne to Exceptional Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional Life policy, the point-in-scale rates will be based on the most recent policy under which the CEDING COMPANY underwrote the insured.

INCREASE IN AMOUNTS. For any increase in benefit amounts for which the Ceding Company has obtained full evidence on insurability, the premiums mentioned above

will apply at the attained age of the increase.

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Omitted 3 Pages

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ADDENDUM TO TREATY DATED August 1, 1983 WITH COLOGNE LIFE RE

Cologne Life Reinsurance Company (Cologne) hereby agrees to allow State Mutual Life Assurance Company of America and its subsidiary SMA Life Assurance Company, to recapture all waiver of premium and accidental death benefit reinsurance reinsured with Cologne.

The recaptures shall commence with policy anniversary dates of January 1, 1987 and later.

STATE MUTUAL LIFE ASSURANCE CO. OF AMERICA

Attested By:

/s/ Robert P. Mills, Jr.

By: /s/ Christopher G. Smith

Title: Assistant Vice President &
Associate Actuary

Title: Vice President and Actuary

Date: August 28, 1987

Date: August 28, 1987

COLOGNE LIFE REINSURANCE COMPANY

Attested By:

/s/

By: /s/

Title: (illegible)

Title: Sr. V. P. - Individual Life

Date: (illegible)

Date: 8/6/87

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<Page>

ADDENDUM TO TREATY DATED August 1, 1983 WITH COLOGNE LIFE RE

CEDING COMPANY: State Mutual Life Assurance Company of America

ACCOUNT NUMBER(S): 2012.

TREATY NUMBER: S145-100-100.

EFFECTIVE DATE: Exceptional Life II and Exceptional Retirement Life II
(Universal Life) Issues Dated July 1, 1986 and later.

TYPE OF BUSINESS: Facultative.

PERCENTAGE OF PREMIUMS TO COLOGNE:

<Table>
<Caption>

POLICY YEAR	NON SMOKER	SMOKER
-----	-----	-----
<S>	<C>	<C>
1	45%	90%
2+	95%	90%

</Table>

STANDARD PREMIUMS: Based on current mortality costs attached.
Please see attached Exhibit C.

SUBSTANDARD RATINGS: Premium appropriately increased.

PLAN OF REINSURANCE: Yearly Renewal Term.

REINSURANCE BENEFITS AMOUNTS: As in basic treaty and other applicable addenda.

PREMIUM TAXES: Reimbursed to extent COLOGNE not required to pay directly.

COINSURANCE LIMIT PER LIFE: \$2,000,000.

JUMBO LIMIT: No limit.

EXCESSES: May need ceded at current YRT rates.

RECAPTURE: After 10 policy years.

REPORTING: Monthly bulk listings in advance.

MINIMUM SUBMISSION: \$25,000.

REPLACEMENTS AND CONVERSIONS: Please see attached Exhibit E.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

COLOGNE LIFE REINSURANCE COMPANY	Acceptable and Agreed: STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA
----------------------------------	---

<Table>	
<S>	<C>
W. Dennis Pepe, FSA	/s/ Robert P. Mills, Jr.
Senior Vice President,	-----
Individual Life Reinsurance	Title: Assistant Vice President & Associate Actuary

Date: November 16, 1987	Date: November 18, 1987
-----	-----
</Table>	

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EXHIBIT C
REINSURANCE PREMIUMS

LIFE. For amounts up to and including \$2,000,000 the annual reinsurance premium for the life risk including riders shall be the appropriate percentages of the cost of the mortality rates attached in all years for the insured's attained age and table rating, if any. In the event that a risk is accepted and ceded with a flat extra premium, such premiums shall be at the percentages specified below, multiplied by the face reinsurance:

<Table>

<Caption>

TYPE OF FLAT EXTRA PREMIUM -----	FIRST YEAR -----	RENEWAL -----
<S>	<C>	<C>
Temporary flat extra payable 1 - 5 years	90%	90%
Permanent flat extra payable 6 or more years	25%	90%

</Table>

SUPPLEMENTAL COVERAGES. Annual reinsurance premiums for Guaranteed Insurability Options, Payor Benefits, Disability Waiver of Premium Benefits and Accidental Death Benefits (ADB, etc., participation limits \$250,000) shall be based on 25% of the annual premiums of the CEDING COMPANY in the first policy year and 90% of those premiums in renewal years. Other insured riders will receive the same rates as the base policy.

PRELIMINARY OR SHORT TERM. Preliminary Term or Short Term coverage shall be reinsured on the basis specified on the face page of the applicable rate scale; or, if no basis is specified, at 90% of the premium of the CEDING COMPANY.

RATE GUARANTEE. While Cologne anticipates continuing to accept premiums on the basis of the attached rates, Cologne can only guarantee that the life reinsurance premium rates payable under this Agreement shall not exceed the one-year term net premiums computed on the 1958 CSO Mortality Table using 3% interest and continuous functions.

EXCESSES. Excess amounts over \$2,000,000 will be covered by the Facultative YRT reinsurance agreement between the CEDING COMPANY and Cologne dated May 1, 1983.

EXCHANGES. Exchanges from policies reinsured by Cologne to Exceptional Life will be reinsured under this reinsurance agreement using point-in-scale mortality rates. When more than one such policies are being exchanged for a single Exceptional Life policy, the point-in-scale rates will be based on the most recent policy under which the CEDING COMPANY underwrote the insured.

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Tables

Omitted 6 Pages

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EXHIBIT E

REPLACEMENT AND CONVERSIONS

CONDITIONS OF ACCEPTANCE:

CLR will consider replacements or conversions to the plans listed on the

addendum, provided the following conditions are met:

1. The original policy was issued by the Ceding Company.
2. Cologne was the reinsurer on the original policy or the Ceding Company has received a release from the original reinsurer.

ALLOWANCE UPON ACCEPTANCE:

First year allowance will apply to any policy on which the Ceding Company has obtained satisfactory (to Cologne) evidence of insurability on the full face amount.

Point-in-scale mortality rates will apply in all other cases, for amounts up to the reinsured portion of the original policy.

Any increase in a policy for which the CEDING COMPANY obtained satisfactory (to COLOGNE) evidence of insurability on the increased face amount would be paid for using first year allowances on the increase only. The suicide and contestability clauses would apply from the date of the increase for the increase only.

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ADDENDUM
TO BASIC TREATY DATED August 1, 1983 WITH COLOGNE LIFE RE

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE COMPANY; Worcester, Massachusetts

ACCOUNT NUMBER(S): 855.

TREATY NUMBER: S145-100-101.

EFFECTIVE DATE: Vari-Exceptional Life issues of August 1, 1987 and later.

TYPE OF BUSINESS: Facultative Only.

PERCENTAGE OF PREMIUMS TO COLOGNE: As in basic treaty and other applicable addenda.

PLAN OF REINSURANCE: Yearly Renewal Term.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

This addendum hereby adds the above plan (Vari-Exceptional Life) to the existing treaty providing reinsurance coverage between State Mutual Life Assurance Company and Cologne Life Re under the terms and conditions as specified above and as in the basic treaty and other applicable addenda.

<Table>

<S>

COLOGNE LIFE REINSURANCE COMPANY

<C>

Acceptable and Agreed:

STATE MUTUAL LIFE ASSURANCE COMPANY

/s/ William J. Lyons

Senior Vice President, Director of Marketing

/s/ Robert P. Mills, Jr.

Title: Assistant Vice President

& Associate Actuary

Date: September 10 , 1987

Date: December 18, 1987

</Table>

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Correspondence

Omitted 13 Pages

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ADDENDUM TO TREATY #S145-100-000 DATED August 1, 1983

CEDING COMPANY: STATE MUTUAL COMPANIES
Worcester, MA

REINSURANCE COMPANY: COLOGNE LIFE REINSURANCE COMPANY
30 Oak Street
Stamford, CT 06905

ACCOUNT NUMBER(S): 2012

AMENDMENT NUMBER: S145-100-002

TYPE OF BUSINESS: Facultative.

EFFECTIVE DATE: October 1, 1990.

PRODUCTS COVERED: Treaty # S145-100-000 is hereby amended to
include VEL 91 Variable Universal Life.

PLAN OF REINSURANCE: Yearly Renewal Term.

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it
below.

COLOGNE LIFE REINSURANCE COMPANY

STATE MUTUAL COMPANIES

By: /s/

By: /s/ Robert P. Mills, Jr.

Title: Vice President

Title: A.V.P. & Actuary

Date: January 17, 1992

Date: 1/22/92

Attest: /s/

Attest: /s/

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ADDENDUM TO TREATY DATED August 1, 1983

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE CO.
 Worcester, MA

REINSURANCE COMPANY: COLOGNE LIFE REINSURANCE COMPANY
 30 Oak Street
 Stamford, CT 06905

ADDENDUM NUMBER: S145-100-003

ACCOUNT NUMBER(S): 2012

EFFECTIVE DATE: January 1, 1993

TYPE OF TREATY: Facultative.

SPECIAL PROVISION: Effective January 1, 1993 the following revisions apply:

- Minimum new business cession to 50,001.
 (as shown in the attached Exhibit A.)
- Minimum inforce cession change to 25,001.

CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute this amendment below:

COLOGNE LIFE REINSURANCE COMPANY

STATE MUTUAL LIFE ASSURANCE COMPANY

By: /s/

By: /s/ Robert P. Mills, Jr.

Title: Senior Vice President

Title: A.V.P. & Actuary

Date: 1/26/93

Date: January 28, 1993

Attest: /s/

Attest: /s/

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EXHIBIT A

STATE MUTUAL OF AMERICA RETENTION SCHEDULE

LIFE

<Table>
 <Caption>

AGES	STANDARD RISKS	SPECIAL CLASSES J, L, & P and FLAT EXTRAS OF \$20.01 AND OVER
	SPECIAL CLASSES A THROUGH H AND FLAT EXTRAS OF \$20.00 OR LESS	
----	-----	-----

<S>	<C>	<C>
0	\$ 500,000	\$ 250,000
1 - 60	2,000,000	1,000,000
61 - 70	1,000,000	500,000
71 - 80	500,000	250,000

</Table>

Notes: (1) The above maximum limits are also the maximums on any one life for all plans and riders combined.

