

SERFF Tracking Number: GPML-125575232 State: Arkansas
 Filing Company: Government Personnel Mutual Life Insurance Company State Tracking Number: 38504
 Company Tracking Number: 58M TERM08
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium
 Product Name: 2001 CSO - Term to 95
 Project Name/Number: 2001 CSO - Term to 95/58M TERM08

Filing at a Glance

Company: Government Personnel Mutual Life Insurance Company

Product Name: 2001 CSO - Term to 95 SERFF Tr Num: GPML-125575232 State: ArkansasLH
 TOI: L04I Individual Life - Term SERFF Status: Closed State Tr Num: 38504
 Sub-TOI: L04I.103 Renewable - Single Life - Co Tr Num: 58M TERM08 State Status: Approved-Closed
 Fixed/Indeterminate Premium
 Filing Type: Form Co Status: Reviewer(s): Linda Bird
 Author: Linda Boydston Disposition Date: 04/04/2008
 Date Submitted: 03/24/2008 Disposition Status: Approved
 Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: 2001 CSO - Term to 95 Status of Filing in Domicile: Pending
 Project Number: 58M TERM08 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments: Pending approval in the state of Texas.
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 04/04/2008
 State Status Changed: 04/04/2008 Deemer Date:
 Corresponding Filing Tracking Number:
 Filing Description:

Policy Form 58M TERM08 provides level term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed. Premiums remain level during the guaranteed period and then increase on an annual basis thereafter. The guaranteed periods available are 10 years, 15

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years, 20 years, or 30 years. Issue ages vary by guaranteed period as follows: 10 year premium guarantee: 18-75; 15 year premium guarantee: 18-65; 20 year premium guarantee: 18-60; 30 year premium guarantee: 18-50.

Policy does not generate cash values.

Form will not be illustrated. Policy is intended for the general market and will be individually solicited through licensed agents.

The following Supporting Documents are included in the filing:

1. Actuarial memorandum
2. Sample "John Doe" Application form previously made available in your jurisdiction
3. Sample Policy Schedules (policy form pages 3 and 4) for guaranteed periods 15, 20, and 30 years
4. Sample Statement of Policy Cost and Benefit Information – Policy Summaries for guaranteed periods 15, 20, and 30 years

This filing contains no unusual or controversial items from normal Company or industry standards. These forms are in final print format; however we reserve the right to change the format of the forms due to technological advances. The application form, in the format shown in this filing, will be made available on our website so it may be printed by our agents and sent to us. We will require physical signatures and will not accept electronic signatures.

Company and Contact

Filing Contact Information

Linda Boydston, Manager, Regulatory Filing & alb@gpmlife.com

Compliance

2211 N.E. Loop 410 (800) 938-4765 [Phone]

San Antonio, TX 78217 (210) 357-6722[FAX]

Filing Company Information

Government Personnel Mutual Life Insurance CoCode: 63967

State of Domicile: Texas

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Company
2211 N.E. Loop 410 Group Code: Company Type: LAH
P.O. Box 659567
San Antonio, TX 78217 Group Name: State ID Number:
(800) 938-4765 ext. 2814[Phone] FEIN Number: 74-0651020

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Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? Yes
Fee Explanation: \$100.00 for approval
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Government Personnel Mutual Life Insurance Company	\$100.00	03/24/2008	18900702

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	04/04/2008	04/04/2008

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Disposition

Disposition Date: 04/04/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	01 - Cover Letter		Yes
Supporting Document	02-Statement of Variability		Yes
Supporting Document	03-Sample Policy Schedule Pages		Yes
Supporting Document	04-Statement of Policy Cost and Benefits		Yes
Form	Term to Age 95 Life Insurance with Premium Adjustment Provision		Yes

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Form Schedule

Lead Form Number: 58M TERM08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	58M TERM08	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Term to Age 95 Life Insurance with Premium Adjustment Provision	Initial		60	AR - Policy 58M TERM08 - 10yr guar.pdf

Government Personnel Mutual Life Insurance Company

San Antonio, Texas
(CALLED "GPM" IN THIS POLICY)



GPM will pay the benefits provided in this policy subject to its terms and conditions.

30 DAY RIGHT TO EXAMINE POLICY. It is important to Us that You are satisfied with this Policy. If You are not satisfied, You may return the Policy to Our Home Office or to Your agent within 30 days after You receive it. We will refund all the premium You have paid. The Policy will be deemed void from the Policy Date.

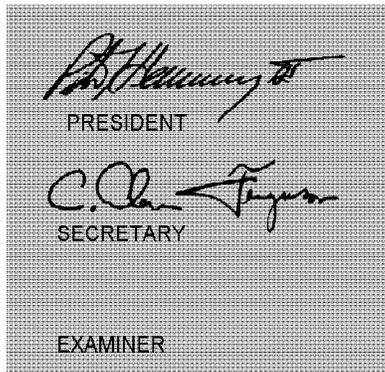
SIGNED BY GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY at its Home Office at 2211 NE Loop 410, San Antonio, Texas 78217 as of the Policy Date.

PLEASE EXAMINE THIS POLICY CAREFULLY.

This is a legal contract between You and GPM Life.

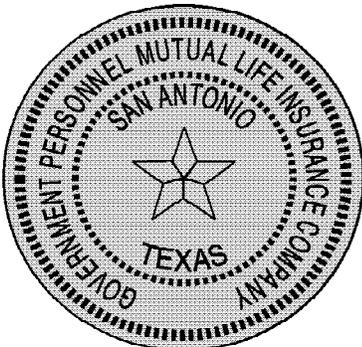
For Policyowner Service or Claim Information Call:

1-800-929-4765



TERM TO AGE 95 LIFE INSURANCE POLICY WITH PREMIUM ADJUSTMENT PROVISION

Conversion Period Specified On Schedule Page. Premiums Payable To Date of Expiry. Insurance Payable At Death Prior To Date Of Expiry. Participating. Company does not expect to pay any dividends on this policy.



POLICY NUMBER:

[58M TERM08]

POLICY DATE:

[January 1, 2008]

NAME OF INSURED:

[John Doe]

ULTIMATE SUM INSURED:

[\$100,000]

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A copy of the Application and any Endorsements or Riders follows page 14.

SCHEDULE PAGE

PLAN	COVERAGE DESCRIPTION	INITIAL SUM INSURED	POLICY CLASS	INITIAL ANNUAL PREMIUM	BENEFIT CEASES	POLICY NUMBER:
[T10I08]	Term to 95 - 10 Yr [Premium Guarantee]	\$100,000	100% Non-Tobacco]	\$170.00	2068]	[58M TERM08]
<p>Conversion during the first 8 contract years prior to age 70.</p> <p>Premium Amount \$ [170.00] for years 01 - 10 (Guaranteed for first 10 years)</p>						<p>POLICY DATE: [January 1, 2008]</p> <p>NAME OF INSURED: [John Doe]</p> <p>AGE AT ISSUE/SEX: [35 Male]</p> <p>ANNUAL PREMIUM: [\$170.00]</p> <p>OWNER: [John Doe]</p>
<p>Premiums Payable - Until the Benefit Cease Date. At Intervals of - [12] month(s), computed from the Policy Date. Premium includes \$75.00 Annual Policy Fee. Premium Amount is Guaranteed for first 10 years.</p> <p>Date of first Premium Adjustment is [January 1, 2018].</p> <p>Your premium will change on the Date of Premium Adjustment and each anniversary thereafter when a premium is due. The new premium will not exceed the Guaranteed Maximum Premium. Annual mode Guaranteed Maximum Premiums including any additional benefits are shown on the following pages. If your policy includes any additional benefits, they will be listed on this schedule page.</p> <p>INTEREST RATE FOR RESERVES: [4.00] PERCENT (ALL YEARS) VALUATION METHOD: COMMISSIONER'S RESERVE MORTALITY TABLE: 2001 CSO Preferred Class Structure Mortality Table, Age Last Birthday, Male/Female</p>						<p>The owner and beneficiary are as stated in the application unless later changed.</p>

SCHEDULE PAGE - (Continued)
Guaranteed Annual Maximum Premiums for Policy Benefits

POLICY NUMBER: [58M TERM08]

INSURED: [John Doe]

POLICY YEAR	**TERM LIFE INSURANCE POLICY	TOTAL ANNUAL PREMIUMS
[11	\$[565.00	\$[565.00
12	599.00	599.00
13	628.00	628.00
14	663.00	663.00
15	707.00	707.00
16	775.00	775.00
17	854.00	854.00
18	946.00	946.00
19	1,063.00	1,063.00
20	1,193.00	1,193.00
21	1,332.00	1,332.00
22	1,474.00	1,474.00
23	1,614.00	1,614.00
24	1,762.00	1,762.00
25	1,922.00	1,922.00
26	2,119.00	2,119.00
27	2,348.00	2,348.00
28	2,594.00	2,594.00
29	2,847.00	2,847.00
30	3,106.00	3,106.00
31	3,365.00	3,365.00
32	3,632.00	3,632.00
33	3,910.00	3,910.00
34	4,220.00	4,220.00
35	4,579.00	4,579.00
36	5,018.00	5,018.00
37	5,529.00	5,529.00
38	6,060.00	6,060.00
39	6,621.00	6,621.00
40	7,310.00	7,310.00
41	8,174.00	8,174.00
42	9,181.00	9,181.00
43	10,353.00	10,353.00
44	11,683.00	11,683.00
45	13,178.00	13,178.00
46	14,820.00	14,820.00
47	16,582.00	16,582.00
48	18,524.00	18,524.00
49	20,698.00	20,698.00
50	23,133.00	23,133.00
51	25,831.00	25,831.00
52	28,773.00	28,773.00
53	31,931.00	31,931.00
54	35,274.00	35,274.00
55	38,644.00	38,644.00
56	42,010.00	42,010.00
57	45,555.00	45,555.00
58	49,311.00	49,311.00
59	53,272.00	53,272.00
60]	56,828.00]	56,828.00]

TOTAL ANNUAL PREMIUM COLUMN INCLUDES PREMIUMS FOR ANY ADDITIONAL BENEFITS WHICH MAY BE ATTACHED TO YOUR POLICY.

** INCLUDES \$75.00 POLICY FEE.

GENERAL PROVISIONS

Definitions.

1.01 When We use the following words, We mean:

Age - means at any Policy Anniversary, the Insured's Age at the Insured's last birthday. Age is sometimes called Attained Age.

Cash Value - This Policy will never have a Cash Value.

Dividend Credits - The value of any earned dividends You have not cashed or used to pay Premiums. GPM does not expect to pay any dividends on this Policy.

He, His, Him - Will be taken to mean persons of either sex.

Home Office - The main office of GPM in San Antonio, Texas.

Indebtedness - Any debts due Us under this Policy.

Insured - The person whose life is Insured under this Policy. Usually, the Insured is the Owner of the Policy, but not always.

Loan Value - This Policy will never have a Loan Value.

Nonforfeiture Options - This Policy will never have Nonforfeiture Options.

Policy - means this Policy.

Policy Anniversary - means the same day and month as the Policy Date, for each succeeding years this Policy remains in force.

Policy Date - means the first instant of the date this Policy begins. This is the date from which Policy anniversaries, Policy Years, Policy months, and premium due dates are determined. The Policy Date is shown on the Schedule Page.

Policy Year - means the period from the Policy Date to the last instant of the day before the first Policy Anniversary, and the period from each Policy Anniversary to the last instant of the day before the next Policy Anniversary.

Proceeds - The amount We must pay under this Policy's terms when the Insured dies.

Sum Insured - The amount of death benefit described or shown on the Schedule Page of this Policy. It applies only while this Policy is in full force. Terms, conditions and amount of death benefit may be changed if a Nonforfeiture Option has been exercised.

We, Us, Our - Government Personnel Mutual Life Insurance Company (GPM).

You, Your - The Owner of this policy.

GENERAL PROVISIONS - Continued

Consideration for this Policy.

1.02 We insure the life of the Insured, in consideration of (a) the application and (b) premiums paid during the Insured's life as the Policy directs.

Entire Policy.

1.03 This Policy, including a copy of Your written application, is the entire contract between You and Us. In the absence of fraud, all statements made in Your applications will be considered representations and not warranties. Only statements made in the application can be used to void this Policy or defend against a claim.

Can this Policy Be Changed?

1.04 Your Policy cannot be changed unless You agree to it. The change must be written. Only the President, a Vice President, the Secretary, an Assistant Secretary, the Actuary, or the Treasurer can make or change this Policy or waive anything in it.

What Are the Owner's Rights?

1.05 You may use and enjoy every right, privilege, option, and benefit granted by this Policy or by Us. If the Insured is a minor, is not the Owner, and the Owner dies, ownership shall pass to the contingent Owner if any. If no contingent Owner is named, ownership shall pass in this order:

- (1) The custodial parent or parents, if living, with right of survivorship;
- (2) If not, the legal guardian of the estate of the Insured.

If the Owner dies after the Insured has reached the Age of majority, ownership will pass to the Insured if no contingent Owner was named.

Can Ownership Be Transferred?

1.06 You may transfer this Policy to a new Owner in a written form satisfactory to Us. Change of ownership is not good until We receive the written request at Our Home Office. The date of change will be the date the request was signed, even if the Insured is dead when We receive the request. But such change will be subject to any payment made or action taken by Us before We receive the request.

Can You Assign this Policy?

1.07 Your rights and the beneficiary's may be controlled by any assignment You make that We receive. We are not responsible for the assignment being valid or for its effect. But if a claim is made under the assignment, there must be proof of interest and the extent of the interest.

Payments by the Company.

1.08 All payments by Us under this Policy are payable at Our Home Office in U.S. Dollars.

BENEFIT PROVISIONS

Payment of Policy Proceeds.

2.01 We promise to pay the Proceeds of this Policy to the beneficiary, if We receive due proof of the Insured's death and due proof of the right of the claimant to the Proceeds of the Policy.

2.02 You will be required to give Us this Policy when settlement is made.

What Amount is Payable?

2.03 When We receive proof of the Insured's death, We will pay the Sum Insured with certain additions and deductions. If any, We will add any dividend additions, accumulated dividends, unpaid dividends, Premium Deposit Funds, or any other death benefits payable. We will deduct any Indebtedness due Us.

Interest Will Be Added if Payment is Delayed.

2.04 If payment of the death benefit has not been made within 30 days from the date We receive due proof of the Insured's death and due proof of the right of the claimant to the Proceeds, We will pay interest on the death benefit at the rate of 8.0% per year. We will compute the interest from the date of the Insured's death to the date the Proceeds are paid.

Who Will Receive Policy Proceeds?

2.05 The original beneficiary is named in the application. When the Insured dies, We will pay the Proceeds to the latest beneficiary named according to the terms of this Policy. If no named beneficiary survives the Insured, then the beneficiary will be the Owner, if living and if not the Insured. Otherwise, We will pay the Insured's estate.

Can the Beneficiary Be Changed?

2.06 Unless this Policy provides otherwise, while the Insured is living, the beneficiary, may

be changed by filing with Us a signed written request in a form satisfactory to Us. If an irrevocable beneficiary has been named and is still living, that person's written consent will be needed for any beneficiary change. Any change will not take effect until recorded by Us at Our Home Office. Once recorded, the change will be effective as of the date the request was signed, but this change will be subject to any payment or action We took before recording it.

Can We Contest this Policy?

2.07 We cannot contest this Policy after it has been in force during the lifetime of the Insured for two (2) years from the Policy Date, except for fraud and/or non-payment of premiums.

If this Policy is reinstated, We cannot contest the reinstatement after this Policy is again in force for two (2) years from the effective date of reinstatement while the Insured is alive, except for fraud and/or non-payment of premiums. We will rely on material representations made in the reinstatement application.

Does Suicide Make a Difference?

2.08 If the Insured commits suicide within two (2) years from the Policy Date, while sane or insane, We will pay in one sum only the total of premiums paid less any Indebtedness. When the laws of the state in which this Policy is delivered require less than this two (2) year period, the period will be as stated in such laws.

What if Incorrect Age or Sex of Insured is Given?

2.09 We can adjust the amount payable if the Age or sex of the Insured is misstated. The amount will be that which the premiums would have bought at the correct Age or sex at the Policy Date.

PREMIUM PROVISIONS

How Can Premiums Be Paid?

3.01 All premiums must be paid in advance to Us at the Home Office or to Our authorized agent. You may pay premiums annually, semi-annually or by an automated monthly mode. The premium for the mode You selected is shown on the Schedule Page. Upon request of the person paying premiums on this Policy, We will give a receipt signed by one of the GPM Officers listed in Paragraph 1.04 for each premium paid.

What if a Payment is Late?

3.02 A premium not paid on or before its due date is in default. But You have a grace period of thirty-one (31) days for payment after the first one. During that period, the Policy will remain in force. If You do not pay within that period, the Policy will be void, unless the Policy provides otherwise.

Can this Policy Be Reinstated?

3.03 You may reinstate this Policy within five (5) years of premium payment default. The Insured must be alive at that time. You may do so in two ways:

- (1) You may reinstate within thirty-one (31) days after the grace period has expired by paying the premium in default. Also, You must pay or reinstate any Indebtedness and pay interest on it at the rate of 6% per annum.
- (2) Thereafter, but within five (5) years of the premium default, You may reinstate by doing the following:
 - (a) Write Us asking to reinstate the Policy.

- (b) Give Us evidence of insurability as We require.
- (c) Pay or reinstate any Indebtedness.
- (d) Pay all past due premiums.
- (e) Pay interest on (c) and (d) at the rate of 6% per annum.

Premiums Will Be Adjusted at Death.

