

FILE NO. 333- \_\_\_\_\_

## SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-3

## REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ALLSTATE LIFE INSURANCE COMPANY  
(Exact Name of Registrant)ILLINOIS 36-2554642  
(State or Other Jurisdiction of (I.R.S. Employer  
Incorporation or Organization) Identification Number)3100 SANDERS ROAD  
NORTHBROOK, ILLINOIS 60062  
847/402-5000  
(Address and Phone Number of Principal Executive Office)MICHAEL J. VELOTTA  
SENIOR VICE PRESIDENT, SECRETARY AND GENERAL COUNSEL  
ALLSTATE LIFE INSURANCE COMPANY  
3100 SANDERS ROAD, SUITE J5B  
NORTHBROOK, ILLINOIS 60062  
847/402-5000  
(Name, Complete Address and Telephone Number of Agent for Service)

## COPIES TO:

JOCELYN LIU, ESQUIRE  
ALLSTATE LIFE INSURANCE COMPANY  
3100 SANDERS ROAD, SUITE J5B  
NORTHBROOK, IL 60062

Approximate date of commencement of proposed sale to the public: The annuity contracts and interests thereunder covered by this registration statement are to be issued promptly and from time to time after the effective date of this registration statement.

If any of the securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: //

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. /X/

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box: /X/

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. //

## CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit	Proposed maximum aggregate offering price(1)	Amount of registration fee
Deferred annuity interests and participating interests therein	\$18,750,000	(2)	\$18,750,000	\$736.88

(1) The maximum aggregate offering price is estimated solely for the purpose of determining the registration fee.

(2) The amount being registered and the proposed maximum offering price per unit are not applicable in that the Contract does not provide for a

predetermined amount or number of units.

THE ALLSTATE(R) GUARANTEED LIFETIME INCOME ANNUITY

ALLSTATE LIFE INSURANCE COMPANY

Principal Executive Office: 3100 Sanders Road, Northbrook, IL 60062

Customer Service Address: P.O.Box 8046, Boston, MA 02266-8046

Customer Service Telephone Number: 1-877-663-3232

PROSPECTUS DATED APRIL 14, 2008

Allstate Life Insurance Company ("Allstate Life") is offering the Allstate(R) Guaranteed Lifetime Income annuity certificate, a contingent deferred annuity. This prospectus describes the Certificate.

The certificate is offered to investors who, in an Individual Retirement Account ("IRA"), have purchased shares of designated mutual funds managed by Allstate Institutional Advisors, LLC, an affiliate of Allstate Life. The certificate will provide guaranteed payments over the remaining life of a designated person (and a second designated person, if applicable) if all of the shares of the designated mutual funds are liquidated, subject to certain conditions specified in the certificate. The certificate does not provide a cash value or death benefit. The certificate must be held by the trustee or custodian of the IRA.

Prospective purchasers may apply to purchase a certificate only through a broker-dealer that has entered into a selling agreement with ALFS, Inc. ("ALFS"), the principal underwriter for the certificates. ALFS is not obligated to sell any specific number or dollar amount of certificates. ALFS is obligated only to use its best efforts to sell the certificate.

A purchase of the certificate is subject to certain risks. See "Risk Factors" on page 6.

The Securities and Exchange Commission has not approved or disapproved the securities described in this prospectus, nor has it passed on the accuracy or the adequacy of this prospectus. Anyone who tells you otherwise is committing a federal crime.

IMPORTANT

The certificates may be distributed through broker-dealers that have relationships with banks or other financial institutions or by employees of such banks. However, the certificates are not deposits in, or obligations of, or guaranteed or endorsed by, such institutions or any federal regulatory agency. Investment in the certificates involves certain risks.

This prospectus does not constitute an offering in any jurisdiction in which such offering may not lawfully be made. We do not authorize anyone to provide any information or representations regarding the offering described in this prospectus other than as contained in this prospectus.

The certificates are not FDIC insured.

The certificates may not be available in all states.

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## OVERVIEW OF THE CERTIFICATE

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### PRELIMINARY NOTE REGARDING TERMS USED IN THIS PROSPECTUS

Certain terms used in this prospectus have specific and important meanings. The meaning of each term is typically explained the first time it is used in this prospectus. Definitions of these terms may also be found in the "Important Terms" section beginning on page 23.

Here are some important terms you should understand before you go any further:

- .. The "Certificate" is the Allstate(R) Guaranteed Lifetime Income annuity certificate described in this prospectus.
- .. "We," "us," "our," and "Allstate Life" mean Allstate Life Insurance Company.
- .. "You" and "yours" mean the owner of the IRA that holds the Certificate and the person for whose exclusive benefit the IRA was created.
- .. "Owner" and "Certificate Owner" mean the trustee or custodian of the IRA.
- .. "Annuitant" means the person named in the Certificate whom we use as the "measuring life" to determine when we pay the benefits guaranteed by the Certificate. The Annuitant must be the owner of the IRA.

### INTRODUCTION

The following is a summary of the Certificate. This summary is intended to provide a basic overview of what the Certificate is and how it functions. To fully understand the Certificate, you should read the entire prospectus, including the "Risk Factors" section beginning on page 6.

### THE CERTIFICATE

The Certificate is offered to investors who, through an IRA, have purchased shares of designated mutual funds (each a "Fund" and collectively, the "Funds") and hold the shares in a brokerage account at a broker-dealer that has entered into a selling agreement with ALFS. We refer to this account as the "Fund Account." Currently, the Funds eligible for use with the Certificate are the Allstate(R) ClearTarget/SM/ 2005 Retirement Fund ("ClearTarget/SM/ 2005 Fund"), the Allstate(R) ClearTarget/SM/ 2010 Retirement Fund ("ClearTarget/SM/ 2010 Fund"), and the Allstate(R) ClearTarget/SM/ 2015 Retirement Fund ("ClearTarget/SM/ 2015 Fund"). In particular, only the Class GA, Class GC, and Class GI shares of the Funds are eligible for use with the Certificate. The Certificate is designed to protect investors in the Funds who are concerned that they may outlive the investments held in their Fund Account.

Subject to certain restrictions, the Certificate provides a guaranteed income benefit that guarantees continuing payments over the remaining life of the designated Annuitant (or, if there are Joint Annuitants, the remaining lives of the Joint Annuitants), if the value of the Fund Account is reduced to zero.

To purchase the Certificate, you, through an IRA, must purchase shares of one of the Funds at least equal in value to \$2,500, and you must hold the shares in a Fund Account. You may purchase the Certificate when you open the Fund Account or at any time thereafter (subject to age and availability restrictions), so long as the only investments held in the Fund Account are shares of one and only one of the Funds.

### INVESTMENT RESTRICTIONS

Your Fund Account belongs to your IRA. We do not own it. We have no ownership over it. You may purchase additional Fund shares and add them to your Fund Account or make withdrawals from your Fund Account at your discretion. However, in order for the Certificate to remain in force, your Fund Account must comply at all times with certain investment restrictions. Specifically, after you have purchased the Certificate, your Fund Account may not hold shares of other Funds, or other investments. You should also be aware that withdrawals you make from your Fund Account have the potential to significantly affect - and in some cases, even terminate - your benefits under the Certificate. The effects of withdrawals are described in the "Account Phase of the Certificate" section below.

### ACCOUNT PHASE OF THE CERTIFICATE

The Certificate has two phases: the Account Phase and the Payout Phase. The Account Phase begins on the date you purchase the Certificate, and it continues until the Payout Phase. During the Account Phase, you may purchase additional shares of the Fund you have invested in and make withdrawals from your Fund Account. However, if your total purchases, when added together, exceed \$1 million, the Certificate may not apply to the amount beyond \$1 million. WE MAY CHANGE THE \$1 MILLION LIMIT AFTER YOUR CERTIFICATE HAS BEEN ISSUED, WITHOUT YOUR APPROVAL. If you plan to make additional purchases of Fund shares after buying the Certificate, you should carefully consider the fact that we may lower the \$1 million limit.

### WITHDRAWALS

You may take withdrawals from your Fund Account at any time - the Fund Account belongs to your IRA and we have no ownership over it. However, the timing and amount of your withdrawals may affect your benefits under the Certificate. There are two types of withdrawals: "Eligible Withdrawals" and "Ineligible Withdrawals." An Eligible Withdrawal is a withdrawal that will not affect the amount of the benefit provided under the Certificate. In contrast, an Ineligible

Withdrawal will cause the amount of your benefit to decrease.

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An Eligible Withdrawal must meet all of the following criteria:

- 1) If it is your first Eligible Withdrawal under the Certificate, you must notify us in writing of your intention to begin taking Eligible Withdrawals;
- 2) The withdrawal must be on or after the later of the following two dates:
  - (a) The next Certificate Anniversary (i.e., the anniversary of the date you purchased the Certificate) after the Annuitant reaches age 60 (or, if there are Joint Annuitants, the date the younger Annuitant reaches age 60); or
  - (b) The Certificate Anniversary in the year 2000 for the ClearTarget/SM/ 2005 Fund, the year 2005 for the ClearTarget/SM/ 2010 Fund, and the year 2010 for the ClearTarget/SM/ 2015 Fund.
- 3) When the withdrawal is added to all of the other withdrawals you've taken in a Certificate Year (i.e., the year beginning with the date you purchase the Certificate or any one Certificate Anniversary and ending with the next Certificate Anniversary), it does not exceed an amount called the "Maximum Annual Withdrawal" (which is described below). Any withdrawals made before your first Eligible Withdrawal under the Certificate will not count towards the Maximum Annual Withdrawal in that Certificate Year.

Any withdrawal that does not meet all three of the above criteria will be considered an Ineligible Withdrawal, and will cause the amount of the benefit available under the Certificate to decrease.

#### MAXIMUM ANNUAL WITHDRAWAL

The Maximum Annual Withdrawal is the total amount available to be withdrawn from your Fund Account in a Certificate Year without reducing the benefits available under the Certificate. The Maximum Annual Withdrawal will be calculated on the date you make your first Eligible Withdrawal and on each Certificate Anniversary after that date. It is calculated by multiplying two other values: the "Annual Withdrawal Percentage" and the "Benefit Base."

The Annual Withdrawal Percentage is a percentage value ranging from between 4.5% to 7.0%, based on when you make your first Eligible Withdrawal. In other words, the longer you wait to take your first Eligible Withdrawal, the higher the percentage value will be, and all other things being equal, the higher your initial Maximum Annual Withdrawal will be. For more information on the Annual Withdrawal Percentage, including a table listing the possible Annual Withdrawal Percentages, see page 11.

The Benefit Base is an important and central feature of your Certificate that you should understand. It is initially set equal to the value of your Fund Account on the date you purchase the Certificate. It may be increased to the value of your Fund Account on each Certificate Anniversary and reduced on each date that you make an Ineligible Withdrawal from your Fund Account. An explanation of how the Benefit Base is calculated and several detailed examples are in the "Benefit Base" section on page 12.

As discussed above, the Maximum Annual Withdrawal is calculated by multiplying the Benefit Base by the applicable Annual Withdrawal Percentage. The Maximum Annual Withdrawal is calculated on the date you make your first Eligible Withdrawal and on each Certificate Anniversary after that date. This means that, even though the value of your Fund Account may increase in the middle of a Certificate Year (e.g., because you purchase additional Fund shares), your Maximum Annual Withdrawal will not increase until the next Certificate Anniversary.

#### PAYOUT PHASE OF THE CERTIFICATE BENEFIT PAYMENTS

If and when the value of your Fund Account is reduced to zero due to an Eligible Withdrawal, guaranteed benefits called "Benefit Payments" will begin.

On the date Benefit Payments begin, we multiply the then current Benefit Base by the applicable Annual Withdrawal Percentage to determine the Maximum Annual Withdrawal. We then use the Maximum Annual Withdrawal amount to calculate your monthly benefit amount, as described on page 14. We pay this amount, less applicable taxes required to be withheld, to you (or to your IRA account) monthly for the remainder of the Annuitant's life (or, if there are Joint Annuitants, the lives of both Joint Annuitants).

#### OPTIONAL INCOME PLANS

At any time before Benefit Payments begin, you may choose to apply the entire value of your Fund Account to an "Optional Income Plan." An Optional Income Plan is similar to an immediate fixed annuity. It provides for monthly payments to you for either your lifetime (or, if there are Joint Annuitants, for the lifetime of both Joint Annuitants) or for a fixed amount of time. There are three Optional Income Plans available under the Certificate, and they are described on page 14. You may select an Optional Income Plan at any time before your Fund Account value is reduced to zero. Keep in mind that, if you choose an Optional Income Plan, your Benefit Base will be reduced to zero and you will not receive any Benefit Payments. You will receive only the monthly income payments provided under your chosen Optional Income Plan.

#### MANDATORY ANNUITY PAYOUT

If your Fund Account value is not reduced to zero and you do not select an Optional Income Plan before your 105th birthday (or, if there are Joint Annuitants, the younger Annuitant's 105th birthday), then the Mandatory Annuity Payout begins. The Mandatory Annuity Payout also begins if no more Funds are



Certificate. The date the Mandatory Annuity Payout begins is called the "Mandatory Annuity Payout Start Date." On the Mandatory Annuity Payout Start Date, you may apply your Fund Account value to any of the three Optional Income Plans, or to any one of two additional Income Plans - the Life Only Income Plan and the Joint Life Only Income Plan. These income plans are described on page 15. If, on the Mandatory Annuity Payout Start Date, you choose not to apply your Fund Account value to any of the above income plans, your Certificate will terminate. In this case, you will of course still retain your Fund Account - the Fund Account belongs to your IRA and we have no ownership interest in it - but you will no longer have any rights or guarantees under the Certificate. Certain tax rules require distributions from your IRA to commence by April 1 of the year after you reach age 70 1/2, which may limit your ability to defer payments under the Certificate until your 105th birthday.

#### COST OF THE CERTIFICATE

The "Certificate Fee" is the amount of money we charge you for the guarantees we provide under the Certificate. The Certificate Fee will be periodically calculated and deducted through the redemption of shares in your Fund Account, by the Allstate Financial Investment Trust, the investment company that offers the Funds, or its agent, or other agreed upon method, and delivered to us. The deduction of the Certificate Fee is not treated as a withdrawal under the Certificate and therefore will not reduce the Maximum Annual Withdrawal.

The Certificate Fee is calculated as a percentage of the value of your Fund Account. This percentage is called the "Annual Certificate Fee Percentage", and is currently set at 1.00%. It will never exceed 2.00%. An explanation of how the Certificate Fee is calculated and a detailed example are in the "Certificate Fee" section on page 15.

If we do not receive your required Certificate Fees by the due date, you will be given a grace period of 61 days. During the grace period, the Certificate will remain in force. If you do not pay the Certificate Fees by the end of the grace period, the Certificate will terminate.

The Certificate Fee is deducted only during the Account Phase. Once your Certificate has entered the Payout Phase, Certificate Fees will no longer be deducted.

The Certificate Fee is assessed in addition to the fees and charges associated with the Fund. In addition, premium taxes of 0%-4% of the Certificate Fee may apply.

#### CANCELLATION

After you purchase and receive the Certificate, you are given 30 days to cancel the Certificate free of charge. If you provide us with written notice of cancellation within 30 days after receiving the Certificate, the Certificate will terminate and we will refund to you the full amount of any Certificate Fees assessed.

In some states, we may be required to give you more than 30 days to cancel the Certificate free of charge. After the 30 day period (or longer period, if your state requires), you may cancel the Certificate, but you will not receive any refunds upon cancellation.

The cancellation of your Certificate will require redemption or exchange of the shares in your Fund Account, which are generally taxable transactions for federal income tax purposes.



## RISK FACTORS

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Before purchasing the Certificate, carefully consider the following risk factors to determine whether the Certificate is suited to your financial needs.

YOU MAY NEVER RECEIVE THE BENEFITS AVAILABLE UNDER THE CERTIFICATE.

YOUR FUND ACCOUNT MAY PERFORM WELL ENOUGH THAT THE VALUE OF YOUR FUND ACCOUNT WILL NOT BE REDUCED TO ZERO.

The Funds are managed by professional investment advisers at Allstate Institutional Advisors, LLC to grow more conservative as time goes on, minimizing the likelihood that you will experience a significant loss of capital at an advanced age. Therefore, there is a good chance that your Fund Account will perform well enough that Eligible Withdrawals will not reduce the value of your Fund Account to zero. As a result, the likelihood that we will make Benefit Payments to you is minimal.

YOU MAY DIE BEFORE THE VALUE OF YOUR FUND ACCOUNT IS REDUCED TO ZERO.

If you (assuming that you are the sole Annuitant) die before the value of your Fund Account is reduced to zero, you will never receive any payments under the Certificate. The Certificate does not have any cash value or provide a death benefit. Furthermore, even if you begin to receive Benefit Payments, you may die before receiving an amount equal to or greater than the amount you have paid in Certificate Fees.

RESTRICTIONS IN THE CERTIFICATE ARE DESIGNED TO MINIMIZE THE RISK THAT THE VALUE OF YOUR FUND ACCOUNT WILL BE REDUCED TO ZERO.

The Certificate includes several restrictions, including restrictions on what investments are covered and the amount of withdrawals you may make. Because of these restrictions, it is unlikely that the value of your Fund Account will be reduced to zero. Therefore, the likelihood that we will make Benefit Payments to you is minimal.

In all of the above cases, you will have paid us Certificate Fees and received little or no Benefit Payments in return.

YOU MAY NEED TO MAKE INELIGIBLE WITHDRAWALS, WHICH HAVE THE POTENTIAL TO SUBSTANTIALLY REDUCE OR EVEN TERMINATE THE BENEFITS AVAILABLE UNDER THE CERTIFICATE.

Because personal financial needs can arise unpredictably (e.g., unexpected medical bills), you may need to make a withdrawal from your Fund Account before the Eligible Withdrawal Start Date (i.e., before, among other things, your 60th birthday; for more information on the Eligible Withdrawal Start Date, please see page 11) or in an amount larger than the Maximum Annual Withdrawal. This type of withdrawal is an Ineligible Withdrawal that would reduce or eliminate the guarantee provided by the Certificate. There is no provision under the Certificate to cure any decrease in the benefits due to Ineligible Withdrawals. To avoid making Ineligible Withdrawals, you will need to carefully manage your withdrawals.

THE CERTIFICATE DOES NOT REQUIRE US TO WARN YOU OF INELIGIBLE WITHDRAWALS OR OTHER ACTIONS WITH ADVERSE CONSEQUENCES.

The Certificate does not require us to warn you or provide you with notice regarding potentially adverse consequences that may be associated with any withdrawals or other types of transactions involving your Fund Account. For example, if you transfer value from shares of the applicable Fund to other investments, we may not provide you with advance notice that your action may cause your Certificate to terminate. You should carefully monitor your Fund Account, any withdrawals from your Fund Account, and any changes to your Benefit Base. You may contact us at 1-877-663-3232 for information about your Benefit Base.

YOU MIGHT NOT BEGIN MAKING WITHDRAWALS AT THE MOST FINANCIALLY BENEFICIAL TIME FOR YOU.

Because of decreasing life expectancy as you age, the longer you wait to start making Eligible Withdrawals after the Eligible Withdrawal Start Date, the less likely it is that you will benefit from your Certificate. On the other hand, the earlier you begin making Eligible Withdrawals, the lower the Annual Withdrawal Percentage you will receive and therefore the lower your Benefit Payments (if any) will be. Because of the uncertainty of how long you will live and how your investments will perform over time, it will be difficult for you to determine the most financially beneficial time to begin making withdrawals.

YOUR BENEFIT BASE MAY NEVER INCREASE.

Your Benefit Base does not automatically increase when your Fund Account value appreciates. You should carefully read the description of how your Certificate calculates the Benefit Base. There is a risk that your Benefit Base will not increase.

YOU MAY CANCEL THE CERTIFICATE PRIOR TO A SEVERE MARKET DOWNTURN.

Once you have cancelled the Certificate, our obligation to make payments to you will cease. If you happen to cancel your Certificate prior to a severe market downturn, you will not receive any Benefit Payments, even if the value in your account is reduced to zero. Furthermore, you will not receive a refund of the Certificate Fees you have paid.

THE ASSETS IN YOUR FUND ACCOUNT ARE SUBJECT TO YOUR CREDITORS, AND ACTIONS TAKEN BY YOUR CREDITORS MAY

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**CAUSE YOU TO LOSE THE BENEFITS AVAILABLE UNDER THE CERTIFICATE.**

Your IRA owns the Fund Account and the assets held in it. We have no ownership over your Fund Account or the assets held in it. The assets in your Fund Account are not subject to our creditors. However, assets in your Fund Account may be subject to being directly attached by your creditors. You may at any time sell the assets in your Account at your complete and sole discretion, without any permission from us. Either circumstance may result in Ineligible Withdrawals that may cause you to lose the benefits available under the Certificate.

**THE CERTIFICATE FEE WILL REDUCE THE GROWTH OF YOUR INVESTMENTS.**

Because you may never receive Benefit Payments under the Certificate, growth of your Fund Account value is likely important to you as well. However, the deduction of the Certificate Fee each quarter will negatively affect the growth of your Fund Account Value. Therefore, depending on how long you live and how your investments perform, you may be financially better off without purchasing the Certificate.

**THE CERTIFICATE LIMITS YOUR INVESTMENT CHOICES.**

Only certain Funds are available under the Certificate. These Funds may be managed in a more conservative fashion than other mutual funds available to you.

If you do not purchase the Certificate, it is possible that you may invest in other mutual funds (or other types of investments) that experience higher growth or lower losses, depending on the market, than the Funds experience. It is impossible to know how various investments will fare on a comparative basis.

**IF THE FUND YOU INVEST IN BECOMES INELIGIBLE FOR THE CERTIFICATE, YOU WILL BE FORCED TO TRANSFER THE VALUE IN YOUR FUND ACCOUNT TO ANOTHER FUND.**

We reserve the right to designate Funds that were previously eligible for use with the Certificate as ineligible for use with the Certificate, based on changes to their investment objectives. If your Fund Account is invested in a Fund that becomes ineligible, in order to keep your Certificate in force you will be required to transfer the value in your Fund Account into another Fund within 60 days. In the very unlikely event that all Funds become ineligible, you will have the choice of either purchasing an annuity using the value of your Fund Account (see the Mandatory Annuity Payout section on page 15) or terminating the Certificate.

**IF NO FUNDS ARE ELIGIBLE FOR USE WITH THE CERTIFICATE, YOU WILL BE FORCED INTO A MANDATORY ANNUITY PAYOUT.**

Although very unlikely, it is possible that no Funds will be available for use with the Certificate for reasons unrelated to any action or inaction by you. If all Funds become ineligible, to preserve the benefit available under the Certificate, you must apply your Fund Account value to the Life Only Income Plan or the Joint Life Only Income Plan. These Income Plans are only available in a Mandatory Annuity Payout (for further details, see page 15). Alternatively, you may apply your Fund Account value to any of the Optional Income Plans offered.

If no Funds are available and you do not apply your Fund Account value to an Income Plan, then your Certificate will terminate. If your Certificate terminates, you will lose the benefits available under the Certificate and you will not receive a refund of the fees paid to us for the benefit.

**YOUR RECEIPT OF BENEFITS OWED TO YOU UNDER THE CERTIFICATE IS SUBJECT TO OUR FINANCIAL STRENGTH AND CLAIMS PAYING ABILITY.**

We will make all payments under the Certificate (i.e., Benefit Payments and payments under Optional Income Plans) from our general account, which is not insulated from the claims of our third party creditors. Therefore, your receipt of payments from us is subject to our claims paying ability.

Currently, the financial strength of Allstate Life is rated by three nationally recognized statistical rating organizations ("NRSRO"), ranging from superior to excellent to very strong. The ratings for Allstate Life reflect the NRSROs' opinions that Allstate Life has a superior and excellent ability to meet its ongoing obligations to policyholders on time, or a very strong ability to meet its ongoing obligations. An excellent and very strong rating means that Allstate Life may have somewhat larger long-term risks than higher rated companies which may impair its ability to pay benefits payable on outstanding insurance policies on time. The financial strength ratings are the NRSROs' current opinions of the financial strength of Allstate Life with respect to its ability to pay under its outstanding insurance policies according to their terms and the timeliness of payments. The NRSRO ratings are not specific to the Certificate and your benefit payments (if any) or the payments under an income plan (if any).

You may obtain information on our financial condition by reviewing Form 10-K, which is the Annual Report we file with the Securities and Exchange Commission pursuant to Sections 13 and 15(d) of the Securities Exchange Act of 1934. Our Form 10-K for the fiscal year ended December 31, 2007, is incorporated herein by reference. For further information, refer to "Other Documents" on page 20.

**YOU SHOULD BE AWARE OF VARIOUS REGULATORY PROTECTIONS THAT DO AND DO NOT APPLY TO THE CERTIFICATE.**

Your Certificate is registered in accordance with the Securities Act of 1933. The issuance and sale of your Certificate must be conducted in accordance with the requirements of the Securities Act of 1933. We are also subject to applicable periodic reporting requirements and other requirements imposed by the Securities Exchange Act of 1934. However, although there is no direct guidance on this issue, Allstate Life intends to treat Benefit Payments, beginning if,

and when, your Fund Account Value is reduced to zero, due to an Eligible Withdrawal, as paid a fixed annuity contract that is separate from the Certificate and that is not registered in accordance with, and therefore would not be governed by, the federal securities laws.

We are not an investment adviser and do not provide investment advice to you in connection with the Certificate. Therefore, we are not governed by the Investment Advisers Act of 1940 (the "Advisers Act"), and the protections provided by the Advisers Act are not applicable with respect to our sale of the Certificate to you.

IF YOU PURCHASE A CERTIFICATE WITH YOUR SPOUSE AS JOINT ANNUITANT, AND THEN YOU LATER DIVORCE, YOU MAY LOSE PART OR ALL OF THE BENEFITS PROVIDED BY THE CERTIFICATE.

You may purchase a Certificate with your spouse as Joint Annuitant to guarantee continuing income payments if the value of your Fund Account is reduced to zero (within the limits of the Certificate). There is a risk that if you and your spouse later divorce, then depending on the court-issued divorce decree, the divorce could result in a loss of part or all of the benefits provided by the Certificate to either you or your spouse or to both of you.

## THE CERTIFICATE

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As discussed earlier, the Certificate is issued pursuant to the terms of a corresponding group contingent deferred annuity contract issued by Allstate Life to ALFS. Provided below is an explanation of what the term "contingent deferred" means:

- .. The contract is "contingent" because the payment of benefits under the Certificate requires certain events to take place, and these events may or may not occur.
- .. The contract is "deferred" because you do not begin receiving benefit payments, if any, until a later date.

