

COMPETITIVE EDGE

AMERUS[®]
Life

Volume 7, Edition 19

Comparing Equity Indexed Life Products

As the equity indexed life market has become increasingly crowded with new products, one constant has remained - AmerUs Life's outstanding EIUL product design and performance. In the comparison below, we've compared our EIUL portfolio to three of our EIUL competitors. See for yourself why AmerUs Life's equity indexed life portfolio continues to dominate the market.

	AmerUs Life Liberty Builder Vision Builder Advantage Builder	American General Elite Index UL	F & G MasterChoice	Allianz GenDex Life
Equity Index Life U.S. Market Ranking	#1 for over 3½ years	#6	#3	#5
U.S. Market Share	57%	2%	10%	2%
Guaranteed Interest Rate	2%	1%	1%	2%
Fixed Account Interest Rate	4.75%	4.8%	5%	6%
Guaranteed Participation Rate	100%	100%	100%	100
Current Annual Cap	12% one year pt-to-pt 30% two year pt-to-pt	11%	17%	20% (max. decrease 2% each year)
Minimum Annual Cap	6% (years 1-5) 4% on Advantage Builder	None	3%	5%
Lock-in of Previous Gains	Yes	Yes	Yes	No, accumulated values can fall with negative index adjustments, lock-in is only provided based on the value of 5 years prior.
Current Illustrated Rate	7.90% or 8.30%	7.42%	9.91%	8.38% S&P 500 8.65% Nasdaq-100
Illustrated Rate Basis	53-year guideline	20-year look back	15-year look back	20-year look back - S&P 500 15-year look back - Nasdaq-100
Frequency of Sweeping to Start Index Period	Twice-a-month	Annually, all other premiums received after the policy anniversary date are not allocated into the index account until the end of the policy year.	Feb. 15, May 15, Aug. 15, and Nov. 15	Annually, premium in excess of base premiums are not allocated into the indexed accounts until the end of the policy year.

AmerUs Group has led the industry in EIUL sales for 13 consecutive quarters, with first half 2004 sales of over \$36 million, up 45% over the first half of 2003. Source: Advantage Compendium

30% Cap on Six-Year Equity Indexed Strategy offers superior earnings potential

By using a longer basis period, illustrated rates are a truer representation of potential future earnings.

By sweeping twice-a-month, premiums allocated to the equity indexed strategies begin participating in the S&P 500 sooner, increasing the potential segment earnings.

Continued on reverse

Loaned values continue to earn interest as if no loan had been taken from policy.

Lifetime rolling target premium. Premiums paid up to the first-year target provide first-year commissions regardless of when premiums are received.

Advantage Builder, with No-Lapse Guarantee Rider, offers an extended death benefit guarantee for the lifetime of the insured.

	AmerUs Life Liberty Builder Vision Builder Advantage Builder	American General Elite Index UL	F & G MasterChoice	Allianz GenDex Life
Preferred Loans	Yes	Yes	Yes	Yes
Variable Rate Loans	Yes	No	No	No
Minimum Initial Face Amount	\$25,000 - Vision Builder \$100,000 - Liberty Builder and Advantage Builder	\$100,000	\$100,000	\$100,000
Surrender Charge Period	15 Years	19 Years	15 Years	20 Years
Primary Insured (term) Rider	Yes, can enhance cash value performance	No	No	Yes, can enhance cash value performance
Rolling Target Premiums	Yes	Yes	Yes	No
Guaranteed Death Benefit	Lifetime guarantee with NLG rider on Advantage Builder	Two options - 85/90 or age 100	Guarantee stops at age 100	10 years - ages 0-44 5 years - ages 45-90
Death Benefit Guarantee Male, Preferred Non-Tobacco \$250,000 Face Amount, Annual Premiums	Lifetime guaranteed premiums Advantage Builder Age 25 \$ 720 Age 35 \$1,166 Age 45 \$1,874 Age 55 \$2,896 Age 65 \$5,349	Lifetime guaranteed premiums \$1,621 \$2,295 \$3,172 \$4,600 \$7,594	Guaranteed premiums to age 100 \$1,170 \$1,770 \$3,300 \$4,710 \$7,740	Not offered Not offered Not offered Not offered Not offered

Substantially lower lifetime guaranteed premiums!

Source: Individual Company Software and product information. Thought to be current as of 10-27-04. Policy forms 21000F02, 21001F02 and 2EAD04. NLG Rider form 2NLEAD04. May not be available in all states.