3.04 If the Insured dies while someone is still paying premiums, We need premiums only through the month of death. We will refund any premium paid beyond that month or deduct any premium due and unpaid by adjusting the Proceeds.

Advance Premiums Will Be Placed in a Premium Deposit Fund.

3.05 You may pay premiums in advance. You must pay them to Our Home Office. The fund of advance premiums will draw interest at a rate that We will set (3.0% or more per year). We will not accept more than the amount which will pay all future premiums.

3.06 We will charge any premium not paid at the end of the grace period against the Premium Deposit Fund. If the fund is not enough to pay the premium, then a lesser installment will be paid.

3.07 You may take money from the Premium Deposit Fund at anytime. We will pay it to You if You tell Us in writing to cancel Your Policy.

3.08 The rules of the jurisdiction in which We delivered this Policy shall overrule any of the above fund provisions, if in conflict.

DIVIDEND PROVISIONS

When Are Dividends Paid?

4.01 We decide each year if We have a divisible surplus and how much Your share will be. Your share, if any, called a dividend, will be credited to Your Policy. This dividend will reflect the mortality, expense and investment experience of the Company and will be affected by any Policy debt during the Policy Year.

How May Dividends Be Used?

4.02 You may use Your dividends in several ways.

- (1) **Cash** - We pay You in cash.
- (2) **Reduce Premiums** - You may use the dividends to reduce Your premiums.

- (3) **Accumulation** - You may leave Your dividends, if any, with Us to accumulate interest. We will set the rate each year, but it will never be less than 3.0%. You can get the dividends, if any, plus interest on written request, or You can get them when the Policy terminates.

4.03 The company does not expect to pay dividends. Should dividends become payable and no election has been made within thirty (30) days of payment, We will pay the dividends to the Insured in cash.

CONVERSION PROVISIONS

Regular Conversion.

5.01 You may convert this Policy during the conversion period on the Schedule Page, if no premium is in default. No proof of insurability is required to convert the first coverage described on the Schedule Page. You may change to any life plan written by Government Personnel Mutual Life Insurance Company, other than term insurance. The amount of insurance and class of risk must not be increased. Such conversion may be made in either one of the following ways:

- (1) The new Policy may be written as of the date of conversion. The Policy form and premium rate in use by Us on that date for the Attained Age of the Insured will be used. The new Policy will be subject to any assignment of this Policy.
- (2) The new Policy may be written as of the Date of Issue and Age specified in this Policy. The Policy form and premium rate will be that used by Us on such date. The

new Policy will be subject to any assignment of this Policy. The difference in premiums between the old and new Policies, with interest at the rate of eight percent (8%) per annum, compounded annually to the date of exchange, must be paid.

Other Conversions.

5.02 Proof of insurability and Our consent will be required if the new Policy:

- (1) Involves insurance on another life; or
- (2) Includes an increase in the amount of insurance; or
- (3) Includes an additional benefit, such as the Waiver of Premium Benefit, even if it was on the term Policy; or
- (4) Will require less than five (5) annual premiums payable after the Policy is changed.

PREMIUM ADJUSTMENT PROVISIONS

Premium Adjustment Provision.

6.01 Premiums payable after the Date of Premium Adjustment shown on the Schedule Page are subject to change. We can never raise

Your premium higher than the premiums shown in the Guaranteed Annual Maximum Premiums for Policy Benefits shown on the Schedule Page.

SETTLEMENT PROVISIONS

When Can Settlement Options Be Used?

7.01 We will pay all or part of the Proceeds of this Policy under any of the Settlement Options below. However, payment is subject to any assignment You made of the Proceeds. You may elect or change any one of these options at any time while the Insured is alive. But You must tell Us at Our Home Office of the choice or change in writing.

7.02 At the time of the Insured's death, the beneficiary can elect one of the Settlement Options if You have not done so.

A Settlement Agreement is Required.

7.03 When the Proceeds become payable, We may require that You send Us this Policy. We will

prepare a Settlement Agreement and send it to the Payee. It will set forth the rights and the benefits of the Payee under this Policy.

Who May Receive Settlement Payments?

7.04 The person(s) who will benefit under an option will be the Payee(s). Normally a Payee must be a natural person taking in His own right. Exceptions must have Our consent to be named Payees.

Proof That Payee is Alive.

7.05 Before We make payment under any option, We may require proof that the Payee is alive. If We require proof, then no payment is due until proof is received in Our Home Office.

SETTLEMENT PROVISIONS - Continued

When Are Installments Paid?

7.06 We will make the first payment under Option 1, 2, 3, 5, or 6 just as soon as We have approved the claim for settlement. The rest of the installments will be paid according to the type of payment selected.

What if Payee Dies?

7.07 If the Payee (surviving Payee under Option 5 or 6) dies before He receives all guaranteed installments under Option 1, 2, 3, or 5, We will pay His estate in cash the commuted value of the unpaid installments. Any other type of payment must be approved by Us. In computing the value, We will use an interest rate of 2.0% compounded each year.

Is There Protection Against Creditors?

7.08 The Proceeds of payments due or to become due under an option may not be assigned. Unless provided in the election, the Proceeds may not be encumbered, alienated, anticipated, or commuted. They may not be withdrawn, except as provided in Option 4. To the extent allowed by law, the Proceeds not yet paid under an option will not be subject to the Payee's debts, Policy's or engagements. They will not be subject to any court process to levy upon or attach the Proceeds for their payments.

Excess Interest or Income Dividend.

7.09 Any amount held by Us under Option 3 or 4 shall earn interest at a rate set by Us (2.0% or more per year). Any guaranteed installment payments under Options 1, 2, 5, and 6 shall be increased by any Income Dividend that We declare.

What Options May Be Elected?

Option 1. Guaranteed Installments for a Fixed Period.

7.10 For each \$1,000 due, We will pay the Proceeds in equal monthly installments over a period of from 5 to 30 years. The installments will be as shown in the following table. The guaranteed interest rate is 2.0%.

Option 1. Table

Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments
5	\$17.49	20	\$5.04
6	14.72	21	4.85
7	12.74	22	4.67
8	11.25	23	4.51
9	10.10	24	4.36
10	9.18	25	4.22
11	8.42	26	4.10
12	7.80	27	3.98
13	7.26	28	3.87
14	6.81	29	3.77
15	6.42	30	3.68
16	6.07		
17	5.77		
18	5.50		
19	5.26		

Option 2. Life Income.

7.11 We will pay the Proceeds in equal monthly installments in any one of two ways:

- (1) We will pay during the life of the Payee (Life Annuity) if He is not less than Attained Age 50 when the payments begin.
- (2) We will pay over a period of 10 or 20 years certain. Then We will pay during the rest of the life of the Payee.

The amount of each installment depends on the Attained Age and sex of the Payee when the first installment is due. We will compute the installment for each \$1,000 due from the following table. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

Option 2. Table

MONTHLY INSTALLMENTS PAYABLE					
Life Annuity	10 Years Certain and Life		Age of Payee	20 Years Certain and Life	
	Male	Female		Male	Female
(Not available under age 50)			Under		
		\$2.27	15	\$2.26	\$2.20
		2.28	15	2.28	2.21
		2.30	16	2.29	2.23
		2.32	17	2.31	2.24
		2.33	18	2.33	2.26
		2.35	19	2.35	2.27
		2.37	20	2.37	2.29

SETTLEMENT PROVISIONS - Continued

Option 2. Table - Continued

MONTHLY INSTALLMENTS PAYABLE						
Life Annuity		10 Years Certain and Life		Age of Payee	20 Years Certain and Life	
Male	Female	Male	Female		Male	Female
		\$2.39	\$2.31	21	\$2.39	\$2.31
		2.41	2.33	22	2.41	2.32
		2.43	2.35	23	2.43	2.34
		2.45	2.36	24	2.45	2.36
		2.48	2.38	25	2.47	2.38
		2.50	2.40	26	2.49	2.40
		2.52	2.43	27	2.52	2.42
		2.55	2.45	28	2.54	2.44
		2.58	2.47	29	2.57	2.47
		2.60	2.50	30	2.60	2.49
		2.63	2.52	31	2.62	2.52
		2.66	2.55	32	2.65	2.54
		2.69	2.57	33	2.68	2.57
		2.73	2.60	34	2.71	2.59
		2.76	2.63	35	2.75	2.63
		2.80	2.66	36	2.78	2.65
		2.83	2.69	37	2.81	2.68
		2.87	2.72	38	2.85	2.71
		2.91	2.76	39	2.89	2.75
		2.95	2.80	40	2.93	2.78
		3.00	2.83	41	2.97	2.82
		3.04	2.87	42	3.01	2.85
		3.09	2.91	43	3.05	2.89
		3.14	2.96	44	3.10	2.93
		3.19	3.00	45	3.15	2.98
		3.25	3.05	46	3.19	3.02
		3.30	3.09	47	3.24	3.06
		3.36	3.15	48	3.30	3.11
		3.42	3.20	49	3.35	3.16
\$3.51	\$3.27	3.49	3.26	50	3.40	3.21
3.58	3.33	3.56	3.31	51	3.46	3.26
3.66	3.39	3.63	3.38	52	3.52	3.32
3.74	3.46	3.70	3.44	53	3.58	3.37
3.82	3.53	3.78	3.51	54	3.64	3.43
3.90	3.60	3.86	3.58	55	3.70	3.49
3.99	3.68	3.95	3.65	56	3.77	3.56
4.09	3.76	4.04	3.73	57	3.84	3.62
4.19	3.85	4.13	3.82	58	3.90	3.69
4.30	3.94	4.23	3.90	59	3.97	3.76
4.42	4.04	4.34	4.00	60	4.04	3.83
4.54	4.14	4.45	4.09	61	4.11	3.90
4.67	4.25	4.56	4.20	62	4.18	3.98
4.81	4.37	4.69	4.31	63	4.25	4.05
4.96	4.50	4.81	4.42	64	4.31	4.13
5.12	4.63	4.95	4.54	65	4.38	4.20
5.29	4.77	5.09	4.67	66	4.45	4.28
5.48	4.93	5.23	4.80	67	4.51	4.35
5.67	5.09	5.39	4.95	68	4.57	4.42
5.88	5.27	5.54	5.10	69	4.62	4.49
6.10	5.46	5.70	5.25	70	4.68	4.56
6.33	5.66	5.87	5.42	71	4.73	4.62
6.58	5.88	6.04	5.59	72	4.77	4.68
6.85	6.12	6.22	5.78	73	4.81	4.74
7.13	6.38	6.39	5.96	74	4.85	4.79
7.44	6.66	6.57	6.16	75	4.88	4.83
7.76	6.96	6.75	6.36	76	4.91	4.87
8.11	7.29	6.93	6.56	77	4.94	4.90
8.48	7.64	7.11	6.76	78	4.96	4.93
8.88	8.03	7.29	6.97	79	4.98	4.95
9.31	8.44	7.46	7.17	80	4.99	4.97

Option 3. Installments of a Set Amount.

7.12 We will pay the Proceeds in equal or varied installments if You and We agree on the plan of payment. We will pay the installments until the Proceeds, with interest thereon, are consumed. We will compute the interest at the rate of 2.0% compounded each year.

Option 4. Proceeds Left at Interest with Right to Withdraw Deposit.

7.13 The Proceeds may be left on deposit with Us to earn interest, but the Payee may make withdrawals unless prohibited in the election. Any sum withdrawn must be at least \$50. The Payee may leave the interest that the deposit earns to accumulate, or He may withdraw it. The interest that each \$1,000 earns for each withdrawal period is shown in the table below. The first interest payment will be made at the end of the period elected. We will measure the period from the date We approve the claim.

Frequency of Payment	Annual	Semi-Annual	Quarterly	Monthly
Amount Payable	\$20.00	\$9.93	\$4.95	\$1.65

7.14 When the Payee dies, any unpaid Proceeds under this option will be paid equally to the surviving members of the successive class of beneficiaries. If there are none, and You have not given Us other instructions, We will pay the rest of the Proceeds to the estate of the Payee.

7.15 Unless the right has been denied in the election, any Proceeds held under Option 4 may be applied under any other Settlement Option.

Option 5. Joint and Last Survivor Life Income.

7.16 The Proceeds may be paid in equal monthly installments jointly to two Payees. We will pay for a period of ten (10) years certain, and then will continue to pay the same amounts while both are alive. After the death of one Payee, We will continue to pay the survivor until He dies. If either of the Payees fails to survive the date when the payments are due to start, this option then becomes void. Each Payee must submit to Us proof of Age before We will start to pay under this option.

SETTLEMENT PROVISIONS - Continued

7.17 The following table shows guaranteed monthly payments under this option. The table assumes equal Age of both Payees. Values for other Age combinations may be obtained from Us. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

Option 5. Table

JOINT AND LAST SURVIVOR MONTHLY INSTALLMENTS PAYABLE			
Equal Age of Payees	Two Male Payees	Two Female Payees	One Male and One Female Payee
30	\$2.40	\$2.33	\$2.36
35	2.51	2.44	2.47
40	2.66	2.56	2.60
45	2.83	2.72	2.77
50	3.05	2.91	2.97
51	3.10	2.96	3.02
52	3.16	3.00	3.07
53	3.21	3.05	3.12
54	3.27	3.10	3.18
55	3.33	3.16	3.23
56	3.40	3.22	3.29
57	3.47	3.28	3.36
58	3.54	3.34	3.42
59	3.61	3.41	3.49
60	3.69	3.48	3.57
61	3.78	3.55	3.65
62	3.87	3.63	3.73
63	3.97	3.71	3.82
64	4.07	3.80	3.92
65	4.17	3.90	4.02
66	4.29	4.00	4.12
67	4.41	4.10	4.23
68	4.53	4.22	4.35
69	4.66	4.34	4.48
70	4.81	4.47	4.62
71	4.95	4.61	4.76
72	5.11	4.75	4.91
73	5.27	4.91	5.07
74	5.44	5.08	5.24
75	5.62	5.25	5.41
76	5.80	5.44	5.60
77	5.99	5.63	5.80
78	6.18	5.84	6.00
79	6.38	6.05	6.20
80	6.59	6.27	6.42
81	6.79	6.49	6.63
82	6.99	6.72	6.85
83	7.20	6.95	7.07
84	7.39	7.17	7.28
85	7.59	7.39	7.49
86	7.77	7.60	7.68
87	7.95	7.80	7.87
88	8.11	7.98	8.05
89	8.27	8.16	8.21
90	8.41	8.31	8.36
91	8.54	8.46	8.50
92	8.66	8.58	8.62
93	8.77	8.70	8.73
94	8.86	8.80	8.83
95	8.94	8.89	8.92
96	9.00	8.97	8.99
97	9.06	9.03	9.05
98	9.10	9.08	9.09
99	9.13	9.12	9.13
100	9.15	9.15	9.15

Option 6. Joint Life Income with Two-Thirds to Survivor.

7.18 The Proceeds may be paid jointly to two Payees in equal installments while both are alive. After one dies, We will reduce one amount of income payment to two-thirds of the initial installment amount. Then We will send the survivor that amount for the rest of His life. If either of the Payees fails to survive the date when payments are due to start, this option becomes void. Each Payee must submit to Us proof of Age before We will start to pay under this option.

7.19 The following table shows guaranteed initial monthly payments per \$1,000 of Proceeds for two male or two female Payees, or for one of each sex. The table assumes Payees of the same Age. You may obtain values for other Age combinations from Us. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

Option 6. Table

JOINT AND TWO-THIRDS SURVIVOR MONTHLY INSTALLMENTS PAYABLE			
Equal Age of Payees	Two Male Payees	Two Female Payees	One Male and One Female Payee
30	\$2.53	\$2.44	\$2.48
35	2.68	2.56	2.62
40	2.85	2.72	2.78
45	3.07	2.90	2.98
50	3.35	3.14	3.24
51	3.40	3.19	3.29
52	3.47	3.25	3.35
53	3.54	3.31	3.42
54	3.62	3.37	3.49
55	3.69	3.44	3.56
56	3.77	3.51	3.63
57	3.86	3.58	3.71
58	3.95	3.66	3.80
59	4.05	3.74	3.88
60	4.15	3.83	3.98
61	4.26	3.92	4.08
62	4.37	4.02	4.18
63	4.49	4.13	4.30
64	4.63	4.24	4.42
65	4.77	4.36	4.55
66	4.92	4.48	4.68
67	5.07	4.62	4.83
68	5.24	4.76	4.98
69	5.42	4.92	5.15
70	5.61	5.09	5.33
71	5.82	5.27	5.52
72	6.03	5.46	5.72
73	6.26	5.67	5.94
74	6.51	5.90	6.18
75	6.77	6.14	6.43

Option 7. Settlement as Agreed.

7.20 We will pay the amount due in any manner that You or the Payee and We can agree upon.

BASIS OF VALUES

8.01 A detailed statement of the method of determining reserves and values under this Policy has been filed with the Insurance Supervisory

Official of the state where the Policy is applied for. All such values are greater than or equal to the minimums required by law in that state.

**POLICY
DESCRIPTION**

**TERM TO AGE 95 LIFE INSURANCE POLICY WITH PREMIUM ADJUSTMENT
PROVISION**

Conversion Period Specified On Schedule Page. Premiums Payable To Date of Expiry. Insurance Payable At Death Prior To Date Of Expiry. Participating Company does not expect to pay any dividends on this Policy.

This Policy is a legal contract. Read Your Policy carefully.

Policyholders' meeting held at Home Office annually on second Wednesday of April beginning at 9:00 A.M.