The Certificates are offered to investors who in an IRA have purchased shares of a Fund and hold the shares in a Fund Account. Currently, the Funds eligible for use with the Certificate are the ClearTarget/SM/ 2005 Fund, ClearTarget/SM/ 2010 Fund, and ClearTarget/SM/ 2015 Fund. Note that only the Class GA, Class GC, and Class GI shares of the Funds are eligible for use with the Certificate. The Certificate is designed to protect investors in Funds who are concerned that they may outlive the investments held in their Fund Account.

Under the Certificate, you agree that your Fund Account will be automatically charged the Certificate Fee on a quarterly basis. We agree that, if you comply with the conditions of the Certificate, we will make Benefit Payments to you (or your IRA account) on a monthly basis for the remainder of your life if the value of your Fund Account is reduced to zero by an Eligible Withdrawal. Alternately, if you choose an Optional Income Plan, we agree that we will pay you the applicable monthly payments for the rest of your life or for the guaranteed payment period, if applicable.

Although the Certificate is designed for use in both tax qualified and non-tax qualified markets, it is currently available only to investors in an IRA. We reserve the right to make the Certificate available as a non-tax qualified annuity in the future.

## PARTIES RELEVANT TO THE CERTIFICATE

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Apart from Allstate Life, which issues the Certificate and the corresponding group contingent deferred annuity contracts, ALFS, which holds the group contingent deferred annuity contracts and is the underwriter of the Certificates, and the "Broker-Dealer", which holds the Fund shares in the Fund Accounts, there are several parties relevant to the Certificate:

- .. The Certificate Owner;
- .. The Annuitant (or Joint Annuitants); and
- .. The Beneficiary (including Primary and Contingent Beneficiaries).

### CERTIFICATE OWNER

The Certificate Owner is the IRA trustee or custodian that legally owns the Fund Account and the Certificate. The Certificate Owner is referred to in this prospectus simply as the "Owner." After the Certificate is purchased, the Owner is listed on the Certificate.

### ANNUITANT

The Annuitant is the living person during whose life we will pay the benefits guaranteed by the Certificate. The Certificate allows for either a single Annuitant or Joint Annuitants. An Annuitant must meet certain conditions:

- .. The Annuitant must be the individual for whose exclusive benefit the IRA was created. In this case, if the Owner would like to designate a Joint Annuitant, the Joint Annuitant must be the spouse of the Annuitant and the sole beneficiary of the IRA.
- .. If there is a Joint Annuitant, he or she must be designated prior to the first Eligible Withdrawal or the Payout Phase, whichever occurs first. Once the first Eligible Withdrawal is taken or the Payout Phase begins, you may not change the Joint Annuitant.

### BENEFICIARY

As stated earlier, the Certificate is designed for use with both tax qualified and non-tax qualified markets, though it is currently available only to investors in an IRA. For a non-tax qualified Certificate, a Beneficiary is needed for certain Income Payment Plans, if an owner dies during the Payout Phase. For a tax qualified Certificate, a Beneficiary is not necessary because the Owner, the trustee or custodian of the IRA, is considered a non-living entity, and therefore the Death of Owner provisions would not apply.

## PURCHASING THE CERTIFICATE

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Through your IRA, you may purchase a Certificate on the date you open your Fund Account or at any time thereafter, subject to age and availability restrictions. In order for you to purchase the Certificate, all of the following must be true on the date of purchase:

.. The Fund Account must hold Class GA, Class GC, or Class GI shares of one of the Funds that are at least equal in value to \$2,500. We reserve the right to change the amount of shares that your Fund Account must hold when a Certificate is purchased. The

Fund Account may not hold shares of more than one Fund and may not hold any other investments.

.. Your total purchases of Fund shares may not be greater than \$1 million. This \$1 million limit is called the "Maximum Aggregate Funding Payment," and it will apply across all annuity certificates and contracts issued by us or our affiliates.

.. All Annuitants must be between the ages of 50 and 80, inclusive.

To purchase the Certificate, you must complete an application. Applications are available through the Broker-Dealer. Your application is subject to our approval. We reserve the right to refuse to issue a Certificate at any time in our sole discretion. We may discontinue offering the Certificate at any time.

If your application is accepted and the Certificate is issued, you are given a Trial Examination Period during which you may cancel the Certificate and receive a refund of any Certificate Fees deducted from your Fund Account. The Trial Examination Period begins when your IRA receives the Certificate and ends 30 days after your IRA receives the Certificate, or longer if required by your state.

To cancel the Certificate, you must provide us with written notice within the Trial Examination Period.

#### ACCOUNT PHASE

The Certificate has two phases: the Account Phase and the Payout Phase. The Account Phase (referred to in the Certificate as "Funding Phase") begins on the date that you purchase the Certificate and it continues until the Payout Phase.

#### FUNDING PAYMENTS

During the Account Phase, you may make additional purchase of Fund shares (these purchases are called "Funding Payments" in the Certificate) and take withdrawals from your Fund Account. Although you may purchase additional Fund shares at any time - after all, the Fund Account belongs to your IRA and we have no ownership over it - purchases of Fund shares will be covered by the Certificate only if they meet certain criteria. Specifically, each purchase, must be at least \$50 (this is called the "Minimum Funding Payment"). Also, the total of all Fund share purchases may not exceed \$1 million (as noted earlier, this limit is called the "Maximum Aggregate Funding Payment"). Any amount beyond \$1 million may not be included in the Benefit Base.

We may change the Minimum Funding Payment and Maximum Aggregate Funding Payment at any time without your approval. You should carefully consider these potential limitations before purchasing the Certificate if you intend to buy additional Fund shares after purchasing the Certificate. Furthermore, if at any time the Annual Certificate Fee Percentage for new Certificates exceeds the Annual Certificate Fee Percentage for your Certificate by an amount equal to or greater than the "Funding Payment Restriction Threshold," which is currently 0.10%, we reserve the right to disallow any additional Fund share purchases from being covered by your Certificate. Because we may alter the Annual Certificate Fee Percentage for new Certificates and the Funding Payment Restriction Threshold for all Certificates at any time without your approval, it may become impossible for your future Fund share purchases to be covered by the Certificate's protection.

#### WITHDRAWALS

It is critical that you understand how withdrawals from your Fund Account affect your Certificate. In particular, it is important that you understand what the difference between Eligible and Ineligible Withdrawals is, when the Eligible Withdrawal Start Date occurs, and how withdrawals affect the calculation of your Benefit Base and Maximum Annual Withdrawal.

#### DIFFERENCE BETWEEN ELIGIBLE AND INELIGIBLE WITHDRAWALS

Because your IRA owns the Fund Account, you may make withdrawals from your Fund Account, subject to any federal tax consequences, at any time and in any amount that you wish (subject to any restrictions imposed by your IRA). However, the Certificate categorizes your withdrawals from your Fund Account as one of two types: Eligible Withdrawals and Ineligible Withdrawals. The category that a particular withdrawal falls under can significantly affect your benefits under the Certificate.

An Eligible Withdrawal is a withdrawal from the Fund Account that complies with all of the following requirements:

- 1) If it is your first Eligible Withdrawal under the Certificate, we receive written notice from you beforehand on a form acceptable to us informing us of your intent to start taking Eligible Withdrawals, with or before your withdrawal request.
- 2) The withdrawal occurs on or after the Eligible Withdrawal Start Date; and
- 3) The amount of the withdrawal, does not exceed the Maximum Annual Withdrawal when added to all of the previous withdrawals made during the same Certificate Year. Any withdrawals made before your first Eligible Withdrawal under the Certificate will not count towards the Maximum Annual Withdrawal in that Certificate Year.

An Ineligible Withdrawal is any withdrawal that does not satisfy all three of



the Eligible Withdrawal requirements above. Unlike an Eligible Withdrawal, an Ineligible

Withdrawal will reduce the Benefit Base, as described further below.

#### ELIGIBLE WITHDRAWAL START DATE

The Eligible Withdrawal Start Date is an important date to be aware of during the Account Phase. The Eligible Withdrawal Start Date is the date upon which you may begin taking "Eligible Withdrawals" from your Fund Account. The Eligible Withdrawal Start Date is the later of the following dates:

(a) The Certificate Anniversary following the date the younger Annuitant reaches the "Eligibility Age".

(b) The Eligibility Date for the Fund whose shares are held in your Fund Account.

The Eligibility Age is currently set at 60. We reserve the right to change the Eligibility Age at a later time. However, once your Certificate has been issued, the Eligibility Age will not change for your Certificate.

The Eligibility Date is your Certificate Anniversary in the designated Eligibility Year for the Fund whose shares are held in your Fund Account. The Eligibility Year for each of the currently available Funds is as follows:

Fund	Eligibility Year
ClearTarget/SM/ 2005 Fund	2000
ClearTarget/SM/ 2010 Fund	2005
ClearTarget/SM/ 2015 Fund	2010

For example, assume that your Fund Account is invested in the ClearTarget/SM/ 2015 Fund and you purchased the Certificate on January 15, 2008. As listed in the table above, the Eligibility Year for the ClearTarget/SM/ 2015 Fund is 2010. Therefore, your Eligibility Date for withdrawals is January 15, 2010.

If you have allocated your Fund Account Value to the ClearTarget/SM/ 2005 Fund or the ClearTarget/SM/ 2010 Fund, then the Eligibility Date has already passed.

However, this does not necessarily mean that you can begin taking Eligible Withdrawals immediately. Recall that you cannot begin taking Eligible Withdrawals until the Eligible Withdrawal Start Date, and the Eligible Withdrawal Start Date is the later of the Eligibility Date or the Certificate Anniversary following the date that the younger Annuitant attains the Eligibility Age.

#### MAXIMUM ANNUAL WITHDRAWAL

The Maximum Annual Withdrawal is the total amount available for Eligible Withdrawals in a Certificate Year without reducing the benefits available under the Certificate. It is calculated on the date you make your first Eligible Withdrawal and recalculated on every subsequent Certificate Anniversary. The Maximum Annual Withdrawal is calculated by multiplying the Benefit Base by the Annual Withdrawal Percentage. Both the Benefit Base and the Annual Withdrawal Percentage are described below. If the cumulative amount of Eligible Withdrawals you make in a particular Certificate Year does not exceed the Maximum Annual Withdrawal amount for that Certificate Year, any unused amount that you could have withdrawn is not added to the next Certificate Year's Maximum Annual Withdrawal amount. It is important to note that, even though your Fund Account value may increase in the middle of a Certificate Year (e.g., you make an additional purchase of Fund shares), your Maximum Annual Withdrawal will not increase until the next Certificate Anniversary.

At any point in time on or after your first Eligible Withdrawal, you can calculate the maximum amount you have left to withdraw in the current Certificate Year without reducing the benefits under the Certificate by taking your current Maximum Annual Withdrawal and subtracting all of the previous withdrawals you have made in the same Certificate Year. In the Certificate Year in which you make your first Eligible Withdrawal under the Certificate, you can calculate the maximum amount that you have left to withdraw by taking your current Maximum Annual Withdrawal and subtracting the amount of all the withdrawals made in that Certificate Year, beginning with your first Eligible Withdrawal. If the resulting number is zero or negative, you have no amount remaining to withdraw without reducing your benefits under the Certificate. Before the Eligible Withdrawal Start Date, your Maximum Annual Withdrawal is zero, so you may not take any withdrawals before the Eligible Withdrawal Start Date without reducing your benefits under the Certificate.

#### ANNUAL WITHDRAWAL PERCENTAGE

The Annual Withdrawal Percentage (called the "Guaranteed Option Factor" in the Certificate) is a percentage value ranging from between 4.5% and 7.0%, based on when you make your first Eligible Withdrawal. It is tied to the age of the younger Annuitant at the time of your first Eligible Withdrawal. If no Eligible Withdrawals have been taken and your Certificate enters the Payout Phase (described further below), the Annual Withdrawal Percentage will be based on the age of the younger Annuitant on the date that the Fund Account Value is reduced to zero. Once your Annual Withdrawal Percentage is determined, it will not change. Therefore, it is important that you carefully select the date of your first Eligible Withdrawal.

The current Annual Withdrawal Percentages are shown in the table below:

Age of Younger Annuitant	Certificate with Single Annuitant	Certificate with Joint Annuitants
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60	5.00%	4.50%
61	5.10%	4.60%
62	5.20%	4.70%
63	5.30%	4.80%
64	5.40%	4.90%
65	5.50%	5.00%
66	5.60%	5.10%
67	5.70%	5.20%
68	5.80%	5.30%
69	5.90%	5.40%
70	6.00%	5.50%
71	6.10%	5.60%
72	6.20%	5.70%
73	6.30%	5.80%
74	6.40%	5.90%
75	6.50%	6.00%
76	6.60%	6.10%
77	6.70%	6.20%
78	6.80%	6.30%
79	6.90%	6.40%
80 & older	7.00%	6.50%

As shown in the table above, if you choose to have Joint Annuitants under your Certificate, your Annual Withdrawal Percentage will be lower (and consequently, your Maximum Annual Withdrawal will be lower) than if you choose to have a single Annuitant. We reserve the right to make other Annual Withdrawal Percentages available, change the age ranges to which the Annual Withdrawal Percentages apply, and/or eliminate currently available Annual Withdrawal Percentages. However, once your Certificate has been issued, the Annual Withdrawal Percentages for your Certificate will not change.

#### BENEFIT BASE

The Benefit Base will be calculated as follows:

The Benefit Base is initially set to equal the value of the Fund Account on the date you purchase the Certificate.

#### EXAMPLE 1:

##### BENEFIT BASE CALCULATION

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Assume that you purchase the Certificate on January 15, 2008, and your Fund Account value is \$100,000.

Your Benefit Base on January 15, 2008 is also \$100,000.

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The Benefit Base is recalculated in two situations:

(i) On each Certificate Anniversary, if the value of the Fund Account is greater than the Benefit Base, the Benefit Base is increased to equal the Fund Account value (otherwise, the Benefit Base remains the same).

#### EXAMPLE 2:

##### BENEFIT BASE CALCULATION

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Assume Example 1 is continued and your Fund Account value on the Certificate Anniversary (January 15, 2009) is \$110,000.

On the Certificate Anniversary, your Fund Account value (\$110,000) is greater than your most recently calculated Benefit Base (\$100,000). So, your Benefit Base will be reset to equal \$110,000.

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#### EXAMPLE 3:

##### BENEFIT BASE CALCULATION

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Assume that Example 2 is continued and your Fund Account value on the next Certificate Anniversary (January 15, 2010) is \$95,000.

On that Certificate Anniversary, the most recently calculated Benefit Base (\$110,000) is greater than your Fund Account value (\$95,000). So, your Benefit Base will remain \$110,000.

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(ii) If you make an Ineligible Withdrawal from the Fund Account, the Benefit Base is reduced to a new amount equal to (X) multiplied by (Y) divided by (Z), where:

X = the Benefit Base prior to the Ineligible Withdrawal

Y = the Fund Account Value after the Ineligible Withdrawal

Z = the Fund Account Value prior to the Ineligible Withdrawal

EXAMPLE 4:

BENEFIT BASE CALCULATION

Assume that Example 3 is continued. You decide to take an Ineligible Withdrawal of \$25,000.

After the Ineligible Withdrawal, your Benefit Base will be reduced to \$81,052.63, which is your Benefit Base prior to the withdrawal (\$110,000) multiplied by the Fund Account value immediately after the withdrawal (\$70,000) divided by the Fund Account value immediately prior to the withdrawal (\$95,000).

NOTE ON THE BENEFIT BASE

Keep the following points in mind regarding the Benefit Base:

- .. The Benefit Base is used only for purposes of calculating the Maximum Annual Withdrawal. It has no other purpose. The Benefit Base does not provide and is not available as a cash value or settlement value.
- .. It is important that you not confuse your Benefit Base with your Fund Account value.
- .. The Benefit Base will only be recalculated during the Account Phase.
- .. If any Ineligible Withdrawal in a Certificate Year reduces the Benefit Base to less than \$2000, we may treat the withdrawal as a withdrawal of the entire Fund Account value, and the Certificate will terminate.
- .. If at any time you elect to apply your Fund Account value to an Optional Income Plan, your Benefit Base will be reduced to zero and you will not receive any Benefit Payments. You will receive only the income payments under the Optional Income Plan you selected.
- .. Note that if you purchase the Class GA shares of a Fund, an up-front sales charge will be applied to your purchase of Fund shares, before the shares are placed in your Fund Account. Because your Benefit Base is initially set equal to your Fund Account value, it will not include the amount deducted for the sales charge. Please see the Fund prospectus for additional details, including the maximum sales charge.

THE IMPORTANCE OF MANAGING YOUR WITHDRAWALS

As mentioned earlier, the Maximum Annual Withdrawal is determined by multiplying the Benefit Base by the applicable Annual Withdrawal Percentage when you make your first Eligible Withdrawal, and on every Certificate Anniversary thereafter. Any withdrawals taken before the Eligible Withdrawal Start Date will decrease your Benefit Base, thus causing your Maximum Annual Withdrawal on the Eligible Withdrawal Start Date to be lower than it would otherwise be. On or after the Eligible Withdrawal Start Date, if the cumulative amount of withdrawals you make in that Certificate Year (not including any Ineligible Withdrawals taken before your first Eligible Withdrawal) exceeds the Maximum Annual Withdrawal, your Benefit Base and Maximum Annual Withdrawal will be reduced accordingly.

To maximize the amount of your benefits under the Certificate, you should not withdraw more than the Maximum Annual Withdrawal in any Certificate Year, or make any withdrawals before the Eligible Withdrawal Start Date (i.e., you should not make any Ineligible Withdrawals).

PAYOUT PHASE

The Payout Phase begins on the earliest of the following three dates:

- .. The date that your Fund Account value is reduced to zero, due to an Eligible Withdrawal. This date is called the "Benefit Payment Start Date".
- .. The date that you choose to apply your Fund Account value to an Optional Income Plan. This date is called the "Income Plan Start Date".
- .. The date on which you will be required to select an Income Plan for your Certificate. This date is called the "Mandatory Annuity Payout Start Date".

In the Payout Phase, there are two possible types of payments: Benefit Payments and Income Plan Payments. You may receive only one of these two types of payments in the Payout Phase. Before payments begin, we may require proof of your age and gender. In addition, we may require proof that the Annuitant or Joint Annuitant is alive before we make each payment. Subject to any restrictions in your IRA, payments will be made directly to you (or your Joint Annuitant or Beneficiary, as applicable) unless you elect to have those amounts paid into your IRA account.

Once your Certificate enters the Payout Phase, your Fund Account is effectively closed. No further withdrawals or purchases of Fund shares may be made and no

additional Certificate Fee is assessed.

**BENEFIT PAYMENTS**

If your Fund Account value is reduced to zero due to an Eligible Withdrawal and the Benefit Base is greater than zero, we will pay an amount equal to the Maximum Annual Withdrawal, less applicable taxes, each year to

you as described below, as long as the Annuitant (or if there are Joint Annuitants, the Joint Annuitant) is alive.

On the Benefit Payment Start Date, the Fund Account will effectively close. On the last day of the first full calendar month after the Benefit Payment Start Date, we will pay the first Benefit Payment to you. We will continue paying the Benefit Payments as long as the Annuitant (or if there are Joint Annuitants, the Joint Annuitant) is alive.

The amount of each Benefit Payment will be equal to (A) divided by (B), where (A) is the amount of the Maximum Annual Withdrawal, and (B) is the number of months left in the Certificate Year as of the Benefit Payment Start Date.

Partial months will count as one full month. In subsequent Certificate Years, the amount of each Benefit Payment will be equal to the Maximum Annual Withdrawal divided by 12.

EXAMPLE OF  
BENEFIT PAYMENT CALCULATION

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Assume that your Certificate Anniversary is January 15, 2008. The Benefit Base on this date is equal to \$110,000; the Maximum Annual Withdrawal is equal to \$5,500; and the Fund Account value is equal to \$3,000. You have not taken any withdrawals from the Fund Account in this Certificate Year.

Now assume that on March 15, 2008, you take an Eligible Withdrawal of \$3,000. Your Fund Account value is now \$0 and the Certificate moves into the Payout Phase. Your Benefit Payment Start Date is March 15, 2008.

Each Benefit Payment in this Certificate Year will be \$458.33. To determine this amount, divide the Maximum Withdrawal Amount (\$5,500) by 12.

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You may request a payment frequency other than monthly. The request must be in writing and accepted by us before the first Benefit Payment is made. The amount of each Benefit Payment will be adjusted accordingly. We reserve the right to allow other payment frequencies or levels on a nondiscriminatory basis without prior notice. In no event will we allow more than one change in the payment frequency during a Certificate Year.

If the Benefit Base is not large enough to provide a payment of \$100, we reserve the right to change the payment frequency to annually, or to make the payment at least \$100.

Because you are investing through an IRA, generally, all payments received will be fully taxable. Please refer to the Taxation of the Certificate section of the prospectus for more information.

OPTIONAL INCOME PLANS

At any time before Benefit Payments start, you may choose to pay us your Fund Account value and apply it to an Optional Income Plan. You must make this choice before your Fund Account value is reduced to zero.

The Income Plan Start Date is the date that your Fund Account value is paid to us and applied to the Income Plan that you select. If you choose to apply your Fund Account value to an Income Plan, your Benefit Base under the Certificate will be reduced to zero and you will not receive any Benefit Payments.

An "Income Plan" is a series of payments made on a scheduled basis to you or to another person designated by you. A portion of each payment will be considered taxable and the remaining portion will be a non-taxable return of your investment in the Certificate, which is also called the "basis." Once the basis in the Certificate is depleted, all remaining payments will be fully taxable.

If the Certificate is tax-qualified, generally, all payments will be fully taxable. Taxable payments taken prior to age 59 1/2, may be subject to an additional 10% federal tax penalty. You are responsible for the taxes due on any Income Plan payment made to you. We may deduct such taxes from such Income Plan payments and remit them to the appropriate tax authority.

Currently, three Income Plans are available. You may choose to apply the Fund Account Value to Income Plan 1, 2 or 3, described below. You may choose only one Income Plan. Once you choose an Income Plan, you may not change your selection. In addition, a new Income Plan may not be selected and amounts may not be reallocated to a different Income Plan.

Income Payments to Beneficiaries may be subject to restrictions established by you.

The three Income Plans are:

INCOME PLAN 1 - LIFE INCOME WITH GUARANTEED PAYMENT PERIOD

Under this plan, we make periodic Income Payments for at least as long as the Annuitant lives. If the Annuitant dies in the Payout Phase, we will continue to pay Income Payments until the end of the "Guaranteed Payment Period." The Guaranteed Payment Period is the number of months guaranteed under the Income

Plan, and may range from 0 to 360 months. If the Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**INCOME PLAN 2 - JOINT AND SURVIVOR LIFE INCOME WITH GUARANTEED PAYMENT PERIOD**

Under this plan, we make periodic Income Payments for at least as long as either the Annuitant or the Joint Annuitant lives. If both the Annuitant and Joint Annuitant die in the Payout Phase, we will continue to pay the Income Payments until the end of the Guaranteed Payment Period. The Guaranteed Payment Period may range from 0 to 360 months. If either the Annuitant or Joint Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**INCOME PLAN 3 - GUARANTEED PAYMENT PERIOD**



Under this plan, we make periodic Income Payments for the Guaranteed Payment Period. These payments do not depend on the Annuitant's life. The minimum Guaranteed Payment Period is 60 months (120 months if the Income Plan Start Date occurs prior to the third Certificate Anniversary). The maximum Guaranteed Payment Period is 360 months or the number of full months between the Income Plan Start Date and the date that the Annuitant reaches age 110, if greater. In no event may the Guaranteed Payment Period exceed 600 months.

If you choose an Income Plan with payments that continue for the life of the Annuitant or Joint Annuitant, we may require proof of age and gender of the Annuitant or Joint Annuitant before beginning Income Payments, and proof that the Annuitant or Joint Annuitant is alive before we make each Income Payment.

Note that under Income Plans 1 and 2, if you do not select a Guaranteed Payment Period, it is possible that the payee could receive only one Income Payment if the Annuitant and any Joint Annuitant both die before the second Income Payment, or only two Income Payments if they die before the third Income Payment, and so on.

The length of any Guaranteed Payment Period under your selected Income Plan generally will affect the dollar amounts of each Income Payment. As a general rule, longer Guaranteed Payment Periods result in lower Income Payments, all other things being equal. For example, if you choose an Income Plan with payments that depend on the life of the Annuitant but with no guaranteed payments, the Income Payments generally will be greater than the Income Payments made under the same Income Plan with a specified Guaranteed Payment Period.

We may make other Income Plans available. You may obtain information about them by writing to us or calling us.

Tax rules applicable to IRAs may restrict the commencement date and Guaranteed Payment Period under the Optional Income Plans. Please consult a qualified tax adviser.

#### MANDATORY ANNUITY PAYOUT

A Mandatory Annuity Payout will be required if your Certificate has not entered the Payout Phase by the younger Annuitant's 105th birthday (this date is called "Latest Income Plan Start Date") or the date on which no Funds are available, whichever date is earlier. Tax rules applicable to IRAs may require payments to commence prior to the Latest Income Plan Start Date. The date that the Mandatory Annuity Payout begins is called the "Mandatory Annuity Payout Start Date."

On the Mandatory Annuity Payout Start Date, you may choose to apply your Fund Account Value to any one of the Optional Income Plans that are available at that time as well as two additional Income Plans - the Life Only Income Plan and the Joint Life Only Income Plan. The Life Only and Joint Life Only Income Plans are only available on the Mandatory Annuity Payout Start Date. We will mail you two notifications prior to the Latest Income Plan Start Date. If you do not select an Income Plan by the Mandatory Annuity Payout Start Date, then the Certificate will terminate.

If you elect the Life Only Income Plan or Joint Life Only Income Plan, you will receive payments under the selected plan equal to the greater of the following amounts:

- .. The Maximum Annual Withdrawal as of the Certificate Year immediately preceding the Mandatory Annuity Payout Start Date, adjusted for any Ineligible Withdrawals taken in that Certificate Year; or
- .. An annual payment amount determined by applying the remaining Fund Account value as of the Mandatory Annuity Payout Start Date to the chosen Income Plan.

