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GUARANTY INCOME LIFE INSURANCE COMPANY
P.O. Box 2231, Baton Rouge, LA 70821-2231
929 Government Street, Baton Rouge, LA 70802
Phone: 800-535-8110 / 225-383-0355
www.gilico.com

ELECTION OF BENEFICIARY SPENDTHRIFT PROTECTION OPTION

The Beneficiary Spendthrift Protection Option may be requested or changed at any time while the Annuitant and Owner are living. It is intended to designate the manner in which all death benefits are payable, but **does not** affect the liquidity of the annuity while the Annuitant and Owner are alive.

Policy No. or App Date	Annuitant	Owner (if other than Annuitant)

With my beneficiary's best interest in mind, I elect the Beneficiary Spendthrift Protection Option because it:

1. Requires the proceeds to be paid in a manner other than a single lump sum.
2. Allows the beneficiary's taxable income to be spread over a period of time.
3. Requires the Company to pay the full Accumulation Value, rather than deducting the applicable surrender penalty from the proceeds payable.

If my surviving spouse is the beneficiary, he/she may elect Spousal Continuation to continue the annuity in his/her name and continue the tax deferral. He/she may choose to make withdrawals, as originally provided by the policy, to meet his/her financial needs.

I elect to have benefits paid to my beneficiary over a period of:

(Please initial by the option you elect and sign below.)

_____ 60 months (minimum allowed)

_____ 120 months

_____ Other _____

I understand this election will remain in effect until I revoke it, even If I designate a new beneficiary. I can revoke my election at any time by sending a signed and dated request for revocation to:
Guaranty Income Life Insurance Company, P.O. Box 2231,Baton Rouge, LA 70821-2231

SIGN HERE FOR THE ABOVE REQUEST

I direct that any endorsement of the policy requested above be effected by return of this request with the Company's acknowledgement. I agree that the Company may waive any policy provision requiring presentation of the policy for endorsement, but may require such presentation if desired.

Dated at _____ this _____ day of _____, _____.
City/State

_____ _____
Witness *Signature of Annuitant or Owner if Other Than Annuitant*

_____ _____
Signature of Irrevocable Beneficiary (If Any) *Signature of Assignee (If Any)*

FOR GUARANTY INCOME USE ONLY. ACKNOWLEDGEMENT OF REQUEST FOR CHANGE. PLEASE ATTACH TO POLICY. GUARANTY INCOME LIFE INSURANCE COMPANY HAS RECORDED THE CHANGE REQUESTED AND RETAINED A PHOTOCOPY OF THE REQUEST.

Dated at Baton Rouge, Louisiana, this _____ day of _____, _____.

By: _____, Vice President, Guaranty Income Life Insurance Company