

BOX 20787, ATLANTA, GA 30320

TELEPHONE (404) 767-7501
(800) 241-6103

FAX (404) 761-8326

<http://www.harveywatt.com>



Harvey Watt & Co.

Since 1951

Dear SWAPA Member:

Your income is what makes everything happen. How well do you think your family would get by without it?

Here's exciting news for you...

Because you are a member of SWAPA, Harvey Watt & Company provides you with an opportunity to participate in a group term life insurance program through ReliaStar Life Insurance Company, a member of the ING family of companies. We are happy to provide this important voluntary benefit to help you acquire the financial protection you and your family need.

Life insurance can be used to:

- help meet mortgage or rent payments
- pay off outstanding loans and other financial obligations
- provide daycare, college and other educational funds for your children
- pay expensive medical bills after a long illness

Group Voluntary Term Life Insurance. Even if you have some life insurance, you probably don't have enough. Many financial experts recommend you have at least five to seven times your annual income. Also, you may not be able to continue your "company plan" at the same rates should you retire, become disabled or drop off the payroll for other reasons. In addition to higher spousal limits and portability, here are some more reasons to sign up for this benefit as compared to the company plan.

- **Now you can purchase amounts of up to \$1,500,000**
(not to exceed 10 times your annual earnings) subject to evidence of insurability satisfactory to ReliaStar Life.
- **This plan provides "pure" term life insurance protection**, so you can get more coverage for your insurance dollar. And with this plan's outstanding features and prices, we feel it's one of the best plans available.
- **You and your spouse can apply for up to \$1,500,000** in convenient \$5,000 increments...and your spouse can apply, even if you do not. You decide how much you need, **up to a maximum of 10 times your basic annual income.**
- **Your children** are also eligible for \$10,000 of coverage.

- **Premiums are affordable.** For example, the premium for \$250,000 of coverage for a non-tobacco user, age 38 is **only \$11.75 a month.**
- **It's portable.** You may continue your term coverage at the SWAPA plan rates should you retire, become disabled, or drop off the SWAPA payroll for any reason. You also have the option of converting your term insurance to an individual whole life policy.
- **Living benefits are paid** for terminal illness.
- **There are no coverage exclusions** other than suicide in the first two years.
- **Payments are easy and convenient.** Premiums are automatically deducted from your checking account. Annual payments are also available upon request.
- **If you have already purchased this coverage,** you can increase your existing amount now or at any time you wish.

Your Aviation Association Insurance Trust Group Voluntary Term Life Insurance Plan is underwritten by one of the most respected and financially secure insurance companies in America - ReliaStar Life Insurance Company (a member of the ING family of companies). ReliaStar Life Insurance Company is rated A+ (Superior) by A.M. Best, which is 2nd out of 15 rating categories ranging from A++ to F for operating performance and financial strength, and rated AA (Very Strong) by Standard & Poor's, which is 3rd out of 20 rating categories ranging from AAA to CC for financial strength.

Enclosed is a brochure which describes the plan in more detail. Please take a moment to read about this fine coverage, check the affordable group rate for your age and compare against other plans that are available to you. If you would like to join your fellow pilots in taking advantage of this opportunity, return your application today.

If you plan to replace existing coverage, apply early and don't cancel any existing coverage until the new coverage is approved.

This coverage is not available to pilots who are on medical leave of absence, military leave of absence, short-term disability, loss of license or long-term disability status. Those pilots will become eligible upon return to work.

We are pleased to provide this excellent benefit to you. It is an advantage you can depend on for your family's security as a result of your membership in Southwest Airlines Pilots' Association.

Please contact the administrator, Harvey Watt & Company, for additional information or questions: 1-800-241-6103

Sincerely,

HARVEY WATT & COMPANY

*An Affordable Supplemental Group
Life Insurance Plan For Members and
Families of*

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

*Important Insurance Protection at Affordable
Group Rates!*

This supplemental group life insurance plan allows you to choose the amounts of insurance that best suit your family needs.

Both you and your spouse can apply for life insurance and one of you can apply for life insurance for your dependent children. **Your spouse may apply even if you do not.**

Underwritten by
ReliaStar Life Insurance Company
(a member of the ING family of companies)



ReliaStar is rated A+ (Superior) by A.M. Best Company. An A+ rating from A.M. Best reflects this company's superior overall strength and operating performance when compared to A.M. Best standards. This is A.M. Best's 2nd out of 15 rating categories ranging from A++ to F.

ReliaStar Life is a wholly owned indirect subsidiary of ING Group, NV and Amsterdam-based global leader in integrated financial services, providing banking, insurance and asset management businesses in more than 50 countries worldwide. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

Do you own any of these items?