**FOR INFORMATION
OR TO MAKE A COMPLAINT,
CALL: 1-800-929-4765 OR 1-210-357-2222**

**GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY
2211 N.E. Loop 410
San Antonio, Texas 78217**

**GPM LIFE BUILDING P.O. Box 659567
San Antonio, Texas 78285-9567**

SERFF Tracking Number: GPML-125575232 *State:* Arkansas
Filing Company: Government Personnel Mutual Life Insurance *State Tracking Number:* 38504
Company
Company Tracking Number: 58M TERM08
TOI: L04I Individual Life - Term *Sub-TOI:* L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: 2001 CSO - Term to 95
Project Name/Number: 2001 CSO - Term to 95/58M TERM08

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: GPML-125575232 State: Arkansas
Filing Company: Government Personnel Mutual Life Insurance State Tracking Number: 38504
Company
Company Tracking Number: 58M TERM08
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: 2001 CSO - Term to 95
Project Name/Number: 2001 CSO - Term to 95/58M TERM08

Supporting Document Schedules

Review Status:
Satisfied -Name: Certification/Notice 03/24/2008

Comments:

Attachments:

Flesch Score Certification.pdf
AR Certification 1.pdf
AR Certification 3.pdf
AR Notice.pdf

Review Status:
Satisfied -Name: Application 03/24/2008

Comments:

Form LA97A previously approved on 12-17-1997.

Attachment:

AR John Doe App - LA97A.pdf

Review Status:
Satisfied -Name: Life & Annuity - Actuarial Memo 03/24/2008

Comments:

Attachment:

Actuarial Memo - Preferred 2001 CSO.pdf

Review Status:
Satisfied -Name: 01 - Cover Letter 03/24/2008

Comments:

Cover Letter

Attachment:

AR Cover Letter.pdf

Review Status:

SERFF Tracking Number: GPML-125575232 State: Arkansas
Filing Company: Government Personnel Mutual Life Insurance State Tracking Number: 38504
Company
Company Tracking Number: 58M TERM08
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: 2001 CSO - Term to 95
Project Name/Number: 2001 CSO - Term to 95/58M TERM08

Satisfied -Name: 02-Statement of Variability

03/24/2008

Comments:

Only John Doe information is considered variable.

Attachment:

Statement of Variability.pdf

SERFF Tracking Number: GPML-125575232 State: Arkansas
Filing Company: Government Personnel Mutual Life Insurance State Tracking Number: 38504
Company
Company Tracking Number: 58M TERM08
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: 2001 CSO - Term to 95
Project Name/Number: 2001 CSO - Term to 95/58M TERM08

Review Status:

Satisfied -Name: 03-Sample Policy Schedule Pages 03/24/2008

Comments:

Sample "John Doe" for Policy Schedule Pages 3-4 for 15 year, 20year, and 30year premium guarantee periods.

Attachments:

Sample Schedule Pages - 15yr.pdf
Sample Schedule Pages - 20yr .pdf
Sample Schedule Pages - 30 yr.pdf

Review Status:

Satisfied -Name: 04-Statement of Policy Cost and Benefits 03/24/2008

Comments:

Sample "John Doe" for 10 year, 15 year, 20year, and 30year premium guarantee periods.

Attachments:

John Doe SPCB 10yr.pdf
John Doe SPCB 15yr.pdf
John Doe SPCB 20yr.pdf
John Doe SPCB 30yr.pdf

02AR

ARKANSAS

SUBJECT - Individual Life X Individual Annuity _____

INSURER - GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY

FORM NUMBER

FLESCH SCORE

58M TERM08

60.5 Excluding Pages 1 through 4 of the Policy

This is to certify that the above referenced form has achieved a Flesch Reading Ease Score, as indicated, and complies with the requirements of Arkansas Stat. Ann. 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.



Sean Staggs, FSA, MAAA

Assistant Vice President & Associate Actuary

AR certification1

ARKANSAS

SUBJECT - Individual Life X Individual Annuity _____

INSURER - GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY

FORM NUMBER

58M TERM08

This submission meets the provisions of Rule and Regulation 19, "Unfair sex discrimination in the sale of insurance" as well as all applicable requirements of this Department.



Sean Staggs, FSA, MAAA
Assistant Vice President & Associate Actuary

AR certification3

ARKANSAS

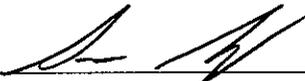
SUBJECT - Individual Life X Individual Annuity _____

INSURER - GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY

FORM NUMBER

58M TERM08

On behalf of Government Personnel Mutual Life Insurance Company, I hereby certify that the company is in compliance with Regulation 49 in that we will issue a Life and Health notice to each policy owner.



Sean Staggs, FSA, MAAA
Assistant Vice President & Associate Actuary

REQUIRED NOTICE FOR POLICIES DELIVERED IN THE STATE OF ARKANSAS

Arkansas law requires that we provide you with addresses and telephone numbers of certain parties you may need to contact in connection with your policy. These are as follows:

Soliciting Agent:

Agent's name, address, and telephone number can be found on the Statement of Policy Cost and Benefit Information (Policy Summary). If Agent information cannot be found, please call Customer Service Center shown below:

GPM's Customer Service Center:

Customer Service Center
GPM Life Insurance Company
P. O. Box 659567
San Antonio, Texas 78265-9567
Telephone: 1-800-929-4765

If we at Government personnel Mutual Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

The Arkansas Bureau of Insurance:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, Arkansas 72201-1904
Telephone: 1-800-852-5494 or 501-371-2640

Application for Life Insurance



GPM LIFE

Government Personnel Mutual Life Insurance Company
2211 N.E. Loop 410, San Antonio, TX 78217
P.O. Box 659567, San Antonio, Texas 78265
www.gpmlife.com

A. Primary Proposed Insured (PPI)

1. Name (First, Middle Initial, Last) John Doe		2. SS/Tax ID No. 111-11-1111	3. Birthplace (State/Country) AR/US	
4. Residence Address (Including City, County, State & Zip) 123 Main Anytown, AR 71130		5. Business Address (Including City, County, State & Zip) 456 Main Anytown, AR 71130		
6. Residence Phone Number: (423) 456-7890		7. Business Phone Number: (423) 456-7891		
8. Driver's License No./State 1234-AR	9. Occupation and Nature of Duties Manager		10. Annual Income 50,000	11. Employer/Military Branch ABC Co
13. Marital Status <input checked="" type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widowed		14. If Military: Years In ETS Date 		15. <input type="checkbox"/> Military <input checked="" type="checkbox"/> Civilian <input type="checkbox"/> Federal Civil Service

B.-All Proposed Insureds (List PPI first, then spouse, if applicable)

First Name	Middle	Last	SS/Tax ID No.	Relation to PPI	Sex M/F	Date of Birth Mo/Day/Yr	Birthplace State/Country	Height Ft. in.	Weight Lbs.
1	John	Doe	111-11-1111	PPI	M	1/1/73	AR/US	6'1"	210
2									
3									
4									
5									
6									

C.-Plan of Insurance

Amount \$ 100,000	Plan T1018A	Age of PPI (Nearest Birthday) 35	Requested Policy Date 1/1/08	Mode: <input checked="" type="checkbox"/> Annual <input type="checkbox"/> SemiAnnual <input type="checkbox"/> Military Allotment <input type="checkbox"/> Civil Service Allotment <input type="checkbox"/> Electronic Funds Transfer <input type="checkbox"/> Other	Automatic Premium Loan Provision <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
-----------------------------	-----------------------	--	--	---	---

Complete for Universal Life Plans:	Option <input type="checkbox"/> A <input type="checkbox"/> B	Planned Premium \$	Accidental Death Rider \$	Additional Insurance Rider \$
<input type="checkbox"/> Waiver of Cost Insurance	<input type="checkbox"/> Guaranteed Benefit Increase \$		<input type="checkbox"/> Children's Benefit Rider \$	
<input type="checkbox"/> Other Insured Rider \$	on	<input type="checkbox"/> Other Insured Rider \$	on	
<input type="checkbox"/> Other Insured Rider \$	on	<input type="checkbox"/> Other Insured Rider \$	on	
Other				

Complete for all other plans	Modal Premium: \$ 170.00	Dividend Option: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Reduce Premiums <input type="checkbox"/> Paid-Up Additions <input type="checkbox"/> Accumulations <input type="checkbox"/> Special Modal Dividend Option (10 Yr)			
Benefits/Riders:	<input type="checkbox"/> Waiver of Premium	<input type="checkbox"/> Accidental Death Benefit \$	<input type="checkbox"/> Guaranteed Insurability Option \$	<input type="checkbox"/> Guaranteed Purchase Option \$	<input type="checkbox"/> Payor Benefit-Death
<input type="checkbox"/> Payor Benefit Death or Disability	<input type="checkbox"/> Spouse Insurance Rider \$	<input type="checkbox"/> Family Insurance Rider \$	<input type="checkbox"/> Childrens Insurance Rider \$	<input type="checkbox"/> Spouse Purchase Option \$	
<input type="checkbox"/> Annual Renewable Term Rider \$	<input type="checkbox"/> Additional Term Rider \$		Other		
<input type="checkbox"/> Paid Up Additions Rider	Initial Scheduled Premium \$	<input type="checkbox"/> Unscheduled Premium \$	<input type="checkbox"/> SemiAnnual	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly
1035 Exchange <input type="checkbox"/> Yes <input type="checkbox"/> No					

D.-Life Insurance in Force on All Proposed Insureds: None Listed Below

Insured	Issue Year	Company	Face Amount	ADB

E.-Beneficiary Designation

Full Name and Address of Primary Beneficiary(ies)	Social Security/Tax ID No.	Date of Birth	Relationship to PPI
Jane Doe	111-11-1112	1/1/74	Wife

Full Name and Address of Contingent Beneficiary(ies)	Social Security/Tax ID No.	Date of Birth	Relationship to PPI

F.-Owner, if other than Primary Proposed Insured

Full Name	Social Security/Tax ID No.	Date of Birth	Relationship to PPI
Address, if other than Primary Proposed Insured's			Branch & Paygrade

Contingent Owner

Full Name	Social Security/Tax ID No.	Date of Birth	Relationship to PPI
Address, if other than Primary Proposed Insured's			Branch & Paygrade

G.-Payor, if other than Primary Proposed Insured

Full Name	Social Security/Tax ID No.	Date of Birth	Relationship to PPI
Address, if other than Primary Proposed Insured's			Branch & Paygrade

SPECIAL REQUESTS OR INSTRUCTIONS

CORRECTIONS AND ADDITIONS (FOR HOME OFFICE USE ONLY)

H.-General Information

<i>The following questions pertain to all Proposed Insureds, including children.</i>	Yes	No	<i>Explain fully all "Yes" answers. Indicate question number and the name of the Proposed Insured the answer applies to.</i>
1. Is the insurance applied for intended to replace any existing insurance or annuity contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
2. Are there any application(s) for any life or health insurance now pending or contemplated in any company?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
3. Has any Proposed Insured ever had an application for life insurance declined, postponed, rated or modified?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4. Is any Proposed Insured NOT a United States citizen? If "Yes", provide immigration card number _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5. Has any Proposed Insured ever received or claimed disability or a pension for any injury, sickness or impaired condition?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
6. In the past 5 years, has any Proposed Insured made any flight other than as a passenger or does she / he plan to make such flights in the next five years? (If "Yes", complete Aviation Questionnaire)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. In the past 5 years, has any Proposed Insured engaged in: ballooning, cave exploration, parachuting, hang gliding, vehicle racing, scuba diving below 60 feet, mountain climbing or similar sport or avocation? (If "Yes", circle activity and complete appropriate questionnaire)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8. Does any Proposed Insured have any intention of traveling or living outside the USA or Canada in the next 2 years, except for vacation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. In the past 5 years has any Proposed Insured been convicted of 2 or more moving violations, or driving under the influence of drugs or alcohol, or had a driver's license suspended or revoked? (If "Yes", give details.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. In the past 10 years has any Proposed Insured used marijuana, cocaine, heroin, barbiturates, hallucinogens, or amphetamines, unless on the advice of a physician, or been convicted for the use or possession of alcohol; or received advice, counseling or treatment as the result of the use of alcohol or drugs; or used or been convicted for the use or possession of any narcotic, stimulant, sedative, or hallucinogenic drug?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. In the past 10 years has any Proposed Insured been convicted of a felony?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. (For military only) Does any Proposed Insured serve in Special Forces, Rangers, Airborne, or Navy SEALs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

I.- Physical Data, Health and Medical History

The following questions pertain to all Proposed Insureds, including children, (Circle ALL applicable items)		Yes	No	Explain fully all "Yes" answers. Include name of Proposed Insured and question number the answer applies to, specific diagnosis, treatments, results, dates of onset & recovery, and names & addresses of all doctors & hospitals.
1.	(a) Does any Proposed Insured currently use tobacco in any form? (If "yes", describe tobacco use below.) Who? _____ <input type="checkbox"/> Cigarettes ___ packs per day <input type="checkbox"/> Cigars <input type="checkbox"/> Pipe <input type="checkbox"/> Chewing or other "smokeless" tobacco	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(b) Is any Proposed Insured a former user of tobacco? (If "yes", describe tobacco use below.) Who? _____ Month/Year quit _____ Describe past use of tobacco _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
2.	Has any Proposed Insured ever been diagnosed with or treated for:			
	(a) high blood pressure, chest pain or pressure, angina, heart attack, abnormal heartbeat, murmur, stroke, or any other circulatory system disorder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(b) cancer, Hodgkin's disease, leukemia, or any tumor or polyp?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(c) epilepsy, convulsions, seizures, severe headaches, paralysis, nervous breakdown, psychosis, or any mental or nervous disorder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
3.	In the past 10 years, has any Proposed Insured had or been treated for:			
	(a) diabetes, anemia, polycythemia, hemophilia; disorder or enlargement of any gland, including lymph glands?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(b) persistent fever, cough, diarrhea, weakness or infection?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(c) asthma, bronchitis, emphysema, tuberculosis, pneumonia, or any infection or other disorder of the respiratory system?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(d) ulcer, gastritis, colitis, hepatitis, cirrhosis, pancreatitis, or any other disorder of liver, gallbladder, or intestines?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(e) any disorder of the kidneys, bladder, prostate, reproductive organs or breasts; or any sexually transmitted disease?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(f) any disorder of the back, spine, bones, joints or muscles?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4.	In the past 10 years has any Proposed Insured:			
	(a) been diagnosed by a member of the medical profession as having, or been treated for, Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or HIV disease?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(b) tested positive for antibodies to the HIV virus?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5.	In addition to any doctors or hospitals listed above, in the last 5 years, has any Proposed Insured:			
	(a) been treated, examined or observed in a hospital, clinic, or other medical facility?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(b) consulted with any other doctors?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	(c) been treated for, diagnosed as having, or had an operation for any other cause(s) not listed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
6.	Within the past year, has the weight of any Proposed Insured changed 10 pounds or more? (For children under 16, report only loss)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7.	Have two or more of Proposed Insured's immediate family (parents, siblings) had heart disease, stroke or diabetes prior to their age 60?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
8.				

PPI'S Family History	Living: age	Deceased: age at death	Cause of death
Father	85		
Mother	86		
Brothers			
Sisters			

Received with app: \$ 170.00 cash
 Military Allotment Request Copy or Certification

Civil Service 1199A and Bank Allotment Authorization
 None of the above received. The application is to be considered on a C.O.D. basis.

AGREEMENT: I have read this application, and represent that all of the information given in it is true, complete and correctly written to the best of my knowledge and belief. It is agreed that:

- A. The application consists of Part One, Part Two (if required), and any amendments or supplements to either of said parts. It will be relied on by GPM as the basis of any policy which may be issued.
- B. No agent, broker, or medical examiner can accept risks, make or change contracts, or waive any of GPM's rights, conditions, or requirements. Only an authorized officer of GPM can do these things.
- C. Except as may be provided by the Conditional Receipt, there will be no insurance unless and until a policy is delivered and the first modal premium paid in full while the insurability of the Proposed Insured(s) is still as described in the application; there must have been no material change in health or other risk factors. I will notify GPM if any such change takes place after I sign the application and before such delivery and payment.
- D. If the Conditional Receipt is delivered to the Applicant, insurance will start before a policy is delivered only if all the conditions set forth in such receipt are met. If I have received such receipt, its provisions have been explained to me and I fully understand them.
- E. Acceptance of a policy issued on this application will ratify any changes which may be noted in the section for Home Office "Corrections and Additions". But where the law so requires, written consent must be obtained for any change in the application.

BACKUP WITHHOLDING CERTIFICATION (required to comply with Federal tax law): Under penalties of perjury, I (the proposed owner) certify that (A) my Social Security (Taxpayer Identification) number as shown in the application is correct, and (B) I am not subject to backup withholding either because I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding. (NOTE: You must cross out item B above if you have been notified by the IRS that you are currently subject to backup withholding.)

AUTHORIZATION TO OBTAIN AND DISCLOSE INFORMATION: I authorize any medical practitioner, hospital, clinic, mental health facility, facility for the treatment of alcohol, drug abuse, or AIDS, Veteran's Administration hospital, other medically related facility, employer, insurer or its agent, reinsurer, the Medical Information Bureau, Inc. (MIB), government or law enforcement unit, consumer reporting agency, or other insurance support organization having information as to the mental or physical health, occupation, avocation, other insurance, character, habits, driving record, finances, or age of me or my minor children, to give such information to GPM or its reinsurer(s) at any time, including after my death. I further authorize all said sources, except Medical Information Bureau, Inc., to give such information to any agent or insurance support organization acting for GPM or its reinsurer(s).

