

Bulletin

Dear Prospective Agent:

Welcome to Presidential Life!

Attached is Presidential's Writing Agent contracting packet, including the following:

- One (1) Agent Licensing Information Sheet,
- One (1) copy of IRS Form W-9,
- Three (3) copies of the Presidential Life Writing Agent's Agreement.

Also included:

- State Appointment Fee Schedule.

Directions:

1. **Fill in all the information requested in both boxes** on the Agent Licensing Information sheet.
2. **Complete** the IRS Form **W-9 fully**. If you are licensing yourself as a sole proprietorship, we need only your personal Social Security number. If you are licensing yourself as another type of business entity (partnership, corporation, or limited liability company), we need both your entity Federal Tax ID number and your Social Security number under Part I of the form. Be sure to sign and date the form.
3. **Execute all three** (3) copies of your Writing Agent's Agreement. Be sure to sign, date and clearly print your name in the spaces provided.
4. **Include a copy of your current personal and/or entity license**, as applicable.
5. In addition, if applicable, include appropriate **state appointment fee(s)**, in the form of a check or money order. Payable to: Presidential Life Insurance Company.

**Incomplete, unsigned or undated forms
will delay your appointment.**

If you have any questions about these licensing procedures, contact the Home Office to speak either with Mary White, x449 or Liana Salina, x491.

Presidential Life Insurance Company Nyack, NY 10960
1-800-926-7599 or 1-888-PRES LIF
www.presidentiallife.com



AGENT LICENSING INFORMATION

AGENT LICENSING INFORMATION

Appointing General Agency Information

GA Name: _____
GA Number: _____
Telephone Number: _____
Contact Person(s): _____

Agent Information

Name: _____
Date of Birth: _____
SSN: _____
Business Address: _____
Business Phone: _____
Fax Number: _____
Email Address: _____

Commission Hierarchy

Name _____ # _____ Commission Level _____
Name _____ # _____ Commission Level _____
Name _____ # _____ Commission Level _____
Name _____ # _____ Commission Level _____

A copy of your current license(s) must accompany this information sheet for your appointment to be processed.

If you have already been appointed by Presidential Life, and we already have a copy of your current license, you do not need to forward another copy of your license.

If you are not certain of your licensing status with Presidential, or if you have any questions regarding our licensing procedures, please contact Presidential Life directly at 1-800-926-7599, extensions 449 or 491.

Presidential Life Insurance Company

Nyack, NY 10960

1-800-926-7599 or 1-888-PRES LIF

www.presidentiallife.com

PRESIDENTIAL LIFE INSURANCE COMPANY

D/B/A ROCKLAND LIFE IN THE STATE OF TEXAS

NYACK, NEW YORK

GENERAL AGENT # _____

AGENT # _____

WRITING AGENT'S AGREEMENT

THIS AGREEMENT is made by and between Presidential Life Insurance Company, hereinafter called "we", "us", or the "Company" and the Agent whose name and signature appear on the last page of this Agreement, hereinafter called "you" or "Agent".

The Parties agree as follows:

I. Appointment

- A. This Agreement applies exclusively to forms of insurance and annuities issued by the Company which are listed on the Compensation Schedule attached to and made part of this Agreement.
- B. For as long as you are contracted to the Company, licensed and in good standing, the Company appoints you to:
 - 1. Procure applications for policies written by us and
 - 2. Recommend qualified agents and/or brokers for appointment.

II. Duties and Limitations of Authority

- A. You have no authority beyond that expressly stated in this Agreement. You cannot alter, extend or waive any provision in any application or policy; extend the time for payment of premiums; waive any debts; or incur any expenses or obligations for or on behalf of the Company without prior written authority from an Officer of the Company.
- B. You shall indemnify and hold the Company harmless from all losses, expenses, damages and liability resulting from unauthorized acts by you, your agents or employees.
- C. A policy shall not be delivered unless the first premium has been paid. Delivery of the policy shall be made within sixty (60) days from the issue date of the policy. Any undelivered policy shall be returned immediately by you.
- D. You are responsible for all expenses, other than underwriting costs referred to below, incurred by you or your agents in the performance of this Agreement.
- E. We will pay all customary underwriting costs, including reasonable costs to obtain medical and other information we consider necessary to determine the insurability of applicants.
- F. You agree to exercise reasonable care and diligence to assure that the policies issued under this Agreement are maintained current and in force. You shall provide services to policyholders and beneficiaries, and shall promote the interests of the Company as contemplated by this Agreement.
- G. You shall conduct your activities in accordance with the laws in your territory and with all instructions issued by the Company. You will fully and in a timely manner disclose to us all facts known by you that pertain to insurability of any applicant. We may refuse to process any application, or issue or amend any policy.
- H. You shall insure that you are licensed and trained, are and remain in compliance with Company guidelines, and understand the terms and conditions of our policies and marketing literature that we provide to you.

