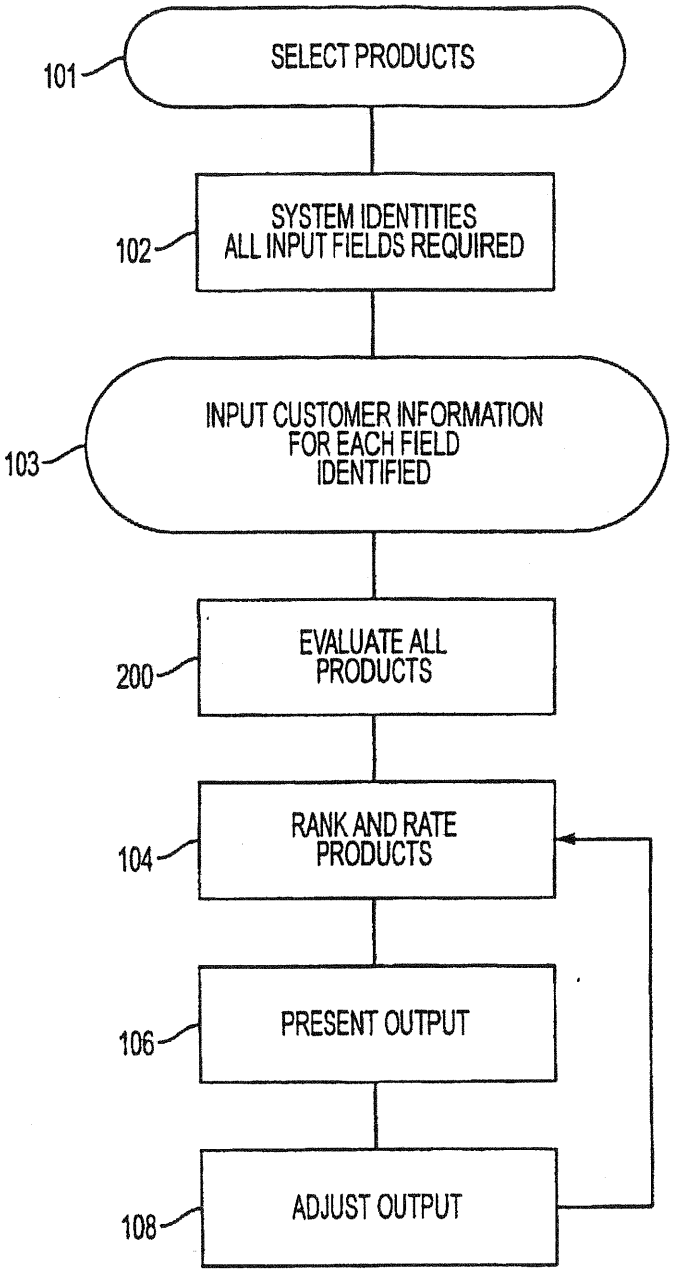

101
SELECT PRODUCTS
102
SYSTEM IDENTITIES
ALL INPUT FIELDS REQUIRED
103
INPUT CUSTOMER INFORMATION
FOR EACH FIELD
IDENTIFIED
200
EVALUATE ALL
PRODUCTS
104
RANK AND RATE
PRODUCTS
106
PRESENT OUTPUT
108
ADJUST OUTPUT

