

SERFF Tracking Number: LYLC-125630610 State: Arkansas
Filing Company: Baptist Life Association State Tracking Number: 38934
Company Tracking Number: BLA08ANN
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable
Product Name: BLA08ANN
Project Name/Number: BLA08ANN/BLA08ANN

Filing at a Glance

Company: Baptist Life Association

Product Name: BLA08ANN

TOI: A021 Individual Annuities- Deferred Non-
Variable

Sub-TOI: A021.002 Flexible Premium

Filing Type: Form

SERFF Tr Num: LYLC-125630610

SERFF Status: Closed

Co Tr Num: BLA08ANN

Co Status:

Author: Rebecca Black

Date Submitted: 05/08/2008

State: ArkansasLH

State Tr Num: 38934

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 05/13/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: BLA08ANN

Project Number: BLA08ANN

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 05/13/2008

State Status Changed: 05/13/2008

Corresponding Filing Tracking Number:

Filing Description:

Please see cover letter

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 10/14/2005

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Company and Contact

Filing Contact Information

Rebecca Black, Programmer/Analyst - State BlackB@lcba.com

SERFF Tracking Number: LYLC-125630610 State: Arkansas
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TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: BLA08ANN
Project Name/Number: BLA08ANN/BLA08ANN

Filing Specialist

P.O. Box 13005 (814) 453-4331 [Phone]
Erie, PA 16514-1305 (814) 453-3211[FAX]

Filing Company Information

Baptist Life Association CoCode: 57223 State of Domicile: New York
8555 Main Street Group Code: Company Type: Fraternal Life
Insurance
Buffalo, NY 14221 Group Name: State ID Number:
(716) 633-4393 ext. [Phone] FEIN Number: 16-0341875

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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
1353213	\$50.00	05/08/2008

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	05/13/2008	05/13/2008

SERFF Tracking Number: *LYLC-125630610* State: *Arkansas*
Filing Company: *Baptist Life Association* State Tracking Number: *38934*
Company Tracking Number: *BLA08ANN*
TOI: *A021 Individual Annuities- Deferred Non- Variable* Sub-TOI: *A021.002 Flexible Premium*
Product Name: *BLA08ANN*
Project Name/Number: *BLA08ANN/BLA08ANN*

Disposition

Disposition Date: *05/13/2008*

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		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Cover Letter		Yes
Form	Flexible Premium Deferred Annuity		Yes
Form	Annuity Application		Yes

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 Variable
 Product Name: BLA08ANN
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Form Schedule

Lead Form Number: F-047-0706

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	F-047-0706	Policy/Cont	Flexible Premium ract/Fratern Deferred Annuity al Certificate	Initial		55	F-047-0706 Compass.pdf
	A-104-0706	Application/	Annuity Application Enrollment Form	Initial		55	A-104-0706 Application For Annuity (Compass).pdf

BAPTIST LIFE

ASSOCIATION

A FRATERNAL BENEFIT SOCIETY

8555 MAIN STREET, BUFFALO, NEW YORK 14221-7494

Telephone: 1-800-227-8543

The Baptist Life Association will pay, while this Certificate is in full force and effect: (1) an annuity to You beginning on the Maturity Date provided by applying the Maturity Value under this Certificate in accordance with the Settlement Options of this Certificate if You are living on that day, or (2) a Death Benefit, prior to the Maturity Date, to the Beneficiary upon receipt, at Our Home Office, of due proof of death of the first to die of the Annuitant or the Owner. The payment of benefits or the exercise of the rights and options in this Certificate shall be in accordance with the terms and provisions on this and the pages which follow.

Signed for Baptist Life at Our Home Office on the Date of Issue.



President



Secretary

LEGAL CONTRACT

This Certificate is a legal contract between its Owner and Baptist Life Association. The rights and obligations of each are set forth herein. This Certificate is issued in consideration of: (1) the Application, a copy of which is included and made a part of this Certificate, and (2) payment of the Initial Premium shown on Page 4.

READ THIS CERTIFICATE CAREFULLY

We have issued this Certificate in the belief that the information shown in the Application is correct and complete. Please review the included copy of the Application carefully and inform Us of any errors or omissions. A Table of Contents for this Certificate is included on Page 2.

We will answer any questions regarding this Certificate. The above telephone number may be used: (1) to obtain information; or (2) for inquiries regarding this Certificate; or (3) for assistance in resolving complaints.

THIRTY DAY RIGHT TO CANCEL

We want You to be satisfied with this Certificate. If not, You may cancel this Certificate before midnight of the 30th day from the date of its receipt. Cancellation shall be accomplished by delivering or mailing this Certificate with a Written, signed request for cancellation to: (1) Us, at the address shown above; or (2) the agency or representative through whom this Certificate was purchased; or (3) any of Our authorized representatives. Cancellation shall be effective on the date the Certificate is delivered or, if mailed, postmarked with proper address and postage.

We will return all amounts paid for this Certificate within ten days after Our receipt of notice and return of this Certificate. Cancellation will void this Certificate as if it had never been issued.

FLEXIBLE PREMIUM DEFERRED ANNUITY

- Flexible premiums.
- Annuity payments to begin on the Maturity Date.
- Death Benefit prior to maturity.
- Participating but no dividends anticipated.

