



Lafayette Life
Insurance Company

A member of Western & Southern Financial Group

AMENDMENT TO AGENT AGREEMENT DEPARTMENT OF LABOR FIDUCIARY RULE

This amendment (“DOL Amendment”) amends the agent agreement¹ (“Agreement”) you have with the insurance company or companies, or their designee or affiliates, signing this DOL Amendment (referred to as the “Company”; “We” or “Us”). In this DOL Amendment, “You” and “Your” refers to the agent, agency, or other sales or distribution organization that signed the Agreement, including any agents, representatives, or others to the extent you are responsible for them under the Agreement. The Company and you are collectively referred to as the “Parties.”

WHEREAS, the Department of Labor issued new and revised rules affecting the subject matter of the Agreement, specifically, the Conflict of Interest Rule – Retirement Investment Advice, 80 Fed. Reg. 21,928; Proposed Best Interest Contract Exemption, 80 Fed. Reg. 21,960; Proposed Amendment to and Proposed Partial Revocation of Prohibited Transaction Exemption (PTE) 84-24 for Certain Transactions Involving Insurance Agents and Brokers, Pension Consultants, Insurance Companies and Investment Company Principal Underwriters, 80 Fed. Reg. 22,010 (collectively, the “Initial Rule”); and

WHEREAS, the Initial Rule was modified by Definition of the Term “Fiduciary”; Conflict of Interest Rule – Retirement Investment Advice; Best Interest Contract Exemption (Prohibited Transaction Exemption 2016-01); Class Exemption for Principal Transactions in Certain Assets Between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs (Prohibited Transaction Exemption 2016-02); Prohibited Transaction Exemptions 75-1, 77-4, 80-83, 83-1, 84-24 and 86-128, 82 Fed. Reg. 16,902 (April 7, 2017) (collectively, the “Extension”; the Initial Rule and the Extension are collectively referred to as the “Rule”);

WHEREAS, the Rule relates to life insurance products and annuity contracts (the “Covered Products”) sold, distributed and advised upon by You to retirement plans and individual retirement accounts, including individual retirement annuities (“Covered Accounts”);

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Unless you object in writing within thirty (30) days of receipt of this Agreement, you and the Company mutually agree to amend the Agreement effective as of the applicability date of the Rule (“Applicability Date”) as set forth more specifically in Sections 2 through 9 of this DOL Amendment. Your submission of any life or annuity applications on or after the date of this DOL Amendment serves to acknowledge your consent.
2. You agree, represent and warrant the following:

¹ The selling agreement you signed may be titled Selling Agreement, Sales Agreement, Agent’s Contract, General Agent’s Contract, Corporate General Agent’s Contract, Independent General Agent Agreement, Independent Marketing Organization Agreement, Marketing Organization Agreement, Marketing General Agent Agreement, Producing General Agent Agreement, Independent Producer Agreement, or other similar title.

- a. You will comply with all applicable provisions of the Rule, including without limitation, those governing (i) acting as a fiduciary, (ii) acting in the Best Interest of the Retirement Investor, (iii) rendering investment advice, (iv) following the Impartial Conduct Standards as defined in the Rule, (v) identifying and mitigating Material Conflicts of Interest as defined in the Rule, (vi) providing applicable disclosures, (vii) retaining records, and (viii) establishing and following policies and procedures, all as defined or described in, or required by, the Rule.
 - b. You acknowledge that We have a financial interest in the Covered Products and transactions therein and are not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with a transaction in a Covered Product for which You are the firm-of-record.
 - c. You acknowledge that We do not receive a fee or other compensation directly from a plan, plan fiduciary, plan participant or beneficiary, IRA or IRA owner (as such terms are defined in 29 CFR section 2510.3-21) for the provision of investment advice in connection with a transaction in a Covered Product for which You are the firm-of-record.
 - d. You will not rely on the Company to provide interpretation, guidance, or assistance in fulfilling Your responsibilities under the Rule.
 - e. To the extent you offer the Company's Covered Products to Covered Accounts, you are a producer rather than an "agent" under principal agency law.
3. If You are an independent fiduciary with financial expertise within the meaning of the Rule ("Independent Fiduciary"), You also agree, represent and warrant the following:
- a. You are one of the following:
 - i. a bank as defined in Section 202 of the Investment Advisers Act of 1940 ("Advisers Act") or similar institution that is regulated and supervised and subject to periodic examination by a state or federal agency;
 - ii. an insurance carrier which is qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of assets of a plan;
 - iii. an investment adviser registered under the Advisers Act or the laws of the state in which it maintains its principal office and place of business;
 - iv. a broker-dealer registered under the Securities Exchange Act of 1934; or
 - v. an independent fiduciary that holds, or has under management or control, total assets of at least \$50 million.
 - b. With respect to any investment advice relating to any Covered Product that We provide to You:
 - i. You are independent of Us and therefore You are an Independent Fiduciary;
 - ii. You are capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies; and
 - iii. You are a fiduciary under ERISA or the Code, or both, with respect to, and are responsible for exercising independent judgment in evaluating, any transactions involving a Covered Product.
 - c. You shall remain an Independent Fiduciary for as long as this Amendment remains in effect, and You will notify Us if you cease to be an Independent Fiduciary within thirty (30) days of such occurrence.

4. The Parties understand and agree that neither the Company, nor any of its affiliates, is a Financial Institution or fiduciary under the Rule, unless otherwise agreed in writing and signed by the Parties.
5. You agree to comply with the Company's reasonable requirements for submission of life and annuity applications or other business implemented in connection with the Rule. The Company's requirements will be provided to you in writing, either by direct communications, on the Company's website, or by other means.
6. If you are no longer the agent of record on a contract or policy sold by you that is subject to the Rule, you and the Company agree to cooperate as reasonably necessary to determine how any future investment advice or recommendations will be managed.
7. You agree to provide periodic certifications regarding your compliance with the Rule and this DOL Amendment, as may be reasonably requested by the Company.
8. If any provisions in this DOL Amendment are inconsistent with those of the Agreement, the DOL Amendment provisions will control. Capitalized terms not defined in this DOL Amendment have the meanings assigned to them in the Agreement or in the Rule. All terms and provisions of the Agreement not amended herein shall remain in full force and effect.
9. This Amendment will only become effective on the Applicability Date, as delayed and as may be delayed further by the Department of Labor. If the Rule is rescinded, this Amendment shall be void.

IN WITNESS WHEREOF, the Parties hereto have each caused this DOL Amendment to be executed by duly authorized individuals as of the latest date set forth below.

The Lafayette Life Insurance Company

By: Joe Maurits

Printed Name: Joe F. Maurits

Title: Director of Enterprise Licensing Dept.

Date: May 26, 2017