

APPENDIX 1: INSURANCE COMPANY SOURCE PROPOSALS

ATTENTION

Please be aware that these are illustrations only and are not a part of your policy or insurance contract. All representations in these illustrations are based upon historical and current assumptions as to interest crediting rates, mortality charges, and expense charges.

Since these historical and current assumptions are not guaranteed, your actual policy values will fluctuate from those illustrated here. You will receive a statement each year from the Insurance Company showing interest crediting rates, mortality charges, and expense charges as well as the coming year's current interest crediting rate. The agent of record has no control over these charges or values as indicated in the "policy delivery receipt and acknowledgement" document. However, the agent can be contacted at any time to clarify these contracts and can obtain reports from the Insurance Company at any time for the policy owner.

List of Possible Ratings

<i>A.M. Best</i>	<i>Standard & Poor's</i>	<i>Moody's</i>	<i>Fitch Ratings</i>	<i>Weiss</i>
1. A++ Superior	AAA Extremely Strong	Aaa Exceptional	AAA Exceptionally Strong	A+ Excellent
2. A+ Superior	AA+ Very Strong	Aa1 Excellent	AA+ Very Strong	A Excellent
3. A Excellent	AA Very Strong	Aa2 Excellent	AA Very Strong	A- Excellent
4. A- Excellent	AA- Very Strong	Aa3 Excellent	AA- Very Strong	B+ Good
5. B++ Very Good	A+ Strong	A1 Good	A+ Strong	B Good
6. B+ Good	A Strong	A2 Good	A Strong	B- Good
7. B Fair	A- Strong	A3 Good	A- Strong	C+ Fair
8. B- Fair	BBB+ Good	Baa1 Adequate	BBB+ Good	C Fair
9. C++ Marginal	BBB Good	Baa2 Adequate	BBB Good	C- Fair
10. C+ Marginal	BBB- Good	Baa3 Adequate	BBB- Good	D+ Weak
11. C Weak	BB+ Marginal	Ba1 Questionable	BB+ Moderately Weak	D Weak
12. C- Weak	BB Marginal	Ba2 Questionable	BB Moderately Weak	D- Weak
13. D Poor	BB- Marginal	Ba3 Questionable	BB- Moderately Weak	E+ Very Weak
14. E Under State Supervision	B+ Weak	B1 Poor	B+ Weak	E Very Weak
15. F In Liquidation	B Weak	B2 Poor	B Weak	E- Very Weak
16.	B- Weak	B3 Poor	B- Weak	F Failed
17.	CCC+ Very Weak	Caa1 Very Poor	CCC+ Very Weak	
18.	CCC Very Weak	Caa2 Very Poor	CCC Very Weak	
19.	CCC- Very Weak	Caa3 Very Poor	CCC- Very Weak	
20.	CC Extremely Weak	Ca Extremely Poor	CC Very Weak	
21.		C Lowest	C Very Weak	
22.			DDD Insolvent	
23.			DD Insolvent	
24.			D Insolvent	

Indianapolis Life

Group Affiliation: AmerUs Group
Address: P.O. Box 1555 Mailstop H73
 Des Moines IA 50306-1555
Phone: 515-557-3935

Domicile: IN
NAIC Number: 64645
Year Established: 1905
Company Type: Stock

Ratings

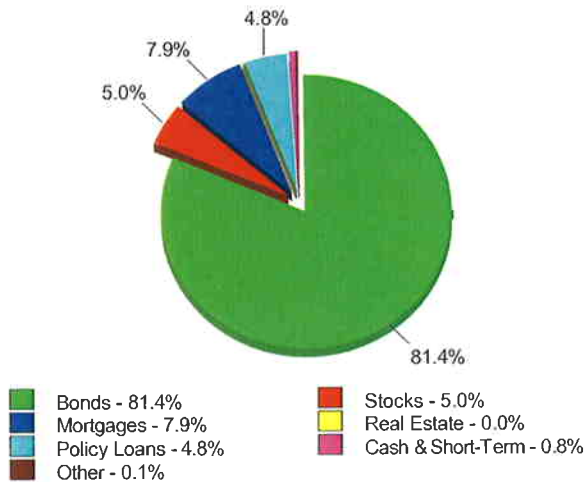
A.M. Best Company (Best's Rating, 15 ratings)	A (3)
Standard & Poor's (Financial Strength, 20 ratings)	A+ (5)
Moody's (Financial Strength, 21 ratings)	A3 (7)
Fitch Ratings (Financial Strength, 24 ratings)	A (6)
Weiss Ratings (Safety Rating, 16 ratings)	C+ (7)
Comdex (Percentile in Rated Companies)	77

