

SERFF Tracking Number: AMFD-125863553 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 40597  
Company Tracking Number: 7054-7050  
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium  
Product Name: FISPWLIP  
Project Name/Number: 7054-7050 replacement/7054-7050

## Filing at a Glance

Company: Sagicor Life Insurance Company

Product Name: FISPWLIP

TOI: L071 Individual Life - Whole

Sub-TOI: L071.511 External Index - Single Premium

Filing Type: Form

SERFF Tr Num: AMFD-125863553 State: ArkansasLH

SERFF Status: Closed

State Tr Num: 40597

Co Tr Num: 7054-7050

State Status: Approved-Closed

Co Status:

Reviewer(s): Linda Bird

Author: Timothy Morris

Disposition Date: 10/23/2008

Date Submitted: 10/17/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: 7054-7050 replacement

Project Number: 7054-7050

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 10/23/2008

State Status Changed: 10/23/2008

Corresponding Filing Tracking Number:

Filing Description:

RE: Sagicor Life Insurance Company, NAIC 60445, FEIN 74-1915841

Forms: 7054 – Disclosure Supplement to Application

7050 – Annual Statement

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Dear Department,

This is an amended filing for two previously approved forms filed under Serff Tracking number WESA-125356788.

SERFF Tracking Number: AMFD-125863553 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 40597  
Company Tracking Number: 7054-7050  
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium  
Product Name: FISPWLIP  
Project Name/Number: 7054-7050 replacement/7054-7050

These forms were approved by the Department on June 19, 2008.

Form 7050 is replacing form 4048. A Notice to Policy Owner has been added as well as definitions of Policy Expense Charge and Cost of Insurance Charges.

Form 7054 is replacing form 7024. The definition for Activity and the Order of Activity has been added. Also, we have removed any reference to current rates, but have left all references to guarantees and minimums. There is language advising the Policy Owner to contact the Marketing Department or to access the website for current rates. No examples have been included in the document.

If you need any additional information, please contact me at 800-531-5067, extension 5655, or at Barbara\_Lathrop@sagicor.com. Thank you for your assistance in this matter.

Sincerely,

Barbara Lathrop  
Compliance Coordinator

## Company and Contact

### Filing Contact Information

Timothy Morris, Tim\_Morris@Sagicor.com  
4343 N. Scottsdale Road (480) 425-5160 [Phone]  
Scottsdale, AZ 85251 (480) 425-5150[FAX]

### Filing Company Information

Sagicor Life Insurance Company CoCode: 60445 State of Domicile: Texas  
4343 N. Scottsdale Road Group Code: 3766 Company Type:  
Suite 300  
Scottsdale, AZ 85251 Group Name: State ID Number:  
(800) 531-5067 ext. 5653[Phone] FEIN Number: 74-1915841  
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SERFF Tracking Number: AMFD-125863553 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 40597  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$0.00  
Retaliatory? Yes  
Fee Explanation: \$100 non-exempt filing fee  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sagicor Life Insurance Company	\$100.00	10/17/2008	23262856

SERFF Tracking Number: AMFD-125863553 State: Arkansas  
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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	10/23/2008	10/23/2008

*SERFF Tracking Number:* AMFD-125863553

*State:* Arkansas

*Filing Company:* Sagicor Life Insurance Company

*State Tracking Number:* 40597

*Company Tracking Number:* 7054-7050

*TOI:* L071 Individual Life - Whole

*Sub-TOI:* L071.511 External Index - Single Premium

*Product Name:* FISPWLIP

*Project Name/Number:* 7054-7050 replacement/7054-7050

## **Disposition**

Disposition Date: 10/23/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:* AMFD-125863553      *State:* Arkansas  
*Filing Company:* Sagicor Life Insurance Company      *State Tracking Number:* 40597  
*Company Tracking Number:* 7054-7050  
*TOI:* L071 Individual Life - Whole      *Sub-TOI:* L071.511 External Index - Single Premium  
*Product Name:* FISPWLIP  
*Project Name/Number:* 7054-7050 replacement/7054-7050

<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Form</b>	Disclosure Supplement to Application		Yes
<b>Form</b>	Annual Statement		Yes