Any information obtained will be used to determine eligibility for insurance coverage and benefits, and may be released by GPM to its reinsurer(s), the Medical Information Bureau, Inc., or other persons or organizations performing business or legal services in connection with my application or claim, or as may be otherwise lawfully required.

I agree that a photocopy of this form will be as valid as the original. I also agree that this form will be valid for (1) 30 months from the date signed in connection with an application for issuance, reinstatement, or change of an insurance policy, or (2) the duration of a claim for benefits. I know that I, or a person authorized to act for me, may obtain a copy of this form. I acknowledge receipt of notices entitled "Information Practices", "Investigative Consumer Reports", and "Medical Information Bureau, Inc." from GPM.

WARNING: Any person who knowingly presents a false or fraudulent claim for payment as a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

John Doe
Signature of Primary Proposed Insured
(if minor, parent or legal guardian)

1-1-08
*** Date Signed ***

John Doogal
Signature of Agent

Signature of Spouse, if a Proposed Insured

Signature of Other Proposed Insured
(if age 15 or over)

John Doogal 123A
Agent's Printed Name / GPM Agent No.

Signature of Proposed Owner
(if not Primary Proposed Insured)

Signature of Other Proposed Insured
(if age 15 or over)

123A/AR
Agent's License No. / State

Signature of Other Proposed Insured
(if age 15 or over)

Signature of Other Proposed Insured
(if age 15 or over)

Anytown AR 71130
Signed at (City, State, Zip)

CONDITIONAL RECEIPT

3/20/08 1:20 pm

Unless every condition in paragraph 2 is met exactly, no insurance will take effect prior to policy delivery. No agent, broker, or medical examiner is authorized to change or waive any of such conditions. If, within the past 12 months, any Proposed insured has had or been treated for any known heart trouble, stroke, AIDS or cancer, payment cannot be accepted with the application.

All checks must be made payable to GPM. Do not make check payable to the agent or leave the payee blank.

Received from John Doe \$ 170.00 cash or, in lieu of cash,

Military Allotment Request Copy or Certification, or Civil Service 1199A & Bank Allotment Authorization

given with application for life insurance to Government Personnel Mutual Life Insurance Company (GPM), which application bears the same date as this receipt. This receipt is void if the item given for it fails to result in payment.

1. If all the conditions in Paragraph 2 are met exactly, then insurance subject to the terms of the policy applied for, but not to exceed the limit in Paragraph 3, will start at the "Conditional Effective Time", defined as the later of: (a) when Part One of the application has been completed; or (b) when all medical exams and tests required by GPM's rules have been completed, and all required blood, urine, and/or oral fluid specimen(s) have been furnished.
2. Insurance will not start at the Conditional Effective Time unless all these conditions are met:
 - (a) At the Conditional Effective Time, all of the Proposed Insureds must be risks acceptable to GPM under its rules, limits, and standards of insurability for the amount and plan applied for, without change, and at the standard rate of premium.
 - (b) The sum of money, if any, given for this receipt must be at least as much as the full first premium for the plan, amount of insurance and the mode of payment stated in the application.
 - (c) All medical exams and tests required by GPM's rules must be completed, and all required specimens of blood, urine, and/or oral fluid specimen(s) furnished, within 60 days from the date of Part One of the application.
 - (d) At the Conditional Effective Time, the state of health and all factors affecting the insurability of the Proposed Insured(s) must be as stated in the application.
 - (e) If a Military Allotment Request Copy or Certification or a Civil Service form 1199A and Bank Allotment Authority has been received by GPM in lieu of cash, the allotment 1) must not have been canceled or discontinued for any reason before GPM receives the full first monthly premium corresponding to the mode of payment stated in the application, and 2) must result in payment to GPM of such full first monthly premium by the earlier of the policy Effective Date or 14 weeks after the Conditional Effective Time.
3. The total amount of life insurance, including accidental death benefits, which may become effective on any Proposed Insured prior to the effective date of a delivered policy for which the full first premium has been received by reason of this and any other receipts will not exceed \$150,000.
4. If one or more of the conditions in Paragraph 2 is not met exactly, or if death of a Proposed Insured results from suicide, there will be no liability on the part of GPM except to return any money received.

C. Alan Ferguson

C. Alan Ferguson, Secretary

I certify that I have explained all of the terms of this receipt to the Applicant(s).

John Dagoard

Signature of Agent

Date: 1-1-08

The following is a copy of the Agreement signed in connection with the application.

AGREEMENT

AGREEMENT: I have read this application, and represent that all of the information given in it is true, complete, and correctly written to the best of my knowledge and belief. It is agreed that:

- A. The application consists of Part One, Part Two (if required), and any amendments or supplements to either of said parts. It will be relied on by GPM as the basis of any policy which may be issued.
- B. No agent, broker, or medical examiner can accept risks, make or change contracts, or waive any of GPM's rights, conditions, or requirements. Only an authorized officer of GPM can do these things.
- C. Except as may be provided by the Conditional Receipt, there will be no insurance unless and until a policy is delivered and the first modal premium paid in full while the insurability of the Proposed Insured(s) is still as described in the application; there must have been no material change in health or other risk factors. I will notify GPM if any such change takes place after I sign the application and before such delivery and payment.
- D. If the Conditional Receipt is delivered to the Applicant, insurance will start before a policy is delivered only if all the conditions set forth in such receipt are met. If I have received such receipt, its provisions have been explained to me and I fully understand them.
- E. Acceptance of a policy issued on this application will ratify any changes which may be noted in the section for Home Office "Corrections and Additions". But where the law so requires, written consent must be obtained for any change in the application.

**GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY
AGENT'S REPORT AND CERTIFICATE**

- | | | | | |
|----|---|--|--|---|
| | | Yes | | No |
| 1. | Is the Applicant or any Proposed Insured a current or past GPM policyowner or Insured? | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 2. | As far as you know, will the insurance applied for replace any existing insurance or annuity?
If "Yes", did you write the replaced policy?
Reason(s) for replacement: | <input type="checkbox"/>
<input type="checkbox"/> | | <input checked="" type="checkbox"/>
<input type="checkbox"/> |

- | | | | | |
|----|---|--------------------------|--|-------------------------------------|
| | | Yes | | No |
| 3. | Are there any Proposed Insureds whom you did not see when you took this application? | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 4. | Are there any Proposed Insureds who do not reside with the Primary Proposed Insured? | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 5. | Have you submitted or do you plan to submit this case to any other company? | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |
| 6. | Has any Proposed Insured used a different last name in the past 5 years?
(Provide full details of all "Yes" answers) | <input type="checkbox"/> | | <input checked="" type="checkbox"/> |

7. To clarify any question or obtain a telephone interview, the following is needed **(Please remind the Primary Proposed Insured about the possibility of a call)**:
- Home Telephone: 123 456-7890 Best time to call 7pm
 Business Telephone: 123 456-7891 Best time to call 10am

8. Indicate below how well you know the Primary Proposed Insured (Applicant, if Primary Proposed Insured is under age 18).
- Slightly for ___ years Well for ___ years Just met Related by blood or marriage; he/she is my _____

9. Is medical exam or blood profile required? Yes No
- Date Scheduled _____ Paramed/Examiner _____

10. If Primary Proposed Insured is below 18, how much life insurance is in force and applied for on:
- Mother _____ Father _____ Siblings _____

11. Request for Additional Alternate policy.....
- Plan _____ Amount _____ Benefits _____
- Beneficiary _____ Other Differences _____

12. Source of Prospect
- Existing Client Relative of Client Referred Lead Personal Acquaintance for _____ years.
- Cold Canvas Direct Mail Prospect approached me without being solicited

AGENT'S REPORT AND CERTIFICATE

3/20/08 1:20 pm

13. Use of Insurance (check one)

- Personal (If checked, complete question 14) Business Related (If checked, complete question 15)

14.a Purpose of Personal Insurance with expectation of how proceeds will be utilized (check one most applicable)

- Create an Immediate Estate for Heirs Surviving Income Protection
- Retirement Income Supplement Provide Estate Liquidity
- Mortgage Protection/Acceleration Secure Other Personal Debt
- Supplement and Protect Personal Savings Other _____

14.b How was amount of Personal Insurance determined? (check one most applicable).

- Needs Analysis with Assistance from Agent Needs Analysis with Computer Output Assistance
- Need Pre-Determined by Applicant Other _____

15.a Purpose of Business Insurance (check one most applicable).

- Business Continuation Plan (Buy/Sell) Key Person Plan Deferred Compensation Plan
- Split Dollar Plan Executive Bonus Plan Secure Business Debt
- Other _____

15.b Business Data Corporation Partnership Sole Proprietorship

If available, attach a copy of the business' latest audited financial statements (Balance Sheet and Profit and Loss).

In addition, please complete the following questions:

- i. Date Corporation, Partnership or Business Established _____
- ii. Estimated Net Worth of Business \$ _____
- iii. Current Value of Primary Proposed Insured's Interest (based on % of ownership) \$ _____
- iv. Net Annual Income of Business \$ _____
- v. If Proposed Insured is an officer or partner, are all of the remaining officers or partners applying for insurance at this time? Yes No (if "No", explain in remarks)

REMARKS _____

I HEREBY CERTIFY that the answers given to the foregoing questions in this application are full, complete and true to the best of my knowledge and belief; that I know of no condition affecting the insurability of any person proposed for insurance which is not fully set forth herein; that I carefully asked each question as written before recording each answer prior to the application being signed; that the Special Notices regarding Information Practices, the Federal Fair Credit Reporting Act, and Medical Information Bureau, Inc., were given to the Primary Proposed Insured.

1-1-08
Date

John Dogood
Agent's Signature

Joint Agent's Signature

John Dogood 123A
Agent's Printed Name/GPM Agent No.

Joint Agent's Printed Name/GPM Agent No.

123A / AR
Agent's License No./State

Joint Agent's License No./State



Government Personnel Mutual Life Insurance Company

P.O. Box 659567
San Antonio, Texas 78265-9567
www.gpmlife.com

NOTICE UNDER THE FAIR CREDIT REPORTING ACT AND NOTICE REGARDING MEDICAL INFORMATION BUREAU, INC.

WRITING AGENT: This special notice must be detached and given to the Proposed Insured.

PROPOSED INSURED: PLEASE RETAIN THIS SPECIAL NOTICE FOR YOUR RECORDS.

INFORMATION PRACTICES: In most cases, the application is the only source of information required about the person(s) proposed for insurance. Occasionally, it is necessary to collect additional, personal information from other sources. Such information may, in some circumstances, be disclosed to third parties without your specific authorization, but only for certain limited purposes which we deem necessary to the conduct of our business. A right of access and correction exists with respect to any personal information we may collect. A notice providing a more detailed description of our information practices and your rights is available upon request.

INVESTIGATIVE CONSUMER REPORTS: As part of the underwriting process, we may request an investigative consumer report from a consumer reporting agency for the purpose of obtaining information about your character, reputation and mode of living, through personal interviews with your friends, neighbors, and associates. You may ask for a personal interview with the consumer reporting agency in connection with any investigative consumer report which may be prepared. You are also entitled, upon written request pursuant to law, to be informed of the nature and scope of the investigation and to receive a copy of the report.

MEDICAL INFORMATION BUREAU, INC: Information regarding your insurability will be treated as confidential. We, or our reinsurer(s), may, however, make a brief report thereon to the Medical Information Bureau, Inc., a non-profit membership organization of life insurance companies, which operates an information exchange on behalf of its members. If you apply to another Bureau member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the Bureau, upon request, will supply such company with the information it may have in its file.

Upon receipt of a request from you, the Bureau will arrange disclosure of any information it may have in your file. If you question the accuracy of information in the Bureau's file, you may contact the Bureau and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of the Bureau's information office is Post Office Box 105, Essex Station, Boston, Massachusetts 02112, telephone number (617) 426-3660.

We, or our reinsurer(s), may also release information in our file to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

For further information, write the Underwriting Department, GPM Life, P.O. Box 659567, San Antonio, Texas 78265-9567.

Government Personnel Mutual Life Insurance Company

Actuarial Memorandum
For
Policy Form 58M TERM08

Prepared by:

A handwritten signature in black ink, appearing to read 'S. Staggs', is written over a horizontal line.

Sean Staggs, FSA, MAAA
Assistant Vice President and Associate Actuary

February 8, 2008
Date

Government Personnel Mutual Life Insurance Company

Term to Age 95 – 10 Year Level Term

Statement of Actuarial Basis

The Term to Age 95 provides term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed.

RESERVES

Reserves are based on the Commissioners' Reserve Valuation Method (CRVM) and comply with the Valuation of Life Insurance Policies Model Regulation (XXX) adopted by the National Association of Insurance Commissioners in December 1998.

Basic Reserves

According to XXX, the Basic Reserves are equal to the greater of reserves calculated using the unitary method or the contract segmentation method, as defined in the regulation. The contract segmentation method breaks the coverage period into segments based upon the guaranteed gross premiums and the valuation mortality. The end of a segment is defined as any duration in which the ratio of the guaranteed gross premium in that year over the guaranteed gross premium in the preceding year exceeds the ratio of the valuation mortality rate in that year over the valuation mortality rate in the preceding year.

Reserves for the Term to Age 95 plan are based on the Preferred 2001 CSO male/female, smoker/nonsmoker, age last birthday mortality table. The valuation interest rate is 4.00% and continuous functions are used.

In compliance with the Model Regulation Permitting The Recognition of Preferred Mortality Tables for use in Determining Minimum Reserve Liabilities, this product passes the following test of sufficiency:

- a. For each class, the present value of death benefits over the next ten years after the valuation date using the anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.
- b. For each class, the present value of death benefits over the future life of the contracts using anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.

Based on these tests, for this product, the residual non-tobacco user contracts are qualified to use the 2001 CSO preferred non-tobacco valuation rates and residual tobacco user contracts are qualified to use the 2001 CSO preferred tobacco valuation rates.

Segmented reserves are then calculated as the present value of future guaranteed benefits less the present value of future net premiums, over each segment, to the mandatory expiry of the policy. Net premiums within each segment are a uniform percentage of the guaranteed gross premiums within the segment. The uniform percentage for each segment is such that, at the beginning of each segment, the present value of net premiums within the segment equals the present value of death benefits within the segment, plus any unusual guaranteed cash value at the end of the segment, less any unusual guaranteed cash value at the beginning of the segment, plus, in the first segment only, the CRVM expense allowance for the first segment.

This Term to Age 95 has no cash values, so the above definition simplifies to:

$$\begin{aligned} \text{PVNP} &= \text{PVB} + \text{EA}^{\text{CRVM}} && \text{for the first segment,} \\ \text{PVNP} &= \text{PVB} && \text{for the second and subsequent segments,} \end{aligned}$$

where:

$$\begin{aligned} \text{PVNP} &= && \text{present value at beginning of segment of net premiums payable within} \\ &&& \text{segment} \\ \text{PVB} &= && \text{present value at beginning of segment of benefits payable within} \\ &&& \text{segment} \\ \text{EA}^{\text{CRVM}} &= && \text{CRVM first year expense allowance} \end{aligned}$$

Then, for each segment, let:

j = length of the segment in years

k = number of years from date of issue to beginning of segment

then:

$$\text{PVB} = \sum_{t=1}^j 1,000 * \frac{\bar{C}_{x+k+t-1}}{D_{x+k}}$$

$$\text{EA}^{\text{CRVM}} = \beta_{x:j|} - \alpha_{x:j|}$$

$$\alpha_{x:j|} = 1,000 * \frac{\bar{C}_x}{D_x}$$

$${}_{19}P(\bar{A})_{x+1} = (\text{ELRA} * \bar{M}_{x+1}) / (\bar{N}_{x+1} - \bar{N}_{x+20})$$

$$\beta_{x:j|} = \text{Min} \left[{}_{19}P(\bar{A})_{x+1}, \frac{\sum_{t=2}^j 1,000 * \frac{\bar{C}_{x+t-1}}{D_x}}{\sum_{t=2}^j \frac{\bar{D}_{x+t-1}}{D_x} * \frac{GP_{x+t-1}}{GP_x}} \right]$$

$$\text{ELRA} = \frac{\sum_{t=2}^{10} \text{FACE}_t}{9} = \frac{\sum_{t=2}^{10} 1,000}{9} = 1,000$$

and:

$$PVGP = \sum_{t=1}^j GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}}$$

$$PVNP = \sum_{t=1}^j K * GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}} = K * PVGP$$

$$K = \frac{PVB + EA^{CRVM}}{PVGP}$$

Since PVNP = PVB in each future segment, only the current segment needs to be considered when calculating reserves. Therefore:

$${}_0V(\bar{A})_x = \sum_{t=1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_x} \right) - [(K * GP_x) - EA^{CRVM}] - \sum_{t=2}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_x} \right)$$

$${}_sV(\bar{A})_x = \sum_{t=s+1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_{x+s}} \right) - \sum_{t=s+1}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_{x+s}} \right), \text{ for } s \geq 1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) - EA^{CRVM} + {}_sV(\bar{A})_x], \text{ for } s=1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) + {}_sV(\bar{A})_x], \text{ for } s > 1$$

Unitary reserves are calculated as the present value of all future guaranteed benefits less the present value of all future modified net premiums, where benefits and premiums are considered until the mandatory expiry of the policy and modified net premiums are a uniform percentage of the respective guaranteed gross premiums. This uniform percentage is such that, at issue, the present value of net premiums equals the present value of all death benefits plus the CRVM expense allowance.

The formulas used to calculate unitary reserves are the same as those displayed above for the contract segmentation method, assuming one segment with length equal to the coverage period (to age 95).

The guaranteed premium structure of the Term to Age 95 policy results in reserves calculated using the contract segmentation method exceeding those calculated using the unitary method.