T A B L E O F C O N T E N T S

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A copy of the application and any amendment or endorsement follow page 10.

DEFINITIONS

AGE. In this Certificate, Age means age at last birthday. The Annuitant's Age on the Date of Issue is shown in the Schedule of Benefits and Premiums found on Page 4. During any Certificate Year, Age will be the Annuitant's age on the Certificate Anniversary at the start of that year.

ANNIVERSARY. The same month and day as the Date of Issue in each year after the first year.

ANNUITANT. The Annuitant as named in the Application and in the Schedule of Benefits and Premiums. The Annuitant is the Owner, unless another person or entity is named in the application or later becomes the Owner as provided by this Certificate. The Annuitant is the person whose life determines the Annuity Benefits payable under this Certificate. The Annuitant is a member of the Baptist Life Association.

APPLICATION. The form(s) We received which resulted in the issuance of this Certificate. A copy of the Application is included in this Certificate.

BENEFICIARY. The person(s) or entity named in the Application to receive any Death Benefit. The Owner may change the Beneficiary as provided in this Certificate.

CERTIFICATE YEAR. Each year under this Certificate as measured from its Date of Issue.

DATE OF ISSUE. The effective date of this Certificate as shown in the Schedule of Benefits and Premiums. Certificate Years and Anniversaries are measured from this date. All periods of time begin and end at 12:01 AM, standard time, at the place where this Certificate was delivered.

NURSING HOME. A facility meeting all of the following criteria: 1) It is located in the United States and is licensed as a nursing facility by the state in which it is located; and 2) is a separate facility or a distinct part of another health care facility; and 3) is under the supervision of a physician; and 4) it provides 24-hour per day nursing care, as well as room and board, and the facility charges for these services. All care provided must be provided under the direction of a registered nurse (RN) or licensed practical nurse (LPN).

OWNER. The Annuitant, unless another person or entity is specifically named in the Application and Schedule of Benefits and Premiums, or as subsequently changed as allowed by this Certificate via Written request and filed in the Home Office of the Baptist Life Association. Unless the Owner is a member of Baptist Life, the Owner has no membership rights; however the Owner may exercise every right and option and receive every benefit, except for the Death Benefit, provided by this Certificate.

SETTLEMENT OPTION. The exchange of a single sum, such as the Fund Value or the Cash Value, for a series of periodic payments that will be paid as selected under Settlement Options.

WE, US, OUR, BAPTIST LIFE. Baptist Life Association, a Fraternal Benefit Society which: (1) is organized under the law of the State of New York; (2) has no capital stock and is not for profit; (3) has a representative form of government; and (4) functions for the mutual benefit of its members and their beneficiaries.

WRITTEN, IN WRITING. A Written form dated and signed by the Owner.

YOU, YOUR, YOURS. The Owner of this Certificate.

M A T U R I T Y B E N E F I T

1. **MATURITY BENEFIT.** Payment of a selected Settlement Option will start on the Maturity Date provided: (1) the Annuitant is then living, and (2) this Certificate is then in force. Payments will be made monthly provided the monthly payment is not less than \$20.00; if less, the Maturity Value may be paid in one sum.
If no Settlement Option is selected, the payment amount will be as provided by the Maturity Value when applied under Settlement Option 3 in this Certificate with a guaranteed period not greater than the lesser of: (1) 10 years; or (2) the Annuitant's then life expectancy as determined from the table of life expectancies then used by the Federal Internal Revenue Service. Such payment amount will not be less than the amount that would be provided by applying the Maturity Value to purchase any single premium immediate annuity contract then offered by Us.
2. **MATURITY DATE.** The Maturity Date shall be as shown in the Schedule of Benefits and Premiums or as later changed. You may change the Maturity Date by written notice. If the Maturity Date is to be made earlier, We must receive notice not less than three months prior to the new date; such date must be more than 1 year from the Issue Date. If it is to be made later, We must receive notice not later than the Maturity Date then in effect. The maximum Maturity Age is 90.
3. **MATURITY VALUE.** The Maturity Value shall be the Fund Value on the Maturity Date.
4. **ALTERNATIVE MATURITY OPTIONS.** Not later than the Maturity Date, You may elect by written notice:
 - (1) payment of the Cash Value on the Maturity Date in one sum; or
 - (2) payment of the Fund Value on the Maturity Date:
 - a) under any of the Settlement Options in this Certificate; or
 - b) on such other basis as We may agree to.

