

SERFF Tracking Number: MWAM-125405698 State: Arkansas
Filing Company: Modern Woodmen of America State Tracking Number: 38619
Company Tracking Number: UL AR
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

Filing at a Glance

Company: Modern Woodmen of America
Product Name: Flexible Premium Adjustable Life
TOI: L09I Individual Life - Flexible Premium Adjustable Life
Sub-TOI: L09I.001 Single Life
Filing Type: Form
Implementation Date Requested: 07/01/2008
State Filing Description:

SERFF Tr Num: MWAM-125405698
SERFF Status: Closed
Co Tr Num: UL AR
Co Status:
Author: Stephanie Stout
Date Submitted: 04/02/2008

State: ArkansasLH
State Tr Num: 38619
State Status: Approved-Closed
Reviewer(s): Linda Bird
Disposition Date: 04/15/2008
Disposition Status: Approved
Implementation Date:

General Information

Project Name: 08 UL
Project Number: 08 UL
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 04/15/2008
State Status Changed: 04/15/2008
Corresponding Filing Tracking Number:
Filing Description:
FEIN #36-1493430
NAIC #57541

Status of Filing in Domicile: Not Filed
Date Approved in Domicile:
Domicile Status Comments: Not yet submitted to domicile state.
Market Type: Individual
Group Market Size:
Group Market Type:
Deemer Date:

RE: 08 UL Flexible Premium Adjustable Life Contract

<i>SERFF Tracking Number:</i>	<i>MWAM-125405698</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Modern Woodmen of America</i>	<i>State Tracking Number:</i>	<i>38619</i>
<i>Company Tracking Number:</i>	<i>ULAR</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>Flexible Premium Adjustable Life</i>		
<i>Project Name/Number:</i>	<i>08 UL/08 UL</i>		

Modern Woodmen of America, an Illinois domiciled fraternal benefit society, is submitting the individual life insurance contract listed above for your review and approval. The form is based on the 2001 CSO tables. The form is new and will not replace any prior form. We are in the process of submitting this form to our domicile state of Illinois for approval. The form contains nothing controversial or unusual from normal company and industry standards. We will begin using these forms on or after July 1, 2008 but not before approval by your state.

Contract form 08 UL has a Flesch Readability Score of 58.4.

Form 08 UL Flexible Premium Adjustable Life Contract is a new flexible premium adjustable life contract with issue ages 0-85. The minimum issue amount is \$25,000. Features of the 08 UL contract include:

- The contract is based on the 2001 CSO Mortality Tables.
- The contract has no maturity date. After age 100 the full death benefit continues but administrative charges and cost of insurance charges no longer apply and premiums are no longer allowed.
- Premiums are flexible and payable at any time before age 100.
- The applicant has the option of either a level or an increasing death benefit type.
- Compliance with IRC Section 7702 is based on the Cash Value Accumulation Test.
- The contract has a guaranteed minimum interest rate of 3%.
- Underwriting risk classes super preferred, preferred, nontobacco, standard, preferred tobacco and tobacco are available for issue ages 18-85.
 - o Standard (no tobacco distinction) is available for all contracts with issue ages 0-17 and for contracts with issue ages 18-85 with issue amounts less than \$50,000.
 - o Nontobacco & Tobacco is available for issue ages 18-85 with issue amounts of \$50,000 or greater.
 - o Preferred, Super Preferred & Preferred Tobacco is available for issue ages 18-85 with issue amounts of \$100,000 or greater.
- Riders available for the applicant to add to this contract include:
 - o 08 ULADR - Accidental Death Benefit Rider
 - o 08 ULWMDR - Waiver of Monthly Deductions Rider
 - o 08 ULGIOR - Guaranteed Increase Option Rider
 - o 08 ULCOLR - Cost of Living Increase Rider
 - o The riders listed were submitted for approval with form 08 ULPRO submitted as SERFF filing MWAM-125350651 .

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Variable Content:

Variable content within the contract cover page and schedule is indicated within [brackets]. A Statement of Variability is included with the filing. Slight variations in font and formatting may occur during production of the form.

Application:

The contract will be solicited by agents to individuals using previously approved Application for Life Insurance form 2500-AR approved 1/2/2007.

Included in this filing you will find the contract submitted for approval, actuarial memorandum for the contract, supporting documentation and any required checklists or certifications.

Please feel free to contact me if you need additional information regarding this submission.

Sincerely,

Stephanie A. Stout, FLMI, AIRC
Senior Compliance Analyst
Phone: 309-793-5551 Fax: 309-793-5508
E-Mail: Stephanie.Stout@modern-woodmen.org

Company and Contact

Filing Contact Information

Stephanie Stout, Senior Compliance Analyst Stephanie.Stout@modern-woodmen.org
1701 1st Avenue (309) 793-5551 [Phone]
Rock Island, IL 61201 (309) 793-5508[FAX]

Filing Company Information

Modern Woodmen of America CoCode: 57541 State of Domicile: Illinois

SERFF Tracking Number: MWAM-125405698 State: Arkansas
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Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

1701 1st Avenue Group Code: -99 Company Type: Fraternal Benefit
Rock Island, IL 61201 Group Name: Society
(309) 793-5535 ext. [Phone] FEIN Number: 36-1493430
State ID Number:

SERFF Tracking Number: MWAM-125405698 State: Arkansas
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Company Tracking Number: ULAR
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Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? Yes
Fee Explanation: 1 contract * \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Modern Woodmen of America	\$50.00	04/02/2008	19221514

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	04/15/2008	04/15/2008

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Disposition

Disposition Date: 04/15/2008

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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Adjustable Life		Yes

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Form Schedule

Lead Form Number: 08 UL-2

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	08 UL-2	Policy/Cont	Flexible Premium ract/Fratern Adjustable Life al Certificate	Initial		58	08 UL-2 - Flex Prem Adjustable Life.pdf

MODERN WOODMEN OF AMERICA will pay the benefits provided in this certificate, subject to its terms and conditions.

CERTIFICATE : [9000000] **1.**

INSURED : [JOHN Q. WOODMEN] **2.**

READ THIS CERTIFICATE CAREFULLY. This certificate is a legal contract. It is a certificate of membership and insurance benefits with Modern Woodmen of America.

LOOK AT A COPY OF THE APPLICATION included in this certificate. This certificate was issued based upon the answers on the application. If all answers are not true and complete, insurance benefits may be affected.

RIGHT TO EXAMINE CERTIFICATE. The applicant may cancel this certificate within 20 days after receiving it by returning this certificate to Modern Woodmen of America at its Home Office or to one of its agents. The Right to Examine period is 30 days if this certificate qualifies as a replacement under state replacement regulations. If returned, this certificate will be void and any premium paid will be refunded.

Signed at Rock Island, Illinois on the date of issue.

[]

President

] **3.**

National Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

Death benefit payable at death of insured

Adjustable death benefit

Flexible premiums

Participating

GUIDE TO CERTIFICATE PROVISIONS

Certificate Schedule	Page 3	Loan Provisions	Page 10
Definitions	Page 4	Loan Availability	
Basic Benefit	Page 4	Loan Interest	
Insurance Benefit		Indebtedness	
Death Benefit Proceeds		General Provisions	Page 10
Death Benefit		Entire Contract	
Minimum Death Benefit		Membership	
Change in Death Benefit Type		Ownership and Control	
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Premium Payments	Page 6	Suicide	
Payment of Premiums		Age and Gender	
Planned Premiums		Annual Report	
Premium Limits		Illustration of Future Values	
Grace Period		Maintenance of Reserves	
Reinstatement		Beneficiary Provisions	Page 13
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Account Value		Change of Beneficiary	
Interest Credited		Optional Methods of Settlement	Page 13
Monthly Deductions		Settlement Options	
Cost of Insurance		Choice of Options	
Cost of Insurance Rates		Availability of Options	
Surrender		Supplemental Contract	
Withdrawals		Proof of Age and Survival	
Continuation of Insurance		Death of Payee	
Paid-Up Insurance		Withdrawal Rights	
Basis of Values		Basis of Settlement Option Values	
Dividends			

Any additional benefits and a copy of the application follow Page 15.

CERTIFICATE SCHEDULE

Certificate No. [9000000] **1.**
Insured [John Q. Woodmen] **2.**
Owner [Lori Woodmen] **5.**
Insurance Amount [\$100,000] **6.**
Rating Class [Nontobacco] **7.**

Date of Issue [August 1, 2008] **8.**
Age and Gender [35] [Male] **9. 10.**
Register Date [August 1, 2008] **11.**
Membership Camp [26] **12.**

Benefit	Insurance Amount	Expiry Date
Flexible Premium Adjustable Life Insurance Death Benefit Type: [2 – Increasing] 13.	[\$100,000] 6.	None*
[] 14.

Premiums

Planned Premium: [\$100.00 Monthly - Automatic Bank Check] **15.**
 Premiums may be paid anytime before: [8-01-2073] **16.**

Certificate Limits

Maximum attained age for an increase in insurance amount: [80] **17.**
 Minimum increase amount: [\$10,000] **18.**
 Minimum insurance amount after decrease in insurance amount: [\$25,000] **19.**
 Minimum insurance amount after withdrawal: [\$10,000] **20.**

*This certificate provides life insurance coverage to the death of the insured if sufficient premiums are paid. The duration of coverage will depend upon the amount, timing, and frequency of premium payments, interest credited, monthly deductions, and any loans or withdrawals. The premiums paid may need to be increased to keep this certificate in force.

CERTIFICATE SCHEDULE (Continued)

Certificate No: [9000000] 1.
Insured: [John Q. Woodmen] 2.
[[Date of Issue]: [8-01-2008]] 21.

Insurance Details

Insurance Amount [\$100,000] 6. includes:

<u>Amount</u>	<u>Rating Class</u>	<u>Date of Issue</u>	<u>Effective Date</u>
[\$100,000	Nontobacco	8-01-2008	8-01-2008] 22.

CERTIFICATE SCHEDULE (Continued)

Certificate No: [9000000] 1.
 Insured: [John Q. Woodmen] 2.
 [[Date of Issue]: [8-01-2008]] 21.