SERFF Tracking Number: AMFD-125863553 State: Arkansas  
 Filing Company: Sagicor Life Insurance Company State Tracking Number: 40597  
 Company Tracking Number: 7054-7050  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium  
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## Form Schedule

### Lead Form Number:

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	7054	Application/ Disclosure Enrollment Form	Supplement to Application	Initial		44	7054 Disc Supp to App 09 12 08.pdf
	7050	Other	Annual Statement	Initial		0	7050 Annual Stmt 8.11.08.pdf



LIFE INSURANCE COMPANY

4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251/800-531-5067

## Sagicor Life Insurance Company Gold Series Fixed Indexed Single Premium Whole Life Insurance Disclosure Supplement to Application

**This Disclosure Supplement describes and summarizes certain key features of the Sagicor Life Insurance Company Gold Series Fixed Indexed Single Premium Whole Life Insurance Policy. Please see Your Policy for more detailed Policy information. This Policy and some features of this Policy may not be available in all states or may vary by state.**

Proposed Insured Name

Owner Name (if other than Proposed Insured)

Writing Agent Name

### WHAT IS THE SAGICOR LIFE INSURANCE COMPANY GOLD SERIES FIXED INDEXED SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY?

This Policy is a fixed indexed single premium whole life Insurance policy. Single Premium means You make one Premium payment, subject to certain guidelines. Indexed means You have the choice of allocating the Premium into three (3) interest crediting strategies, described below. This Fixed Indexed Single Premium Whole Life Policy is permanent life insurance coverage and is not a variable contract or any type of investment contract. The Policy is nonparticipating, so it is not eligible for dividends. Upon the Insured's death, the proceeds are paid to the named Beneficiaries.

### WHAT ARE THE INTEREST CREDITING STRATEGIES?

There are currently three (3) interest crediting strategies.

#### Declared Rate Strategy [1]

Declared Rate Strategy [1] offers a current credited interest rate declared by Us that will be in effect for at least the first 12 months. At each Policy Anniversary We may change this rate for the following year but it will never be less than the Guaranteed Annual Interest rate of [2%] per year.

#### Two (2) index linked strategies

The current index linked strategies available are Indexed Strategy [1] and Indexed Strategy [2]. Each offers interest credits that are linked in part to the performance of the market index elected. The value of Your Policy may be enhanced by the performance of the external index You selected, but there is no "downside risk" because You do not directly participate in any index fund, stock, or equity investment. The indexed strategies guarantee the credited rate will never be less than 0%.

#### Indexed Strategy [1]

This indexed strategy is linked to the S&P 500® index. The Indexed Interest Rate is calculated by dividing the end of the Term Period indexed value by the beginning of the Term Period indexed value and then subtracting one. The indexed interest rate is subject to the appropriate Participation Rate and Cap. The indexed values used exclude dividends.

#### Indexed Strategy [2]

This indexed strategy is a "basket" of indices and utilizes a three (3) year Global Look Back. The Indexed Interest Rate is calculated using 60% of the return of the best performing index, plus 40% of the return of the second best-performing index. The worst performing index over the period is not used when determining the Indexed Interest Rate. The indexed interest rate is subject to the appropriate Participation Rate and Cap. The indexed values used exclude dividends.

Currently the three (3) indices used in Indexed Strategy [2] are the:

- Russell® 2000
- Dow Jones EURO STOXX 50® Index
- Hang Seng Index

These provide an opportunity to benefit from globally diversified indices that do not necessarily move in the same direction at the same time.

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### HOW DO I ELECT A STRATEGY?