Deficiency Reserves

XXX requires the calculation of deficiency reserves if the quantity A is less than the gross premium at any duration of the contract, where A is the net premium calculated using minimum reserve standards (discussed further below). This calculation uses the same method (contract segmentation or unitary) as the

basic reserve calculation; the segment lengths will be equal to the segment lengths in the basic reserve calculation. The minimum mortality is based on the Preferred 2001 CSO mortality table using select mortality during the first segment.

If indicated by the above, minimum reserves are computed using the formulas above in Basic Reserves, but substituting guaranteed gross premiums for minimum net premiums for certificate years in which the guaranteed gross premiums are less than the corresponding minimum net premiums, and using the interest and mortality assumptions appropriate for “Minimum Reserves”. The amount of the deficiency reserve is equal to the excess of the minimum reserve so calculated over the basic reserve, but not less than zero.

Note that in the referenced minimum reserve calculation, XXX allows for actuarial judgment to be used in determining the minimum mortality level. For durations in the first segment, the select mortality rates may be adjusted by a factor, X.

If utilized, the X factor will never be less than 20% and may vary by policy year. X will not decrease in any successive policy years. The application of X will not result in mortality rates which are less than expected mortality and the appointed actuary will prepare an annual opinion stating that the resulting mortality meets the requirements of the XXX regulation. In addition, asset adequacy analysis will be performed annually and the appointed actuary will prepare an actuarial opinion and memorandum addressing the adequacy of the total reserves.

NONFORFEITURE VALUES

The cash value on any policy anniversary will be equal to the minimum cash value required under Standard Nonforfeiture Law. The cash value calculations are based on the 2001 CSO ultimate, male/female, smoker/nonsmoker, age last birthday mortality table. Curtate functions are used and the nonforfeiture interest rate is 5.00%.

The resulting cash values are zero for all issue ages and durations.

$$P_x^A = \frac{\sum_{t=1}^{95-x} 1,000 * C_{x+t-1} + EA^{SNFL} * D_x}{N'_x - N'_{95}}$$

where:

P_x^A = the adjusted net premium as defined by the Standard Nonforfeiture Law

EA^{SNFL} = the maximum nonforfeiture expense allowance

$EA^{SNFL} = 1.25 * \text{Min}[P_x, .04 * AAI_x] + .01 * AAI_x$

$$P_x = \frac{1,000(M_x - M_{95})}{N_x - N_{95}}$$

$$AAI_x = \frac{\sum_{t=1}^{10} FACE_t}{10} = \frac{\sum_{t=1}^{10} 1,000}{10} = 1,000$$

$$N'_{x+t} = \sum_{s=t}^{94-x} ({}_{s+1}R_x * D_{x+s})$$

$${}_tR_x = \frac{{}_tGP_x}{1GP_x}, \text{ where } {}_tGP_x = \text{gross premium for policy year } t$$

$${}_tCV_x = \frac{1,000(M_{x+t} - M_{95})}{D_{x+t}} - \frac{P_x^A (N'_{x+t} - N'_{95})}{D_{x+t}}$$

SAMPLE CALCULATIONS

Below are sample calculations for a policy issued to a male, age 35, standard nonsmoker class. The guaranteed annual premium is level in years 1-10 and increases annually thereafter. The first segment length is ten years.

RESERVES

$$\alpha_{\frac{1}{35:\overline{10}|}} = 1,000 * (2087.49 / 2,534,155) = .82374$$

$$\beta_{\frac{1}{35:\overline{10}|}} = \text{Min} ({}_{19}P(\bar{A})_{35+1}, (1,000 * (21,551.54/2,534,154.7))/(18,380,028.30/2,534,154.7)) = 1.17255$$

$${}_{19}P(\bar{A})_{36} = (1000*486,481.62)/(49,645,569.30-17,415,883.70) = 15.0942$$

therefore:

$$\beta_{\frac{1}{35:\overline{10}|}} = \text{Min} [15.0942, 1.17255] = 1.17255$$

$$EA^{CRVM} = \beta_{\frac{1}{35:\overline{10}|}} - \alpha_{\frac{1}{35:\overline{10}|}} = 1.17255 - .82374 = .34881$$

Gross premium = \$.95 per \$1,000 of coverage

$$PVG = (.95) * (20,864,093.80 / 2,534,154.7) = 7.821$$

$$PVB = (1,000) * (23,639.02 / 2,534,154.7) = 9.328$$

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$$K = (9.328 + .34881) / (7.821) = 1.23731$$

$${}_0V(\bar{A})_{35} = (1,000*(23,639.02/2,534,154.7)) - [(1.23731*.95) - .34881] \\ - (1.23731*.95*(18,380,028.3/2,534,154.7))$$

$${}_0V(\bar{A})_{35} = 9.328 - .82 - 8.52 = -.01 = 0.00$$

$${}_1V(\bar{A})_{35} = (1,000*(21,551.54/2,434,640.40)) - (1.23731*.95*(18,380,028.3/2,434,640.40))$$

$${}_1V(\bar{A})_{35} = 8.85 - 8.87 = -.02 = 0.00$$

$${}_4V(\bar{A})_{35} = (1,000*(15,067/2,158,267)) - (1.23731*.95*(11,498,737.90/2,158,267))$$

$${}_4V(\bar{A})_{35} = 6.981 - 6.262 = .72$$

$${}_5V(\bar{A})_{35} = (1,000*(12,823.72/2,073,056.90)) - (1.23731*.95*(9,383,361.8/2,073,056.90))$$

$${}_5V(\bar{A})_{35} = 6.186 - 5.320 = .87$$

$${}_5MV(\bar{A})_{35} = \frac{1}{2} * [.72 + (1.23731 * .95) + .87] = 1.38$$

A comparison is then made to:

- 1) unitary reserves based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.
- 2) $\frac{1}{2}$ cx based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.

NONFORFEITURE VALUES

$$AAI_{35} = 1,000$$

$$P_{35} = (1,000*(261,883.50-2954.53))/(32,561,840.40-10,939.2) = 7.95459$$

$$EA^{SNFL} = 1.25 * \text{Min} [7.95459, 40] + 10 = 19.94323$$

$$P_{35}^A = [(1,000)(261,883.50 - 2,954.53) + (19.94323)(1,812,902.9)] / (506,459,024.10) = .58264$$

$${}_5CV_{35} = ((1,000)(252,120.61 - 2,954.53)/1,411,572.70) - (.58264)(498,236,111.90)/(1,411,572.70)$$

$${}_5CV_{35} = 176.52 - 205.65 = -29.14$$

Government Personnel Mutual Life Insurance Company

Term to Age 95 – 15 Year Level Term

Statement of Actuarial Basis

The Term to Age 95 provides term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed.

RESERVES

Reserves are based on the Commissioners' Reserve Valuation Method (CRVM) and comply with the Valuation of Life Insurance Policies Model Regulation (XXX) adopted by the National Association of Insurance Commissioners in December 1998.

Basic Reserves

According to XXX, the Basic Reserves are equal to the greater of reserves calculated using the unitary method or the contract segmentation method, as defined in the regulation. The contract segmentation method breaks the coverage period into segments based upon the guaranteed gross premiums and the valuation mortality. The end of a segment is defined as any duration in which the ratio of the guaranteed gross premium in that year over the guaranteed gross premium in the preceding year exceeds the ratio of the valuation mortality rate in that year over the valuation mortality rate in the preceding year.

Reserves for the Term to Age 95 plan are based on the Preferred 2001 CSO male/female, smoker/nonsmoker, age last birthday mortality table. The valuation interest rate is 4.00% and continuous functions are used.

In compliance with the Model Regulation Permitting The Recognition of Preferred Mortality Tables for use in Determining Minimum Reserve Liabilities, this product passes the following test of sufficiency:

- a. For each class, the present value of death benefits over the next ten years after the valuation date using the anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.
- b. For each class, the present value of death benefits over the future life of the contracts using anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.

Based on these tests, for this product, the residual non-tobacco user contracts are qualified to use the 2001 CSO preferred non-tobacco valuation rates and residual tobacco user contracts are qualified to use the 2001 CSO preferred tobacco valuation rates.

Segmented reserves are then calculated as the present value of future guaranteed benefits less the present value of future net premiums, over each segment, to the mandatory expiry of the policy. Net premiums within each segment are a uniform percentage of the guaranteed gross premiums within the segment. The uniform percentage for each segment is such that, at the beginning of each segment, the present value of net premiums within the segment equals the present value of death benefits within the segment, plus any unusual guaranteed cash value at the end of the segment, less any unusual guaranteed cash value at the beginning of the segment, plus, in the first segment only, the CRVM expense allowance for the first segment.

This Term to Age 95 has no cash values, so the above definition simplifies to:

$$\begin{aligned} \text{PVNP} &= \text{PVB} + \text{EA}^{\text{CRVM}} && \text{for the first segment,} \\ \text{PVNP} &= \text{PVB} && \text{for the second and subsequent segments,} \end{aligned}$$

where:

$$\begin{aligned} \text{PVNP} &= && \text{present value at beginning of segment of net premiums payable within} \\ &&& \text{segment} \\ \text{PVB} &= && \text{present value at beginning of segment of benefits payable within} \\ &&& \text{segment} \\ \text{EA}^{\text{CRVM}} &= && \text{CRVM first year expense allowance} \end{aligned}$$

Then, for each segment, let:

j = length of the segment in years

k = number of years from date of issue to beginning of segment

then:

$$\text{PVB} = \sum_{t=1}^j 1,000 * \frac{\bar{C}_{x+k+t-1}}{D_{x+k}}$$

$$\text{EA}^{\text{CRVM}} = \beta_{x:j|} - \alpha_{x:j|}$$

$$\alpha_{x:j|} = 1,000 * \frac{\bar{C}_x}{D_x}$$

$${}_{19}P(\bar{A})_{x+1} = (\text{ELRA} * \bar{M}_{x+1}) / (\bar{N}_{x+1} - \bar{N}_{x+20})$$

$$\beta_{x:j|} = \text{Min} \left[{}_{19}P(\bar{A})_{x+1}, \frac{\sum_{t=2}^j 1,000 * \frac{\bar{C}_{x+t-1}}{D_x}}{\sum_{t=2}^j \frac{\bar{D}_{x+t-1}}{D_x} * \frac{GP_{x+t-1}}{GP_x}} \right]$$

$$\text{ELRA} = \frac{\sum_{t=2}^{10} \text{FACE}_t}{9} = \frac{\sum_{t=2}^{10} 1,000}{9} = 1,000$$

and:

$$PVGP = \sum_{t=1}^j GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}}$$

$$PVNP = \sum_{t=1}^j K * GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}} = K * PVGP$$

$$K = \frac{PVB + EA^{CRVM}}{PVGP}$$

Since PVNP = PVB in each future segment, only the current segment needs to be considered when calculating reserves. Therefore:

$${}_0V(\bar{A})_x = \sum_{t=1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_x} \right) - [(K * GP_x) - EA^{CRVM}] - \sum_{t=2}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_x} \right)$$

$${}_sV(\bar{A})_x = \sum_{t=s+1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_{x+s}} \right) - \sum_{t=s+1}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_{x+s}} \right), \text{ for } s \geq 1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) - EA^{CRVM} + {}_sV(\bar{A})_x], \text{ for } s=1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) + {}_sV(\bar{A})_x], \text{ for } s > 1$$

Unitary reserves are calculated as the present value of all future guaranteed benefits less the present value of all future modified net premiums, where benefits and premiums are considered until the mandatory expiry of the policy and modified net premiums are a uniform percentage of the respective guaranteed gross premiums. This uniform percentage is such that, at issue, the present value of net premiums equals the present value of all death benefits plus the CRVM expense allowance.

The formulas used to calculate unitary reserves are the same as those displayed above for the contract segmentation method, assuming one segment with length equal to the coverage period (to age 95).

The guaranteed premium structure of the Term to Age 95 policy results in reserves calculated using the contract segmentation method exceeding those calculated using the unitary method.

Deficiency Reserves

XXX requires the calculation of deficiency reserves if the quantity A is less than the gross premium at any duration of the contract, where A is the net premium calculated using minimum reserve standards (discussed further below). This calculation uses the same method (contract segmentation or unitary) as the

basic reserve calculation; the segment lengths will be equal to the segment lengths in the basic reserve calculation. The minimum mortality is based on the Preferred 2001 CSO mortality table using select mortality during the first segment.

If indicated by the above, minimum reserves are computed using the formulas above in Basic Reserves, but substituting guaranteed gross premiums for minimum net premiums for certificate years in which the guaranteed gross premiums are less than the corresponding minimum net premiums, and using the interest and mortality assumptions appropriate for “Minimum Reserves”. The amount of the deficiency reserve is equal to the excess of the minimum reserve so calculated over the basic reserve, but not less than zero.

Note that in the referenced minimum reserve calculation, XXX allows for actuarial judgment to be used in determining the minimum mortality level. For durations in the first segment, the select mortality rates may be adjusted by a factor, X.

If utilized, the X factor will never be less than 20% and may vary by policy year. X will not decrease in any successive policy years. The application of X will not result in mortality rates which are less than expected mortality and the appointed actuary will prepare an annual opinion stating that the resulting mortality meets the requirements of the XXX regulation. In addition, asset adequacy analysis will be performed annually and the appointed actuary will prepare an actuarial opinion and memorandum addressing the adequacy of the total reserves.

NONFORFEITURE VALUES

The cash value on any policy anniversary will be equal to the minimum cash value required under Standard Nonforfeiture Law. The cash value calculations are based on the 2001 CSO ultimate, male/female, smoker/nonsmoker, age last birthday mortality table. Curtate functions are used and the nonforfeiture interest rate is 5.00%.

The resulting cash values are zero for all issue ages and durations.

$$P_x^A = \frac{\sum_{t=1}^{95-x} 1,000 * C_{x+t-1} + EA^{SNFL} * D_x}{N'_x - N'_{95}}$$

where:

P_x^A = the adjusted net premium as defined by the Standard Nonforfeiture Law

EA^{SNFL} = the maximum nonforfeiture expense allowance

$EA^{SNFL} = 1.25 * \text{Min}[P_x, .04 * AAI_x] + .01 * AAI_x$

$$P_x = \frac{1,000(M_x - M_{95})}{N_x - N_{95}}$$

$$AAI_x = \frac{\sum_{t=1}^{10} FACE_t}{10} = \frac{\sum_{t=1}^{10} 1,000}{10} = 1,000$$

$$N'_{x+t} = \sum_{s=t}^{94-x} ({}_{s+1}R_x * D_{x+s})$$

$${}_tR_x = \frac{{}_tGP_x}{1GP_x}, \text{ where } {}_tGP_x = \text{gross premium for policy year } t$$

$${}_tCV_x = \frac{1,000(M_{x+t} - M_{95})}{D_{x+t}} - \frac{P_x^A (N'_{x+t} - N'_{95})}{D_{x+t}}$$

SAMPLE CALCULATIONS

Below are sample calculations for a policy issued to a male, age 35, standard nonsmoker class. The guaranteed annual premium is level in years 1-15 and increases annually thereafter. The first segment length is fifteen years.

RESERVES

$$\alpha_{\frac{1}{35:\overline{15}|}} = 1,000 * (2087.49 / 2,534,155) = .82374$$

$$\beta_{\frac{1}{35:\overline{15}|}} = \text{Min} ({}_{19}P(\bar{A})_{35+1}, (1,000 * (37,670.40/2,534,154.7))/(26,026,128.8/2,534,154.7)) = 1.44625$$

$${}_{19}P(\bar{A})_{36} = (1000*486,481.62)/(49,645,569.30-17,415,883.70) = 15.0942$$

therefore:

$$\beta_{\frac{1}{35:\overline{15}|}} = \text{Min} [15.0942, 1.44625] = 1.44625$$

$$EA^{CRVM} = \beta_{\frac{1}{35:\overline{15}|}} - \alpha_{\frac{1}{35:\overline{15}|}} = 1.44625 - .82374 = .62251$$

Gross premium = \$1.04 per \$1,000 of coverage

$$PVGP = (1.04) * (28,510,194.3 / 2,534,154.7) = 11.70039$$

$$PVB = (1,000) * (39,757.89 / 2,534,154.7) = 15.6888$$

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$$K = (15.6888 + .62251) / (11.70039) = 1.39408$$

$${}_0V(\bar{A})_{35} = (1,000*(39,757.89/2,534,154.7)) - [(1.39408*1.04) - .62251] \\ - (1.39408*1.04*(26,026,128.8/2,534,154.7))$$

$${}_0V(\bar{A})_{35} = 15.69 - .83 - 14.89 = -.03 = 0.00$$

$${}_1V(\bar{A})_{35} = (1,000*(37,670.40/2,434,640.40)) - (1.39408*1.04*(26,026,128.8/2,434,640.40))$$

$${}_1V(\bar{A})_{35} = 15.47 - 15.49 = -.02 = 0.00$$

$${}_4V(\bar{A})_{35} = (1,000*(31,186.03/2,158,267)) - (1.39408*1.04*(19,144,838.40/2,158,267))$$

$${}_4V(\bar{A})_{35} = 14.45 - 12.86 = 1.59$$

$${}_5V(\bar{A})_{35} = (1,000*(28,942.59/2,073,056.90)) - (1.39408*1.04*(17,029,462.30/2,073,056.90))$$

$${}_5V(\bar{A})_{35} = 13.96 - 11.91 = 2.05$$

$${}_5MV(\bar{A})_{35} = \frac{1}{2} * [1.59 + (1.39408 * 1.04) + 2.05] = 2.54$$

A comparison is then made to:

- 1) unitary reserves based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.
- 2) $\frac{1}{2}$ cx based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.

