

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the	)	
Commissioner of Banking and	)	
Insurance, State of New	)	
Jersey, to fine and/or revoke	)	
the insurance license of	)	<b>CONSENT ORDER</b>
Nancy R. Ziering, Reference	)	<b>AS TO AMERITAS</b>
No. 9613946, Madison	)	<b>LIFE INSURANCE</b>
Financial Aid Consultants,	)	<b>CORP. ONLY</b>
LLC, Reference No. 1067796,	)	
Alan M. Neafach, Reference	)	
No. 779129, and to fine,	)	
suspend and/or revoke the	)	
certificate of authority of	)	
Ameritas Life Insurance	)	
Corp., NAIC No. 61301.	)	

TO: Ameritas Life Insurance Corp.  
5900 O Street  
Lincoln, NE 68510

This matter, having been opened by the Commissioner, Department of Banking and Insurance, State of New Jersey ("Commissioner"), upon information that Nancy R. Ziering, currently licensed as a resident individual insurance producer, pursuant to N.J.S.A. 17:22A-32, Madison Financial Aid Consultants, LLC ("Madison"), formerly licensed as a resident business entity insurance producer, pursuant to N.J.S.A. 17:22A-32, Alan M. Neafach, formerly licensed as a non-resident individual insurance producer pursuant to N.J.S.A. 17:22A-34, and Ameritas Life Insurance Corp., ("Ameritas" and, collectively with Ziering, Neafach, and Madison "Respondents"), an insurance carrier issuing insurance policies and annuity contracts in the State

of New Jersey, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, on September 5, 2012, the Commissioner issued Order to Show Cause No. E12-102 ("OTSC") against the Respondents, alleging - among other things, that Ziering and Madison as agents of Ameritas sold, solicited and/or negotiated Ameritas insurance products in an unfair, deceptive, misleading and/or fraudulent manner in violation of the insurance laws of this State, and that Ameritas assisted and/or facilitated those acts; and

WHEREAS, on November 29, 2012, Ameritas answered the OTSC, denied all allegations, and requested a hearing; and

WHEREAS, the matter was transmitted to the Office of Administrative Law, OAL Dkt No. BKI 16733-2012N; and

WHEREAS, during the course of discovery, the Department determined that the policy and contract holders misled by Ziering and Madison was not limited to the individuals listed in the OTSC; and

WHEREAS, Ameritas consents and agrees that this matter should be resolved upon the consent of the parties without resorting to a formal hearing on the aforementioned allegations set forth herein, and for good cause appearing; and

NOW, THEREFORE, IT IS on this 9<sup>th</sup> day of MARCH, 2015:

ORDERED AND AGREED that Ameritas shall offer penalty-free rescissions and full refunds of all payments and premiums including, if applicable, any withdrawal charges and other payments or fees paid on all policies and contracts in Exhibit 1, which includes, but is not limited to, the policies charged as violations in the OTSC, that remain in force that were purchased through, or in connection with, Ziering or Madison; and

IT IS FURTHER ORDERED AND AGREED that Ameritas shall offer full refunds of all payments and premiums including, if applicable, any surrender or withdrawal charges, minus any cash value received at the time of surrender, on all surrendered or lapsed policies and contracts in Exhibit 2, which includes, but is not limited to, the policies charged as violations in the OTSC, purchased through, or in connection with, Ziering or Madison; and

IT IS FURTHER ORDERED AND AGREED that, in extending these offers of rescission and refunds, Ameritas will use the letter templates listed as Exhibits 3-5; and

IT IS FURTHER ORDERED AND AGREED that, within 30 days from the date of this Consent Order, Ameritas shall send the attached letters to all current or former policy and contract holders referenced above, or to their estates, by certified mail, return receipt requested, and regular mail, and simultaneously provide a copy of each signed and mailed letter to Deputy Attorney General Gordon A. Queenan, 25 Market Street, P.O. Box 117, Trenton, NJ 08625; and

IT IS FURTHER ORDERED AND AGREED that Ameritas shall maintain records of: it having mailed the attached letters within 30 days from the date of the Consent Order; the date on which each letter was sent; the date on which each letter was received; the response Ameritas received to each such letter; the date on which the response was received; and

IT IS FURTHER ORDERED AND AGREED that Ameritas shall provide a reporting of these records, or updated versions of these records, to the Department every 30 days from the initial mailing of the letters until all applicable refunds are provided and until each offer of rescission has been either accepted or declined; and

