

PREFERRED ASSET GROWTH

Preferred Asset Growth is a flexible premium deferred annuity plan that provides for an accumulation of money on a tax-deferred basis to a selected future date (usually at retirement) when the owner elects to have the accumulated value paid out as monthly income or to receive the proceeds under other available options.

The Preferred Asset Growth annuity grows in three important ways:

1. The interest on the accumulated amount compounds;
2. The interest on the periodic premiums is tax-deferred and compounds; and
3. The interest on the interest that would otherwise be taxable compounds.

SAFETY, FLEXIBILITY AND LIQUIDITY

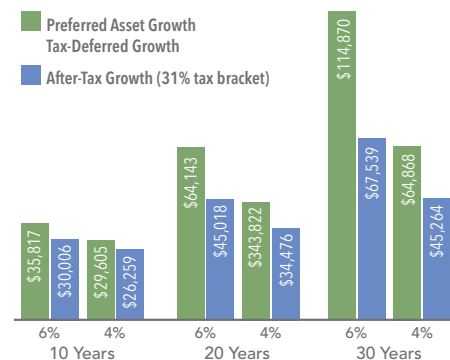
The Preferred Asset Growth offers the highest degree of safety...with guaranteed results designed to meet your financial goals and objectives. Flexibility of scheduled or unscheduled premium payments allows you to fund the Preferred Asset Growth on a basis that is most convenient to you. Achieving your retirement income goals can become a reality with the Preferred Asset Growth.

Some important features of the Preferred Asset Growth¹:

- ▲ Easy Access - interest available in first contract year; 10% free withdrawals during any calendar year.
- ▲ A variety of income payout options.
- ▲ Early withdrawal charges waived if confined to a nursing home for 30 or more consecutive days after the first contract year.

WHAT TAX DEFERRED GROWTH CAN MEAN TO YOU

The combination of compound interest and tax deferred growth contributes to a steady increase in the value of the Preferred Asset Growth. The following example shows how an accumulated investment of \$20,000 will generate much higher earnings if placed in a tax deferred annuity rather than a taxable product.



The figures shown above are for illustrative purposes only. They are neither guarantees nor estimates of future rates. The taxable figures assume a tax rate of 31%. If the Preferred Asset Growth annuity were surrendered, the contract's gain would be taxed at the assumed rate of 28% and may be subject to a 10% penalty tax if the contract owner was then under the age of 59½.

¹This is only a general summary. Consult the annuity contract for full details, exclusions and limitations.

²Withdrawals prior to age 59 1/2 may be subject to federal premature distribution penalties (IRC Section 72) unless you are disabled, die or elect a series of substantially equal periodic payments for life.

³Affirmed December 22, 2008. A.M. Best Company rates the overall financial results of a company using a scale of A++ (Superior) to F (In Liquidation).

This document contains a general summary of benefits, exclusions and limitations. Please refer to the policy for the actual terms and conditions that apply. The terms and conditions of the policy will govern in any question about this plan. Policy form series RT-986-R. Rider form series FAR-992-02, R-1093, R-990-06-02, R-882-02, R-482-03, R-482-04, R-687(T80). Products and services marketed under the Dearborn National™ brand and the star logo are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Greenwood Village, CO), licensed in 48 states (excluding New York and Vermont where it is not licensed and does not solicit business), the District of Columbia and Guam. Product features and availability vary by state and are solely the responsibility of Colorado Bankers Life Insurance Company.

ANNUAL WITHDRAWAL PRIVILEGE

You may withdraw the accumulated interest during the first contract year without paying surrender charges². During the first eight contract years, annual withdrawals exceeding 10% of the account value as of the prior contract anniversary are subject to the following early withdrawal charge:

Contract Year	1	2	3	4	5	6	7	8	Thereafter
Surrender Charge	8%	7%	6%	5%	4%	3%	2%	1%	0%

After the eighth contract year there are no withdrawal or surrender charges.

STRENGTH AND STABILITY ON WHICH YOU CAN DEPEND

The Preferred Asset Growth annuity underwritten by Colorado Bankers Life Insurance Company. Colorado Bankers has an "A" (Excellent) rating by A.M. Best Company³, a well recognized independent insurance company analyst. Colorado Bankers Life Insurance Company strives to maintain a quality investment portfolio. And you can depend on prompt response to all customer needs.

The money in your Preferred Asset Growth annuity can never earn less than the guaranteed minimum interest rate of 4%. Our representative will assist you in developing a plan to fit your needs.

ABOUT DEARBORN NATIONAL

Three words embody what Dearborn National™ stands for: **Strength, Independence and Solutions.**

Dearborn National focuses on its customers and concentrates on building relationships for the long term. Because one size does not fit all, we work hard to find the right solution to fit every need.

Colorado Bankers Life Insurance Company,[®] a Dearborn National brand company, has underwritten life, health and annuity products since 1974. Today, it continues to create products that meet the demands of an ever-changing marketplace. Colorado Bankers Life is a subsidiary of Health Care Service Corporation, a mutual legal reserve company, a health insurance carrier based in Illinois.

Dearborn National...delivering large-company solutions with a small-company touch.

PREFERRED ASSET GROWTH

A valuable plan to help meet your financial needs

- ▲ No annual fees
- ▲ Return of principal, less surrender charges, guaranteed at all times
- ▲ Interest rate guarantees
- ▲ Tax-deferred interest accumulation
- ▲ Flexible premium payment

PREMIUM RECEIPT

Amount of annuity premium \$_____

Received from _____
Owner's name

Date _____

Agent's name. Please print.

Agent's Signature

All checks are to be made payable to Colorado Bankers Life Insurance Company and not to any agent or agency.

The material contained in this brochure is provided as a brief description of the Preferred Asset Growth annuity. Policy form FPDA-594 (fully describes the benefits, limitations and other features of the plan. Preferred Asset Growth is issued by Colorado Bankers Life Insurance Company and is not a product of deposit of, nor is it guaranteed by any financial institution. It is not insured by the FDIC or any other federal agency. Early withdrawals or surrenders may be subject to taxes and/or tax penalties and withdrawal charges. Please consult a tax advisor or attorney for advice on your specific tax situation. Neither the Company nor its agents give tax or legal advice.

