

Request for Check-O-Matic Payment Plan

By signing below you authorize National Benefit Life Insurance Company ("Company") to direct a transfer of funds to be made by the drawing of a check an automatic debit entry, or any other means permitted by law (a "payment transfer"), from your account.

Policy Number _____

Policy Owner _____

Draft Date APPROXIMATELY 25TH

Financial Institution _____

By signing below you also acknowledge and agree to the following terms and conditions:

1. Payment transfers will be made on or about the payment due date. The entry on your financial institution's account statement showing that a payment transfer has been made, or your receipt of a cancelled check reflecting a payment transfer, will be your notice of our receipt of your payment. Any requirements for giving notice of the payment due are waived so long as the Check-O-Matic Plan is in effect.
2. A payment will be considered as having been made and received by us only if the payment transfer for that payment is actually completed by your financial institution. If your financial institution refuses to make a payment transfer, or if a payment transfer is rejected, dishonored, returned, reversed or readjusted for any reason, including a stop payment order or for insufficient funds, any subsequent payment transfer completed by your financial institution will not waive any lapse of the policy for non-payment of the previous payment(s) and, at Company's option, any such subsequent payment transfer may be applied to past due payments.
3. Company may terminate your participation in the Check-O-Matic Plan at any time without prior notice if your financial institution refuses to make a payment transfer, or if a payment transfer is rejected, dishonored, returned, reversed or readjusted for any reason, including a stop payment order or for insufficient funds.
4. The Check-O-Matic Plan may be terminated at any time by company, the policy owner or any of the depositors signing below by written notice to the other parties. Any such notification to Company shall be effective only with respect to payment transfers directed by Company after Company has received the notification and has had a reasonable opportunity to act on it. You also acknowledge that your financial institution reserves the right to terminate its participation in the Check-O-Matic Plan at any time without prior notice.
5. If the Check-O-Matic Plan is terminated for any reason, any payment past due at the time of that termination and any payments due after the date of that termination will be payable at the payment rate and in accordance with the payment schedule, which would have been applicable to the policy if you had not chosen to participate in the Check-O-Matic Plan. If the Check-O-Matic Plan is terminated, the amount of the first payment due after the date of that termination will be prorated and the payment schedule revised so that a regularly scheduled payment will be due on each policy anniversary date.
6. Company will not be liable for any loss, damage or expenses of any kind or nature resulting directly from. Or in any way connected with, the refusal of your financial institution to complete a payment transfer or the rejection, dishonor, return, reversal or readjustment for any reason of a payment transfer.

X _____
(Month) (Day) (Year)

X _____
(Signature of Policy Owner)

NYL-21

ANY CHANGES TO THE CHECK-O-MATIC PLAN REQUIRES 14 WORKING DAYS PRIOR NOTICE TO THE COMPANY

**AUTHORIZATION TO HONOR FUNDS TRANSFERS DIRECTED BY
National Benefit Life Insurance Company
ONE COURT SQUARE, LONG ISLAND CITY, NY 11120-0001**

You are hereby authorized, as a convenience to me, to pay and charge to my account indicated by the attached check any transfer of funds (whether by automatic debit entry, the drawing of a check or any other means permitted by law) directed by and payable to the order of National Benefit Life Insurance Company ("NBL") for payment, provided there are sufficient collected funds in such account to pay the same on the scheduled transfer date. I agree that your rights in respect to each transfer shall be the same as if it were a check or other item drawn on you and signed personally by me. This authority is to remain in effect until revoked by me in writing and until you actually receive such notice and have a reasonable opportunity to act on it. I agree that you shall be fully protected in making any such transfer of funds.

I further agree that, if any such transfer of funds be rejected or dishonored, whether with or without cause and whether intentionally or inadvertently, you shall be under no liability whatsoever even though such rejection or dishonor results in the forfeiture of insurance.

X _____
(Month) (Day) (Year)

X _____
(Authorized Signature of Depositor)

X _____
(Financial Institution)

X _____
(Name of Account Depositor)

Note to Depositor: A voided sample check must accompany this form.

Instructions for Completing the Check-O-Matic Form

If you are currently under our Check-O-Matic Payment Plan but are in the process of changing accounts or financial institutions, or if you wish to pay your monthly premium through our Check-O-Matic plan, please complete the authorization on the reverse side by following the instructions outlined below.

1. Enter the policy number, policy owner's name and the day of the month we are to draft the depositor's account.
2. Print the name of the Depositor's Financial Institution we are drafting; there are spaces on both the upper and lower half of the authorization that must be completed with the financial institution.
3. Print the name of the account depositor on the lower half of the authorization (below the perforated line).
4. The account depositor and policy owner must sign and date the authorization on all 4 indicated lines. The signature of the authorized depositor at the bottom of the form is extremely important.
5. Attach a void check from the account to be drafted to the authorization form. A deposit slip is not acceptable.
6. Mail the completed authorization and void check to:
NATIONAL BENEFIT LIFE
Attention: PAC
ONE COURT SQUARE
LONG ISLAND CITY, NY 11120-0001

Should you have any questions concerning the Check-O-Matic Payment Plan, please contact one of our service representatives at, (800) 222-2062. We will be happy to assist you.

INDEMNIFICATION AGREEMENT

To: the Bank named on the reverse side

In consideration of your participating in a plan which the National Benefit Life Insurance Company has put into effect by which amounts due on policies of insurance are collected by a transfer of funds directed by National Benefit Life Insurance Company from the accounts of persons who are responsible for these payments. National Benefit Life does hereby agree:

1. To indemnify you and hold you harmless from any loss you may suffer as a consequence of your actions resulting from or in connection with any such directive for the transfer of funds received by you in the regular course of business for the purpose of payment and in the event that any such transfer be dishonored whether with or without cause and whether intentionally or inadvertently, to indemnify you for any loss including any costs or expense reasonably incurred in connection therewith, even though such dishonor results in a forfeiture of the insurance.
2. To defend at our own costs and expense any action which might be brought by any depositor or any other persons because of your actions taken pursuant to the foregoing requests or in any manner arising by reason of your participation in the foregoing plan of the payment collection.

NATIONAL BENEFIT LIFE INSURANCE COMPANY
ONE COURT SQUARE, LONG ISLAND CITY, NY 11120-0001