IT IS FURTHER ORDERED AND AGREED that Ameritas shall alert the Department of any letters that are returned undelivered; and


IT IS FURTHER ORDERED AND AGREED that in the event that a letter is returned undelivered, Ameritas shall have 15 days from the date it receives the undelivered letter to perform a diligent search for an alternate address and to resend the letter to the intended recipient at the alternate address; and

IT IS FURTHER ORDERED AND AGREED that in the event Ameritas is unable to locate the intended recipient at an alternate address, it will alert the Department; and

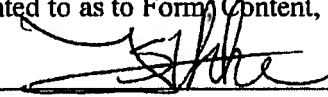
IT IS FURTHER ORDERED AND AGREED that within 30 days of its receipt of a written request for penalty-free rescission or full refund and restitution as described above, Ameritas shall, as applicable, rescind the policy and contract in question and shall disburse to the policy and contract holder the full amount of all premiums and payments, including any other fees or charges paid on any policy or contract so rescinded, or disburse to the former policyholder, or to his or her estate, the full amount of all premiums paid and any other fees or charges paid on any previously surrendered or lapsed policy or contract, minus any cash value received at the time of surrender, and shall simultaneously provide written proof of its having done so to the Department at the address indicated above; and

IT IS FURTHER ORDERED AND AGREED that Ameritas will not attempt to recoup or recover any death benefit paid out <sup>OP</sup> any policy or contract purchased through, or in connection with, Ziering or Madison; and

IT IS FURTHER ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision that fully resolves the Department's matter against Ameritas only pending at the OAL under Docket No. BKI 16733-2012N.


  
\_\_\_\_\_  
Peter L. Hartt  
Director of Insurance

Consented to as to Form, Content, and Entry:

By: 

Ameritas Life Insurance Corp.

DATED: March 4, 2015



Brian L. Rubin, Esq.  
Attorney for Ameritas Life Insurance Corp.

DATED: 3/6/15

JOHN J. HOFFMAN  
ACTING ATTORNEY GENERAL OF NEW JERSEY

By: 

Anna Maria Lascurain  
Deputy Attorney General  
Attorney for the Commissioner of the  
New Jersey Department of Banking and Insurance

DATED: 3/7/2015

**EXHIBIT 1**

## Active Policyholders

No.	Policyholder	Last Five Digits of Policy Number	Product
1	C.L.	33440	Allocator 2000
2	C.M.	32770	Allocator 2000
3	J.G.	32845	Allocator 2000
4	J.D.	31864	Allocator 2000
5	K.K.	33016	Allocator 2000
6	K.C.	36278	Allocator 2000
7	T.C.	36286	Allocator 2000
8	C.P.	41955	Overture Ovation
9	K.P.	42007	Overture Ovation
10	C.B.	41952	Overture Ovation
11	R.B.	42008	Overture Ovation
12	J.K.	46281	Overture Ovation
13	G.L.	46523	Overture Ovation
14	C.W.	46497	Overture Ovation
15	G.C.	46800	Overture Ovation
16	B.W.	46499	Overture Ovation
17	M.D.	47756	Overture Ovation
18	T.D.	47770	Overture Ovation
19	L.C.	46807	Overture Ovation
20	K.M.	48275	Overture Ovation
21	R.M.	48276	Overture Ovation
22	K.C.	47752	Overture Ovation
23	M.W.	49797	Overture Ovation
24	L.W.	49792	Overture Ovation
25	J.H.	47581	Overture Ovation
26	S.F.	50810	Overture Ovation
27	K.E.	47751	Overture Ovation
28	S.B.	47578	Overture Ovation
29	M.S.	49606	Overture Ovation
30	E.F.	50809	Overture Ovation
31	H.B.	45804	Overture Ovation
32	K.R.	49348	Overture Ovation
33	M.J.O.	51244	Overture Ovation
34	C.O.	51248	Overture Ovation
35	P.R.	47563	Overture Ovation
36	M.G.	53151	Overture Ovation
37	G.K.	53021	Overture Ovation
38	D.M.	56252	Overture Ovation

