

- Manhattan Life Insurance Company**
- Family Life Insurance Company**
- ManhattanLife Assurance Company of America**
- Western United Life Assurance Company**

Persistency Sensitive Advance/Loan Agreement

This Advance/Loan Agreement (hereinafter, "Agreement"), dated this _____ day of _____, 20__ is entered into by and between: _____ (hereinafter, "Agent") and the specific Company or Companies identified above (hereinafter referred to as the "Company"). This Agreement will be effective on the date shown on page 3 of this Agreement. This Agreement sets forth the terms under which the Company will advance funds to Agent against future commissions Agent expects to earn on new policies paid after the effective date. This Agreement is supplemental to and made a part of other any other contracts and agreements entered into by and between Agent and the Company. Please check the appropriate box to acknowledge the advance percentage for each company you are contracted with:

	Health Policies	Life Policies
Manhattan Life Advance %	<input type="checkbox"/> 25% <input type="checkbox"/> 50%	<input type="checkbox"/> None <input type="checkbox"/> 25% <input type="checkbox"/> 50%
Family Life Insurance Advance %	<input type="checkbox"/> 25% <input type="checkbox"/> 50%	<input type="checkbox"/> None <input type="checkbox"/> 25% <input type="checkbox"/> 50%
ManhattanLife Assurance Company Advance %	<input type="checkbox"/> 25% <input type="checkbox"/> 50%	<input type="checkbox"/> None <input type="checkbox"/> 25% <input type="checkbox"/> 50%
Western United Life Assurance Advance %	<input type="checkbox"/> 25% <input type="checkbox"/> 50%	<input type="checkbox"/> None <input type="checkbox"/> 25% <input type="checkbox"/> 50%

1. All sums advanced to Agent by the Company shall constitute a loan to Agent, which Agent agrees to repay to the Company in accordance with this Agreement. All sums advanced to Agent may be referred to herein as "Advanced Funds".
2. Agent agrees that all Advanced Funds shall be due and payable upon written demand or, if no demand is made, the Advanced Funds shall be repaid by applying future monthly commissions earned and due to Agent against Agent's outstanding principal and interest balance.
3. Interest will accrue on Advance Funds owed by Agent at a rate of one point three nine percent (1.39%) per month. Interest shall be added to Agent's outstanding monthly balance.
4. The unearned portion of any advance from a lapsed policy or from a policy with its premium more than 65 days past due will be deducted from Agent's next commission statement. Any termination or modification of all or part of a policy or its premium which results in the Company not receiving all the policy premiums during the first year as originally issued may result in a reduction in future advance payments and charge backs to Agent's commission statement.
5. Advances will be based on annualized commissions earned by Agent on paid business based on the following type of business at a percentage to be communicated to agent and is subject to change:
 - Individual Coverage-Payroll & Bank Draft
 - Group Disability
 - Group Accident
 - Life
 - No advances on Group Plans other than Group DI & Group Accident
6. Advances will be made to the Agent on a weekly basis. If daily advances are preferred, they will be provided through automatic direct deposit into Agent's designated checking or savings account. Additional forms are required to arrange for direct deposit. Advances on life policies are generated after the application has been accepted, underwriting requirements have been completed, and the policy has been issued. The maximum advance amount on any one life policy is \$1,000 unless a lower amount is specified otherwise by a Marketing Director. No advance will be paid on universal life excess premium.

The Company reserves the right to advance a specific dollar amount to Agent (a "Flat Advance") without the advance being based on unearned annualized premiums. In the event the Company agrees to make a Flat Advance to Agent, Agent agrees to pay the Flat Advance on written demand, or if no demand is made, the Flat Advance shall be repaid by applying future monthly commissions earned and due to Agent against Agent's outstanding principal and interest balance on the Flat Advance. The Flat Advance will accrue interest as set forth in paragraph 3, above.