- I. You shall keep accurate and complete records of all transactions and shall provide the Company access to inspect and copy all records and other information as they relate to business placed with us.
- J. You agree to:
 - 1. Promptly transmit to our home office applications for policies solicited by you; and
 - 2. Collect and promptly remit to us the first premiums in the form of a check made payable to the Company. No policyholder check may be made payable to you or your agents. If, however, you receive monies in any form for or on account of the Company, such monies shall constitute trust funds for us and shall be remitted immediately to the Company.
- K. You shall treat as confidential any information we furnish to you. Materials developed and/or provided by us, which pertain to our products or their content, shall remain our exclusive property. Neither you nor your employees or agents shall copy such materials without our prior written approval. This provision II(K) shall survive the term of this Agreement.

III. Territory

Unless you are advised by us in writing to the contrary, you may operate under this Agreement in any territory in which we are authorized to do business and in which you are licensed and appointed with the Company. The Company reserves the right to retire from any territory, and/or to discontinue, withdraw or amend any forms of policies used in a territory without limiting our right to continue said forms in any other territory or with any other agent.

IV. Relationship

This Agreement shall not be construed to create the relationship of employer and employee between you and the Company. You shall for all purposes under this Agreement be considered an independent contractor. You will not distribute any materials that in any way imply an employer-employee relationship with the Company.

V. Advertising

Only materials provided by or approved in advance in writing by a compliance officer of the Company shall be used to solicit business. You shall not print or distribute any material that could be construed as consumer advertising without first obtaining written approval by a compliance officer of the Company. All illustrations must be run in accordance with currently approved interest scales provided by the Company.

VI. Compensation

No compensation or financial benefits shall be payable that are not provided for in this Agreement, Compensation Schedules and Bulletins of the Company. All compensation under this Agreement shall be determined and paid in accordance with Attachment "A", Supplemental Expense Allowance Schedule.

VII. Termination

This Agreement shall be terminated on the earliest of the following dates:

- 1. By any party upon thirty (30) days notice in writing to the other party;
- 2. Upon your death or permanent disability.
- 3. The date you should become bankrupt or insolvent.
- 4. The date you should fail to comply with or perform any of the terms of this Agreement or fail to pay on demand any monies belonging to or due the Company; or
- 5. The date your license is terminated by the Insurance Department of any jurisdiction.

Upon termination you shall immediately pay all sums due us and return to us, at your expense, all Company materials including rate books, illustration software, records and supplies. Neither you nor your agents will keep copies or excerpts of any Company materials.

VIII. Settlement of Disputes

- A. You shall have no authority to institute legal or administrative proceedings in our name unless we provide prior written approval. You shall defend any act or alleged act of yours at your own expense.
- B. You shall promptly notify an Officer of the Company if you are served with any legal papers or have knowledge of any action against us or which involves us.
- C. You agree to pay our costs and legal expenses if you are not the prevailing party in any lawsuit between you and us.

This entire section VIII shall survive the term of this Agreement.

IX. Miscellaneous Provisions

- A. *Effective Date.* This Agreement is not effective until approved in writing by an Officer of the Company.
- B. *Assignment.* No assignment of this Agreement or of compensation earned under it is valid unless authorized in advance in writing by an Officer of the Company.
- C. *Severability.* If any provision of this Agreement is held to be invalid, the validity of the remaining provisions will not be affected.
- D. *Entire Contract.* This Agreement and the attached Compensation Schedule are the complete Agreement between the parties. This Agreement supersedes all prior Agreements, except that this provision shall not affect any compensation payable, liabilities, or other rights and obligations that arise out of a prior agreement.
- E. *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the principles of the conflicts of law.
- F. *Notice.* All notices under this Agreement must be in writing and will be deemed given as of the day they are deposited in the U.S. Mail, first class postage prepaid; or by express mail or express service, or by FAX or telegram.