(2) The minimum size reinsurance case will be \$50,001.

AVIATION

Any situation involving aviation will use a \$500,000 retention.

WAIVER OF PREMIUM DISABILITY & ACCIDENTAL DEATH BENEFITS

Fully retained

Effective date January 1, 1993

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DAC TAX AMENDMENT

This Amendment effective April 30, 1993, between STATE MUTUAL LIFE ASSURANCE CO. (referred to as Ceding Company, Reinsured; you, your), and COLOGNE LIFE REINSURANCE COMPANY (referred to as The Cologne, Reinsurer; we, us, our) hereby amends and becomes a part of the following Reinsurance Agreement.

<Table>

<Caption>

DOCUMENT NUMBER	EFFECTIVE DATE	SCHEDULE "S" TYPE
-----	-----	-----
<S>	<C>	<C>
1021	05/01/1983	YRT

</Table>

1. The attached DAC Tax Article, entitled Section 1.848-2(g)(8) Election, is hereby added to the Agreement.
2. This Amendment does not alter, amend or modify the Reinsurance Agreement other than as stated in this Amendment. It is subject to all of the terms and conditions of the Reinsurance Agreement together with all Amendments and Addendum's.

Executed in duplicate by COLOGNE LIFE REINSURANCE COMPANY at Stamford, Connecticut.

By: /s/ _____

Attest: /s/ _____

Title: Vice President

Date: June 1, 1993

By: /s/ Robert P. Mills, Jr.

Attest: /s/

Title: AVP & Actuary

Date: July 20, 1993

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DAC TAC ARTICLE
TREASURY REG. SECTION 1.848-2(g)(8)

The Ceding Company and the Reinsurer hereby agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 29, 1992, under Section 848 of the Internal Revenue Code of 1986, as amended. This election shall be effective for 1992 and for all subsequent taxable years for which this Agreement remains in effect.

1. The term "party" will refer to either the Reinsured or the Reinsurer as appropriate.
2. The terms used in this Article are defined by reference to Regulation Section 1.848-2 in effect as of December 29, 1992
3. The party with the net positive consideration for this Agreement for each taxable year will capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of Section 848(c)(1).
4. The Ceding Company and Reinsurer agree to exchange information pertaining to the amount of the net consideration under this Agreement each year to ensure consistency or as otherwise required by the Internal Revenue Service.
5. The Ceding Company will submit a schedule to the Reinsurer by June 1 (by July 1 for tax year 1992) of each year of its calculation of the net consideration for the preceding calendar year. This schedule of calculations will be accompanied by a statement signed by an officer of the Ceding Company stating that the Ceding Company will report such net consideration in its tax return for the preceding calendar year.
6. The Reinsurer may contest such calculation by providing an alternative calculation to the Ceding Company in writing within 30 days of the Reinsurer's receipt of the Ceding Company calculation. If the Reinsurer does not so notify the Ceding Company, the Reinsurer will report the net consideration as determined by the Ceding Company in the Reinsurer's tax return for the previous calendar year.
7. If the Reinsurer contests the Ceding Company's calculation of the net consideration, the parties will act in good faith to reach an agreement as to the correct amount within thirty (30) days of the date the Reinsurer submits its alternative calculation. If the Ceding Company and the Reinsurer reach agreement on an amount of net consideration, each party shall report such amount in their respective tax returns for the previous calendar year.

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The Cologne Life Re
ADDENDUM TO TREATY #S145-100-000 DATED August 1, 1983

CEDING COMPANY: STATE MUTUAL LIFE ASSURANCE CO,
WORCESTER, MA

REINSURANCE COMPANY: THE COLOGNE LIFE REINSURANCE COMPANY
30 OAK STREET
STAMFORD, CT 06905

ACCOUNT NUMBER(S): 2012

EFFECTIVE DATE: October 11, 1995

AMENDMENT NUMBER: S145-100-004

TYPE OF BUSINESS: Facultative

SPECIAL PROVISIONS: Effective October 11, 1995 the name of State Mutual Life
Insurance Company is changed to:

FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY

OTHER CONDITIONS: As in basic treaty and other applicable addenda.

IN WITNESS WHEREOF, the Parties have had their respective officers execute it
below.

THE COLOGNE LIFE REINSURANCE
COMPANY

By: /s/

Title: 2nd Vice President

Date: 9 Oct 96

Attest: /s/

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

By: /s/ Robert P. Mills, Jr.

Title: AVP & Actuary

Date: October 15, 1996

Attest: /s/

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Amendment to Schedule A and Schedule B to the Participation Agreement
among
Allmerica Investment Trust,
Allmerica Financial Investment Management Services, Inc.
and
Allmerica Financial Life Insurance and Annuity Company

WHEREAS, Allmerica Investment Trust, Allmerica Financial Investment Management Services, Inc. and Allmerica Financial Life Insurance and Annuity Company have previously entered into a Participation Agreement dated March 22, 2000 ("Participation Agreement"); and

WHEREAS, the Participation Agreement provides for the amendment of Schedule A and Schedule B thereto from time to time, and the parties now wish to amend Schedule A and Schedule B, to add additional separate accounts and change portfolios to service class, thereby substituting the attached Schedule A and Schedule B for the prior existing ones.

NOW, THEREFORE, the parties do hereby agree:

1. To amend Schedule A and Schedule B to the Participation Agreement by adopting the attached Schedule A and Schedule B, dated May 1, 2002, and by substituting the attached Schedule A and Schedule B for any and all prior amendments to Schedule A and Schedule B., as may have been adopted from time to time.

In witness whereof, each of the parties has caused this agreement to be executed in its name and on its behalf by its duly authorized representatives as of the date specified below.

ALLMERICA FINANCIAL LIFE
INSURANCE AND ANNUITY COMPANY

By: /s/ John P. Kavanaugh

Name: John P. Kavanaugh

Title: Vice President

Date: May 1, 2002

ALLMERICA INVESTMENT TRUST

By: /s/ Kristin L. Bushard

Name: Kristin L. Bushard

Title: Vice President

Date: May 1, 2002

ALLMERICA FINANCIAL INVESTMENT
MANAGEMENT SERVICES, INC.

By: /s/ Paul T. Kane

Name: Paul T. Kane

Title: Vice President

Date: May 1, 2002

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ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
SCHEDULE A TO PARTICIPATION AGREEMENT DATED MARCH 22, 2000
(DATED MAY 1, 2002)

SEPARATE ACCOUNTS AND VARIABLE PRODUCTS

VARIABLE LIFE PRODUCTS

<Table>			
<Caption>			
SEPARATE ACCOUNT	PRODUCT NAME	1933 ACT #	1940 ACT #
-----	-----	-----	-----
<S>	<C>	<C>	<C>
VEL	VEL ('87)	33-14672	811-5183
	VEL ('91)	33-90320	
	VEL (Plus)	33-42687	
VEL II	VEL ('93)	33-57792	811-7466
Inheiritage	Select Inheiritage	33-70948	811-8120
Allmerica Select Separate Account II	Select Life	33-83604	811-8746
Allmerica Select Separate Account III	Select SPL	333-58551	811-8859
	SPL II	333-84306	
VEL Account III	Allmerica Estate Optimizer	333-58385	811-8857
FUVUL Separate Account	ValuePlus Assurance (First Union)	333-93013	811-09731
Group VEL	Group VEL	33-82658	811-8704
	Group VEL COLI	333-39798	
Separate Account IMO	Allmerica VUL 2001	333-84879	811-09529
	Allmerica Select Life Plus	333-84879	
	VUL 2001 Survivorship	333-90995	
Separate Account FR1	PremierFocus	N/A	N/A
Separate Account FR2	PremierFocus	N/A	N/A
Separate Account FR3	PremierFocus	N/A	N/A
Separate Account FR4	PremierFocus	N/A	N/A
Separate Account FQ1	PremierFocus	N/A	N/A
Separate Account MM	Ehrenkranz PPVUL	N/A	N/A
	Neuberger Berman PPVUL		
	Ramius PPVUL Strauss		
Separate Account EQ1	Ehrenkranz PPVUL	N/A	N/A
</Table>			

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VARIABLE ANNUITY PRODUCTS

<Table>			
<Caption>			
SEPARATE ACCOUNT	PRODUCT NAME	1933 ACT #	1940 ACT #
-----	-----	-----	-----
<S>	<C>	<C>	<C>
VA-K	ExecAnnuity Plus 91	33-39702	811-6293
	ExecAnnuity Plus 93	33-39702	

	Advantage	33-39702	
	Agency C-Shares	333-38274	
	Agency Accumulator (no-load)	333-87099	
	ValuePlus Assurance IVA (First Union)	333-81861	
	Allmerica Immediate Advantage Variable Annuity (IVA)-2	333-81861	
	Fund Quest	333-90543	
	Allmerica Value Generation (Annuity Scout)	333-87099	
Allmerica Select Separate Account	Allmerica Select Resource I	33-47216	811-6632
	Allmerica Select Resource II	33-47216	
	Allmerica Select Reward (Bonus)	333-78245	
	Allmerica Select Charter (C-Shares)	333-63093	
	Allmerica Select Secondary B/D	333-92115	
Separate Accounts VA-A, VA-B, VA-C, VA-G, VA-H	Variable Annuities (discontinued)		
Fulcrum Separate Account	Fulcrum	333-11377	811-7799
Separate Account UR1	PremierFocus	N/A	N/A
Separate Account UR2	PremierFocus	N/A	N/A
Separate Account UR3	PremierFocus	N/A	N/A
Separate Account UR4	PremierFocus	N/A	N/A
Separate Account UQ1	PremierFocus	N/A	N/A

</Table>

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ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY
SCHEDULE B TO PARTICIPATION AGREEMENT DATED MARCH 22, 2000
(DATED MAY 1, 2002)

PORTFOLIOS OF ALLMERICA INVESTMENT TRUST

AIT Core Equity Fund (Service Shares)
(formerly Growth Fund)
AIT Equity Index Fund (Service Shares)
AIT Government Bond Fund (Service Shares)
AIT Money Market Fund (Service Shares)
AIT Select Aggressive Growth Fund (Service Shares)
AIT Select Capital Appreciation Fund (Service Shares)
AIT Select Emerging Markets Fund (Service Shares)
AIT Select Growth and Income Fund (Service Shares)
AIT Select Growth Fund (Service Shares)
AIT Select International Equity Fund (Service Shares)
AIT Select Investment Grade Income Fund (Service Shares)
(formerly Investment Grade Income Fund)
AIT Select Strategic Growth Fund (Service Shares)
AIT Select Strategic Income Fund (Service Shares)
AIT Select Value Opportunity Fund (Service Shares)

AMENDMENT TO PARTICIPATION AGREEMENT
Franklin Templeton Variable Insurance Products Trust
Franklin Templeton Distributors, Inc.
Allmerica Financial Life Insurance and Annuity Company
First Allmerica Financial Life Insurance Company
Allmerica Investments, Inc.