D E A T H B E N E F I T

5. **DEATH BENEFIT.** While this Certificate is in force, on or prior to the Maturity Date, the Death Benefit is the Fund Value at the time of the Annuitant's or Owner's death.
6. **DEATH OF OWNER.** If the Owner is the first to die, or the Owner and Annuitant are the same, We will pay the Beneficiary the Death Benefit. If the death occurs prior to the Maturity Date, the Death Benefit will be paid in a lump sum unless a Settlement Option is chosen. If a Settlement Option is chosen, the entire interest in the Certificate must either:
 - (1) be distributed within five years after the death of the Owner; or
 - (2) provide for payments over the life of the Beneficiary (or over a period that does not extend beyond the Beneficiary's life expectancy) which begin within one year after the death of the Owner.If the death occurs after payments have commenced under any Settlement Option, such payments will continue at least as rapidly as under the method of payment being used as of the date of the Owner's death.
7. **SPOUSAL EXCEPTION.** If the Owner dies and the Beneficiary is the surviving spouse of the Owner, the Beneficiary may elect to become the new Owner of the Certificate in lieu of receiving the Death Benefit proceeds as described above, and the Certificate will continue in force. If the Owner was also the Annuitant, the surviving spouse Beneficiary will also become the new Annuitant, and will replace the original Annuitant for all purposes under this Contract.
8. **PAYMENT.** The Death Benefit will be payable in one sum upon receipt of due proof of death, and a statement of claim from the Beneficiary. We may require return of this Certificate. Payment will be in equal shares when the designation of Beneficiary does not state the share of each of two or more Beneficiaries. To the extent permitted by law, payment will not be subject to the claims of creditors.

In lieu of payment in one sum, payment under one of the following options may, by written notice: (1) be directed by You, prior to the first to die of the Annuitant or Owner; or (2) be elected by the Beneficiary within a period of 60 days from the date of such death.

Options:

- a) equal or unequal installments over a period not to exceed five years from the date of death;
- b) equal installments under any of the Settlement Options in this Certificate.

9. INTEREST. We will add interest to the Death Benefit from the date of death to the date of payment. Interest will be at the rate We then pay. The rate will not be less than the greater of: (1) 3.0%; or (2) the rate as may be required by law in the state where this Certificate was delivered.

D I V I D E N D S

10. DIVIDEND OPTIONS. Dividends have not been anticipated in the development of this Certificate. We will review Our experience each year to determine if any dividends will be declared for this Annuity. Any dividend will be applied under the option elected in the Application or as later changed. A change in option will apply only to dividends credited after the date of the change. A dividend will be automatically applied under Dividend Option 2 if You have not elected an option within 60 days from the date We send notice of a dividend. A dividend may be applied under one of the following Dividend Options:

Dividend Option 1. Cash. The dividend will be paid to You in cash.

Dividend Option 2. Add to Fund Value. The dividend will be added to the Fund Value and become a part thereof. You may, at any time, withdraw part or all of any dividends then included in the Fund Value without a Surrender Charge.

V A L U E S

11. FUND VALUE. The sum of: (1) the Initial Premium paid; plus (2) the amount of any additional premiums; plus (3) interest credits; plus (4) any dividends added; less (5) any partial withdrawals.
12. CASH VALUE. The Fund Value less any Surrender Charge. You may withdraw part of or all of the Cash Value at any time by Written request. A withdrawal may have tax implications; We recommend You seek tax advice prior to any withdrawal. The minimum withdrawal amount is \$250 or, if less, the entire Cash Value. This Certificate will terminate upon withdrawal of the entire Cash Value. We may require return of the Certificate for withdrawal of the entire Cash Value.
13. ADDITIONAL PREMIUMS. You may make an additional premium payment during the lifetime of the Annuitant, and before the Maturity Date. Additional premiums may not be less than the minimum stated in the Schedule of Benefits and Premiums. Additional premiums shall be payable either at Our Home Office or to a Baptist Life representative. Upon request, delivery of a receipt for any premiums, signed by one or more officers designated in the Certificate, shall be provided. The amount paid will be added to and become a part of the Fund Value on the day received at Our Home Office. We reserve the right to refuse all or any part of any premium payment in excess of \$10,000.00 in any Certificate Year unless this Certificate is part of a Qualified Plan under the Internal Revenue Code and such larger contribution is allowed under such plan.
14. INTEREST. We will add interest credits to the Fund Value each year on the Anniversary date. We guarantee the rate will not be less than that shown in the Schedule of Benefits and Premiums. Interest may be credited at a rate in excess of the guaranteed rate. The rate for such excess credits: (1) is not guaranteed; and (2) will be at a rate as We, from time to time, declare. Interest credits will become a part of the Fund Value and earn interest on the same basis. Interest credits will be added to the amount of any withdrawal from the just prior Anniversary to the withdrawal date.
15. SURRENDER CHARGE. A Surrender Charge as shown in the Schedule of Benefits and Premiums will be deducted from amounts of Fund Value withdrawn. Once during each Certificate Year, You may withdraw, without a Surrender Charge, up to 10% of the Fund Value at the time of withdrawal.
- A Surrender Charge will not be deducted from the amounts of the Fund Value applied to purchase: (1) Settlement Option 2 for a period of 5 years or more; or (2) Settlement Option 3.

16. **WAIVER OF SURRENDER CHARGE.** Surrender Charges will be waived on partial withdrawals of the Cash Value if the Annuitant is confined in a Nursing Home for more than 30 consecutive days. Such confinement must be prescribed by a Physician who is duly qualified and legally licensed to practice medicine in the state in which treatment is received and who is practicing within the scope of that license. The partial withdrawal will be limited to one per Certificate Month and 12 per Certificate Year. Each monthly withdrawal will be limited to the lesser of: (1) The Annuitant's monthly expenses due to Nursing Home Confinement; or (2) \$5,000.
17. **DEFERRAL OF WITHDRAWAL.** We may defer a withdrawal for a period not to exceed the lesser of: (1) 6 months, or (2) the period which may be provided by law in the state where this Certificate was delivered. Interest credits will continue on any deferred amount.
18. **ANNUAL REPORT.** We will send You a report at the end of each Certificate Year. You may request, in Writing, an additional report at any other time. We may charge a fee, not to exceed \$25, for each additional report. The report will include: (1) the Fund Value and Death Benefit at the start and end of such year; (2) the Cash Value at the end of such year; (3) the amount of any partial withdrawals in such year; (4) the amount of any Additional Premiums in such year; (5) Our declared interest rate(s) and interest credits in such year; and (6) Our declared interest rate then in effect.
19. **BENEFITS AND VALUES.** The following Certificate benefits and values are not less than as may be required by law in the state where this Certificate was delivered: Death and Maturity benefits; Fund and Cash Values.

