

EXHIBIT F



**LIFE INSURANCE COMPANY
OF THE SOUTHWEST**

Life Insurance Company of the Southwest

**Illustration Actuary Certification
To Accompany Policy Form Submissions**

**Regarding: 8212(0305), Equity-Indexed Flexible Premium Adjustable Benefit Life
Insurance Policy**

I, Craig A. Smith, am a Vice President and Chief Actuary of the National Life Insurance Company (of which the Life Insurance Company of the Southwest is a subsidiary) and am a member of the American Academy of Actuaries in good standing. I was appointed on August 2, 2004 by the Board of Directors of the Life Insurance Company of the Southwest to be the illustration actuary for this plan of insurance for all states. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

When illustrating under the Declared Rate Crediting Option, scales used in illustrating non-guaranteed elements on the policy form described above meet the requirements of the Regulation. The disciplined current scales for these plans are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.


When illustrating under the Indexed Rate Crediting Option, the scales used in illustrating non-guaranteed elements for policy form 8212 (including state specific variations and applicable riders) are identical to those used when illustrating under the Declared Rate Crediting Option except for the interest crediting rate. The interest crediting rate used in the illustration is based on a geometric average that would have resulted from application of a given participation rate and cap rate to historical S&P 500 returns.

The Regulation governs illustrations under the Indexed Rate Crediting Option (by not including these illustrations among those specifically excluded). To the extent it is applicable, ASOP 24 provides guidance to the illustration actuary as to certification of compliance with the Life Insurance Illustrations Model Regulation. However, the Regulation and ASOP 24 were developed before Equity Indexed Universal Life products emerged in the marketplace. It is not possible to provide meaningful illustrations of such products that are fully in accordance with the Regulation. With regard to the ASOP, where a question arises with regard to the applicability of a standard of practice, or where no applicable standard exists, an actuary is directed to use professional judgment, taking into account generally accepted actuarial principles and practices. Consistent with this charge, it is the opinion of the undersigned that, when provided in conjunction with appropriate disclosure, these illustrations comply with the spirit and intent of the stated goals of the Regulation to ensure that illustrations do not mislead purchasers of life insurance and to make illustrations more understandable.

Non-guaranteed elements illustrated for new policies are consistent with those illustrated for similar in force policies. Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms.

The expenses used in the calculation of the disciplined current scale for all policy forms subject to the illustration regulation were fully allocated.

In making this certification, I have reviewed expense allocations, actuarial assumptions and actuarial methods, and such tests of actuarial calculations as I considered necessary.



Date 3/29/2005

Craig A. Smith, FSA, MAAA
Illustration Actuary for Life Insurance Company of the Southwest