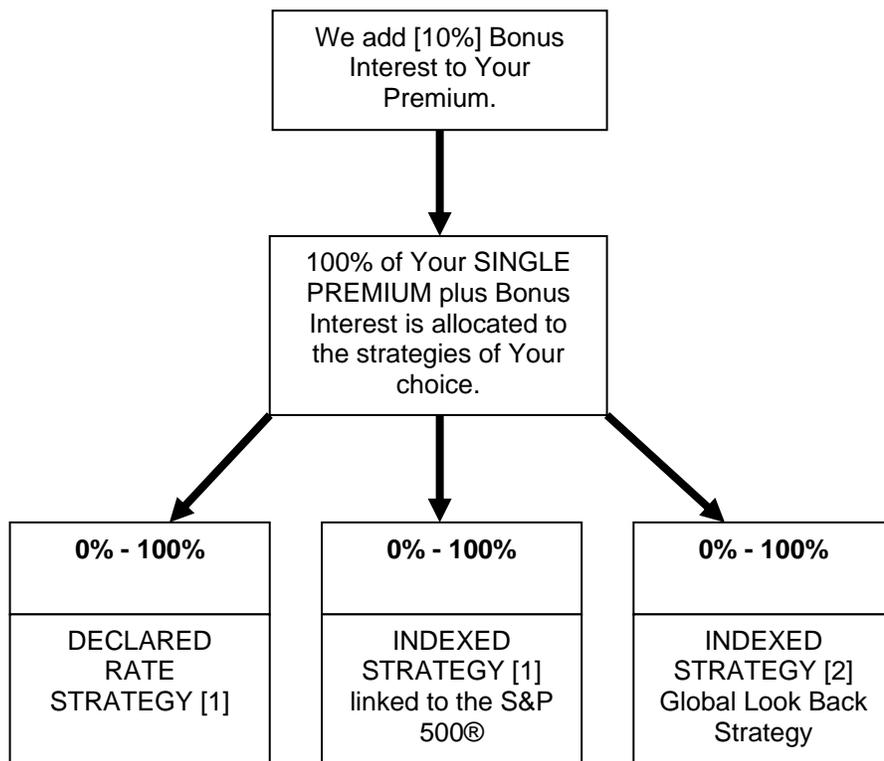
Your strategy election is communicated to Sagikor Life Insurance Company by completing the appropriate Forms.

Your allocation can be made to any of the three (3) interest crediting strategies. The total of the allocation percentages must equal 100%.

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### WHAT STEPS ARE TAKEN ONCE MY PREMIUM IS PAID AND THE POLICY IS ISSUED?

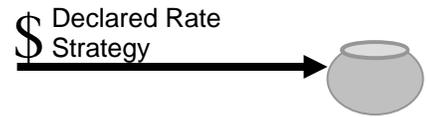
Once We receive Your Single Premium payment and the Policy is issued the following takes place.



**ONCE MY PREMIUM IS ALLOCATED TO A STRATEGY, WHAT HAPPENS?**

**DECLARED RATE STRATEGY [1]**

When Your Premium is allocated to Declared Rate Strategy [1] a Declared Rate Account is created. Interest is credited to the account on a daily basis. The interest rate is fixed for the one year Term Period and is guaranteed never to be less than [2%] per year.



**INDEXED STRATEGY [1]**

When Your Premium is allocated to Indexed Strategy [1] an Indexed Strategy Account is created and the one year Term Period begins.

Indexed Strategy [1] uses the S&P 500® index. It is a one year point-to-point strategy. Indexed interest, if any, is credited to the Indexed Strategy Account, on the Policy Anniversary.

The strategy election will automatically renew for another year unless You request a transfer to a different strategy.

The indexed interest credited is based on the change in the index from the beginning of the Term Period to the end of the Term Period and subject to the Participation Rate and the Cap.

Any positive gains are locked in and not subject to loss next year. Interest credited to Indexed Strategy Account [1] can never be less than zero.



**INDEXED STRATEGY [2]**

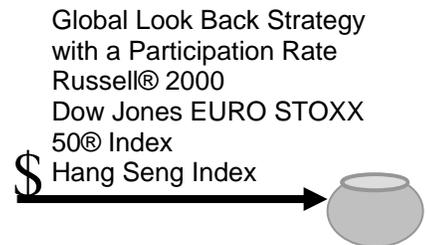
When Your Premium is allocated to Indexed Strategy [2] an Indexed Strategy Account is created. This strategy has a three (3) year Term Period. Interest will be credited to the Indexed Strategy Account at the end of the Term Period. If the Policy terminates due to the death of the Insured, then the Term Period will end on the date of death and interest will be credited to the Indexed Strategy Account at that time.

The value of the three (3) indices at the end of the Term Period is compared with their respective value at the beginning of the Term Period.

Indexed interest, if any, is calculated using 60% of the return of the best performing index and 40% of the return of the second best performing index and then adjusted for the Participation Rate and Cap. The worst performing index over the period is not used when determining the amount of indexed interest to be credited to the Indexed Strategy Account.