FIG. 1

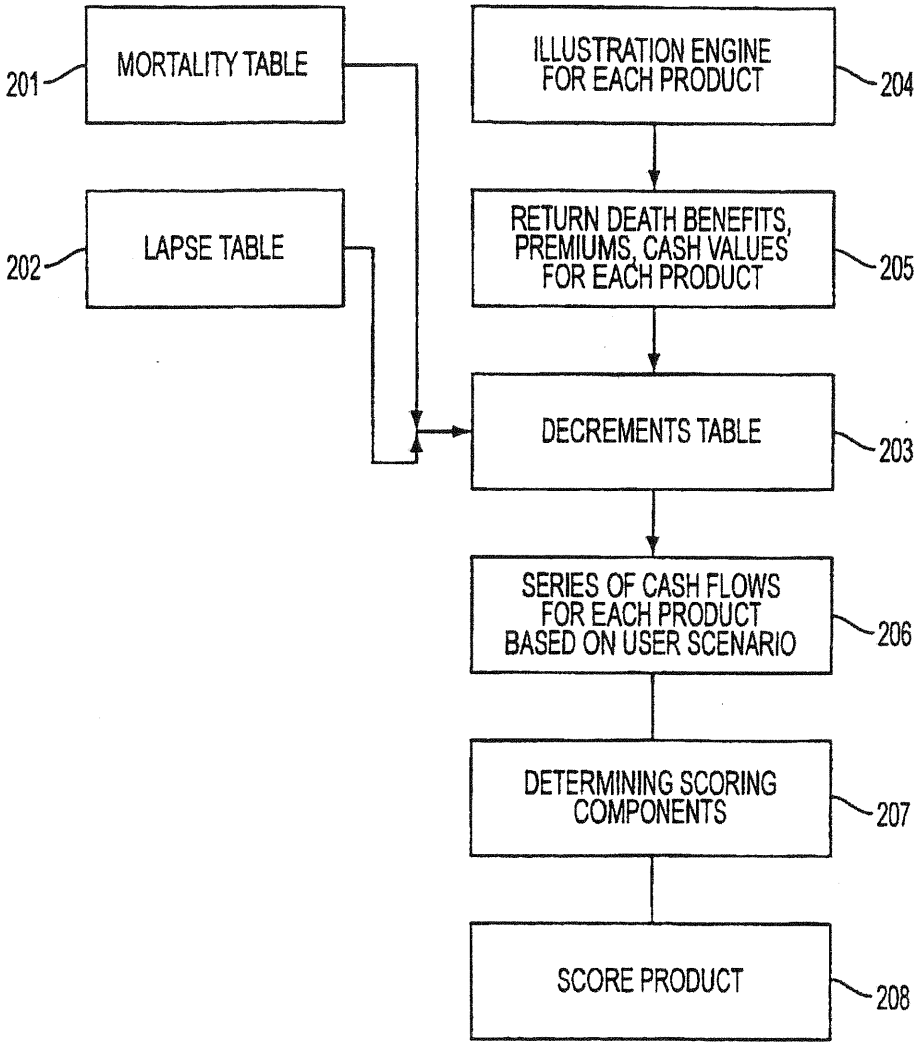

201
MORTALITY TABLE
202
LAPSE TABLE
ILLUSTRATION ENGINE FOR EACH PRODUCT
204
RETURN DEATH BENEFITS, PREMIUMS, CASH VALUES FOR EACH PRODUCT
205
DECREMENTS TABLE
203
SERIES OF CASH FLOWS FOR EACH PRODUCT BASED ON USER SCENARIO
206
DETERMINING SCORING COMPONENTS
207
SCORE PRODUCT
208

FIG. 2

STANDARD POOR'S



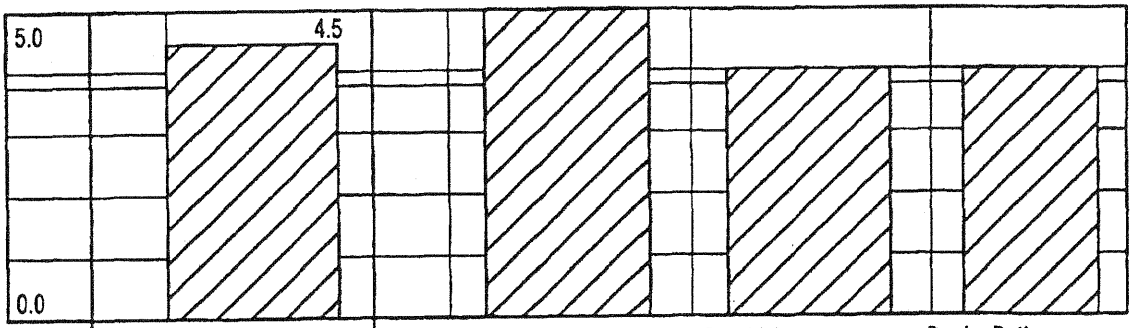
Prepared by:	Albert A. Advisor	Client:	
Company:	XYZ Securities	Purpose:	Retirement savings
Telephone:	800-555-1212	Report Date:	April 3, 2004

Client and Policy Information

Proposed Insured		Issue Age	49, near birthday
Sex	Male	Underwriting Class	Preferred, non-tobacco
Initial Specified Amount of Life Insurance	$1,000,000	Changes in Specified	None
Initial Planned Premium Payment	$14,000 Annually	Duration of Planned Premiums	20 years
Death Benefit Option	"A" (Level)	Riders	None
Loans or Withdrawals	None	Dates of Illustration	04/03/04
Carrier	ABC Life Insurance Company	Product Illustrated	Best Life UL
Policy Form Number	L1234	Illustrated Software Ver.	ABC 4.0

This report provides an independent evaluation of the selected life insurance policy for the client's unique and individualized profile shown above. It is a forward-looking, objective value comparison of the proposed policy to comparable policies available in the marketplace.