39	J.C.	52938	Overture Ovation
40	L.B.K.	55593	Overture Ovation
41	R.E.	58614	Overture Ovation
42	D.S.	51216	Overture Ovation
43	P.B.	56246	Overture Ovation
44	E.B.	56542	Overture Ovation
45	C.B.	56532	Overture Ovation
46	C.M.	56248	Overture Ovation
47	A.W.	57045	Overture Ovation
48	D.A.	57156	Overture Ovation
49	D.P.	56221	Overture Ovation
50	K.P	56211	Overture Ovation
51	S.R.	55717	Overture Ovation
52	R.S.	55731	Overture Ovation
53	L.B.	59604	Overture Ovation
54	S.M.	59612	Overture Ovation
55	L.N.	60357	Overture Ovation
56	D.E.	62675	Overture Ovation
57	S.P.	61527	Overture Ovation
58	L.S.	64473	Overture Ovation
59	J.S.	64474	Overture Ovation
60	R.P.	66055	Overture Ovation
61	B.P.	66057	Overture Ovation
62	S.K.	66235	Overture Ovation
63	D.A.	68195	Flex Acct Ultra UL
64	D.K.	68333	Flex Acct Ultra UL
65	R.D.	71011	Flex Acct Ultra UL
66	R.D.	71009	Flex Acct Ultra UL
67	J.R.	73084	Flex Acct Ultra UL
68	N.L.	73332	Overture Ovation
69	J.A.	75594	Overture Ovation
70	L.A.	75596	Overture Ovation
71	L.D.	75197	Overture Ovation
72	D.G.	74798	Overture Ovation
73	T.R.	75959	Overture Ovation
74	P.W.	78490	Overture Ovation
75	P.W.	78487	Overture Ovation
76	H.E.	83028	Overture Ovation
77	M.D.	84100	Overture Ovation
78	G.D.	84102	Overture Ovation



**EXHIBIT 2**

## Lapsed/Surrendered Policyholders

No.	Policyholder	Last Five Digits of Policy Number	Product
1	J.P.	81646	Overture Ovation
2	B.S.	18551	Allocator 2000
3	S.Z.	82059	Overture Ovation
4	S.M.	22446	Allocator 2000
5	F.S.	21513	Allocator 2000
6	J.B.	32814	Allocator 2000
7	S.Z.	82060	Overture Ovation
8	G.B.	31986	Allocator 2000
9	W.E.	33243	Allocator 2000
10	R.M.	32773	Allocator 2000
11	M.L.	33179	Allocator 2000
12	P.W.	78492	Overture Ovation
13	D.R.	34149	Overture Encore II
14	J.K.	37662	Allocator 2000
15	P.K.	37660	Allocator 2000
16	A.W.	36190	Allocator 2000
17	R.C.	39841	Overture Ovation
18	W.S.	44627	Overture Ovation
19	D.G.	44816	Overture Ovation
20	W.B.	45653	Overture Ovation
21	A.E.	51638	Overture Ovation
22	D.E.	51637	Overture Ovation
23	J.C.	53114	Overture Ovation
24	K.G.	53142	Overture Ovation
25	C.C.	52939	Overture Ovation
26	K.P.	55773	Overture Ovation
27	N.O.	57068	Overture Ovation
28	W.I.	60628	Overture Ovation
29	B.E.	62647	Overture Ovation
30	L.C.	64134	Overture Ovation
31	F.A.	80685	Overture Ovation
32	T.S.	73307	Overture Ovation
33	J.C.	73851	Overture Ovation
34	M.C.	73854	Overture Ovation
35	P.G.	73766	Flex Acct Ultra UL
36	M.L.	74866	Overture Ovation
37	P.C.	74084	Overture Ovation
38	K.D.	75193	Overture Ovation

39	R.K.	75097	Overture Ovation
40	T.H.	78113	Overture Ovation
41	C.P.	77555	Overture Ovation
42	C.A.	78924	Overture Ovation
43	E.H.	78106	Overture Ovation
44	L.L.	81634	Overture Ovation
45	J.G.	81672	Overture Ovation
46	A.W. Jr.	80178	Overture Ovation
47	C.B.	18580	Allocator 2000
48	P.H.	17686	Allocator 2000
49	L.H.	17697	Allocator 2000
50	J.S.	22191	Allocator 2000
51	J.G.	23461	Allocator 2000
52	D.L.	24857	Allocator 2000
53	R.W.	32370	Allocator 2000
54	M.W.	32371	Allocator 2000
55	K.T.	33176	Allocator 2000
56	V.C.	33146	Allocator 2000
57	D.C.	33148	Allocator 2000
58	K.R.	31857	Allocator 2000
59	R.Z.	31793	Allocator 2000
60	C.E.	33240	Allocator 2000
61	A.K.	33010	Allocator 2000
62	R.N.	33936	Allocator 2000
63	G.R.	34151	Overture Encore II
64	C.H.	40552	Overture Ovation
65	M.S.	44636	Overture Ovation
66	K.C.	44965	Overture Ovation
67	T.C.	44958	Overture Ovation
68	S.G.	44830	Overture Ovation
69	V.G.	49117	Overture Ovation
70	T.F.	51125	Overture Ovation
71	J.F.	51122	Overture Ovation
72	C.C.	55694	Overture Ovation
73	J.C.	55702	Overture Ovation
74	P.G.	65150	Overture Ovation
75	L.G.	65121	Overture Ovation
76	E.E.	66496	Overture Ovation
77	R.E.	66499	Overture Ovation
78	J.O.	71336	Flex Acct Ultra UL
79	E.G.	69027	Overture Ovation