This strategy provides an opportunity to benefit from globally diverse indices that do not necessarily move in the same direction, at the same time.

Any positive gains are locked in and not subject to loss during the next Term Period. Interest credited to Indexed Strategy Account [2] can never be less than zero.



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**WHEN CAN I CHANGE MY ALLOCATION CHOICES?**

The Declared Rate Strategy and Indexed Strategy [1] have one year Term Periods and can be adjusted at the end of the Term Period. Indexed Strategy [2] has a three (3) year Term Period and can be adjusted at the end of the three year period. You will be notified when these periods are about to renew.

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**WHAT ARE THE DECLARED INTEREST RATE, THE PARTICIPATION RATE AND CAP?**

The fixed interest rate for Declared Rate Strategy [1] is declared annually and guaranteed for one year. The fixed rate is guaranteed to never be less than [2%] per year for the life of the policy.

Indexed Strategy [1] has a Participation Rate and a Cap that are guaranteed for the initial Term Period. The Minimum Participation Rate is [100%]. There is a Minimum Cap of [4%].

Indexed Strategy [2] (Global Look Back Strategy) has a Participation Rate and Cap. The Minimum Participation Rate is [20%].

The current Declared Rate Strategy interest rate and the Indexed Strategy's current Participation Rates and Caps can be found at our website, [www.SagicorLifeUSA.com](http://www.SagicorLifeUSA.com), or by calling our Marketing Department at [1-800-406-9900].

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**WHAT IS THE VALUE OF THE POLICY IF IT IS SURRENDERED FOR CASH?**

If You decide to surrender the Policy You will receive its Cash Surrender Value which is detailed in the Policy. You can always call Our Client Services Department for this information at [1-800-531-5067, extension 4610].

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**WHAT IS ACTIVITY AND THE ORDER OF ACTIVITY?**

Activity is any Cost of Insurance Charge, Policy Expense Charge, or transfer to the Loan Collateral Account.

Activity will first be deducted from the Account Value of Declared Rate Strategy [1]. If the Activity exceeds the Account Value of Declared Rate Strategy [1], then the remaining Activity will be deducted from the Index Strategy [1] Account Value and then from the Index Strategy [2] Account Value.

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**ACKNOWLEDGEMENTS AND STATEMENTS OF UNDERSTANDING**

Please initial each of the following statements, signifying that You have read and understand each statement.

\_\_\_\_\_ This is a life insurance Policy that is neither a variable contract nor any type of investment contract.

\_\_\_\_\_ Any personalized illustrations are based on hypothetical rates of return which are not indicative of future index crediting or actual interest credited in the Declared Rate Strategy.

\_\_\_\_\_ You have a 30 Day Right To Examine and return the Policy after You receive it. If You decide to return the Policy, all Premiums paid will be returned.

\_\_\_\_\_ Sagicor Life Insurance Company reserves the right to set non-indexed interest rates, Participation Rates, and Caps subject to guaranteed minimums and maximums in the Policy.

\_\_\_\_\_ I understand that this Disclosure Supplement to Application form is made part of my Application for a Sagicor Life Insurance Company Gold Series Fixed Indexed Single Premium Whole Life Insurance Policy which is a nonparticipating (no dividends) fixed indexed single premium whole life Policy.

\_\_\_\_\_ The Sagicor Life Insurance Company Gold Series Fixed Indexed Single Premium Whole Life Insurance Policy contains a Declared Rate Strategy and two (2) indexed strategies. While the Policy may be affected by an external index, I understand my Premium and Policy Value do not directly participate in any stock market index, mutual fund, stock, or other investment in securities.

\_\_\_\_\_ Sagicor Life Insurance Company does not render legal or tax advice. If legal or tax advice is required, the services of a competent professional should be sought.

By signing below, I acknowledge that I have read and understand this document (not applicable in Arkansas).

\_\_\_\_\_  
Signature of Proposed Insured

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Owner (if other than Proposed Insured)

\_\_\_\_\_  
Date

Agent Certification

I certify that this Disclosure Supplement to Application has been presented to the Proposed Insured and Owner. I have not made any promises about future results and have not made any statements that differ from the information detailed in this form, company brochure, or policy.