Certificate Guaranteed Rates and Charges

Interest Rates

Guaranteed Minimum Interest Rate: 3.00% per year
 Paid-Up Insurance Interest Rate: 4.00% per year
 Loan Interest Rate 6.00% per year

Certificate Charges

Maximum Percent of Premium Charge: 7.00% all years
 Maximum Administrative Charge: \$5.00 monthly until [8-01-2073] 23.
 \$0.00 monthly thereafter

Maximum Cost of Insurance Rates per \$1,000* – [Male] 10.

Rating Classes – [Standard, Nontobacco, Preferred, or Super Preferred] 24.

See Cost of Insurance Rates provision.

Attained Age	Monthly Rate						
[35	0.093342	57	0.593686	79	5.383830	101	33.252654
36	0.097510	58	0.647085	80	6.012602	102	34.904750
37	0.103344	59	0.709670	81	6.697052	103	36.666909
38	0.110846	60	0.785617	82	7.423029	104	38.535734
39	0.117514	61	0.878271	83	8.216968	105	40.511446
40	0.126683	62	0.985971	84	9.101252	106	42.616969
41	0.137519	63	1.103717	85	10.086556	107	44.860202
42	0.150856	64	1.226502	86	11.172615	108	47.251097
43	0.166694	65	1.354332	87	12.348970	109	49.797127
44	0.184201	66	1.483865	88	13.602546	110	52.506940
45	0.203375	67	1.619285	89	14.921031	111	55.393191
46	0.222550	68	1.762267	90	16.237786	112	58.465208
47	0.238390	69	1.922857	91	17.537255	113	61.735495
48	0.250896	70	2.110277	92	18.902337	114	65.213242
49	0.266738	71	2.337953	93	20.345693	115	68.911857
50	0.287583	72	2.604265	94	21.870585	116	72.842424
51	0.314265	73	2.884966	95	23.385205	117	77.018490
52	0.346787	74	3.186790	96	24.868433	118	81.451308
53	0.384314	75	3.515650	97	26.453415	119	83.333333
54	0.431853	76	3.886715	98	28.149006	120	83.333333
55	0.485235	77	4.318570	99	29.964234] 25.
56	0.540292	78	4.820627	100	31.704272		

*Based on the 2001 CSO [male, nonsmoker] ultimate age last birthday mortality table. 26.

CERTIFICATE SCHEDULE (Continued)

Certificate No: [9000000] 1.
Insured: [John Q. Woodmen] 2.
[[Date of Issue]: [8-01-2008]] 21.

Surrender Charges

See Surrender provision.

The surrender charge on [[August 1, 2008] is [\$2,516.40]]. 27. 28.

The surrender charge decreases monthly and during a certificate year will be based on the length of time elapsed since the last certificate anniversary. The surrender charges on future certificate anniversaries are:

Date	Surrender Charge
[8-01-2009	\$ 2,348.64
8-01-2010	2,180.88
8-01-2011	2,013.12
8-01-2012	1,845.36
8-01-2013	1,677.60
8-01-2014	1,509.84
8-01-2015	1,342.08
8-01-2016	1,174.32
8-01-2017	1,006.56
8-01-2018	838.80
8-01-2019	671.04
8-01-2020	503.28
8-01-2021	335.52
8-01-2022	167.76
8-01-2023	0.00] 29.
and later	

CERTIFICATE SCHEDULE (Continued)

Certificate No: [9000000] 1.
 Insured: [John Q. Woodmen] 2.
 [[Date of Issue]: [8-01-2008]] 21.

Minimum Required Account Values

See Minimum Required Account Value definition and Grace Period provision.

	Date	Minimum Required Account Value		Date	Minimum Required Account Value
[8-1-2008	\$ 27.51		3-1-2011	880.32
	9-1-2008	55.02		4-1-2011	907.83
	10-1-2008	82.53		5-1-2011	935.34
	11-1-2008	110.04		6-1-2011	962.85
	12-1-2008	137.55		7-1-2011	990.36
	1-1-2009	165.06		8-1-2011	1,017.87
	2-1-2009	192.57		9-1-2011	1,045.38
	3-1-2009	220.08		10-1-2011	1,072.89
	4-1-2009	247.59		11-1-2011	1,100.40
	5-1-2009	275.10		12-1-2011	1,127.91
	6-1-2009	302.61		1-1-2012	1,155.42
	7-1-2009	330.12		2-1-2012	1,182.93
	8-1-2009	357.63		3-1-2012	1,210.44
	9-1-2009	385.14		4-1-2012	1,237.95
	10-1-2009	412.65		5-1-2012	1,265.46
	11-1-2009	440.16		6-1-2012	1,292.97
	12-1-2009	467.67		7-1-2012	1,320.48
	1-1-2010	495.18		8-1-2012	1,347.99
	2-1-2010	522.69		9-1-2012	1,375.50
	3-1-2010	550.20		10-1-2012	1,403.01
	4-1-2010	577.71		11-1-2012	1,430.52
	5-1-2010	605.22		12-1-2012	1,458.03
	6-1-2010	632.73		1-1-2013	1,485.54
	7-1-2010	660.24		2-1-2013	1,513.05
	8-1-2010	687.75		3-1-2013	1,540.56
	9-1-2010	715.26		4-1-2013	1,568.07
	10-1-2010	742.77		5-1-2013	1,595.58
	11-1-2010	770.28		6-1-2013	1,623.09
	12-1-2010	797.79		7-1-2013	1,650.60
	1-1-2011	825.30		8-1-2013	Not Applicable] 30.
	2-1-2011	852.81		and later	

CERTIFICATE SCHEDULE (Continued)

Certificate No: [9000000] 1.
 Insured: [John Q. Woodmen] 2.
 [[Date of Issue]: [8-01-2008]] 21.

Minimum Death Benefit Factors

See Minimum Death Benefit provision.

Attained Age	Factor	Attained Age	Factor	Attained Age	Factor
[35	4.91	58	2.28	81	1.32
36	4.74	59	2.22	82	1.30
37	4.57	60	2.15	83	1.28
38	4.42	61	2.09	84	1.26
39	4.27	62	2.03	85	1.24
40	4.12	63	1.98	86	1.23
41	3.98	64	1.93	87	1.21
42	3.84	65	1.87	88	1.20
43	3.71	66	1.83	89	1.19
44	3.59	67	1.78	90	1.17
45	3.47	68	1.74	91	1.16
46	3.36	69	1.69	92	1.15
47	3.25	70	1.65	93	1.14
48	3.14	71	1.61	94	1.13
49	3.04	72	1.58	95	1.12
50	2.94	73	1.54	96	1.11
51	2.85	74	1.51	97	1.09
52	2.75	75	1.48	98	1.07
53	2.67	76	1.45	99	1.04
54	2.58	77	1.42	100 +	1.00]
55	2.50	78	1.39		
56	2.43	79	1.37		
57	2.35	80	1.34		

31.

DEFINITIONS

ATTAINED AGE

The insured's issue age plus the number of certificate years elapsed since the register date.

BENEFICIARY

The person(s) entitled to receive death benefit proceeds under this certificate upon the death of the insured.

CERTIFICATE

This insurance contract issued by Modern Woodmen of America.

CERTIFICATE YEAR

The 12-month period that begins on the register date or on annual anniversaries of the register date.

EVIDENCE OF INSURABILITY

Information about an insured which is used to approve or reinstate a certificate or any rider(s), or an increase in insurance amount.

INSURED

The person named in the Certificate Schedule whose life is insured.

MINIMUM REQUIRED ACCOUNT VALUE

The minimum account value needed on a monthly anniversary to keep the certificate from entering the grace period. Minimum required account values are shown in the Certificate Schedule.

MONTHLY ANNIVERSARY

The same day as the register date for each subsequent month.

NET PREMIUM

The premium paid less a percent of premium charge that will not exceed the maximum percent of premium charge shown in the Certificate Schedule.

REGISTER DATE

The starting date as shown in the Certificate Schedule from which certificate years are based.

SOCIETY, WE, OUR or US

Modern Woodmen of America.

SURRENDER VALUE

The account value minus the surrender charge and any indebtedness. The surrender charges are shown in the Certificate Schedule.

YOU, YOUR or OWNER

The person(s) described in the Ownership and Control provision who may exercise all of the rights provided by this certificate.

BASIC BENEFIT

INSURANCE BENEFIT

Modern Woodmen of America will pay the death benefit proceeds to the beneficiary in one sum or under any available settlement option. The date of death of the insured must occur while this certificate is in force. Settlement of any death benefit proceeds will be payable within two months after receipt of both:

- a) proof of death of the insured; and
- b) proof the beneficiary is legally entitled to the proceeds.

DEATH BENEFIT PROCEEDS

The death benefit proceeds will be:

- a) the death benefit; plus
- b) the death benefit of any additional riders; plus
- c) the amount of any dividend accumulations and paid-up additional insurance; minus
- d) the amount of any indebtedness; minus
- e) any unpaid monthly deductions.

Interest will be paid on death benefit proceeds at the rate required by state law.

BASIC BENEFIT (Continued)

DEATH BENEFIT

The death benefit is determined by the insurance amount and death benefit type shown in the Certificate Schedule. The available death benefit types are:

Type 1 - Level. The death benefit is the insurance amount.

Type 2 - Increasing. The death benefit is the insurance amount plus the account value.

The death benefit will never be less than the minimum death benefit. Beginning at the insured's attained age 100, the death benefit type will be Type 1.

MINIMUM DEATH BENEFIT

This certificate is intended to qualify as life insurance under the Internal Revenue Code. The minimum death benefit required is equal to the account value times the minimum death benefit factor shown in the Certificate Schedule. The applicable death benefit factors are based on the Cash Value Accumulation Test.

CHANGE IN DEATH BENEFIT TYPE

The death benefit type may be changed after the first certificate year and before the insured's attained age 100. A change in death benefit type will result in an insurance amount adjustment. Any change will be subject to the following conditions:

- a) application must be made in writing on a form acceptable to us;
- b) if the change is from Type 1 to Type 2, the insurance amount will be reduced by the account value on the date of change; and
- c) if the change is from Type 2 to Type 1, the insurance amount will be increased by the account value on the date of change.