GENERAL PROVISIONS

20. **ENTIRE CONTRACT.** This is a contract between Baptist Life and the Owner, effective when issued or delivered. In the absence of fraud, statements made in the Application are deemed representations and not warranties. The following items are all part of the contract: a) this Certificate; and b) the Application, which is attached; and c) any attached endorsements or riders; and d) Baptist Life's Articles of Association and By-Laws; and e) any amendment to any item in this list.
Changes may be made in item d) above. If a change is made, it becomes part of the Certificate. No change will reduce any benefit this Certificate provides.
21. **MODIFICATION OR CHANGE.** This Certificate may be modified or changed only with Our Written consent. No representative of Baptist Life or person other than an executive officer of the Association has authority: (1) to modify or change this Certificate; or (2) to waive any of the Certificate terms or provisions.
22. **INCONTESTABLE.** This Certificate shall be incontestable from its Date of Issue.
23. **MISSTATEMENT.** The benefits provided by this Certificate may be adjusted if the Annuitant's sex or date of birth is not correct in the Application. The life annuity will be as provided by the Maturity Value based on the Annuitant's correct sex and date of birth. After the Maturity Date: (1) any underpayment will be paid in one sum, or (2) any overpayment will be deducted from the next payment or payments due. The amount paid or deducted will include compound interest at a rate of 3% per year on the amount of each such under or over payment.
24. **MAINTENANCE OF SOLVENCY.** We may not change the Certificate benefits without Your consent. In the event an emergency should arise which would impair Our solvency, We will determine, in accordance with applicable law, an equitable share, if any, of the deficiency for this Certificate. You will not be personally responsible for the share; the share shall be against the equity of this Certificate. You may pay the share in cash. If not so paid, the share will: (1) stand as a lien against the Certificate; (2) bear interest at a compound rate not to exceed 5.0% per year; and (3) be deducted from any benefit payable. In lieu of or in combination with the lien, You may request a reduction in benefits proportionate to the amount of the lien.
25. **GOVERNING LAW.** This Certificate is subject to the law of the state in which it was delivered. If part of it does not follow such law it will be amended to so conform, subject to the prior approval of the insurance department of the state in which this Certificate is delivered. Such law shall, at all times, govern Our and Your rights and responsibilities and those of all others who may make a claim against this Certificate.
26. **FEDERAL LAW.** Federal law, as applicable to this Certificate, may change from time to time. Baptist Life will amend this Certificate to comply with any federal requirements. A copy of an approved amendment will be sent to You for acceptance; rejection of such an amendment may result in disqualification of this Certificate as an annuity under federal tax law.

C O N T R O L O F C E R T I F I C A T E

27. MEMBERSHIP. The rights and privileges of Our members are set forth in Our Articles of Association and By-Laws. Such rights and privileges are:

- (1) personal to the Annuitant;
- (2) not subject to transfer or assignment; and
- (3) separate from the ownership of this Certificate.

If the Annuitant is suspended or expelled from Baptist Life, this Certificate may be kept in force.

28. CHANGE OF OWNER. You may name a new Owner by Written notice. A change must comply with the requirements of any then state or federal law as applicable to this Certificate. A change will be effective on the later of:

- (1) the date We receive the notice; or
- (2) a date requested in the notice.

A change will not affect any benefit paid or action taken prior to Our receipt of notice.

29. CHANGE OF BENEFICIARY. You may change the Beneficiary at any time by Written notice to Our Home Office. A change must comply with the requirements of any then state or federal law as applicable to this Certificate. Upon Our receipt of such notice, a change will be effective on the date the notice was signed even though You may not be living on the date of Our receipt. Such change will not affect any benefit paid or action taken prior to Our receipt of such notice.

30. DEATH OF BENEFICIARY. The interest in this Certificate of any Beneficiary, who does not survive the first to die of the Annuitant or Owner by 15 days, ends at death unless otherwise provided by the Owner. If no Beneficiary is named or surviving, any Death Benefit will be paid to the Owner's estate.

S E T T L E M E N T O P T I O N S

31. PAYMENT OPTIONS. All or part of amounts payable under this Certificate may be settled:

- (1) under one or more of the following options; or
- (2) on any basis We may agree to.

Amounts settled under an option may not be less than the lesser of: (1) the then Fund Value; or (2) \$5,000.

