

SERFF Tracking Number: GRWE-125645952 State: Arkansas  
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 38986  
Company Tracking Number:  
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium  
Product Name: J490  
Project Name/Number: Term Life Insurance/J490

## Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: J490

SERFF Tr Num: GRWE-125645952 State: ArkansasLH

TOI: L04I Individual Life - Term

SERFF Status: Closed

State Tr Num: 38986

Sub-TOI: L04I.003 Single Life - Single Premium Co Tr Num:

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Author: Tanya Gonzales

Disposition Date: 05/20/2008

Date Submitted: 05/13/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Term Life Insurance

Project Number: J490

Requested Filing Mode:

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments: Exempt in state of domicile -Colorado

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 05/20/2008

State Status Changed: 05/20/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

One-year term life insurance policy

## Company and Contact

### Filing Contact Information

Tanya Gonzales, Associate Manager,  
Contracts

tanya.gonzales@gwl.com

SERFF Tracking Number: GRWE-125645952 State: Arkansas  
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Product Name: J490  
Project Name/Number: Term Life Insurance/J490

8515 E. Orchard Rd. 8T2 (800) 537-2033 [Phone]  
Greenwood Village, CO 80111 (303) 737-5444[FAX]

**Filing Company Information**

Great-West Life & Annuity Insurance Company CoCode: 68322 State of Domicile: Colorado  
8515 East Orchard Road Group Code: 769 Company Type:  
Greenwood Village, CO 80111 Group Name: State ID Number:  
(303) 737-3992 ext. [Phone] FEIN Number: 84-0467907  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: 1 policy x \$50  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$50.00	05/13/2008	20302169

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	05/20/2008	05/20/2008

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## Disposition

Disposition Date: 05/20/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GRWE-125645952 State: Arkansas  
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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Cover Letter		Yes
<b>Form</b>	Term Life Insurance		Yes

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## Form Schedule

**Lead Form Number:** J490

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	J490	Policy/Cont	Term Life Insurance ract/Fratern al Certificate	Initial			Standard whole policy.pdf

# Great-West Life & Annuity Insurance Company

A Stock Company

[8515 East Orchard Road]

[Greenwood Village, CO 80111]

**Insured:** [John Doe]

**Policy Number:** [1234567]

## TERM LIFE INSURANCE

Great-West Life & Annuity Insurance Company, herein referred to as the Company, will pay the Proceeds to the Beneficiary subject to the policy provisions, when the Company receives due proof of the Insured's death.

The Owner and Beneficiary are as shown in the application unless changed as provided for in this policy.

The provisions on the following pages are a part of this policy.

Signed for the Company on the Issue Date.



[Richard Schultz,]  
[Secretary]



[Mitchell T.G. Graye,]  
[President and Chief Executive Officer]

**This policy is a legal contract between the Owner and the Company. PLEASE READ THIS POLICY CAREFULLY.**

**30 DAY RIGHT TO EXAMINE POLICY: IF NOT SATISFIED WITH THE POLICY, RETURN IT TO THE COMPANY OR AN AUTHORIZED REPRESENTATIVE WITHIN 30 DAYS OF RECEIVING IT. THE POLICY WILL THEN BE DEEMED VOID, AND ALL PREMIUMS PAID WILL BE REFUNDED.**

TERM LIFE

ONE-YEAR TERM LIFE INSURANCE POLICY. Insurance payable upon the Insured's death. Non-Participating. Non-Renewable.

POLICY SPECIFICATIONS

OWNER/CONTRACT INFORMATION

**Owner:** [John Doe]

**Insured:** [John Doe]

**Policy Number:** [1234567]

**Policy Date:** [April 1, 2008]

**Face Amount:** [\$100,000]

**Issue Date:** [April 30, 2008]

**Issue Age/Sex:** [35/Male]

**Plan:** One-Year Term Life Insurance, Non-Participating, Non-Renewable

PREMIUM INFORMATION

**Premium Class:** [Standard]

**Annual Premium Amount:** [\$48.00]

**Guaranteed Term Period:** 1 Year

**Re-Entry Date:** (April 1, 2009)

**Final Re-Entry Date:** Insured's Attained Age 99

**Great-West Life and Annuity Insurance Company**  
 One-Year Term Life Insurance Rates (gender distinct/unismoke)  
 Rate per \$1,000 of coverage