Any change in the death benefit type will be effective on the monthly anniversary following the date the change is approved by us. A new Certificate Schedule will be sent to you.

INCREASE IN INSURANCE AMOUNT

The insurance amount may be increased after the first certificate year but not after the maximum attained age for an increase shown in the Certificate Schedule. Any increase will be subject to the following conditions:

- a) application must be made in writing on a form acceptable to us;
- b) evidence of insurability satisfactory to us must be provided;
- c) the increase must be at least the minimum increase amount shown in the Certificate Schedule;
- d) all monthly deductions are paid as of the effective date of the increase;
- e) the cost of insurance for any increase will be based on the insured's gender, attained age, and rating class determined at time of application for the increase;
- f) the increase in insurance amount will cause additional surrender charges; and
- g) minimum required account values will increase.

Any increase in insurance amount will be effective on the monthly anniversary following the date the increase is approved by us. A new Certificate Schedule will be sent to you.

BASIC BENEFIT (Continued)

DECREASE IN INSURANCE AMOUNT

The insurance amount may be decreased after the first certificate year. Any decrease will be subject to the following conditions:

- a) application must be made in writing on a form acceptable to us;
- b) the insurance amount will be decreased in the following order:
 - 1) first, the insurance increase with the most recent effective date,
 - 2) second, any insurance increases with the next most recent effective dates, and
 - 3) last, the initial insurance amount;

- c) the remaining insurance amount after a decrease may not be less than the minimum insurance amount shown in the Certificate Schedule; and
- d) surrender charges and minimum required account values will not change.

Any decrease in insurance amount will be effective on the monthly anniversary following the date the decrease is approved by us. A new Certificate Schedule will be sent to you.

PREMIUM PAYMENTS

PAYMENT OF PREMIUMS

Premiums may be paid at any time before the insured's attained age 100 and in any amount, subject to restrictions described below. Beginning at the insured's attained age 100 or while this certificate is continued as paid-up insurance, any payments are only applied to indebtedness. Premiums paid after the date of death will be refunded.

The first premium is due and payable on the register date. Each premium after the first must be paid at our Home Office. A receipt signed by an officer of the Society will be furnished upon request.

Any member suspended as a result of disciplinary action for conduct unbecoming a member of the Society will have the right to pay premiums to continue this certificate in force.

PLANNED PREMIUMS

The planned premium is shown in the Certificate Schedule. Premium reminder notices will be sent for annual, semiannual or quarterly payments. Premium reminder notices will not be sent if you have elected a pre-authorized payment plan.

The planned premium amount and frequency may be changed but no premium payment may be less than \$25. We reserve the right to limit increases in the amount of the planned premium.

Premiums in excess of the planned premium may need to be paid to continue this certificate in force.

PREMIUM LIMITS

We reserve the right to limit the amount of premium payments in accordance with the provisions and modifications of the Internal Revenue Code.

If any premium payment increases the certificate's death benefit by more than it increases the account value, we reserve the right to refund the premium payment or use it to repay any indebtedness. If the premium payment is not refunded or used toward indebtedness, an increase in insurance amount will be required and evidence of insurability satisfactory to us must be provided.

PREMIUM PAYMENTS (Continued)

GRACE PERIOD

If on any monthly anniversary the surrender value is not sufficient to cover monthly deductions, a grace period of 61 days is provided for the payment of additional premium.

However, during the five certificate years after the register date or the effective date of any increase in insurance amount, the certificate will not enter a grace period if the account value minus monthly deductions and any indebtedness equals or exceeds the minimum required account value.

Notice of the minimum premium needed to continue the certificate in force will be mailed to your last known address. The notice will be mailed at least 30 days before the end of the grace period. The minimum additional premium will be enough to continue this certificate in force for three months.

If the minimum premium is not paid within the grace period, this certificate will terminate without value at the end of the grace period. If the insured dies within the grace period, any monthly deductions which remain unpaid will be deducted from the death benefit proceeds.

REINSTATEMENT

If this certificate terminates pursuant to the Grace Period provision, it may be reinstated within three years after the date of termination. This

certificate may not be reinstated if it was surrendered. Reinstatement will be subject to the following conditions:

- a) application for reinstatement must be made in writing on a form acceptable to us;
- b) evidence of insurability satisfactory to us must be provided;
- c) payment of sufficient premium to continue this certificate in force for at least two months after reinstatement;
- d) payment of an amount equal to the decrease in surrender charges between the date this certificate terminated under the Grace Period provision and the effective date of reinstatement; and
- e) repayment or reinstatement of any indebtedness existing at the end of the grace period.

Any reinstatement will be effective on the monthly anniversary following the date the reinstatement is approved by us.

The account value on the effective date of reinstatement will be:

- a) the account value on the date the grace period began; plus
- b) the net premium paid; minus
- c) monthly deductions during the grace period; minus
- d) any decrease in surrender charge from the date of termination to the effective date of reinstatement.

CERTIFICATE VALUES

ACCOUNT VALUE

The account value on the register date of this certificate is the initial net premium. The account value will be calculated at least on each monthly anniversary following the register date.

The account value on any day after the register date will be:

- a) the last calculated account value minus monthly deductions if not yet made; plus
- b) interest credited to that day; plus
- c) any net premium received on that day; minus
- d) any withdrawal on that day.

CERTIFICATE VALUES (Continued)

INTEREST CREDITED

Interest will be credited to the account value at an effective annual rate declared at least once each year by the Society's Board of Directors. In no event will the interest rate be less than the guaranteed minimum interest rate shown in the Certificate Schedule. The guaranteed minimum interest rate will not change while this certificate is in force.

If there is a loan on this certificate, interest may be credited at a reduced rate on that portion of the account value equal to the indebtedness. The reduced rate will never be less than the guaranteed minimum interest rate.

MONTHLY DEDUCTIONS

The monthly deductions made on the register date and each monthly anniversary thereafter include the following:

- a) the cost of insurance;
- b) the cost of any riders; and
- c) an administrative charge not to exceed the maximum shown in the Certificate Schedule.

No further monthly deductions will be made beginning at the insured's attained age 100 unless the certificate is being continued under the terms of the Paid-Up provision.

COST OF INSURANCE

The cost of insurance is determined separately for the initial insurance amount and any increase in insurance amount. The cost of insurance is equal to the monthly cost of insurance rate multiplied by:

- a) the death benefit on the monthly anniversary divided by 1.00246627; minus
- b) the account value on the monthly anniversary minus the monthly deductions other than the cost of insurance.

If there have been any increases in insurance amount, then the account value will first be considered a part of the initial insurance amount. Any account value in excess of the initial insurance amount will be considered part of successive increases in the insurance amount starting with the first increase.

Any flat extra mortality charges shown in the Certificate Schedule are added to the cost of insurance.

COST OF INSURANCE RATES

The monthly cost of insurance rates are based on the gender, attained age, and rating class of the insured. The rating class for the initial insurance amount and any increase in insurance amount is shown in the Certificate Schedule.

Monthly cost of insurance rates may be changed by us from time to time. A change in the cost of insurance rates will apply to all persons of the same gender, attained age, and rating class and whose certificates have been in force for the same length of time. The cost of insurance rates may not exceed the maximums shown in the Certificate Schedule.

SURRENDER

This certificate may be surrendered for its surrender value upon written application on a form acceptable to us.

The payment of any surrender value may be deferred up to six months from the date application was received at our Home Office. If payment is deferred for 30 days or more, it will bear interest for the period of deferment at the guaranteed minimum interest rate shown in the Certificate Schedule.

If this certificate is surrendered within 30 days of a certificate anniversary, the surrender value will not be less than the surrender value on that anniversary minus any withdrawals or loans made on or after the anniversary.

CERTIFICATE VALUES (Continued)

WITHDRAWALS

After the first certificate year, a portion of the account value may be withdrawn. Any withdrawal will be subject to the following conditions:

- a) written application must be made on a form acceptable to us and approved during the lifetime of the insured;
- b) the amount of any withdrawal must be at least \$500 and may not exceed the surrender value;
- c) a withdrawal charge of \$25 will be deducted from each withdrawal; and
- d) we may defer payment of withdrawal amounts for up to six months.

If the death benefit is Type 1, the insurance amount will be reduced by the amount of the withdrawal. The remaining insurance amount cannot be less than the minimum shown in the Certificate Schedule. A new Certificate Schedule will be sent to you.

CONTINUATION OF INSURANCE

If premium payments are stopped before the insured's attained age 100, this certificate and any riders will be continued in force until the earliest of the following:

- a) the date of death of the insured;
- b) the end of any grace period; or
- c) the date the certificate is surrendered.

This provision will not continue a rider beyond its expiry date.

PAID-UP INSURANCE

Before the insured's attained age 100, this certificate may be continued as level paid-up insurance subject to the following conditions:

- a) application must be made in writing on a form acceptable to us;
- b) the effective date of the paid-up insurance will be the monthly anniversary following the date of approval by us;

- c) the amount of paid-up insurance will be that which the surrender value on the effective date provides when applied as a net single premium at the insured's attained age, gender, and rating class;
- d) a minimum amount of \$1,000 of paid-up insurance is required;
- e) at any time, the account value for the remaining paid-up insurance is the net single premium at the insured's then attained age, gender, and rating class;
- f) the death benefit is the paid-up insurance amount; and
- g) withdrawals cannot be made.

If this certificate is continued as paid-up insurance, a new Certificate Schedule will be sent to you.

BASIS OF VALUES

Minimum certificate values are based on the guaranteed minimum interest rate and maximum cost of insurance rates shown in the Certificate Schedule. The paid-up insurance net single premiums are based on the paid-up insurance interest rate and the maximum cost of insurance rates shown in the Certificate Schedule. The values for this certificate are at least equal to the minimum values required by the laws of the state in which this certificate was delivered. If required, a detailed statement of the method of computation of the values is on file with the insurance department of that state.