32. OPTION 1 - PAYMENT OF A SPECIFIED AMOUNT. We will make payments in the amount and at the frequency elected. The payment amount may not be less than the minimum then offered by Us and must be such that the amount settled under this Option, with interest credits, will be paid in a period not longer than the lesser of: (1) the then life expectancy of the Annuitant; or (2) 30 years. The final payment under this option will be for any balance not greater than the payment amount.

33. OPTION 2 - PAYMENTS FOR A SPECIFIED PERIOD. We will make payments for the period and at the frequency elected. The payment amount may not be less than the minimum then offered by Us and the period may not be longer than the lesser of: (1) the then life expectancy of the Annuitant; or (2) 30 years. Payment amounts for years not shown in the following table will be provided on request.

M O N T H L Y P A Y M E N T A M O U N T S P E R \$ 1 , 0 0 0

<u>Years</u>	<u>Amount</u>	<u>Years</u>	<u>Amount</u>	<u>Years</u>	<u>Amount</u>
1	\$ 84.09	6	\$ 14.72	15	\$ 6.42
2	42.46	7	12.74	20	5.04
3	28.59	8	11.25	25	4.22
4	21.65	9	10.10	30	3.68
5	17.49	10	9.18		

34. **OPTION 3 - LIFE ANNUITY.** We will make payments for the lifetime of the Annuitant. Payments may be guaranteed for a period of 5, 10, 15 or 20 years from the date of the first payment. A guaranteed period may not exceed the then life expectancy of the Annuitant. The amount of each payment will be based on:

- (1) the Annuitant's sex and Age on the date of settlement; and
- (2) the guaranteed period, if any.

Payment amounts are based on:

- (1) the Annuity 2000 Mortality Table; and
- (2) interest at a compound rate of 2.0% per year.

If, at any time, payment amounts are the same for two or more guaranteed periods, the longer, if permitted by the then life expectancy of the Annuitant, will apply. On request, We will provide payment amounts for ages or guaranteed periods not shown in the table.

MONTHLY LIFE ANNUITY PAYMENT AMOUNTS PER \$ 1,000

M A L E				F E M A L E			
Guaranteed Period				Guaranteed Period			
Age	None	10 Years	20 Years	Age	None	10 Years	20 Years
55	\$ 3.90	\$ 3.86	\$ 3.70	55	\$ 3.60	\$ 3.58	\$ 3.49
60	4.42	4.34	4.04	60	4.04	4.00	3.83
61	4.54	4.45	4.11	61	4.14	4.09	3.90
62	4.67	4.56	4.18	62	4.25	4.20	3.98
63	4.81	4.69	4.25	63	4.37	4.31	4.05
64	4.96	4.81	4.31	64	4.50	4.42	4.13
65	5.12	4.95	4.38	65	4.63	4.54	4.20
66	5.29	5.09	4.45	66	4.77	4.67	4.28
67	5.48	5.23	4.51	67	4.93	4.80	4.35
68	5.67	5.39	4.57	68	5.09	4.95	4.42
69	5.88	5.54	4.62	69	5.27	5.10	4.49
70	6.10	5.70	4.68	70	5.46	5.25	4.56
75	7.44	6.57	4.88	75	6.66	6.16	4.83

35. **LIFE EXPECTANCY.** Life expectancy shall be as determined from the table of life expectancies then used by the Federal Internal Revenue Service.

36. **AGREEMENT.** We will prepare a Written agreement for any amount settled under an Option. The agreement will state:

- (1) the terms and conditions under which payments will be made;
- (2) the Annuitant's rights and any options; and
- (3) the Beneficiary for any benefit at the death of the Annuitant.

37. **INTEREST.** We will credit interest to Option amounts at the rate We, from time to time, declare. We guarantee the rate will not be less than 2.0% per year. Any present values will be determined using compound interest at the rate used to determine the payment.

38. **WHEN PAYMENTS BEGIN.** The first payment for each Option will be due on the Option effective date.

39. **PAYMENT FREQUENCY.** Payment will be made on a monthly basis.

40. **PROOF OF AGE, SEX, OR SURVIVAL.** We may require proof:

- (1) of the sex or age of the Annuitant at time of settlement; or
- (2) that the Annuitant is living at any time while payments are being made.

41. DEATH OF ANNUITANT. In the event of the death of the Annuitant, We will pay the Beneficiary either in one sum or under any chosen Settlement Option:

- (1) any balance then held under Option 1;
- (2) the present value of any remaining payments under Option 2; or
- (3) the present value of any payments remaining to complete a guaranteed period under Option 3.

Payment will be made to:

- (1) the Beneficiary named in the agreement or as later changed; or
 - (2) the estate of the Annuitant when no Beneficiary is named or surviving.
-

B A P T I S T L I F E
ASSOCIATION
A FRATERNAL BENEFIT SOCIETY
8555 MAIN STREET, BUFFALO, NEW YORK 14221-7494
Telephone: 1-800-227-8543

Warning. Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act which is a crime and subjects such person to criminal and civil penalties (a felony in Florida and Oklahoma).