Assets & Liabilities

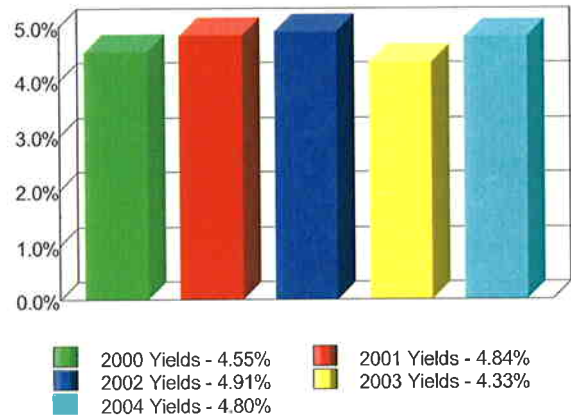
Total Admitted Assets	3,657,203
Total Liabilities	3,421,613
Separate Accounts	248,507
Total Surplus & AVR	266,811
As % of General Account Assets	7.8%

Invested Assets

Total Invested Assets 3,215,122



Investment Yields

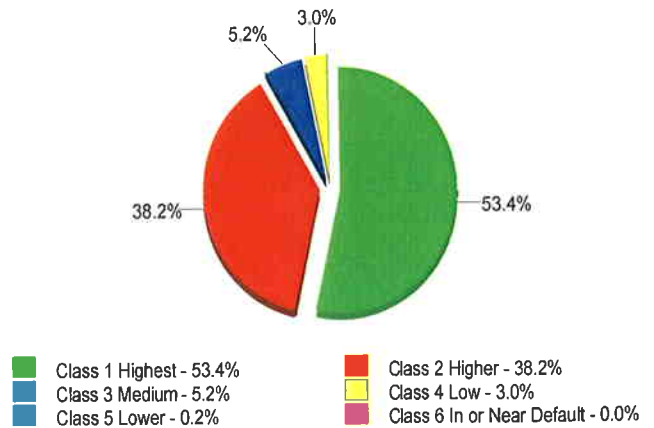


5 Year Average 4.69%

Non-Performing Assets

Bonds In or Near Default	0.0%
Problem Mortgages	0.0%
Real Estate Acquired by Foreclosure	0.0%
Total Non-Performing Assets/Surplus & AVR	0.0%
As a Percent of Invested Assets	0.0%

Bond Quality



Income & Earnings

Total Income	289,498
Net Premiums Written	277,560
Earnings Before Dividends and Taxes	68,308
Net Operating Earnings	36,731

Data for Year-End 2004 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of January 01, 2006.

Presented by: Douglas R Andrew, Paramount Financial Services, Inc., 6340 S. 3000 E., Ste 280, Salt Lake City, UT 84121 Phone: 801-262-8900
 Fax: 801-308-0202 Email: em@pfs-inc.org

INDIANAPOLIS LIFE

An **AMERUS** Company

Home Office:

9200 Keystone Crossing, Suite 800
Indianapolis, IN 46240
1-800-428-7031

A Life Insurance Policy Illustration

**Flexible Premium Adjustable Life Insurance
with Equity Indexed Feature**
Vista Advantage

Designed for
TEAM Plan

Demo Agent
, California

THIS IS AN ILLUSTRATION ONLY. AN ILLUSTRATION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. INTEREST RATES, DIVIDENDS AND VALUES SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED, EXCEPT FOR THOSE ITEMS CLEARLY LABELED AS GUARANTEED.