80	C.R.	73330	Overture Ovation
81	R.M.	73673	Overture Ovation
82	M.G.	73642	Flex Acct Ultra UL
83	E.H.	75017	Overture Ovation
84	A.P.	75678	Overture Ovation
85	B.H.	77034	Overture Ovation
86	H.F.J.	75975	Overture Ovation
87	B.T.	77036	Overture Ovation
88	N.R.	77427	Overture Ovation
89	S.R.	77431	Overture Ovation
90	L.G.	76914	Overture Ovation
91	T.C.	77349	Overture Ovation
92	S.D.	80764	Overture Ovation
93	M.C.	77352	Overture Ovation
94	S.S.	79886	Flex Acct Ultra UL
95	T.A.	80684	Overture Ovation

# EXHIBIT 3

[Date]  
[Policyholder]  
[Street Address]  
[Town, State, Zip Code]

Re: [Policy Number of Contract]

Dear [Existing Policyholder]

In Commissioner of the New Jersey Department of Banking and Insurance ("NJDOBI") v. Nancy R. Ziering, Madison Financial Aid, Alan Neafach, and Ameritas Life Insurance Corp., OAL Docket No. BKI 16733-2012N, (the "Case"), the Commissioner alleges that Nancy Ziering, Madison Financial and Ameritas Life Insurance Corp. ("Ameritas") engaged in a misleading and deceptive marketing scheme designed to sell life insurance to the parents of high school-aged children throughout the State of New Jersey under the guise of college planning. As to Nancy Ziering, Madison Financial Aid and Alan Neafach, this matter is still pending in New Jersey's Office of Administrative Law. NJDOBI and Ameritas have agreed to settle the Case as to Ameritas with no admissions of wrongdoing by Ameritas. Ameritas will make offers of restitution to the consumers that were sold such life products by Ziering, Madison and Neafach.

According to our records, you were sold the above-referenced policy by Ms. Ziering and/or Madison Financial. In light of the allegations against our former agents, Ameritas hereby offers you the right to rescind the above-referenced life insurance policy without penalty. Should you elect to rescind the above-referenced policy, the policy will be null and void from its inception, and you will no longer be entitled to receive any benefits under the policy. Under this rescission offer, we will return to you all payments made to the policy (less any withdrawals already taken by you). We will waive any surrender charges and/or fees associated with the return of these funds. Additionally, if you paid any fees and/or charges for withdrawal of a portion of the funds in the policy, we will also refund these fees/charges to you. Attached to this letter is a chart detailing the following transactions from your policy and the amounts of each as of \_\_\_\_\_:

- Total premium[s] paid into the policy;
- Withdrawals from the policy, if any;
- Any withdrawal charges and/or fees incurred under the policy; and
- The accumulation account value of the policy, for your comparison.

If this offer of rescission and return of withdrawal fees/charges is selected by you, you will receive a total amount of \$ \_\_\_\_\_. If you wish to accept this rescission offer, you must express this intention in writing as instructed below within sixty (60) days of receipt of this letter. Otherwise, you will not be entitled to this relief.

Additionally, even if you do not elect to rescind your policy, you are entitled to a full refund of all fees and/or charges incurred for any withdrawals made from the above-referenced insurance policy. If rescission is not selected by you within sixty (60) days as required above, these withdrawal fees/charges totaling only \$ \_\_\_\_\_, will be refunded to you by Ameritas through deposit into the applicable insurance contract[s] referenced above.

To select the refund offer, you are required to complete the attached Election Form and General Release for each insurance policy being rescinded. To complete this process:

1. Sign the Election Form where indicated;
2. Sign the General Release; and
3. Return both of these executed documents to Ameritas within sixty (60) days of your receipt of this letter.