<p>1. Is proposed annuitant a Baptist Life member? <input type="checkbox"/> Yes <input type="checkbox"/> No If not, please complete the Membership Information form.</p> <p>2. Full name of proposed annuitant: _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;">3. <input type="checkbox"/> Male. <input type="checkbox"/> Female.</td> <td style="width:33%;">4. Birth date: _____</td> <td style="width:33%;">5. Social Security No. _____</td> </tr> </table> <p>6. Phone Residence: Business: Numbers: [] [] []</p> <p>7. Permanent address: _____ _____</p> <p>8. Annuity plan applied for: _____</p> <p>9. Initial payment to be applied to this annuity: \$ _____ <input type="checkbox"/> This is a single payment only. <input type="checkbox"/> Additional payments of: \$ _____ to be made: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annually <input type="checkbox"/> Annually <input type="checkbox"/> Other</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">10. <input type="checkbox"/> Owner or <input type="checkbox"/> Payor if other than the annuitant:</td> <td style="width:40%;">11. Birth date: _____</td> </tr> </table> <p><input type="checkbox"/> Male. <input type="checkbox"/> Female. <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trustee Tax I.D., or E.I.N., or Social Security No. _____ Address: _____</p> <p>12. Send premium notices (if applicable) to: <input type="checkbox"/> Annuitant's address in Question 7. <input type="checkbox"/> Owner or Payor's address in Question 10. <input type="checkbox"/> Other address: _____</p> <p>13. Initial maturity date (date income payments begin) will be the annuitant's age 90 unless another date is shown here: Month _____ Day _____ Year _____</p>	3. <input type="checkbox"/> Male. <input type="checkbox"/> Female.	4. Birth date: _____	5. Social Security No. _____	10. <input type="checkbox"/> Owner or <input type="checkbox"/> Payor if other than the annuitant:	11. Birth date: _____	<p>14. Type of annuity benefit: <input type="checkbox"/> Selection deferred until later date <input type="checkbox"/> Payment of a specified amount <input type="checkbox"/> Payments for a specified period <input type="checkbox"/> Life annuity <input type="checkbox"/> Joint & survivor life income (____ % to survivor). Name of survivor: _____ Sex: _____ Date of birth: _____ Social Security No. _____ <input type="checkbox"/> Other: _____</p> <p>15. Dividends are payable only if declared. If declared, how should such dividends be applied? <input type="checkbox"/> Paid in cash. <input type="checkbox"/> Add to Fund Value.</p> <p>16. This annuity is being applied for as a: <input type="checkbox"/> Non-qualified plan. Qualified plan: <input type="checkbox"/> IRA <input type="checkbox"/> SEP <input type="checkbox"/> 403(b)* <input type="checkbox"/> Rollover/Transfer/1035 Exchange.* *Provide name of sponsoring organization or trustee.</p> <p>17. Will the annuity replace or change any insurance or annuity? <input type="checkbox"/> No <input type="checkbox"/> Yes If "Yes," give following details: Full name of company _____ Contract No. _____ _____</p> <p>18. Primary beneficiary upon annuitant's or owner's death: Name _____ Birth date _____ _____</p> <p>Contingent beneficiary: Name _____ Birth date _____ _____</p>
3. <input type="checkbox"/> Male. <input type="checkbox"/> Female.	4. Birth date: _____	5. Social Security No. _____				
10. <input type="checkbox"/> Owner or <input type="checkbox"/> Payor if other than the annuitant:	11. Birth date: _____					

Additional information and/or special instructions

The undersigned represents that all statements and answers are made a part of this application and they are complete, true and correctly recorded to the best of our knowledge and belief. It is agreed that if this application is accepted by Baptist Life Association, the annuity certificate applied for, together with this application, shall constitute the entire contract between the parties. An annuity certificate issued as a result of this application may be returned for cancellation within 30 days from the date of its receipt.

Dated at: _____ Month _____ Day _____ Year _____

Signature of proposed annuitant _____ Signature of applicant (owner) if other than proposed annuitant _____

Signature of Baptist Life Representative _____ Signature of adult witness if no representative _____

Print name of Baptist Life Representative _____ Representative's License Identification Number _____

Representative's Certification: The above authorized Representative hereby certifies that the certificate being applied for is not is intended to replace or alter any existing life insurance or annuity.

<i>SERFF Tracking Number:</i>	<i>LYLC-125630610</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Baptist Life Association</i>	<i>State Tracking Number:</i>	<i>38934</i>
<i>Company Tracking Number:</i>	<i>BLA08ANN</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non- Variable</i>	<i>Sub-TOI:</i>	<i>A021.002 Flexible Premium</i>
<i>Product Name:</i>	<i>BLA08ANN</i>		
<i>Project Name/Number:</i>	<i>BLA08ANN/BLA08ANN</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: LYLC-125630610 State: Arkansas
Filing Company: Baptist Life Association State Tracking Number: 38934
Company Tracking Number: BLA08ANN
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable
Product Name: BLA08ANN
Project Name/Number: BLA08ANN/BLA08ANN

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 05/01/2008

Comments:

Attachments:

Flesch Score F-047-0706.pdf

AR Certification.pdf

Review Status:

Bypassed -Name: Application 05/01/2008

Bypass Reason: Application is listed on the Form Schedule Tab for approval

Comments:

Review Status:

Satisfied -Name: Life & Annuity - Actuarial Memo 05/01/2008

Comments:

Attachment:

Actuarial Memorandum F-047-0706.pdf

Review Status:

Satisfied -Name: Cover Letter 05/02/2008

Comments:

Attachment:

AR Cover Letter.pdf



**BAPTIST LIFE
ASSOCIATION**

A FRATERNAL BENEFIT SOCIETY - SINCE 1883
8555 MAIN STREET, BUFFALO, NEW YORK 14221-7494 • TELEPHONE 1-800-227-8543

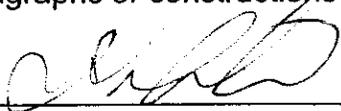
FLESCH READABILITY CERTIFICATION

FORM NUMBER: F-047-0706 & A-104-0706 NAIC NO.: 57223

DESCRIPTION: FLEXIBLE PREMIUM DEFERRED ANNUITY CERTIFICATE

I, John Q. Curtin, Secretary-Treasurer for the Baptist Life Association, do hereby certify to the accuracy of the following information pertaining to the form described hereon:

1. The Flesch reading test score is 54.8
2. It is printed, except for specification pages, schedules, and tables, in not less than ten point type with one point leading;
3. The arrangement and overall appearance of the form give no undue prominence to any portion of the form;
4. Titles, captions and lists are not included in the determination of the test score;
5. The entire form was analyzed, with the exceptions noted above:
Number of sentences: 276 Ratio of words to sentences: 15.6
Number of words: 4,944 Ratio of characters to words: 5.04
Number of characters: 24,935
6. The layout and spacing of the form separates the paragraphs from each other and from the border of the paper;
7. The section titles are captioned to stand out significantly from the text;
8. Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the form.



John Q. Curtin - Secretary-Treasurer

10/4/06

Date



BAPTIST LIFE
SUPPORTING AND INSURING
YOUR CHRISTIAN GROWTH

ARKANSAS COMPLIANCE CERTIFICATION

I, John Q. Curtin, certify that Baptist Life Association is in compliance with the following:

- Rule & Regulation 19
- ACA 23-79-138

As a Fraternal Benefit Society, we are excluded from compliance with Rule & Regulation 49.

Sincerely,

John Q. Curtin
Secretary-Treasurer
Baptist Life Association

**Baptist Life Association
Buffalo, New York**

**Actuarial Memorandum
Flexible Premium Deferred Annuity**

The plan is a flexible premium deferred annuity which provides for annuity payments after the maturity date as selected by the annuitant. At maturity, the annuitant may choose from several annuity options.

Prior to the maturity date, all premiums received are credited to the annuitant's annuity fund value. The annuity fund value is credited with interest at a rate as determined by the company, but in no event will it be the less than 3.0% per annum.

The cash value prior to the maturity date is equal to the annuity fund value less a surrender charge. The surrender charge is expressed as a percentage of the annuity fund value as follows:

Policy Year	Surrender Charge Percentage
1	8%
2	7
3	6
4	5
5	4
6	3
7	2
8 and later	0

Once each year, up to 10% of the annuity fund value may be withdrawn with no surrender charge. In the case of death, the annuity fund value is paid to the beneficiary. Surrender Charges are waived if the owner elects certain settlement options or is confined in a Nursing Home for more than 30 consecutive days.

Minimum Cash Value Requirements

The revised standard nonforfeiture law for flexible deferred annuities defines the minimum cash value requirements by specifying the minimum accumulation interest rate to be the lessor of (a) 3% or (b) the five year constant maturity treasury rate reported by the federal reserve for the three months preceding the month immediately prior to the contract issue date, rounded to the nearest one-twentieth of one percent, then reduced by one hundred twenty five basis points, with the resulting minimum guaranteed interest never less than one percent. It also defines the *net considerations* for a given contract year. The net considerations are defined as gross considerations received less a \$50 per year contract charge less a premium charge percentage of 10% of any net consideration.

The standard nonforfeiture law for flexible deferred annuities also requires that for contracts which provide cash surrender benefits, such cash surrender benefits available before maturity shall not be less than the present value as of the date of surrender of that portion of the maturity value of the paid-up annuity benefit which would be provided under the contract at maturity arising from the value of the contract at that time, such present value being calculated on the

Baptist Life Association
Buffalo, New York

basis of an interest rate not more than one percent higher than the guaranteed minimum rate specified in the contract. The law also specifies that for contracts which allow the annuitant to select the maturity date, for purposes of this calculation the maturity date shall be the latest allowed by the contract, but not later than the anniversary of the contract next following the annuitant's seventieth birthday or the tenth anniversary of the contract, whichever is later.

Sample calculations assuming annual premiums of \$1,000 per year are as follows:

Year	Contract Values					Test Values					
	Surrender Charge	Gross Premium	Premium Load	Net Premium	Annuity Fund Value	Cash Surrender Value	Charges \$	%	Net Considerations	Accumulation Value	PV of Maturity Value
1	8%	\$1,000	\$0.00	\$1,000	\$1,030	\$956	\$50.00	10.0%	\$855	\$881	\$868
2	7%	1,000	0.00	1,000	2,091	\$1,959	50.00	10.0%	855	1,788	1,779
3	6%	1,000	0.00	1,000	3,184	\$3,012	50.00	10.0%	855	2,722	2,734
4	5%	1,000	0.00	1,000	4,309	\$4,115	50.00	10.0%	855	3,684	3,736
5	4%	1,000	0.00	1,000	5,468	\$5,272	50.00	10.0%	855	4,675	4,786
6	3%	1,000	0.00	1,000	6,662	\$6,483	50.00	10.0%	855	5,696	5,886
7	2%	1,000	0.00	1,000	7,892	\$7,750	50.00	10.0%	855	6,748	7,036
8	0%	1,000	0.00	1,000	9,159	\$9,159	50.00	10.0%	855	7,831	8,316
9	0%	1,000	0.00	1,000	10,464	\$10,464	50.00	10.0%	855	8,947	9,500
10	0%	1,000	0.00	1,000	11,808	\$11,808	50.00	10.0%	855	10,096	10,720