Under the LIFE ONLY INCOME PLAN, we will make payments for the remainder of the Annuitant's life. The Life Only Income Plan is available if only one Annuitant is alive on the Mandatory Annuity Payout Start Date. Upon the death of the Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

Under the JOINT LIFE ONLY INCOME PLAN, we will make payments for the remainder of both of the Annuitants' lives. Upon the death of the last Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Payout Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

#### CERTIFICATE FEE

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The Certificate Fee is the amount of money we charge you for the guarantees we provide under the Certificate. The Certificate Fee will be deducted through the redemption of shares in your Fund Account by the Allstate Financial Investment Trust, or its agent, or other agreed upon method, and delivered to us. The deduction of the Certificate Fee is not treated as a withdrawal under the Certificate, and is not a taxable distribution from your IRA.

The Certificate Fee will be deducted from your Fund Account value following the end of each Certificate Fee

Period. A Certificate Fee Period begins five Business Days (i.e., a day where the New York Stock Exchange is open for regular trading) prior to the end of the previous calendar quarter and ends six Business Days prior to the end of the current calendar quarter.

The Certificate Fee is equal to A multiplied by B, where A and B are the following:

A = the average Fund Account value, as defined below, for the Certificate Fee Period.

B = the Annual Certificate Fee Percentage divided by the number of days in the current calendar year, then multiplied by the number of calendar days in the Certificate Fee Period.

The average Fund Account value is equal to C divided by D, where C and D are the following:

C = the sum of the Fund Account values at the close of each Business Day.

D = the number of Business Days in the Certificate Fee Period.

Currently, the Annual Certificate Fee Percentage is 1.00%. We reserve the right to change the Annual Certificate Fee Percentage. However, the Annual Certificate Fee Percentage will never exceed 2.00%. Once your Certificate has been issued, the Annual Certificate Fee Percentage for your Certificate will not change.

#### EXAMPLE OF CERTIFICATE FEE CALCULATION

Assume that you purchased the Guaranteed Lifetime Income Certificate on or before June 24, 2008, and the Annual Certificate Fee Percentage for your Certificate is 1.00%. This example shows how your Certificate Fee will be calculated.

The Certificate Fee Period begins 5 Business Days prior to the end of the previous calendar quarter. The previous calendar quarter ended on June 30, 2008. Five Business Days prior to June 30, 2008 is June 24, 2008. The Certificate Fee Period ends 6 Business Days prior to the end of the current calendar quarter. The current calendar quarter ends on September 30, 2008. Six Business Days prior to September 30 is September 23.

Therefore, the Certificate Fee Period is June 24, 2008 through September 23, 2008, inclusive. In this Certificate Fee Period, there are 64 Business Days, 92 calendar days and there are 366 calendar days in 2008.

Assume that during the Certificate Fee Period, the sum of the Fund Account values at the close of each Business Day is \$631,397.86.

To calculate the average Fund Account Value for this Certificate Fee Period, we divide (C) the sum of the Fund Account values (\$631,397.86) by (D) the number of Business Days in the Certificate Fee Period (64).

$$\$631,397.86 / 64 = \$9,865.59$$

The average Fund Account value (A) is \$9,865.59.

To determine the Certificate Fee percentage for this Certificate Fee Period, we divide the Annual Certificate Fee Percentage (1.00%) by the number of days in the current calendar year (366), and then multiply by the number of calendar days in the Certificate Fee Period (92).

$$1.00\% / 366 * 92 = .2514\%$$

The Certificate Fee percentage for this Certificate Fee Period (B) is .2514%.

Finally, the Certificate Fee is equal to the average Fund Account value (\$9865.59) multiplied by the Certificate Fee percentage for the period (.2514%)

$$\$9865.59 * .2514\% = \$24.80.$$

The Certificate Fee for this Certificate Fee Period is \$24.80. The Certificate Fee would be deducted from the Fund Account value on September 24th, 2008, which is the Business Day following the end of the Certificate Fee Period.

The Certificate Fee is based on a percentage of your Fund Account, so the dollar amount of your Certificate Fee is not likely to remain the same. If your Fund Account Value increases during a Certificate Fee Period, then you may pay a higher Certificate Fee. However, if your Fund Account Value decreases during a Certificate Fee Period, the amount of your Certificate Fee may also be lower.

If we do not receive your required Certificate Fees by the due date, you will be given a grace period of 61 days. During the grace period, the Certificate will remain in force. If you do not pay the Certificate Fees by the end of the grace period, the Certificate will terminate.

The Certificate Fee is deducted only during the Account Phase. Once your Certificate has entered the Payout Phase, Certificate Fees will no longer be deducted.

The Certificate Fee is assessed in addition to the fees and charges associated with the Funds. In addition, premium taxes of 0%-4% of your Certificate Fee may apply.

#### TERMINATION OF THE CERTIFICATE

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The Certificate will terminate on the earliest of the following dates:

- .. The date that you notify us in writing that you elect to cancel the Certificate (see page 18);
- .. The date the Benefit Base is reduced to zero, unless due to the election of an Optional Income Plan;
- .. The date of death of the last Annuitant, unless the Guaranteed Payment Period has not expired under an Optional Income Plan;
- .. The date the Annuitant or Joint Annuitant is removed from the Certificate for any reason, except as provided in the "Death or Divorce" section on page 18, following the date of the first Eligible Withdrawal;
- .. For a Certificate with a Joint Annuitant, the date a non-spousal beneficiary is added to the IRA;
- .. The date you transfer the entire Fund Account Value to an investment other than an available Fund; or
- .. On the Mandatory Annuity Payout Start Date, if an Income Plan is not selected. Note that, in the unlikely event that all Funds become ineligible for use with the Certificate, you will be forced into a Mandatory Annuity Payout.

#### FUNDS

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NOTE: IN THE CERTIFICATE, EACH FUND IS REFERRED TO AS AN "INVESTMENT PROGRAM."

Currently, the Funds are:

- 1) the Allstate(R) ClearTarget/SM/ 2005 Retirement Fund;
- 2) the Allstate(R) ClearTarget/SM/ 2010 Retirement Fund; and
- 3) the Allstate(R) ClearTarget/SM/ 2015 Retirement Fund.

You should read the Fund prospectus before purchasing the Certificate.

#### FUND INVESTMENT OBJECTIVES AND STRATEGIES

Each Fund is designed to pursue the maximum amount of capital growth, consistent with a reasonable amount of risk, during an investor's pre-retirement and early retirement years. After its target retirement date (which is the year included in each Fund's name), each Fund is designed to minimize the likelihood that an investor will experience a significant loss of capital. The Funds will pursue this objective by becoming more conservative each year. This means that, over time, each Fund's asset mix will gain increasing exposure to investments in fixed-income securities and short-term bonds. Eventually, approximately fifteen years after a Fund's target retirement date, the Fund's asset mix will become static.

#### DIFFERENT SHARE CLASSES

Only the Class GA, Class GC, and Class GI shares of the Funds are eligible for use with the Certificate. For information on the differences among the Class GA, Class GC, and Class GI shares, please refer to the Fund prospectus. In particular, please be aware of the different shareholder fees charged by each class, as well as the classes' differing levels of operating expenses deducted from Fund assets. These differences could affect which particular class is best suited for use with your Certificate. As described in the Benefit Base section on page 12, the sales charge imposed on purchases of Class GA shares will affect the initial level of your Benefit Base. In addition, the contingent deferred sales charges associated with the Class GC and Class GA shares could reduce the actual amount of money you receive upon making a withdrawal.

If you later cancel the Certificate (or it otherwise terminates) but would like to continue investing in the Funds, you will be required to redeem your Class GA, Class GC, or Class GI shares and purchase other classes of Fund shares.

#### FUND FEES AND CHARGES

As described in more detail in the Fund prospectus, in addition to the Certificate Fee described earlier in this prospectus, there are certain fees and charges associated with the Funds, which may reduce the value of your Fund Account. Depending on which share class you purchase, shareholders fees, such

as annual account fees, sales charges and deferred sales charges, may be deducted directly from the Fund. Some of the fees are paid, under certain circumstances, at the time you redeem or sell your shares back to the Fund. In addition, other fees are paid indirectly by you because they are deducted from Fund assets and reduce the value of your shares. These fees

include management fees, distribution (Rule 12b-1) fees, and operating expenses.

#### ADDING AND REMOVING FUNDS ELIGIBLE FOR USE WITH THE CERTIFICATE

The Funds that are available may differ depending upon when you purchase the Certificate. We reserve the right to add other Funds in the future or remove previously available Funds based on changes to their investment objectives. If we remove a Fund, we will notify you regarding the change at least 60 days prior to the change. If your Fund Account Value is invested in the removed Fund, you will be required to transfer your Fund Account Value into another Fund within 60 days. If you do not transfer the Fund Account Value out of the removed Fund, then the Certificate will terminate.

In the very unlikely event that no Funds are offered, then a mandatory payout will apply (see the "Mandatory Annuity Payout" section on page 15).

#### DEATH OR DIVORCE

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##### DEATH

The effect of the death of any Annuitant will depend on when the Annuitant dies (i.e., during the Account Phase or the Payout Phase), the number of Owners, and the number of Annuitants.

If an Annuitant dies during the Account Phase, and:

- .. There is only one Annuitant, then when the Annuitant dies, the Certificate will terminate.
- .. The Annuitant who is also the beneficial owner of the IRA dies, the Owner may continue the Certificate with the Joint Annuitant as the only Annuitant. At that time, the Owner must provide the following information to us:

- (1) The Annuitant was the beneficial owner of the IRA at the time of death;
- (2) The Joint Annuitant is the sole beneficiary of the IRA;
- (3) The Joint Annuitant has elected to continue the IRA as his or her own IRA; and
- (4) The Owner has continued the IRA pursuant to a spousal election.

- .. The Joint Annuitant dies, then the Owner may continue the Certificate with the beneficial owner of the IRA as the only Annuitant.

If an Annuitant dies during the Payout Phase, any remaining payments will be paid to the Owner, as scheduled, until the death of the last Annuitant or until the expiration of the Guaranteed Payment Period, as applicable.

##### DIVORCE

After the Certificate is purchased, if Joint Annuitants legally divorce prior to the Payout Phase, we will replace the Certificate with new certificates issued individually for each Annuitant, subject to the terms of the court-issued divorce decree.

If Joint Annuitants legally divorce during the Payout Phase, then subject to the terms of the court-issued divorce decree, we will replace the Certificate with new certificates issued individually for each Annuitant. Benefit Payments or Income Payments, if applicable, will be made under the new individual Certificate, calculated using the same Annual Withdrawal Percentage or, if applicable, under the same Income Plan that was selected prior to the date of divorce.

#### MISCELLANEOUS INFORMATION

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##### PERIODIC COMMUNICATIONS

Each year, we will provide an Annual Statement which will include information about your Benefit Base and Maximum Annual Withdrawal.

##### CANCELLATION

After the Trial Examination Period, you may cancel the Certificate at any time. We must receive your written notification of cancellation on a form acceptable to us. We reserve the right to restrict your ability to purchase a new Certificate within three years of the date you elect to cancel the Certificate. If you cancel the Certificate, any Certificate Fees already paid will not be refunded.

The cancellation of your Certificate will require redemption or exchange of the shares in your Fund Account, which are generally taxable transactions for federal income tax purposes.

##### ASSIGNMENT

You may not assign an interest in this Certificate as collateral or security for a loan. In addition, you may not assign an interest in this Certificate to a non-living entity. However, you may assign periodic income payments under this Certificate before the Payout Phase begins. No Beneficiary may assign benefits under the Certificate until they are due. We will not be bound by any assignment until the assignor signs it and files it with us. We are not responsible for the

validity of any assignment. Federal law prohibits or restricts the assignment of benefits under many types of retirement plans and the terms of such plans may themselves contain restrictions on assignments. An assignment may be restricted under your IRA and may also result in taxes or tax penalties. You should consult with an attorney before trying to assign periodic income payments under your Certificate.

#### MODIFICATION

Only an Allstate Life officer may approve a change in or waive any provision of the Certificate. Any change or waiver must be in writing. None of our agents has the authority to change or waive the provisions of the Certificate. We may not change the terms of the Certificate without your consent, except to conform the Certificate to applicable law or changes in the law. If a provision of the Certificate is inconsistent with state law, we will follow state law.

#### AMENDMENT OR TERMINATION OF MASTER CONTRACT

The Master Contract may be amended by us, terminated by us, or terminated by ALFS without the consent of you or any other person. No termination completed after your Certificate has been issued to you will adversely affect your rights under the Certificate.

#### SURVIVOR CLAUSE

We will determine whether one person has survived another person as follows: If one person survives another person by at least 24 hours, then the former person will be deemed to have survived the latter person. On the other hand, if the former person does not survive the latter person by at least 24 hours, then the former person will be conclusively presumed to have predeceased the other person.

#### PREMIUM TAXES

Some states and other governmental entities (e.g., municipalities) charge premium taxes or similar taxes. We are responsible for paying these taxes.

Premium taxes may be deducted through the sale or transfer of assets in your Fund Account, or other agreed upon method, and delivered to us. Some of these taxes are due when the Certificate is issued; others are due when income payments begin or upon surrender. Premium taxes may be deducted from your Fund Account Value when we are required to pay them or at a later time. Premium taxes generally range from 0% to 4% of your Certificate Fee, depending on the state.

#### LEGAL MATTERS

All matters of Illinois law pertaining to the Certificate, including the validity of the Certificate and Allstate Life's right to issue such Certificates under Illinois insurance law, have been passed upon by Michael J. Velotta, General Counsel of Allstate Life.

#### THE COMPANY

Allstate Life is the issuer of the Certificate. Allstate Life was organized in 1957 as a stock life insurance company under the laws of the State of Illinois.

Allstate Life is a wholly owned subsidiary of Allstate Insurance Company, a stock property-liability insurance company organized under the laws of the State of Illinois. All of the capital stock issued and outstanding of Allstate Insurance Company is owned by The Allstate Corporation.

Allstate Life is licensed to operate in the District of Columbia, Puerto Rico, and all jurisdictions except the State of New York. We intend to offer the Certificates in those jurisdictions in which we are licensed. Our home office is located at 3100 Sanders Road, Northbrook, Illinois, 60062. For information on obtaining Allstate Life's Annual Report and other documents incorporated by reference, see the "Other Documents" section on page 20.

#### DISTRIBUTION

ALFS, Inc. ("ALFS"), located at 3100 Sanders Road, Northbrook, IL 60062-7154 serves as distributor of the Certificate. ALFS is a wholly owned subsidiary of Allstate Life Insurance Company. ALFS is registered as a broker-dealer under the Securities Exchange Act of 1934, as amended, and is a member of the Financial Industry Regulatory Authority ("FINRA").

ALFS does not sell Certificates directly to purchasers. ALFS enters into selling agreements with affiliated and unaffiliated broker-dealers to sell the Certificates through their registered representatives. The broker-dealers are registered with the SEC and are FINRA member firms. Their registered representatives are licensed as insurance agents by applicable state insurance authorities and appointed as agents of Allstate Life in order to sell the Certificates.

We will pay commissions to broker-dealers which sell the Certificates.

Commissions paid vary, but we may pay up to a maximum sales commission of 3%.

Individual representatives receive a portion of compensation paid to the broker-dealer with which they are associated in accordance with the broker-dealer's practices. We estimate that commissions and annual compensation, when combined, will not exceed 4%.

From time to time, we pay asset-based compensation and/or marketing allowances to broker-dealers. These payments vary among individual broker dealers, and the asset-based payments may be up to 1% annually. These payments are intended to contribute to the promotion and marketing of the Certificates, and they vary among broker-dealers. The marketing and distribution support services include but are not limited to: (1) placement of the Certificates on a list of preferred or recommended products in the broker-dealer's distribution system; (2)





sales promotions with regard to the Certificates; (3) participation in sales conferences; and (4) helping to defray the costs of sales conferences and educational seminars for the broker-dealer's registered representatives. For more information on the compensation associated with the Certificate that your registered representative or his or her brokerage firm may receive, please consult your registered representative.

Allstate Life does not pay ALFS a commission for distribution of the Certificates. ALFS compensates its representatives who act as wholesalers, and their sales management personnel, for Certificate sales. This compensation is based on a percentage of Funding Payments. The underwriting agreement with ALFS provides that we will reimburse ALFS for expenses incurred in distributing the Certificates, including any liability to Certificate Owners arising out of services rendered or Certificates issued.

#### OTHER DOCUMENTS

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Allstate Life's Annual Report on Form 10-K for the year ended December 31, 2007, is incorporated herein by reference, which means that it is legally a part of this prospectus.

After the date of this prospectus and before we terminate the offering of the securities under this prospectus, all documents or reports we file with the SEC under the Securities Exchange Act of 1934 are also incorporated herein by reference, which means that they also legally become a part of this prospectus.

Statements in this prospectus, or in documents that we file later with the SEC and that legally become a part of this prospectus, may change or supersede statements in other documents that are legally part of this prospectus. Accordingly, only the statement that is changed or replaced will legally be a part of this prospectus.

We file our Exchange Act documents and reports, including our annual and quarterly reports on Form 10-K and Form 10-Q electronically on the SEC's "EDGAR" system using the identifying number CIK No. 0000352736. The SEC maintains a Web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the site is <http://www.sec.gov>. You also can view these materials at the SEC's Public Reference Room at 100 F Street NE, Room 1580, Washington, DC 20549-0102. For more information on the operations of SEC's Public Reference Room, call 1-800-SEC-0330.

If you have received a copy of this prospectus, and would like a free copy of any document incorporated herein by reference (other than exhibits not specifically incorporated by reference into the text of such documents), please write or call us at P.O. Box 8046, Boston, MA 02266-8046 or 1-877-663-3232.

#### TAXATION OF THE CERTIFICATE

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The following discussion is general and is not intended as tax advice. Allstate Life makes no guarantee regarding the tax consequences of any Certificate, including its effect on transactions involving the Fund Account.

Federal, state, local and other tax consequences of ownership or receipt of distributions under an annuity contract depend on your individual circumstances. If you are concerned about any tax consequences with regard to your individual circumstances, you should consult a competent tax adviser.

#### INDIVIDUAL RETIREMENT ACCOUNTS

The Certificate may be used with Individual Retirement Accounts, including Roth IRA Accounts (collectively, "IRA Accounts"). A Certificate may be purchased by an IRA Account for a Fund Account held under that IRA Account. The Certificate is not available as an Individual Retirement Annuity.

The tax rules applicable to a Certificate vary according to the type of IRA Account and the terms and conditions of the IRA Account. No attempt is made here to provide more than general information about the use of the Certificate with the IRA Account. Owners of such IRA Accounts, as well as beneficiaries, are cautioned that the rights of any person to any benefits under such IRA Account may be subject to the terms and conditions of the IRA Accounts themselves or limited by applicable law, regardless of the terms and conditions of the Certificate.

We reserve the right to discontinue offering the Certificates to new Certificate Owners that plan to use the Certificate with IRA Accounts. The Certificate is available only with respect to the IRA Account for which the Certificate is purchased.

The Certificate is intended for purchase by the trustee or custodian of IRA Accounts. The Certificate is owned by the IRA itself.

We are not responsible for determining whether the Certificate complies with the terms and conditions of, or applicable law governing, any IRA Account. You are responsible for making that determination. Similarly, we are not responsible for administering any applicable tax or

other legal requirements applicable to the IRA Account. You or a service provider for the IRA Account are responsible for determining that distributions, beneficiary designations, investment restrictions, charges and other transactions under the Certificate are consistent with the terms and conditions of the plan and applicable law.

IRA Accounts may be subject to required minimum distribution rules. The value of the guarantee provided by the Certificate may have to be taken into account in determining your required minimum distributions under the IRA Account. Withdrawals from your Account taken to meet required minimum distribution requirements, in proportion to the value of your Account to your overall IRA Account balance, will be deemed to be Eligible Withdrawals under the Certificate and will not reduce your Benefit Base.

If you pay the Certificate Fee from assets in your IRA Account, that payment will not be a distribution from your IRA Account for tax purposes. If you pay the Certificate Fee from other assets outside your IRA Account, the Certificate Fee may have tax consequences and also may be treated as an additional contribution to your IRA Account. You should consult a tax advisor for further information.

Numerous changes have been made to the income tax rules governing IRA Accounts as a result of legislation enacted during the past several years, including rules with respect to: maximum contributions, required distributions, penalty taxes on early or insufficient distributions and income tax withholding on distributions. The following are general descriptions of the various types of IRA Accounts and of the use of the Certificate in connection with those accounts.

**INDIVIDUAL RETIREMENT ACCOUNTS.** Sections 408 and 408A of the Internal Revenue Code permit eligible individuals to contribute to an individual retirement program known as an "IRA" or "Roth IRA." These IRAs are subject to limitations on the amount that may be contributed, the persons who may be eligible and on the time when distributions must commence. In addition, distributions from certain other types of qualified plans may be placed on a tax-deferred basis into an IRA. Effective January 1, 1997, employers may establish a new type of IRA called SIMPLE (Savings Incentive Match Plan for Employees). Special rules apply to participant, contributions to and withdrawals from SIMPLE IRAs. Also effective January 1, 1997, salary reduction IRAs (SARSEP) no longer may be established. Effective January 1, 1998, individuals may establish Roth IRAs. Special rules also apply to contributions to and distributions from Roth IRAs.

**TAX ON CERTAIN DISTRIBUTIONS RELATING TO IRA ACCOUNTS.** Distributions under a Certificate may be paid to the IRA Account, if permitted under the terms of the IRA Account, or directly to you. Distributions paid to the IRA Account are not in and of themselves taxable.

In the case of distributions from your traditional IRA Account to you, including payments to you from the Certificate, a ratable portion of the amount received is taxable as ordinary income, generally based on the ratio of your cost basis (if any) to your total accrued benefit under the IRA Account. Section 72(t) of the Code imposes a 10% penalty tax on the taxable portion of any distribution from IRA Accounts. To the extent amounts are not includable in gross income because they have been properly rolled over to another IRA or to another eligible qualified plan, no tax penalty will be imposed. The tax penalty also will not apply to: (a) distributions made on or after the date on which you reach age 59½; (b) distributions following your death or disability (for this purpose disability is as defined in Section 72(m)(7) of the Code); (c) distributions that are part of substantially equal periodic payments made not less frequently than annually for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your designated beneficiary; and (d) certain other distributions specified in the Code.

Generally, distributions from a traditional IRA Account must commence no later than April 1 of the calendar year following the later of the year in which you attain age 70½. Required distributions must be made at least annually over a period not exceeding your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your designated beneficiary. Distribution requirements also apply to IRAs and Roth IRAs upon the death of the IRA owner. If the required minimum distributions are not made, a 50% penalty tax is imposed as to the amount not distributed.

Roth IRAs, as described in Code section 408A, permit certain eligible individuals to make non-deductible contributions to a Roth IRA in cash or as a rollover or transfer from another Roth IRA or other IRA. A rollover from or conversion of an IRA to a Roth IRA is generally subject to tax and other special rules apply. You should consult a tax advisor before combining any converted amounts with any other Roth IRA contributions, including any other conversion amounts from other tax years. Distributions from a Roth IRA generally are not taxed, except that, once aggregate distributions exceed contributions to the Roth IRA, income tax and a 10% penalty tax may apply to distributions made (1) before age 59½ (subject to certain exceptions) or (2) during the five taxable years starting with the year in which the first contribution is made to any Roth IRA.

**SEEK TAX ADVICE.** The above description of federal income tax consequences of the different types of IRAs which may be funded by a Certificate offered by this prospectus is only a brief summary meant to alert you to the issues and is not intended as tax advice. Anything less than full compliance with the applicable rules, all of which are subject to change, may have adverse tax consequences. Any person considering the purchase of a Certificate in connection with an IRA Account should



first consult a qualified tax advisor, with regard to the suitability of the Certificate for the IRA Account.

DETERMINING WHETHER THE CERTIFICATE IS RIGHT FOR YOU

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PURPOSE OF THE CERTIFICATE: GUARANTEEING A MINIMUM LEVEL OF LIFETIME INCOME

It is important to understand the purpose of the Certificate. It is designed to guarantee a minimum level of lifetime income. It does not protect the actual value of the investments in your Fund Account. It is also important to understand that even after you have reached the Eligible Withdrawal Start Date and start taking withdrawals from your Fund Account, those withdrawals are made first from your own investments in your Fund Account. We are required to start using our own money to make continuing lifetime income payments to you only when and if your Fund Account Value is reduced to \$0 due to an Eligible Withdrawal.

You may not ever need the protection provided by the Certificate, depending on several variables:

.. HOW YOUR FUND INVESTMENTS PERFORM. The Funds are target retirement date mutual funds. Target retirement date mutual funds are designed to give investors an asset mix that provides the opportunity for growth early on but then becomes more conservative as investors approach retirement, eventually providing for stability of assets in retirement. If the Funds perform as expected, you will be able to take annual withdrawals beginning on the Eligible Withdrawal Start Date equal to the Certificate's Maximum Annual Withdrawal from your Fund Account no matter how long you live. However, investment performance is never guaranteed. The Certificate is designed to ensure that, should your Fund experience poor performance, you will still receive a certain minimum level of lifetime income.

.. HOW LONG YOU LIVE. Even if your Fund experiences poor investment performance, if you die before your Fund Account Value is reduced to zero, you will not receive any payments under the Certificate. The Certificate does not have any cash value or provide a death benefit. Even if you begin to receive Benefit Payments, you may die before receiving an amount equal to or greater than the amount you have paid in Certificate Fees.

.. THE AMOUNT AND TIMING OF YOUR WITHDRAWALS. The restrictions on the amount and timing of your withdrawals are designed to minimize the risk that your Fund Account Value will be reduced to zero. Your own choices on when to take withdrawals may also reduce the risk that your Fund Account Value will be reduced to zero. Because of decreasing life expectancy as you age, the longer you wait to start making Eligible Withdrawals after the Eligible Withdrawal Start Date, the less likely it is that you will benefit from your Certificate. On the other hand, the earlier you begin making Eligible Withdrawals, the lower the Guaranteed Option Factor you will receive and therefore the lower your Benefit Payments (if any) will be.