DIVIDENDS

This is a participating certificate. It will share in the divisible surplus of the Society, as determined annually by the Society's Board of Directors. Any share of surplus apportioned to this certificate will be payable as a dividend. Dividends may be paid in cash, added to the account value, applied in reduction of premiums, applied to the purchase of paid-up additional insurance or left to accumulate at an interest rate not less than 3% per year. Dividends will be added to the account value unless otherwise requested. We do not expect that any dividends will be declared on this certificate.

LOAN PROVISIONS

LOAN AVAILABILITY

We will grant a loan on the sole security of the values of this certificate. The maximum loan available is equal to the surrender value. We may defer making a cash loan for up to six months from the date the loan is requested except for any loan made to pay premiums to the Society.

LOAN INTEREST

Loans will bear interest at the effective annual loan interest rate shown in the Certificate Schedule, payable at the end of each certificate year. Interest not paid when due will be added to the loan and bear interest at the same rate.

INDEBTEDNESS

Indebtedness includes all outstanding loans with accrued interest. Indebtedness may be repaid in full or in part at any time. If not repaid it will be deducted as a single sum in any settlement made. Every payment on this certificate will be considered a premium payment unless clearly marked as a payment toward indebtedness.

The amount of indebtedness on any monthly anniversary may cause the certificate to enter a grace period. If this certificate enters a grace period, notice of the minimum premium needed to continue the certificate in force will be given as provided in the Grace Period provision.

GENERAL PROVISIONS

ENTIRE CONTRACT

This certificate is a legal contract. We issued this certificate in consideration of the first premium and the statements in the application. The entire contract consists of:

- a) this certificate;
- b) any endorsements or additional riders;
- c) the attached copy of the application;
- d) any amendments, supplemental applications or other attached papers; and
- e) the Articles of Incorporation and By-Laws of the Society and any amendments thereto made after the date of issue. However, no amendment will reduce the benefits the Society contracted to give as of the date of issue.

We rely on statements made in the application for this certificate. These statements are deemed representations and not warranties except in the case of fraud. No statement will void this certificate or be used in defense of a claim unless:

- a) it is contained in the application; and
- b) such application is attached to this certificate.

Only the National Secretary of the Society can modify this contract or waive any of the Society's rights or requirements.

GENERAL PROVISIONS (Continued)

MEMBERSHIP

An insured age 15 or less is a junior member until age 16 when adult membership begins. An insured age 16 or more is an adult member of the Society. An adult member has all of the privileges of membership as provided in the By-Laws. The rights and privileges of membership are personal to the insured and may not be transferred.

OWNERSHIP AND CONTROL

If the issue age specified on the Certificate Schedule is 16 or more, the insured is the owner and person having control of this certificate unless another owner is named.

If the issue age specified on the Certificate Schedule is 15 or less, the applicant, or the applicant's duly appointed successor, is the person having control of this certificate unless control has passed to the insured.

After the insured attains age 16 and before the insured attains age 21, control will pass to the insured upon:

- a) the death of the applicant; or
- b) receipt of written request by the applicant on a form acceptable to us.

When the insured attains age 21, control shall pass to the insured.

During the lifetime of the insured, the person having control of this certificate may exercise all of the rights and receive all of the benefits provided by this certificate without the consent of any other person. However, an applicant may not assign this certificate.

ASSIGNMENT

An assignment of this certificate will not be binding upon the Society unless it is:

- a) in writing on a form acceptable to us;
- b) signed by you; and
- c) received and filed at our Home Office.

We are not responsible for the validity of any assignment. Any indebtedness against this certificate has priority over any assignment.

INCONTESTABILITY

This certificate will not be contestable after it has been in force during the insured's lifetime for two years from the date of issue, except for:

- a) increases in insurance amount;
- b) reinstatements; or
- c) fraud.

With respect to statements made in an application for an increase or reinstatement, this certificate will not be contestable after it has been in force during the insured's lifetime for two years beginning with the effective date of the increase or reinstatement. The contestable period is based only on statements in the increase or reinstatement application, unless the original contestable period has not yet expired.

SUICIDE

Suicide, while sane or insane, within two years from the date of issue, will limit the benefit payable under this certificate to the total premiums paid minus any indebtedness and prior withdrawals from such date.

Suicide, while sane or insane, within two years from the effective date of an increase, will limit the benefit payable to the cost of insurance for the increase.

GENERAL PROVISIONS (Continued)

AGE AND GENDER

This certificate has been issued at the issue age shown in the Certificate Schedule. This is the insured's age last birthday on the register date. Age is based upon the date of birth given in the application. If the register date coincides with a birthday, age last birthday will mean the age attained by the insured on the register date.

If the issue age or gender of the insured has been misstated, the death benefit will be adjusted to the amount which would have been provided by the most recent cost of insurance deduction using the correct age and gender. If the adjustment is made while the insured is living, cost of insurance deductions after the adjustment will be based on the correct age and gender.

ANNUAL REPORT

Each year a report will be sent to you without charge. It will show:

- a) the current account value;
- b) the current surrender value;
- c) the current death benefit;
- d) any current indebtedness;
- e) activity since the last report; and
- f) such other items as may be required by state law.

If it is known, based on guaranteed assumptions and no further premium payments, that the certificate will terminate before the next annual report, a notice to that effect will be given in the report.

ILLUSTRATION OF FUTURE VALUES

You may request an illustration of future values. The first illustration in any certificate year will be free of charge. A fee not to exceed \$25 may be charged for additional requests.

MAINTENANCE OF RESERVES

If an emergency should arise which would impair the reserves of the Society, the Board of Directors may determine a fair share of the deficiency which will be paid by you. If such payment is not made, it will stand as a debt against this certificate and accrue interest at 5% per year compounded annually. In lieu of such debt or in combination with it, you may consent to an equivalent reduction in benefits.

BENEFICIARY PROVISIONS

BENEFICIARY

Beneficiaries are as named in the application unless changed as provided in the Change of Beneficiary provision. Unless otherwise provided in a beneficiary designation in effect under this certificate, the following shall apply:

- a) **Beneficiary Classes.** The beneficiary for any death benefit proceeds under this certificate will be classed as a principal or a contingent beneficiary. Surviving beneficiaries in the same class will share equally in any death benefit proceeds payable to those in that class.
- b) **Payment to Beneficiaries.** Any death benefit proceeds payable under this certificate will be paid to the principal beneficiaries living at the time of the insured's death. If no principal beneficiary survives the insured, such proceeds will be paid to the contingent beneficiaries living at the time of the insured's death. If no designated beneficiary survives the insured or if

no claim is made by a beneficiary, such proceeds will be paid as stated in the By-Laws of the Society.

In finding and identifying beneficiaries, we may rely on sworn statements, other facts or evidence deemed satisfactory. Any benefits paid based on such information will be a valid discharge of our duty up to the amount paid.

CHANGE OF BENEFICIARY

The beneficiary designation may be changed by you while the insured is living. Written notice of change must be filed at our Home Office on a properly signed form acceptable to us. Once acknowledged in writing by us, the change will take effect on the date notice was signed. The change will be subject to any payment made or other action taken by us before our acknowledgment.

OPTIONAL METHODS OF SETTLEMENT

SETTLEMENT OPTIONS

Settlement proceeds are amounts payable as a surrender, withdrawal or at the death of the insured. All or part of such proceeds may be left with the Society under any of the following settlement options. Additional settlement options may also be available.

Option 1. Deposit at Interest. Interest will be paid on proceeds left on deposit. The rate of interest will be not less than 1% per year.

Option 2. Income for a Fixed Period. Equal payments will be made for a specified period. Amounts are shown in the Settlement Option Table for Option 2.

Option 3. Life Income with Guaranteed Period. Equal payments will be made for a guaranteed period and will continue thereafter during the lifetime of the payee. The amount of each payment will depend on the age and the gender

of the payee at settlement. Amounts are shown in the Settlement Option Table for Option 3. The guaranteed period may be 10 or 20 years or the period required for the total payments to equal the proceeds applied (installment refund).

Option 4. Income of a Fixed Amount. Equal payments of a specified amount will be made. The payments will continue until the proceeds, together with interest at the rate of 1% per year, are fully paid.

Option 5. Joint and Survivor Life Income. Equal payments may be made jointly to two payees. Two-thirds of the original income payment will be paid to the survivor during the survivor's remaining lifetime. The amount of each payment will depend on the age and the gender of the payees at settlement. Amounts are shown in the Settlement Option Table for Option 5. This option has no guaranteed period.

OPTIONAL METHODS OF SETTLEMENT (Continued)

CHOICE OF OPTIONS

An option may be chosen, revoked or changed during the lifetime of the insured upon written request filed at our Home Office. At the death of the insured, the beneficiary may choose an option, unless the manner of settlement has been restricted.

A person for whose benefit an option has been chosen shall be a payee under the option. A payee must be a natural person taking in his or her own right. When an option is elected, a secondary payee may be named to receive any amount that would otherwise be payable to the payee's estate.

AVAILABILITY OF OPTIONS

These options are available only if the proceeds to be applied provide for periodic payments each year totaling at least \$600. The maximum benefit period available may be limited for some options. We reserve the right to make payment in one sum to the payee entitled to receive the first payment if the proceeds are less than \$5,000.

SUPPLEMENTAL CONTRACT

A supplemental contract will be issued on the date of settlement. It will show the rights and benefits of the payee under the settlement option chosen. Equivalent payments may be made annually, semiannually, quarterly or monthly.

PROOF OF AGE AND SURVIVAL

We may require satisfactory evidence of the age of any person on whose life the payments are based. If payment under an option depends on the survival of any person, we may require satisfactory evidence that such person is living when the payment becomes due.

DEATH OF PAYEE

If a payee becomes eligible to receive payment under any optional method of settlement but dies before any of the proceeds have been paid, then, unless otherwise provided, the proceeds will be paid to the following as secondary payee(s):

- a) the then surviving principal beneficiaries;
- b) if there is no surviving principal beneficiary, to the then surviving contingent beneficiaries; or
- c) if no principal or contingent beneficiary survives the payee, the proceeds will be paid in one sum to the estate of the payee.