- Smoke alarms
- Tamper-proof medicine bottles
- Bolts and locks
- Burglar alarms/security systems

If you do, you're protecting your family's safety. But, what are you doing to protect their ongoing quality of life?

Could your family continue to live in their accustomed lifestyle if something happened to you or your spouse? Would they have sufficient income to pay for:

- The mortgage?
- Emergency car or home repairs?
- Medical bills?
- Car payments?
- College?

If your answer is "no" or you aren't sure, we have a solution for you. It's the Association Group Term Life Insurance Plan, underwritten by ReliaStar Life Insurance Company (a member of the ING family of companies).

This plan complements any life insurance you currently have. Since it's available through the Aviation Association Insurance Trust for members of SWAPA and their families, you get it at affordable group rates. But unlike other group coverage which ends when your employment ceases, you may continue this plan should you retire or change jobs. At age 70, you may convert your group coverage to an individual whole life policy.

Voluntary term life helps you protect your family's quality of life. You select the coverage you and your spouse need to cover the essentials you want to provide for your family.

The following questions and answers cover the main features of this group term life plan.

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

Who is eligible?

You're eligible if you are:

- An active member of the Southwest Airlines Pilots' Association and a pilot on the Southwest Crew Member Master Seniority list who is actively working full-time (not on sick leave or disability).
- Your spouse, under age 70, and your dependent children are eligible if they are over age 14 days and under 21 years.
- Your children who are full-time students and wholly dependent upon you for support are eligible up to age 25.

How much coverage may I select?

You may apply for insurance in increments of \$25,000. However, the amount chosen may not exceed 10 times your annual salary or \$1,500,000, whichever is less. Your coverage will be reduced by 50 percent at age 70. Your spouse has the same coverage options and may apply even if you do not. Your spouse's coverage will terminate when he or she attains age 70.

Your dependent children may also be insured for \$10,000. You or your spouse must be insured under this program in order for your dependent children to be eligible.

Living benefit

A living (or accelerated) benefit provides terminally ill insureds under age 70, the option of receiving up to 50 percent of their life insurance benefit while they're alive. An insured must have a life expectancy of six months or less.

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

What is the cost?

The monthly cost for you and your spouse varies by age. The monthly cost will increase as you or your spouse reach the next age bracket. The monthly premium rates are outlined below.

Monthly Rate per \$1,000 of Coverage

Attained Age	Tobacco	Non-Tobacco
Under 30	\$.056	\$.037
30 - 34	.056	.037
35 - 39	.074	.047
40 - 44	.121	.065
45 - 49	.205	.112
50 - 54	.335	.187
55 - 59	.521	.298
60 - 64	.632	.353
65 - 69	1.702	.949
70 - 74	2.939	1.637
75 & Over*	4.724	2.632

* Applies to active employees only.

Monthly Premium for \$10,000 of Coverage for Dependent Children \$2.00 per Family

Dependent children are eligible if they are between the ages of 15 days and 25 years. However, children must be attending an accredited college or university on a full-time basis from age 21 to 25, and be wholly dependent on the employee for support in order to remain eligible for this coverage.

Example for Non-Tobacco Users: You are 42 and select \$250,000 of life insurance. Your spouse is 38 and selects \$150,000 of life insurance. You insure your three children for \$10,000. Your monthly premium is \$25.30.

Employee	=	250	x	.066	=	16.25
Spouse	=	150	x	.047	=	7.05
Children	=			2.00	=	2.00
TOTAL	=					25.30

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

How are premiums paid?

By automatic bank draft through the administrator, Harvey Watt & Co. The premium rates shown are guaranteed for for the first year of coverage only.

When is coverage effective?

Your insurance is effective on the first day of the month in which a deduction is made from your checking account for your premium, after approval by ReliaStar.

Your dependent children's insurance is effective on the day insurance begins for you or your spouse, whichever comes first.

NOTE: You must be actively at work on the day your insurance is to take effect. If you are not, your insurance will take effect on the day you resume work. Your spouse and dependent children must not be hospital-confined on the day their insurance is to take effect. If they are, their insurance will take effect on the day they return to normal activities.

Are there any exclusions?

Yes, suicide is excluded during the first two years of coverage.

This is a brief description of coverage provided under policy form LP00GP, and is subject to the terms, limitations and exclusions of the policy. Please see policy and certificate for details.

When do benefits terminate?

Coverage can be terminated if the person covered is no longer eligible, the premium is not paid, the insured reaches the limiting age, or the group plan terminates.