The Participation Agreement dated as of March 1, 2000, by and among FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST, TEMPLETON VARIABLE PRODUCTS SERIES FUND, FRANKLIN TEMPLETON DISTRIBUTORS, INC. and ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY, and FIRST ALLMERICA FINANCIAL LIFE INSURANCE COMPANY (the "Agreement") is hereby amended as follows:

1. Allmerica Investments, Inc. is added as a party to the Agreement.
2. The following Section 2.1.12 is added to the Agreement:

"2.1.12 You undertake and agree to comply, and to take full responsibility in complying with any and all laws, regulations, protocols and other requirements relating to money laundering both United States and foreign, including, without limitation, the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001 (Title III of the USA Patriot Act), hereinafter, collectively with the rules, regulations and orders promulgated thereunder, the "Act," and any requirements and/or requests in connection therewith, made by regulatory authorities, the Trust or the Underwriter or their duly appointed agents, either generally or in respect of a specific transaction, and/or in the context of a "primary money laundering concern" as defined in the Act.

You agree as a condition precedent to any transaction taking or continuing to be in effect, to comply with any and all anti-money laundering laws, regulations, orders or requirements, and without prejudice to the generality of the above, to provide regulatory authorities, the Trust, the Underwriter or their duly appointed agents, with all necessary reports and information for them to fulfill their obligations, if any, under the Act for the purposes of the Trust, the Underwriter, or other third parties complying with any and all anti-money laundering requirements, including, without limitation, the enhanced due diligence obligations imposed by the Act, the filing of Currency Transaction Reports and/or of Suspicious Activity Reports obligations required by the Act, and/or the sharing of information requirements imposed by the Act.

In the event satisfactory reports and information are not received within a reasonable time period from the date of the request, the Trust or the Underwriter reserve the right to reject any transaction and/or cease to deal with you and/or the Accounts.

Further, you represent that you have not received notice of, and to your knowledge, there is no basis for, any claim, action, suit, investigation or

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proceeding that might result in a finding that you are not or have not been in compliance with the Act, and the rules and regulations promulgated thereunder. You agree to notify the Trust and the Underwriter immediately if the representation in the previous sentence is no longer true or if you have a reasonable basis for believing that such representation may no longer be true."

3. Section 9.2 of the Agreement is hereby deleted in its entirety and replaced with the following Section 9.2:

"9.2 This Agreement may be terminated immediately by us upon written notice to you if:

9.2.1 (i) you breach any of the representations and warranties made in this Agreement; or (ii) you inform us that any of such representations and warranties may no longer be true or might not be true in the future; or (iii) any of such representations and warranties were not true on the effective date of this Agreement, are at any time no longer true, or have not been true during any time since the effective date of this Agreement; or

9.2.2 either one or both of the Trust or the Underwriter respectively, shall determine, in their sole judgment exercised in good faith, that you have suffered a material adverse change

in your business, operations, financial condition or prospects since the date of this Agreement or are the subject of material adverse publicity; or

9.2.3 you give us the written notice specified above in Section 3.3 and at the same time you give us such notice there was no notice of termination outstanding under any other provision of this Agreement; provided, however, that any termination under this Section 9.2.3 shall be effective forty-five (45) days after the notice specified in Section 3.3 was given."

4. Section 9.3 of the Agreement is hereby deleted in its entirety and replaced with the following Section 9.3:

"9.3 If this Agreement is terminated with respect to any Portfolio for any reason, except as required by the Shared Funding Order, we may, as mutually agreed, and pursuant to the terms and conditions of this Agreement, continue to make available additional shares of any Portfolio for any or all Contracts or Accounts existing on the effective date of termination of this Agreement. Upon liquidation of a Portfolio, or if this Agreement is terminated with respect to any Portfolio by the Trust's Board of Trustee's in the exercise of its duties and it determines it is a necessary and appropriate remedy for a material breach of the Agreement, including a violation of laws, the Trust may involuntarily redeem, at its option in kind or for cash, shares of any Portfolio, for any or all Contracts or Accounts existing on the effective date of termination of this Agreement. If this

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Agreement is terminated as required by the Shared Funding Order, its provisions shall govern."

5. Section 3.6 of the Agreement is hereby deleted in its entirety and replaced with the following Section 3.6:

"3.6 You shall submit payment for the purchase of shares of a Portfolio on behalf of an Account in federal funds transmitted by wire to the Trust or to its designated custodian, which must receive such wires no later than the close of the Reserve Bank, which is 6:00 p.m. East Coast time, on the Business Day following the Business Day as of which such purchases orders are made."

6. Schedules B, D and F of the Agreement are hereby deleted in their entirety and replaced with the Schedules B, D and F attached hereto, respectively.

All other terms and provisions of the Agreement not amended herein shall remain in full force and effect.

Effective Date: May 1, 2002

FRANKLIN TEMPLETON VARIABLE INSURANCE
PRODUCTS TRUST

FRANKLIN TEMPLETON DISTRIBUTORS, INC

By: /s/ (illegible signature)

By: /s/ (illegible signature)

Name:
Title:

Name:
Title:

ALLMERICA FINANCIAL LIFE INSURANCE AND
ANNUITY COMPANY

FIRST ALLMERICA FINANCIAL LIFE
INSURANCE COMPANY

By: /s/ Mark A. Hug

By: /s/ Mark A. Hug

Name: Mark A. Hug
Title: President

Name: Mark A. Hug
Title: Vice President

ALLMERICA INVESTMENTS, INC.

By: /s/ William F. Monroe Jr.

Name: William F. Monroe Jr.
Title: President

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SCHEDULE B

ACCOUNTS OF THE COMPANY

<Table>

<S>	<C>	<C>
1.	Name:	Separate Account FUVUL of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	12.17.99
	SEC Registration Number:	811-333-93031
2.	Name:	Separate Account FUVUL of First Allmerica Financial Life Insurance Company
	Date Established:	Pending
	SEC Registration Number:	Pending
3.	Name:	Separate Account VA-P of First Allmerica Financial Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8872
4.	Name:	Separate Account VA-P of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8848
5.	Name:	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	811-6293
6.	Name:	Separate Account VA-K of First Allmerica Financial Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8114
7.	Name:	Separate Account VA-K (Delaware) of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	811-6293
8.	Name:	Separate Account VA-P of First Allmerica Financial Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8114

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<S>	<C>	<C>
9.	Name:	FR1 Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
10.	Name:	FR1 Separate Account of First Allmerica Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
11.	Name:	FQ1 Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
12.	Name:	FQ1 Separate Account of First Allmerica Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
13.	Name:	UR1 Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
14.	Name:	UR1 Separate Account of First Allmerica Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A
15.	Name:	UQ1 Separate Account of Allmerica Financial Life Insurance and Annuity Company

	Date Established:	6.13.96
	SEC Registration Number:	N/A

16.	Name:	UQ1 Separate Account of First Allmerica Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	N/A

17.	Name:	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	811-6293

18.	Name:	Allmerica Select Separate Account of First Allmerica Financial Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8114

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19.	Name:	Group VEL Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	6.13.96
	SEC Registration Number:	811-8704

20.	Name:	Group VEL Separate Account of First Allmerica Financial Life Insurance Company
	Date Established:	6.13.96
	SEC Registration Number:	811-7663

21.	Name:	VEL Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	04.02.87
	SEC Registration Number:	811-8130

22.	Name:	VEL II Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	01.21.93
	SEC Registration Number:	811-7466

23.	Name:	VEL II Separate Account of First Allmerica Financial Life Insurance Company
	Date Established:	08.20.91
	SEC Registration Number:	811-5183

24.	Name:	Inheiritage Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	09.15.93
	SEC Registration Number:	811-8120

25.	Name:	Inheiritage Separate Account of First Allmerica Financial Life Insurance Company
	Date Established:	08.20.91
	SEC Registration Number:	811-8304

26.	Name:	VEL III Separate Account of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	06.13.96
	SEC Registration Number:	811-8857

27.	Name:	Separate Account SPVL of First Allmerica Financial Life Insurance Company
	Date Established:	06.13.96
	SEC Registration Number:	811-10133

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28.	Name:	Allmerica Select Separate Account III of Allmerica Financial Life Insurance and Annuity Company
	Date Established:	06.13.96
	SEC Registration Number:	811-8859

29.	Name:	Allmerica Select Separate Account II of Allmerica Financial Life Insurance and Annuity Company
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Date Established: 10.12.93
SEC Registration Number: 811-8746

30. Name: Allmerica Select Separate Account II of
First Allmerica Financial Life Insurance
Company
Date Established: 10.12.93
SEC Registration Number: 811-8987

31. Name: Separate Account IMO of Allmerica Financial
Life Insurance and Annuity Company
Date Established: 06.13.96
SEC Registration Number: 811-09529

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SCHEDULE D

CONTRACTS OF THE COMPANY

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1	Yes	ValuPlus Assurance (First Union)	333-93031 811-09731	1036-99	Separate Account FUVUL of Allmerica Financial Life Insurance and Annuity Company 12.17.99	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
2	Pending	ValuPlus Assurance (First Union)	Pending Pending	1036-99	Separate Account FUVUL of First Allmerica Financial Life Insurance and Annuity Company Pending	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
3	Yes	Pioneer Vision 2	33-86664 81-8872	A3025-96	Separate Account VA-P of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
4	Yes	Pioneer Vision 2	33-85916 811-8848	A3025-96	Separate Account VA-P of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
5	Yes	Pioneer C-Vision	333-64833 811-8872	A3027-98	Separate Account VA-P of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2

TEMPLETON INVESTMENT
COUNSEL, INC.
- Templeton Global Asset
Allocation Fund,
Class 2
TEMPLETON INVESTMENT
COUNSEL, INC.