WITHDRAWAL RIGHTS

Except as otherwise provided in the choice of a settlement option, a payee may choose to withdraw any unpaid balance of proceeds under Options 1 or 4, or may choose to receive the commuted value of any remaining payments under Option 2. Options 3 and 5 have no withdrawal rights.

BASIS OF SETTLEMENT OPTION VALUES

Net single premiums for settlement options with life income payments are based on the Annuity 2000 mortality table with interest at 1% per year.

SETTLEMENT OPTION TABLES

Guaranteed Monthly Income Payments for each \$1,000 of Proceeds

Option 2 – Income for a Fixed Period

Period of Years	Payment	Period of Years	Payment	Period of Years	Payment
1	\$83.71	11	\$7.99	21	\$4.40
2	42.07	12	7.36	22	4.22
3	28.18	13	6.83	23	4.06
4	21.24	14	6.37	24	3.90
5	17.08	15	5.98	25	3.76
6	14.30	16	5.63	26	3.64
7	12.32	17	5.33	27	3.52
8	10.83	18	5.06	28	3.41
9	9.68	19	4.81	29	3.31
10	8.75	20	4.59	30	3.21

Option 3 – Life Income with Guaranteed Period

Age of Payee	Male			Female			Gender Neutral		
	10 Years	20 Years	Installment Refund	10 Years	20 Years	Installment Refund	10 Years	20 Years	Installment Refund
35	\$2.16	\$2.15	\$2.08	\$2.07	\$2.06	\$2.01	\$2.09	\$2.08	\$2.03
40	2.34	2.33	2.23	2.23	2.22	2.15	2.26	2.25	2.17
45	2.57	2.54	2.40	2.43	2.41	2.32	2.46	2.44	2.34
50	2.84	2.79	2.61	2.68	2.65	2.52	2.72	2.68	2.54
55	3.19	3.08	2.87	2.99	2.93	2.77	3.04	2.96	2.79
60	3.62	3.41	3.17	3.39	3.26	3.07	3.44	3.30	3.09
65	4.18	3.77	3.56	3.91	3.64	3.44	3.97	3.67	3.47
70	4.88	4.10	4.03	4.59	4.02	3.91	4.66	4.04	3.94
75	5.71	4.35	4.63	5.46	4.32	4.52	5.52	4.33	4.55
80	6.61	4.50	5.38	6.47	4.50	5.31	6.51	4.50	5.33
85	7.44	4.57	6.33	7.43	4.57	6.33	7.44	4.57	6.34

Option 5 – Joint and 2/3 to Survivor Life Income

Male Payee Age	Female Payee Age					
	50	55	60	65	70	75
50	\$2.64	\$2.78	\$2.93	\$3.09	\$3.25	\$3.42
55	2.76	2.94	3.12	3.32	3.52	3.73
60	2.90	3.10	3.33	3.57	3.83	4.10
65	3.03	3.27	3.54	3.85	4.18	4.53
70	3.17	3.44	3.76	4.13	4.55	5.02

Gender Neutral Payee Age	Gender Neutral Payee Age					
	50	55	60	65	70	75
50	\$2.60	\$2.73	\$2.87	\$3.01	\$3.16	\$3.31
55	2.73	2.90	3.07	3.24	3.42	3.61
60	2.87	3.07	3.28	3.50	3.73	3.97
65	3.01	3.24	3.50	3.78	4.08	4.40
70	3.16	3.42	3.73	4.08	4.48	4.89

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

Death benefit payable at death of insured

Adjustable death benefit

Flexible premiums

Participating

SERFF Tracking Number: MWAM-125405698 *State:* Arkansas
Filing Company: Modern Woodmen of America *State Tracking Number:* 38619
Company Tracking Number: UL AR
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.001 Single Life
Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

Rate Information

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>MWAM-125405698</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Modern Woodmen of America</i>	<i>State Tracking Number:</i>	<i>38619</i>
<i>Company Tracking Number:</i>	<i>UL AR</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>Flexible Premium Adjustable Life</i>		
<i>Project Name/Number:</i>	<i>08 UL/08 UL</i>		

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 12/28/2007

Comments:

Certifications of compliance with Rule & Reg 19, Bulletin 11-88, Flesch readability, and Rule & Reg 34 (Universal Life) attached.

No certification for Rule & Reg 49 - Not applicable to fraternalns.

Attachments:

AR Compliance Certification 08UL - Rule and Reg 34.pdf
 AR Readability Certification 08 UL.pdf
 AR Compliance Certification 08 UL - Bulletin 11-88, R&R 19.pdf

Review Status:

Satisfied -Name: Application 12/28/2007

Comments:

Life application form 2500-AR approved 1/2/2007.

Attachment:

2500-AR John Doe Application for Life Insurance 08 UL.pdf

Review Status:

Bypassed -Name: Health - Actuarial Justification 12/28/2007

Bypass Reason: N/A - not a Health filing

Comments:

Review Status:

Bypassed -Name: Outline of Coverage 12/28/2007

Bypass Reason: N/A - not a Health filing

Comments:

Review Status:

Satisfied -Name: Actuarial Memorandum 04/02/2008

SERFF Tracking Number: MWAM-125405698 *State:* Arkansas
Filing Company: Modern Woodmen of America *State Tracking Number:* 38619
Company Tracking Number: UL AR
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.001 Single Life
Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

Comments:

Actuarial memorandum for contract 08 UL.

Attachment:

08 UL Actuarial Memorandum.pdf

SERFF Tracking Number: MWAM-125405698 State: Arkansas
Filing Company: Modern Woodmen of America State Tracking Number: 38619
Company Tracking Number: UL AR
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Flexible Premium Adjustable Life
Project Name/Number: 08 UL/08 UL

Review Status:

Satisfied -Name: Statement of Variability

04/02/2008

Comments:

Statement of Variability for contract 08 UL

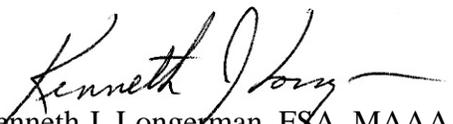
Attachment:

Statement of Variability 08 UL.pdf

Certification of Compliance with Arkansas Rule and Regulations 34 – Universal Life Insurance

Form: 08 UL Flexible Premium Adjustable Life Insurance

I, Kenneth J. Longerman, FSA, MAAA, certify that I am a qualified actuary and that the above listed form is in compliance with the valuation and nonforfeiture requirements of Arkansas Rule and Regulation 34.


Kenneth J. Longerman, FSA, MAAA
Associate Actuary
Modern Woodmen of America
Rock Island, Illinois 61201

Date March 28, 2008

I, Larry L. Schreiber, an officer of Modern Woodmen of America, certify that the company is in compliance with Arkansas Rule and Regulations 34 – Universal Life Insurance.



Larry L. Schreiber, Actuary
Modern Woodmen of America
Rock Island, Illinois 61201

Date March 28, 2008

**READABILITY CERTIFICATE TO COMMISSIONER
ARKANSAS DEPARTMENT OF INSURANCE**

Approval of Certificate Forms for Readability

Certificate Form	Words in Text	Flesch Score
08 UL	4,504	58.4

I hereby certify that the above listed forms have a Flesch reading ease test score as indicated and that each form is printed, except for specification pages, schedules and tables, in not less than 10 point type, 1 point leaded.

I hereby further certify that the submitted forms comply with the requirements of Ark. Stat. Ann. Sections 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.



Larry L. Schreiber, Actuary
Modern Woodmen of America
Rock Island, Illinois 61201

Date April 2, 2008

**COMPLIANCE CERTIFICATE TO COMMISSIONER
ARKANSAS DEPARTMENT OF INSURANCE**

Form: 08 UL Flexible Premium Adjustable Life

I hereby certify that the above listed form is in compliance with Arkansas Code Ann. 23-79-138 as addressed in Bulletin 6-87 and Bulletin 11-88. A notice containing all information required by these bulletins and 23-79-138 accompanies every contract.

I hereby further certify that the submitted form meets the provisions of Rule 19 titled Unfair Sex Discrimination in the Sale of Insurance as well as all applicable requirements of the Arkansas Insurance Department.



Stephanie A. Stout, FLMI, AIRC
Senior Compliance Analyst
Modern Woodmen of America
Rock Island, Illinois 61201

Date April 2, 2008

Ark-1

**APPLICATION FOR
 LIFE INSURANCE
 FORM 2500-AR**

(See reverse side for changes to existing certificates)

Barcode

For Home Office Use

SECTION A – PROPOSED INSURED (Please print)

1a. Woodmen John Q.
 Last Name Suffix First Name Middle Name

b. Single Married

c. List any name changes in the past 5 years: _____

d. If proposed insured is **under age 16:** _____
 Adult Applicant's Name (First, Middle, Last, Suffix) Birth State Adult Applicant's SS#

2. Proposed insured's home address:
123 Main St. Anytown IL 61201
 Street City State Zip

Billing address (if different): _____
 Street City State Zip

3. Camp #: _____ **4.** Is proposed insured now a member of this Society? No Yes, Cert #:

5. Sex	Birthdate (Month-Day-Year)	Register Date	Birth State	Social Security Number	Primary Phone
<input checked="" type="checkbox"/> M <input type="checkbox"/> F	<u>1-1-1973</u>	(Skip for Variable Life) <u>08 - 01- 2008</u>	<u>IL</u>	<u>123-45-6789</u>	(<u>309</u>) <u>555-1212</u>

6. Always complete if proposed insured age 20 & older
 Have you used any nicotine or tobacco products in the past **12 months?** Yes No **36 months?** Yes No

7a. Do you own any existing life insurance or annuity contracts? Yes No

b. Do you intend to **stop paying premium, replace, change, terminate, borrow or withdraw** on any **external** life or annuity plan because of this application? No Yes Company: _____ Contract #:

SECTION B – HOME OFFICE ADMINISTRATION

1. **Internal** Exchange/Conversion/Replacement of MWA Certificate #: _____
 Base plan Retain balance of \$ _____ Cancel base & term rider balance
 Term rider Retain term balance of \$ _____ Cancel term rider only
 Exercise **GPO/GIB/GIO** Option Cert #: _____ Regular option Alternate option (Send proof of event)

2a. FLEXIBLE PREMIUM ADJUSTABLE LIFE PLANS CustomLife or Variable CustomLife or 08 UL
 Death Benefit coverage (Check one)
 Type I Type II \$ 100,000 \$ 600 \$ _____
 (Specified Amt.) (Specified Amt.+Account Value) Specified Amount Planned Annual Premium Additional One Sum Payment

b. DIVIDEND PAYING LIFE INSURANCE PLANS
 E96 or LP98 or _____
 Insurance Amount \$ _____
 Dividend Option:
 Paid-up Additions Accumulate at Interest
 Cash Reduction of Premium
 Automatic Premium Loan option elected

d. TERM PLANS AND RIDERS
 (Plan) (Rider) Term Ins. or Rider Amt. \$ _____
 N/A Term to 16
 N/A Term to 21
 N/A Term to 25
 N/A Select V (Select Prem Option) 1 5 10 15 20
 Decreasing Term (Select Yrs) 15 20 25 30
 N/A ART – 10 Years
 N/A ART to Age 95 w/DB Opt: Level Decreasing
 N/A Level Term – 15 Years

c. INTEREST SENSITIVE LIFE INSURANCE PLANS
 ISWL or SPWL or _____
 Insurance Amount \$ _____
 Automatic Premium Loan option elected

3. BENEFIT RIDERS
 AD (not VCL) \$ _____ WP / WMD / WC Cost of Living Increase (VCL only)
 GPO/GIB/GIO \$ _____ Death Benefit Guarantee (VCL only)

Payor Benefit (not VCL) (Complete Sections H & I) Adult Applicant's Sex M F Birthdate (month-day-year): _____

4. Premium Payment Frequency (Check One) A S Q SAP (Form 1243) Single
 New ABC/EFT (Form 383) Add to existing ABC/EFT Give certificate #:

5. Principal Beneficiary
 Spouse (name) Mary Woodmen
 Insured's lawful children (names not needed)
 Other (provide name, relationship, social security #)

Contingent Beneficiary
 Insured's lawful children (names not needed)
 Insured's brothers and sisters (names not needed)
 Other (provide name, relationship, social security #)

6. Mode of Settlement: Deposit at Interest One Sum Other _____]

SECTION H – ADULT NON-MEDICAL INFORMATION (This section must be completed even if Applicant will be medically examined)		
1. Name of Employer	<i>Moline Public Schools</i>	Annual Income <i>\$45,000</i>
Occupation & Duties	<i>Teacher</i>	
2. a.	Do you have any existing life insurance contracts with another company? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (If yes, complete b-d)	
b.	Total amount of life insurance in force with all external companies (excluding group insurance). \$	
c.	Total amount of Accidental Death Benefit in force with all external companies. \$	
d.	Total amount of external life insurance being replaced. \$	
3. Have You:	YES	NO
a. applied for life insurance that is currently pending or are you planning on purchasing life insurance with another company?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. had Life or Health Insurance rejected, rated, postponed, modified, or cancelled?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. within the past 5 years, received disability, Workers Compensation, or pension benefits? (If YES , list amount of payment, last payment received and reason for disability.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. flown as a pilot, student pilot or crew member; or is such flying contemplated? (If YES , complete Aviation Supplemental App.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. engaged in, or contemplated engaging in ballooning, parachuting, hang gliding, ultralight flying, motorized racing, skin or scuba diving, or any other hazardous activity? (If YES , complete Hazardous Sports Supplemental Application.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. traveled or lived outside the U.S.A. in the past 2 years, or do you have any intention of traveling or living outside the U.S.A. in the next 2 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. any present or expected military service in the Armed Forces, Reserves, or National Guard? (If YES , list rank, deployment location(s) and date(s))	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. been convicted of or awaiting trial for a felony, or are you now on or have you been released from parole or probation in the past 10 years? (If YES , list offense and date.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. been convicted of a DUI/DWI, two or more moving violations, or had a driver's license suspended or revoked, within the past 7 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Do you reside in a nursing home or assisted living facility?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Are you a citizen of the United States? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (If NO , indicate type of Visa held and length of time in U.S.A.)		
6. Drivers License #: <i>IL987654321</i> State Issued <i>IL</i>		
<input type="checkbox"/> No license - explain: _____		

Give full details for all "Yes" answers to questions 3 & 4.

SECTION I – ADULT MEDICAL INFORMATION (This section may be omitted if Applicant will be medically examined)	
1. a.	Name, address and phone number of your primary physician, clinic, or health care provider. (If none, so state) _____ <i>Dr. Ebert, Blackhawk Road, Rock Island 793-5555</i>
b.	Date last consulted <i>10/06</i> Reason last consulted (If checkup, indicate reason and outcome) _____ <i>Seasonal allergies</i>
c.	What treatment was given or medication prescribed? <i>Nasal spray & Claritin</i>
2. a.	Height <i>5</i> Feet <i>11</i> Inches Weight <i>160</i> Lbs.
b.	Have you lost weight in the past year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c.	If YES , amount lost _____ Reason for weight loss? _____

(SECTION I Continued)

3. In the past 7 years, have you been treated or diagnosed by a physician for: (Indicate specific condition)	YES	NO	Explain fully all "Yes" answers to questions 3-7. (Specify question and include diagnosis, treatment, results, recovery details, dates, durations, and names, addresses and phone numbers of all doctors and hospitals.)	
a. disease or disorder of eyes, ears, nose or throat?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b. dizziness, fainting, convulsions, epilepsy, paralysis, stroke, sleep apnea, depression, anxiety, attempted suicide, or other mental or nervous disease or disorder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
c. shortness of breath, bronchitis, asthma, emphysema, chronic obstructive pulmonary disease (COPD) or other disease of the lungs or chronic respiratory disorder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
d. high blood pressure, cholesterol abnormality, chest pain, heart murmur, heart attack, arrhythmia, heart valve disorder, coronary artery disease or other disease or disorder of the heart or blood vessels?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
e. ulcer, colitis, intestinal bleeding, hepatitis, diarrhea of more than one week's duration, or other disease or disorder of the stomach, esophagus, intestines, liver or gallbladder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
f. sugar, protein or blood in urine or other disease or disorder of kidney or bladder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
g. diabetes, leukemia, tumor, cancer, thyroid or glandular disorder, lupus, patches in mouth, skin rash or other disease or disorder of the skin?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
h. neuritis, neuropathy, arthritis, back disorder, amputation or other disease or disorder of the muscles or bones?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
i. allergies, anemia, fever persisting over one month, swollen glands in the neck, armpits or groin or other blood or lymph disease or disorder?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
j. disorder of prostate, reproductive organs or breasts or a sexually transmitted disease?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
k. Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4. Are you presently receiving treatment or taking any medication or herbal supplements as prescribed or directed by a physician?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
5. Have you within the past 7 years:				
a. used marijuana, cocaine, methamphetamine, heroin, sedatives, stimulants, hallucinatory drugs, opiates, narcotics, or prescription medications other than as prescribed by a physician?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b. received or been advised to seek counseling, treatment or been arrested for the use or possession of alcohol or drugs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
6. <u>Other than as stated in answers to Questions 1-5 of this section, have you within the last 7 years:</u>				
a. consulted, been examined or treated by any physician or practitioner?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
b. had any illness, injury or surgery?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>6a 9/2003 Seasonal allergies.</i>	
c. been a patient in or been examined or treated at a hospital, clinic or other medical facility?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
d. had an electrocardiogram (EKG), biopsy, heart study, colonoscopy, pap smear, mammogram, blood test, sleep study, x-ray or other diagnostic test?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
e. been advised to have any diagnostic test, hospitalization, treatment or surgery which was not completed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
7. To the best of your knowledge, have any of your parents, brothers or sisters ever had cancer, diabetes, high blood pressure, stroke, Huntington's disease, polycystic kidney disease, heart disease or other cardiovascular disorder before age 60? (If YES , specify person, condition and age at death if deceased.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

Additional Details:

AGREEMENT: To the best of my knowledge and belief, the statements and answers given in this application, consisting of six pages, are true, complete, and correctly recorded. It is understood and agreed that:

1. The statements and answers given in this application will be the basis for any insurance issued on this application.
2. Any certificate issued in reliance on this application shall not take effect unless the full first premium is paid, and the certificate is issued to me during the lifetime and continued insurability, as stated in this application, of the persons to be covered by such certificate, except as provided in the Conditional Receipt, if issued.
3. No information acquired by any representative of the Society shall be binding on the Society unless set out in this application.
4. If the Society shall issue a certificate other than as hereby applied for, this application will constitute my application for the certificate thus issued, except that any change as to amount, classification, plan of insurance or benefits shall require a written consent signed by me.
5. Neither the agent nor the medical examiner is authorized to accept risks or pass upon insurability, to make or modify contracts, or to waive any of the Society's rights or requirements.
6. In the event of declination to insure, Modern Woodmen of America is then authorized, but not required, to act as my agent for the limited purpose of soliciting offers of coverage from any other insurers selected by the Society and for that purpose to submit to said insurers any medical and underwriting information in the Society's possession. It is understood that no coverage offered by any other insurer will be effective except in strict accordance with said insurer's rules and conditions. Modern Woodmen of America assumes no liability for the actions or inactions of any other insurer.

Under penalties of perjury, I certify that:

1. The Social Security Number(s) or Taxpayer Identification Number(s) given above for any proposed insured or adult applicant is correct;
 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
 3. I am a U.S. person (including a U.S. resident alien).
- Check here if you have been notified by the IRS that you ARE currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

ADDITIONAL REMARKS:

After reviewing my financial background with my agent, I believe this contact will meet my insurance needs and financial objectives. Federal law requires all financial institutions to obtain, verify and record information that identifies each applicant. We may ask to see your driver's license or other identifying documents in addition to the information you provided about yourself in this application. To assist us identifying you, we will use the information provided to verify your identity.