Indianapolis Life Insurance Company

Life Insurance Illustration

Vista Advantage

Issue State: UT

Designed for: TEAM Plan
 Issue Age: 59
 Male, Preferred Non-Tobacco

\$1,344,248 Selected Face Amount
 Initial Annual Premium: \$110,000.00
 Initial Death Benefit Option: Level

ILLUSTRATION EXPLANATION

Assumed Issue Date	January 31, 2006		
Coverage Summary	Description	Amount	From Age To Age
Base Insured Benefits	Initial Base Plan	\$1,344,248	59 - Life of Insured
Initial Premium Direction	Basic Interest Strategy:	\$5,455.32 Annually	5.00% Assumed
	1 Year Fixed Term Strategy:	0% of remaining premium	5.00% Assumed
	5 Year Fixed Term Strategy:	0% of remaining premium	4.00% Assumed
	<u>Indexed Strategies:</u>		
	1 Year Point to Point (1 Yr PtP):	100% of remaining premium	7.90% Assumed
	2 Year Point to Point (2 Yr PtP):	0% of remaining premium	8.30% Assumed
	See the Non-Guaranteed Assumed Weighted Average Interest Rate section regarding calculation of interest rates.		
Underwriting Class	The premium options and monthly charges calculated for this illustration assume a policy is issued with the underwriting class listed above. The actual underwriting class will depend on the outcome of the underwriting process, and may vary from what is shown on this illustration. If so, you will receive a revised illustration with your insurance contract.		
Universal Life Insurance	<p>Vista Advantage is an individual flexible premium adjustable life insurance policy, sometimes referred to as universal life with an indexed feature. This life insurance provides for an adjustable death benefit and flexible premium payments. This illustration shows policy values and benefits based upon assumptions specified herein, and reflects both guaranteed and non-guaranteed values.</p> <p>The Net Cash Value is based upon a number of factors, including premium payments, monthly charges, and interest credited to the policy. Interest rates and charges are subject to change. The guaranteed interest rate is 2% for the Basic Interest Strategy and each Fixed Term Strategy. For each Indexed Strategy, a minimum interest rate of 2% is guaranteed on the earlier of policy termination or end of Indexed Term. The charges are guaranteed not to exceed the maximums listed in the contract. See the policy for more information.</p> <p>This is a life insurance product and does not represent an investment in the stock market. This life insurance product is offered through Indianapolis Life Insurance Company and is not FDIC insured.</p>		
Death Benefit	The death benefit assumed at issue is shown above. The actual amount payable at death may be decreased by loans or withdrawals, or increased by additional insurance benefits. The insurance contract will specify how to determine the benefit.		
Death Benefit Option	The policy provides for a level death benefit. The cost of insurance is based on the difference between the death benefit and the Account Value. The death benefit option may be changed at any time after the first policy year, subject to evidence of insurability as required by the policy. See the policy for more information.		

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No Lapse Guarantee Premium	<p>If the premiums listed below are paid at the beginning of the month of the premium mode selected, the death benefit coverage is guaranteed for the specified period. The guaranteed premiums listed assume no changes in coverage. Changes in coverage will affect the premiums required to maintain these guarantees.</p> <p>The monthly basic no lapse guarantee premium of \$1,395.39 guarantees the death benefit for 5 years.</p> <p>Payment of the minimum guaranteed premium assures that the policy will remain in force during the guarantee period. By paying only the minimum annual premium, you may be foregoing the opportunity to build up significant Account Value.</p>
Guaranteed Elements	<p>The guaranteed Net Cash Value is the lowest amount available to the contract owner upon surrender of the policy based upon the accompanying ledger and is contingent upon premium payments, timing, and other changes available in the contract. This value is based upon a guaranteed interest rate of 2% and maximum policy charges. Beginning in the 10th year, an additional 0.50% of the average monthly Account Value for the year, excluding any fixed interest outstanding loans, is included with the illustrated guaranteed Account Values. The guaranteed net death benefit is the amount available to the contract owner upon death of the insured.</p>
Account Value	<p>The sum of the value of the Basic Interest Strategy, the value of all Fixed Term Strategies, the value of all Indexed Strategies, and the outstanding balance of any Annually Declared (fixed) policy loans.</p>
Surrender Charges	<p>The Account Values are subject to a surrender charge in the first fifteen years.</p>
Cash Value	<p>The Account Value less any withdrawals and any surrender charges that apply.</p>
Net Cash Value	<p>The Cash Value less any outstanding policy loans and loan interest due, if any. This is the amount available to the owner upon surrender.</p>
Non-Guaranteed Elements	<p>Many aspects of your life insurance contract will be guaranteed including your minimum interest rate and maximum charges. However, other aspects of the policy cannot be predicted. For example, the interest rate credited may exceed the guaranteed rate and monthly charges may be less than the maximum guaranteed charges. The non-guaranteed elements can improve the value of your life insurance by increasing your contract's cash value and/or death benefit. Variations in these factors could affect: death benefits, net cash value, or cash flow taken from the policy.</p> <p>The non-guaranteed pages provide snapshots of your contract values assuming higher interest and lower charges than those that are guaranteed. Since these elements cannot be predicted, ranges of results are illustrated. The actual policy values will be less or more favorable than these illustrated results.</p> <p>The illustration also assumes all premium outlays are paid as shown. Unless otherwise stated, all values shown are determined as of the end of the contract year. All values are based on the actual Modal Premium Payment selected. The non-guaranteed benefits and values are based on assumptions that are subject to change by the Company.</p>

