

Actuarial Certificate

Actuarial Guideline XXXVI

Reasonableness and Consistency of Assumptions Certification

Western Reserve Life Assurance Co. of Ohio (NAIC #91413)

March 31, 2014

I, Donald R. Krouse, FSA, MAAA, am the appointed actuary for Western Reserve Life Assurance Co. of Ohio (the Company). This certification is rendered with respect to the determination of reserves for equity indexed universal life insurance policies issued or reinsured by the Company, as reported in the statutory financial statement.

Actuarial Guideline XXXVI describes three computational methodologies that are deemed to comply with the intent of the Standard Valuation Law and the Universal Life Insurance Model Regulation, and also deemed to be consistent with CRVM. While the reserving methodology followed by the Company contains aspects of each of the three guideline methodologies, the Company does not exactly follow any one of the three methodologies described. However, as outlined below, the methodology employed by the Company is materially equivalent to the (Type 2) Updated Market Value (UMV) guideline methodology.

The reserve determined by the Company consists of two parts: a base reserve amount calculated using the standard CRVM methodology for a Universal Life product with guaranteed crediting rate of 2%, plus an embedded derivative equivalent to the market value of call options necessary to support index crediting for the next year. The equity indexed products sold by the Company are structured in such a way that the guaranteed crediting rate applicable for all terms beyond the next year is 2%. As no decrements are applied to the embedded derivative component, the resultant reserve at the valuation date should be no less than the reserve that would be calculated using the UMV method as described in the Guideline. In reality, given the specifics of the policy design in conjunction with certain valuation system computations associated with this approach, the reserve calculated by the Company most often exceeds that which would be calculated with strict adherence to the UMV method, and in no case is materially less than this Guideline amount. Thus, while the bifurcated methodology used by the Company deviates from the Guideline, the resultant reserve is in compliance with the intent of the Standard Valuation Law and the Universal Life Insurance Model Regulation, and also consistent with CRVM. Given this degree of equivalence, the Guideline is deemed to be complied with as of the valuation date.

I have reviewed the assumptions underlying the values assigned to the equity index options used in the determination of statutory reserves for all equity indexed universal life insurance policies issued or reinsured by the Company, as reported in the statutory financial statement as of the valuation date. The assumptions as of the valuation date used to determine such option values for the current term are:

1. Reasonable in light of current relevant economic conditions as of the date of valuation; and
2. Consistent with the comparable assumptions used to determine the statement of value of any derivative instruments as of the valuation date used to hedge the equity index-based obligations embedded in the equity indexed life policies subject to this certification.

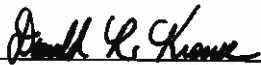
The assumptions as of the valuation date used to determine equity index option values for terms subsequent to the current term are:

1. Reasonably reflective of current capital market influences:

Since the Company retains the right to lower the index crediting cap rate to the level of the guaranteed rate of 2% on the basic interest account, there are in effect no index guarantees beyond the current one-year term. Also, all future premiums are subject to the same 2% guaranteed rate.

The purpose of this Actuarial Certificate is solely to comply with applicable legal requirements and can only be relied upon by the Company and the State Insurance Departments where it is filed. The undersigned expressly disclaims any responsibility if any other party attempts to use this Actuarial Certificate for any purpose. This Actuarial Certificate is intended to be reviewed in its entirety. No part of it should be separately considered or relied upon. This certification does not cover all matters needed to assess the future capital and surplus adequacy of the Company, nor should it be interpreted as providing a guarantee of reserve adequacy, company solvency or future Company performance. The undersigned expressly disclaims any responsibility if any party attempts to use this certification for any other purpose.

This certification is the product of professional expertise and should not be reviewed or relied upon without the benefit of the advice of a qualified life actuary.



Donald R. Krouse, FSA, MAAA
Appointed Actuary
Western Reserve Life Assurance Co. of Ohio
4333 Edgewood Rd. NE
Cedar Rapids, IA 52499
(319) 355-7340

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