How do I apply?

Please complete and return the enclosed application* and premium payment authorization. Be sure to sign the application. Have your spouse sign it if he or she is applying for coverage. All applications for insurance must be approved by ReliaStar Life. Be sure to return the application to the plan administrator:

**Harvey Watt & Co.
P.O. Box 20787
Atlanta, GA 30320
800-241-6103**

Who receives the proceeds?

You designate your beneficiary. Your spouse also designates a beneficiary. You or your covered spouse can change beneficiaries by giving written notice to ReliaStar Life, unless you provide otherwise in your original designation. You will be the beneficiary of your children's insurance.

What if I terminate my employment or membership?

If coverage ends, there are two options:

Option 1: You, your spouse, and your dependent children may, within 45 days, convert your insurance to an individual whole life policy without evidence of good health.

Option 2: You and your spouse, (under age 70), and your dependent children (under the limiting age) may continue your insurance without evidence of good health by continuing to pay your premium as billed. At age 70 (for you and your spouse) and at the limiting age (for your children), coverage may be converted to an individual whole life policy.

These options are not available if coverage ends because of nonpayment of premium or if the master group policy ends. Details will be provided in your certificate.

* A physical exam is often not requested. However, ReliaStar Life reserves the right to request an exam at its expense when it is deemed necessary.

Group Term Life Application

Please complete the entire application. The proposed insured should fill out this application. *Please print clearly in dark ink and mail to Harvey Watt & Company, P.O. Box 20787, Atlanta, GA 30320-0787. Phone 800-241-6103 or 404-767-7501. Fax 404-761-8326.*

1

Aviation Association Insurance Trust (SWAPA)

65897-9

Tell us about yourself

You are applying as: Association Member Spouse of Member

Your Name (<i>last, first, middle</i>)		<input type="checkbox"/> Female <input type="checkbox"/> Male	Name of Member
Date of Birth	Height	Weight	Social Security Number
Address			
City		State	ZIP
Home Phone	Work Phone	E-mail Address	

Owner (if other than yourself.) *The owner controls all rights to the certificate.*

Name	Address		
City	State	ZIP	

➤ If you are a **new** applicant, indicate **initial** amount of coverage applied for: \$ _____
in \$5,000 increments

➤ If you are **increasing** coverage, indicate amount of **additional** coverage applied for with this application: \$ _____
in \$5,000 increments

➤ Check box to purchase:
 \$10,000 Dependent Child Insurance

➤ Have you used tobacco products of any kind in the last 12 months Yes No

➤ Are you currently working at least 30 hours per week at your regular occupation and place of business? Yes No

➤ Will any of the insurance proposed in this application replace, discontinue or change any life insurance or annuities now in force? Yes No

If yes, please explain: _____

2

Beneficiary information

List one or more beneficiaries below. List the percent each will receive. The total must equal 100 percent. *Beneficiary for dependent coverage will be the certificate holder.*

Name	Address	Relationship	Percent

ReliaStar Life Insurance Company • Box 20 • Minneapolis, MN 55440

Please complete and sign back of application.

3

Provide us with this health information

- a.) Have you, for any condition during the past 12 months, consulted a physician/health practitioner, received surgical or medical care, or taken prescribed medication? Yes No
- b.) Have you ever had or been treated for Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC), disorders of the immune system or tested positive for antibodies to the HIV virus? Yes No
- c.) Have you ever been diagnosed with or been treated for: disease or disorder of heart; lungs; nervous/mental system (including anxiety and depression); liver; kidneys; stomach; colon or genito-urinary system; stroke; high blood pressure; cancer or tumor; diabetes; or arthritis? Yes No
- d.) Have you ever sought help or received counseling or treatment for alcohol or drug use, or are you currently using illegal drugs? Yes No
- e.) Have you ever applied for insurance that was declined, postponed or modified in any way? Yes No

If you answered "yes" to any of the questions above, please give full details below.
Attach additional sheets if needed.

Q#	Name	Conditions/illness/treatment	Date(s) of treatment	Physician/health practitioner's name and complete mailing address

- f.) List the name and address of your regular physician/health practitioner and the date you last consulted him or her:

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Read this information carefully, then sign and date below

- To the best of my knowledge and belief, the information I've provided is complete and correct.
- I understand and agree that no coverage shall take effect unless this application is approved by ReliaStar Life Insurance Company and the first premium is paid in my lifetime.
- I understand my coverage begins on the "effective date" assigned by ReliaStar Life.

Authorization and Acknowledgment – Please read and sign below.

