

COST OF LIVING ADJUSTMENT RIDER

This rider is part of the policy. It is issued in consideration of the application and payment of the premiums for this rider and for the policy to which it is attached. All definitions, provisions, exceptions, limitations, and other terms of the policy apply to this rider unless specifically changed by this rider. The effective date of this rider is shown on the Data Page.

DEFINITIONS

ADJUSTED MAXIMUM MONTHLY BENEFIT -- means the Maximum Monthly Benefit(s) shown on the Data Page in effect at the start of Your Continuous Disability plus any cost of living adjustments made under this rider.

CHANGE DATE -- means each yearly anniversary of the start of a Continuous Disability. If a new Elimination Period is required because of a new Disability, new Change Dates will be set for the new Disability.

CPI-U -- means the Consumer Price Index for all Urban Consumers (CPI-U) published by the United States Department of Labor. We will use a different index if:

1. The CPI-U is discontinued, delayed, or not otherwise available for use; or
2. The composition, base, or method of calculating the CPI-U changes so that We consider it inappropriate for this policy.

Any different index We choose will be one which We believe best reflects the change in the cost of living in the United States.

COST OF LIVING ADJUSTMENT (COLA) FACTOR

The COLA Factor is, as of any Change Date, a factor which is based upon the change in the CPI-U on an annual basis. On the first Change Date, it is calculated by dividing the CPI-U for the calendar month three months before the first Change Date by the CPI-U for the calendar month three months before the date Your Continuous Disability began. In subsequent years, it is calculated by dividing the CPI-U for the calendar month three months before the current Change Date by the CPI-U for the calendar month three months before the prior year's Change Date.

The COLA Factor cannot be:

1. Less than one; or
2. Greater than one plus the COLA Maximum Percent shown on the Data Page.

BENEFITS

This rider may provide for a cost of living adjustment to Your Maximum Monthly Benefit during the period of Your Continuous Disability.

On the first Change Date We will adjust the Maximum Monthly Benefit(s) shown on the Data Page in effect at the start of Your Continuous Disability, by multiplying by the COLA Factor. On subsequent Change Dates, the new Adjusted Maximum Monthly Benefit will be determined by multiplying the previous year's Adjusted Maximum Monthly Benefit by the current year's COLA Factor. These Adjusted Maximum Monthly Benefits will then be used to calculate Your monthly benefits.

No further adjustments in benefits under this rider will be made after the first of:

1. The end of Your Continuous Disability; or
2. The end of the Maximum Benefit Period.

Unless You adjust the policy as described in the Purchase Option provision, the Adjusted Maximum Monthly Benefit will end when the Continuous Disability ends. If a new Elimination Period is required for a new Disability, the Maximum Monthly Benefits are the amounts shown on the Data Page.

PURCHASE OPTION

Within 90 days after Your Continuous Disability ends, the Owner may adjust the policy to increase the Maximum Monthly Benefit of the Disability Benefit section shown on the Data Page if Your Maximum Monthly Benefits were increased by this rider.

The amount of the increase will be:

1. The last Adjusted Maximum Monthly Benefit;
LESS
2. The Maximum Monthly Benefit shown on the Data Page.

The increased Maximum Monthly Benefit applies to new Disabilities which start on or after the Adjustment Date. A Recurring Disability is not a new Disability.

An increase may be made as provided in the Policy Adjustment Options section except that You need not show evidence of good health. We must receive the adjustment application within 90 days after Your Continuous Disability ends. The additional premium must be paid within 31 days of the Adjustment Date. We will provide a new Data Page for any increase made under this provision.

TERMINATION

This rider terminates on the first of:

1. Your Age 65 Policy Anniversary or five years after the Policy Date, whichever is later; or
2. Our receipt of the Owner's written request to terminate it; or
3. Termination of the policy of which it is a part.

If You are eligible to benefits under the terms of the policy or any attached riders (not to include the Waiver of Premium Benefit) prior to and continuing through the date specified in number 1 above, then the policy and this rider will remain in force with no further premiums due until the earlier of the end of Your Disability or the end of the Maximum Benefit Period.

(Company Officers' Signature and Title)

Principal Life Insurance Company
Des Moines, Iowa 50392-0001