IN WITNESS WHEREOF, this Agreement is executed in duplicate originals this _____ day of _____, 200__ and, when approved by the Company, shall be effective as of that date.

PRESIDENTIAL LIFE INSURANCE COMPANY

By: _____ Title: _____

General Agent: _____
(Print Name)

Agent: _____
(Print Name)

(Signature of Individual or Principal)

(Signature of Individual or Principal)

WRITING AGENT COMPENSATION SCHEDULE

Agent shall be paid the following compensation on premiums collected on policies or contracts issued by Company on applications secured by or through Agency.

LIFE POLICIES:	<u>1st Yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>
Whole Life	55%	5%	1.5%
Flexible Premium Adjustable Life (Universal Life)*			
Target Premium	55%	3%	1.5%
Excess Premium	3%	3%	1.5%
On Change or Conversion:			
Target Premium	55%	3%	1.5%
Excess Premium	3%	3%	1.5%
Single Premium Whole Life (TaxBraker)	3%	-	-

* During the first five policy years, reductions in specified amount shall result in a proportionable charge back of compensation if the cumulative reduction exceeds 25% of the original specified amount.

TERM POLICIES:	<u>1st yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>
5 Year Term	45%	5%	1.5%
\$60.00 policy fee is non-commissionable			
10 Year Term	55%**	3%	1.5%
15 Year Term	55%**	3%	1.5%
20 Year Term	55%**	3%	1.5%
**55% = 50% commission + 5% Expense Allowance. \$50.00 policy fee is non-commissionable			
Mortgage Term	50%	5%	1.5%

INCREASING PREMIUM WHOLE LIFE	<u>1st Yr</u>	<u>2nd-3rd.</u>	<u>4th-5th</u>	<u>6th-10th</u>	<u>11+</u>
*Contractual Re-entry	35%	5%	5%	5%	1.5%
*Contractual Re-entry Over 1M	35%	4%	4%	4%	1.5%

*See Home Office rules for contractual re-entry compensation on IPWL I and IPWL II, and compensation on rewrites and internal replacements.

GUARANTEED ISSUE POLICIES:			
	<u>1st Yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>
Graded Benefit Life	50%	5%	1.5%

In the event the death of an insured under a Guaranteed Issue Policy occurs during the first policy year, first year Compensation paid on the policy shall be charged back against Agent's account, as follows:

If death occurs during months	Charge back
1-6	100%
7-12	50%

ANNUITIES[^]				
1. Single Premium Deferred Annuities				
Age to Nearest Birthday	Classic SPDA	SPDA 20 4 Yr.	SPDA 20 5Yr.	SPDA 20 6 Yr.
0-75	4%	1%	1.5%	2%
76-80	3%	1%	1.5%	2%
81-85	2%	.50%	.90%	1.00%
86-90	2%	.33%	.33%	.33%
1a. Compensation is reduced on all Internal Rollovers.				
2. Flexible Annuities - No Load Flexible Premium Retirement Annuity, 401(k)				
	<u>FLEX 1st Year</u>	<u>FLEX Years 2-10</u>		
Age 0-75	3.5%	2.5%		
76-80	2.6%	1.8%		
3. Flexible Premium Retirement Annuity -TSA Loan				
	<u>1st Year *</u>	<u>2nd Year*</u>	<u>Years 3-10</u>	<u>Years 11+</u>
Age 0-75	4%	4%	3%	1.5%
76-80	3%	3%	2%	1.5%
*For definition of 1st and 2nd year premium on this policy, See Home Office rules.				
Deferred Annuity Charges:				
In the event of death or withdrawal within the first policy year, the Agent shall immediately reimburse the Company as follows:				
100% of Compensation Paid During First 6 months				
50% of Compensation Paid During Last 6 months				
Partial Withdrawals shall be pro-rated.				
4. Structured Settlement, Group Terminal Funding.				
	<u>1st Year</u>			
	2%			
5. Single Premium Immediate Income, Single Premium Immediate Annuity (60 months or more).				
	Initial \$10,000,000	2.5%		
Amounts in excess of \$10,000,000 - Call Home Office				
5a. Short-term Single Premium Immediate Income (less than 60 months).				
	<u>Number of Months</u>	<u>Commission</u>		
	24 - 29	1.12%		
	30 - 35	1.38%		
	36 - 41	1.67%		
	42 - 47	1.94%		
	48 - 53	2.22%		
	54 - up	2.50%		

[^] Check Product Approvals Listing.