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Non-Guaranteed Assumed Weighted Average Interest Rate

For illustrative purposes, a weighted average assumed rate of the Basic Interest Strategy, all Fixed Term Strategies, and all Indexed Strategies is used. The weighted average assumed rate is determined for each year illustrated. The weighted average used to determine each year's assumed rate is based on the amount of money required in the Basic Interest Strategy and the premium direction selected for the rest of the strategies. See the Initial Premium Direction paragraph on page 2 for details. The weighted average assumed rate for this illustration is 7.75% for the first year. The weighted average assumed rate for each later year is shown in the Ledger section of this illustration.

Historical performance of any Index should not be considered a representation of past or future performance of any Indexed Strategy under this life insurance policy. Future performance of an Indexed Strategy under this life insurance policy may be greater or less than the yields shown for any Index.

7 Pay Premiums (MEC Calculations)

In order to receive favorable tax treatment of distributions (including loans) under the Internal Revenue Code (IRC), a life insurance contract must satisfy a 7-Pay Premium limitation during the first 7 years and during 7 years after certain contract changes. Failure to satisfy this limitation makes the contract a Modified Endowment Contract (MEC) and causes distributions to be taxable to the extent that there is a gain in the contract. In addition, there is a penalty of 10% of taxable income for distributions from such contracts before age 59½ with certain exceptions.

Initial 7-Pay Annual Premium: \$112,215.86

Certain changes to the contract's benefits (whether illustrated or not) will alter the premium limitations and could cause a non-MEC contract to become a MEC. Please consult your tax advisor for more information.

Guideline Premiums

There is a limitation on the total premium paid for a contract based on the guideline premiums. If these limits are exceeded, the contract will not be considered as life insurance under the IRC. The initial guideline premiums for this illustration are:

Guideline Single Premium: \$584,454.32
Guideline Level Premium: \$58,518.29

These values may change for later years based on contract changes. The maximum premium limit is the greater of the single premium or the sum of the level premiums.

Loans and Loan Interest

Cash Values equal to any outstanding loan balance will earn interest at 2% for an effective net cost of 0% on preferred loans and up to 3% on non-preferred loans. Preferred loans are available during the eligibility period. The eligibility period commences with the 10th policy anniversary and continues as long as the policy remains in force. The maximum amount that may be borrowed is the Net Cash Value less loan interest to the next policy anniversary less funds sufficient to keep the policy in force to the end of the current policy year.

Illustrated policy loan interest is fixed at 3.85% in advance for non-preferred loans and 1.96% in advance for preferred loans. The loan interest rate is set by the Company and can be between 3.85% and 4.76% in advance. Loan interest due each year is payable in advance or accrues daily in arrears and is charged to the policy.

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Cost Disclosure

The non-guaranteed elements illustrated are based on fully allocated expenses.

Net Payment and Cost Indexes

Interest Adjusted Indexes are based on a 5% rate for the basic contract.

Year	Guaranteed		Non-Guaranteed	
	Surrender Cost	Net Payment	Surrender Cost	Net Payment
5	28.96	60.54	8.04	60.54
10	26.96	44.30	-0.32	44.30
20	N/A	N/A	11.23	30.72

Cost Indexes are useful only for comparison of the related costs of two or more similar contracts. A low index number represents a lower cost than a higher index number.