I understand the identity information being provided by me is required by federal law to be collected in order to verify my identity and I authorize its use for this purpose.

I understand that I might be personally interviewed if an Investigative Consumer Report is prepared in connection with this application and I have the right to receive a copy of the report. If I expressly wish to be interviewed, I will check the following box: .

I understand that my agent represents Modern Woodmen of America, provides services to members on behalf of Modern Woodmen of America and that Modern Woodmen of America pays a commission for these services

AUTHORIZATION TO OBTAIN INFORMATION – I authorize any physician, medical professional, hospital, Veterans Administration, clinic, medical care or custodial institution, insurance company, prescription services, Medical Information Bureau, consumer reporting company, insurance-support organization, employer, business associate, or other person or entity to give to Modern Woodmen of America, or its reinsurers, any and all such information described below concerning me or any child proposed for coverage.

Types of Information Requested – The information that may be disclosed is that information that relates to the age, occupation, physical condition, prescription authorization, health history, the diagnosis, treatment and prognosis with respect to any physical or mental condition, including drug or alcohol abuse and mental illness, character, general reputation, personal characteristics, motor vehicle report, hobbies and mode of living of me or any child proposed for coverage.

Drug and/or Alcohol Abuse Treatment – I specifically give permission for Modern Woodmen of America to obtain all information relating to drug and/or alcohol abuse treatment for the purposes described in this Authorization. I also consent to the redisclosure of this information as outlined below. I understand that my medical records relating to drugs and/or alcohol abuse treatment are protected by Federal Regulation 42CFR part 2. I also understand that I may revoke this Authorization as it applies to drug and/or alcohol abuse information at any time, but my revocation will not affect any information that has been released in accordance with the Authorization.

Use and Disclosure – I understand that the information obtained by use of this Authorization will be used by Modern Woodmen of America to determine eligibility for insurance coverage or for benefits thereunder for myself or any child proposed for coverage. I understand that the information obtained pursuant to this Authorization will not be disclosed by Modern Woodmen of America to any person or entity other than its reinsurers, persons who need such information in order to perform professional, business or insurance functions for the Society, its agents, a consumer reporting agency, an insurance-support organization, my attending physician, the Medical Information Bureau, or other insurance companies to whom application for coverage or to whom a claim for insurance benefits has been made on behalf of myself or any child proposed for coverage, except as otherwise required by law or as I may otherwise authorize.

- I acknowledge that I have received a copy of the Notice to Applicant and that I may have a copy of this Authorization upon request.
- I agree that a photographic copy of this Authorization shall be as valid as the original. I understand that this Authorization shall be valid for two and one-half years from the date shown below.

The answers to the questions in this application, including the tobacco use question, are considered material to the accurate assessment of the health of the proposed insured. A misstatement on any of the questions could result in rescission of the insurance certificate.

[**FLORIDA: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.**

PENNSYLVANIA: 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.

VIRGINIA: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

WASHINGTON: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purposes of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

ALL OTHER STATES: Any person who, with intent to defraud or knowingly facilitates a fraud against an insurer, submits an application or files a claim containing a false, deceptive, incomplete, or misleading statement may be guilty of a crime.]

INITIAL AMOUNT PAID WITH APPLICATION: (Check one)

- No Money - I have paid no amount with this application.
- Check - I have paid \$ 50.00 with this application and acknowledge receiving a Conditional Receipt.
- ABC / EFT - I have authorized a draft of \$ _____ from my specified account for the initial premium.

ALL PREMIUM CHECKS MUST BE MADE PAYABLE TO MODERN WOODMEN OF AMERICA – DO NOT MAKE CHECK PAYABLE TO THE AGENT OR LEAVE PAYEE BLANK.

Signed in Illinois on 7/25/2008
State Month-Day-Year

I have reviewed the answers before signing this application.

Agent – To the best of your knowledge, does the insured have any existing life or annuity contracts? **Yes** **No**

Is any insurance with Modern Woodmen of America or any other insurer being replaced? **Yes** **No**

X John Q. Woodmen
Signature of Proposed Insured/Applicant

X Joe Agent
Agent / Registered Representative signature plus printed name & insurance license number if applicable.

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I. Description of Contract Characteristics

This is a flexible premium contract. Premiums are accepted to age 100. The contract provides a death benefit for life. The contract provides for the use of current assumptions to determine account values above values based on guaranteed assumptions. No risk or expense charges are deducted from the account value after age 100. Issue ages are 0 through 85.

Death Benefits:

The *Death Benefit* is payable upon the death of the insured. The death benefit is not less than the amount necessary to insure that the contract is considered life insurance according to the cash value accumulation test of IRC section 7702. For purposes of this test, calculations are based on ultimate valuation mortality and 4% interest. The death benefit will be the insurance amount if Type 1 has been selected or the insurance amount plus the account value if Type 2 has been selected.

Account Values and Surrender Values

The *Account Value* is the premiums paid less any percent of premium charges less the cost of insurance and administrative charges, all accumulated at interest. Interest is credited at an annual effective rate of 3% or greater. The formula used to calculate the account value (as described in the Demonstration of Compliance with the Standard Nonforfeiture Law) is consistent with the retrospective equivalent of the formula described in the Standard Nonforfeiture Law as amended in 1980.

The *Surrender Value* at any time equals the account value less a surrender charge less indebtedness. The surrender charge begins at issue at 100% of the initial expense allowance and decreases each month thereafter. At the end of the 180th month and thereafter the surrender charge is zero. The year-end percentage charges are:

<u>Year-End</u>	<u>% Charge</u>	<u>Year-End</u>	<u>% Charge</u>	<u>Year-End</u>	<u>% Charge</u>
1	93%	6	60%	11	27%
2	87%	7	53%	12	20%
3	80%	8	47%	13	13%
4	73%	9	40%	14	7%
5	67%	10	33%	15 up	0%

The dollar amounts of the initial expense allowances per \$1,000 are listed in Exhibit 1.

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All of these surrender charges are less than the corresponding amortized maximum expense allowances. Exhibit 2 shows a comparison of the surrender charge schedule and maximum allowable amortization schedules. The initial maximum expense allowance is derived by the formula for Ordinary Life. Per \$1,000 it is:

$\$10 + 1.25 P_x$; with a maximum of $\$10 + \50 , or $\$60$ - where P_x is the net premium for age x with premiums payable to age 100 and benefits to age 121.

Maximum renewal allowances at duration t are derived by amortizing the initial allowance over the premium paying period:

(Initial maximum expense allowance) $\times \ddot{a}_{x+t:\overline{100-x-t}|} \div \ddot{a}_{x:\overline{100-x}|}$

The basis is 3% and the 2001 Commissioner's Standard Ordinary (Age Last Birthday) ultimate mortality tables. Male and female, smoker and nonsmoker distinctions are made. Curtate functions are used.

Because account values are accumulated values, the use of a higher rate of interest or reduced rates of mortality charges will result in higher account values and thus will not conflict with minimum requirements.

Therefore, the surrender values satisfy the Standard Nonforfeiture Law.

II. Basis of Values

Interest

The minimum guaranteed interest rate applied in the calculation of account values is 3% per year. The Society may elect to apply higher rates of interest in the calculation of account values.

Because the account value is determined retrospectively, using a higher rate of interest will produce an increased account value. Therefore, such use is not in conflict with the maximum interest rate defined in the Standard Nonforfeiture Law.

Cost of Insurance

The guaranteed maximum cost of insurance rates applied in the calculation of account values are based on the 2001 Commissioner's Standard Ordinary (Age

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Last Birthday) ultimate mortality tables. Male and female, smoker and nonsmoker distinctions are made. The Society may elect to charge lower rates.

Expense Charges

The maximum monthly administrative charge is \$5.00

The maximum percent of premium charge is 7%.

The Society may elect to charge expenses less than the maximums.

III. Demonstration of Compliance with the Standard Nonforfeiture Law

The account value formula is given below:

$$AV_0 = 0$$

$$AV_s = \text{account value at end of policy month } s \text{ for a policy issued at age } x$$

$$= (1 + i_s)^{1/12} \times [AV_{s-1} + GP_s \times (1 - PC_s) - MAC_s$$

$$- COIR_s \times ((DB_{s-1} / 1.00246627) - AV_{s-1} - GP_s \times (1 - PC_s) + MAC_s)]$$

i_s = interest rate applicable for policy month s (annual rate)

GP_s = gross premium received at beginning of policy month s

PC_s = premium charge expressed as a percentage of gross premium received in policy month s

MAC_s = monthly administrative charge for policy month s

$COIR_s$ = cost of insurance rate applicable for policy month $s = (q/12)/(1 - q/12)$

q = the annual mortality rate

DB_{s-1} = death benefit at beginning of policy month s

= maximum[IA, $(AV_{s-1} + GP_s \times (1 - PC_s) - MAC_s) \times DBF_s$] for Type 1

= maximum[IA + AV_{s-1} , $(AV_{s-1} + GP_s \times (1 - PC_s) - MAC_s) \times DBF_s$] for Type 2

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IA = insurance amount

DBF_s = death benefit factor applicable for policy month s, as specified by IRC 7702

The combination of formulas consistent with the SNFL, interest rates and costs of insurance guaranteed to be at least as favorable as those required by the SNFL and surrender charges not exceeding the unused unamortized initial expense allowance under the SNFL means that the account value less surrender charges will always be at least as great as the minimum nonforfeiture value required under the SNFL.

IV. Reserves

The Society will hold reserves equal to the greater of those calculated under the Commissioners Reserve Valuation Method (CRVM) or the contract's surrender value. The reserve basis is 3% and the 2001 Commissioner's Standard Ordinary (Age Last Birthday) select and ultimate mortality tables. Male and female, smoker and nonsmoker distinctions are made. Semi-continuous functions are used.