7. General

- A.** No advance will be made on business written on Agent's life or on members of Agent's immediate family, policies for which only partial payment is made, or any replacement/conversion policies.
- B.** The obligation of the Company to make advances pursuant to this Agreement may be terminated at any time. Agent shall not be entitled to any further advances if Agent's first year premium retention is lower than 70% or declines to a level lower than 70% during any 12 month period after the first year.
- C.** If Agent's Contract and Agreements with the Company are terminated for any reason while this Agreement (which is an Amendment to Agent's Contract) is in effect or if Agent fails to comply with any of the conditions or requirements of this Agreement, this Agreement shall automatically terminate and all funds advanced shall immediately become due and payable to the Company. Agent shall automatically forfeit to the Company all of his or her rights to all present and future compensation from the Company until all advanced funds are repaid in full. In the event the Company is required to pursue collection of any unpaid advanced funds, Agent agrees he/she will be liable for any and all collection costs and expenses incurred, including attorneys' fees and court costs. This Agreement shall be construed under and in accordance with the laws of the State of Texas and if any litigation should ensue as a result of this agreement, venue will be in the appropriate court in Harris County, Texas.
- D.** Agent hereby grants to the Company a security interest in and to any and all commission sums or accounts which are, or may become due or owing in the future, to secure any loan or advance made by the Company to Agent.
- E.** The Company will establish the advance percentage, the advance limits, the applicable advance duration, and the applicable plans to which it will agree to advance. The Company may change the advance percentage, advance limits, advance duration, and applicable plans at its discretion with notice to you and/or your Marketing Director. The Company reserves the right to decline advances on conversion policies (policies that the agent previously received advances). Additionally, the Company reserves the right to terminate future advances with written notice.
- F.** Agents with outstanding Advanced Funds cannot assign their commissions to another agent.
- G.** The Company is a reporting member of Vector One. Upon your termination, should you have an unpaid commission debit balance, we will report such debit to Vector One. You may contact Vector One at 800-860-6546, if you feel a report was made in error.

AGENT

Signed By: _____

Date: _____

Print Name: _____

Address: _____

PERSONAL GUARANTY OF MANAGING GENERAL AGENT

The undersigned, _____ (hereinafter, "Guarantor"), hereby unconditionally and irrevocably guarantees the prompt payment of the funds advanced to the above named Agent, plus interest on the funds advanced, whenever the same shall become due. Guarantor has entered into this guaranty in consideration for and to induce the Company to advance funds to Agent. In the event Agent defaults in the payment of Advanced Funds when due, the Company shall be entitled to proceed first and directly against the Guarantor to collect the amounts owed without proceeding against Agent and/or the Company may apply any earned commissions due to Guarantor against any outstanding amount advanced to Agent until the outstanding balance is paid in full. In the event there are two guarantors, Guarantor acknowledges his/her guaranty is joint and several.

MANAGING GENERAL AGENT

Signed By Guarantor: _____

Date: _____

Print Name: _____

Address: _____

PERSONAL GUARANTY OF MARKETING DIRECTOR (SECOND GUARANTOR)

The undersigned, _____ (hereinafter, "Second Guarantor"), hereby unconditionally and irrevocably guarantees the prompt payment of the funds advanced to the above named Agent, plus interest on the funds advanced, whenever the same shall become due. Second Guarantor has entered into this guaranty in consideration for and to induce the Company to advance funds to Agent. In the event Agent defaults in the payment of Advanced Funds when due, the Company shall be entitled to proceed first and directly against the Second Guarantor to collect the amounts owed without proceeding against Agent and/or the Company may apply any earned commissions due to Guarantor against any outstanding amount advanced to Agent until the outstanding balance is paid in full. In the event there are two guarantors, Guarantor acknowledges his/her guaranty is joint and several.

MARKETING DIRECTOR

Signed By Second Guarantor: _____

Date: _____

Print Name: _____

Address: _____

Executed by the Company to be effective on the date:

The effective date of this Agreement is _____, 20__.

Signed By: _____

Print Name: _____

Company Representative