NONFORFEITURE VALUES

$$AAI_{35} = 1,000$$

$$P_{35} = (1,000*(261,883.50 - 2954.53)) / (32,561,840.40 - 10,939.2) = 7.95459$$

$$EA^{SNFL} = 1.25 * \text{Min} [7.95459, 40] + 10 = 19.94323$$

$$P_{35}^A = [(1,000)(261,883.50 - 2,954.53) + (19.94323)(1,812,902.9)] / (439,921,443.80) = .67077$$

$${}_5CV_{35} = ((1,000)(252,120.61 - 2,954.53) / 1,411,572.70) - (.67077)(431,698,531.60) / (1,411,572.70)$$

$${}_5CV_{35} = 176.52 - 205.14 = -28.62$$

Government Personnel Mutual Life Insurance Company

Term to Age 95 – 20 Year Level Term

Statement of Actuarial Basis

The Term to Age 95 provides term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed.

RESERVES

Reserves are based on the Commissioners' Reserve Valuation Method (CRVM) and comply with the Valuation of Life Insurance Policies Model Regulation (XXX) adopted by the National Association of Insurance Commissioners in December 1998.

Basic Reserves

According to XXX, the Basic Reserves are equal to the greater of reserves calculated using the unitary method or the contract segmentation method, as defined in the regulation. The contract segmentation method breaks the coverage period into segments based upon the guaranteed gross premiums and the valuation mortality. The end of a segment is defined as any duration in which the ratio of the guaranteed gross premium in that year over the guaranteed gross premium in the preceding year exceeds the ratio of the valuation mortality rate in that year over the valuation mortality rate in the preceding year.

Reserves for the Term to Age 95 plan are based on the Preferred 2001 CSO male/female, smoker/nonsmoker, age last birthday mortality table. The valuation interest rate is 4.00% and continuous functions are used.

In compliance with the Model Regulation Permitting The Recognition of Preferred Mortality Tables for use in Determining Minimum Reserve Liabilities, this product passes the following test of sufficiency:

- a. For each class, the present value of death benefits over the next ten years after the valuation date using the anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.
- b. For each class, the present value of death benefits over the future life of the contracts using anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.

Based on these tests, for this product, the residual non-tobacco user contracts are qualified to use the 2001 CSO preferred non-tobacco valuation rates and residual tobacco user contracts are qualified to use the 2001 CSO preferred tobacco valuation rates.

Segmented reserves are then calculated as the present value of future guaranteed benefits less the present value of future net premiums, over each segment, to the mandatory expiry of the policy. Net premiums within each segment are a uniform percentage of the guaranteed gross premiums within the segment. The uniform percentage for each segment is such that, at the beginning of each segment, the present value of net premiums within the segment equals the present value of death benefits within the segment, plus any unusual guaranteed cash value at the end of the segment, less any unusual guaranteed cash value at the beginning of the segment, plus, in the first segment only, the CRVM expense allowance for the first segment.

This Term to Age 95 has no cash values, so the above definition simplifies to:

$$\begin{aligned} \text{PVNP} &= \text{PVB} + \text{EA}^{\text{CRVM}} && \text{for the first segment,} \\ \text{PVNP} &= \text{PVB} && \text{for the second and subsequent segments,} \end{aligned}$$

where:

$$\begin{aligned} \text{PVNP} &= && \text{present value at beginning of segment of net premiums payable within} \\ &&& \text{segment} \\ \text{PVB} &= && \text{present value at beginning of segment of benefits payable within} \\ &&& \text{segment} \\ \text{EA}^{\text{CRVM}} &= && \text{CRVM first year expense allowance} \end{aligned}$$

Then, for each segment, let:

j = length of the segment in years

k = number of years from date of issue to beginning of segment

then:

$$\text{PVB} = \sum_{t=1}^j 1,000 * \frac{\bar{C}_{x+k+t-1}}{D_{x+k}}$$

$$\text{EA}^{\text{CRVM}} = \beta_{x:j|} - \alpha_{x:j|}$$

$$\alpha_{x:j|} = 1,000 * \frac{\bar{C}_x}{D_x}$$

$${}_{19}P(\bar{A})_{x+1} = (\text{ELRA} * \bar{M}_{x+1}) / (\bar{N}_{x+1} - \bar{N}_{x+20})$$

$$\beta_{x:j|} = \text{Min} \left[{}_{19}P(\bar{A})_{x+1}, \frac{\sum_{t=2}^j 1,000 * \frac{\bar{C}_{x+t-1}}{D_x}}{\sum_{t=2}^j \frac{\bar{D}_{x+t-1}}{D_x} * \frac{GP_{x+t-1}}{GP_x}} \right]$$

$$\text{ELRA} = \frac{\sum_{t=2}^{10} \text{FACE}_t}{9} = \frac{\sum_{t=2}^{10} 1,000}{9} = 1,000$$

and:

$$PVGP = \sum_{t=1}^j GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}}$$

$$PVNP = \sum_{t=1}^j K * GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}} = K * PVGP$$

$$K = \frac{PVB + EA^{CRVM}}{PVGP}$$

Since PVNP = PVB in each future segment, only the current segment needs to be considered when calculating reserves. Therefore:

$${}_0V(\bar{A})_x = \sum_{t=1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_x} \right) - [(K * GP_x) - EA^{CRVM}] - \sum_{t=2}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_x} \right)$$

$${}_sV(\bar{A})_x = \sum_{t=s+1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_{x+s}} \right) - \sum_{t=s+1}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_{x+s}} \right), \text{ for } s \geq 1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) - EA^{CRVM} + {}_sV(\bar{A})_x], \text{ for } s=1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) + {}_sV(\bar{A})_x], \text{ for } s > 1$$

Unitary reserves are calculated as the present value of all future guaranteed benefits less the present value of all future modified net premiums, where benefits and premiums are considered until the mandatory expiry of the policy and modified net premiums are a uniform percentage of the respective guaranteed gross premiums. This uniform percentage is such that, at issue, the present value of net premiums equals the present value of all death benefits plus the CRVM expense allowance.

The formulas used to calculate unitary reserves are the same as those displayed above for the contract segmentation method, assuming one segment with length equal to the coverage period (to age 95).

The guaranteed premium structure of the Term to Age 95 policy results in reserves calculated using the contract segmentation method exceeding those calculated using the unitary method.

Deficiency Reserves

XXX requires the calculation of deficiency reserves if the quantity A is less than the gross premium at any duration of the contract, where A is the net premium calculated using minimum reserve standards (discussed further below). This calculation uses the same method (contract segmentation or unitary) as the

basic reserve calculation; the segment lengths will be equal to the segment lengths in the basic reserve calculation. The minimum mortality is based on the Preferred 2001 CSO mortality table using select mortality during the first segment.

If indicated by the above, minimum reserves are computed using the formulas above in Basic Reserves, but substituting guaranteed gross premiums for minimum net premiums for certificate years in which the guaranteed gross premiums are less than the corresponding minimum net premiums, and using the interest and mortality assumptions appropriate for “Minimum Reserves”. The amount of the deficiency reserve is equal to the excess of the minimum reserve so calculated over the basic reserve, but not less than zero.

Note that in the referenced minimum reserve calculation, XXX allows for actuarial judgment to be used in determining the minimum mortality level. For durations in the first segment, the select mortality rates may be adjusted by a factor, X.

If utilized, the X factor will never be less than 20% and may vary by policy year. X will not decrease in any successive policy years. The application of X will not result in mortality rates which are less than expected mortality and the appointed actuary will prepare an annual opinion stating that the resulting mortality meets the requirements of the XXX regulation. In addition, asset adequacy analysis will be performed annually and the appointed actuary will prepare an actuarial opinion and memorandum addressing the adequacy of the total reserves.

NONFORFEITURE VALUES

The cash value on any policy anniversary will be equal to the minimum cash value required under Standard Nonforfeiture Law. The cash value calculations are based on the 2001 CSO ultimate, male/female, smoker/nonsmoker, age last birthday mortality table. Curtate functions are used and the nonforfeiture interest rate is 5.00%.

The resulting cash values are zero for all issue ages and durations.

$$P_x^A = \frac{\sum_{t=1}^{95-x} 1,000 * C_{x+t-1} + EA^{SNFL} * D_x}{N'_x - N'_{95}}$$

where:

P_x^A = the adjusted net premium as defined by the Standard Nonforfeiture Law

EA^{SNFL} = the maximum nonforfeiture expense allowance

$EA^{SNFL} = 1.25 * \text{Min}[P_x, .04 * AAI_x] + .01 * AAI_x$

$$P_x = \frac{1,000(M_x - M_{95})}{N_x - N_{95}}$$

$$AAI_x = \frac{\sum_{t=1}^{10} FACE_t}{10} = \frac{\sum_{t=1}^{10} 1,000}{10} = 1,000$$

$$N'_{x+t} = \sum_{s=t}^{94-x} ({}_{s+1}R_x * D_{x+s})$$

$${}_tR_x = \frac{{}_tGP_x}{1GP_x}, \text{ where } {}_tGP_x = \text{gross premium for policy year } t$$

$${}_tCV_x = \frac{1,000(M_{x+t} - M_{95})}{D_{x+t}} - \frac{P_x^A (N'_{x+t} - N'_{95})}{D_{x+t}}$$

SAMPLE CALCULATIONS

Below are sample calculations for a policy issued to a male, age 35, standard nonsmoker class. The guaranteed annual premium is level in years 1-20 and increases annually thereafter. The first segment length is twenty years.

RESERVES

$$\alpha_{\frac{1}{35:\overline{20}|}} = 1,000 * (2087.49 / 2,534,155) = .82374$$

$$\beta_{\frac{1}{35:\overline{20}|}} = \text{Min} ({}_{19}P(\bar{A})_{35+1}, (1,000 * (57,812.99/2,534,154.7))/(32,229,685.60/2,534,154.7)) = 1.79378$$

$${}_{19}P(\bar{A})_{36} = (1000*486,481.62)/(49,645,569.30-17,415,883.70) = 15.0942$$

therefore:

$$\beta_{\frac{1}{35:\overline{20}|}} = \text{Min} [15.0942, 1.79378] = 1.79378$$

$$EA^{CRVM} = \beta_{\frac{1}{35:\overline{20}|}} - \alpha_{\frac{1}{35:\overline{20}|}} = 1.79378 - .82374 = .97004$$

Gross premium = \$1.22 per \$1,000 of coverage

$$PVG = (1.22) * (34,713,751.00 / 2,534,154.7) = 16.712$$

$$PVB = (1,000) * (59,900.48 / 2,534,154.7) = 23.63726$$

Actuarial Memorandum – 2001 CSO

$$K = (23.63726 + .97004) / (16.712) = 1.47243$$

$${}_0V(\bar{A})_{35} = (1,000*(59,900.48/2,534,154.7)) - [(1.47243*1.22) - .97004] \\ - (1.47243*1.22*(32,229,685.60/2,534,154.7))$$

$${}_0V(\bar{A})_{35} = 23.64 - .82 - 22.84 = -.02 = 0.00$$

$${}_1V(\bar{A})_{35} = (1,000*(57,812.99/2,434,640.40)) - (1.47243*1.22*(32,229,685.60/2,434,640.40))$$

$${}_1V(\bar{A})_{35} = 23.75 - 23.78 = -.03 = 0.00$$

$${}_4V(\bar{A})_{35} = (1,000*(51,328.62/2,158,267)) - (1.47243*1.22*(25,348,395.20/2,158,267))$$

$${}_4V(\bar{A})_{35} = 23.79 - 21.10 = 2.69$$

$${}_5V(\bar{A})_{35} = (1,000*(49,085.18/2,073,056.90)) - (1.47243*1.22*(23,233,019.10/2,073,056.90))$$

$${}_5V(\bar{A})_{35} = 23.68 - 20.13 = 3.55$$

$${}_5MV(\bar{A})_{35} = \frac{1}{2} * [2.69 + (1.47243 * 1.22) + 3.55] = 4.02$$

A comparison is then made to:

- 1) unitary reserves based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.
- 2) $\frac{1}{2}$ cx based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.

NONFORFEITURE VALUES

$$AAI_{35} = 1,000$$

$$P_{35} = (1,000*(261,883.50 - 2954.53)) / (32,561,840.40 - 10,939.2) = 7.95459$$

$$EA^{SNFL} = 1.25 * \text{Min} [7.95459, 40] + 10 = 19.94323$$

$$P_{35}^A = [(1,000)(261,883.50 - 2,954.53) + (19.94323)(1,812,902.9)] / (355,511,430.00) = .83002$$

$${}_5CV_{35} = ((1,000)(252,120.61 - 2,954.53) / 1,411,572.70) - (.83002)(347,288,517.80) / (1,411,572.70)$$

$${}_5CV_{35} = 176.52 - 204.21 = -27.69$$

Government Personnel Mutual Life Insurance Company

Term to Age 95 – 30 Year Level Term

Statement of Actuarial Basis

The Term to Age 95 provides term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed.

RESERVES

Reserves are based on the Commissioners' Reserve Valuation Method (CRVM) and comply with the Valuation of Life Insurance Policies Model Regulation (XXX) adopted by the National Association of Insurance Commissioners in December 1998.

Basic Reserves

According to XXX, the Basic Reserves are equal to the greater of reserves calculated using the unitary method or the contract segmentation method, as defined in the regulation. The contract segmentation method breaks the coverage period into segments based upon the guaranteed gross premiums and the valuation mortality. The end of a segment is defined as any duration in which the ratio of the guaranteed gross premium in that year over the guaranteed gross premium in the preceding year exceeds the ratio of the valuation mortality rate in that year over the valuation mortality rate in the preceding year.

Reserves for the Term to Age 95 plan are based on the Preferred 2001 CSO male/female, smoker/nonsmoker, age last birthday mortality table. The valuation interest rate is 4.00% and continuous functions are used.

In compliance with the Model Regulation Permitting The Recognition of Preferred Mortality Tables for use in Determining Minimum Reserve Liabilities, this product passes the following test of sufficiency:

- a. For each class, the present value of death benefits over the next ten years after the valuation date using the anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.
- b. For each class, the present value of death benefits over the future life of the contracts using anticipated mortality experience without recognition of mortality improvement beyond the valuation date for each class is less than the present value of death benefits using the valuation basic table corresponding to the valuation table being used for that class.

Based on these tests, for this product, the residual non-tobacco user contracts are qualified to use the 2001 CSO preferred non-tobacco valuation rates and residual tobacco user contracts are qualified to use the 2001 CSO preferred tobacco valuation rates.

Segmented reserves are then calculated as the present value of future guaranteed benefits less the present value of future net premiums, over each segment, to the mandatory expiry of the policy. Net premiums within each segment are a uniform percentage of the guaranteed gross premiums within the segment. The uniform percentage for each segment is such that, at the beginning of each segment, the present value of net premiums within the segment equals the present value of death benefits within the segment, plus any unusual guaranteed cash value at the end of the segment, less any unusual guaranteed cash value at the beginning of the segment, plus, in the first segment only, the CRVM expense allowance for the first segment.

This Term to Age 95 has no cash values, so the above definition simplifies to:

$$\begin{aligned} \text{PVNP} &= \text{PVB} + \text{EA}^{\text{CRVM}} && \text{for the first segment,} \\ \text{PVNP} &= \text{PVB} && \text{for the second and subsequent segments,} \end{aligned}$$

where:

$$\begin{aligned} \text{PVNP} &= && \text{present value at beginning of segment of net premiums payable within} \\ &&& \text{segment} \\ \text{PVB} &= && \text{present value at beginning of segment of benefits payable within} \\ &&& \text{segment} \\ \text{EA}^{\text{CRVM}} &= && \text{CRVM first year expense allowance} \end{aligned}$$

Then, for each segment, let:

j = length of the segment in years

k = number of years from date of issue to beginning of segment

then:

$$\text{PVB} = \sum_{t=1}^j 1,000 * \frac{\bar{C}_{x+k+t-1}}{D_{x+k}}$$

$$\text{EA}^{\text{CRVM}} = \beta_{x:j|} - \alpha_{x:j|}$$

$$\alpha_{x:j|} = 1,000 * \frac{\bar{C}_x}{D_x}$$

$${}_{19}P(\bar{A})_{x+1} = (\text{ELRA} * \bar{M}_{x+1}) / (\bar{N}_{x+1} - \bar{N}_{x+20})$$

$$\beta_{x:j|} = \text{Min} \left[{}_{19}P(\bar{A})_{x+1}, \frac{\sum_{t=2}^j 1,000 * \frac{\bar{C}_{x+t-1}}{D_x}}{\sum_{t=2}^j \frac{\bar{D}_{x+t-1}}{D_x} * \frac{GP_{x+t-1}}{GP_x}} \right]$$

$$\text{ELRA} = \frac{\sum_{t=2}^{10} \text{FACE}_t}{9} = \frac{\sum_{t=2}^{10} 1,000}{9} = 1,000$$

and:

$$PVGP = \sum_{t=1}^j GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}}$$

$$PVNP = \sum_{t=1}^j K * GP_{x+k+t-1} * \frac{\bar{D}_{x+k+t-1}}{D_{x+k}} = K * PVGP$$

$$K = \frac{PVB + EA^{CRVM}}{PVGP}$$

Since PVNP = PVB in each future segment, only the current segment needs to be considered when calculating reserves. Therefore:

$${}_0V(\bar{A})_x = \sum_{t=1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_x} \right) - [(K * GP_x) - EA^{CRVM}] - \sum_{t=2}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_x} \right)$$

$${}_sV(\bar{A})_x = \sum_{t=s+1}^j \left(1,000 * \frac{\bar{C}_{x+t-1}}{D_{x+s}} \right) - \sum_{t=s+1}^j \left(K * GP_{x+t-1} * \frac{\bar{D}_{x+t-1}}{D_{x+s}} \right), \text{ for } s \geq 1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) - EA^{CRVM} + {}_sV(\bar{A})_x], \text{ for } s=1$$

$${}_sMV(\bar{A})_x = \frac{1}{2} * [{}_{s-1}V(\bar{A})_x + (K * GP_{x+s-1}) + {}_sV(\bar{A})_x], \text{ for } s>1$$

Unitary reserves are calculated as the present value of all future guaranteed benefits less the present value of all future modified net premiums, where benefits and premiums are considered until the mandatory expiry of the policy and modified net premiums are a uniform percentage of the respective guaranteed gross premiums. This uniform percentage is such that, at issue, the present value of net premiums equals the present value of all death benefits plus the CRVM expense allowance.