PUTTING IT ALL TOGETHER

In summary, there are many variables that determine whether your Fund Account will generate enough investment gain over time to sustain systematic withdrawals equal to the Maximum Annual Withdrawal. The two most important variables are market performance and your life expectancy. The more poorly the market performs, and the longer you live, the more likely it is that systematic withdrawals equal to the Maximum Annual Withdrawal will reduce your Fund Account to zero. When investment losses occur can also have an impact ? studies have shown that individual years of negative annual average investment returns can have a disproportionate impact on the ability of your retirement investments to sustain systematic withdrawals over an extended period, depending on the timing of the poor investment returns. See, e.g., W. P. Bengen, "Determining Withdrawal Rates Using Historical Data," Journal of Financial Planning (October 1994); Larry Bierwirth, "Investing for Retirement: Using the Past to Model the Future," Journal of Financial Planning (January 1994). If your Fund Account declines before the Eligible Withdrawal Start Date, your investments would have to produce an even greater return after the Eligible Withdrawal Start Date to make up for the investment losses before that date. Studies also indicate that lifespans are generally continuing to increase, and therefore, while everyone wants to live a long life, funding retirement through systematic withdrawals presents the risk of outliving those withdrawals. See, e.g., Jeffrey R. Brown, "How Should We Insure Longevity Risk in Pensions and Social Security," Center for Retirement Research at Boston College (August 2000). The Certificate guarantees that, no matter how these variables ultimately play out, you will receive yearly income equal to the Maximum Annual Withdrawal no matter how long you live.

## IMPORTANT TERMS

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**ACCOUNT PHASE:** The first of the two phases of the Certificate. During the Account Phase, the Owner may purchase additional Fund shares and take withdrawals from the Fund Account.

**ALFS:** ALFS, Inc., which is the underwriter of the Certificates and the Master Contracts.

**ALLSTATE FINANCIAL INVESTMENT TRUST:** The registered open end investment company which offers the Allstate(R) ClearTarget/SM/ Funds that will redeem shares in your Fund Account to pay your Certificate Fees and, as applicable, state premium taxes to Allstate Life.

**ALLSTATE INSTITUTIONAL ADVISORS, LLC:** The registered investment adviser for the Allstate(R) ClearTarget/SM/ Funds.

**ALLSTATE LIFE:** Allstate Life Insurance Company, which issues the Certificates and the Master Contracts.

**ANNUAL CERTIFICATE FEE PERCENTAGE:** The percentage of the Fund Account Value that is deducted each year; currently, the Annual Certificate Fee Percentage is 1.00%.

**ANNUAL WITHDRAWAL PERCENTAGE:** A value that is multiplied by the Benefit Base to determine the Maximum Annual Withdrawal. The Annual Withdrawal Percentage varies with the number of Annuitants and the age of the younger Annuitant on the date the first Eligible Withdrawal is made.

**ANNUITANT:** The living person named in the Certificate during whose life Allstate Life will pay the benefits guaranteed by the Certificate.

**BENEFIT BASE:** A value that is used to calculate the Maximum Annual Withdrawal.

**BENEFIT PAYMENT:** A payment that is made once the Fund Account Value has been reduced to zero, due to an Eligible Withdrawal.

**BENEFIT PAYMENT START DATE:** The date on which the Owner's Fund Account Value is reduced to zero, due to an Eligible Withdrawal.

**BROKER-DEALER:** A broker-dealer that has entered into a selling agreement with ALFS.

**BUSINESS DAY:** A day where the New York Stock Exchange is open for regular trading.

**CERTIFICATE:** The Allstate(R) Guaranteed Lifetime Income annuity certificate described in this prospectus. In certain states, the Allstate(R) Guaranteed Lifetime Income annuity is offered as an individual contingent deferred annuity contract. References to "Certificate" in this prospectus include individual certificates as well as individual contracts, unless the context requires otherwise. The Certificate is issued pursuant to the terms of a group contingent deferred annuity contract issued by Allstate Life to ALFS.

**CERTIFICATE ANNIVERSARY:** The anniversary of the date you purchase the Certificate.

**CERTIFICATE FEE:** The fee that is deducted from the Fund Account and paid to Allstate Life for the guarantees it provides under the Certificate.

**CERTIFICATE FEE PERIOD:** The period used to calculate the Certificate Fee. A Certificate Fee Period begins five Business Days prior to the end of the previous calendar quarter and ends six Business Days prior to the end of the current calendar quarter. The Certificate Fee is deducted following the end of each Certificate Fee Period.

**CERTIFICATE OWNER:** The IRA trustee or custodian that legally owns the Certificate.

**CERTIFICATE YEAR:** One year beginning on one Certificate Anniversary and ending immediately prior to the next Certificate Anniversary.

**ELIGIBILITY AGE:** An age that is used in determining the Eligible Withdrawal Start Date. It is currently set at 60.

**ELIGIBILITY DATE:** The Certificate Anniversary in the Eligibility Year for a particular Fund. The Eligibility Date is used in determining the Eligible Withdrawal Start Date.

**ELIGIBILITY YEAR:** A designated year for each particular Fund. The Eligibility Year is important for determining the Eligibility Date, which is used in determining the Eligible Withdrawal Start Date.

**ELIGIBLE WITHDRAWAL:** A withdrawal about which you have notified us of your intent to begin making Eligible Withdrawals, occurs on or after the Eligible Withdrawal Start Date and, when added to all of the other withdrawals taken in the same Certificate year, does not exceed the Maximum Annual Withdrawal. Withdrawals taken before the first Eligible Withdrawal are not included in this sum.

**ELIGIBLE WITHDRAWAL START DATE:** The later of the (a) the Certificate Anniversary following the date the youngest Annuitant reaches the Eligibility Age, and (b) the Eligibility Date for the Fund whose shares are held in the Owner's Fund Account. The Eligible Withdrawal Start Date is important in

determining whether a withdrawal is an Eligible Withdrawal.

FUND: One of the mutual funds whose shares designated by Allstate Life as eligible for investment under the Certificate. (In the Certificate, a Fund is referred to as an "Investment Program".)

FUND ACCOUNT: Your investment account held by an IRA in which shares of a Fund are held.

FUND ACCOUNT VALUE: The value of the Fund Account.

FUNDING PAYMENTS: A purchase of additional shares of a Fund.

GUARANTEED PAYMENT PERIOD: The period during which Income Payments are guaranteed under an Optional Income Plan.

INCOME PLAN: A fixed annuity that is either elected as Optional Income Plans or elected upon a Mandatory Annuity Payout.

INCOME PLAN START DATE: The date on which you elect to apply the Fund Account value to an Optional Income Plan.

INCOME PAYMENT: A payment made pursuant to an Income Plan.

INELIGIBLE WITHDRAWAL: A withdrawal taken before you have notified us of your intention to make Eligible Withdrawals, or a withdrawal that either occurs before the Eligible Withdrawal Start Date or, when added to all of the other withdrawals taken in the same Certificate Year, exceeds the Maximum Annual Withdrawal.

JOINT ANNUITANTS: The two living persons named in the Certificate during whose lives Allstate Life will pay the benefits guaranteed under the Certificate. Joint Annuitants must be spouses.

LATEST INCOME PLAN START DATE: The date upon which the Mandatory Annuity Payout begins, if by that date the Fund Account Value has not been reduced to zero and you have not selected an Optional Income Plan. Currently, this is the date of the younger Annuitant's 105th birthday. Certain tax rules may require distributions to commence from the IRA prior to the Latest Income Plan Start Date.

MANDATORY ANNUITY PAYOUT: A condition of the Certificate that requires the Owner to either apply the Fund Account Value to an Income Plan or terminate the Certificate by a certain date.

MANDATORY ANNUITY PAYOUT START DATE: The date on which the Owner must select one of the Income Plans pursuant to the Mandatory Annuity Payout.

MASTER CONTRACT: The group contingent deferred annuity contracts issued by Allstate Life to ALFS and pursuant to the terms of which the Certificate is issued.

MAXIMUM AGGREGATE FUNDING PAYMENT: The maximum sum of all Fund share purchases that may be covered by the Certificate. Any purchases of Fund shares beyond this amount may not be covered by the Certificate. Currently, the Maximum Aggregate Funding Payment is \$1 million.

MAXIMUM ANNIVERSARY VALUE (MAV): A value that is used in determining the Benefit Base under the Enhanced Guaranteed Lifetime Income Certificate.

MAXIMUM ANNUAL WITHDRAWAL: The total amount available to be withdrawn from the Fund Account for Eligible Withdrawals in a Certificate Year without reducing the benefits available under the Certificate. It equals the Benefit Base multiplied by the Annual Withdrawal Percentage.

MINIMUM FUNDING PAYMENT: The minimum amount that a purchase of Fund shares must equal to be covered by the Certificate. Currently, the Minimum Funding Payment is \$50.

OPTIONAL INCOME PLAN: An Income Plan which an Owner may select at any time.

OWNER: The IRA custodian or trustee that legally owns the Certificate.

PAYOUT PHASE: The second of the two phases of the Certificate.

TRIAL EXAMINATION PERIOD: The brief initial period after the Owner purchases the Certificate during which the Owner may cancel the Certificate and receive a full refund of Certificate Fees.

PART II  
INFORMATION NOT REQUIRED IN THE PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

Registrant anticipates that it will incur the following approximate expenses in connection with the issuance and distribution of the securities to be registered:

Registration fees.....	\$775
Estimated Cost of printing and engraving.....	\$25,000
Estimated Legal fees.....	\$100,000
Estimated Accounting fees.....	\$12,000
Estimated Mailing fees.....	\$25,000

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The By-laws of Allstate Life Insurance Company ("Registrant") provide that Registrant will indemnify all of its directors, former directors, officers and former officers, to the fullest extent permitted under law, who were or are a party or are threatened to be made a party to any proceeding by reason of the fact that such persons were or are directors or officers of Registrant, against liabilities, expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by them. The indemnity shall not be deemed exclusive of any other rights to which directors or officers may be entitled by law or under any articles of incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise. In addition, the indemnity shall inure to the benefit of the legal representatives of directors and officers or of their estates, whether such representatives are court appointed or otherwise designated, and to the benefit of the heirs of such directors and officers. The indemnity shall extend to and include claims for such payments arising out of any proceeding commenced or based on actions of such directors and officers taken prior to the effectiveness of this indemnity; provided that payment of such claims had not been agreed to or denied by Registrant before such date.

The directors and officers of Registrant have been provided liability insurance for certain losses arising from claims or charges made against them while acting in their capacities as directors or officers of Registrant.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

Exhibit No.	Description
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- |      |   |
|------|---|
| (1)  | Underwriting agreement (Filed herewith.)  |
| (2)  | Not applicable  |
| (4)  | Form of Group Contingent Deferred Annuity Master Contract, Certificate, and Application (Filed herewith.)   |
| (5)  | Opinion and Consent of General Counsel re: Legality (Filed herewith.)   |
| (8)  | None  |
| (12) | None  |
| (15) | None  |
| (23) | Consent of Deloitte and Touche (Filed herewith.)  |
| (24) | Powers of Attorney for David A. Bird, Michael B. Boyle, James E. Hohmann, John C. Lounds, Samuel H. Pilch, John C. Pintozzi, George E. Ruebenon, Eric A. Simonson, Kevin R. Slawin, Michael J. Velotta, Douglas B. Welch, and Thomas J. Wilson, II. (Filed herewith.) |
| (25) | Not applicable  |
| (26) | Not applicable  |
| (99) | Experts (Filed herewith.)   |



ITEM 17. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that the undertakings set forth in paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 ("Act") may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officers or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the Township of Northfield, State of Illinois on the 14th day of April, 2008.

ALLSTATE LIFE INSURANCE COMPANY

(REGISTRANT) By:

/s/MICHAEL J. VELOTTA

-----

Michael J. Velotta

Senior Vice President, Secretary

and General Counsel

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated and on the 14th day of April, 2008.

/s/MICHAEL J. VELOTTA ----- Michael J. Velotta	Senior Vice President, Secretary, General Counsel and Director
*/DAVID A. BIRD ----- David A. Bird	Senior Vice President and Director
*/MICHAEL B. BOYLE ----- Michael B. Boyle	Senior Vice President and Director
*/JAMES E. HOHMANN ----- James E. Hohmann	Director, President and Chief Executive Officer (Principal Executive Officer)
*/JOHN C. LOUNDS ----- John C. Lounds	Senior Vice President and Director
*/SAMUEL H. PILCH ----- Samuel H. Pilch	Group Vice President and Controller (Principal Accounting Officer)
*/JOHN C. PINTOZZI ----- John C. Pintozzi	Senior Vice President, Chief Financial Officer and Director (Principal Financial Officer)
*/GEORGE E. RUEBENSON ----- George E. Ruebenson	Director
*/ERIC A. SIMONSON ----- Eric A. Simonson	Senior Vice President, Chief Investment Officer and Director
*/KEVIN R. SLAWIN ----- Kevin R. Slawin	Senior Vice President and Director
*/DOUGLAS B. WELCH ----- Douglas B. Welch	Senior Vice President and Director
*/THOMAS J. WILSON, II ----- Thomas J. Wilson, II	Director and Chairman of the Board

\*/ By Michael J. Velotta, pursuant to Powers of Attorney filed herewith.

#### EXHIBIT LIST

The following exhibits are filed herewith:

Exhibit No.	Description
(1)	Principal Underwriting Agreement
(4)	Form of Group Contingent Deferred Annuity Master Contract, Certificate, and Application
(5)	Opinion and Consent of General Counsel Regarding Legality
(23)	Consent of Deloitte and Touche
(24)	Powers of Attorney for David A. Bird, Michael B. Boyle, James E. Hohmann, John C. Lounds, Samuel H. Pilch, John C. Pintozzi, George E. Ruebenson, Eric A. Simonson, Kevin R. Slawin, Michael J. Velotta, Douglas B. Welch, and Thomas J. Wilson, II.
(99)	Experts

## PRINCIPAL UNDERWRITING AGREEMENT

This Principal Underwriting Agreement (hereinafter "Agreement") is made and entered into as of this 1st day of January 2005 by and between Allstate Life Insurance Company ("Allstate Life") a life insurance company organized under the laws of the State of Illinois on its own and on behalf of each separate account of Allstate Life set forth on Attachment A, as such Attachment may be amended from time to time (each such account herein referred to as the "Account"), and ALFS, Inc. ("ALFS"), a corporation organized under the laws of the state of Delaware.

Allstate Life's subsidiary company Glenbrook Life and Annuity Company ("Glenbrook") merged with and into Allstate Life effective January 1, 2005 (the "Merger"). Prior to the Merger, Glenbrook was party to a two underwriting agreements with ALFS, both effective as of November 1, 1997 (the "Prior Agreements"). The Prior Agreements were terminated upon the consummation of the Merger, and this Agreement is intended to address the obligations assumed by Allstate Life as a result of the Merger and the termination of the Prior Agreements.

In consideration of the mutual promises and covenants exchanged by the parties in this Agreement, Allstate Life grants to ALFS the right to be and ALFS agrees to serve as Principal Underwriter for the sale of variable insurance products and other insurance and investment products during the term of this Agreement and the parties agree as follows:

### ARTICLE I

#### ALFS DUTIES AND OBLIGATIONS

1.01 ALFS, a broker-dealer register with the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934 (the "1934 Act") and a member of the National Association of Securities Dealers, Inc. ("NASD"), will serve as principal underwriter and distributor for the variable insurance contracts (contracts listed in Attachment A, herein, the "Contracts") which will be issued by Allstate Life.

1.02 ALFS shall be duly registered or licensed or otherwise qualified under the insurance and securities laws of the states in which the Contracts are authorized for sale.

1.03 ALFS proposes to act as principal underwriter on an agency (best efforts) basis in the marketing and distribution of the Contracts. ALFS will use its best efforts to provide information and marketing assistance to licensed insurance agents and broker-dealers ("Selling Broker-Dealers") on a continuing basis.

1.04 ALFS shall be responsible for compliance with the requirements of state broker-dealer regulations and the 1934 Act as each applies to ALFS in connection with its duties as distributor of the Contracts. Moreover, ALFS shall conduct its affairs in accordance with the Conduct Rules of the NASD.

1.05 As a principal underwriter, ALFS shall permit the offer and sale of Contracts to the public only by and through persons who are appropriately licensed under the securities laws and who are appointed in writing by Allstate Life to be authorized insurance agents unless such persons are exempt from such licensing and appointment requirements;

1.06 To the extent that any statements made in the Registration Statements, or any amendments or supplements thereto, are made in reliance upon and in conformity with written information furnished to Allstate Life by ALFS expressly for use therein, such statements will, when they become effective or are filed with the SEC, as the case may be, conform in all material respects to the requirements of the 1933 Act and the rules and regulations of the Commission thereunder, and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

1.07 Subject to agreement with Allstate Life, ALFS may enter into selling agreements with broker-dealers which are registered under the 1934 Act and/or authorized by applicable law or exemptions to sell the Contracts. Any such contractual arrangement is expressly made subject to this Agreement, and ALFS will at all times be responsible to Allstate Life for supervision of compliance with federal securities laws regarding distribution of the Contracts. 1.08 ALFS shall arrange that all purchase payments collected by registered representatives of Selling Broker-Dealers on the sale of the Contracts are promptly and properly transmitted to Allstate Life for immediate allocation to the Account(s) in accordance with the procedures of Allstate Life and the directions furnished by the purchasers of such Contracts at the time of purchase.

## ARTICLE II

### ALLSTATE LIFE'S DUTIES AND OBLIGATIONS

2.01 Allstate Life validly exists as a stock life insurance company in good standing under the laws of the State of Illinois, and has been duly qualified for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties, or conducts any business.

2.02 Allstate Life represents that:

- a) Registration Statements for each of the Contracts identified in Attachment A have been filed with the Commission in the form previously delivered to ALFS and that copies of any and all amendments thereto will be forwarded to ALFS at the time that they are filed with the Commission;

- b) Each Account is a duly organized, validly existing separate account, established by resolution of the Board of Directors of Allstate Life, on the date shown for such Account on Attachment A, for the purpose of issuing the Contracts; and
- c) Allstate Life has registered or will register the Account as a unit investment trust under the Investment Company Act of 1940 (the "1940 Act").

2.03 The Registration Statements and any further amendments or supplements thereto will, when they became effective, conform in all material respects to the requirements of the Securities Act of 1933 (the "1933 Act") and the 1940 Act, and the rules and regulations of the Commission under such Acts and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statement or omission made in reliance upon and in conformity with information furnished in writing to Allstate Life by ALFS expressly for use therein.

2.04 Allstate Life shall be responsible for the licensing and appointing of registered representatives of Selling Broker-Dealers as required by state insurance laws.

### ARTICLE III

#### RECORDS

3.01 ALFS shall keep, in a manner and form approved by Allstate Life and in accordance with Rules 17a-3 and 17a-4 under the 1934 Act, accurate records and books of account as required to be maintained by a registered broker-dealer, acting as principal underwriter, of all transactions entered into on behalf of Allstate Life with respect its activities under this Agreement. ALFS shall make such records and books of account available for inspection by the Commission and NASD and Allstate Life shall have the right to inspect, make copies of or take possession of such records and books of account at any time upon reasonable demand.

3.02 Subject to applicable Commission or NASD regulations, Allstate Life will send confirmations of Contract transactions to Contract owners on behalf of ALFS. Allstate Life will make such confirmations and records of transactions available to ALFS upon request. Allstate Life will also maintain Contract Owner records on behalf of ALFS to the extent permitted by applicable securities law.

3.03 ALFS and Allstate Life shall keep confidential the records, books of account and other information concerning the Contract owners, annuitants, insureds, beneficiaries or any persons who have rights arising out of the Contracts. ALFS or Allstate Life, as the case maybe, may disclose such records, books of account or other information only if the other has authorized disclosure and if the disclosure is required by applicable law. In the event ALFS or Allstate Life is served with a subpoena, court order or demand from a regulatory organization which mandates disclosure of such records, books of account or

other information, such party must notify the other and allow such other party sufficient time to authorize disclosure or to intervene in the judicial proceeding or matter so as to protect its interest.

3.04 For the purpose of determining the other party's compliance with this Agreement, each party to this Agreement shall have reasonable access during normal business hours to any records and books of account which concern the Contracts and which are maintained by the other party.

3.05 Allstate Life and ALFS agree to keep all information required by applicable laws, to maintain the books, accounts and records as to clearly and accurately disclose the precise nature and details of the transaction and to assist one another in the timely preparation of any reports required by law. 3.06 ALFS and Allstate Life shall furnish to the other any reports and information which the other may request for the purpose of meeting reporting and recordkeeping requirements under the laws of Illinois or any other state or jurisdiction.

#### ARTICLE IV

##### SALES MATERIALS

4.01 ALFS will utilize the then currently effective prospectus relating to the Contracts in connection with its underwriting, marketing and distribution efforts. As to other types of sales material, ALFS hereby agrees and will require Selling Broker-Dealers to agree to use only sales materials which have been authorized for use by Allstate Life, which conform to the requirements of federal and state laws and regulations, and which have been filed where necessary with the appropriate regulatory authorities including the NASD. 4.02 ALFS will not distribute any prospectus, sales literature or any other printed matter or material in the underwriting and distribution of any Contract if, to the knowledge of ALFS, any of the foregoing misstates the duties, obligations or liabilities of Allstate Life or ALFS.

#### ARTICLE V

##### COMPENSATION

5.01 Allstate Life agrees to pay ALFS for direct expenses incurred on behalf of Allstate Life. Such direct expenses shall include, but not be limited to, the costs of goods and services purchased from outside vendors, travel expenses and state and federal regulatory fees insured on behalf of Allstate Life.

5.02 ALFS shall present a statement after the end of each calendar quarter showing the apportionment of services rendered and the direct expenses incurred. Settlements are due and payable within thirty days.

## ARTICLE VI

### UNDERWRITING TERMS

6.01 ALFS makes no representations or warranties regarding the number of Contracts to be sold by Selling Broker-Dealers and their registered representatives or the amount to be paid thereunder. ALFS does, however, represent that it will actively engage in its duties under this Agreement on a continuous basis while there is an effective Registration Statement with the Commission.

6.02 ALFS will use its best efforts to ensure that the Contracts shall be offered for sale by registered broker-dealers and their registered representatives (who are duly licensed as insurance agents) on the terms described in the then currently effective prospectus describing such Contracts.

6.03 Allstate Life will use its best efforts to assure that the Contracts are continuously registered under the 1933 Act (and under any applicable state "blue sky" laws) and to file for approval under state insurance laws when necessary.

6.04 It is understood and agreed that ALFS may render similar services to other affiliated companies in the distribution of other variable contracts.

## ARTICLE VII

### LEGAL AND REGULATORY ACTIONS

7.01 Allstate Life agrees to advise ALFS immediately of:

- a) any request by the Commission for amendment of the Registration Statements or for additional information relating to the Contracts;
- b) the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statements relating to the Contracts or the initiation of any proceedings for that purpose; and
- c) the happening of any known material event which makes untrue any statement made in the Registration Statements relating to the Contracts or which requires the making of a change therein in order to make any statement made therein not misleading.



7.02 Each of the undersigned parties agrees to notify the other in writing upon being apprised of the institution of any proceeding, investigation or hearing involving the offer or sale of the subject Contracts.

7.03 During any legal action or inquiry, Allstate Life will furnish to ALFS such information with respect to the Account(s) and Contracts in such form and signed by such of its officers as ALFS may reasonably request and will warrant that the statements therein contained when so signed are true and correct.

7.04 If changes in insurance laws or regulations could reasonably be expected to affect the sales and administration of Contracts under this Agreement, Allstate Life shall notify ALFS within a reasonable time after Allstate Life receives notice of such changes. Such notice shall be in writing except, if circumstances so require, the notice may be communicated by telephone or facsimile and confirmed in writing.

#### ARTICLE VIII

##### TERMINATION

8.01 This Agreement will terminate automatically upon its assignment.

8.02 This Agreement shall terminate without the payment of penalty by either party:

- (a) upon 60 days' advance written notice to the other Party;
- (b) upon the mutual written consent of the Parties;
- (c) upon written notice of one Party to the other in the event of bankruptcy or insolvency of the Party to which notice is given;
- (d) upon the suspension or revocation of any material license or permit held by a Party by the appropriate governmental agency or authority; however, such termination shall extend only to the jurisdiction(s) where the Party is prohibited from doing business; or

8.03 This Agreement shall terminate at the option of Allstate Life upon institution of formal proceedings against ALFS by the NASD or by the Commission, or if ALFS or any representative thereof at any time:

- (a) employs and device, scheme, artifice, statement or omission to defraud any person;
- (b) fails to account and pay over promptly to Allstate Life money due it according to Allstate Life's records; or
- (c) violates the conditions of this Agreement,

8.04 The Parties agree to cooperate and give reasonable assistance to one another in effecting an orderly transition following termination.

ARTICLE IX  
INDEMNIFICATION

9.01 Allstate Life agrees to indemnify ALFS for any liability that it may incur to a Contract owner or party-in-interest under a Contract:

- (a) arising out of any act or omission in the course of or in connection with rendering services under this Agreement; or
- (b) arising out of the purchase, retention or surrender of a Contract; provided, however, that Allstate Life will not indemnify ALFS for any such liability that results from the willful misfeasance, bad faith or gross negligence of ALFS or from the reckless disregard by ALFS of its duties and obligations arising under this Agreement.

9.02 In no event shall either Party be liable for lost profits or for exemplary, special, punitive or consequential damages alleged to have been sustained by the other Party, as opposed to a third party.

ARTICLE X  
GENERAL PROVISIONS

10.01 This Agreement shall be subject to the laws of the State of Illinois.

10.02 This Agreement, along with any attachments and/or schedules attached hereto and incorporated herein by reference, may be amended from time to time by mutual agreement and consent of the undersigned parties.

10.03 In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or unpaired thereby.

IN WITNESS WHEREOF, the undersigned parties have caused this Agreement to be duly executed, to be effective as of January 1st, 2005.

Allstate Life Insurance Company  
(and the Account(s) set forth on Attachment A)

By: /s/ SAMUEL H. PILCH  
-----

Name: Samuel H. Pilch  
-----

Title: Group Vice President and Controller

Date: July 5, 2005  
-----

ALFS, Inc.

By: /s/ STEVEN C. VERNEY  
-----

Name: Steven C. Verney  
-----

Title: Assistant Treasurer

Date: July 11, 2005

ATTACHMENT A

Separate Account	Effective Date	Contract(s)
Allstate Financial Advisors Separate Account I		AIMVA 1 AIM VA 2 AIM VA 3 AIM Enhanced Choice VA Provider - Original Provider - Brown, Provider - Green Provider - Blue Provider Combo Shelf (Advantage, Extra, Ultra) Provider Combo - STI (Advantage, Ultra) STI Classic Scudder Horizon
Allstate Life Variable Life Separate Account A		AIM Single Premium Variable Life Provider Single Premium Variable Life

AMENDMENT TO  
PRINCIPAL UNDERWRITING AGREEMENT BETWEEN  
ALLSTATE LIFE INSURANCE COMPANY AND ALFS, INC.