Age	Male	Female	Age	Male	Female
20	0.61	0.23	60	2.31	1.90
21	0.61	0.23	61	2.60	2.03
22	0.60	0.24	62	2.92	2.20
23	0.60	0.24	63	3.19	2.46
24	0.58	0.26	64	3.46	2.78
25	0.57	0.28	65	3.72	3.17
26	0.55	0.30	66	4.05	3.51
27	0.52	0.31	67	4.51	3.82
28	0.51	0.32	68	5.01	4.14
29	0.49	0.32	69	5.54	4.57
30	0.48	0.34	70	6.08	4.99
31	0.46	0.36	71	7.02	5.26
32	0.46	0.38	72	7.47	6.23
33	0.47	0.38	73	8.65	6.79
34	0.48	0.37	74	9.98	7.30
35	0.48	0.37	75	11.54	7.88
36	0.51	0.37	76	12.78	9.20
37	0.51	0.38	77	13.88	10.74
38	0.53	0.38	78	15.07	12.42
39	0.56	0.39	79	16.77	13.58
40	0.56	0.41	80	17.09	14.27
41	0.59	0.45	81	19.28	16.53
42	0.62	0.48	82	22.04	19.13
43	0.64	0.53	83	24.97	21.04
44	0.67	0.57	84	27.34	23.75
45	0.72	0.62	85	30.57	26.12
46	0.76	0.66	86	33.69	30.51
47	0.80	0.72	87	39.26	34.23
48	0.86	0.79	88	44.20	39.55
49	0.91	0.83	89	51.47	46.12
50	0.99	0.88	90	62.17	53.02
51	1.08	0.93	91	82.94	54.85
52	1.18	0.99	92	100.50	59.62
53	1.27	1.07	93	126.27	67.60
54	1.35	1.16	94	142.29	75.01
55	1.44	1.24	95	155.15	84.50
56	1.54	1.38	96	167.76	96.41
57	1.67	1.51	97	203.84	119.26
58	1.86	1.62	98	231.54	139.72
59	2.06	1.76	99	252.26	156.53

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## TABLE OF CONTENTS

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*Use this table of contents to locate specific topics in this policy.*

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# Definitions

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*Attained Age* - means the age of the Insured, nearest birthday, as of the Policy Date and each policy anniversary thereafter.

*Beneficiary* - is the person(s) named by the Owner to receive the Proceeds upon the death of the Insured. There are two types of Beneficiary:

- Primary Beneficiary is the Beneficiary(ies) that has the first priority to receive the Proceeds;
- Contingent Beneficiary is the Beneficiary(ies) to receive the Proceeds only if there is no surviving Primary Beneficiary.

*Corporate Headquarters* - means Great-West Life & Annuity Insurance Company ("the Company"), [8515 East Orchard Road, Greenwood Village, Colorado 80111].

*Evidence of Insurability* - means information about an Insured which is used to approve or re-enter this policy or any additional benefit.

*Insured* - is the person named on Page 1 as the Insured.

*Issue Date* - is the date from which the incontestability and the suicide exclusion are measured, and is shown on Page 1.

*Owner* - is the person, persons or entity named on Page 1 as the Owner. The Owner is entitled to all the rights under this policy while the Insured is living.

*Policy Date* - is the effective date of coverage under this policy. The Policy year is measured from the Policy Date as shown on Page 1.

*Proceeds* - means the death benefit payable under the policy, as described in the Death Benefit Provision.

*Request* - any instruction in a form, written, telephoned or computerized, satisfactory to the Company and received at the Corporate Headquarters from the Owner or the Owner's assignee (as specified in a form acceptable to the Company) or the Beneficiary (as applicable) as required by any provision of this policy or as required by the Company. The Request is subject to any action taken or payment made by the Company before it was processed.

*Secondary Owner* - will become the Owner of this policy should the Owner die while the Insured is living.

# Ownership Provisions

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## *What are the Owner's rights?*

### **RIGHTS OF OWNER**

While the Insured is living, all benefits and rights under this policy belong to the Owner. However, the Owner's rights are subject to the rights of any assignee or irrevocably named Beneficiary.

### **SECONDARY OWNER**

While the Insured is living, the Owner may, by Request, name a Secondary Owner. A Secondary Owner may only be named if the Owner is not the Insured.

When recorded by the Company, the designation of a Secondary Owner will take effect as of the date the Request was signed or the date specified, unless the Company has already made payment or otherwise taken action on a designation or change before receipt or processing of such Request.

## **ASSIGNMENTS/TRANSFERS**

The Owner may assign this policy while the Insured is living. The Company will not recognize an assignment until the original or a certified copy is recorded at the Corporate Headquarters. When filed, the Owner's rights and those of the Beneficiary are subject to the assignment. The Company is not responsible for the validity of any assignment.

When recorded by the Company, a transfer of ownership will revoke any designation of a Secondary Owner. It will not change a Beneficiary. All benefits and rights under this policy will belong to the new Owner, subject to the terms and conditions of the policy and the interest of any recorded assignee.