The formulas used to calculate unitary reserves are the same as those displayed above for the contract segmentation method, assuming one segment with length equal to the coverage period (to age 95).

The guaranteed premium structure of the Term to Age 95 policy results in reserves calculated using the contract segmentation method exceeding those calculated using the unitary method.

Deficiency Reserves

XXX requires the calculation of deficiency reserves if the quantity A is less than the gross premium at any duration of the contract, where A is the net premium calculated using minimum reserve standards

(discussed further below). This calculation uses the same method (contract segmentation or unitary) as the basic reserve calculation; the segment lengths will be equal to the segment lengths in the basic reserve calculation. The minimum mortality is based on the Preferred 2001 CSO mortality table using select mortality during the first segment.

If indicated by the above, minimum reserves are computed using the formulas above in Basic Reserves, but substituting guaranteed gross premiums for minimum net premiums for certificate years in which the guaranteed gross premiums are less than the corresponding minimum net premiums, and using the interest and mortality assumptions appropriate for “Minimum Reserves”. The amount of the deficiency reserve is equal to the excess of the minimum reserve so calculated over the basic reserve, but not less than zero.

Note that in the referenced minimum reserve calculation, XXX allows for actuarial judgment to be used in determining the minimum mortality level. For durations in the first segment, the select mortality rates may be adjusted by a factor, X.

If utilized, the X factor will never be less than 20% and may vary by policy year. X will not decrease in any successive policy years. The application of X will not result in mortality rates which are less than expected mortality and the appointed actuary will prepare an annual opinion stating that the resulting mortality meets the requirements of the XXX regulation. In addition, asset adequacy analysis will be performed annually and the appointed actuary will prepare an actuarial opinion and memorandum addressing the adequacy of the total reserves.

NONFORFEITURE VALUES

The cash value on any policy anniversary will be equal to the minimum cash value required under Standard Nonforfeiture Law. The cash value calculations are based on the 2001 CSO ultimate, male/female, smoker/nonsmoker, age last birthday mortality table. Curtate functions are used and the nonforfeiture interest rate is 5.00%.

The resulting cash values are zero for all issue ages and durations.

$$P_x^A = \frac{\sum_{t=1}^{95-x} 1,000 * C_{x+t-1} + EA^{SNFL} * D_x}{N'_x - N'_{95}}$$

where:

P_x^A = the adjusted net premium as defined by the Standard Nonforfeiture Law

EA^{SNFL} = the maximum nonforfeiture expense allowance

$EA^{SNFL} = 1.25 * \text{Min}[P_x, .04 * AAI_x] + .01 * AAI_x$

$$P_x = \frac{1,000(M_x - M_{95})}{N_x - N_{95}}$$

$$AAI_x = \frac{\sum_{t=1}^{10} FACE_t}{10} = \frac{\sum_{t=1}^{10} 1,000}{10} = 1,000$$

$$N'_{x+t} = \sum_{s=t}^{94-x} ({}_{s+1}R_x * D_{x+s})$$

$${}_tR_x = \frac{{}_tGP_x}{l'GP_x}, \text{ where } {}_tGP_x = \text{gross premium for policy year } t$$

$${}_tCV_x = \frac{1,000(M_{x+t} - M_{95})}{D_{x+t}} - \frac{P_x^A (N'_{x+t} - N'_{95})}{D_{x+t}}$$

SAMPLE CALCULATIONS

Below are sample calculations for a policy issued to a male, age 35, standard nonsmoker class. The guaranteed annual premium is level in years 1-30 and increases annually thereafter. The first segment length is thirty years.

RESERVES

$$\alpha_{\overline{1}_{35:\overline{30}|}} = 1,000 * (2087.49 / 2,534,155) = .82374$$

$$\beta_{\overline{1}_{35:\overline{30}|}} = \text{Min} ({}_{19}P(\bar{A})_{35+1}, (1,000 * (124,624.61/2,534,154.7))/(41,166,699.30/2,534,154.7)) = 3.02732$$

$${}_{19}P(\bar{A})_{36} = (1000*486,481.62)/(49,645,569.30-17,415,883.70) = 15.0942$$

therefore:

$$\beta_{\overline{1}_{35:\overline{30}|}} = \text{Min} [15.0942, 3.02732] = 3.02732$$

$$EA^{CRVM} = \beta_{\overline{1}_{35:\overline{30}|}} - \alpha_{\overline{1}_{35:\overline{30}|}} = 3.02732 - .82374 = 2.20358$$

Gross premium = \$2.44 per \$1,000 of coverage

$$PVG = (2.44) * (43,650,764.80 / 2,534,154.7) = 42.02895$$

$$PVB = (1,000) * (126,712.09 / 2,534,154.7) = 50.00172$$

Actuarial Memorandum – 2001 CSO

$$K = (50.00172 + 2.20358) / (42.02895) = 1.24213$$

$${}_0V(\bar{A})_{35} = (1,000*(126,712.09/2,534,154.7)) - [(1.24213*2.44) - 2.20358] \\ - (1.24213 * 2.44*(41,166,699.30/2,534,154.7))$$

$${}_0V(\bar{A})_{35} = 50.00 - .83 - 49.23 = -.06 = 0.00$$

$${}_1V(\bar{A})_{35} = (1,000*(124,624.61/2,434,640.40)) - (1.24213*2.44*(41,166,699.30/2,434,640.40))$$

$${}_1V(\bar{A})_{35} = 51.19 - 51.24 = -.05 = 0.00$$

$${}_4V(\bar{A})_{35} = (1,000*(118,140.24/2,158,267)) - (1.24213*2.44*(34,285,408.90/2,158,267))$$

$${}_4V(\bar{A})_{35} = 54.74 - 48.15 = 6.59$$

$${}_5V(\bar{A})_{35} = (1,000*(115,896.79/2,073,056.90)) - (1.24213*2.44*(32,170,032.80/2,073,056.90))$$

$${}_5V(\bar{A})_{35} = 55.91 - 47.03 = 8.88$$

$${}_5MV(\bar{A})_{35} = \frac{1}{2} * [6.59 + (1.24213 * 2.44) + 8.88] = 9.25$$

A comparison is then made to:

- 1) unitary reserves based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.
- 2) $\frac{1}{2}$ cx based on Preferred 2001 ALB male/female smoker/nonsmoker mortality table with 4.00% interest.

NONFORFEITURE VALUES

$$AAI_{35} = 1,000$$

$$P_{35} = (1,000*(261,883.50 - 2954.53)) / (32,561,840.40 - 10,939.2) = 7.95459$$

$$EA^{SNFL} = 1.25 * \text{Min} [7.95459, 40] + 10 = 19.94323$$

$$P_{35}^A = [(1,000)(261,883.50 - 2,954.53) + (19.94323)(1,812,902.9)] / (156,242,291.60) = 1.88863$$

$${}_5CV_{35} = ((1,000)(252,120.61 - 2,954.53) / 1,411,572.70) - (1.88863)(148,019,379.40) / (1,411,572.70)$$

$${}_5CV_{35} = 176.52 - 198.04 = -21.52$$

GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY

GPM LIFE Building, 2211 N.E. Loop 410, P.O. Box 659567, San Antonio, Texas 78265-9567

(210) 357-2222 Fax (210) 357-6722 (800) 938-4765

Mr. Joe Musgrove
Director, Life, A&H, Annuities
Department of Insurance
1200 W Third Street
Little Rock AR 72201-1904

Re: NAIC #: **00063967** FEIN #: **74-0651020**
Individual Life Form Filing, New Form

Form: **58M TERM08 – Term to Age 95 Life Insurance Policy with Premium Adjustment Provision**

Dear Mr. Musgrove:

Policy Form 58M TERM08 provides level term insurance coverage during the lifetime of the insured until the policy anniversary following the insured's 95th birthday. Premiums are payable during the lifetime of the insured until the policy anniversary following the insured's 95th birthday and are guaranteed. Premiums remain level during the guaranteed period and then increase on an annual basis thereafter. The guaranteed periods available are 10 years, 15 years, 20 years, or 30 years. Issue ages vary by guaranteed period as follows: 10 year premium guarantee: 18-75; 15 year premium guarantee: 18-65; 20 year premium guarantee: 18-60; 30 year premium guarantee: 18-50.

Policy does not generate cash values. Reserves are based on the 2001 CSO Preferred Class Structure Mortality Table, ALB, Male/Female insured, Super Preferred Non-smoker, Preferred Non-smoker, Non-smoker, Preferred Smoker, and Smoker and use the CRVM reserving basis.

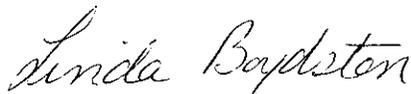
Form will not be illustrated. Policy is intended for the general market and will be individually solicited through licensed agents. Application form LA97A will be used with this product and was made available in your jurisdiction on 12-17-1997.

Actuarial memorandum is included in the filing. In addition, additional sample Policy Schedules (policy form pages 3 and 4) and sample Statement of Policy Cost and Benefit Information – Policy Summaries for guaranteed periods 15, 20, and 30 are also enclosed.

This filing contains no unusual or controversial items from normal Company or industry standards. These forms are in final print format; however we reserve the right to change the format of the forms due to technological advances. The application form, in the format shown in this filing, will be made available on our website so it may be printed by our agents and sent to us. We will require physical signatures and will not accept electronic signatures.

If additional information is needed, you may reach me at 800-938-4765 ext. 2814 or by e-mailing alb@gpmlife.com.

Sincerely yours,



Linda Boydston, FLMI, FFSI, AIRC
Manager, Regulatory Filing and Compliance
Enc.

Statement of Variability

INSURER - GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY
P. O. BOX 659567, SAN ANTONIO, TEXAS 78265-9567

FORM NUMBER 58M TERM08

This is to certify that any changes in the information on the policy computer pages will require the company to submit the new computer page(s) to the Department for prior approval - except for changes in "John Doed" information specifically relating to a particular insured.



Sean Staggs, FSA, MAAA
Assistant Vice President & Associate Actuary

2-8-08

DATE

SCHEDULE PAGE

PLAN	COVERAGE DESCRIPTION	INITIAL SUM INSURED	POLICY CLASS	INITIAL ANNUAL PREMIUM	BENEFIT CEASES	POLICY NUMBER:
[T15I08]	Term to 95 - 15 Yr [Premium Guarantee]	\$100,000	100% Non-Tobacco]	\$179.00	2068]	[58M TERM08]
<p>Conversion during the first 13 contract years prior to age 70.</p> <p>Premium Amount \$ [179.00] for years 01 - 15 (Guaranteed for first 15 years)</p>						<p>POLICY DATE: [January 1, 2008]</p> <p>NAME OF INSURED: [John Doe]</p> <p>AGE AT ISSUE/SEX: [35 Male]</p> <p>ANNUAL PREMIUM: [\$179.00]</p> <p>OWNER: [John Doe]</p>
<p>Premiums Payable - Until the Benefit Cease Date. At Intervals of - [12] month(s), computed from the Policy Date. Premium includes \$75.00 Annual Policy Fee. Premium Amount is Guaranteed for first 15 years.</p> <p>Date of first Premium Adjustment is [January 1, 2023].</p> <p>Your premium will change on the Date of Premium Adjustment and each anniversary thereafter when a premium is due. The new premium will not exceed the Guaranteed Maximum Premium. Annual mode Guaranteed Maximum Premiums including any additional benefits are shown on the following pages. If your policy includes any additional benefits, they will be listed on this schedule page.</p> <p>INTEREST RATE FOR RESERVES: [4.00] PERCENT (ALL YEARS) VALUATION METHOD: COMMISSIONER'S RESERVE MORTALITY TABLE: 2001 CSO Preferred Class Structure Mortality Table, Age Last Birthday, Male/Female</p>						<p>The owner and beneficiary are as stated in the application unless later changed.</p>

SCHEDULE PAGE - (Continued)
Guaranteed Annual Maximum Premiums for Policy Benefits

POLICY NUMBER: [58M TERM08]

INSURED: [John Doe]

POLICY YEAR	**TERM LIFE INSURANCE POLICY	TOTAL ANNUAL PREMIUMS
[16	\$[775.00	\$[775.00
17	854.00	854.00
18	946.00	946.00
19	1,063.00	1,063.00
20	1,193.00	1,193.00
21	1,332.00	1,332.00
22	1,474.00	1,474.00
23	1,614.00	1,614.00
24	1,762.00	1,762.00
25	1,922.00	1,922.00
26	2,119.00	2,119.00
27	2,348.00	2,348.00
28	2,594.00	2,594.00
29	2,847.00	2,847.00
30	3,106.00	3,106.00
31	3,365.00	3,365.00
32	3,632.00	3,632.00
33	3,910.00	3,910.00
34	4,220.00	4,220.00
35	4,579.00	4,579.00
36	5,018.00	5,018.00
37	5,529.00	5,529.00
38	6,060.00	6,060.00
39	6,621.00	6,621.00
40	7,310.00	7,310.00
41	8,174.00	8,174.00
42	9,181.00	9,181.00
43	10,353.00	10,353.00
44	11,683.00	11,683.00
45	13,178.00	13,178.00
46	14,820.00	14,820.00
47	16,582.00	16,582.00
48	18,524.00	18,524.00
49	20,698.00	20,698.00
50	23,133.00	23,133.00
51	25,831.00	25,831.00
52	28,773.00	28,773.00
53	31,931.00	31,931.00
54	35,274.00	35,274.00
55	38,644.00	38,644.00
56	42,010.00	42,010.00
57	45,555.00	45,555.00
58	49,311.00	49,311.00
59	53,272.00	53,272.00
60]	56,828.00]	56,828.00]

TOTAL ANNUAL PREMIUM COLUMN INCLUDES PREMIUMS FOR ANY ADDITIONAL BENEFITS WHICH MAY BE ATTACHED TO YOUR POLICY.

** INCLUDES \$75.00 POLICY FEE.

SCHEDULE PAGE

PLAN	COVERAGE DESCRIPTION	INITIAL SUM INSURED	POLICY CLASS	INITIAL ANNUAL PREMIUM	BENEFIT CEASES	POLICY NUMBER:
[T20I08]	Term to 95 - 20 Yr [Premium Guarantee]	\$100,000	100% Non-Tobacco]	\$197.00	2068]	[58M TERM08]
<p>Conversion during the first 18 contract years prior to age 70.</p> <p>Premium Amount \$ [197.00] for years 01 - 20 (Guaranteed for first 20 years)</p>						<p>POLICY DATE: [January 1, 2008]</p> <p>NAME OF INSURED: [John Doe]</p> <p>AGE AT ISSUE/SEX: [35 Male]</p> <p>ANNUAL PREMIUM: [\$197.00]</p> <p>OWNER: [John Doe]</p>
<p>Premiums Payable - Until the Benefit Cease Date. At Intervals of - [12] month(s), computed from the Policy Date. Premium includes \$75.00 Annual Policy Fee. Premium Amount is Guaranteed for first 20 years.</p> <p>Date of first Premium Adjustment is [January 1, 2028].</p> <p>Your premium will change on the Date of Premium Adjustment and each anniversary thereafter when a premium is due. The new premium will not exceed the Guaranteed Maximum Premium. Annual mode Guaranteed Maximum Premiums including any additional benefits are shown on the following pages. If your policy includes any additional benefits, they will be listed on this schedule page.</p> <p>INTEREST RATE FOR RESERVES: [4.00] PERCENT (ALL YEARS) VALUATION METHOD: COMMISSIONER'S RESERVE MORTALITY TABLE: 2001 CSO Preferred Class Structure Mortality Table, Age Last Birthday, Male/Female</p>						<p>The owner and beneficiary are as stated in the application unless later changed.</p>

SCHEDULE PAGE - (Continued)
Guaranteed Annual Maximum Premiums for Policy Benefits

POLICY NUMBER: [58M TERM08]

INSURED: [John Doe]

POLICY YEAR	**TERM LIFE INSURANCE POLICY	TOTAL ANNUAL PREMIUMS
[21	[\$1,332.00	[\$1,332.00
22	1,474.00	1,474.00
23	1,614.00	1,614.00
24	1,762.00	1,762.00
25	1,922.00	1,922.00
26	2,119.00	2,119.00
27	2,348.00	2,348.00
28	2,594.00	2,594.00
29	2,847.00	2,847.00
30	3,106.00	3,106.00
31	3,365.00	3,365.00
32	3,632.00	3,632.00
33	3,910.00	3,910.00
34	4,220.00	4,220.00
35	4,579.00	4,579.00
36	5,018.00	5,018.00
37	5,529.00	5,529.00
38	6,060.00	6,060.00
39	6,621.00	6,621.00
40	7,310.00	7,310.00
41	8,174.00	8,174.00
42	9,181.00	9,181.00
43	10,353.00	10,353.00
44	11,683.00	11,683.00
45	13,178.00	13,178.00
46	14,820.00	14,820.00
47	16,582.00	16,582.00
48	18,524.00	18,524.00
49	20,698.00	20,698.00
50	23,133.00	23,133.00
51	25,831.00	25,831.00
52	28,773.00	28,773.00
53	31,931.00	31,931.00
54	35,274.00	35,274.00
55	38,644.00	38,644.00
56	42,010.00	42,010.00
57	45,555.00	45,555.00
58	49,311.00	49,311.00
59	53,272.00	53,272.00
60]	56,828.00]	56,828.00]

TOTAL ANNUAL PREMIUM COLUMN INCLUDES PREMIUMS FOR ANY ADDITIONAL BENEFITS WHICH MAY BE ATTACHED TO YOUR POLICY.
 ** INCLUDES \$75.00 POLICY FEE.