\_\_\_\_\_  
Signature of Writing Agent

\_\_\_\_\_  
Date

Disclosures:

The Policy is issued by Sagicor Life Insurance Company a member of the Sagicor Financial Group. All guarantees are based on the financial strength and claims paying ability of Sagicor Life Insurance Company which is solely responsible for the obligations under this Policy.

Each Index does not reflect dividends paid by the stock underlying that index.

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LIFE INSURANCE COMPANY

4343 N. Scottsdale Rd., Suite 300  
 Scottsdale, Arizona 85251/800-531-5067  
 www.SagicorLifeUsa.com

## Annual Statement

John Doe  
 123 First Street  
 Phoenix, AZ

**IMPORTANT POLICY OWNER NOTICE:** You should consider requesting more detailed information about your policy to understand how it may perform in the future. You should not consider replacement of your policy or make changes in your coverage without requesting a current illustration. You may annually request, without charge, this illustration by calling [1-800-531-5067], writing to Sagicor Life Insurance Company at [P. O. Box 52121, Phoenix, AZ 85072-2121] or contacting your agent. If you do not receive a current illustration of your policy within thirty days from your request, you should contact your state insurance department.

Insured: Sammy Jo Doe

Policy No.	Policy Date
[12345]	[07/01/2006]

Issue Age	Death Benefit Amount	Statement Date
[85]	[\$56,896.41]	[07/01/2007]

<b>BEGINNING ACCUMULATION VALUE AS OF [07/01/2006]</b>	<b>[\$ 0.00]</b>
<b>[PREMIUM PAYMENT]</b>	<b>[\$50,000.00]</b>
<b>[BONUS INTEREST]</b>	<b>[\$ 5,000.00]</b>
<b>[POLICY EXPENSE CHARGES]</b>	<b>[\$ 1,823.53]</b>
<b>[COST OF INSURANCE CHARGES]</b>	<b>[\$ 1,164.10]</b>
<b>[DECLARED RATE STRATEGY 1 INTEREST CREDITED]</b>	<b>[\$ 400.62]</b>
<b>[INDEX STRATEGY 1 INTEREST CREDITED]</b>	<b>[\$ 770.00]</b>
<b>[INDEX STRATEGY 2 INTEREST CREDITED]</b>	<b>[\$ 0.00]</b>
<b>[LOAN COLLATERAL ACCOUNT INTEREST CREDITED]</b>	<b>[\$ 0.00]</b>
<b>ENDING ACCUMULATION VALUE AS OF [06/30/2007]</b>	<b>[\$ 53,182.99]</b>
<b>LOAN AMOUNT AS OF [06/30/2007]</b>	<b>[\$ 0,000.00]</b>
<b>ENDING CASH SURRENDER VALUE AS OF [06/30/2007]</b>	<b>[\$ 50,000.00]</b>

Surrender of your Policy may subject your Policy to tax penalties. Refer any questions you have concerning your statement to your agent, or call our Client Services Department at (800) 531-5067. Please refer to the following pages for Allocation Detail.

**PLAN:** [FIXED INDEXED SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY]  
**AGENT:** [BOB AGENT]  
**ADDRESS:** [5050 100<sup>TH</sup> ST]  
 [CITY/STATE/ZIP]

## Allocation Detail for Period Beginning [07/01/2006] and Ending [06/30/2007]

### DECLARED RATE STRATEGY [1]

#### 1 Year Fixed Rate

Current Allocation (%)	[%]
Beginning Account Value	[\$0]
Transfers In	
Allocated Transfers In	[\$0]
Reallocation from other Strategy	[\$0]
Transfers Out	
Policy Expense Charges	[\$0]
Cost of Insurance Charges	[\$0]
Loan Collateral Account	[\$0]
Credited Interest Rate (%)	[%]
Interest Credited	[\$0]
Ending Account Value	[\$0]

### INDEXED STRATEGY [1]

#### S&P 500® with Cap

Current Allocation (%)	[%]
Beginning Account Value	[\$0]
Transfers In	
Allocated Transfers In	[\$0]
Reallocation from other Strategy	[\$0]
Transfers Out	
Policy Expense Charges	[\$0]
Cost of Insurance Charges	[\$0]
Loan Collateral Account	[\$0]
Beginning Index Value	[\$0]
Ending Index Value	[\$0]
Participation Rate	[%]
Index Rate Cap	[%]
Credited Interest Rate (%)	[%]
Interest Credited	[\$0]
Ending Account Value	[\$0]