# Ownership Provisions (continued)

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## *How is the Beneficiary determined?*

### **BENEFICIARY**

While the Insured is living, the Owner may change the Beneficiary by Request. Any change is subject to any existing assignment of this policy. A recorded change of Beneficiary will take effect as of the date the notice is received by the Company. A change of Beneficiary is subject to any Proceeds paid or other act of the Company before recording.

Unless otherwise provided in the designation of Beneficiary section of the application or a change of Beneficiary form, and subject to any assignment, the following will apply upon the death of the Insured:

- If no Primary Beneficiary survives the Insured, the Proceeds will be paid to any Contingent Beneficiary who survives the Insured.
- If no Beneficiary survives the Insured, the Proceeds will be paid to the Owner.

- If the Owner is the Insured and there is no surviving Beneficiary, the Proceeds will be paid to the Owner's estate.
- If any Beneficiary dies before the Insured, the Proceeds will be paid to the surviving Beneficiaries equally as follows:
  1. any surviving Primary Beneficiaries; and
  2. if there is no surviving Primary Beneficiary, to any surviving Contingent Beneficiaries.
- If a Beneficiary dies at the same time as the Insured, or within 10 days after the death of the Insured, the Proceeds will be paid as if the Insured had survived that Beneficiary.

## General Provisions

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### *What is your agreement with the Company?*

#### **ENTIRE CONTRACT**

This policy, any endorsements, any riders, and the application form the entire contract. A copy of the application is attached. After issue, amendments or changes in writing agreed to by the Company are part of the contract.

All statements in the application, in the absence of fraud, are considered representations and not warranties. Only statements in the application will be used to defend a claim or to cancel the policy for misrepresentation.

Only the President, a Vice-President, or the Secretary of the Company have the authority to change or waive any provisions of the policy.

### *How long is the incontestable period?*

#### **INCONTESTABILITY**

This policy will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from the Issue Date.

#### **POLICY YEARS**

Policy years will be measured from the Policy Date shown on Page 1.

### *What is the suicide exclusion period?*

#### **SUICIDE EXCLUSION**

If the insured commits suicide, while sane or insane, within 2 years from the Issue Date (1 year if issued in Colorado or North Dakota), the Proceeds payable under this policy will be limited to an amount equal to all the premiums paid on this policy. Payment will be made to the Beneficiary.

### *What if the Insured's age is misstated?*

#### **MISSTATEMENT OF AGE**

If the Insured's age on the Policy Date has been misstated, the benefits under this policy will be those that the premium would have purchased for the correct age on the Policy Date.

# General Provisions

## (continued)

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*How, where, and when is the premium paid?*

### **ANNUAL PAYMENT OF PREMIUM**

The annual Premium is to be paid to the Company's Corporate Headquarters or to one of its authorized representatives at the time of issue.

*What happens if the premium is unpaid?*

### **GRACE PERIOD**

This is a one-year term policy with only one premium due at issue. A grace period for unpaid premiums is not applicable to this policy.

## Re-Entry Provisions

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*How and when can the Insured re-enter this term policy?*

The Insured may re-enter on the re-entry date and each subsequent re-entry date as shown on Page 1. The Insured may not re-enter after the final re-entry date as shown on Page 1.

The re-entry option is subject to the following conditions:

- The Company must receive a Request from the Owner.
- Premiums for this policy must be paid up to the date of re-entry.
- Evidence of Insurability of the Insured will be required, at the Company's expense.
- Premiums for re-entry will be based upon the Insured's Attained Age on the date of re-entry and the rates in effect on that date.

## Death Benefit Provisions

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*Upon the death of the Insured, what benefit will the Beneficiary receive?*

### **DEATH BENEFIT PROVISION**

When the Company receives due proof of the Insured's death, the Company will pay to the Beneficiary the face amount less any Unpaid Premiums.

*How will the death benefit be disbursed?*

### **DEATH BENEFIT PAYMENT**

The Proceeds payable on the Insured's death will be paid in a lump sum. The Company will pay interest on the Proceeds pursuant to state law and at a rate not less than required by law.

- Re-entry will not become effective until:
  1. the premium is paid to the Company;
  2. the Insured's Evidence of Insurability is received and approved by the Company; and
  3. a new policy specifications Page 1 is delivered by the Company.
- When the re-entry becomes effective, coverage under this policy will continue under the terms of this policy and Re-Entry Provision.

Rates are subject to change prior to re-reentry.

## TERM LIFE

TERM LIFE INSURANCE. Insurance payable upon the Insured's death. The premium is guaranteed for the guaranteed term period shown on Page 1. Non-Participating.

