

SERFF Tracking Number: PRLD-125665743 State: Arkansas
Filing Company: Principal Life Insurance Company State Tracking Number: 39110
Company Tracking Number: SF866
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Change of Insured Rider Endorsement
Project Name/Number: 2001 CSO Change of Insured/SF866

Filing at a Glance

Company: Principal Life Insurance Company

Product Name: Change of Insured Rider
Endorsement

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: PRLD-125665743 State: ArkansasLH

SERFF Status: Closed

Co Tr Num: SF866

Co Status:

Author: R Grubb

Date Submitted: 05/28/2008

State Tr Num: 39110

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 05/30/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: 01/01/2009

State Filing Description:

General Information

Project Name: 2001 CSO Change of Insured

Project Number: SF866

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 05/30/2008

State Status Changed: 05/30/2008

Corresponding Filing Tracking Number: SF866

Filing Description:

Re: New Submission – Individual Life Insurance

SF 866, Change of Insured Rider Endorsement

SF 867, Change of Insured Agreement Endorsement

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 05/23/2008

Domicile Status Comments: Approved by our
domicile state, Iowa.

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Enclosed for your review and approval are the above referenced forms.

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Endorsement forms SF 866 and SF 867 are new forms not replacing any form currently on file with your department. The forms will be used with previously approved change of insured riders on in force policies of our no longer marketed traditional life insurance products. SF 867 is identical to SF 866 except that it refers to 'agreement' in place of 'rider'.

IRS Notice 2006-95 provides that 2001 CSO tables replace the 1980 CSO tables as the reasonable mortality standard for §7702 purposes effective for certain transactions that occur on or after January 1, 2009. This includes any change of insured transaction after that effective date on 'pre 2001 CSO' policies. The use of 2001 CSO tables may result in a greater death benefit than described in the policy. Therefore, the submitted endorsements amend the change of insured rider by adding a provision stating that, if the insured is changed under the rider, the policy death proceeds will be adjusted to add any amount necessary to meet the minimum death benefit requirement as defined in the Internal Revenue Code, Section 7702.

The forms are in final print form, subject only to minor modifications in paper size, stock, ink, border, company logo, and adaptation to computer printing.

If you have questions or would like more information, please contact me using any of the options provided under the Companies and Contact tab.

Company and Contact

Filing Contact Information

Rosemary Grubb, Senior Analyst grubb.rosemary@prinipal.com
711 High Street (800) 255-6603 [Phone]
Des Moines, IA 50392-0001 (515) 235-5494[FAX]

Filing Company Information

Principal Life Insurance Company CoCode: 61271 State of Domicile: Iowa
711 High Street Group Code: 332 Company Type:
Des Moines, IA 50392 Group Name: State ID Number:
(515) 246-7086 ext. [Phone] FEIN Number: 42-0127290

Filing Fees

SERFF Tracking Number: PRLD-125665743 State: Arkansas
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Fee Required? Yes
Fee Amount: \$40.00
Retaliatory? No
Fee Explanation: 2 endorsements @ \$20 each.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Principal Life Insurance Company	\$40.00	05/28/2008	20536055

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	05/30/2008	05/30/2008

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Disposition

Disposition Date: 05/30/2008

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
Form	Change of Insured Rider Endorsement		Yes
Form	Change of Insured Agreement Endorsement		Yes

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Form Schedule

Lead Form Number: SF 866

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SF 866	Policy/Cont Change of Insured ract/Fratern Rider Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		53	SF 866.pdf
	SF 867	Policy/Cont Change of Insured ract/Fratern Agreement al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		53	SF 867.pdf

CHANGE OF INSURED RIDER ENDORSEMENT

This endorsement is part of Your policy. All definitions, provisions, and exceptions of the policy and any attached riders apply to this endorsement unless changed by this endorsement.

This endorsement amends the Change of Insured Rider by adding the following **ADJUSTMENT TO DEATH PROCEEDS** provision:

ADJUSTMENT TO DEATH PROCEEDS

If the Insured is changed under this rider, the death proceeds payable under Your policy will be adjusted to add any amount required to meet the minimum death benefit requirement as defined in the Internal Revenue Code, Section 7702, as amended.


President and Chief Operating Officer

Principal Life Insurance Company
Des Moines, Iowa 50392-0001

CHANGE OF INSURED AGREEMENT ENDORSEMENT

This endorsement is part of Your policy. All definitions, provisions, and exceptions of the policy and any attached riders apply to this endorsement unless changed by this endorsement.

This endorsement amends the Change of Insured Agreement by adding the following **ADJUSTMENT TO DEATH PROCEEDS** provision:

ADJUSTMENT TO DEATH PROCEEDS

If the Insured is changed under this agreement, the death proceeds payable under Your policy will be adjusted to add any amount required to meet the minimum death benefit requirement as defined in the Internal Revenue Code, Section 7702, as amended.


President and Chief Operating Officer

Principal Life Insurance Company
Des Moines, Iowa 50392-0001

SERFF Tracking Number: *PRLD-125665743* *State:* *Arkansas*
Filing Company: *Principal Life Insurance Company* *State Tracking Number:* *39110*
Company Tracking Number: *SF866*
TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
Product Name: *Change of Insured Rider Endorsement*
Project Name/Number: *2001 CSO Change of Insured/SF866*

Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 05/27/2008

Comments:

We certify that the forms in this submission meet the provision of Rule and Regulation 19 regarding unfair sex discrimination in the sale of insurance, as well as all applicable requirements of the Department.

We have reviewed our issue procedures and assure you that we are in compliance with and provide the Life and Health Guaranty Notice required by Regulation 49.

A readability certification is attached.

Attachment:

AR Readability Certification.pdf

Review Status:

Bypassed -Name: Application 05/27/2008

Bypass Reason: Not applicable to this endorsement form filing.

Comments:

ARKANSAS CERTIFICATION

PRINCIPAL LIFE INSURANCE COMPANY

This is to certify that the submitted forms meet the minimum reading ease score as noted below and comply with the requirements outlined in Arkansas Code 23-80-204.

<u>Form No.</u>	<u>Score</u>
SF 866 (scored with previously approved rider)	53
SF 867 (scored with previously approved rider)	53



Date 05/28/2008

Jeff Hostetter, Assistant Director
Individual Product Management