Riders: The compensation payable on riders shall be at the rates allowed for the plan to which the rider is added except: Cash Value and Additional Insurance Riders, for which there is no compensation payable.

Compensation Schedule Notes

Commissions and Expense Allowance

1. Total compensation shall consist of commission and expense allowance. Total compensation shall not exceed compensation limits as set forth in Section 4228 of the New York State Insurance Law.
2. No compensation will be paid on flat extra premiums payable for fewer than five years.
3. Compensation rates on substandard risks will be as indicated herein unless a change is determined by the Company on a case-by-case basis.
4. Compensation on conversions, on policies substituted for another on the same life, on modified forms of policies and on policies other than as specified in the Compensation Schedule shall be governed, irrespective of any other provision of this Agreement, by the rules and practices of the Company, as established from time to time.
5. No compensation shall be paid on any portion of a premium paid by conversion credit or policy change credit.
6. When a new policy is issued, and an existing Company policy on the same life terminates within six (6) months before or after issue of the new policy, no first year compensation will be paid on the new policy, except to the extent the new policy annual premium exceeds the old policy annual premium.
7. If any policy written under this Agreement shall cease to be in force on a premium-paying basis for a period of ninety (90) days and subsequently be reinstated, no further renewal commission will be paid to the contracted agent unless the reinstatement is procured through him or her.
8. A compensation schedule other than the Compensation Schedule on the reverse of this page may be established at the Company's sole discretion.
9. No expense allowance will be payable after the termination of this Agreement.

Service Fees

While a policy is premium-paying and this Agreement remains in force, except as otherwise provided, the Company will pay a Service Fee in year 11 and thereafter as outlined in the Compensation Schedule on the reverse of this page.

Charge back policy

In addition to the conditions outlined in the Compensation Schedule under which a compensation charge back may occur, charge back may also occur upon

- (a) annuitization of a deferred annuity contract during the first five policy years, under current rules then in effect; and
- (b) when withdrawals, other than Required Minimum Distributions, in excess of a contract's applicable 10% surrender charge-free withdrawal privilege are taken.

If amounts subject to charge back rules are not repaid to the Company within 30 days of request for such funds, the Company shall have the right to deduct the amount in arrears from any future amounts payable to the contracted agent.

Miscellaneous

1. The agent shall be responsible for medical fees not authorized by the Company.

Request for Taxpayer Identification Number and Certification

**Give form to the
requester. Do not
send to the IRS.**

Print or type See Specific Instructions on page 2	Name (as shown on your income tax return)		
	Business name, if different from above		
	Check appropriate box: <input type="checkbox"/> Individual/ Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other ▶	<input type="checkbox"/> Exempt from backup withholding	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)	
	City, state, and ZIP code		
List account number(s) here (optional)			

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number									

or

Employer identification number									

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here	Signature of U.S. person ▶	Date ▶
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Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

In 3 above, if applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

For federal tax purposes, you are considered a person if you are:

- An individual who is a citizen or resident of the United States,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or
- Any estate (other than a foreign estate) or trust. See Regulations sections 301.7701-6(a) and 7(a) for additional information.

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments (after December 31, 2002). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 4 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules regarding partnerships* on page 1.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line. Check the appropriate box for your filing status (sole proprietor, corporation, etc.), then check the box for "Other" and enter "LLC" in the space provided.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note. You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

Exempt payees. Backup withholding is not required on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,
7. A foreign central bank of issue,
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
9. A futures commission merchant registered with the Commodity Futures Trading Commission,
10. A real estate investment trust,
11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
12. A common trust fund operated by a bank under section 584(a),
13. A financial institution,
14. A middleman known in the investment community as a nominee or custodian, or
15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt recipients 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.socialsecurity.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer ID Numbers under Related Topics. You can get Forms W-7 and SS-4 from the IRS by visiting www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see *Exempt From Backup Withholding* on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or single-owner LLC	The owner ³
For this type of account:	Give name and EIN of:
6. Sole proprietorship or single-owner LLC	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one). If you are a sole proprietor, IRS encourages you to use your SSN.