This AMENDMENT (the "Amendment") is made and entered into on \_\_\_\_\_, 2008 (the "Effective Date") by and between Allstate Life Insurance Company ("Allstate Life") and ALFS, Inc. ("ALFS").

WHEREAS, Allstate Life and ALFS are parties to that certain Principal Underwriting Agreement dated January 1, 2005 (the "Underwriting Agreement");

WHEREAS, the parties have agreed to revise the Underwriting Agreement to include specified insurance contracts registered with the Securities and Exchange Commission.

WHEREAS, the parties desire to amend the Underwriting Agreement to reflect their new agreement.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements herein contained, the parties agree as follows:

1. All references to the National Association of Securities Dealers, Inc. ("NASD") shall be replaced with the Financial Industry Regulatory Authority ("FINRA").
2. The first sentence of the Underwriting Agreement shall be replaced by the following:

This Principal Underwriting Agreement (hereinafter "Agreement") is made and entered into as of this 1st day of January 2005, by and between Allstate Life Insurance Company ("Allstate Life") a life insurance company organized under the laws of the State of Illinois on its own and on behalf of each separate account, as applicable, of Allstate Life set forth on Attachment A, as such Attachment may be amended from time (each such account herein referred to as the "Account"), and ALFS, Inc. ("ALFS"), a corporation organized under the laws of the state of Delaware.

3. The first sentence of Section 1.01 ALFS Duties and Obligations, shall be replaced with the following:

ALFS, a broker-dealer registered with the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934 (the "1934 Act") and a member of the Financial Industry Regulatory Authority ("FINRA"), will serve as principal underwriter and distributor for the registered insurance contracts and certificates issued under group insurance contracts listed in Attachment A, (the "Contracts") which will be issued by Allstate Life.

4. The first sentence of Section 6.04 Underwriting Terms, shall be replaced with the following:

It is understood and agreed that ALFS may render similar services to other affiliated companies in the distribution of other registered contracts and group certificates.

5. Attachment A of the Underwriting Agreement shall be deleted and replaced with the new Attachment A of this Amendment, to reflect the Contracts that are currently covered by the Underwriting Agreement. For the avoidance of confusion, the parties acknowledge that variable annuity contracts currently are covered under the Amended and Restated Principal Underwriting Agreement between ALIC and ALFS dated June 1, 2006 (the "Amended and Restated Agreement").

6. Except as specifically amended hereby, the Underwriting Agreement shall remain in full force and effect in accordance with its terms. This Amendment does not amend or replace the Amended and Restated Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be signed on its behalf by its duly authorized officers, all as of the day and year first written above.

Allstate Life Insurance Company  
By:

/s/ TIMOTHY N. VANDER PAS

-----  
Timothy N. Vander Pas

Title: Assistant Vice President

Date: April 4, 2008

ALFS, Inc.  
By:

/s/ MARIAN GOLL

-----  
Marian Goll

Title: Vice President, Treasurer and Financial  
Operations Principal

Date: April 4, 2008

Separate Account

Effective Date

Contract(s)/Certificate(s)

Allstate Life Variable Life  
Separate Account A  
Not Applicable

AIM Single Premium Variable Life  
Provider Single Premium Variable Life  
Allstate(R) Guaranteed Lifetime Income

# Allstate Life Insurance Company

A Stock Company

Home Office: 3100 Sanders Road, Northbrook, Illinois 60062-7154

## **Group Contingent Deferred Annuity Master Contract**

This Group Contingent Deferred Annuity Master Contract is issued to the Master Contractholder shown on the Contract Data Page. It takes effect on the date agreed upon by us and the Master Contractholder, and is shown on the Data Page.

The provisions and conditions on the following pages of this Contract are as fully a part of the contract as if they are recorded above the signatures below. All provisions and conditions of this Contract are subject to the laws of the jurisdiction in which the Contract is delivered.

Throughout this Contract, "we", "us", "our" and "the Company" refer to Allstate Life Insurance Company.

Subject to the terms and conditions of the Contract, Allstate Life Insurance Company will pay the Benefit Payments to the Certificate Owner beginning on the Benefit Payment Start Date. Alternatively, the Certificate Owner may apply their Fund Account Value to an Optional Income Plan as described in the Contract.

### **Contract Summary**

This Contract is a legal contract between the Master Contractholder and Allstate Life Insurance Company. This Contract provides no benefits during the Funding Phase. Benefits are provided only if the Funding Phase ends and the Payout Phase begins. The Payout Phase begins on the date the Fund Account Value is reduced to zero. During the Payout Phase, periodic income payments are provided beginning on the Benefit Payment Start Date. The Benefit Payment Start Date is the date, if applicable, when the Fund Account Value is reduced to zero and the Benefit Base is greater than zero. Alternatively, if the Certificate Owner chooses an Optional Income Plan, the plan chosen provides a series of income payments beginning on the Income Plan Start Date. See the body of the Contract for further information.

**This Contract has no cash value, loan value or surrender value.**

**This Contract does not pay dividends or death benefits.**

**The Certificate Owner owns the Fund Account. The Fund Account is not an account of, and the investments of the Fund Account are not assets of, Allstate Life Insurance Company.  
The Fund Account is subject to the Certificate Owner's agreement with the Broker/Dealer.**

By: /s/ Michael J. Velotta  
Secretary

By: /s/ James E. Hohmann  
President and Chief Executive Officer

**Group Contingent Deferred Annuity**

**ALLSTATE LIFE INSURANCE COMPANY**

**NORTHBROOK, ILLINOIS**

**MASTER CONTRACT APPLICATION**

The Applicant named below hereby applies to ALLSTATE LIFE INSURANCE COMPANY for a Group Contingent Deferred Annuity Master Contract to be issued in the state of Delaware.

\_\_\_\_\_  
(Name of Applicant)

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)



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## INSURING PROVISIONS

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**Eligibility** All persons who have established fund accounts with the Broker/Dealer that are invested in the investment programs approved by us, are eligible for coverage under the Contract.

**Certificate** Three certificate options are available under this Master Contract. The Owner's Certificate will indicate which option applies to the Owner. Each Certificate Owner will receive a Certificate that summarizes:

- the benefits provided under this Contract; and
- the rights and duties of the Certificate Owner.

Certificate provisions may vary if required for purposes of complying with applicable state law. The Certificate Owner will have the right to void the coverage under the Certificate if we receive written notification within 30 days after it is received.

**Right to Change Contract Terms** We reserve the right to change the terms and conditions of this Contract prospectively. To do this, we must give at least 60 days written notice to the Master Contractholder at its home office.

The consent of the Certificate Owner(s), the Annuitant(s), or Beneficiary(ies), is not required to amend this Contract.

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## THE PERSONS INVOLVED

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**Master Contractholder** The "Master Contractholder" is the entity to which this Contract is issued, and is shown on the Contract Data Page. The Master Contractholder may exercise all of the rights and privileges under this Contract

**Broker/Dealer** The "Broker/Dealer" is the broker/dealer with which the Owner has established their Fund Account, and is shown on the Contract Data Page.

**Owner** The "Owner" of the Certificate is the person(s) named in the Certificate application, who own(s) the Fund Account. The Owner will receive any payments under the Certificate, unless the Owner has directed us to pay them to someone else. The Owner may exercise all the rights stated in the Certificate, subject to the rights of any irrevocable Beneficiary. Any request to exercise ownership rights must be signed by all Owners. The Owner may not assign any interest in the Certificate as collateral or security for a loan.

The Owner may be non-living if the Owner is an agent for an individual under the Internal Revenue Code of 1986, as amended ("Code"). If the Owner is a trust, the Owner will be considered a non-living person.

If there are joint Owners, they must be Spouses and must jointly own the Fund Account. As used throughout the Certificate, "Spouse" refers to a legal Spouse as defined by the Code. The Certificate cannot be jointly owned by a non-living person and a living person. If the Owner is a custodian or trustee of an Individual Retirement Account established pursuant to Section 408(a) of the Code ("IRA"), then there can only be one Owner. The Certificate cannot have more than two Owners.

"Owner" as used in the Certificate refers to all people named as Owners, unless otherwise indicated.

**Annuitant** The Annuitant is the person, named by the Owner, shown on the Certificate Data Page, during whose life we will pay the Benefit Payments or income plan payments, as applicable. The Annuitant cannot be changed or removed once the first Eligible Withdrawal has been taken or the Payout Phase has begun, whichever occurs first.

The Annuitant must be a living person. If the Owner is a living person, the Annuitant is an Owner. If the Owner is a non-living person, the Annuitant named by the Owner must have a beneficial interest in the Fund Account. If the Owner is a grantor trust pursuant to Subpart E of Subchapter J of the Code, the Annuitant must be the grantor. If the Owner is a custodian or trustee of an IRA, then the Annuitant must be the individual for whose exclusive benefit the IRA was created.

**Joint Annuitant** The Owner may elect to add a Joint Annuitant prior to the first Eligible Withdrawal, or the election of an Optional Income Plan, whichever occurs first. If a Joint Annuitant has been elected, then we will pay the Benefit Payments or income plan payments, as applicable, for the lifetime of the Annuitant or Joint Annuitant, whoever lives longer. The Joint Annuitant cannot be changed or removed once the first Eligible Withdrawal has been taken or the Payout Phase has begun, whichever occurs first. The Certificate cannot have more than one Joint Annuitant.

If there is only one Owner, and Joint Annuitant is selected, then the Joint Annuitant must be the Owner's Spouse who must also be the sole Primary Beneficiary of the Certificate. If there are joint Owners, and a Joint Annuitant is selected, then the Joint Annuitant must be the other Owner. If the Owner is a non-living person, other than the custodian or trustee of an IRA, a Joint Annuitant is not allowed. If the Owner is the custodian or trustee of an IRA, and a Joint Annuitant is selected, then the Joint Annuitant must be the Spouse of the Annuitant and the sole beneficiary of the IRA. The Owner assumes responsibility for ensuring that the Joint Annuitant satisfies these conditions at the time of issue and until the Certificate terminates.

We may require proof of age, sex and marriage when the Joint Annuitant is added to the Certificate.

**Beneficiary** For purposes of the Payout Phase section, and Certificate continuation under the Death of Owner provision, there are two classes of Beneficiaries, Primary Beneficiary(ies) and Contingent Beneficiary(ies). Primary Beneficiaries and Contingent Beneficiaries are individually and collectively referred to herein as "Beneficiaries."

The Primary Beneficiary is the person(s) named on the Certificate Data Page unless later changed by the Owner. The Primary Beneficiary is the Beneficiary(ies) who is first entitled to receive benefits under the Certificate upon the death of the sole surviving Owner.

The Contingent Beneficiary is the person(s) named on the Certificate Data Page unless later changed by the Owner. The Contingent Beneficiary is entitled to receive benefits under the Certificate upon the death of the sole surviving Owner, when all Primary Beneficiaries predecease the sole surviving Owner.

Unless the Owner has designated an irrevocable Beneficiary, the Owner may change or add Beneficiaries at any time, subject to the Joint Annuitant provision, by written request in a timely manner, in a form satisfactory to us. Once we accept a request, the change will take effect on the date the Owner signed the request. Any change is subject to any payment we make or other action we take before we accept the change.

If no named Beneficiary is living when the sole surviving Owner dies, or if a Beneficiary has not been named, the new Beneficiary will be:

- The Owner's Spouse (or person of equivalent legal status based on applicable state law), or if he or she is no longer living;
- The Owner's surviving children equally, or if the Owner has no surviving children;
- The Owner's estate.

For the purposes of the Certificate, children are natural children and legally adopted children only.

Unless the Owner has provided written directions to the contrary, in a form satisfactory to us, the Beneficiaries in a class will take equal shares. If there is more than one Beneficiary in a class, and one of the Beneficiaries predeceases the Owner, the deceased Beneficiary's entire share will be divided among the remaining Beneficiaries in that class in proportion to the remaining Beneficiaries' original shares.

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## FUNDING PHASE

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**Funding Phase** The “Funding Phase” is the first of the two phases of the Certificate, during which the Owner may make contributions to and take withdrawals from the Owner’s Fund Account. The Funding Phase begins on the Issue Date stated on the Certificate Data Page. This phase will continue until the date when the Payout Phase begins, unless the Certificate is terminated before that date.

**Certificate Year** A “Certificate Year” is the 365 day period (366 days for a leap year) beginning on the Issue Date and on each anniversary of the Issue Date (“Certificate Anniversary”).

**Funding Payment(s)** “Funding Payments” are the contributions the Owner makes to the Owner’s Fund Account during the Funding Phase. The amount of the initial Funding Payment is the Fund Account Value on the date the Certificate is issued, as shown on the Certificate Data Page. The Owner may make subsequent Funding Payments during the Funding Phase. Contributions made after the Funding Phase ends are not considered Funding Payments under the Certificate.

For purposes of calculating the Benefit Base, we reserve the right to limit the amount of the Funding Payments we will allow to the Minimum Funding Payment amount and the Maximum Aggregate Funding Payment amount shown on the Certificate Data Page, without our prior approval. Payments in excess of the Maximum Aggregate Funding Payment may not be held in the Fund Account and will not be part of the Benefit Base. We reserve the right to change the Minimum Funding Payment and Maximum Aggregate Funding Payment, without the Owner’s approval. For purposes of determining the Maximum Aggregate Funding Payments, we reserve the right to apply the aggregate amount across all annuity certificates and contracts issued by us or our affiliates.

We reserve the right to restrict additional Funding Payments to the Fund Account if, at any time, the annual certificate fee percentage available for new certificates exceeds the Annual Certificate Fee Percentage shown on the Certificate Data Page by an amount equal to or greater than the Funding Payment Restriction Threshold, as shown on the Certificate Data Page.

**Certificate Fee** The “Certificate Fee” is the money paid by the Owner to us for the benefits provided under the Certificate. The Certificate Fee will be deducted from the Owner’s Fund Account Value. The Annual Certificate Fee Percentage is shown on the Certificate Data Page. The Certificate Fee calculation is shown on the Certificate Data Page.

If we do not receive the Owner’s required Certificate Fees, the Owner will be given a grace period of 61 days. During the grace period, the Certificate will be in force. If the Owner does not pay the Certificate Fees by the end of the grace period, the Certificate will terminate.

**Fund Account** The “Fund Account” is the investment account established with the Broker/Dealer within which the Owner’s assets are held. The Fund Account is shown on the Certificate Data Page. The Owner owns the assets of the Fund Account. The Fund Account is not an asset of the Company. The Owner’s rights and obligations with respect to the Fund Account are set forth in the Owner’s agreement with the Broker/Dealer.

The Fund Account must continually be invested in one or more Investment Programs. “Investment Programs” are the investment programs offered through the Broker/Dealer that we determine to be eligible for inclusion under the Certificate. The Investment Programs available as of the Issue Date are shown on the Certificate Data Page. We reserve the right to require that the entire Fund Account Value be invested in only one Investment Program, and will treat any transfers from that Investment Program as a withdrawal.

We reserve the right to determine additional investment programs to be eligible for inclusion under the Certificate, and to remove previously eligible programs based on changes to their investment objectives. If a previously eligible program is removed, we will provide written notification of the change and require that the Fund Account Value be transferred to an eligible Investment Program within the Transfer Period shown on the Certificate Data Page. If an eligible Investment Program is not selected within the Transfer Period, the Fund Account Value associated with the removed program will be treated as a withdrawal under the Certificate.

In the event there are no eligible Investment Programs offered through the Broker/Dealer, the Mandatory Annuity Payout provision of the Certificate will apply.

**Fund Account Value** The “Fund Account Value” is equal to the total value of the Owner’s Fund Account. The Fund Account Value is used for purposes of calculating the Benefit Base under the Certificate.

If the Fund Account Value is reduced to zero due to an Eligible Withdrawal while the Benefit Base is greater than zero, we will pay the Benefit Payments until the death of the last surviving Annuitant, as described in the Payout Phase section of the Certificate.

**Eligible Withdrawal Start Date** The “Eligible Withdrawal Start Date” is the date on which the Owner may begin taking Eligible Withdrawals. The Eligible Withdrawal Start Date is the later of:

- the Certificate Anniversary following the date the youngest Annuitant attains the Eligibility Age; or
- the Eligibility Date for the applicable Investment Program.

The “Eligibility Age,” as shown on the Certificate Data Page, is the age the youngest Annuitant must attain prior to taking an Eligible Withdrawal. The “Eligibility Date” is the earliest date on which the Owner may take an Eligible Withdrawal from an Investment Program. Each Investment Program has an associated Eligibility Date. The Eligibility Date for each Investment Program available, as of the Issue Date, is shown on the Certificate Data Page.

**Eligible Withdrawal** An “Eligible Withdrawal” is a withdrawal from the Fund Account that complies with all of the following:

- We receive written notice from the Owner on a form acceptable to us, informing us of the Owner’s intent to start taking Eligible Withdrawals;
- The amount of cumulative withdrawals taken during the Certificate Year, including the current withdrawal, does not exceed the Maximum Annual Withdrawal amount; and
- The withdrawal occurs on or after the Eligible Withdrawal Start Date.

**Ineligible Withdrawal** An “Ineligible Withdrawal” is any withdrawal that is not an Eligible Withdrawal. An Ineligible Withdrawal will reduce the Owner’s Benefit Base.

**Maximum Annual Withdrawal** The “Maximum Annual Withdrawal” is the total amount available for Eligible Withdrawals in a Certificate Year. The Maximum Annual Withdrawal amount will be calculated on the Eligible Withdrawal Start Date and on each subsequent Certificate Anniversary.

The Maximum Annual Withdrawal is equal to the Benefit Base, multiplied by the applicable Guaranteed Option Factor. The Certificate does not restrict withdrawals from the Owner’s Fund Account. However, if withdrawals in a Certificate Year exceed the Maximum Annual Withdrawal amount, the Benefit Base in subsequent Certificate Years will be reduced, as described in the Benefit Base provision.

At our discretion, the Maximum Annual Withdrawal amount may be increased on a non-discriminatory basis and without prior notice, in order to satisfy minimum distribution requirements under the Code attributable to the Owner’s Fund Account. Any such increase will not affect Maximum Annual Withdrawal amounts in subsequent Certificate Years.

Dividends, interest or other income reinvested in the Fund Account will be treated as a Funding Payment.

Dividends, interest or other income not reinvested in the Fund Account is considered a withdrawal. The sale or transfer of Fund Account Value to pay the Certificate Fee will not be treated as a withdrawal under the Certificate.

**Guaranteed Option Factor** The “Guaranteed Option Factor” is used to determine the Maximum Annual Withdrawal amount. The Guaranteed Option Factors are shown on the Certificate Data Page. The Guaranteed Option Factor is based on the age of the youngest Annuitant at the time of the first Eligible Withdrawal. If there

are Joint Annuitants, the Guaranteed Option Factor may be reduced as shown on the Certificate Data Page. After the Guaranteed Option Factor is determined, it will not change.

**Benefit Base (for [LU10905])** The “Benefit Base” is used only for purposes of calculating the Maximum Annual Withdrawal amount. The Benefit Base does not provide, and is not available as a cash or settlement value.

On the Issue Date, the Benefit Base is equal to the Fund Account Value. During the Funding Phase, the Benefit Base will be recalculated on each date an Ineligible Withdrawal is made and on each Reset Date, as shown on the Certificate Data Page. The Benefit Base will be recalculated as follows:

1. When an Ineligible Withdrawal is made, the Benefit Base will be reduced to equal (X) multiplied by (Y) divided by (Z) where:

X = The Benefit Base prior to the withdrawal

Y = The Fund Account Value immediately after the withdrawal

Z = The Fund Account Value immediately prior to the withdrawal

2. On each Reset Date, the Benefit Base will equal the greater of the Fund Account Value or the most recently calculated Benefit Base.

The Benefit Base will only be recalculated during the Funding Phase.

If any withdrawal in a Certificate Year reduces the Benefit Base to less than \$2,000, we may treat the request as a withdrawal of the entire Fund Account Value, and the Certificate will terminate.]

**Benefit Base (for [LU10906])** The “Benefit Base” is used only for purposes of calculating the Maximum Annual Withdrawal amount. The Benefit Base does not provide, and is not available as a cash Value or settlement value.

On the Issue Date, the Benefit Base is equal to the Fund Account Value. The Benefit Base will be recalculated on each date of any withdrawal from the Owner’s Fund Account Value and on each date any Funding Payment is added to the Owner’s Fund Account.

If the withdrawal is an Eligible Withdrawal, the Benefit Base will remain unchanged.

If a withdrawal is an Ineligible Withdrawal, the Benefit Base will be recalculated to equal (X) multiplied by (Y) divided by (Z) where:

X = The Benefit Base prior to the withdrawal

Y = The Fund Account Value immediately after the withdrawal

Z = The Fund Account Value immediately prior to the withdrawal

On the date any Funding Payment is added to the Owner’s Fund Account, the Benefit Base will increase by the amount of the Funding Payment. The Benefit Base will not be increased to exceed the Owner’s Fund Account Value.

The Benefit Base will only be recalculated during the Funding Phase.

If any withdrawal in a Certificate Year reduces the Benefit Base to less than \$2,000, we may treat the request as a withdrawal of the entire Fund Account Value, and the Certificate will terminate.]

**Benefit Base (for [LU10907])** The “Benefit Base” is used only for purposes of calculating the Maximum Annual Withdrawal amount. The Benefit Base does not provide, and is not available as, a cash or settlement value.

On the Issue Date, the Benefit Base is equal to the Fund Account Value. On each subsequent Certificate Anniversary, the Benefit Base will be equal to the greater of the Maximum Anniversary Value or the Rollup Value. The Maximum Anniversary Value and the Rollup Value will be determined as follows:

- **Maximum Anniversary Value ("MAV"):** The MAV will be recalculated on each Reset Date, as shown on the Certificate Data Page, and on the date of every withdrawal from the Owner's Fund Account Value during the Funding Phase.

On the Issue Date, the MAV is equal to the Fund Account Value. On each Reset Date, if the Fund Account Value exceeds the MAV, the MAV will be reset to equal the Fund Account Value.

If a withdrawal is an Eligible Withdrawal, the MAV will remain unchanged.

If a withdrawal is an Ineligible Withdrawal, the MAV will be recalculated to equal (X) multiplied by (Y) divided by (Z) where:

X = The MAV prior to the withdrawal

Y = The Fund Account Value immediately after the withdrawal

Z = The Fund Account Value immediately prior to the withdrawal

- **Rollup Value:** During the Annual Rollup Period, shown on the Certificate Data Page, an accumulation rate will be applied daily to the Rollup Value at a rate that compounds over one year to equal the Annual Rollup Percentage shown on the Certificate Data Page. The Annual Rollup Period begins on the Issue Date.

On the Issue Date, the Rollup Value is equal to the Fund Account Value. If additional Funding Payments are made, the Rollup Value will be increased by the amount of the additional Funding Payment. The Rollup Value will continue to accumulate at the Annual Rollup Percentage until the date of the first Eligible Withdrawal or the end of the Annual Rollup Period, whichever occurs first.

The Annual Rollup Percentage will not be applied after the date of the first Eligible Withdrawal or the end of the Annual Rollup Period, whichever occurs first.

If a withdrawal is an Eligible Withdrawal, the Rollup Value will remain unchanged.

If a withdrawal is an Ineligible Withdrawal, the Rollup Value will be recalculated to equal (W) multiplied by (Y) divided by (Z) where:

W = The Rollup Value prior to the withdrawal

Y = The Fund Account Value immediately after the withdrawal

Z = The Fund Account Value immediately prior to the withdrawal

The Benefit Base will only be recalculated during the Funding Phase.

If any withdrawal in a Certificate Year reduces the Benefit Base to less than \$2,000, we may treat the request as a withdrawal of the entire Fund Account Value and the Certificate will terminate.]

**Taxes** The Owner is responsible for any premium tax or other taxes assessed under the Certificate when the tax is incurred or at a later time. The taxes will be deducted for the Owner's Fund Account Value.

**Death of Owner** If an Owner dies before the Payout Phase, the effect of the death under the Certificate will be determined by the following:

If there is only one Owner who is a living person:

- With one Annuitant, when the Owner dies the Certificate will terminate.
- With Joint Annuitants, when the Owner dies, the new Owner will be the surviving Spouse that was named as the sole Primary Beneficiary. The new Owner will continue as the only Annuitant.

If there are joint Owners who are living persons:

- With one Annuitant, when the Owner who is not also an Annuitant dies, the surviving Owner will continue as the only Annuitant.
- With Joint Annuitants, when an Owner dies, the surviving Owner will continue as the only Annuitant.

We reserve the right to request proof satisfactory to us that the Owner has died.

If the Owner dies during the Payout Phase, refer to the Payout Phase section of the Certificate.

**Death of Annuitant** If an Annuitant dies before the Payout Phase, the effect of such death under the Certificate will be determined by the following:

If there is only one Annuitant, when the Annuitant dies the Certificate will terminate.

If there are Joint Annuitants:

- With one Owner who is a living person, when an Annuitant who is not also an Owner dies, then the Owner will continue as the only Annuitant.
- With joint Owners, when either Annuitant dies, the surviving Owner will continue as the only Annuitant.
- When the Owner is a custodian or trustee of an IRA:
  - if the Annuitant who is also the beneficial owner of the IRA dies, the Owner may continue the Certificate with the Joint Annuitant as the only Annuitant provided the following information is confirmed by the Owner in a manner satisfactory to us:
    - § the Annuitant was the beneficial owner of the IRA at the time of death;
    - § the Joint Annuitant is the sole beneficiary of the IRA;
    - § the Joint Annuitant has elected to continue the IRA as his or her own IRA; and
    - § the Owner has continued the IRA pursuant to a spousal election.
  - if the Joint Annuitant dies, the Owner may continue the Certificate with the beneficial owner of the IRA as the only Annuitant.

We reserve the right to request proof satisfactory to us that the Annuitant has died.

If the Annuitant dies during the Payout Phase, refer to the Payout Phase section of the Certificate.



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## PAYOUT PHASE

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**Payout Phase** The “Payout Phase” is the second of the two phases of the Certificate. The Payout Phase begins on the earliest of the Benefit Payment Start Date, the Income Plan Start Date, or the Mandatory Annuity Payout Start Date. It continues until we make the last payment as provided by the Certificate.

**Benefit Payments** “Benefit Payments” begin on the Benefit Payment Start Date. The “Benefit Payment Start Date” is the date the Fund Account Value is reduced to zero by an Eligible Withdrawal from the Owner’s Fund Account. After that date, we will pay the Maximum Annual Withdrawal amount each year, less applicable taxes, until the death of the last Annuitant.