You can return the necessary signed documents to Ameritas via regular mail, facsimile or e-mail at:

[Ameritas Address/Contact Person]

[Ameritas Fax Number]

[Ameritas E-mail address]

Please note that in executing the General Release, you release Ameritas from any consequence to your tax, health benefits, and estate planning (or any other benefit) that may result from the above-described rescission and/or refund.

**In this regard, we recommend that you seek independent counsel to review the attached General Release and to answer any legal or financial questions you may have in connection therewith. We make no recommendation whatsoever regarding your decision whether or not to rescind your insurance policy.**

If you elect to maintain your insurance policy in force and accept the refund of the fees and/or charges, please:

1. Sign the Election Form where indicated;
2. Sign the General Release; and
3. Return both of these executed documents to Ameritas within sixty (60) days of your receipt of this letter.

If you have any questions, you may call Ameritas at XXXXXXXXXX.

Very truly yours,

Ameritas Life Insurance Corp.





## EXHIBIT 4

[Date]  
[Policyholder]  
[Street Address]  
[Town, State, Zip Code]

Re: [Policy Number of Contract]

Dear [Lapsed Policyholder]

In Commissioner of the New Jersey Department of Banking and Insurance v. Nancy R. Ziering, Madison Financial Aid, Alan Neafach, and Ameritas Life Insurance Corp., OAL Docket No. BKI 16733-2012N, (the "Case"), the Commissioner alleges that Nancy Ziering, Madison Financial and Ameritas Life Insurance Corp. ("Ameritas") engaged in a misleading and deceptive marketing scheme designed to sell life insurance to the parents of high school-aged children throughout the State of New Jersey under the guise of college planning. As to Nancy Ziering, Madison Financial Aid and Alan Neafach, this matter is still pending in New Jersey's Office of Administrative Law. NJDOBI and Ameritas have agreed to settle the Case as to Ameritas with no admissions of wrongdoing by Ameritas. Ameritas will make offers of restitution to the consumers that were sold such life products by Ziering, Madison and Neafach.

According to our records, you were sold the above-referenced policy by Ms. Ziering and/or Madison Financial. This policy lapsed and is no longer in force. In light of the allegations against our former agents, we hereby offer you, the former policyholder (or heir/estate of the former policyholder) of the above-referenced policy, a full refund of all premium payments made to the policy. Additionally, if you paid any fees and/or charges for withdrawal of a portion of the funds in the policy, we will also refund these fees/charges to you. Attached to this letter is a chart detailing the following transactions from your policy and the amounts of each:

- Total premium[s] paid into the policy;
- Withdrawals from the policy, if any; and
- Any withdrawal charges and/or fees incurred under the policy.

If this refund offer is selected by you, you will receive a total amount of \$ \_\_\_\_\_.

If you wish to accept this refund offer, please express this intention in writing as instructed below within sixty (60) days of receipt of this letter. If you do NOT wish to accept this refund offer, you MUST express this intention in writing as instructed below within sixty (60) days of receipt of this letter.

To select the refund offer, you are required to complete the attached Election Form and General Release for each insurance policy being rescinded. To complete this process:

1. Sign Election Form where indicated;
2. Sign the General Release; and
3. Return both of these executed documents to Ameritas within sixty (60) days of your receipt of this letter.

You can return the necessary signed documents to Ameritas via regular mail, facsimile or e-mail at:

[Ameritas Address/Contact Person]

[Ameritas Fax Number]  
[Ameritas E-mail address]

Please note that in executing the General Release, you release Ameritas from any consequence to your tax, health benefits, and estate planning (or any other benefit) that may result from the above-described refund.

In this regard, we recommend that you seek independent counsel to review the attached General Release and to answer any legal or financial questions you may have in connection therewith. We make no recommendation whatsoever regarding your decision whether or not to obtain a refund of premiums/charges/fees paid into your former policy.

If you elect NOT to obtain a refund of the premiums and charges/fees paid for the former life insurance policy, you MUST sign the Election Form where indicated and return the form to Ameritas within 60 days of your receipt of this letter.

If you have any questions, you may call Ameritas at XXXXXXXXXX.

Very truly yours,

Ameritas Life Insurance Corp.