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules regarding partnerships* on page 1.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

PRESIDENTIAL LIFE INSURANCE COMPANY

D/B/A ROCKLAND LIFE IN THE STATE OF TEXAS

NYACK, NEW YORK

GENERAL AGENT # _____

AGENT # _____

WRITING AGENT'S AGREEMENT

THIS AGREEMENT is made by and between Presidential Life Insurance Company, hereinafter called "we", "us", or the "Company" and the Agent whose name and signature appear on the last page of this Agreement, hereinafter called "you" or "Agent".

The Parties agree as follows:

I. Appointment

- A. This Agreement applies exclusively to forms of insurance and annuities issued by the Company which are listed on the Compensation Schedule attached to and made part of this Agreement.
- B. For as long as you are contracted to the Company, licensed and in good standing, the Company appoints you to:
 - 1. Procure applications for policies written by us and
 - 2. Recommend qualified agents and/or brokers for appointment.

II. Duties and Limitations of Authority

- A. You have no authority beyond that expressly stated in this Agreement. You cannot alter, extend or waive any provision in any application or policy; extend the time for payment of premiums; waive any debts; or incur any expenses or obligations for or on behalf of the Company without prior written authority from an Officer of the Company.
- B. You shall indemnify and hold the Company harmless from all losses, expenses, damages and liability resulting from unauthorized acts by you, your agents or employees.
- C. A policy shall not be delivered unless the first premium has been paid. Delivery of the policy shall be made within sixty (60) days from the issue date of the policy. Any undelivered policy shall be returned immediately by you.
- D. You are responsible for all expenses, other than underwriting costs referred to below, incurred by you or your agents in the performance of this Agreement.
- E. We will pay all customary underwriting costs, including reasonable costs to obtain medical and other information we consider necessary to determine the insurability of applicants.
- F. You agree to exercise reasonable care and diligence to assure that the policies issued under this Agreement are maintained current and in force. You shall provide services to policyholders and beneficiaries, and shall promote the interests of the Company as contemplated by this Agreement.
- G. You shall conduct your activities in accordance with the laws in your territory and with all instructions issued by the Company. You will fully and in a timely manner disclose to us all facts known by you that pertain to insurability of any applicant. We may refuse to process any application, or issue or amend any policy.
- H. You shall insure that you are licensed and trained, are and remain in compliance with Company guidelines, and understand the terms and conditions of our policies and marketing literature that we provide to you.

- I. You shall keep accurate and complete records of all transactions and shall provide the Company access to inspect and copy all records and other information as they relate to business placed with us.
- J. You agree to:
 - 1. Promptly transmit to our home office applications for policies solicited by you; and
 - 2. Collect and promptly remit to us the first premiums in the form of a check made payable to the Company. No policyholder check may be made payable to you or your agents. If, however, you receive monies in any form for or on account of the Company, such monies shall constitute trust funds for us and shall be remitted immediately to the Company.
- K. You shall treat as confidential any information we furnish to you. Materials developed and/or provided by us, which pertain to our products or their content, shall remain our exclusive property. Neither you nor your employees or agents shall copy such materials without our prior written approval. This provision II(K) shall survive the term of this Agreement.

III. Territory

Unless you are advised by us in writing to the contrary, you may operate under this Agreement in any territory in which we are authorized to do business and in which you are licensed and appointed with the Company. The Company reserves the right to retire from any territory, and/or to discontinue, withdraw or amend any forms of policies used in a territory without limiting our right to continue said forms in any other territory or with any other agent.

IV. Relationship

This Agreement shall not be construed to create the relationship of employer and employee between you and the Company. You shall for all purposes under this Agreement be considered an independent contractor. You will not distribute any materials that in any way imply an employer-employee relationship with the Company.

V. Advertising

Only materials provided by or approved in advance in writing by a compliance officer of the Company shall be used to solicit business. You shall not print or distribute any material that could be construed as consumer advertising without first obtaining written approval by a compliance officer of the Company. All illustrations must be run in accordance with currently approved interest scales provided by the Company.

VI. Compensation

No compensation or financial benefits shall be payable that are not provided for in this Agreement, Compensation Schedules and Bulletins of the Company. All compensation under this Agreement shall be determined and paid in accordance with Attachment "A", Supplemental Expense Allowance Schedule.

