

FEES

Add \$1,000 per year for the first policy

If multiple policies, \$500 per year extra for each additional policy

WAITING ON PARAGRAPH

ILIT+

NON-STANDARD SERVICES

It is First Covenant's design that these fees be all-inclusive. We do not charge termination fees, accounting fees or for miscellaneous expenses; however, while our fees are designed to be all-inclusive, additional charges may be assessed for non-standard services.

Additional charges will be based on specific agreement, specific specialized fee schedules, or on the hourly rates of appropriate personnel, which vary from time to time. Non-standard service staffing will be at First Covenant's discretion, and will depend on the responsibilities involved, as well as the size, importance, difficulty or novelty of the services. Such non-standard services may include (but are not necessarily limited to) evaluation of life insurance policies or companies, diversification of investments within the ILIT, required exercise of policy options, required inquiry as to the financial condition or health of the insured relative to a life insurance contract, or administration of a policy having premiums due more often than semi-annually. Furthermore, First Covenant Trust and Advisors may charge hourly for planning and consulting work performed beyond the scope of the original engagement.

**ILIT+ optional policy by policy, you don't have to opt in for all policies owned in the ILIT*

First Covenant Trust & Advisors, LLC ("Covenant"), when administering ILITs situated in South Dakota, Tennessee and certain other jurisdictions is not liable for failure to evaluate life insurance contracts or to diversify. See SDCL §55-5-17 and TCA §35-14-105. When serving as a co-fiduciary, Covenant reserves the right to assess the standard charges listed above in full. If accounts are closed within twelve months of the account opening date, Covenant reserves the right to assess the annual fee in full. This fee schedule is subject to change. Charges for services will be based on the published fee schedule in place at the time services are rendered.