DEFINITIONS OF KEY TERMS ON LEDGERS

Gross Premium Outlay

This is the amount of premium you plan to pay for this policy. You may vary the amount and timing of premium payments as long as they are sufficient to keep the policy in force and do not violate the maximum limitations imposed by federal tax law. The illustration assumes that any premium payment made is at the beginning of the month of the premium mode selected.

If actual premium payments are different from the scheduled premium payments, or the actual payment dates are not consistent with the assumptions in the illustration, then the policy values will be different from those in this illustration. If premium payments are suspended, monthly charges will continue to be applied against the policy values. Additional premiums may be required to keep the policy in force.

Cash from Policy (BOY)

This is the assumed amount of money a contract owner elects to take out of the policy through partial withdrawal and/or loan. Cash taken from the policy will reduce the policy's cash values and death benefits. Cash from policy is a beginning of year value.

Net Outlay

This is the amount of out of pocket premiums the contract owner plans to pay minus withdrawals minus loans plus loan interest paid out of pocket.

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INDEXED STRATEGIES DISCLOSURE

Summary

Indianapolis Life Insurance Company's Indexed Strategy is a premium direction option available with this life insurance policy. It is not a substitute for an equity indexed mutual fund or any other type of equity investment. Premium directed to any Indexed Strategy does not directly participate in any stock or investments.

Indexed Strategies

STRATEGY NAME

	1 Year Point to Point (1 Yr PtP)	2 Year Point to Point (2 Yr PtP)
--	---	---

Form Number	3EAD04	3EAD04
Current Participation Rate	100%	100%
Guaranteed Minimum Participation Rate (1)	100%	100%
Current Cap	12% Annually	30% Bi-Annually
Minimum Cap (1)	4% Annually	8% Bi-Annually
Earnings Period	12 Months	24 Months
Indexed Term	5 Years	6 Years
Interest Crediting Dates	12, 24, 36, 48 & 60 Months	24, 48 & 72 Months
Index Used	S&P 500#	S&P 500#

(1) Guaranteed while the policy remains in force

Glossary of Terms

Terms used in calculating Index Earnings on an Indexed Strategy:

Index Used - the relevant Index(es) used for determining the Index Earnings are identified with each strategy in the chart displayed above.

Index Number - the published value of the Index, which is generally the number as of the close of business the day prior to the date the number is used.

Index Growth- the percentage increase in the Index Number from one Interest Crediting Date to the next Interest Crediting Date. The starting Index Number is reset each time the growth is measured.

Participation Rate - the percentage of the Index Growth you are eligible to earn. The Participation Rate is guaranteed to be no less than 100% for the life of the contract.

Cap or Indexed Segment Value Growth Limit - a limit on the Index Growth that can be credited to a segment. This cap may be reset for each segment on the schedule displayed on the chart above, subject to certain minimums.

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**Indexed Strategy
Operation**

Index Earnings - earnings credited to the segment based on Index Growth. Index Earnings are credited to each segment on an Interest Crediting Date.

1 Year Point to Point & 2 Year Point to Point - Index Earnings are calculated by multiplying the Participation Rate by the percentage increase in the Index, if any, from one Interest Crediting Date to the next Interest Crediting Date. The resulting Index Earnings rate is subject to a Cap, which can change on every Interest Crediting Date, within specified limits.

Each time a portion of your Account Value is directed to an Indexed Strategy, a new segment is created. Each segment has its own Participation Rate and Cap. The values and earnings for each segment are calculated independently of other segments. For each segment created, no Index Earnings are credited between Interest Crediting Dates. Index Earnings will not be credited should the policy cease prior to the Interest Crediting Date. Likewise, if amounts are withdrawn from a segment between Interest Crediting Dates, no Index Earnings are credited on the withdrawn funds.

At the end of the term of each segment, the values in that segment will automatically be directed into the Basic Interest Strategy. At that point, part of the values will be directed into the strategies you have elected.

Standard & Poor's (S&P) 500 Composite Stock Price Index (excluding dividends)

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