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
6	Yes	Pioneer C-Vision	333-64831 811-8848	A3027-98	Separate Account VA-P of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
7	Yes	Pioneer XtraVision	333-81017 811-8848	A3028-99	Separate Account VA-P of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
8	Yes	Pioneer XtraVision	333-54040 811-8872	A3028-99	Separate Account VA-P of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
9	Yes	Pioneer (no load)	333-90535 811-8848	A3030-99	Separate Account VA-P of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
10	Yes	Pioneer (no load)	333-90537 811-8872	A3030-99	Separate Account VA-P of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund,

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
11	Yes	Agency C-Shares PremierChoice	333-38274 811-6293	A3033-99	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
12	Yes	Agency C-Shares PremierChoice	333-38276 811-8114	3033-99	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
13	Yes	Delaware Medallion III	33-44830 811-6293	A3025-96	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
14	Yes	Delaware Medallion III	33-71054 811-8114	A3025-96	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
15	Yes	Delaware Golden Medallion	333-81281 811-6293	A3028-98	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
16	Yes	Delaware Golden Medallion	333-54218 811-8114	A3028-98	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
17	Yes	Directed Advisory Solutions (Fund Quest)	333-90543 811-6293	A3030-99	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
18	Yes	DirectedAdvisory Solutions (Fund Quest)	333-90545 811-8114	A3030-99	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
19	No	PremierFocus	N/A	1037-99	FR1 Separate Account of Allmerica Financial Life Insurance and Annuity Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
20	No	PremierFocus	N/A	1037-99	FR1 of First Allmerica Financial Life Insurance Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
21	No	PremierFocus	N/A	1037-99	FQ1 of Allmerica Financial Life Insurance and Annuity Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
22	No	PremierFocus	N/A	1037-99	FQ1 of First Allmerica Financial Life Insurance Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
23	No	First Union Private Placement Annuity	N/A	3034-00	UQ1 Separate Account of Allmerica Financial Life Insurance and Annuity Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
24	No	First Union Private Placement Annuity	N/A	3034-00	UQ1 of First Allmerica Financial Life Insurance Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Templeton Global Asset Allocation Fund, Class 2 TEMPLETON INVESTMENT

25	No	First Union Private Placement Annuity	N/A	3034-99	URL of Allmerica Financial Life Insurance and Annuity Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
26	No	First Union Private Placement Annuity	N/A	3034-99	URL of First Allmerica Financial Life Insurance Company	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
27	Yes	Allmerica Advantage	33-39702 811-6293	A-3025-96	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
28	Yes	Allmerica Advantage	33-70152 811-8114	A-3025-96	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
29	Yes	ExecAnnuity Plus	33-39702 811-6293	A-3018-91 A-3021-93	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
30	Yes	ExecAnnuity Plus	33-70152 811-8114	A-3018-91 A-3021-93	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
31	Yes	Select Reward	333-78245 811-6632	A3028-99	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
32	Yes	Select Reward	333-54070 811-8116	A3028-99	Allmerica Select Separate Account of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
33	Yes	Select Resource	333-47216 811-6632	A3020-92 A3025-96	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
34	Yes	Select Resource	333-71058 811-8116	A3020-92 A3025-96	Allmerica Select Separate Account of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
35	Yes	Select Charter	333-63093 811-6632	A3027-98	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
36	Yes	Select Charter	333-63087 811-8116	A3027-98	Allmerica Select Separate Account of First Allmerica	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC.

					Financial Life Insurance Company	<ul style="list-style-type: none"> - Franklin Mutual Shares Securities Fund, Class 2 - FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 - FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 - TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 - FRANKLIN ADVISORS, LLC
					06.13.96	
37	Yes	Select Acclaim	333-92115 811-6632	A3032-00	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company	<ul style="list-style-type: none"> - Franklin Small Cap Fund, Class 2 - FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities, Class 2 - FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 - FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 - TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 - FRANKLIN ADVISORS, LLC
					06.13.96	
38	Yes	Select Acclaim	333-90533 811-8116	A3032-00	Allmerica Select Separate Account of First Allmerica Financial Life Insurance Company	<ul style="list-style-type: none"> - Franklin Small Cap Fund, Class 2 - FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 - FRANKLIN MUTUAL ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 - FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 - TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 - FRANKLIN ADVISORS, LLC
					06.13.96	

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
39	Yes	Allmerica Value Generation (Annuity Scout)	333-87099 811-6293	A3031-99	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company	<ul style="list-style-type: none"> - Franklin Mutual Shares Securities Fund, Class 2 - FRANKLIN MUTUAL ADVISERS, LLC - Templeton Developing Markets Securities Fund, Class 2 - TEMPLETON ASSET MANAGEMENT, LTD
					06.13.96	

40	Yes	Allmerica Value Generation (Annuity Scout)	333-87105 811-8114	A3031-99	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Developing Markets Securities Fund, Class 2 TEMPLETON ASSET MANAGEMENT, LTD
41	Yes	Executive Solutions, Group VEL	33-92658 811-8704	1029-94	Group VEL Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
42	Yes	Executive Solutions, Group VEL	333-06383 811-7663	1029-94	Group VEL Account of First Allmerica Financial Life Insurance Company 06.13.96	- Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
43	Yes	Delaware I & II	33-44380 811-6293	A3019-91 A3022-93	Separate Account VA-K (Delaware) of Allmerica Financial Life Insurance and Annuity Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
44	Yes	Delaware I & II	33-71054 811-8114	A3019-91 A3022-93	Separate Account VA-K (Delaware) of First Allmerica Financial Life Insurance Company 06.13.99	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN MUTUAL ADVISERS, LLC - Templeton Growth Securities Fund, Class 2 TEMPLETON GLOBAL ADVISORS LIMITED - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
45	Yes	VEL 87	33-14672 811-5183	1018-87	VEL Separate Account of Allmerica Financial Life Insurance and Annuity Company 04.02.87	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
46	Yes	VEL 91	33-90320	1018-87	VEL Separate Account	- Franklin Small

			811-5183		of Allmerica Financial Life Insurance and Annuity Company	Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					04.02.87	
47	Yes	VEL 93	33-57792 811-7466	1018-39	VEL II Separate Account of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					01.21.93	
48	Yes	VEL 93	33-71056 811-8130	1018-39	VEL II Separate Account of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					08.20.91	
49	Yes	Variable Inheiritage	33-70948 811-8120	1026-94	Inheiritage Separate Account of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					09.15.93	
50	Yes	Variable Inheiritage	33-74184 811-8304	1026-94	Inheiritage Separate Account of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					08.20.91	
51	Yes	VEL III	333-58385	1018-93	VEL III Separate Account of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					06.13.96	
52	Yes	VEL III	333-45914	1030-99	Separate Account SPVL of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					06.13.96	

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
53	Yes	Select SPL III	33-58551	1030-96	Allmerica Select Separate Account III of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
					06.13.96	
54	Yes	Select SPL	333-45914 811-10133	1030-NY-99	Separate Account SPVL of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
					06.13.96	
55	Yes	Select Life II	33-83604 811-8746	1027-95	Allmerica Select Separate Account II	- Franklin Small Cap Fund, Class 2

					of Allmerica Financial Life Insurance and Annuity Company	FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
					10.12.93	
56	Yes	Select Life II	333-62369 811-8987	1027-95	Allmerica Select Separate Account II of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
					10.12.93	
57	Yes	Select Inheiritage	33-70948 811-8120	1026-94	Inheiritage Account of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
					09.15.93	
58	Yes	Select Inheiritage	33-74184 811-8304	1026-94	Inheiritage Account of First Allmerica Financial Life Insurance Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
					08.20.91	
59	Yes	Allmerica VUL 2001	333-84879 811-09529	1033-99	Separate Account IMO of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
					06.13.96	

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
60	Yes	Allmerica Select Life	333-84879 811-09529	1033-99	Separate Account IMO of Allmerica Financial Life Insurance and Annuity Company	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund,
					06.13.96	

						Class 2 FRANKLIN ADVISORS, LLC,
61	Yes	VEL Plus	33-42687 811-5183	1023-93	Separate Account VEL of Allmerica Financial Life Insurance and Annuity Company 04.02.87	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC.
62	Yes	Select Reward	333-78245 811-6632	A3028-99	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC
63	Yes	VUL 2001 Survivorship	333-90995 811-09529	1034-99	Separate Account IMO of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC

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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
64	Yes	Select Resource	33-47216 811-6632	A3025-96	Allmerica Select Separate Account of Allmerica Financial Life Insurance and Annuity Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
65	Yes	Select Resource	33-71058 811-8116	A3025-96GRC	Allmerica Select Separate Account of First Allmerica Financial Life Insurance 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund,

66	Yes	Allmerica Immediate Advantage	333-81861 811-6293	A3029-99	Separate Account VA-K of Allmerica Financial Life Insurance and Annuity Company 06.13.96	Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC - Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
67	Yes	Allmerica Immediate Advantage	333-81859 811-8114	A3029-99	Separate Account VA-K of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC.
68	Yes	Allmerica VUL 2001	333-64162 811-10433	1033-99	Separate Account IMO of First Allmerica Financial Life Insurance and Company 06.13.96	- Franklin Small Cap Fund, Class 2 FRANKLIN ADVISERS, INC. - Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC

69	Yes	Select SPL II	Pending 811-8859	1030-96	Allmerica Select Separate Account III of Allmerica Financial Life Insurance and Annuity Company	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC
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CONTRACT NO.	REGISTERED (YES/NO)	PRODUCT NAME	SEC REGISTRATION NUMBERS	REPRESENTATIVE FORM NUMBERS	SEPARATE ACCOUNT NAME/DATE ESTABLISHED	PORTFOLIOS AND CLASSES - ADVISER
<S>	<C>	<C>	<C>	<C>	<C>	<C>
70	Yes	Select SPL II	Pending 811-10133	1030-99	Separate Account SPVL of First Allmerica Financial Life Insurance Company 06.13.96	- Franklin Growth and Income Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Mutual Shares Securities Fund, Class 2 FRANKLIN ADVISERS, LLC - Franklin Large Cap Growth Securities Fund, Class 2 FRANKLIN ADVISERS, INC. - Templeton Foreign Securities Fund, Class 2 TEMPLETON INVESTMENT COUNSEL, INC. - Franklin Small Cap Value Securities Fund, Class 2 FRANKLIN ADVISORS, LLC

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SCHEDULE F
RULE 12b-1 PLANS

COMPENSATION SCHEDULE

Each Portfolio named below shall pay the following amounts pursuant to the terms and conditions referenced below under its Class 2 Rule 12b-1 Distribution Plan, stated as a percentage per year of Class 2's average daily net assets represented by shares of Class 2.