**INDEXED STRATEGY [2]**  
**Basket Strategy with Participation Rate**

<b>Term Period</b>	<b>[07/01/06-06/30/09]</b>	<b>[07/01/07-06/30/10]</b>	<b>[07/01/08-06/30/11]</b>
Current Allocation (%)		[%]	
Beginning Account Value		[\$0]	
Transfers In			
Allocated Transfers In		[\$0]	
Reallocation from other Strategy		[\$0]	
Transfers Out			
Policy Expense Charges		[\$0]	
Cost of Insurance Charges		[\$0]	
Loan Collateral Account		[\$0]	
<b>Russell® 2000 Index</b>			
Beginning Index Value		[N/A]	
Ending Index Value		[N/A]	
Earned Interest Percentage		[N/A]	
<b>Dow Jones EURO STOXX 50® Index</b>			
Beginning Index Value		[N/A]	
Ending Index Value		[N/A]	
Earned Interest Percentage		[N/A]	
<b>Hang Seng Index</b>			
Beginning Index Value		[N/A]	
Ending Index Value		[N/A]	
Earned Interest Percentage		[N/A]	
Participation Rate		[%]	
Credited Interest Rate (%)		[%]	
Interest Credited		[\$0]	
Ending Account Value		[\$0]	

## DEFINITIONS

### **Accumulation Value**

The Accumulation Value is the sum of all Declared Rate Account Values, all Indexed Strategy Account Values, the Loan Collateral Account Value, and the Basic Account Value.

### **Death Benefit Amount**

The Death Benefit is the amount Your beneficiary would receive if the Insured dies on the ending date of Your Annual Statement.

### **Beginning Accumulation Value**

The Beginning Accumulation Value is the Accumulation Value for Your Policy on the beginning date of Your Annual Statement.

### **Premium Payment**

The Premium Payment is the Premium that You paid during the time period displayed on Your Annual Statement.

### **Bonus Interest**

The Bonus Interest is the amount that We credited to Your Policy during the time period displayed on Your Annual Statement.

### **Policy Expense Charges**

This is the amount that was deducted from Your Accumulation Value for Policy Expenses during the time period displayed on Your Annual Statement.

### **Cost of Insurance Charges**

This is the amount that was deducted from Your Accumulation Value for the cost of the Death Benefit Amount provided by Your Policy during the time period displayed on Your Annual Statement.

### **Interest Credited**

The Interest Credited is the amount of interest that We credited to Your Policy during the time period displayed on Your Annual Statement.

### **Ending Accumulation Value**

The Ending Accumulation Value is the Accumulation Value for Your Policy on the ending date of Your Annual Statement.

### **Ending Cash Surrender Value**

The Ending Surrender Value is the amount You would receive if You Surrender Your Policy on the ending date of Your Annual Statement.

<i>SERFF Tracking Number:</i>	<i>AMFD-125863553</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Sagicor Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40597</i>
<i>Company Tracking Number:</i>	<i>7054-7050</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.511 External Index - Single Premium</i>
<i>Product Name:</i>	<i>FISPWLP</i>		
<i>Project Name/Number:</i>	<i>7054-7050 replacement/7054-7050</i>		

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: AMFD-125863553

State: Arkansas

Filing Company: Sagicor Life Insurance Company

State Tracking Number: 40597

Company Tracking Number: 7054-7050

TOI: L071 Individual Life - Whole

Sub-TOI: L071.511 External Index - Single Premium

Product Name: FISPWLIP

Project Name/Number: 7054-7050 replacement/7054-7050

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice

10/17/2008

**Comments:**

**Attachment:**

Readability Certification.pdf

# READABILITY CERTIFICATION

To Whom It May Concern:

This is to certify that the attached form achieved a Flesch Reading Ease Score and are in compliance with applicable laws and regulations as follows:

Form #	Title	Flesch Score
7054	Disclosure Supplement to Application	43.7

Sagicor Life Insurance Company



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Timothy D. Morris  
Sr. Compliance Manager

September 15, 2008  
Date