Benefit Payments will be made monthly starting the first month after the Benefit Payment Start Date. The amount of each Benefit Payment will be determined as follows:

- In the Certificate Year in which the Payout Phase begins:
  - If the Owner is a living person, the Benefit Payment will be equal to (a) divided by (b), where (a) is the Maximum Annual Withdrawal less withdrawals taken prior to the Benefit Payment Start Date during that Certificate Year, and (b) is the number of months left in the Certificate Year as of the Benefit Payment Start Date. Partial months will count as one full month for the purpose of this calculation;
  - If the Owner is a non-living person, the amount of each monthly Benefit Payment will be equal to (a) divided by (b), where (a) is the Maximum Annual Withdrawal, and (b) is the number of months left in the Certificate Year as of the Benefit Payment Start Date. Partial months will count as one full month for the purpose of this calculation.
- In subsequent Certificate Years, the Benefit Payment will be equal to the Maximum Annual Withdrawal divided by 12.

No further withdrawals can be made after the Benefit Payment Start Date.

If a payment frequency other than monthly is requested in a form acceptable to us and processed by us before the first Benefit Payment is made, then the payments as described in this section will be calculated and made in accordance with the request. If the Benefit Base is not large enough to provide a payment of \$100, we reserve the right to change the payment frequency to annually, or to make the payment at least \$100.

**Optional Income Plans** As an alternative to receiving Benefit Payments, the Owner may pay us the Fund Account Value and apply it to an Optional Income Plan as described below. An “Income Plan” is a series of payments made on a scheduled basis to the Owner or to another person designated by the Owner. The Owner may choose to apply the Fund Account Value to Income Plan 1, 2 or 3 below. The “Income Plan Start Date” is the date the Owner’s Fund Account Value is paid to us and applied to the Income Plan selected by the Owner. The Owner may choose only one Income Plan. The “Guaranteed Payment Period” is the period of time during which income plan payments are guaranteed to be made. If the Owner pays us the Fund Account Value and applies it to an Income Plan, the Owner’s Benefit Base will be reduced to zero and the Owner will not be entitled to receive any Benefit Payments.

The Owner is responsible for any Taxes due on any Income Plan payment made to the Owner. We may deduct such Taxes from such Income Payments and remit them to the tax authority. After an Income Plan is chosen:

- A new Income Plan may not be selected;
- Amounts may not be reallocated to a different Income Plan; and
- The Income Plan cannot be changed.

**Income Plan 1 – Life Income with Guaranteed Payment Period.** We will make payments for as long as the Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The Guaranteed Payment Period may range from 0 to 360 months. If the Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**Income Plan 2 – Joint and Survivor Life Income with Guaranteed Payment Period.** We will make payments for as long as either the Annuitant or Joint Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The Guaranteed Payment Period may range from 0 to 360 months. If either the Annuitant or Joint Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**Income Plan 3 – Guaranteed Payment Period.** We will make payments for a Guaranteed Payment Period. These payments do not depend on the Annuitant’s life. The minimum Guaranteed Payment Period is 60 months (120 months if the Income Plan Start Date occurs before the third Certificate Anniversary). The maximum Guaranteed Payment Period is 360 months or the number of full months between the Income Plan Start Date and the date that the Annuitant reaches age 110, if greater. In no event may the Guaranteed Payment Period exceed 600 months.

We reserve the right to make available other Income Plans.

**Income Plan Payment Tables** The “Income Plan Payment Tables” shown below apply to the Optional Income Plans. The Income Plan Payment Tables contain guaranteed monthly income payment factors per \$1,000 applied, which were calculated using the Annuity 2000 Mortality Tables and an annualized effective interest rate of 2%. For ages, Guaranteed Payment Periods, payment frequencies and annualized effective interest rates not shown in these examples, income payment factors will be calculated on a basis consistent with the factors shown. The adjusted age of the Annuitant is used to determine the appropriate monthly income payment factor to apply for the selected Income Plan. The adjusted age is the actual age of the Annuitant(s) on the Income Plan Start Date, subtracted by two, reduced by one year for each six full calendar years between January 1, 2000 and the Income Plan Start Date.

**Income Plan 1 - Life Income with Guaranteed Payment Period for 120 Months**

Monthly Income Payment for each \$1,000 Applied to this Income Plan								
Annuitant's Adjusted Age	Male	Female	Annuitant's Adjusted Age	Male	Female	Annuitant's Adjusted Age	Male	Female
50	\$3.49	\$3.26	64	\$4.82	\$4.42	78	\$7.11	\$6.77
51	3.56	3.31	65	4.95	4.54	79	7.29	6.97
52	3.63	3.38	66	5.09	4.67	80	7.46	7.17
53	3.70	3.44	67	5.24	4.80	81	7.63	7.37
54	3.78	3.51	68	5.39	4.95	82	7.79	7.57
55	3.86	3.58	69	5.54	5.10	83	7.95	7.75
56	3.95	3.65	70	5.71	5.26	84	8.09	7.93
57	4.04	3.73	71	5.87	5.42	85	8.23	8.09
58	4.13	3.82	72	6.04	5.60	86	8.35	8.24
59	4.23	3.90	73	6.22	5.78	87	8.47	8.37
60	4.34	4.00	74	6.39	5.96	88	8.57	8.49
61	4.45	4.09	75	6.57	6.16	89	8.67	8.60
62	4.56	4.20	76	6.75	6.36	90	8.76	8.70
63	4.69	4.31	77	6.93	6.56			

**Income Plan 2 - Joint and Survivor Life Income with Guaranteed Payment Period for 120 Months**

Monthly Income Payment for each \$1,000 Applied to this Income Plan									
Male Annuitant's Adjusted Age	Female Annuitant's Adjusted Age								
	50	55	60	65	70	75	80	85	90
50	\$2.97	\$3.10	\$3.22	\$3.31	\$3.38	\$3.43	\$3.46	\$3.48	\$3.49
55	3.06	3.23	3.40	3.55	3.67	3.75	3.81	3.84	3.85
60	3.13	3.34	3.57	3.79	3.98	4.13	4.23	4.29	4.32
65	3.18	3.43	3.72	4.02	4.31	4.56	4.75	4.86	4.92
70	3.21	3.49	3.83	4.21	4.62	5.01	5.32	5.53	5.64
75	3.23	3.53	3.90	4.35	4.87	5.42	5.91	6.26	6.45
80	3.24	3.56	3.95	4.45	5.05	5.74	6.42	6.94	7.25
85	3.25	3.57	3.98	4.50	5.16	5.96	6.80	7.49	7.92
90	3.25	3.58	3.99	4.53	5.22	6.08	7.02	7.84	8.36

**Income Plan 3 - Guaranteed Payment Period**

Specific Period	Monthly Income Payment for each \$1,000 Applied to this Income Plan
10 Years	\$9.18
11 Years	8.42
12 Years	7.80
13 Years	7.26
14 Years	6.81
15 Years	6.42
16 Years	6.07
17 Years	5.77
18 Years	5.50
19 Years	5.26
20 Years	5.04

**Mandatory Annuity Payout** A mandatory annuity payout will be required on the Mandatory Annuity Payout Start Date. The "Mandatory Annuity Payout Start Date" is the earlier of the date on which there are no eligible investment programs available through the Broker/Dealer, or the Latest Income Plan Start Date. The "Latest Income Plan Start Date" is shown on the Certificate Data Page, and is the latest date by which an Optional Income Plan must be selected.

On the Mandatory Annuity Payout Start Date, the Owner may elect the Life Only Income Plan or Joint Life Only Income Plan as described below. The Life Only and Joint Life Only Income Plans are only available on the Mandatory Annuity Payout Start Date. Alternatively, the Owner may elect any other available Income Plan under the Certificate. We will apply the Fund Account Value to the chosen Income Plan. If no Income Plan is selected by the Mandatory Annuity Payout Start Date, the Certificate will terminate.

If the Owner elects the Life Only Income Plan or Joint Life Only Income Plan, the Owner will receive payments under the plan selected equal to the greater of the following:

- The Maximum Annual Withdrawal amount under the Certificate as of the Certificate Year immediately preceding the Mandatory Annuity Payout Start Date; or

- An annual payment amount determined by applying the remaining Fund Account Value as of the Mandatory Annuity Payout Start Date.

**Life Only Income Plan** Under the Life Only Income Plan, we will make payments for as long as the Annuitant lives. The Life Only Income Plan is available if only one Annuitant is alive on the Mandatory Annuity Payout Start Date. Upon the death of the Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Payout Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

**Joint Life Only Income Plan** Under the Joint Life Only Income Plan, we will make payments for as long as either of the Annuitants lives. Upon the death of the last Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Payout Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

**Payout Terms and Conditions** Benefit Payments and income plan payments are subject to the following terms and conditions:

- We may require proof of age and sex before payments begin in the Payout Phase;
- We may require proof that the Annuitant or Joint Annuitant is alive before we make each payment;
- If any joint Owner dies during the Payout Phase, the Owner will be the surviving Owner. If there is no surviving Owner, the new Owner will be the Beneficiary(ies) as described in the Beneficiary provision. Any remaining payments will be paid to the Owner as scheduled until the death of the last Annuitant or expiration of the Guaranteed Payment Period, as applicable; and
- If an Annuitant dies during the Payout Phase, any remaining payments will be paid to the Owner as scheduled until the death of the last Annuitant or expiration of the Guaranteed Payment Period, as applicable.

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## GENERAL PROVISIONS

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**The Entire Contract** The entire Contract consists of the Master Contract, the Master Contract Application, and the Certificate Application. All statements made in the Certificate Application are representations and not warranties. No statement will be used by us in defense of a claim or to void the Certificate unless it is included in an application. If the Certificate is voided, the Owner will receive the sum of any Certificate Fees paid, excluding accrued interest.

Unless otherwise specified, all references to days, months, or years shall mean calendar days, months or years.

Only our officers are authorized to change the Contract or waive a right or requirement of the Contract. No other individual is authorized to do this.

We may not modify the Certificate without the Owner's signed consent, except to make it comply with any changes in the Code or as required by any other applicable law, or as otherwise permitted by the terms of the Certificate.

**Incontestability** Except as provided in the Entire Contract provision above, the Certificate will be incontestable after it has been in force during the Owner's lifetime for a period of two years from the Issue Date.

**Misstatement of Age or Sex** If any age or sex has been misstated, we will pay the amounts that would have been paid at the correct age and sex.

If we find the misstatement of age or sex after the Benefit Payment Start Date, the Income Plan Start Date or the Mandatory Annuity Payout Start Date, we will:

- Pay all amounts underpaid including interest calculated at an effective annual rate according to applicable state law; or
- Stop payments until the total income payments made are equal to the total amounts that would have been made if the correct age and sex had been used. The person paid will be responsible for reimbursing us for any over payments.

**Settlements** Any full withdrawal under the Certificate will not be less than the minimum benefits required by any statute of the state in which the Certificate is delivered.

**Deferment of Payments** We reserve the right to postpone Benefit Payments or income plan payments during the Payout Phase for up to six months. Where required, we will make written request to, and obtain prior written approval from, the state insurance commissioner. If we elect to postpone payments for 30 days or more, we will pay interest as required by applicable law. Any such interest will be payable from the date the payment request is received by us to the date the payment is made.

**Survivor Clause** For purposes of the Certificate, in determining whether a person has survived another person, the person who survives the other person by at least 24 hours will be deemed to be the surviving person. A person who has not survived the other person by at least 24 hours will be conclusively presumed to have predeceased the other person.

**Divorce of Owner** After the Issue Date, if joint Owners legally divorce prior to the Payout Phase, we will replace the Certificate with new certificates issued individually to each Owner, subject to the terms of the court-issued divorce decree.

If the Owners legally divorce during the Payout Phase, subject to the terms of the court-issued divorce decree, we will replace the Certificate with new certificates issued individually to each Owner. Benefit Payments or income plan payments, if applicable, will be made under the new individual certificates, calculated using the same Guaranteed Option Factor or, if applicable, under the same Optional Income Plan that applied under the Certificate prior to the date of divorce.

**Cancellation** The Certificate may be cancelled by the Owner by providing written notice to us in a form acceptable to us. We reserve the right to restrict the Owner's ability to purchase a new Certificate within 3 years of the date the Owner elected to cancel the Certificate. Certificate Fees will not be refunded.

**Assignment of Contract** This Contract may not be assigned by the Master Contractholder without our prior written consent. Any change in ownership of this Contract must be in writing in a form acceptable to us. Only an authorized officer of the Company may give written consent.

**Cessation of New Business** We reserve the right to close the Contract to new certificates upon prior written notice to the Master Contractholder. If we close the Contract to new certificates, the rights of existing Certificate Owners will not be affected.

**Master Contract Amendment or Termination** The Master Contract may be amended by us, terminated by us, or terminated by the Master Contractholder without the consent of the Owner or any other person. No termination completed after the Issue Date will adversely affect the Owner's rights under the Certificate.

**Termination of the Certificate** The Certificate will terminate on the earliest of the following dates:

- The date that the Owner notifies us in writing that the Owner elects to cancel the Certificate, subject to the Cancellation provision.
- The date the Benefit Base is reduced to zero, unless due to the election of an Income Plan;
- The date of death of the last Annuitant, unless the Guaranteed Payment Period has not expired under an Optional Income Plan;
- The date the Annuitant or Joint Annuitant is removed from the Certificate for any reason, following the date of the first Eligible Withdrawal;
- The date a non-Spouse Owner is added;
- For a Certificate owned by a custodian or trustee of an IRA with a Joint Annuitant, the date a non-spousal beneficiary is added to the IRA;
- The date the Owner transfers the Fund Account Value to an investment program not determined as eligible by us; or
- The date the Certificate Fees have not been paid as required under the Certificate.

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### **REFUND OF FEES AT DEATH ENDORSEMENT**

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When the Death of Annuitant provision is endorsed to allow for the refund of all Certificate Fees upon the death of the last Annuitant, the following provision will apply:

Upon death of the last Annuitant, we will refund all Certificate Fees deducted under the Certificate if all of the following conditions have been met:

- The Fund Account Value at time of death of the last Annuitant is greater than zero;
- Withdrawals in any Certificate Year have not been greater than the available Maximum Annual Withdrawal for that Certificate Year;
- The Certificate is terminated due to the death of the last Annuitant; and
- The Certificate is in the Funding Phase on the date of death of the last Annuitant.

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### **INDIVIDUAL RETIREMENT ANNUITIES ENDORSEMENT**

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When a Certificate is endorsed as an Individual Retirement Annuity under Section 408 of the Internal Revenue Code, the following provisions will apply regardless of any provisions to the contrary in this Group Master Contract.

As used in this endorsement, "Contract" means the Contract or Certificate to which this endorsement is attached.

This endorsement is made a part of the annuity contract to which it is attached, and the following provisions apply in lieu of any provisions in the contract to the contrary. Your contract has been amended as follows:

The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

On the basis of the application for the certificate to which this endorsement is attached, the certificate is issued as an Individual Retirement Annuity (IRA) intended to qualify under section 408(b) of the Code.

This amendment is established for the exclusive benefit of the individual Owner (you) and your beneficiary(ies). You may not transfer, sell, assign, discount, or pledge your IRA for any purpose. Your interest is nonforfeitable. You must also be the Annuitant.

The contract does not require fixed premiums.

#### **Maximum Permissible Annual Contributions**

Except as described below, the maximum contribution shall not exceed:

- \$3,000 for any taxable year beginning in 2002 through 2004;
- \$4,000 for any taxable year beginning in 2005 through 2007;
- \$5,000 for any taxable year beginning in 2008 and years thereafter, or
- the maximum amount allowable as a deduction under section 219 of the Code, the provisions of which are herein incorporated by reference.
- After 2008, the limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under section 219(b)(5)(C) of the Code. Such adjustments will be in multiples of \$500.

In the case of an individual who is 50 or older, the annual cash contribution limit is increased by:

- \$500 for any taxable year beginning in 2002 through 2005; and
- \$1,000 for any taxable year beginning in 2006 and years thereafter, or
- the maximum amount allowable as an additional deduction under section 219 of the Code, the provisions of which are herein incorporated by reference.

These limitations do not apply if the contribution is:

- A contribution made under the terms of a Simplified Employee Pension (SEP) as described in Section 408(k), or
- A rollover contribution as permitted by Section 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16).

Rollover contributions must represent funds rolled over from an IRA or an eligible qualified retirement plan to an IRA. Rollover contributions must be made within 60 days after you receive funds from the prior plan.

No contributions will be accepted unless they are in cash.

No contribution will be accepted under a SIMPLE plan established by any employer pursuant to Code section 408(p). No transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE plan, prior to the expiration of the 2-year period beginning on the date the individual first participated in that employer's SIMPLE plan.

#### **Distributions Before Death Must Commence No Later Than Age 70 ½**

- a. Notwithstanding any provision of this IRA to the contrary, the distribution of your interest in the IRA shall be made in accordance with the requirements of section 408(b)(3) of the Code and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the IRA (as determined under Distribution Upon Death paragraph (c)) must satisfy the requirements of section 408(a)(6) of the Code and the regulations thereunder, rather than paragraphs (b), (c), and (d) below and the provisions under Distribution Upon Death.
- b. The entire interest of your IRA will commence to be distributed no later than the first day of April following the calendar year in which you attain age 70 ½ (the "required beginning date") over:
  1. Your life, or the lives of you and your designated beneficiary, or
  2. A period certain not extending beyond your life expectancy or the joint and last survivor

expectancy of you and your designated beneficiary.

c. Distributions must:

1. Be made in periodic payments at intervals of no longer than one year,
2. Be either non-increasing or increase only as provided in Q&As-1 and -4 of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized), and
3. Satisfy the incidental benefit requirements specified in Q&A-2 of section 1.401(a)(9)-6T (or as updated when Temporary Income Tax Regulations are finalized).

d. The distribution periods described in paragraph (b) above cannot exceed the periods specified in section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized).

e. The first required payment can be made as late as April 1 of the year following the year you attain age 70 ½ and must be the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval.

#### **Distribution Upon Death**

a. **Death On or After Required Distributions Commence** If you die on or after required distributions commence, the remaining portion of your interest will continue to be distributed under the contract option chosen.

b. **Death Before Required Distributions Commence** If you die before required distributions commence, your entire interest will be distributed at least as rapidly as follows:

1. If your designated beneficiary is someone other than your surviving spouse, the entire interest will be distributed, starting by December 31 of the year following the calendar year of your death, over the remaining life expectancy of your designated beneficiary. Life expectancy is determined using the age of your beneficiary as of his/her birthday in the year following the year of your death, or, if elected, in accordance with paragraph (b)(3) below.
2. If your sole designated beneficiary is your surviving spouse the entire interest will be distributed, starting by December 31 of the year following the calendar year of your death (or by the end of the calendar year in which you would have attained age 70 ½, if later), over your spouse's life, or, if elected, in accordance with paragraph (b)(3) below. If your surviving spouse dies before required distributions commence to him/her, the remaining interest will be distributed, starting by December 31 of the year following the calendar year of your spouse's death, over your spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his/her birthday in the year following the death of your spouse, or if elected, will be distributed in accordance with paragraph (b)(3) below. If your surviving spouse dies after required distributions commence to him/her, any remaining interest will continue to be distributed under the contract option chosen.
3. If there is no designated beneficiary, or if applicable by operation of (b)(1) or (b)(2) above, your entire interest will be distributed by December 31 of the year containing the fifth anniversary of your death (or of your spouse's death in the case of a surviving spouse's death before distributions are required to begin under paragraph (b)(2) above).
4. Life expectancy is determined using the Single Life Table in Q&A-1 of section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to your surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to your spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to your beneficiary's age in the year specified in paragraph (b) (1) or (2) and reduced by 1 for each subsequent year.



- c. The "interest" in the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of section 1.408-8 of the Income Tax Regulations and the actuarial value of any other benefits provided under the IRA, such as guaranteed death benefits.
- d. For purposes of paragraphs (a) and (b) above, required distributions are considered to commence on the individual's required beginning date or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph (b)(2) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized), then required distributions are considered to commence on the annuity starting date.
- e. If the sole designated beneficiary is your surviving spouse, your spouse may elect to treat the IRA as his/her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take required distributions as a beneficiary.

**Annual Report** We shall furnish an annual calendar year report concerning the status of your annuity and such information concerning required minimum distributions as prescribed by the commissioner of Internal Revenue.

**Amendments** We reserve the right to modify this endorsement, to the extent necessary to preserve the tax treatment of this contract under the Code or as required by any other applicable law.

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## **ROTH INDIVIDUAL RETIREMENT ANNUITIES ENDORSEMENT**

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The following provisions apply in lieu of any provisions in the Master Contract to the contrary if an annuitant establishes a Roth individual retirement annuity (Roth IRA) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

As used in this endorsement, "Contract" means the Contract or Certificate to which this endorsement is attached.

This endorsement is made a part of the annuity contract to which it is attached, and the following provisions apply in lieu of any provisions in the contract to the contrary. Your contract has been amended as follows:

The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

On the basis of the application for the contract to which this endorsement is attached, the contract is issued as a Roth Individual Retirement Annuity (Roth IRA) intended to qualify under section 408A of the Code.

This amendment is established for the exclusive benefit of the individual Owner (you) and your beneficiary(ies). You may not transfer, sell, assign, discount, or pledge your IRA for any purpose. Your interest is nonforfeitable. You must also be the Annuitant.

The contract does not require fixed premiums.

### **Maximum Permissible Annual Contribution and Restrictions**

- a. **Acceptable Contributions**  
Except in the case of a qualified rollover contribution or a recharacterization (as defined in (f) below, no contribution will be accepted unless it is in cash and the total of such contributions to all the individual's Roth IRAs for a taxable year does not exceed the applicable amount (as defined in (b) below), or the individual's compensation (as defined in (h) below), if less, for that taxable year. The contribution described in the previous sentence that may not exceed the lesser of the applicable amount or the individual's compensation is referred to as a "regular contribution." A "qualified rollover contribution" is a rollover contribution that meets the requirements of section 408(d)(3) of the Internal Revenue Code, except the one-rollover-per-year rule of section 408(d)(3)(B) does not apply if the rollover contribution is from an IRA other than a Roth IRA (a

"non-Roth IRA"). Contributions may be limited under (c) through (e) below.

b. Applicable Amount

The applicable amount is determined under (i) or (ii) below:

i. If the individual is under age 50, the applicable amount is:

- \$3,000 for any taxable year beginning in 2002 through 2004,
- \$4,000 for any taxable year beginning in 2005 through 2007, and
- \$5,000 for any taxable year beginning in 2008 and years thereafter, or
- the maximum amount allowable as a deduction under section 219 of the Code, the provisions of which are herein incorporated by reference, with respect to such Individual for such taxable year.

ii. If the individual is 50 or older, the applicable amount is:

- \$3,500 for any taxable year beginning in 2002 through 2004,
- \$4,500 for any taxable year beginning in 2005,
- \$5,000 for any taxable year beginning in 2006 through 2007, and
- \$6,000 for any taxable year beginning in 2008 and years thereafter, or
- the maximum amount allowable as a deduction under section 219 of the Code, the provisions of which are herein incorporated by reference, with respect to such individual for such taxable year.

iii. After 2008, the limits in paragraph (b)(i) and (ii) above will be adjusted by the Secretary of the Treasury for cost-of-living increased under section 219(b)(5)(C) of the Code. Such adjustments will be in multiples of \$500.

c. Regular Contribution Limit

If (i) and/or (ii) below apply, the maximum regular contribution that can be made to all the individual's Roth IRAs for a taxable year is the smaller amount determined under (i) or (ii).

i. The maximum regular contribution is phased out ratably between certain levels of modified adjusted gross income ("modified AGI," defined in (g) below) in accordance section 408A of the Code, the provisions of which are herein incorporated by reference. The following table is an example of the provisions under section 408A:

Filing Status	Full Contribution	Phase-out Range	No Contribution
	Modified AGI		
Single or Head of Household	\$95,000 or less	Between \$95,000 and \$110,000	\$110,000 or more
Joining Return or Qualifying Widow(er)	\$150,000 or less	Between \$150,000 and \$160,000	\$160,000
Married-Separate Return	\$0	Between \$0 and \$10,000	\$10,000 or more

If the individual's modified AGI for a taxable year is in the phase-out range, the maximum regular contribution determined under this table for that taxable year is rounded up to the next multiple of \$10 and is not reduced below \$200.

- ii. If the individual makes regular contributions to both Roth and non-Roth IRAs for a taxable year, the maximum regular contribution that can be made to all the individual's Roth IRAs for that taxable year is reduced by the regular contributions made to the individual's non-Roth IRAs for the taxable year.
- d. **Qualified Rollover Contribution Limit**

A rollover from a non-Roth IRA cannot be made to this IRA if, for the year the amount is distributed from the non-Roth IRA,

  - i. The individual is married and files a separate return,
  - ii. The individual is not married and has modified AGI in excess of \$100,000 or
  - iii. The individual is married and together the individual and the individual's spouse have modified AGI in excess of \$100,000.
  - iv. For purposes of (i) through (iii) above, a husband and wife are not treated as married for a taxable year if they have lived apart at all times during that taxable year and file separate returns for the taxable year.
  - v. Paragraphs (d)(i) through (iii) above are subject to change pursuant to section 408A(c) of the Code, the provisions of which are herein incorporated by reference.
- e. **SIMPLE IRA Limits**

No contributions will be accepted under a SIMPLE IRA plan established by any employer pursuant to section 408(p) of the Code. Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the individual first participated in that employer's SIMPLE IRA plan.
- f. **Recharacterization**

A regular contribution to a non-Roth IRA may be recharacterized pursuant to the rules in section 1.408A-5 of the regulations as a regular contribution to this IRA, subject to the limits in (c) above.
- g. **Modified AGI**

For purposes of (c) and (d) above, an individual's modified AGI for a taxable year is defined in section 408A(c)(3)(C)(i) of the Code and does not include any amount included in adjusted gross income as a result of a rollover from a non-Roth IRA (a "conversion").
- h. **Compensation**

For purposes of (a) above, compensation is defined as wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in section 401(c)(2) of the Code (reduced by the deduction the self-employed individual takes for contributions made to a self-employed retirement plan). For purposes of this definition, section 401(c)(2) shall be applied as if the term trade or business for purposes of section 1402 included service described in subsection (c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the individual's gross income under section 71 with respect to a divorce or separation instrument described in subparagraph (A) of section 71(b)(2). In the case of a married individual filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse's compensation is not being used for purposes of the spouse making a contribution to a Roth IRA or a deductible contribution to a non-Roth IRA.