PORTFOLIO NAME	MAXIMUM ANNUAL PAYMENT RATE
<S>	<C>
Franklin Growth and Income Securities Fund	0.25%
Franklin Large Cap Growth Securities Fund	0.25%
Franklin Mutual Shares Securities Fund	0.25%
Franklin Small Cap Fund	0.25%
Mutual Shares Securities Fund	0.25%
Templeton Developing Markets Securities Fund	0.25%
Templeton Foreign Securities Fund	0.25%
Templeton Global Asset Allocation Fund	0.25%
Templeton Growth Securities Fund	0.25%
Templeton Foreign Securities Fund	0.25%

AGREEMENT PROVISIONS

If the Company, on behalf of any Account, purchases Trust Portfolio shares ("Eligible Shares") which are subject to a Rule 12b-1 plan adopted under the 1940 Act (the "Plan"), the Company may participate in the Plan.

To the extent the Company or its affiliates, agents or designees (collectively "you") provide administrative and other services which assist in the promotion and distribution of Eligible Shares or variable contracts offering Eligible Shares, the Underwriter, the Trust or their affiliates (collectively, "we") may pay you a Rule 12b-1 fee. "Administrative and other services" may include, but are not limited to, furnishing personal services to owners of Contracts which may invest in Eligible Shares ("Contract Owners"), answering routine inquiries regarding a Portfolio, coordinating responses to Contract Owner inquiries regarding the Portfolios, maintaining such accounts or providing such other enhanced services as a Trust Portfolio or Contract may require, or providing other services eligible for service fees as defined under NASD rules. Your acceptance of such compensation is your acknowledgment that eligible services have been rendered. All Rule 12b-1 fees, shall be based on the value of Eligible Shares owned by the Company on behalf of its Accounts, and shall be calculated on the basis and at the rates set forth in the Compensation Schedule stated above. The aggregate annual fees paid pursuant to each Plan shall not exceed the amounts stated as the "annual maximums" in the Portfolio's prospectus, unless an increase is approved by shareholders as provided in the Plan. These maximums shall be a specified percent of the value of a Portfolio's net assets attributable to Eligible Shares owned by the Company on behalf of its Accounts (determined in the same manner as the Portfolio uses to compute its net assets as set forth in its effective Prospectus). The Rule 12b-1 fee will be paid to you within thirty (30) days after the end of the three-month periods ending in January, April, July and November.

You shall furnish us with such information as shall reasonably be requested by the Trust's Boards of Trustees ("Trustees") with respect to the Rule 12b-1 fees paid to you pursuant to the Plans. We shall furnish to

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the Trustees, for their review on a quarterly basis, a written report of the amounts expended under the Plans and the purposes for which such expenditures were made.

The Plans and provisions of any agreement relating to such Plans must be approved annually by a vote of the Trustees, including the Trustees who are not interested persons of the Trust and who have no financial interest in the Plans or any related agreement ("Disinterested Trustees"). Each Plan may be terminated at any time by the vote of a majority of the Disinterested Trustees, or by a vote of a majority of the outstanding shares as provided in the Plan, on sixty (60) days' written notice, without payment of any penalty. The Plans may also be terminated by any act that terminates the Underwriting Agreement between the Underwriter and the Trust, and/or the management or administration agreement between Franklin Advisers, Inc. and its affiliates and the Trust. Continuation of the Plans is also conditioned on Disinterested Trustees being ultimately responsible for selecting and nominating any new Disinterested Trustees. Under Rule 12b-1, the Trustees have a duty to request and evaluate, and persons who are party to any agreement related to a Plan have a duty to furnish, such information as may reasonably be necessary to an informed determination of whether the Plan or any agreement should be implemented or continued. Under Rule 12b-1, the Trust is permitted to implement or continue Plans or the provisions of any agreement relating to such Plans from year-to-year only if, based on certain legal considerations, the Trustees are able to conclude that the Plans will benefit each affected Trust Portfolio and class. Absent such yearly determination, the Plans must be terminated as set forth above. In the event of the termination of the Plans for any reason, the provisions of this Schedule F relating to the Plans will also terminate. You agree that your selling agreements with persons or entities through whom you intend to distribute Contracts will provide that compensation paid to such persons or entities may be reduced if a Portfolio's Plan is no longer effective or is no longer applicable to such Portfolio or class of shares available under the Contracts.

Any obligation assumed by the Trust pursuant to this Agreement shall be limited in all cases to the assets of the Trust and no person shall seek satisfaction thereof from shareholders of the Trust. You agree to waive payment of any amounts payable to you by Underwriter under a Plan until such time as the Underwriter has received such fee from the Trust.

The provisions of the Plans shall control over the provisions of the Participation Agreement, including this Schedule F, in the event of any inconsistency.

You agree to provide complete disclosure as required by all applicable statutes, rules and regulations of all rule 12b-1 fees received from us in the prospectus

AMENDMENT NO. 3
PARTICIPATION AGREEMENT

The Amended and Restated Participation Agreement (the "Agreement"), dated August 1, 2000, by and among Allmerica Financial Life Insurance and Annuity Company, a Delaware life insurance company ("Insurer") (on behalf of itself and its "Separate Account," defined below); Allmerica Investments, Inc., a Massachusetts corporation ("Contracts Distributor"), the principal underwriter with respect to the Contracts referred to below; Alliance Capital Management L.P., a Delaware limited partnership ("Adviser"), the investment adviser of the Fund referred to below; and Alliance Fund Distributors, Inc., a Delaware corporation ("Distributor"), the Fund's principal underwriter (collectively, the "Parties"), is hereby amended as follows:

Schedule A of the Agreement is hereby deleted in its entirety and replaced with the following:

SCHEDULE A

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PRODUCT NAME -----	1933 ACT NUMBER -----	1940 ACT NUMBER -----	PORTFOLIOS -----
<S>	<C>	<C>	<C>
Allmerica Value Generation ("Annuity Scout")	333-87099	811-6293	Alliance Growth Portfolio
DirectedAdvisorySolutions ("Fund Quest")	333-90543	811-6293	Alliance Growth Portfolio
Exec Annuity Plus	33-39702	811-6293	Alliance Growth and Income Portfolio Alliance Premier Growth Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio
Allmerica Advantage	33-39702	811-6293	Alliance Growth and Income Portfolio Alliance Premier Growth Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio
Agency C-Shares	333-38274	811-6293	Alliance Growth and Income Portfolio Alliance Premier Growth Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Select Reward	333-78245	811-6632	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Select Acclaim	333-92115	811-6632	Alliance Growth and Income Portfolio Alliance Premier Growth Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Delaware Medallion (I, II, III)	33-44830	811-6293	Alliance Growth Portfolio Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio Alliance Technology Portfolio
Delaware Golden Medallion	333-81281	811-6293	Alliance Growth Portfolio Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio Alliance Technology Portfolio

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PRODUCT NAME -----	1933 ACT NUMBER -----	1940 ACT NUMBER -----	PORTFOLIOS -----
<S>	<C>	<C>	<C>
Pioneer Vision (I, II)	33-85916	811-8848	Alliance Premier Growth Portfolio Alliance Technology Portfolio
Pioneer C-Vision	333-64831	811-8848	Alliance Premier Growth Portfolio Alliance Technology Portfolio
Pioneer Xtra Vision	333-81017	811-8848	Alliance Premier Growth Portfolio Alliance Technology Portfolio
Pioneer No-Load	333-90535	811-8848	Alliance Premier Growth Portfolio Alliance Technology Portfolio
Allmerica Select Life	33-83604	811-8746	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio
VEL 87	33-14672	811-5183	Alliance Premier Growth Portfolio
VEL 91	33-90320	811-5183	Alliance Premier Growth Portfolio
VEL 93	33-57792	811-7466	Alliance Premier Growth Portfolio
Variable Inheiritage	33-70948	811-8120	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio
Select Inheiritage	33-70948	811-8120	Alliance Premier Growth Portfolio
Allmerica Select Life Plus	333-84879	811-09529	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Allmerica VUL 2001	333-84879	811-09529	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Allmerica Select SPL	333-58551	811-8859	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio
Select SPL II	TBD	TBD	AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Select Life II	33-83604	811-8746	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio
Select Charter	333-63093	811-6632	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Select Resource	33-47216	811-6632	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio

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PRODUCT NAME -----	1933 ACT NUMBER -----	1940 ACT NUMBER -----	PORTFOLIOS -----
<S>	<C>	<C>	<C>
Allmerica Immediate Advantage	333-81861	811-6293	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio
VEL III ("Allmerica Estate Optimizer")	333-58385	811-8857	Alliance Premier Growth Portfolio
VUL 2001 Survivorship	333-90995	811-09529	Alliance Premier Growth Portfolio Alliance Growth and Income Portfolio AllianceBernstein Small Cap Value Portfolio AllianceBernstein Value Portfolio Alliance Technology Portfolio
Group VEL (Standard)	33-82658	811-8704	Alliance Growth and Income Portfolio

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All other terms and provisions of the Agreement not amended herein shall remain in full force and effect.

Effective Date: May 1, 2002

ALLMERICA FINANCIAL LIFE INSURANCE AND
ANNUITY COMPANY

By: /s/ Mark A. Hug

Name: Mark A. Hug
Title: President

ALLMERICA INVESTMENTS, INC.

By: /s/ William F. Monroe Jr.

Name: William F. Monroe Jr.
Title: President

ALLIANCE CAPITAL MANAGEMENT LP

By: Alliance Capital Management
Corporation, its General Partner

By: /s/ Edmund P Bergan Jr.

Name: Edmund P. Bergan Jr.
Title: Vice President and Assistant
General Counsel

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ALLIANCE FUND DISTRIBUTORS, INC.