V. Paid-up Insurance

The contract may be continued as level paid-up insurance. The amount of paid-up insurance is what the surrender value provides when applied as a net single premium. The account values and reserves of paid-up insurance are the net single premiums. These net single premiums are based on 4% and the 2001 Commissioner's Standard Ordinary (Age Last Birthday) ultimate mortality tables. Male and female, smoker and nonsmoker distinctions are made. Curtate functions are used.

- ${}_tSV_x$ = Surrender value at time t for issue age x
 ${}_tNSP_x$ = Net single premium at end of certificate year t for issue age x
 ${}_tPU_x$ = Amount of paid-up insurance at end of certificate year t for issue age x

$${}_tNSP_x = \frac{M_{x+t}}{D_{x+t}}$$

$${}_tPU_x = \frac{{}_tSV_x}{{}_tNSP_x}$$

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For a given PU amount, its account value and reserve at a later date is $PU * {}_tNSP_x$.

VI. Certification

I hereby certify that the calculations for this life insurance plan were made using formulas and functions which, to the best of my knowledge and belief, satisfy the statutory regulations and requirements of the jurisdiction in which it is filed.



Kenneth J. Longerman, FSA, MAAA
Associate Actuary
Modern Woodmen of America

March 24, 2008

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Exhibit 1 – Initial Expense Allowance (Surrender Charges) per \$1,000

Issue Age	Male Nonsmoker	Female Nonsmoker	Male Smoker	Female Smoker
0	14.72	14.12		
1	14.85	14.24		
2	15.00	14.37		
3	15.16	14.51		
4	15.32	14.65		
5	15.50	14.80		
6	15.68	14.96		
7	15.87	15.12		
8	16.07	15.29		
9	16.27	15.46		
10	16.48	15.64		
11	16.70	15.83		
12	16.93	16.02		
13	17.16	16.22		
14	17.41	16.43		
15	17.65	16.65		
16	17.90	16.87		
17	18.16	17.10		
18	18.42	17.33	20.33	19.07
19	18.69	17.58	20.68	19.39
20	18.98	17.84	21.04	19.73
21	19.27	18.11	21.41	20.07
22	19.58	18.39	21.80	20.43
23	19.90	18.68	22.21	20.81
24	20.24	18.98	22.63	21.20
25	20.59	19.30	23.06	21.61
26	20.96	19.62	23.52	22.03
27	21.34	19.97	23.99	22.48
28	21.74	20.33	24.49	22.94
29	22.16	20.70	25.01	23.43
30	22.60	21.09	25.56	23.93
31	23.06	21.49	26.14	24.46
32	23.55	21.92	26.75	25.02
33	24.06	22.36	27.40	25.60
34	24.60	22.83	28.08	26.21
35	25.17	23.31	28.79	26.84
36	25.76	23.82	29.55	27.50
37	26.39	24.34	30.34	28.20
38	27.04	24.90	31.18	28.93
39	27.73	25.48	32.05	29.70
40	28.46	26.09	32.98	30.51
41	29.22	26.73	33.95	31.36
42	30.03	27.40	34.97	32.26
43	30.87	28.11	36.04	33.20
44	31.76	28.85	37.16	34.20
45	32.69	29.63	38.33	35.25
46	33.67	30.45	39.56	36.35
47	34.70	31.31	40.86	37.51
48	35.79	32.22	42.22	38.73
49	36.95	33.17	43.68	40.01
50	38.18	34.17	45.24	41.35
51	39.49	35.22	46.88	42.75
52	40.87	36.32	48.63	44.21
53	42.34	37.48	50.47	45.75
54	43.90	38.69	52.42	47.36
55	45.55	39.97	54.45	49.04
56	47.29	41.32	56.59	50.81
57	49.13	42.74	58.85	52.66
58	51.10	44.23	60.00	54.61
59	53.19	45.81	60.00	56.66
60	55.43	47.48	60.00	58.82
61	57.81	49.24	60.00	60.00
62	60.00	51.12	60.00	60.00
63	60.00	53.11	60.00	60.00
64	60.00	55.24	60.00	60.00
65	60.00	57.50	60.00	60.00
66	60.00	59.92	60.00	60.00
67+	60.00	60.00	60.00	60.00

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Exhibit 2 – Table of Maximum Expense Allowance Amortization compared to
Surrender Charge Schedule

End of Contract Year	Surrender Charge Schedule	SNFL Amortization			
		Male Nonsmoker	Female Nonsmoker	Male Smoker	Female Smoker
0	1.00	1.00	1.00	1.00	1.00
1	0.94	0.95	0.95	0.95	0.95
2	0.87	0.89	0.90	0.90	0.90
3	0.80	0.84	0.84	0.84	0.84
4	0.74	0.78	0.78	0.78	0.78
5	0.67	0.72	0.72	0.72	0.72
6	0.60	0.66	0.66	0.66	0.66
7	0.54	0.59	0.59	0.59	0.59
8	0.47	0.53	0.53	0.53	0.53
9	0.40	0.46	0.46	0.46	0.46
10	0.34	0.39	0.39	0.39	0.39
11	0.27	0.32	0.32	0.32	0.32
12	0.20	0.24	0.24	0.24	0.24
13	0.14	0.17	0.17	0.17	0.17
14	0.07	0.09	0.09	0.09	0.09
15	0.00	0.00	0.00	0.00	0.00

Modern Woodmen of America

Statement of Variability

Form: 08 UL

The variability of [bracketed] items in the form referenced above are listed below. Items that vary with each individual contract have been bracketed and included in this Statement of Variability. Also included are items that Modern Woodmen of America may vary in the future for all new issues going forward in a uniform and non-discriminatory fashion.

Form: 08 UL		
Variable Number	Variable Content or Range	
Page 1	1.	Prints the contract number and is specific to each individual contract issued.
	2.	Prints the name of the individual insured.
	3.	Signatures of Society officers will change when new officers are elected.
	4.	Prints Society's address and telephone number and will change if the Society's home office address or telephone number changes.
Page 3	5.	The owner line will only appear if the contract has an owner other than the insured. When the line prints, the owner's name will also print.
	6.	Prints the total insurance amount for the contract. The minimum insurance amount at issue is \$25,000.
	7.	Prints the rating class of the most recently underwritten life insurance piece of the contract and is used to calculate corridor under the Minimum Death Benefit provision. The rating class shown as variable #7 could change on subsequent schedules for an individual contract if an insurance increase is underwritten at a different rating class. This rating class will also be used for any increase under the Cost of Living Increase Rider if the rider is attached to the individual contract. Available rating classes are: <ul style="list-style-type: none"> • Standard – for issue ages 0-17 and for ages 18-85 with issue amounts less than \$50,000. • Nontobacco & Tobacco – for issue ages 18-85 with issue amounts of \$50,000 or greater. • Preferred, Super Preferred & Preferred Tobacco – for issue ages 18-85 with issue amounts of \$100,000 or greater.
	8.	Prints the date of issue of the contract.
	9 & 10.	Prints the age and gender of the insured at issue. Issue ages are 0-85.
	11.	Prints the register date of the contract which is used in calculating certificate years.
	12.	Prints the camp number of the insured's local membership camp within the Society.
	13.	Prints the death benefit type which will be either "1 – Level" or "2 – Increasing"
	14.	Prints the name of any riders issued with the contract along with rider amount and expiry date.
	15.	Prints the planned premium amount and premium payment method. Modern Woodmen currently offers annual, semiannual and quarterly plus monthly automatic

		bank check modes. Payment method options offered may change in the future.
	16.	Prints the anniversary date when the insured reaches the attained age of 100.
	17.	Prints the maximum attained age for increases in insurance. This age is currently 80 and will not decrease during the life of the individual contract. The maximum age that the Society will use for this field is age 85.
	18.	Prints the minimum increase amount. This amount is currently \$10,000 and will not increase during the life of the individual contract. The minimum increase amount may change for new issues in the future but will not be less than \$5,000 nor greater than \$25,000.
	19.	Prints the minimum insurance amount required after a decrease. This amount is currently \$25,000 and will not increase during the life of the individual contract. The range is \$5,000 to \$50,000.
	20.	Prints the minimum insurance amount required after a withdrawal. This amount is currently \$10,000 and will not increase during the life of the individual contract. The range is \$5,000 to \$50,000.
Page 3A	21.	Schedule pages will print either "Date of Issue" for new issues or "Revision Date" for revised schedules after the original issue and the appropriate date.
	22.	Prints insurance amount, rating class, date of issue and effective date for each piece of life insurance coverage. Available rating classes are those listed for variable #7.
Page 3B	23.	Prints the monthly anniversary date when administrative charges no longer are deducted which is the insured's age 100 anniversary.
	24.	Prints either "Standard, Nontobacco, Preferred, or Super Preferred" or "Tobacco or Preferred Tobacco" depending on the rating class listed in variable #7. There could be up to two Maximum Cost of Insurance Rates per \$1000 charts if the insured had pieces of life insurance coverage underwritten in both the nontobacco and tobacco groups.
	25.	Prints attained age and maximum monthly cost of insurance rates per \$1000 of net amount at risk for the insured through age 120 based on the insured's gender and tobacco status. There are no monthly deductions after age 100. The rates continue to age 120 for the Basis of Values provision. The chart will start at the insured's attained age at the time the schedule is printed. The chart will be the same for all insureds of the same attained age, gender and rating class and will not vary during the life of the individual contract.
Page 3C	26.	Prints the appropriate 2001 CSO mortality table based on the gender and tobacco listed in #10 and #7.
	27.	Prints the effective date of the Surrender Charge listed in variable #28.
	28.	Prints the surrender charge as of the effective date of the schedule.
	29.	Prints the surrender charge on future contract anniversaries. This can change during the life of the contract due to an increase in insurance amounts. Surrender charges apply for 15 years after issue or an increase in insurance amount.
Page 3D	30.	Prints the monthly anniversaries and minimum required account value amounts on those dates for five years after issue or an increase in insurance amount.
Page 3E	31.	Prints the attained age and minimum death benefit factors from the insured's attained age at the time the schedule is printed until age 100 and later when it is 1.0 for as long as the certificate continues in force. The table will vary by gender and rating class.