CORPORATE HEADQUARTERS – Greenwood Village, Colorado

J490

SERFF Tracking Number: GRWE-125645952 State: Arkansas  
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## Rate Information

Rate data does NOT apply to filing.

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## Supporting Document Schedules

**Review Status:**  
**Satisfied -Name:** Certification/Notice 05/13/2008  
**Comments:**  
**Attachment:**  
ar compliance cert.pdf

**Review Status:**  
**Bypassed -Name:** Application 05/13/2008  
**Bypass Reason:** J286app was approved in your state March 20,2001.  
**Comments:**

**Review Status:**  
**Satisfied -Name:** Life & Annuity - Acturial Memo 05/13/2008  
**Comments:**  
**Attachment:**  
actuarial memo (3).pdf

**Review Status:**  
**Satisfied -Name:** Cover Letter 05/13/2008  
**Comments:**  
**Attachment:**  
ar letter.pdf

**STATE OF ARKANSAS  
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE WITH RULE AND REGULATION 19

RE: Single Premium Term Life Policy, J490

We hereby certify that the guidelines established in Arkansas Rule and Regulation 19 have been reviewed and the policy form designated above complies with these guidelines.

Great-West Life & Annuity Insurance Company



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Susan Gile

Vice President, Individual Markets Operation

May 13, 2008

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Date

**GREAT-WEST LIFE AND ANNUITY INSURANCE COMPANY**  
**ONE-YEAR TERM INSURANCE**  
**J490**  
**ACTUARIAL MEMORANDUM**

**1. DESCRIPTION OF POLICY CHARACTERISTICS**

This is a fixed premium, one-year term life policy, payable on the death of the insured. The policy will be issued on an age nearest birthday basis at ages 20 to 99. Benefit amounts will be issued between \$100,000 and \$3.5 million. Premium rates are gender distinct. The policy requires full underwriting each year of issue.

A. Nonforfeiture: The cash value is equal to the minimum required by the Standard Nonforfeiture Law. For a one-year term policy with no endowment benefit, the minimum required cash value is 0.

B. Premium Payment: At issue the owner pays the full premium for the policy. No modal premium options are available.

C. Renewability and Convertibility: This policy is non convertible and non renewable and requires full underwriting each year of issue.

**2. BASIS OF VALUES**

Premiums are calculated by multiplying the premium rate by the specified amount of insurance. Premium rates vary by issue age and gender, but do not vary by smoker status. There is no policy fee.

**3. BASIS OF RESERVES**

Unearned premium reserves are calculated as  $\frac{1}{2} c_x$ , using the 2001 CSO (age nearest birthday) gender distinct, unismoke mortality, and using the maximum valuation rate allowed under the Standard Valuation Law.



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Sara Richman, FSA, MAAA  
Vice President, Financial Services Markets

May 13, 2008

Date





8515 East Orchard Road  
Greenwood Village, CO 80111 Tel. (303) 737-3000  
Address mail to: P.O. Box 1700, Denver, CO 80201  
[www.gwla.com](http://www.gwla.com)

May 13, 2008

Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

NAIC #769-68322

**RE: Individual Life Submission  
J490 – Term life Insurance policy**

We are submitting the of the above referenced filing for your review and approval. This is a new form and will not replace any forms previously approved by your Department.

This product is a one-year, single premium term policy that is non-participating and non-renewable. Previously approved application form J286app will be used when applying for this policy. J286app was approved in your state on March 20, 2001.

We have bracketed certain items in the form as variable information because they may change for new issues in the future (but not in-force policies). These items include: Officer names/signatures and the service office address; all factors, rates and charges. It is our understanding that changes to the bracketed items for new issues will not necessitate a new filing of these forms. We confirm that the brackets will not actually appear on the form at issue and any of the changes made will be completed within the allowable limits of the laws in the state in which the policy was issued. The policy form will not be marketed with an illustration.

To the best of our knowledge and belief, this filing complies with the laws and regulations of your State. This submission contains no unusual or possibly controversial items from the standpoint of normal company or industry standards. We trust that the information provided is satisfactory and look forward to your response.

The forms submitted:

- are in final PDF form;
- are being submitted in all states where we are licensed;
- Score in excess of 50 using the Flesch Readability Ease Test;
- are exempt from filing in Colorado, our state of domicile, pursuant to Regulation 5-92. Colorado requires a fee to be paid each February 28th based on our Company's direct written premium. If appropriate, a retaliatory fee has been paid in your state in conjunction with your annual premium tax return.

Supporting Actuarial material is also included in this filing.

Sincerely,

A handwritten signature in black ink that reads "Tanya D. Gonzales". The signature is written in a cursive, flowing style.

Tanya D. Gonzales  
Associate Manager, Contracts  
(800) 537-2033 ext. 73992