By: /s/ Richard A. Winge

Name: Richard A. Winge
Title: Senior Vice President

SERVICE AGREEMENT

This is an Agreement made and effective as of this 1st day of March, 2001 between BOSTON FINANCIAL DATA SERVICES, INC. ("Boston Financial") with principal offices at 2 Heritage Drive, North Quincy, Massachusetts 02171 and ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY COMPANY (the "Company") with principal offices at 440 Lincoln Street, Worcester, Massachusetts 01653.

1. GENERAL BACKGROUND AND SERVICES.

- 1.1 APPOINTMENT. The Company is a Delaware Corporation. Customers or prospective customers of the Company (the "Customers") will forward various mail items as indicated herein. The Company hereby appoints Boston Financial to provide the services described below.
- 1.2 SERVICES. Boston Financial will act as mailroom service facility for the Company. The services to be provided by Boston Financial are more specifically described in SECTION 3, AND ATTACHED SCHEDULES of this Agreement. The services performed by Boston Financial hereunder will be of a ministerial nature only. All services required to be performed by a broker-dealer, if any, will be performed by duly licensed personnel of the Company.

2. TERM AND TERMINATION.

- 2.1 TERM. The term of this Agreement will begin on the effective date first written above and shall continue until three years after such date, unless earlier terminated in accordance with SECTION 2.2 herein.
- 2.2 TERMINATION. This Agreement may be terminated as follows:
 - a) BY EITHER PARTY:

 - 1) For convenience upon ninety (90) days written notice to the other party;
 - 2) Upon the failure of the other party's obligation to pay a monetary amount due and payable pursuant to this Agreement and, except for good faith disputes, not cured within forty five (45) calendar days after the breaching party's receipt of written notice thereof, then this Agreement will terminate immediately upon receipt by the defaulting party of a second written notice from the other party stating that such termination is then effective;
 - 3) If either party defaults in the performance of any material provision of this Agreement, or commits a series of non-material defaults which in the aggregate impair to a material extent the value of this Agreement to the other party, and the default or deficiency is not cured within sixty (60) days after receipt of written

notice thereof, then this Agreement will terminate immediately upon receipt by the defaulting party of a second written notice from the other party stating that such termination is then effective; or

- 4) Upon notice to the other party, in the event that any of the following occur(s): (i) voluntary institution by the other party of insolvency, receivership, bankruptcy, or any other proceedings for the settlement of the other party's debt; (ii) involuntary institution of insolvency, receivership, bankruptcy, or any other proceedings for settlement of the other party's debt, which proceedings are not resolved within sixty (60) days; (iii) the making of general assignment by the other party for the benefit of creditors; or (iv) the

dissolution of the other party.

2.3 TERMINATION EXPENSES. In the event of termination other than termination due to a material breach of this Agreement by Boston Financial, all out-of-pocket expenses associated with the movement of records and material will be borne by the Company. In the event of a material breach by Boston Financial the out-of-pocket expenses shall be borne by Boston Financial. In addition to such out-of-pocket expenses, the Company shall pay Boston Financial for any other reasonable expenses or costs associated with such termination. Payment of such expenses or costs shall be in accordance with SECTION 4.4 of this Agreement.

2.4 Upon termination of this Agreement or upon request of the other party, each party shall return to the other party all copies of confidential or proprietary materials or information received from such other party hereunder, other than materials or information required to be retained by such party under applicable laws or regulations. This provision shall survive termination of this Agreement.

3. SERVICES OF BOSTON FINANCIAL.

3.1 According to specifications and procedures agreed upon from time to time in writing, such specifications and procedures shall be initially identified as Operation Support Services Procedures ("Attachment A"), dated March 2001, and are attached for reference purposes only. Upon the Company's request for additional services, Boston Financial may elect to provide such additional services under this Agreement for additional fees, as the parties shall agree upon in writing. Boston Financial will perform the services listed in this SECTION 3 and on Attachment A as amended from time to time.

3.2 LOCKBOX. Boston Financial will do the following:

- a) Collect all mail received at designated P.O. Boxes a minimum eight (8) times each day and deposit all checks including post dated checks removed from mail per Company's operating procedure;
- b) Endorse deposited checks with the endorsement "absence of endorsement guaranteed" or other similar endorsement;

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- c) Collect process and deposit all checks received from P.O. Boxes in Company designated demand deposit accounts as designated in writing by the Company. The Company shall be responsible for establishing and maintaining said demand deposit accounts; and
- d) Transmit to the Company a summary of account data and daily deposit totals.

For Lockbox items Boston Financial will not have any duty to read any letter or other communication received in the P.O. Boxes and Boston Financial's duty will be as specifically set forth in SECTION 3.2 herein and Attachment A, procedures listed on Attachment A takes precedence over SECTION 3.2.

4. FEES AND EXPENSES.

4.1 FEE SCHEDULE. For the performance of the Services by Boston Financial pursuant to this Agreement, the Company agrees to pay Boston Financial the fees set forth in SECTION 4.1, "Fee Schedule," which is attached hereto and incorporated herein by reference.

4.2 OUT OF POCKET EXPENSES. The Company shall reimburse Boston Financial for its reasonable, documented out-of-pocket expenses set forth in the attached SCHEDULE 4.1. Reimbursable expenses may include, but not be limited to AWD license fees, and AWD system support, equipment, employment expenses for contract help, the costs of document production, postage, forms and telephone charges incurred by Boston Financial. In addition, any other expenses

incurred by Boston Financial, with the prior written consent of the Company, will also be reimbursed by the Company.

- 4.3 POSTAGE. The Company also agrees to advance postage funds necessary for mailings such as immediate return and new account mailings.
- 4.4 INVOICES. The Company agrees to pay all fees and expenses within forty five (45) calendar days following the receipt of each invoice, except for any fees or expenses, which are subject to good faith dispute. In the event of such a dispute, the Company may only withhold that portion of the fee or expense subject to the good faith dispute. The Company shall notify Boston Financial in writing within twenty-one (21) calendar days following the receipt of each billing notice if the Company is disputing any amounts in good faith. If the Company does not provide such notice of dispute within the required time, the billing notice will be deemed accepted by the Company. The Company shall pay such disputed amounts within five (5) calendar days following the day on which the parties agree on the amount to be paid.
- 4.5 LATE PAYMENTS. The Company shall pay undisputed amounts on Boston Financial's invoices (for fees and reimbursable expenses) within forty five (45) calendar days of the receipt of such invoice. If any undisputed amount in an invoice of Boston Financial (for fees or reimbursable expenses) is not paid when due, the Company

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shall pay Boston Financial interest thereon (from the due date to the date of payment) at a per annum rate equal to one percent (1%) plus the Prime Rate (that is, the base rate on corporate loans posted by large domestic banks) published by THE WALL STREET JOURNAL (or, in the event such rate is not so published, a reasonably equivalent published rate selected by the Company) on the first day of publication during the month when such amount was due. Notwithstanding any other provision hereof, such interest rate shall be no greater than permitted under applicable provisions of Massachusetts's law.

5. STANDARD OF CARE.

- 5.1 Boston Financial shall at all times act in good faith and agrees to use its best efforts to ensure the accuracy of all services performed under this Agreement, but assumes no responsibility and shall not be liable for loss or damage due to errors, including encoding and payment processing errors, unless said errors are caused by its negligence, bad faith, or willful misconduct or that of its employees or agents. Boston Financial agrees to use its best efforts to mitigate any damages resulting from its negligence, bad faith or willful misconduct and will be responsible for damages for such negligence, bad faith, or willful misconduct. The parties agree that any encoding or payment processing errors shall be governed by this standard of care and that Section 4-209 of the Uniform Commercial Code is superseded by SECTION 5.1 of this Agreement.

6. INDEMNIFICATION.

- 6.1 To the fullest extent permitted by law, Boston Financial shall not be responsible for, and the Company shall indemnify and hold Boston Financial harmless from and against, any and all claims, actions, causes of action, losses, damages, costs, charges, payments, expenses (including, but not limited to, reasonable attorneys' fees, court costs and expert fees) and liability arising out of or attributable to:
- a) All actions of Boston Financial or its employees, agents or subcontractors required to be taken pursuant to this Agreement, provided that such actions are taken in good faith and without negligence or willful misconduct;
 - b) The Company's lack of good faith, negligence or willful misconduct;

- c) The reliance upon, and any subsequent use of or action taken or omitted, by Boston Financial, or its agents or subcontractors on: (i) any information, records, documents, data, stock certificates or services, which are received by Boston Financial or its agents or subcontractors by machine readable input, facsimile, CRT data entry, electronic instructions or other similar means authorized by the Company, and which have been prepared, maintained or performed by the Company or any other person or firm on behalf of the Company; (ii) any instructions or requests of the Company or any of its officers; (iii) any instructions or opinions of legal counsel with respect to any matter arising in connection with

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the services to be performed by Boston Financial under this Agreement which are provided to Boston Financial after consultation with such legal counsel; or (iv) any paper or document, reasonably believed to be genuine, authentic, or signed by the proper person or persons;

- (d) The negotiation and processing of any checks including without limitation for the deposit into the Company's demand deposit account provided such action was undertaken without any negligence or willful misconduct by Boston Financial.

6.2 In order that the indemnification provisions contained in this SECTION 6 shall apply, upon the assertion of a claim for which the Company may be required to indemnify Boston Financial, Boston Financial shall promptly notify the Company of such assertion in writing, and shall apprise the Company with respect to all developments concerning such claim. The Company shall have the option to participate with Boston Financial in the defense of such claim or defend against said claim in its own name or in the name of Boston Financial. Boston Financial shall in no case confess any claim or make any compromise in any case in which the Company may be required to indemnify Boston Financial except with the Company's prior written consent.

7. REPRESENTATIONS AND WARRANTIES OF BOSTON FINANCIAL. Boston Financial represents and warrants to the Company that:

- 7.1 It is a corporation duly organized and existing, and in good standing, under the laws of The Commonwealth of Massachusetts;
- 7.2 It is duly qualified to carry on its business;
- 7.3 It is empowered under applicable laws and by its Charter and By-Laws to enter into and perform this Agreement;
- 7.4 All requisite corporate proceedings have been taken to authorize it to enter into and perform this Agreement; and
- 7.5 It has and will continue to have access to the necessary facilities and equipment to perform its duties and obligations under this Agreement.

8. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. The Company represents and warrants to Boston Financial that:

- 8.1 It is a corporation duly organized and existing, and in good standing, under the laws of the State of Delaware;
- 8.2 It is empowered under applicable laws and by its Charter and By-Laws to enter into and perform this Agreement;

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- 8.3 All requisite corporate proceedings have been taken to authorize it to enter into and perform this Agreement; and
- 8.4 It has and will continue to comply with all applicable federal and state securities and other laws necessary for it to perform its duties

and obligations under this Agreement.

9. DATA ACCESS AND PROPRIETARY INFORMATION.

- 9.1 The Company acknowledges that the data bases, computer programs, screen formats, report formats, interactive design techniques, and documentation manuals furnished to the Company by Boston Financial as part of the Company's ability to access certain Company-related data ("Customer Data") maintained by Boston Financial on data bases under the control and ownership of Boston Financial or other third party including AWD ("Data Access Services") constitute copyrighted, trade secret, or other proprietary information (collectively, "Proprietary Information") of substantial value to Boston Financial or other third party. In no event shall Proprietary Information be deemed Customer Data. The Company agrees to treat all Proprietary Information as proprietary to Boston Financial and further agrees that it shall not divulge any Proprietary Information on any person or organization except as may be provided hereunder. Without limiting the foregoing, the Company agrees for itself and its employees and agents to:
- a) Use such programs and databases solely from locations as may be designated in writing by Boston Financial as agreed upon by the parties and solely in accordance with Boston Financial's applicable user documentation;
 - b) Refrain from copying or duplicating in any way the Proprietary Information except as agreed upon in writing by Boston Financial;
 - c) Refrain from obtaining unauthorized access to any portion of the Proprietary Information, and if such access is inadvertently obtained, to inform in a timely manner of such fact and dispose of such information in accordance with Boston Financial's instructions;
 - d) Refrain from causing or allowing the data acquired hereunder from being retransmitted to any other computer facility or other location, except with the prior written consent of Boston Financial;
 - e) Access only to those authorized transactions agreed upon by the parties; and
 - f) Honor all reasonable written requests made by Boston Financial to protect at Boston Financial's expense the rights of Boston Financial in Proprietary Information at common law, under federal copyright law and under other federal or state law.

- 9.2 Proprietary Information shall not include all or any portion of any of the foregoing items that: (i) are or become publicly available without breach of this Agreement except by virtue of a breach of confidentiality by any third party; (ii) are released for general disclosure by a written release by Boston Financial; or (iii) are already in the possession of the receiving party at the time or receipt without obligation of confidentiality or breach of this Agreement.
- 9.3 The Company acknowledges that its obligation to protect Boston Financial's proprietary information is essential to the business interest of Boston Financial and that the disclosure of such Proprietary Information or Customer Data is breach of this Agreement would cause Boston Financial immediate, substantial and irreparable harm, the value of which would be extremely difficult to determine. Accordingly, the parties agree that, in addition to any other remedies that may be available in law, equity, or otherwise for the disclosure or use of the Proprietary Information in breach of this Agreement, Boston Financial shall be entitled to seek and obtain a temporary restraining order, injunctive relief, or other equitable relief against the continuance of such breach.
- 9.4 If the Company notifies Boston Financial that any of the Data Access services do not operate in material compliance with the most recently issued user documentation for such services, Boston Financial shall endeavor in a timely manner to correct such failure. Organizations

from which Boston Financial may obtain certain data included in the Data Access Services are solely responsible for the contents of such data and the Company agrees to make no claim against Boston Financial arising out of the contents of such third-party data, including, but not limited to, the accuracy thereof. DATA ACCESS SERVICES AND ALL COMPUTER PROGRAMS AND SOFTWARE SPECIFICATIONS USED IN CONNECTION THEREWITH ARE PROVIDED ON AN AS IS, AS AVAILABLE BASIS. BOSTON FINANCIAL EXPRESSLY DISCLAIMS ALL WARRANTIES EXCEPT THOSE EXPRESSLY STATED HEREIN INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

- 9.5 Transactions available to the Company may include the ability to originate electronic instructions to Boston Financial about Customer information or other information. In such event, Boston Financial shall be entitled to rely on the validity and authenticity of such instruction without undertaking any further inquiry as long as such instruction is undertaken in conformity with security procedures established by Boston Financial from time to time.
- 9.6 Each party shall take reasonable efforts to advise its employees of their obligations pursuant to this SECTION 9. The obligations of this Section shall survive any termination of this Agreement.

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10. ASSIGNMENT AND THIRD PARTY BENEFICIARY.

- 10.1 Except as provided in SECTION 10.3 below, this Agreement and any rights or obligations hereunder may be assigned by either party without prior written consent of the other party, which consent will not be unreasonably withheld, so long as the services to be performed hereunder remain substantially the same. If the services will be substantially different, the prior written consent of each party will be required. Any attempt to do so in violation of this Section shall be void. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement.
- 10.2 Except as explicitly stated elsewhere in this Agreement, nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than Boston Financial and the Company and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of Boston Financial and the Company. This Agreement shall inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns.
- 10.3 Notwithstanding the foregoing, Boston Financial may without further consent of the Company, subcontract with an affiliate or subsidiary of Boston Financial; provided, however, Boston Financial shall be as fully responsible to the Company for the acts and omissions of any such subcontractor as it is for its own acts and omissions.
- 10.4 This Agreement does not constitute an agreement for a partnership or joint venture between Boston Financial and the Company. Neither party shall make any commitments with third parties that are binding on the other party without the other party's prior written consent.

11. CONFIDENTIALITY.

- 11.1 Both parties agree that they will not, at any time during the term of this Agreement or after its termination, reveal, divulge, or make known to any person, firm, corporation or other business organization, any customers' lists, trade secrets, cost figures and projections, profit figures and projections, or any other secret or confidential information whatsoever, whether of Boston Financial or any of the Company, used or gained by Boston Financial or the Company during performance under this Agreement. The Company and Boston Financial further covenant and agree to retain all such knowledge and information acquired during and after the term of this Agreement respecting such lists, trade secrets, or any secret or confidential information whatsoever in

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Boston Financial shall: (a) not make any unnecessary copies of Company's confidential information without first obtaining the written consent of Company; (b) not utilize any confidential information of Company except in the furtherance of the obligations and responsibilities specified hereunder, and for no other purpose(s) whatsoever; and (c) return any such confidential information in Boston Financial's possession to Company immediately upon (i) Company's demand therefore, (ii) the accomplishment of the purpose for which such confidential information is or was held or obtained by Boston Financial, or (iii) the expiration or other termination of this Agreement.

In the event of breach of the foregoing by either party, the remedies provided by Section 9.3 shall be available to the party whose confidential information is disclosed. The above prohibition of disclosure shall not apply to the extent that Boston Financial must disclose such data to its sub-contractor Company for purposes of providing services under this Agreement.

- 11.2 In the event that any requests or demands are made for the inspection of the records of the Company, other than request for records pursuant to standard subpoenas from state or federal government authorities (i.e., divorce and criminal actions), Boston Financial will endeavor to notify the Company and to secure instructions from an authorized officer of the Company as to such inspection. Boston Financial expressly reserves the right, however, to exhibit the Company records to any person whenever it is advised by counsel that it may be held liable for the failure to exhibit those records to such person.

12. MISCELLANEOUS.

- 12.1 FORCE MAJEURE. In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, equipment or transmission failure or damage reasonably beyond its control, or other cause reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able or should be able under reasonable person standards to perform substantially that party's duties.
- 12.2 CONSEQUENTIAL DAMAGES. Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provision of this Agreement or for any consequential, indirect, special or incidental damages arising out of any act or failure to act hereunder even if that party has been advised of or has foreseen the possibility of such damages.
- 12.3 AMENDMENT. This Agreement may be amended or modified only by a written agreement executed by both parties.
- 12.4 CONTROLLING LAW. This Agreement shall be construed and the provisions thereof interpreted under and in accordance with the internal laws of the Commonwealth of Massachusetts without regard to the conflict of laws provisions thereof.

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- 12.5 SURVIVAL. All provisions regarding indemnification, warranty, liability and limits thereon, and confidentiality and/or protection of proprietary rights and trade secrets shall survive the termination of this Agreement.
- 12.6 SEVERABILITY. If any provision or provisions of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

12.7 NOTICE. Under this Agreement whenever one party is required or permitted to give notice to the other party, such notice will be in writing and delivered to the addresses indicated below, unless otherwise specifically provided herein, and will be deemed given when delivered in hand, one day after being given to an express courier with a reliable system for tracking delivery, or three (3) days after the day of mailing, when mailed by the United States Postal Service, registered or certified mail, return receipt requested, postage prepaid, or when sent by facsimile and thereafter delivered by one of the foregoing methods of delivery.

(a) If to Boston Financial, to:

Boston Financial Data Services, Inc.
66 Brooks Drive
Braintree, MA 02184
Attention: Michael J. Lawlor
Fax: 781-796-5951

WITH A COPY TO:

Boston Financial Data Services, Inc.
1250 Hancock St., Suite 300N
Quincy, Massachusetts 02169
Attention: Legal Department
Fax: 617-483-5850

(b) If to the Company, to:

Allmerica Financial Life Insurance and Annuity Company
440 Lincoln Street
Worcester, MA 01653
Attention: Martin Snow
Fax: 508-853-1733

12.8 PRIORITIES CLAUSE. In the event of any conflict, discrepancy or ambiguity between the terms and conditions contained in this Agreement and any Schedules or attachments hereto, the terms and conditions contained in this Agreement shall take precedence.

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12.9 WAIVER. No waiver by either party or any breach or default of any of the covenants or conditions herein contained and performed by the other party shall be construed as a waiver of any succeeding breach of the same or of any other covenant or condition.