For underwriting and claim purposes, I give my permission to: Any physician, or any other medical practitioner, hospital, clinic, other medical or medically related facility, insurance or reinsurance company, Medical Information Bureau, Inc. (MIB), Department of Motor Vehicle Records, employer or any other organization or person to give ReliaStar Life Insurance Company (ReliaStar Life) or its authorized representative (including ChoicePoint or any consumer reporting agency) acting on its behalf ALL INFORMATION on my behalf (except as limited below), including findings on medical care, psychiatric or psychological care or examination, surgery or any non-medical information, including motor vehicle records, as they apply to any person who is to be covered. I give my permission to ReliaStar Life to get consumer or investigative consumer reports about the same persons.

I give my permission to ReliaStar Life to get any and all such information for the purposes described in this form. I specifically consent to the redisclosure of such information as set forth in this form. I know that my medical records, including any alcohol or drug abuse information, may be protected by Federal Regulations – 42 CFR Part 2. I may revoke this authorization as it applies to any information protected by 42 CFR Part 2 at any time, but not to the extent action has been taken in reliance on it.

I understand all or part of the information obtained by this authorization may be communicated between ReliaStar Life its affiliates and may be sent to MIB. This information may be made available to any ReliaStar Life affiliate, reinsurer, employer, or contractor who processes transactions that concern any coverage I may have requested or have with ReliaStar Life or its affiliates.

I understand that my additional written consent will be required before any information described above is given, sold, transferred, or, in any way, relayed to another party not previously specified (unless otherwise provided by law). My additional consent must be provided on a form that states the new use of the information or why another party needs it.

I know that I have the right to get a copy of this form. A photocopy of this form will be as valid as the original. As it relates to the incontestability clause, this form will be valid for 30 months from the date shown below or for two years from the date coverage is made effective, whichever is earlier.

I acknowledge that I have been given ReliaStar Life's Consumer Privacy Notice.

Any person who knowingly and with intent to defraud, submits an application or files a statement of claim containing any materially false or misleading information, commits a fraudulent act, which is a crime.

Your Signature	Date Signed
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Signature of Owner (if other than yourself)	Date Signed
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ATTACH VOIDED CHECK

AUTHORIZATION FOR PREMIUM PAYMENTS

Here's how to use the Pre-Authorization Premium Payment Plan:

1. Complete and sign the Membership Premium Payment Authorization Form.
2. Write VOID across one of your blank checks.
3. Enclose the Membership Premium Payment Authorization form and the voided check, along with your completed application.

That's all there is to it. Your monthly premiums will be paid automatically, electronically. There's nothing more for you to do but to enjoy all the security of this plan.

MEMBERSHIP PREMIUM PAYMENT AUTHORIZATION FORM

AUTHORIZATION AGREEMENT FOR PRE-ARRANGED PAYMENTS (ACH DEBITS) TO HARVEY W. WATT & CO. FOR PREMIUMS DUE ON PILOT OCCUPATIONAL DISABILITY AND/OR LIFE INSURANCE

I (we) hereby authorize HARVEY W. WATT & COMPANY to initiate debt entries to my (our) Checking or Credit Union Draft account indicated below and the bank or credit union named below, hereinafter called DEPOSITORY, to debit the same to such account.

DEPOSITORY NAME _____ BRANCH _____

CITY _____ STATE _____ ZIP _____

TRANSIT/ABA NO. _____ ACCOUNT NO. _____

This authority is to remain in full force and effect until HARVEY W. WATT & CO. and DEPOSITORY have received written notification from me (or either of us) of its termination in such time and in such manner as to afford Harvey W. Watt & Co. and DEPOSITORY reasonable opportunity to act on it. I (either of us) has the right to stop payment of a debit entry by notification to DEPOSITORY at such time as to afford DEPOSITORY a reasonable opportunity to act on it prior to charging my (our) account. After account has been charged, I have the right to have the amount of the erroneous debit immediately credited to my account by DEPOSITORY, provided I (we) send written notice of such debit entry in error to DEPOSITORY within 15 days following the issuance of the account statement or 45 days after posting, whichever occurs first.

I (we) further agree that any requirement for giving notice of premiums due shall be waived as long as the authorization agreement is in effect. The debit as shown on my (our) bank or credit union account statement will constitute a receipt for the premium, but no premium or portion thereof shall be deemed to have been paid unless and until Harvey W. Watt & Co. receives actual payment at its Home Office. The use of this premium payment shall in no way alter or amend the provisions of the policy with respect to the termination of such policy upon nonpayment of the premium due.

NAME(s) _____ EMPLOYMENT I.D. # _____

DATE _____ SIGNED X _____

SIGNED X _____