ELECTION FORM

**I elect to obtain a refund** of all premiums paid into, and charges/fees incurred in connection with, the now terminated insurance policy number xxxxxx. [  ]

Signed \_\_\_\_\_

Dated: \_\_\_\_\_

Policy Number	Policyholder Name	Total Premium Payment(s)	Withdrawal Charges	Other Charge(s)

**I do NOT elect to obtain a refund** of all premiums paid into, and charges/fees incurred in connection with, the now terminated insurance policy number xxxxxx. [  ]

Signed \_\_\_\_\_

Dated: \_\_\_\_\_

# EXHIBIT 5

[Date]

[Policyholder]

[Street Address]

[Town, State, Zip Code]

Re: [Policy Number of Contract]

Dear [Surrendered Policyholder]

In Commissioner of the New Jersey Department of Banking and Insurance v. Nancy R. Ziering, Madison Financial Aid, Alan Neafach, and Ameritas Life Insurance Corp., OAL Docket No. BKI 16733-2012N, (the "Case"), the Commissioner alleges that Nancy Ziering, Madison Financial and Ameritas Life Insurance Corp. ("Ameritas") engaged in a misleading and deceptive marketing scheme designed to sell life insurance to the parents of high school-aged children throughout the State of New Jersey under the guise of college planning. As to Nancy Ziering, Madison Financial Aid and Alan Neafach, this matter is still pending in New Jersey's Office of Administrative Law. NJDOBI and Ameritas have agreed to settle the Case as to Ameritas with no admissions of wrongdoing by Ameritas. Ameritas will make offers of restitution to the consumers that were sold such life products by Ziering, Madison and Neafach.

According to our records, you were sold the above-referenced policy by Ms. Ziering and/or Madison Financial. This policy was surrendered and is no longer in force. In light of the allegations against our former agents, we hereby offer you, the former policyholder (or heir/estate of the former policyholder) of the above-referenced policy, a full refund of all premium payments made to the policy (minus the value you received at the time you surrendered your policy). Additionally, if you paid any fees and/or charges for withdrawal of a portion of the funds in the policy or surrender fees and/or charges, Ameritas will also refund these fees/charges to you. Attached to this letter is a chart detailing the following transactions from your policy and the amounts of each:

- Total premium[s] paid into the policy;
- Withdrawals from the policy, if any; and
- Any withdrawal charges and/or fees incurred under the policy.

If this refund offer is selected by you, you will receive a total amount of \$ \_\_\_\_\_.

If you wish to accept this refund offer, please express this intention in writing as instructed below within sixty (60) days of receipt of this letter. If you do NOT wish to accept this refund offer, you MUST express this intention in writing as instructed below within sixty (60) days of receipt of this letter.

[Policyholder]

[Date]

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To select the refund offer you are required to complete the attached Election Form and General Release for each insurance policy being rescinded. To complete this process:

1. Sign the Election Form where indicated;
2. Sign the General Release; and
3. Return both of these executed documents to Ameritas within sixty (60) days of your receipt of this letter.

You can return the necessary signed documents to Ameritas via regular mail, facsimile or e-mail at:

[Ameritas Address/Contact Person]

[Ameritas Fax Number]

[Ameritas E-mail address]

Please note that in executing the General Release, you release Ameritas from any consequence to your tax, health benefits, and estate planning (or any other benefit) that may result from the above-described refund.

**In this regard, we recommend that you seek independent counsel to review the attached General Release and to answer any legal or financial questions you may have in connection therewith. We make no recommendation whatsoever regarding your decision whether or not to obtain a refund of premiums/charges/fees paid into your former policy.**

If you elect **NOT** to obtain a refund of the premiums and charges/fees paid for the former life insurance policy, you **MUST** sign the Election Form where indicated and return the form to Ameritas within 60 days of your receipt of this letter.

If you have any questions, you may call Ameritas at XXXXXXXXXX.

Very truly yours,

Ameritas Life Insurance Corp.

ELECTION FORM

**I elect to obtain a refund** of all premiums paid into, and charges/fees incurred in connection with, the now terminated insurance policy number xxxxxx, minus the value I received when the policy was surrendered. [  ]

Signed \_\_\_\_\_

Dated: \_\_\_\_\_

Policy Number	Policyholder Name	Total Premium Payment(s)	Withdrawal Charges	Other Charges

**I do NOT elect to obtain a refund** of all premiums paid into, and charges/fees incurred in connection with, the now terminated insurance policy number xxxxxx, minus the value I received when the policy was surrendered. [  ]

Signed \_\_\_\_\_

Dated: \_\_\_\_\_