SCHEDULE PAGE

PLAN	COVERAGE DESCRIPTION	INITIAL SUM INSURED	POLICY CLASS	INITIAL ANNUAL PREMIUM	BENEFIT CEASES	POLICY NUMBER:
[T30I08]	Term to 95 - 30 Yr [Premium Guarantee]	\$100,000	100% Non-Tobacco]	\$319.00	2068]	[58M TERM08]
<p>Conversion during the first 28 contract years prior to age 70.</p> <p>Premium Amount \$ [319.00] for years 01 - 30 (Guaranteed for first 30 years)</p>						<p>POLICY DATE: [January 1, 2008]</p> <p>NAME OF INSURED: [John Doe]</p> <p>AGE AT ISSUE/SEX: [35 Male]</p> <p>ANNUAL PREMIUM: [\$319.00]</p> <p>OWNER: [John Doe]</p>
<p>Premiums Payable - Until the Benefit Cease Date. At Intervals of - [12] month(s), computed from the Policy Date. Premium includes \$75.00 Annual Policy Fee. Premium Amount is Guaranteed for first 30 years.</p> <p>Date of first Premium Adjustment is [January 1, 2038].</p> <p>Your premium will change on the Date of Premium Adjustment and each anniversary thereafter when a premium is due. The new premium will not exceed the Guaranteed Maximum Premium. Annual mode Guaranteed Maximum Premiums including any additional benefits are shown on the following pages. If your policy includes any additional benefits, they will be listed on this schedule page.</p> <p>INTEREST RATE FOR RESERVES: [4.00] PERCENT (ALL YEARS) VALUATION METHOD: COMMISSIONER'S RESERVE MORTALITY TABLE: 2001 CSO Preferred Class Structure Mortality Table, Age Last Birthday, Male/Female</p>						<p>The owner and beneficiary are as stated in the application unless later changed.</p>

SCHEDULE PAGE - (Continued)
Guaranteed Annual Maximum Premiums for Policy Benefits

POLICY NUMBER: [58M TERM08]

INSURED: [John Doe]

POLICY YEAR	**TERM LIFE INSURANCE POLICY	TOTAL ANNUAL PREMIUMS
[31	[\$3,365.00	[\$3,365.00
32	3,632.00	3,632.00
33	3,910.00	3,910.00
34	4,220.00	4,220.00
35	4,579.00	4,579.00
36	5,018.00	5,018.00
37	5,529.00	5,529.00
38	6,060.00	6,060.00
39	6,621.00	6,621.00
40	7,310.00	7,310.00
41	8,174.00	8,174.00
42	9,181.00	9,181.00
43	10,353.00	10,353.00
44	11,683.00	11,683.00
45	13,178.00	13,178.00
46	14,820.00	14,820.00
47	16,582.00	16,582.00
48	18,524.00	18,524.00
49	20,698.00	20,698.00
50	23,133.00	23,133.00
51	25,831.00	25,831.00
52	28,773.00	28,773.00
53	31,931.00	31,931.00
54	35,274.00	35,274.00
55	38,644.00	38,644.00
56	42,010.00	42,010.00
57	45,555.00	45,555.00
58	49,311.00	49,311.00
59	53,272.00	53,272.00
60]	56,828.00]	56,828.00]

TOTAL ANNUAL PREMIUM COLUMN INCLUDES PREMIUMS FOR ANY ADDITIONAL BENEFITS WHICH MAY BE ATTACHED TO YOUR POLICY.
 ** INCLUDES \$75.00 POLICY FEE.

STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 10 Year Premium Guarantee

Prepared for: [John Doe]
Initial Sum Insured: [\$100,000]
State: [TX]
Initial Annual Premium: [\$170.00]

Policy Number: [58M TERM08]
Policy Date: [January 1, 2008]
Issue Age: [35]
Plan Code: [T10108]
Policy Class: [100% Standard No Tobacco Use]

<u>END OF YEAR</u>	<u>ANNIVERSARY AT AGE</u>	<u>IN YEAR</u>	<u>GUARANTEED MAXIMUM ANNUAL PREMIUM</u>	<u>GUARANTEED CASH VALUE</u>	<u>DEATH BENEFIT AT START OF YEAR</u>
[1	[36	[2009	[\$ 170.00	[\$ 0	[\$ 100,000
2	37	2010	170.00	0	100,000
3	38	2011	170.00	0	100,000
4	39	2012	170.00	0	100,000
5	40	2013	170.00	0	100,000
6	41	2014	170.00	0	100,000
7	42	2015	170.00	0	100,000
8	43	2016	170.00	0	100,000
9	44	2017	170.00	0	100,000
10	45	2018	170.00	0	100,000
11	46	2019	565.00	0	100,000
12	47	2020	599.00	0	100,000
13	48	2021	628.00	0	100,000
14	49	2022	663.00	0	100,000
15	50	2023	707.00	0	100,000
16	51	2024	775.00	0	100,000
17	52	2025	854.00	0	100,000
18	53	2026	946.00	0	100,000
19	54	2027	1,063.00	0	100,000
20	55	2028	1,193.00	0	100,000
21	56	2029	1,332.00	0	100,000
22	57	2030	1,474.00	0	100,000
23	58	2031	1,614.00	0	100,000
24	59	2032	1,762.00	0	100,000
25	60	2033	1,922.00	0	100,000
25	60	2033	1,922.00	0	100,000
30	65	2038	3,106.00	0	100,000
35	70	2043	4,579.00	0	100,000
60]	95]	2068]	56,828.00]	0]	100,000]

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 10 Year Premium Guarantee

	<u>INSURANCE COVERAGE</u>	<u>INSURED</u>	<u>AGE</u>	<u>INITIAL BENEFIT AMOUNT</u>	<u>INITIAL ANNUAL PREMIUM</u>
[T10I08	Basic Plan of Insurance	John Doe	35	\$100,000	\$170.00]

Life Insurance Interest Adjusted Cost Comparison Indexes per \$1,000 (Assumes that the time value of money is 5% per year):

	<u>Guaranteed</u>		<u>Current</u>	
	<u>10 Year</u>	<u>20 Year</u>	<u>10 Year</u>	<u>20 Year</u>
Surrender Cost Comparison Index	[1.70	3.99	1.70	3.99
Net Payment Cost Comparison Index	1.70	3.99	1.70	3.99
Equivalent Level Annual Dividend	N/A	N/A	N/A	N/A]

An explanation of the intended use of the cost indexes and the Equivalent Level Annual dividend is provided in the Life Insurance Buyers Guide. Dividends are based on the Company's current dividend scale and are not guaranteed. N/A means that these values do not apply to this policy.

This statement provides general information about the basic plan identified on Page 1. For similar information about optional riders and benefits of the policy, refer to attached statements. Refer to provisions of the policy for answers to specific questions regarding premiums, benefits and options.

Any questions -- Please contact your agent or the Home Office.

Agent: [123A John Dogood
1234 Main
Anytown, TX 12345

Phone: 123-456-7890]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 15 Year Premium Guarantee

Prepared for: [John Doe]
Initial Sum Insured: [\$100,000]
State: [TX]
Initial Annual Premium: [\$179.00]

Policy Number: [58M TERM08]
Policy Date: [January 1, 2008]
Issue Age: [35]
Plan Code: [T15108]
Policy Class: [100% Standard No Tobacco Use]

<u>END OF YEAR</u>	<u>-----ANNIVERSARY----- AT AGE</u>	<u>IN YEAR</u>	<u>GUARANTEED MAXIMUM ANNUAL PREMIUM</u>	<u>GUARANTEED CASH VALUE</u>	<u>DEATH BENEFIT AT START OF YEAR</u>
[1	[36	[2009	[\$ 179.00	[\$ 0	[\$ 100,000
2	37	2010	179.00	0	100,000
3	38	2011	179.00	0	100,000
4	39	2012	179.00	0	100,000
5	40	2013	179.00	0	100,000
6	41	2014	179.00	0	100,000
7	42	2015	179.00	0	100,000
8	43	2016	179.00	0	100,000
9	44	2017	179.00	0	100,000
10	45	2018	179.00	0	100,000
11	46	2019	179.00	0	100,000
12	47	2020	179.00	0	100,000
13	48	2021	179.00	0	100,000
14	49	2022	179.00	0	100,000
15	50	2023	179.00	0	100,000
16	51	2024	775.00	0	100,000
17	52	2025	854.00	0	100,000
18	53	2026	946.00	0	100,000
19	54	2027	1,063.00	0	100,000
20	55	2028	1,193.00	0	100,000
21	56	2029	1,332.00	0	100,000
22	57	2030	1,474.00	0	100,000
23	58	2031	1,614.00	0	100,000
24	59	2032	1,762.00	0	100,000
25	60	2033	1,922.00	0	100,000
25	60	2033	1,922.00	0	100,000
30	65	2038	3,106.00	0	100,000
35	70	2043	4,579.00	0	100,000
60]	95]	2068]	56,828.00]	0]	100,000]

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 15 Year Premium Guarantee

	<u>INSURANCE COVERAGE</u>	<u>INSURED</u>	<u>AGE</u>	<u>INITIAL BENEFIT AMOUNT</u>	<u>INITIAL ANNUAL PREMIUM</u>
[T15I08	Basic Plan of Insurance	John Doe	35	\$100,000	\$179.00]

Life Insurance Interest Adjusted Cost Comparison Indexes per \$1,000 (Assumes that the time value of money is 5% per year):

	<u>Guaranteed</u>		<u>Current</u>	
	<u>10 Year</u>	<u>20 Year</u>	<u>10 Year</u>	<u>20 Year</u>
Surrender Cost Comparison Index	[1.79	3.09	1.79	3.09
Net Payment Cost Comparison Index	1.79	3.09	1.79	3.09
Equivalent Level Annual Dividend	N/A	N/A	N/A	N/A]

An explanation of the intended use of the cost indexes and the Equivalent Level Annual dividend is provided in the Life Insurance Buyers Guide. Dividends are based on the Company's current dividend scale and are not guaranteed. N/A means that these values do not apply to this policy.

This statement provides general information about the basic plan identified on Page 1. For similar information about optional riders and benefits of the policy, refer to attached statements. Refer to provisions of the policy for answers to specific questions regarding premiums, benefits and options.

Any questions -- Please contact your agent or the Home Office.

Agent: [123A John Dogood
1234 Main
Anytown, TX 12345

Phone: 123-456-7890]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 20 Year Premium Guarantee

Prepared for: [John Doe]
Initial Sum Insured: [\$100,000]
State: [TX]
Initial Annual Premium: [\$197.00]

Policy Number: [58M TERM08]
Policy Date: [January 1, 2008]
Issue Age: [35]
Plan Code: [T20108]
Policy Class: [100% Standard No Tobacco Use]

<u>END OF YEAR</u>	<u>-----ANNIVERSARY----- AT AGE</u>	<u>IN YEAR</u>	<u>GUARANTEED MAXIMUM ANNUAL PREMIUM</u>	<u>GUARANTEED CASH VALUE</u>	<u>DEATH BENEFIT AT START OF YEAR</u>
[1	[36	[2009	[\$ 197.00	[\$ 0	[\$ 100,000
2	37	2010	197.00	0	100,000
3	38	2011	197.00	0	100,000
4	39	2012	197.00	0	100,000
5	40	2013	197.00	0	100,000
6	41	2014	197.00	0	100,000
7	42	2015	197.00	0	100,000
8	43	2016	197.00	0	100,000
9	44	2017	197.00	0	100,000
10	45	2018	197.00	0	100,000
11	46	2019	197.00	0	100,000
12	47	2020	197.00	0	100,000
13	48	2021	197.00	0	100,000
14	49	2022	197.00	0	100,000
15	50	2023	197.00	0	100,000
16	51	2024	197.00	0	100,000
17	52	2025	197.00	0	100,000
18	53	2026	197.00	0	100,000
19	54	2027	197.00	0	100,000
20	55	2028	197.00	0	100,000
21	56	2029	1,332.00	0	100,000
22	57	2030	1,474.00	0	100,000
23	58	2031	1,614.00	0	100,000
24	59	2032	1,762.00	0	100,000
25	60	2033	1,922.00	0	100,000
25	60	2033	1,922.00	0	100,000
30	65	2038	3,106.00	0	100,000
35	70	2043	4,579.00	0	100,000
60]	95]	2068]	56,828.00]	0]	100,000]

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 20 Year Premium Guarantee

	<u>INSURANCE COVERAGE</u>	<u>INSURED</u>	<u>AGE</u>	<u>INITIAL BENEFIT AMOUNT</u>	<u>INITIAL ANNUAL PREMIUM</u>
[T20I08	Basic Plan of Insurance	John Doe	35	\$100,000	\$197.00]

Life Insurance Interest Adjusted Cost Comparison Indexes per \$1,000 (Assumes that the time value of money is 5% per year):

	<u>Guaranteed</u>		<u>Current</u>	
	<u>10 Year</u>	<u>20 Year</u>	<u>10 Year</u>	<u>20 Year</u>
Surrender Cost Comparison Index	[1.97	1.97	1.97	1.97
Net Payment Cost Comparison Index	1.97	1.97	1.97	1.97
Equivalent Level Annual Dividend	N/A	N/A	N/A	N/A]

An explanation of the intended use of the cost indexes and the Equivalent Level Annual dividend is provided in the Life Insurance Buyers Guide. Dividends are based on the Company's current dividend scale and are not guaranteed. N/A means that these values do not apply to this policy.

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Agent: [123A John Dogood
1234 Main
Anytown, TX 12345

Phone: 123-456-7890]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 30 Year Premium Guarantee

Prepared for: [John Doe]
Initial Sum Insured: [\$100,000]
State: [TX]
Initial Annual Premium: [\$319.00]

Policy Number: [58M TERM08]
Policy Date: [January 1, 2008]
Issue Age: [35]
Plan Code: [T30108]
Policy Class: [100% Standard No Tobacco Use]

<u>END OF YEAR</u>	<u>ANNIVERSARY AT AGE</u>	<u>IN YEAR</u>	<u>GUARANTEED MAXIMUM ANNUAL PREMIUM</u>	<u>GUARANTEED CASH VALUE</u>	<u>DEATH BENEFIT AT START OF YEAR</u>
[1	[36	[2009	[\$ 319.00	[\$ 0	[\$ 100,000
2	37	2010	319.00	0	100,000
3	38	2011	319.00	0	100,000
4	39	2012	319.00	0	100,000
5	40	2013	319.00	0	100,000
6	41	2014	319.00	0	100,000
7	42	2015	319.00	0	100,000
8	43	2016	319.00	0	100,000
9	44	2017	319.00	0	100,000
10	45	2018	319.00	0	100,000
11	46	2019	319.00	0	100,000
12	47	2020	319.00	0	100,000
13	48	2021	319.00	0	100,000
14	49	2022	319.00	0	100,000
15	50	2023	319.00	0	100,000
16	51	2024	319.00	0	100,000
17	52	2025	319.00	0	100,000
18	53	2026	319.00	0	100,000
19	54	2027	319.00	0	100,000
20	55	2028	319.00	0	100,000
21	56	2029	319.00	0	100,000
22	57	2030	319.00	0	100,000
23	58	2031	319.00	0	100,000
24	59	2032	319.00	0	100,000
25	60	2033	319.00	0	100,000
25	60	2033	319.00	0	100,000
30	65	2038	319.00	0	100,000
35	70	2043	4,579.00	0	100,000
60]	95]	2068]	56,828.00]	0]	100,000]

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION - POLICY SUMMARY

Term to 95 - 30 Year Premium Guarantee

	<u>INSURANCE COVERAGE</u>	<u>INSURED</u>	<u>AGE</u>	<u>INITIAL BENEFIT AMOUNT</u>	<u>INITIAL ANNUAL PREMIUM</u>
[T30I08	Basic Plan of Insurance	John Doe	35	\$100,000	\$319.00]

Life Insurance Interest Adjusted Cost Comparison Indexes per \$1,000 (Assumes that the time value of money is 5% per year):

	<u>Guaranteed</u>		<u>Current</u>	
	<u>10 Year</u>	<u>20 Year</u>	<u>10 Year</u>	<u>20 Year</u>
Surrender Cost Comparison Index	[3.19	3.19	3.19	3.19
Net Payment Cost Comparison Index	3.19	3.19	3.19	3.19
Equivalent Level Annual Dividend	N/A	N/A	N/A	N/A]

An explanation of the intended use of the cost indexes and the Equivalent Level Annual dividend is provided in the Life Insurance Buyers Guide. Dividends are based on the Company's current dividend scale and are not guaranteed. N/A means that these values do not apply to this policy.

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