VII. Termination

This Agreement shall be terminated on the earliest of the following dates:

- 1. By any party upon thirty (30) days notice in writing to the other party;
- 2. Upon your death or permanent disability.
- 3. The date you should become bankrupt or insolvent.
- 4. The date you should fail to comply with or perform any of the terms of this Agreement or fail to pay on demand any monies belonging to or due the Company; or
- 5. The date your license is terminated by the Insurance Department of any jurisdiction.

Upon termination you shall immediately pay all sums due us and return to us, at your expense, all Company materials including rate books, illustration software, records and supplies. Neither you nor your agents will keep copies or excerpts of any Company materials.

VIII. Settlement of Disputes

- A. You shall have no authority to institute legal or administrative proceedings in our name unless we provide prior written approval. You shall defend any act or alleged act of yours at your own expense.
- B. You shall promptly notify an Officer of the Company if you are served with any legal papers or have knowledge of any action against us or which involves us.
- C. You agree to pay our costs and legal expenses if you are not the prevailing party in any lawsuit between you and us.

This entire section VIII shall survive the term of this Agreement.

IX. Miscellaneous Provisions

- A. *Effective Date.* This Agreement is not effective until approved in writing by an Officer of the Company.
- B. *Assignment.* No assignment of this Agreement or of compensation earned under it is valid unless authorized in advance in writing by an Officer of the Company.
- C. *Severability.* If any provision of this Agreement is held to be invalid, the validity of the remaining provisions will not be affected.
- D. *Entire Contract.* This Agreement and the attached Compensation Schedule are the complete Agreement between the parties. This Agreement supersedes all prior Agreements, except that this provision shall not affect any compensation payable, liabilities, or other rights and obligations that arise out of a prior agreement.
- E. *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the principles of the conflicts of law.
- F. *Notice.* All notices under this Agreement must be in writing and will be deemed given as of the day they are deposited in the U.S. Mail, first class postage prepaid; or by express mail or express service, or by FAX or telegram.

IN WITNESS WHEREOF, this Agreement is executed in duplicate originals this _____ day of _____, 200__ and, when approved by the Company, shall be effective as of that date.

PRESIDENTIAL LIFE INSURANCE COMPANY

By: _____ Title: _____

General Agent: _____
(Print Name)

Agent: _____
(Print Name)

(Signature of Individual or Principal)

(Signature of Individual or Principal)

WRITING AGENT COMPENSATION SCHEDULE

Agent shall be paid the following compensation on premiums collected on policies or contracts issued by Company on applications secured by or through Agency.

LIFE POLICIES:	<u>1st Yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>		
Whole Life	55%	5%	1.5%		
Flexible Premium Adjustable Life (Universal Life)*					
Target Premium	55%	3%	1.5%		
Excess Premium	3%	3%	1.5%		
On Change or Conversion:					
Target Premium	55%	3%	1.5%		
Excess Premium	3%	3%	1.5%		
Single Premium Whole Life (TaxBraker)	3%	-	-		
* During the first five policy years, reductions in specified amount shall result in a proportionable charge back of compensation if the cumulative reduction exceeds 25% of the original specified amount.					
TERM POLICIES:	<u>1st yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>		
5 Year Term	45%	5%	1.5%		
\$60.00 policy fee is non-commissionable					
10 Year Term	55%**	3%	1.5%		
15 Year Term	55%**	3%	1.5%		
20 Year Term	55%**	3%	1.5%		
**55% = 50% commission + 5% Expense Allowance. \$50.00 policy fee is non-commissionable					
Mortgage Term	50%	5%	1.5%		
INCREASING PREMIUM WHOLE LIFE	<u>1st Yr</u>	<u>2nd-3rd.</u>	<u>4th-5th</u>	<u>6th-10th</u>	<u>11+</u>
*Contractual Re-entry	35%	5%	5%	5%	1.5%
*Contractual Re-entry Over 1M	35%	4%	4%	4%	1.5%
*See Home Office rules for contractual re-entry compensation on IPWL I and IPWL II, and compensation on rewrites and internal replacements.					
GUARANTEED ISSUE POLICIES:					
Graded Benefit Life	<u>1st Yr.</u>	<u>Yrs. 2-10</u>	<u>Yrs. 11+</u>		
	50%	5%	1.5%		
In the event the death of an insured under a Guaranteed Issue Policy occurs during the first policy year, first year Compensation paid on the policy shall be charged back against Agent's account, as follows:					
If death occurs during months		Charge back			
1-6		100%			
7-12		50%			