Where:

Contract Values: Values based on policy guarantees

Net Premium = Gross premium less any premium loads

Annuity Fund Value = Accumulated value of net premiums at 3.0% guaranteed minimum rate

Cash Surrender Value = Annuity fund value * (1 - Surrender Charge)

Test Values: Values defined in law

Net Considerations = Gross premium less allowable charges

Accumulation Value = Accumulated value of the net considerations at the specified 3.0%

PV of Maturity Value = Present value at 4.0% (3.0% guaranteed minimum rate plus 1.0%) of a ten year designated period annuity purchased with the maturity value at the end of the tenth year or the current year, whichever is later

The cash value under this policy shall at no time be less than the minimum nonforfeiture amount at that time that is required by law. Therefore, at all times, the cash value shall exceed both the test accumulated value and the present value of the maturity value. In the above example, this is seen to be the case (the **bold** columns). As the guaranteed minimum contractual interest rate (3.0%) is greater than or equal to the test accumulation rate (3.0%), and the premium loads (\$0) are less than the test charges (\$50 per year plus 10% of net considerations), the accumulated value test will continue to be met in all later years. For the present value of the maturity value test, the ratio of the two comparison values will remain constant, and therefore passing the test, for all future years.

*Baptist Life Association
Buffalo, New York*

Minimum Reserve Requirements

The minimum reserve as defined by the Commissioners Annuity Reserve Valuation Method (CARVM) in the Standard Valuation Law equals the greatest excess taken at the valuation date of the present value of future guaranteed benefits (including nonforfeiture values) for the end of each future policy year over the respective present value of future gross considerations required. Present values will be calculated using the valuation interest rate as defined in the Standard Valuation Law for an issue year basis plan type C with no interest guarantees in excess of the long life rate for considerations received more than one year from the issue date and with a guarantee duration less than five years (currently 4.50%). In no instance will the reserve for a given policy be less than the cash value for that policy on the valuation date.

There are several possible guaranteed benefits that could affect the reserve calculation: nonforfeiture values, annuitization, nursing home confinement and death benefits. For non-elective benefits (death benefits and nursing home benefits), valuation tables prescribed or allowed by the SVL are used to determine the incidence of benefit payments, and to discount for survivorship, all benefit payments included in the integral benefit stream. For purposes of determining death benefits and discounting all benefit streams from incidence to the valuation date, the 2001 CSO Ultimate, ALB, sex-distinct, aggregate mortality table is used. For purposes of determining nursing home benefits, data from the 1985 National Nursing Home Survey is used.

For elective benefits (partial withdrawals and annuitization), every potential guaranteed elective benefit stream is required to be reserved by CARVM. Annuitization under the options that waive surrender charges has no effect on the reserve due to the length of the benefit period and the differential between the valuation rate (currently 4.50%) and the rate used in calculating the guaranteed settlement options (2.0%). For annuitization at maturity, in no event will reserves be less than the annuity fund value reduced by an expense allowance of 7% as required in Actuarial Guideline 33 for new purchase rates of immediate annuities resulting in higher annuity benefits than those provided in the contract.

Prepared By:



Lori A. Newberg, FSA, MAAA

Miller & Newberg, Inc.
25255 W. 102nd Terrace, Suite A
Olathe, Kansas 66061
Phone: 913-393-2522
Fax: 913-393-2922
Email: lori@miller-newberg.com

October, 2005
Date



BAPTIST LIFE
SUPPORTING AND INSURING
YOUR CHRISTIAN GROWTH

May 8, 2008

Arkansas Insurance Department
Attn: Life & Health
1200 W. Third St.
Little Rock, AR 72201-1904

RE: Baptist Life Association NAIC: 57223 FEIN: 16-0341875
F-047-0706 -Individual Flexible Premium Deferred Annuity Certificate
A-104-0706 - Application for Individual Annuity

Dear Sir or Madam:

Baptist Life Association, a fraternal benefit society domiciled in New York, submits the above referenced forms for approval. These forms are in final print and do not replace any current forms.

Our Flexible Premium Deferred Annuity, form F-047-0706, will be available to all Christian applicants who become members of Baptist Life Association. This is an individual fixed, flexible premium, deferred annuity certificate with possible issue ages of 0 through age 85, and a minimum premium amount of \$600 per year. Application, form A-104-0706, will be used in conjunction with this form

I would appreciate your response to this review request at your earliest convenience. Should you need any further information please contact Rebecca Black, State Filing Specialist, at 800-234-5222 ext. 265, fax 814-454-8600 or by e-mail at blackb@lcbalife.org.

Sincerely,

Mr. Kit F. Burr
President
Baptist Life Association