#### **Distributions Before Death Are Not Required**

No amount is required to be distributed prior to the death of the individual for whose benefit the contract was originally established.

#### **Distribution Upon Death**

- a. Notwithstanding any provision of this IRA to the contrary, the distribution of the individual's interest in the IRA shall be made in accordance with the requirements of section 408(b)(3) of the Code, as modified by

section 408A(c)(5), and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the IRA (as determined under paragraph (c)) must satisfy the requirements of section 408(a)(6) of the Code, as modified by section 408A(c)(5), and the regulations thereunder, rather than the distribution rules in paragraphs (b), (c), (d), and (e) below.

b. Upon the death of the individual, his or her entire interest will be distributed at least as rapidly as follows:

- i. If the designated beneficiary is someone other than the individual's surviving spouse, the entire interest will be distributed, starting by December 31 of the year following the calendar year of the individual's death, over the remaining life expectancy of the designated beneficiary. Life expectancy is determined using the age of the beneficiary as of his/her birthday in the year following the year of the individual's death, or, if elected, in accordance with paragraph (b)(iii) below.
- ii. If the individual's sole designated beneficiary is the individual's surviving spouse, the entire interest will be distributed, starting by December 31 of the year following the calendar year of the individual's death (or by the end of the calendar year in which the individual would have attained age 70 ½, if later), over such spouse's life, or, if elected, in accordance with paragraph (b)(iii) below. If the surviving spouse dies before required distributions commence to him/her, the remaining interest will be distributed, starting by December 31 of the year following the calendar year of the spouse's death, over the spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his/her birthday in the year following the death of the spouse, or if elected, will be distributed in accordance with paragraph (b)(iii) below. If the surviving spouse dies after required distributions commence to him/her, any remaining interest will continue to be distributed under the contract option chosen.
- iii. If there is no designated beneficiary, or if applicable by operation of (b)(i) or (b)(ii) above, the entire interest will be distributed by December 31 of the year containing the fifth anniversary of the individual's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph (b)(ii) above).
- iv. Life expectancy is determined using the Single Life Table in Q&A-1 of section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in paragraph (b)(i) or (ii) and reduced by 1 for each subsequent year.

c. The "interest" in the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of section 1.408-8 of the Income Tax Regulations and the actuarial value of any other benefits provided under the IRA, such as guaranteed death benefits.

d. For purposes of paragraphs (b)(i) above, required distributions are considered to commence on the date distributions are required to begin to the surviving spouse under such paragraph. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized), then required distributions are considered to commence on the annuity starting date.

e. If the sole designated beneficiary is the individual's surviving spouse, the spouse may elect to treat the IRA as his/her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take required distributions as a beneficiary.

**Annual Report** We shall furnish an annual calendar year report concerning the status of the annuity and such information concerning required minimum distributions as is prescribed by the commissioner of Internal Revenue.

**Amendments** We reserve the right to modify this endorsement, to the extent necessary to preserve the tax treatment of this contract under the Code or as required by any other applicable law.

## SIMPLE IRA ENDORSEMENT

For Savings Incentive Match Plan for Employees Individual Retirement Annuities (SIMPLE IRA) The Owner's certificate will be amended as follows:

As used in this endorsement, "Contract" means the Contract or Certificate to which this endorsement is attached.

This endorsement is made a part of the annuity contract to which it is attached, and the following provisions apply in lieu of any provisions in the contract to the contrary. Your contract has been amended as follows:

The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

On the basis of the application for the contract to which this Rider is attached, the contract is issued as a Savings Incentive Match Plan for Employees Individual Retirement Annuity (SIMPLE IRA) intended to qualify under Section 408(b) and 408(p) of the Code. This SIMPLE IRA cannot be used by a trustee, custodian or issuer that is a designated financial institution within the meaning of Section 408(p)(7).

This amendment is established for the exclusive benefit of the individual Owner (you) and your beneficiary(ies). You may not transfer, sell, assign, discount, or pledge your IRA for any purpose. Your interest is nonforfeitable. You must also be the Annuitant.

The contract does not require fixed premiums.

### **Maximum Permissible Annual Contribution**

This SIMPLE IRA will accept only:

- a. a cash contribution made by an employer on behalf of the individual under a SIMPLE IRA Plan that meets the requirements of Section 408(p) of the Internal Revenue Code, and
- b. a rollover contribution or a transfer of assets from another SIMPLE IRA of the individual.

No other contributions will be accepted.

### **Restrictions on Rollovers, Transfers, and Additional Tax for Distributions Within 2 Years**

Prior to the expiration of the 2-year period beginning on the date the individual first participated in any SIMPLE IRA Plan maintained by the individual's employer, any rollover or transfer by the individual of funds from this SIMPLE IRA must be made to another SIMPLE IRA of the individual. Any distribution of funds to the individual during this 2-year period may be subject to a 25 percent additional tax if the individual does not roll over the amount distributed into a SIMPLE IRA. After the expiration of this 2-year period, the individual may roll over or transfer funds to any IRA of the individual that is qualified under Section 408(a), (b) or (p) of the Internal Revenue Code, or to another eligible retirement plan described in Section 402(c)(8)(B).

### **Distributions Before Death Must Commence No Later Than Age 70 1/2**

- a. Notwithstanding any provision of this IRA to the contrary, the distribution of the individual's interest in the IRA shall be made in accordance with the requirements of section 408(b) (3) of the Code and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the IRA (as determined under Distribution Upon Death paragraph (c)) must satisfy the requirements of section 408(a)(6) of the Code and the regulations thereunder, rather than paragraphs (b), (c), and (d) below and the provisions under Distribution Upon Death.
- b. The entire interest of your IRA will commence to be distributed no later than the first day of April following the calendar year in which you attain age 70 1/2 (the "required beginning date") over:
  1. Your life, or the lives of you and your designated beneficiary, or

2. A period certain not extending beyond your life expectancy or the joint and last survivor expectancy of you and your designated beneficiary.
- c. Distributions must:
1. Be made in periodic payments at intervals of no longer than one year,
  2. Be either non-increasing or increase only as provided in Q&As-1 and -4 of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized), and
  3. Satisfy the incidental benefit requirements specified in Q&A-2 of section 1.401(a)(9)-6T (or as updated when Temporary Income Tax Regulations are finalized).
- d. The distribution periods described in paragraph (b) above cannot exceed the periods specified in section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized).
- e. The first required payment can be made as late as April 1 of the year following the year you attain age 70 ½ and must be the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval.

#### **Distribution Upon Death**

- a. **Death On or after Required Distributions Commence** If you die on or after required distributions commence, the remaining portion of your interest will continue to be distributed under the contract option chosen.
- b. **Death Before Required Distributions Commence** If you die before required distributions commence, your entire interest will be distributed at least as rapidly as follows:
1. If your designated beneficiary is someone other than your surviving spouse, the entire interest will be distributed, starting by December 31 of the year following the calendar year of your death, over the remaining life expectancy of your designated beneficiary. Life expectancy is determined using the age of your beneficiary as of his/her birthday in the year following the year of your death, or, if elected, in accordance with paragraph (b)(3) below.
  2. If your sole designated beneficiary is your surviving spouse the entire interest will be distributed, starting by December 31 of the year following the calendar year of your death (or by the end of the calendar year in which you would have attained age 70 ½, if later), over your spouse's life, or, if elected, in accordance with paragraph (b)(3) below. If your surviving spouse dies before required distributions commence to him/her, the remaining interest will be distributed, starting by December 31 of the year following the calendar year of your spouse's death, over your spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his/her birthday in the year following the death of your spouse, or if elected, will be distributed in accordance with paragraph (b)(3) below. If your surviving spouse dies after required distributions commence to him/her, any remaining interest will continue to be distributed under the contract option chosen.
  3. If there is no designated beneficiary, or if applicable by operation of (b)(1) or (b)(2) above, your entire interest will be distributed by December 31 of the year containing the fifth anniversary of your death (or of your spouse's death in the case of a surviving spouse's death before distributions are required to begin under paragraph (b)(2) above).
  4. Life expectancy is determined using the Single Life Table in Q&A-1 of section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to your surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to your spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to your beneficiary's age in the year specified in paragraph (b)(1) or (2) and reduced by 1 for each subsequent year.

- c. The "interest" in the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of section 1.408-8 of the Income Tax Regulations and the actuarial value of any other benefits provided under the IRA, such as guaranteed death benefits.
- d. For purposes of paragraphs (a) and (b) above, required distributions are considered to commence on the individual's required beginning date or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph (b)(2) above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (or as updated when Temporary Income Tax Regulations are finalized), then required distributions are considered to commence on the annuity starting date.
- e. If the sole designated beneficiary is your surviving spouse, your spouse may elect to treat the IRA as his/her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA (permitted under the contribution rules for SIMPLE IRAs as if the surviving spouse were the owner) or fails to take required distributions as a beneficiary.

**Annual Report** We shall furnish an annual calendar year report concerning the status of your annuity and such information concerning required minimum distributions as is prescribed by the commissioner of Internal Revenue. If contributions made on behalf of the individual under a SIMPLE IRA plan maintained by the individual's employer are received directly by the issuer of this SIMPLE IRA contract from the employer, the issuer will provide the employer with the summary description required by section 408(l)(2)(B) of the Code.

**Amendments** We reserve the right to modify this endorsement, to the extent necessary to preserve the tax treatment of this contract under the Code or as required by any other applicable law.

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# Allstate Life Insurance Company

A Stock Company

Home Office: 3100 Sanders Road, Northbrook, Illinois 60062-7154

## **Group Contingent Deferred Annuity Certificate**

This Certificate is issued to the Owner in consideration of the application for this Certificate and the payment of Certificate Fees. Subject to the terms and conditions of the Certificate, Allstate Life Insurance Company will pay the Benefit Payments according to the terms of the Certificate beginning on the Benefit Payment Start Date. Alternatively, you may apply your Fund Account Value to an Optional Income Plan as described in the Certificate.

Throughout this Certificate, "you" and "your" refer to the Owner(s) of this Certificate. "We", "us", "our" and "the Company" refer to Allstate Life Insurance Company.

### **Certificate Summary**

This Certificate is a summary of your rights under the Group Contingent Deferred Annuity Master Contract (referred to as "Master Contract"). This Certificate provides no benefits during the Funding Phase. Benefits are provided only if the Funding Phase ends and the Payout Phase begins. The Payout Phase begins on the date your Fund Account Value is reduced to zero. During the Payout Phase, periodic income payments are provided beginning on the Benefit Payment Start Date. The Benefit Payment Start Date is the date, if applicable, when the Fund Account Value is reduced to zero and the Benefit Base is greater than zero. Alternatively, if you choose an Optional Income Plan, the plan chosen provides a series of income payments beginning on the Income Plan Start Date. See the body of the Certificate for further information.

**This Certificate has no cash value, loan value or surrender value.**

**This Certificate does not pay dividends or death benefits.**

**You own the Fund Account. The Fund Account is not an account of, and the investments of the Fund Account are not assets of, Allstate Life Insurance Company.  
The Fund Account is subject to the Owner's agreement with the Broker/Dealer.**

You should review the tax status of this Certificate with your tax advisor each year.

**PLEASE READ YOUR CERTIFICATE CAREFULLY.**

**This Certificate describes your benefits and the provisions of the Master Contract.**

### **Trial Examination Period**

**If you are not satisfied with this Certificate for any reason, you may cancel it by written notification within 30 days after you receive it. We will refund any Certificate Fees to you.**

By: /s/ Michael J. Velotta  
Secretary

By: /s/ James E. Hohmann  
President and Chief Executive Officer

## **Group Contingent Deferred Annuity**

LU10905

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**CERTIFICATE DATA PAGE**

Certificate Number: 444444444

Fund Account: .....5555555555

Eligible Investment Programs:

2005 Fund  
2010 Fund  
2015 Fund

Eligibility Date used for withdrawals:

May 1, 2000  
May 1, 2005  
May 1, 2010

Issue Date: May 1, 2003

Owner: John Doe

Owner: Mary Doe

Annuitant: John Doe

Age at Issue: 35

Sex: Male

Joint Annuitant: Jane Doe

Age at Issue: 34

Sex: Female

Primary Beneficiary: Jane Doe

Relationship to Owner: Wife

Percentage: 100%

Contingent Beneficiary: Susan Doe

Relationship to Owner: Daughter

Percentage: 100%

Master Contractholder: .....ALFS, Inc.

Broker/Dealer: .....Allstate Financial Services, LLC

Tax Qualification: IRA

Initial Funding Payment: .....\$50,000

Minimum Funding Payment: .....\$50

Maximum Aggregate Funding Payment: .....\$1,000,000

Annual Certificate Fee Percentage: .....1.00%

Certificate Fee Calculation:

The Certificate Fee will be deducted from your Fund Account Value on the next Business Day following the end of each Certificate Fee Period.

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The "Certificate Fee Period" begins five Business Days prior to the end of the previous calendar quarter and ends six Business Days prior to the end of the current calendar quarter. A "Business Day" is any day where the New York Stock Exchange is open for regular trading.

The Certificate Fee will equal A multiplied by B, where:

A = The Average Fund Account Value, as defined below, for the Certificate Fee Period.

B = The Annual Certificate Fee Percentage shown on the Certificate Data Page, divided by the number of days in the current calendar year, then multiplied by the number of days in the Certificate Fee Period

The Average Fund Account Value will equal C divided by D; where

C = The sum of the Fund Account Values at the close of each Business Day

D = The number of Business Days.

Reset Date: .....3 years

Funding Payment Restriction Threshold: ..... 0.10%

Transfer Period: .....30 days

Eligibility Age: .....60

Guaranteed Option Factor:

<u>Attained Age</u>	<u>Single Coverage</u>	<u>Joint Coverage</u>
60	5.00%	4.50%
61	5.10%	4.60%
62	5.20%	4.70%
63	5.30%	4.80%
64	5.40%	4.90%
65	5.50%	5.00%
66	5.60%	5.10%
67	5.70%	5.20%
68	5.80%	5.30%
69	5.90%	5.40%
70	6.00%	5.50%
71	6.10%	5.60%
72	6.20%	5.70%
73	6.30%	5.80%
74	6.40%	5.90%
75	6.50%	6.00%
76	6.60%	6.10%
77	6.70%	6.20%
78	6.80%	6.30%
79	6.90%	6.40%
80	7.00%	6.50%
81	7.10%	6.60%
82	7.20%	6.70%
83	7.30%	6.80%
84	7.40%	6.90%
85 & older	7.50%	7.00%

Latest Income Plan Start Date: .....youngest Annuitant's 105<sup>th</sup> birthday

If you have any questions about your Allstate Life Insurance Company annuity, please contact Allstate Life at (800) 525-9287.

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## THE PERSONS INVOLVED

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**Owner** The “Owner” of this Certificate is the person(s) named in the application, who own(s) the Fund Account. As Owner, you will receive any payments under this Certificate, unless you have directed us to pay them to someone else. You may exercise all the rights stated in this Certificate, subject to the rights of any irrevocable Beneficiary. Any request to exercise ownership rights must be signed by all Owners. You may not assign any interest in this Certificate as collateral or security for a loan.

The Owner may be non-living if the Owner is an agent for an individual under the Internal Revenue Code of 1986, as amended (“Code”). If the Owner is a trust, the Owner will be considered a non-living person.

If there are joint Owners, they must be Spouses and must jointly own the Fund Account. As used throughout this Certificate, “Spouse” refers to a legal Spouse as defined by the Code. This Certificate cannot be jointly owned by a non-living person and a living person. If the Owner is a custodian or trustee of an Individual Retirement Account established pursuant to Section 408(a) of the Code (“IRA”), then there can only be one Owner. The Certificate cannot have more than two Owners.

“Owner” as used in this Certificate refers to all people named as Owners, unless otherwise indicated.

**Annuitant** The Annuitant is the person, named by the Owner, shown on the Certificate Data Page, during whose life we will pay the Benefit Payments or income plan payments, as applicable. The Annuitant cannot be changed or removed once the first Eligible Withdrawal has been taken or the Payout Phase has begun, whichever occurs first.

The Annuitant must be a living person. If the Owner is a living person, the Annuitant is an Owner. If the Owner is a non-living person, the Annuitant named by the Owner must have a beneficial interest in the Fund Account. If the Owner is a grantor trust pursuant to Subpart E of Subchapter J of the Code, the Annuitant must be the grantor. If the Owner is a custodian or trustee of an IRA, then the Annuitant must be the individual for whose exclusive benefit the IRA was created.

**Joint Annuitant** You may elect to add a Joint Annuitant prior to the first Eligible Withdrawal, or the election of an Optional Income Plan, whichever occurs first. If a Joint Annuitant has been elected, then we will pay the Benefit Payments or income plan payments, as applicable, for the lifetime of the Annuitant or Joint Annuitant, whoever lives longer. The Joint Annuitant cannot be changed or removed once the first Eligible Withdrawal has been taken or the Payout Phase has begun, whichever occurs first. The Certificate cannot have more than one Joint Annuitant.

If there is only one Owner, and Joint Annuitant is selected, then the Joint Annuitant must be the Owner’s Spouse who must also be the sole Primary Beneficiary of the Certificate. If there are joint Owners, and a Joint Annuitant is selected, then the Joint Annuitant must be the other Owner. If the Owner is a non-living person, other than the custodian or trustee of an IRA, a Joint Annuitant is not allowed. If the Owner is the custodian or trustee of an IRA, and a Joint Annuitant is selected, then the Joint Annuitant must be the Spouse of the Annuitant and the sole beneficiary of the IRA. The Owner assumes responsibility for ensuring that the Joint Annuitant satisfies these conditions at the time of issue and until this Certificate terminates.

We may require proof of age, sex and marriage when the Joint Annuitant is added to this Certificate.

**Beneficiary** For purposes of the Payout Phase section, and Certificate continuation under the Death of Owner provision, there are two classes of Beneficiaries, Primary Beneficiary(ies) and Contingent Beneficiary(ies). Primary Beneficiaries and Contingent Beneficiaries are individually and collectively referred to herein as “Beneficiaries.”

The Primary Beneficiary is the person(s) named on the Certificate Data Page unless later changed by the Owner. The Primary Beneficiary is the Beneficiary(ies) who is first entitled to receive benefits under this Certificate upon the death of the sole surviving Owner.

The Contingent Beneficiary is the person(s) named on the Certificate Data Page unless later changed by the Owner. The Contingent Beneficiary is entitled to receive benefits under the Certificate upon the death of the sole surviving Owner, when all Primary Beneficiaries predecease the sole surviving Owner.

Unless you have designated an irrevocable Beneficiary, you may change or add Beneficiaries at any time, subject to the Joint Annuitant provision, by written request in a timely manner, in a form satisfactory to us. Once we accept a request, the change will take effect on the date you signed the request. Any change is subject to any payment we make or other action we take before we accept the change.

If no named Beneficiary is living when the sole surviving Owner dies, or if a Beneficiary has not been named, the new Beneficiary will be:

- Your Spouse (or person of equivalent legal status based on applicable state law), or if he or she is no longer living;
- Your surviving children equally, or if you have no surviving children;
- Your estate.

For the purposes of this Certificate, children are natural children and legally adopted children only.

Unless you have provided written directions to the contrary, in a form satisfactory to us, the Beneficiaries in a class will take equal shares. If there is more than one Beneficiary in a class, and one of the Beneficiaries predeceases the Owner, the deceased Beneficiary's entire share will be divided among the remaining Beneficiaries in that class in proportion to the remaining Beneficiaries' original shares.

**Master Contractholder** The "Master Contractholder" is the entity to which the Master Contract was issued, and is shown on the Certificate Data Page.

**Broker/Dealer** The "Broker/Dealer" is the broker/dealer with which you have established your Fund Account, and is shown on the Certificate Data Page.

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## FUNDING PHASE

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**Funding Phase** The "Funding Phase" is the first of the two phases of this Certificate, during which you may make contributions to and take withdrawals from your Fund Account. The Funding Phase begins on the Issue Date stated on the Certificate Data Page. This phase will continue until the date when the Payout Phase begins, unless the Certificate is terminated before that date.

**Certificate Year** A "Certificate Year" is the 365 day period (366 days for a leap year) beginning on the Issue Date and on each anniversary of the Issue Date ("Certificate Anniversary").

**Funding Payment(s)** "Funding Payments" are the contributions you make to your Fund Account during the Funding Phase. The amount of the initial Funding Payment is the Fund Account Value on the date the Certificate is issued, as shown on the Certificate Data Page. You may make subsequent Funding Payments during the Funding Phase. Contributions made after the Funding Phase ends are not considered Funding Payments under this Certificate.

For purposes of calculating the Benefit Base, we reserve the right to limit the amount of the Funding Payments we will allow to the Minimum Funding Payment amount and the Maximum Aggregate Funding Payment amount shown on the Certificate Data Page, without our prior approval. Payments in excess of the Maximum Aggregate Funding Payment may not be held in the Fund Account and will not be part of the Benefit Base. We reserve the right to change the Minimum Funding Payment and Maximum Aggregate Funding Payment, without your approval. For purposes of determining the Maximum Aggregate Funding Payments, we reserve the right to apply the aggregate amount across all annuity certificates and contracts issued by us or our affiliates.

We reserve the right to restrict additional Funding Payments to the Fund Account if, at any time, the annual certificate fee percentage available for new certificates exceeds the Annual Certificate Fee Percentage shown on the Certificate Data Page by an amount equal to or greater than the Funding Payment Restriction Threshold, as shown on the Certificate Data Page.

**Certificate Fee** The “Certificate Fee” is the money paid by you to us for the benefits provided under this Certificate. The Certificate Fee will be deducted from your Fund Account Value. The Annual Certificate Fee Percentage is shown on the Certificate Data Page. The Certificate Fee calculation is shown on the Certificate Data Page.

If we do not receive your required Certificate Fees, you will be given a grace period of 61 days. During the grace period, the Certificate will be in force. If you do not pay the Certificate Fees by the end of the grace period, the Certificate will terminate.

**Fund Account** The “Fund Account” is the investment account established with the Broker/Dealer within which the Owner’s assets are held. The Fund Account is shown on the Certificate Data Page. You own the assets of the Fund Account. The Fund Account is not an asset of the Company. Your rights and obligations with respect to the Fund Account are set forth in your agreement with the Broker/Dealer.

The Fund Account must continually be invested in one or more Investment Programs. “Investment Programs” are the investment programs offered through the Broker/Dealer that we determine to be eligible for inclusion under this Certificate. The Investment Programs available as of the Issue Date are shown on the Certificate Data Page. We reserve the right to require that the entire Fund Account Value be invested in only one Investment Program, and will treat any transfers from that Investment Program as a withdrawal.

We reserve the right to determine additional investment programs to be eligible for inclusion under the Certificate, and to remove previously eligible programs based on changes to their investment objectives. If a previously eligible program is removed, we will provide written notification of the change and require that the Fund Account Value be transferred to an eligible Investment Program within the Transfer Period shown on the Certificate Data Page. If an eligible Investment Program is not selected within the Transfer Period, the Fund Account Value associated with the removed program will be treated as a withdrawal under this Certificate.

In the event there are no eligible Investment Programs offered through the Broker/Dealer, the Mandatory Annuity Payout provision of this Certificate will apply.

**Fund Account Value** The “Fund Account Value” is equal to the total value of your Fund Account. The Fund Account Value is used for purposes of calculating the Benefit Base under this Certificate.

If the Fund Account Value is reduced to zero due to an Eligible Withdrawal while the Benefit Base is greater than zero, we will pay the Benefit Payments until the death of the last surviving Annuitant, as described in the Payout Phase section of the Certificate.

**Eligible Withdrawal Start Date** The “Eligible Withdrawal Start Date” is the date on which you may begin taking Eligible Withdrawals. The Eligible Withdrawal Start Date is the later of:

- the Certificate Anniversary following the date the youngest Annuitant attains the Eligibility Age; or

- the Eligibility Date for the applicable Investment Program.

The “Eligibility Age,” as shown on the Certificate Data Page, is the age the youngest Annuitant must attain prior to taking an Eligible Withdrawal. The “Eligibility Date” is the earliest date on which you may take an Eligible Withdrawal from an Investment Program. Each Investment Program has an associated Eligibility Date. The Eligibility Date for each Investment Program available, as of the Issue Date, is shown on the Certificate Data Page.

**Eligible Withdrawal** An “Eligible Withdrawal” is a withdrawal from the Fund Account that complies with all of the following:

- We receive written notice from you on a form acceptable to us, informing us of your intent to start taking Eligible Withdrawals;
- The amount of cumulative withdrawals taken during the Certificate Year, including the current withdrawal, does not exceed the Maximum Annual Withdrawal amount; and
- The withdrawal occurs on or after the Eligible Withdrawal Start Date.

**Ineligible Withdrawal** An “Ineligible Withdrawal” is any withdrawal that is not an Eligible Withdrawal. An Ineligible Withdrawal will reduce your Benefit Base.

**Maximum Annual Withdrawal** The “Maximum Annual Withdrawal” is the total amount available for Eligible Withdrawals in a Certificate Year. The Maximum Annual Withdrawal amount will be calculated on the Eligible Withdrawal Start Date and on each subsequent Certificate Anniversary.

The Maximum Annual Withdrawal is equal to the Benefit Base, multiplied by the applicable Guaranteed Option Factor. The Certificate does not restrict withdrawals from your Fund Account. However, if withdrawals in a Certificate Year exceed the Maximum Annual Withdrawal amount, the Benefit Base in subsequent Certificate Years will be reduced, as described in the Benefit Base provision.

At our discretion, the Maximum Annual Withdrawal amount may be increased on a non-discriminatory basis and without prior notice, in order to satisfy minimum distribution requirements under the Code attributable to your Fund Account. Any such increase will not affect Maximum Annual Withdrawal amounts in subsequent Certificate Years.

Dividends, interest or other income not reinvested in the Fund Account is considered a withdrawal. The sale or transfer of Fund Account Value to pay the Certificate Fee will not be treated as a withdrawal under this Certificate.

**Guaranteed Option Factor** The “Guaranteed Option Factor” is used to determine the Maximum Annual Withdrawal amount. The Guaranteed Option Factors are shown on the Certificate Data Page. The Guaranteed Option Factor is based on the age of the youngest Annuitant at the time of the first Eligible Withdrawal. If there are Joint Annuitants, the Guaranteed Option Factor may be reduced as shown on the Certificate Data Page. After the Guaranteed Option Factor is determined, it will not change.