ANNUITIES[^]				
1. Single Premium Deferred Annuities				
Age to Nearest Birthday	Classic SPDA	SPDA 20 4 Yr.	SPDA 20 5Yr.	SPDA 20 6 Yr.
0-75	4%	1%	1.5%	2%
76-80	3%	1%	1.5%	2%
81-85	2%	.50%	.90%	1.00%
86-90	2%	.33%	.33%	.33%
1a. Compensation is reduced on all Internal Rollovers.				
2. Flexible Annuities - No Load Flexible Premium Retirement Annuity, 401(k)				
	<u>FLEX 1st Year</u>	<u>FLEX Years 2-10</u>		
Age 0-75	3.5%	2.5%		
76-80	2.6%	1.8%		
3. Flexible Premium Retirement Annuity -TSA Loan				
	<u>1st Year *</u>	<u>2nd Year*</u>	<u>Years 3-10</u>	<u>Years 11+</u>
Age 0-75	4%	4%	3%	1.5%
76-80	3%	3%	2%	1.5%
*For definition of 1st and 2nd year premium on this policy, See Home Office rules.				
Deferred Annuity Charges:				
In the event of death or withdrawal within the first policy year, the Agent shall immediately reimburse the Company as follows:				
100% of Compensation Paid During First 6 months 50% of Compensation Paid During Last 6 months Partial Withdrawals shall be pro-rated.				
4. Structured Settlement, Group Terminal Funding.				
	<u>1st Year</u>			
	2%			
5. Single Premium Immediate Income, Single Premium Immediate Annuity (60 months or more).				
	Initial \$10,000,000	2.5%		
	Amounts in excess of \$10,000,000 - Call Home Office			
5a. Short-term Single Premium Immediate Income (less than 60 months).				
	<u>Number of Months</u>	<u>Commission</u>		
	24 - 29	1.12%		
	30 - 35	1.38%		
	36 - 41	1.67%		
	42 - 47	1.94%		
	48 - 53	2.22%		
	54 - up	2.50%		

[^] Check Product Approvals Listing.

Riders: The compensation payable on riders shall be at the rates allowed for the plan to which the rider is added except: Cash Value and Additional Insurance Riders, for which there is no compensation payable.

Compensation Schedule Notes

Commissions and Expense Allowance

1. Total compensation shall consist of commission and expense allowance. Total compensation shall not exceed compensation limits as set forth in Section 4228 of the New York State Insurance Law.
2. No compensation will be paid on flat extra premiums payable for fewer than five years.
3. Compensation rates on substandard risks will be as indicated herein unless a change is determined by the Company on a case-by-case basis.
4. Compensation on conversions, on policies substituted for another on the same life, on modified forms of policies and on policies other than as specified in the Compensation Schedule shall be governed, irrespective of any other provision of this Agreement, by the rules and practices of the Company, as established from time to time.
5. No compensation shall be paid on any portion of a premium paid by conversion credit or policy change credit.
6. When a new policy is issued, and an existing Company policy on the same life terminates within six (6) months before or after issue of the new policy, no first year compensation will be paid on the new policy, except to the extent the new policy annual premium exceeds the old policy annual premium.
7. If any policy written under this Agreement shall cease to be in force on a premium-paying basis for a period of ninety (90) days and subsequently be reinstated, no further renewal commission will be paid to the contracted agent unless the reinstatement is procured through him or her.
8. A compensation schedule other than the Compensation Schedule on the reverse of this page may be established at the Company's sole discretion.
9. No expense allowance will be payable after the termination of this Agreement.

Service Fees

While a policy is premium-paying and this Agreement remains in force, except as otherwise provided, the Company will pay a Service Fee in year 11 and thereafter as outlined in the Compensation Schedule on the reverse of this page.

Charge back policy

In addition to the conditions outlined in the Compensation Schedule under which a compensation charge back may occur, charge back may also occur upon

- (a) annuitization of a deferred annuity contract during the first five policy years, under current rules then in effect; and
- (b) when withdrawals, other than Required Minimum Distributions, in excess of a contract's applicable 10% surrender charge-free withdrawal privilege are taken.

If amounts subject to charge back rules are not repaid to the Company within 30 days of request for such funds, the Company shall have the right to deduct the amount in arrears from any future amounts payable to the contracted agent.

Miscellaneous

1. The agent shall be responsible for medical fees not authorized by the Company.