(5) NOTWITHSTANDING THE REQUIREMENTS OF THIS SECTION, ANY DEFERRED ANNUITY CONTRACT MAY PROVIDE THAT IF NO CONSIDERATIONS HAVE BEEN RECEIVED UNDER A CONTRACT FOR A PERIOD OF 2 YEARS AND THE PORTION OF THE PAID-UP ANNUITY BENEFIT AT MATURITY ON THE PLAN STIPULATED IN THE CONTRACT ARISING FROM CONSIDERATIONS PAID PRIOR TO SUCH PERIOD WOULD BE LESS THAN $20 MONTHLY, THE COMPANY MAY AT ITS OPTION TERMINATE THE CONTRACT BY PAYMENT IN CASH OF THE THEN PRESENT VALUE OF SUCH PORTION OF THE PAID-UP ANNUITY BENEFIT, CALCULATED ON THE BASIS OF THE MORTALITY TABLE, IF ANY, AND INTEREST RATE SPECIFIED IN THE CONTRACT FOR DETERMINING THE PAID-UP ANNUITY BENEFIT, AND BY THE PAYMENT SHALL BE RELIEVED OF ANY FURTHER OBLIGATION UNDER THE CONTRACT.

(6) ANY CONTRACT WHICH DOES NOT PROVIDE CASH SURRENDER BENEFITS OR DOES NOT PROVIDE DEATH BENEFITS AT LEAST EQUAL TO THE MINIMUM NONFORFEITURE AMOUNT PRIOR TO THE COMMENCEMENT OF ANY ANNUITY PAYMENTS SHALL INCLUDE A STATEMENT ~~IN 18-POINT TYPE~~ IN A PROMINENT PLACE IN THE CONTRACT THAT SUCH BENEFITS ARE NOT PROVIDED.

(D) THE MINIMUM VALUES AS SPECIFIED IN SUBSECTIONS (E), (F), (G), (H), AND (I) OF ANY PAID-UP ANNUITY, CASH SURRENDER, OR DEATH BENEFITS AVAILABLE UNDER AN ANNUITY CONTRACT SHALL BE BASED UPON MINIMUM NONFORFEITURE AMOUNTS AS DEFINED IN THIS SECTION.

(1) WITH RESPECT TO CONTRACTS PROVIDING FOR FLEXIBLE CONSIDERATIONS, THE MINIMUM NONFORFEITURE AMOUNT AT ANY TIME AT OR PRIOR TO THE COMMENCEMENT OF ANY ANNUITY PAYMENTS SHALL BE EQUAL TO AN ACCUMULATION UP TO THAT TIME AT A RATE OF INTEREST OF 3 PERCENT PER YEAR OF PERCENTAGES OF THE NET CONSIDERATIONS (AS HEREINAFTER DEFINED) PAID PRIOR TO ~~SUCH TIME,~~ ~~THAT TIME, INCREASED BY ANY EXISTING ADDITIONAL AMOUNTS CREDITED BY THE INSURER TO THE CONTRACT AND~~ SUCH TIME DECREASED BY THE SUM OF:

(I) ANY PRIOR WITHDRAWALS FROM OR PARTIAL SURRENDERS OF THE CONTRACT ACCUMULATED AT A RATE OF INTEREST OF 3 PERCENT PER YEAR; AND

(II) THE AMOUNT OF ANY INDEBTEDNESS TO THE ~~COMPANY~~ INSURER ON THE CONTRACT, INCLUDING INTEREST DUE AND ACCRUED; AND INCREASED BY ANY EXISTING ADDITIONAL AMOUNTS CREDITED BY THE INSURER TO THE CONTRACT~~; AND INCREASED BY ANY EXISTING ADDITIONAL AMOUNTS CREDITED BY THE COMPANY TO THE CONTRACT~~.

THE NET CONSIDERATIONS FOR A GIVEN CONTRACT YEAR USED TO DEFINE THE MINIMUM NONFORFEITURE AMOUNT SHALL BE AN AMOUNT NOT LESS THAN ZERO AND SHALL BE EQUAL TO THE CORRESPONDING GROSS CONSIDERATIONS CREDITED TO THE CONTRACT DURING THAT CONTRACT YEAR LESS AN ANNUAL CONTRACT CHARGE OF $30 AND LESS A COLLECTION CHARGE OF $1.25 PER CONSIDERATION CREDITED TO THE CONTRACT DURING THAT CONTRACT YEAR. THE PERCENTAGES OF NET CONSIDERATIONS SHALL BE 65 PERCENT OF THE