**Benefit Base** The “Benefit Base” is used only for purposes of calculating the Maximum Annual Withdrawal amount. The Benefit Base does not provide, and is not available as a cash or settlement value.

On the Issue Date, the Benefit Base is equal to the Fund Account Value. During the Funding Phase, the Benefit Base will be recalculated on each date an Ineligible Withdrawal is made and on each Reset Date, as shown on the Certificate Data Page. The Benefit Base will be recalculated as follows:

1. When an Ineligible Withdrawal is made, the Benefit Base will be reduced to equal (X) multiplied by (Y) divided by (Z) where:

X = The Benefit Base prior to the withdrawal

Y = The Fund Account Value immediately after the withdrawal

Z = The Fund Account Value immediately prior to the withdrawal

2. On each Reset Date, the Benefit Base will equal the greater of the Fund Account Value or the most recently calculated Benefit Base.

The Benefit Base will only be recalculated during the Funding Phase.

If any withdrawal in a Certificate Year reduces the Benefit Base to less than \$2,000, we may treat the request as a withdrawal of the entire Fund Account Value, and this Certificate will terminate.

**Taxes** You are responsible for any premium tax or other taxes assessed under this Certificate when the tax is incurred or at a later time. The taxes will be deducted from your Fund Account Value.

**Death of Owner** If an Owner dies before the Payout Phase, the effect of the death under this Certificate will be determined by the following:

If there is only one Owner who is a living person:

- With one Annuitant, when the Owner dies the Certificate will terminate.
- With Joint Annuitants, when the Owner dies, the new Owner will be the surviving Spouse that was named as the sole Primary Beneficiary. The new Owner will continue as the only Annuitant.

If there are joint Owners who are living persons:

- With one Annuitant, when the Owner who is not also an Annuitant dies, the surviving Owner will continue as the only Annuitant.
- With Joint Annuitants, when an Owner dies, the surviving Owner will continue as the only Annuitant.

We reserve the right to request proof satisfactory to us that the Owner has died.

If the Owner dies during the Payout Phase, refer to the Payout Phase section of this Certificate.

**Death of Annuitant** If an Annuitant dies before the Payout Phase, the effect of such death under this Certificate will be determined by the following:

If there is only one Annuitant, when the Annuitant dies the Certificate will terminate.

If there are Joint Annuitants:

- With one Owner who is a living person, when an Annuitant who is not also an Owner dies, then the Owner will continue as the only Annuitant.
- With joint Owners, when either Annuitant dies, the surviving Owner will continue as the only Annuitant.
- When the Owner is a custodian or trustee of an IRA:
  - if the Annuitant who is also the beneficial owner of the IRA dies, the Owner may continue the Certificate with the Joint Annuitant as the only Annuitant provided the following information is confirmed by the Owner in a manner satisfactory to us:



- § the Annuitant was the beneficial owner of the IRA at the time of death;
- § the Joint Annuitant is the sole beneficiary of the IRA;
- § the Joint Annuitant has elected to continue the IRA as his or her own IRA; and
- § the Owner has continued the IRA pursuant to a spousal election.

- if the Joint Annuitant dies, the Owner may continue the Certificate with the beneficial owner of the IRA as the only Annuitant.

We reserve the right to request proof satisfactory to us that the Annuitant has died.

If the Annuitant dies during the Payout Phase, refer to the Payout Phase section of this Certificate.

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## PAYOUT PHASE

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**Payout Phase** The “Payout Phase” is the second of the two phases of this Certificate. The Payout Phase begins on the earliest of the Benefit Payment Start Date, the Income Plan Start Date, or the Mandatory Annuity Payout Start Date. It continues until we make the last payment as provided by this Certificate.

**Benefit Payments** “Benefit Payments” begin on the Benefit Payment Start Date. The “Benefit Payment Start Date” is the date the Fund Account Value is reduced to zero by an Eligible Withdrawal from your Fund Account. After that date, we will pay the Maximum Annual Withdrawal amount each year, less applicable taxes, until the death of the last Annuitant.

Benefit Payments will be made monthly starting the first month after the Benefit Payment Start Date. The amount of each Benefit Payment will be determined as follows:

- In the Certificate Year in which the Payout Phase begins:
  - If the Owner is a living person, the Benefit Payment will be equal to (a) divided by (b), where (a) is the Maximum Annual Withdrawal less withdrawals taken prior to the Benefit Payment Start Date during that Certificate Year, and (b) is the number of months left in the Certificate Year as of the Benefit Payment Start Date. Partial months will count as one full month for the purpose of this calculation;
  - If the Owner is a non-living person, the amount of each monthly Benefit Payment will be equal to (a) divided by (b), where (a) is the Maximum Annual Withdrawal, and (b) is the number of months left in the Certificate Year as of the Benefit Payment Start Date. Partial months will count as one full month for the purpose of this calculation.
- In subsequent Certificate Years, the Benefit Payment will be equal to the Maximum Annual Withdrawal divided by 12.

No further withdrawals can be made after the Benefit Payment Start Date.

If a payment frequency other than monthly is requested in a form acceptable to us and processed by us before the first Benefit Payment is made, then the payments as described in this section will be calculated and made in accordance with the request. If the Benefit Base is not large enough to provide a payment of \$100, we reserve the right to change the payment frequency to annually, or to make the payment at least \$100.

**Optional Income Plans** As an alternative to receiving Benefit Payments, you may pay us your Fund Account Value and apply it to an Optional Income Plan as described below. An “Income Plan” is a series of payments made on a scheduled basis to you or to another person designated by you. You may choose to apply the Fund

Account Value to Income Plan 1, 2 or 3 below. The "Income Plan Start Date" is the date your Fund Account Value is paid to us and applied to the Income Plan selected by you. You may choose only one Income Plan. The "Guaranteed Payment Period" is the period of time during which income plan payments are guaranteed to be made. If you pay us your Fund Account Value and apply it to an Income Plan, your Benefit Base will be reduced to zero and you will not be entitled to receive any Benefit Payments.

You are responsible for any Taxes due on any Income Plan payment made to you. We may deduct such Taxes from such Income Payments and remit them to the tax authority. After an Income Plan is chosen:

- A new Income Plan may not be selected;
- Amounts may not be reallocated to a different Income Plan; and
- The Income Plan cannot be changed.

**Income Plan 1 – Life Income with Guaranteed Payment Period.** We will make payments for as long as the Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The Guaranteed Payment Period may range from 0 to 360 months. If the Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**Income Plan 2 – Joint and Survivor Life Income with Guaranteed Payment Period.** We will make payments for as long as either the Annuitant or Joint Annuitant lives, or until the end of the Guaranteed Payment Period, if longer. The Guaranteed Payment Period may range from 0 to 360 months. If either the Annuitant or Joint Annuitant is age 90 or older on the Income Plan Start Date, the Guaranteed Payment Period may range from 60 to 360 months.

**Income Plan 3 – Guaranteed Payment Period.** We will make payments for a Guaranteed Payment Period. These payments do not depend on the Annuitant's life. The minimum Guaranteed Payment Period is 60 months (120 months if the Income Plan Start Date occurs before the third Certificate Anniversary). The maximum Guaranteed Payment Period is 360 months or the number of full months between the Income Plan Start Date and the date that the Annuitant reaches age 110, if greater. In no event may the Guaranteed Payment Period exceed 600 months.

We reserve the right to make available other Income Plans.

**Income Plan Payment Tables** The "Income Plan Payment Tables" shown below apply to the Optional Income Plans. The Income Plan Payment Tables contain guaranteed monthly income payment factors per \$1,000 applied, which were calculated using the Annuity 2000 Mortality Tables and an annualized effective interest rate of 2%. For ages, Guaranteed Payment Periods, payment frequencies and annualized effective interest rates not shown in these examples, income payment factors will be calculated on a basis consistent with the factors shown. The adjusted age of the Annuitant is used to determine the appropriate monthly income payment factor to apply for the selected Income Plan. The adjusted age is the actual age of the Annuitant(s) on the Income Plan Start Date, subtracted by two, reduced by one year for each six full calendar years between January 1, 2000 and the Income Plan Start Date.

**Income Plan 1 - Life Income with Guaranteed Payment Period for 120 Months**

Monthly Income Payment for each \$1,000 Applied to this Income Plan								
Annuitant's Adjusted Age	Male Female		Annuitant's Adjusted Age	Male Female		Annuitant's Adjusted Age	Male Female	
	50	\$3.49		\$3.26	64		\$4.82	\$4.42
51	3.56	3.31	65	4.95	4.54	79	7.29	6.97
52	3.63	3.38	66	5.09	4.67	80	7.46	7.17
53	3.70	3.44	67	5.24	4.80	81	7.63	7.37
54	3.78	3.51	68	5.39	4.95	82	7.79	7.57
55	3.86	3.58	69	5.54	5.10	83	7.95	7.75
56	3.95	3.65	70	5.71	5.26	84	8.09	7.93
57	4.04	3.73	71	5.87	5.42	85	8.23	8.09
58	4.13	3.82	72	6.04	5.60	86	8.35	8.24
59	4.23	3.90	73	6.22	5.78	87	8.47	8.37
60	4.34	4.00	74	6.39	5.96	88	8.57	8.49
61	4.45	4.09	75	6.57	6.16	89	8.67	8.60
62	4.56	4.20	76	6.75	6.36	90	8.76	8.70
63	4.69	4.31	77	6.93	6.56			

**Income Plan 2 - Joint and Survivor Life Income with Guaranteed Payment Period for 120 Months**

Monthly Income Payment for each \$1,000 Applied to this Income Plan									
Male Annuitant's Adjusted Age	Female Annuitant's Adjusted Age								
	50	55	60	65	70	75	80	85	90
50	\$2.97	\$3.10	\$3.22	\$3.31	\$3.38	\$3.43	\$3.46	\$3.48	\$3.49
55	3.06	3.23	3.40	3.55	3.67	3.75	3.81	3.84	3.85
60	3.13	3.34	3.57	3.79	3.98	4.13	4.23	4.29	4.32
65	3.18	3.43	3.72	4.02	4.31	4.56	4.75	4.86	4.92
70	3.21	3.49	3.83	4.21	4.62	5.01	5.32	5.53	5.64
75	3.23	3.53	3.90	4.35	4.87	5.42	5.91	6.26	6.45
80	3.24	3.56	3.95	4.45	5.05	5.74	6.42	6.94	7.25
85	3.25	3.57	3.98	4.50	5.16	5.96	6.80	7.49	7.92
90	3.25	3.58	3.99	4.53	5.22	6.08	7.02	7.84	8.36

**Income Plan 3 - Guaranteed Payment Period**

Specific Period	Monthly Income Payment for each \$1,000 Applied to this Income Plan
10 Years	\$9.18
11 Years	8.42
12 Years	7.80
13 Years	7.26
14 Years	6.81
15 Years	6.42
16 Years	6.07
17 Years	5.77
18 Years	5.50
19 Years	5.26
20 Years	5.04

**Mandatory Annuity Payout** A mandatory annuity payout will be required on the Mandatory Annuity Payout Start Date. The “Mandatory Annuity Payout Start Date” is the earlier of the date on which there are no eligible investment programs available through the Broker/Dealer, or the Latest Income Plan Start Date. The “Latest Income Plan Start Date” is shown on the Certificate Data Page, and is the latest date by which an Optional Income Plan must be selected..

On the Mandatory Annuity Payout Start Date, you may elect the Life Only Income Plan or Joint Life Only Income Plan as described below. The Life Only and Joint Life Only Income Plans are only available on the Mandatory Annuity Payout Start Date. Alternatively, you may elect any other available Income Plan under the Certificate. We will apply the Fund Account Value to the chosen Income Plan. If no Income Plan is selected by the Mandatory Annuity Payout Start Date, this Certificate will terminate.

If you elect the Life Only Income Plan or Joint Life Only Income Plan, you will receive payments under the plan selected equal to the greater of the following:

- The Maximum Annual Withdrawal amount under this Certificate as of the Certificate Year immediately preceding the Mandatory Annuity Payout Start Date; or
- An annual payment amount determined by applying the remaining Fund Account Value as of the Mandatory Annuity Payout Start Date.

**Life Only Income Plan** Under the Life Only Income Plan, we will make payments for as long as the Annuitant lives. The Life Only Income Plan is available if only one Annuitant is alive on the Mandatory Annuity Payout Start Date. Upon the death of the Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Payout Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

**Joint Life Only Income Plan** Under the Joint Life Only Income Plan, we will make payments for as long as either of the Annuitants lives. Upon the death of the last Annuitant, the Beneficiary will receive an amount equal to the Fund Account Value on the Mandatory Annuity Payout Start Date, less the amount of all payments made after the Fund Account Value was applied to the Income Plan. This amount will not be less than zero.

**Payout Terms and Conditions** Benefit Payments and income plan payments are subject to the following terms and conditions:

- We may require proof of age and sex before payments begin in the Payout Phase;
- We may require proof that the Annuitant or Joint Annuitant is alive before we make each payment;

- If any joint Owner dies during the Payout Phase, the Owner will be the surviving Owner. If there is no surviving Owner, the new Owner will be the Beneficiary(ies) as described in the Beneficiary provision. Any remaining payments will be paid to the Owner as scheduled until the death of the last Annuitant or expiration of the Guaranteed Payment Period, as applicable; and
- If an Annuitant dies during the Payout Phase, any remaining payments will be paid to the Owner as scheduled until the death of the last Annuitant or expiration of the Guaranteed Payment Period, as applicable.

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## GENERAL PROVISIONS

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**The Entire Contract** The entire Contract consists of the Master Contract, the Master Contract Application, and the Certificate Application. All statements made in the Certificate Application are representations and not warranties. No statement will be used by us in defense of a claim or to void the Certificate unless it is included in an application. If your Certificate is voided, you will receive the sum of any Certificate Fees paid, excluding accrued interest.

Unless otherwise specified, all references in this Certificate to days, months, or years shall mean calendar days, months or years.

Only our officers are authorized to change the Certificate or waive a right or requirement of the Certificate. No other individual is authorized to do this.

We may not modify this Certificate without your signed consent, except to make it comply with any changes in the Code or as required by any other applicable law, or as otherwise permitted by the terms of this Certificate.

**Incontestability** Except as provided in the Entire Contract provision above, this Certificate will be incontestable after it has been in force during your lifetime for a period of two years from the Issue Date.

**Misstatement of Age or Sex** If any age or sex has been misstated, we will pay the amounts that would have been paid at the correct age and sex.

If we find the misstatement of age or sex after the Benefit Payment Start Date, the Income Plan Start Date or the Mandatory Annuity Payout Start Date, we will:

- Pay all amounts underpaid including interest calculated at an effective annual rate according to applicable state law; or
- Stop payments until the total income payments made are equal to the total amounts that would have been made if the correct age and sex had been used. The person paid will be responsible for reimbursing us for any over payments.

**Settlements** Any full withdrawal under this Certificate will not be less than the minimum benefits required by any statute of the state in which the Certificate is delivered.

**Deferment of Payments** We reserve the right to postpone Benefit Payments or income plan payments during the Payout Phase for up to six months. Where required, we will make written request to, and obtain prior written approval from, the state insurance commissioner. If we elect to postpone payments for 30 days or more, we will pay interest as required by applicable law. Any such interest will be payable from the date the payment request is received by us to the date the payment is made.

**Survivor Clause** For purposes of this Certificate, in determining whether a person has survived another person, the person who survives the other person by at least 24 hours will be deemed to be the surviving person. A person who has not survived the other person by at least 24 hours will be conclusively presumed to have predeceased the other person.

**Divorce of Owner** After the Issue Date, if joint Owners legally divorce prior to the Payout Phase, we will replace this Certificate with new certificates issued individually to each Owner, subject to the terms of the court-issued divorce decree.

If the Owners legally divorce during the Payout Phase, subject to the terms of the court-issued divorce decree, we will replace this Certificate with new certificates issued individually to each Owner. Benefit Payments or income plan payments, if applicable, will be made under the new individual certificates, calculated using the same Guaranteed Option Factor or, if applicable, under the same Optional Income Plan that applied under this Certificate prior to the date of divorce.

**Cancellation** This Certificate may be cancelled by you by providing written notice to us in a form acceptable to us. We reserve the right to restrict your ability to purchase a new Certificate within 3 years of the date you elected to cancel this Certificate. Certificate Fees will not be refunded.

**Master Contract Amendment or Termination** The Master Contract may be amended by us, terminated by us, or terminated by the Master Contractholder without the consent of you or any other person. No termination completed after the Issue Date will adversely affect your rights under this Certificate.

**Termination of the Certificate** This Certificate will terminate on the earliest of the following dates:

- The date that you notify us in writing that you elect to cancel this Certificate, subject to the Cancellation provision.
- The date the Benefit Base is reduced to zero, unless due to the election of an Income Plan;
- The date of death of the last Annuitant, unless the Guaranteed Payment Period has not expired under an Optional Income Plan;
- The date the Annuitant or Joint Annuitant is removed from the Certificate for any reason, following the date of the first Eligible Withdrawal;
- The date a non-Spouse Owner is added;
- For a Certificate owned by a custodian or trustee of an IRA with a Joint Annuitant, the date a non-spousal beneficiary is added to the IRA;
- The date the Owner transfers the Fund Account Value to an investment program not determined as eligible by us; or
- The date the Certificate Fees have not been paid as required under this Certificate

LU10905

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**APPLICATION FOR ALLSTATE® GUARANTEED LIFETIME INCOME**

Issued by: Allstate Life Insurance Company, Northbrook, IL

Service Address:  
P.O. Box 8046, Boston, MA 02266-8046  
Phone: 877-663-3232

**Certificate Number**

FIC259

**For Applicants in Arizona:** Upon your written request we will provide you, within a reasonable period of time, reasonable factual information concerning the benefits and provisions of the annuity certificate. If for any reason you are not satisfied with this certificate, you may return it within 30 days after it is delivered and receive a full refund of all monies paid.

<b>1. OWNER(S): If the owner is a trust or other non-living entity, it will receive any death benefit due regardless of any beneficiaries designated on the certificate. If there are joint owners, they must be spouses.</b>		
Name	Gender _ M _ F	Birthdate (MM/DD/YYYY)
Street Address		SSN/TIN
City	State	Zip
Phone No.		
Joint Owner Name	Relationship to Owner	Birthdate (MM/DD/YYYY)
Street Address		SSN/TIN
City	State	Zip
Phone No.		
<b>2. OWNER TYPE:</b>		
_ Individual _ Joint _ Non Grantor Trust <sup>1,2</sup> _ Grantor Trust <sup>1</sup> _ Custodial IRA Account _ Other		
Trustee Name		Date of Trust
Date of Trust		(Trustee Initial Here)
<sup>2</sup> For Non Grantor Trusts, Trustee certifies that all trust beneficiaries are natural persons.		
<b>3. ANNUITANT: Must be youngest owner if natural person. If Grantor Trust, must be Grantor. If Custodial IRA Account, must be the individual for whose benefit the IRA was created.</b>		
Name	Gender _ M _ F	Birthdate (MM/DD/YYYY)
Street Address		SSN/TIN
City	State	Zip
Relationship to Owner		
<b>4. JOINT ANNUITANT (OPTIONAL): Must be spouse of annuitant. For custodial IRA Account, must be spouse of annuitant and sole beneficiary of the IRA.</b>		
Name	Gender _ M _ F	Birthdate (MM/DD/YYYY)
Street Address		SSN/TIN
City	State	Zip
Relationship to Annuitant		
<b>5. BENEFICIARY(IES): Include additional beneficiary information under Special Instructions</b>		
Name	_ Primary _ Contingent	Birthdate
		%
Street Address		SSN/TIN
City	State	Zip
Relationship to Owner		
Name	_ Primary _ Contingent	Birthdate
		%
Street Address		SSN/TIN
City	State	Zip
Relationship to Owner		

**6. FUND ACCOUNT INFORMATION:**

List Fund Account (if known)

**7. CITIZENSHIP: Non-resident alien owners may be subject to a mandatory 30% federal withholding. An IRS form W8 is required prior to issue.**

Are the following U.S. Citizens? (If no, complete this entire section.)

Owner(s):  Yes  No      Annuitant(s):  Yes  No      Beneficiary(ies):  Yes  No

Full Name \_\_\_\_\_ Party (e.g. "Owner") \_\_\_\_\_ Country of Citizenship \_\_\_\_\_

Permanent Resident Card No. \_\_\_\_\_ Visa No. and Type \_\_\_\_\_  
*(attach copy of card)* *(attach copy of Visa)*

**8. REPLACEMENT INFORMATION:**

A. Do you have any existing annuity or life insurance contracts?  Yes  No

B. Has or will this annuity replace or change any annuity or life insurance (including borrowing)?  Yes  No  
(If Yes, complete the following)

Company \_\_\_\_\_ Policy No. \_\_\_\_\_ Insured/Annuitant \_\_\_\_\_  
Company \_\_\_\_\_ Policy No. \_\_\_\_\_ Insured/Annuitant \_\_\_\_\_

**9. SPECIAL INSTRUCTIONS:**

**10. SIGNATURE(S): Owner(s) signature REQUIRED. If the Owner is a Trust, Custodian or other non-living entity, an authorized representative of that entity must sign as Owner.**

I represent that the information provided in this application is complete and true to the best of my knowledge and belief. I have read the Important Information section and any applicable information for my state. I also understand there are fees associated with this purchase. I acknowledge receipt of an annuity prospectus.

**Substitute Form W-9 - Under penalties of perjury, I certify that:**

- 1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- 3. I am a U.S. person (including U.S. resident alien).

The Internal Revenue Service does not require your consent to any provisions of this document other than the certification required to avoid backup withholding.

SIGN HERE	Owner Signature _____	Joint Owner Signature _____
	Annuitant Signature _____	Joint Annuitant Signature _____
	Signed at: City _____ State _____	Date (MM/DD/YYYY) _____

**11. AGENT USE ONLY:**

- A. To the best of your knowledge, does the customer have any existing annuity or life insurance contracts?  Yes  No
- B. To the best of your knowledge, has or will this annuity replace or change any annuity or life insurance (including borrowing)?  Yes  No

SIGN HERE	Agent Name (Please Print) _____	Agent Signature _____	Agent No. _____
	Phone No. _____	Fax No. _____	E-mail Address _____ Florida License No. _____

**IMPORTANT INFORMATION**

**FOR APPLICANTS IN THE STATES LISTED BELOW:**

**Arkansas, Kentucky, Louisiana, Maine, New Mexico, Ohio, and Pennsylvania:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

**Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Florida:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

**New Jersey:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**District of Columbia, Tennessee, Virginia and Washington:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

**LEAVE THIS PAGE WITH CUSTOMER**



# ALLSTATE

April 3, 2008

**To:** Allstate Life Insurance Company  
Northbrook, IL 60062

**From:** Michael J. Velotta  
Senior Vice President, Secretary and General Counsel

**Re:** Form S-3 Registration Statement Under the Securities Act of 1933  
File No. 333 – \_\_\_\_\_

With reference to the Form S-3 Registration Statement filed by Allstate Life Insurance Company (the "Company"), as Registrant, with the Securities and Exchange Commission covering the Allstate® Guaranteed Lifetime Income annuity Certificates described therein (the "Certificates"), I have examined such documents and such law as I have considered necessary and appropriate, and on the basis of such examination, it is my opinion that as of April 3, 2008:

- 1) The Company is duly organized and existing under the laws of the State of Illinois and has been duly authorized to do business and to issue the Certificates by the Director of Insurance of the State of Illinois.
- 2) The securities registered by the above Registration Statement when issued will be valid, legal and binding obligations of the Company.

I hereby consent to the filing of this opinion as an exhibit to the above referenced Registration Statement and to the use of my name under the caption "Legal Matters" in the prospectus constituting part of the Registration Statement.

Sincerely,

/s/ MICHAEL J. VELOTTA  
\_\_\_\_\_  
Michael J. Velotta  
Senior Vice President, Secretary and General  
Counsel

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated March 13, 2008, (which report expresses an unqualified opinion and includes an explanatory paragraph relating to a change in method of accounting for uncertainty in income taxes and accounting for deferred acquisition costs associated with internal replacements in 2007) relating to the financial statements and financial statement schedules of Allstate Life Insurance Company appearing in the Annual Report on Form 10-K of Allstate Life Insurance Company for the year ended December 31, 2007, and to the reference to us under the heading "Experts" in Exhibit 99 of Part II of this Registration Statement.

/s/ Deloitte & Touche

Chicago, Illinois  
April 14, 2008

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ David A. Bird

David A. Bird

Director and Senior Vice President

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Michael B. Boyle

Michael B. Boyle

Director and Senior Vice President

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints Michael J. Velotta and John C. Pintozzi and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ James E. Hohmann

James E. Hohmann

Director, President and Chief Executive Officer

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ JOHN C. LOUNDS

John C. Lounds

Director and Senior Vice President

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Samuel H. Pilch

Samuel H. Pilch

Group Vice President and Controller

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ John C. Pintozzi

John C. Pintozzi  
Director, Senior Vice President and Chief  
Financial Officer



POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ George E. Ruebenson

George E. Ruebenson

Director

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Eric A. Simonson

Eric A. Simonson  
Director, Senior Vice President and Chief  
Investment Officer

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Kevin R. Slawin

Kevin R. Slawin

Director and Senior Vice President

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and John C. Pintozzi and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Michael J. Velotta

Michael J. Velotta  
Director, Senior Vice President, General  
Counsel and Secretary

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Douglas B. Welch

Douglas B. Welch

Director and Senior Vice President

POWER OF ATTORNEY

WITH RESPECT TO

ALLSTATE LIFE INSURANCE COMPANY  
(REGISTRANT)

The undersigned director of Allstate Life Insurance Company constitutes and appoints James E. Hohmann and Michael J. Velotta and each of them (with full power to each of them to act alone) as his true and lawful attorney-in-fact and agent, in any and all capacities, of Allstate Life Insurance Company, and any amendments thereto, and to file the same, with exhibits and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority as may be necessary or desirable. I hereby ratify and confirm each and every act that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof. My subsequent disability or incapacity shall not affect this Power of Attorney.

March 28, 2008

/s/ Thomas J. Wilson

Thomas J. Wilson

Director and Chairman of the Board

## **EXPERTS**

The financial statements and the related financial statement schedules, incorporated in this prospectus by reference from the Allstate Life Insurance Company's Annual Report on Form 10-K for the year ended December 31, 2007, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report (which report expresses an unqualified opinion and includes an explanatory paragraph relating to a change in method of accounting for uncertainty in income taxes and accounting for deferred acquisition costs associated with internal replacements in 2007), which is incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.