The lowest possible score is "0.0." The highest possible score is "5.0."



Policy Evaluation Score
An overall score that represents an objective, third-party evaluation of the illustrated policy

Policy Value
Measures a policy's expected value for money using current interest and dividend scales shown in the policy illustration

Sensitivity
Evaluates the impact of factors such as interest rate changes, penalties for early termination, and policy design

Carrier Rating
Assesses an insurance company's claims paying ability

Important: please read carefully

This report is substantially based on information provided by the financial advisor indicated above. Evaluation results may vary (often significantly) according to information provided, such as funding strategies and underwriting class

This report is intended to provide information helpful to a financial advisor in developing recommendations regarding the purchase or retention of the particular life insurance policy identified. It does not evaluate every possible aspect of the policy being considered, or the carrier offering it. It is intended to supplement, and should be used together with, other information (including the policy illustration referenced)

The evaluation process applied is believed to be reasonable and appropriate for most policy buyers in most circumstances. A financial advisor in making final recommendations should appropriately consider any unusual issues, factors or circumstances that exist.



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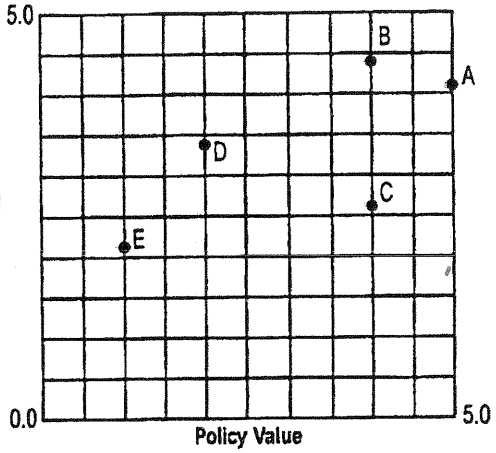
For more information, please visit our website at www.efficientmarketscorp.com.

FIG. 3A

STANDARD POOR'S

Client and Policy Information

Proposed Insured		Issue Age	49, near birthday
Sex	Male	Underwriting Class	Preferred, non-tobacco
Initial Specified Amount of Life Insurance	$1,000,000	Changes in Specified Amount of Life Insurance	None
Initial Planned Premium Payment	$14,000	Duration of Planned Premiums	20 years
Death Benefit Option	"A" (Level)"	Riders	None
Loans or Withdrawals	None	Dates of Policy Illust.	04/03/04



Sensitivity and Carrier Rating

Scores are relative to a universe of policies offered by a wide range of insurance companies that are reasonably comparable to the policies evaluated

Scoring Results			Policy Evaluation Score	*The lowest possible score is 0 stars. The highest possible score is 5 stars*		
Policy	Product Name	Company		Policy Value	Sensitivity	Carrier Rating
A	Best Life VUL	ABC Life Insurance Company	★★★★★	★★★★★	★★★★★	★★★★★
B	Protector UL	Superior Life Insurance Company	★★★★★	★★★★★	★★★★★	★★★★★
C	Accumulator VUL	XYZ Life Insurance Company	★★★★★	★★★★★	★★★★★	★★★★★
D	Solid UL	First Life Insurance Company	★★★★★	★★★★★	★★★★★	★★★★★
E	Standard UL	Quality Life Insurance Company	★★★★★	★★★★★	★★★★★	★★★★★
			An overall score that represents an objective, third-party evaluation of the illustrated policy	Measures a policy's expected value for money using current interest and dividend scales shown in the policy illustration	Evaluates the impact of factors such as interest rate changes, penalties for early termination, and policy design	Assesses an insurance company's claims paying ability

Important: please read carefully

This report is substantially based on information provided by the financial advisor indicated above. Evaluation results may vary (often significantly) according to information provided, such as funding strategies and underwriting class.

This report is intended to provide information helpful to a financial advisor in developing recommendations regarding the purchase or retention of the particular life insurance policy identified. It does not evaluate every possible aspect of the policy being considered, or the carrier offering it. It is intended to supplement, and should be used together with, other information (including the policy illustration referenced).

The evaluation process applied is believed to be reasonable and appropriate for most policy buyers in most circumstances. A financial advisor in making final recommendations should appropriately consider any unusual issues, factors or circumstances that exist.

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FIG. 3B