12.10 INSURANCE. Boston Financial shall maintain (i) workers' compensation insurance with limits at least equal to statutory requirements, (ii) comprehensive general liability insurance, including, without limitation, personal injury coverage, with policy limits of not less than one million dollars (\$1,000,000.00), (iii) automobile liability insurance with policy limits of not less than one million dollars (\$1,000,000.00), combined single limit, (iv) fidelity bonding of at least one million dollars (\$1,000,000.00) for claims arising from fraudulent or dishonest acts on the part of any employee, and (v) professional liability (errors and omissions) insurance of at least one million dollars (\$1,000,000.00) for each occurrence. Any and all such insurance policies shall be underwritten by reputable insurer(s) and having an A.M. rating of "A" or better. The policies of insurance required hereunder shall not be cancelled or materially modified to reduce coverage except upon thirty (30) days notice to Allmerica.

12.11 MAINTENANCE OF RECORDS. Boston Financial hereby agrees that all records, which it maintains on behalf of Allmerica, are property of Allmerica, and further agrees to surrender promptly to Allmerica such records upon Allmerica's request. However, Boston Financial has the right to make copies of such records, in its discretion, subject to the provisions of Section 11.

12.12 RECORDS ACCESS. Each party hereto shall cooperate with each

other party and all appropriate governmental authorities (including without limitation the SEC, the NASD, the state insurance regulators) and shall permit such authorities reasonable access to its books and records in conjunction with any investigation or inquiry relating to the services to be provided by Boston Financial. Notwithstanding the generality of the foregoing, each party hereto further agrees to furnish the Insurance Commissioner of any state with any information or reports in connection with services provided under this Agreement which such Commissioner may reasonably request in order to ascertain whether the variable contracts operations of Allmerica are being conducted in a manner consistent with the state's regulations concerning variable contracts and any other applicable law or regulation. Any out-of-pocket expenses incurred by Boston Financial in compliance with an Insurance Commissioner's request shall be paid by Allmerica.

12.13 PUBLICITY. Boston Financial shall not (i) make any mention of this Agreement in any advertisement or promotional material; or (ii) issue or release any publicity statement or release concerning this Agreement or the services provided, or to be provided, hereunder, without the written consent of Allmerica being first obtained.

12.14 MERGER OF AGREEMENT. This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreement with respect to the subject matter hereof whether oral or written.

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12.15 REPRODUCTION OF DOCUMENTS. This Agreement and all schedules, exhibits, attachments and amendments hereto may be reproduced by any photographic, photostatic, microfilm, micro-card, miniature photographic or other similar process. The parties hereto each agree that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding, whether or not the original is in existence and whether or not such reproduction was made by a party in the regular course of business, and that any enlargement, facsimile or further reproduction shall likewise be admissible in evidence.

12.16 COUNTERPARTS. This Agreement may be executed by the parties hereto on any number of counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their names and on their behalf by and through their duly authorized officers, as of the day set forth in this Agreement.

BOSTON FINANCIAL DATA SERVICES,
INC.

ALLMERICA FINANCIAL LIFE
INSURANCE AND ANNUITY COMPANY

By: /s/

By: /s/ Martin Snow

Name:

Name: Martin Snow

Title: Vice President

Title: Assistant Treasurer

Date: 08/08/01

Date: 08/01/01

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SCHEDULE 4.1

FEE SCHEDULE

Effective March 1, 2001 and shall remain in effect through the term of this Agreement, until the parties negotiate any mutually agreeable change. On February 28, 2002, and each anniversary thereafter, unless the parties otherwise mutually agree in writing, Boston Financial's fees shall be increased a maximum of 6%.

TRANSACTIONS AND IMAGING FUNCTIONS

<Table> <Caption>		Pricing	Pricing with recommended changes
<S>		<C>	<C>
Mailing Opening, Transaction Sorting, Image Preparation		\$0.36	
Certified Mail Processing		\$1.45	
Pouch Transactions		\$0.55	
New Issues		\$1.09	
Image Scan THE SCANNING OF THE ITEMS INTO AWD IMAGE SCANNING PER DOCUMENT SIDE		\$0.15	
Lookups INVOLVES THE LOOKING UP OF THE POLICY NUMBERS ON THE CUSTOMER SYSTEM		\$1.09	\$0.63
Exception Imaged Pulls		\$6.54	
Listbills		\$4.36	
Listbill Quality PER PROCEDURES PROVIDED BY CLIENT		\$4.36	
Life Cap: Mail Opening, Transaction Sorting, Image Preparation		\$0.60	
Administrative Support (Monthly)		\$1,400	
Beacon Associates (2 @ \$4,162.00 Monthly)		\$8,324	

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CLIENT PROCESSING			
Clean OCR Document		\$0.095	
Offline Processing		\$0.095	
Offline Prep - Life backup documentation		\$0.72	\$0.00
Subpay CM Indexing		\$0.52	\$0.00

MISCELLANEOUS FEES

		PRICING PROCEDURES	
Photocopies IF CLIENT PROCEDURES REQUIRE, A COPY OF THE PROCESSED CHECK WILL BE ATTACHED TO CORRESPONDING BACK UP		\$0.17	
Data Transmission MONTHLY FEE FOR ONE DAILY (MONDAY - FRIDAY) TRANSMISSION OF CAPTURED DATA AND REPORTS.		\$225.00/division	
Courier for Exception Items FEE APPLIED TO THE ROUTINE DELIVERY OF BACK UP AND NON-PROCESSABLE TRANSACTIONS. CLIENT WILL SELECT MODE OF DELIVERY.		As incurred	
PO Box Fee (annual) ANNUAL RENTAL FEE FOR P.O. BOXES WITHIN THE BFDS UNIQUE ZIP CODE. CURRENTLY \$65.00 PER P.O. BOX. NOT TO BE USED WITH BUSINESS REPLY MAIL (POSTAGE PAID)		As incurred	

Bank Courier Runs
FEE APPLIED TO THE DELIVERY OF DEPOSITS TO BANK. \$10.00/day

Research
FEE APPLIED FOR RESEARCH REQUESTED FROM BFDS. FEE IS WAIVED IF THE RESEARCH
IS A RESULT OF BFDS ERROR \$2.70/item

Account Maintenance
DAILY BACK-UP & STORAGE OF CAPTURED DATA/REPORTS, MAINTENANCE & RETENTION OF
PROCESSED IMAGES AND FILE LAYOUT SPECIFICATIONS.
THIS IS A MONTHLY FEE \$125.00

Out of Pocket Expenses
SUCH AS (BUT NOT LIMITED TO) ENVELOPES, LABELS
PATCH SHEETS & BINDER CLIPS As incurred

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Project Management
TO INCLUDE NEW PRODUCT DEVELOPMENT COSTS,
WORKFLOW CHANGES, ETC. \$150.00 Per Hour
</Table>

BOSTON FINANCIAL DATA SERVICES,
INC.

By:/s/

Name:

Title: Vice President

Date: 08/08/01

ALLMERICA FINANCIAL LIFE
INSURANCE AND ANNUITY COMPANY

By: /s/ Martin Snow

Name: Martin Snow

Title: Assistant Treasurer

Date: 08/01/01

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POWER OF ATTORNEY

We, the undersigned, hereby severally constitute and appoint J. Kendall Huber, Joseph W. MacDougall, Jr., John J. Danello and Sheila B. St. Hilaire, and each of them singly, our true and lawful attorneys, with full power to them and each of them, to sign for us, and in our names and in any and all capacities, any and all Registration Statements and all amendments thereto, including post-effective amendments, with respect to the Separate Accounts supporting variable life and variable annuity contracts issued by Allmerica Financial Life Insurance and Annuity Company, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and with any other regulatory agency or state authority that may so require, granting unto said attorneys and each of them, acting alone, full power and authority to do and perform each and every act and thing requisite or necessary to be done in the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys or any of them may lawfully do or cause to be done by virtue hereof. Witness our hands on the date set forth below.

<Table>

<Caption>

SIGNATURE -----	TITLE -----	DATE -----
<S> /s/ Bruce C. Anderson ----- Bruce C. Anderson	<C> Director and Vice President	<C> 01/06/2003
/s/ J. Kendal Huber ----- J. Kendall Huber	Director, Vice President and General Counsel	01/06/2003
/s/ Mark A. Hug ----- Mark A. Hug	Director, President and Chief Executive Officer	01/06/2003
/s/ John P. Kavanaugh ----- John P. Kavanaugh	Director, Vice President and Chief Investment Officer	01/06/2003
/s/ Edward J. Parry, III ----- Edward J. Parry, III	Director, Vice President and Chief Financial Officer	01/06/2003
/s/ Robert P. Restrepo, Jr. ----- Robert P. Restrepo, Jr.	Director	01/06/2003
/s/ Gregory D. Tranter ----- Gregory D. Tranter	Director, Vice President and Chief Information Officer	01/06/2003

</Table>

February 1, 2003

Allmerica Financial Life Insurance and Annuity Company
440 Lincoln Street

Worcester MA 01653

RE: VEL II ACCOUNT OF ALLMERICA FINANCIAL LIFE INSURANCE AND ANNUITY
COMPANY
FILE NO.'S: 33-57792 AND 811-7466

Gentlemen:

In my capacity as Assistant Vice President and Counsel of Allmerica Financial Life Insurance and Annuity Company (the "Company"), I have participated in the preparation of this Post-Effective Amendment to the Registration Statement for the VEL II Account on Form N-6 under the Securities Act of 1933 and the Investment Company Act of 1940, with respect to the Company's individual flexible premium variable life insurance policies.

I am of the following opinion:

1. The VEL II Account is a separate account of the Company validly existing pursuant to the Delaware Insurance Code and the regulations issued thereunder.
2. The assets held in the VEL II Account equal to the reserves and other Policy liabilities of the Policies which are supported by the VEL II Account are not chargeable with liabilities arising out of any other business the Company may conduct.
3. The individual flexible premium variable life insurance policies, when issued in accordance with the Prospectus contained in the Post-Effective Amendment to the Registration Statement and upon compliance with applicable local law, will be legal and binding obligations of the Company in accordance with their terms and when sold will be legally issued, fully paid and non-assessable.

In arriving at the foregoing opinion, I have made such examination of law and examined such records and other documents as in my judgment are necessary or appropriate.

I hereby consent to the filing of this opinion as an exhibit to this Post-Effective Amendment to the Registration Statement of the VEL II Account on Form N-6 filed under the Securities Act of 1933 and the Investment Company Act of 1940.

Very truly yours,

/s/ Sheila B. St. Hilaire

Sheila B. St. Hilaire
Assistant Vice President and Counsel