

SERFF Tracking Number: SENL-125576744 State: Arkansas  
Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: MIB (07/07)-AR, et al  
Project Name/Number: Individual Whole Life/

## Filing at a Glance

Company: Memorial Insurance Company of America

Product Name: MIB (07/07)-AR, et al SERFF Tr Num: SENL-125576744 State: ArkansasLH  
TOI: L071 Individual Life - Whole SERFF Status: Closed State Tr Num: 38534  
Sub-TOI: L071.101 Fixed/Indeterminate Co Tr Num: State Status: Approved-Closed  
Premium - Single Life  
Filing Type: Form Co Status: Pending Reviewer(s): Linda Bird  
Author: Jeanine Larson Disposition Date: 04/08/2008  
Date Submitted: 03/28/2008 Disposition Status: Approved  
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

## General Information

Project Name: Individual Whole Life Status of Filing in Domicile: Authorized  
Project Number: Date Approved in Domicile: 12/11/2007  
Requested Filing Mode: Review & Approval Domicile Status Comments: Approved to use.  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Group Market Size:  
Overall Rate Impact: Group Market Type:  
Filing Status Changed: 04/08/2008 Deemer Date:  
State Status Changed: 04/08/2008  
Corresponding Filing Tracking Number:  
Filing Description:  
Re: First Submission: Form Filing MIB (07/07)-AR, et al  
Memorial Insurance Company of America  
NAIC Company Code: 83798 0454  
Federal ID No.: 71-0288148

Dear Commissioner,

*SERFF Tracking Number:*      *SENL-125576744*                      *State:*                      *Arkansas*  
*Filing Company:*              *Memorial Insurance Company of America*      *State Tracking Number:*      *38534*  
*Company Tracking Number:*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*              *MIB (07/07)-AR, et al*  
*Project Name/Number:*      *Individual Whole Life/*

Attached, please find the above-referenced Form Filing; cover letter, policies, application, Actuarial Memorandum, Flesch Score Certification and Compliance Certification. We are also submitting the required Form Filing Fees of \$50.00, through EFT in SERFF.

Copies of the Arkansas Guaranty Association Letter, Welcome Notice, Arkansas Notice, Important Notice and Buyer's Guide are included with all policies issued.

The following documents are being included in this filing:

Form number MIB (07/07)-AR: is a whole life, non-participating policy with a modally increasing death benefit. The premiums on the policy are payable in the following pay periods: 1 year, 3 years, 5 years or 10 years.

Form number MIB APP (07/07)-AR: is an application to be used to apply for the MIB (07/07)-AR policy.

The above-mentioned Policy and Application has been approved by our domicile State of Utah on December 11, 2007.

The MIB (07/07)-AR will be marketed on an individual basis by licensed agents of Memorial Insurance Company of America.

Thank you for your time and assistance in this matter. Should you have any questions or need additional information, please feel free to contact me at (800) 574-7117 or e-mail at [jeanine.larson@securitynational.com](mailto:jeanine.larson@securitynational.com). We hope these forms meet with your approval.

Sincerely yours,

SECURITY NATIONAL LIFE  
INSURANCE COMPANY

By: Jeanine Larson, Compliance  
Legal Department

SERFF Tracking Number: SENL-125576744 State: Arkansas  
 Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: MIB (07/07)-AR, et al  
 Project Name/Number: Individual Whole Life/

## Company and Contact

### Filing Contact Information

Jeanine Larson, Compliance jeanine.larson@securitynational.com  
 5300 South 360 West (800) 574-7117 [Phone]  
 Salt Lake City, UT 84123 (801) 265-9882[FAX]

### Filing Company Information

Memorial Insurance Company of America CoCode: 83798 State of Domicile: Arkansas  
 P.O. Box 505 Group Code: 454 Company Type: Life, Annuity,  
 Health and Accident  
 Blytheville, AR 72316-0505 Group Name: State ID Number:  
 (888) 264-1866 ext. [Phone] FEIN Number: 71-0288148  
 -----

## Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Memorial Insurance Company of America	\$50.00	03/28/2008	19088793

SERFF Tracking Number: SENL-125576744 State: Arkansas  
Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: MIB (07/07)-AR, et al  
Project Name/Number: Individual Whole Life/

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	04/08/2008	04/08/2008

*SERFF Tracking Number:*      *SENL-125576744*                      *State:*                      *Arkansas*  
*Filing Company:*              *Memorial Insurance Company of America*      *State Tracking Number:*      *38534*  
*Company Tracking Number:*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*              *MIB (07/07)-AR, et al*  
*Project Name/Number:*      *Individual Whole Life/*

## **Disposition**

Disposition Date: 04/08/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: SENL-125576744 State: Arkansas  
 Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: MIB (07/07)-AR, et al  
 Project Name/Number: Individual Whole Life/

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Form	Policy		Yes
Form	Application		Yes

SERFF Tracking Number: SENL-125576744 State: Arkansas  
 Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: MIB (07/07)-AR, et al  
 Project Name/Number: Individual Whole Life/

## Form Schedule

Lead Form Number: MIB (07/07)-AR

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	MIB (07/07)-AR	Policy/Cont ract/Fraternal Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Policy/Cont ract/Fraternal Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		76	POLICY (MICOA)-MIB (07-07)-AR Combined 3-24-08.pdf
	MIB APP (07/07)-AR	Application/ Enrollment Form	Application/ Enrollment Form	Initial		54	APPLICATION (MICOA)-MIB APP (07-07)-AR 3-24-08-with child rider.pdf

**MEMORIAL INSURANCE COMPANY OF AMERICA**

P.O. BOX 505

**BLYTHEVILLE, ARKANSAS 72316-0505**

Telephone: 870-763-0713

**Toll Free: 800-382-3255 (Arkansas only)**

Fax: 870-838-0988

A STOCK COMPANY

WE will pay the Proceeds of this Policy. WE will pay them to the Beneficiary once WE get the Proof Of Death. The Insured must die while this Policy is In Force.

**PAYMENT OF PROCEEDS** – WE will pay YOUR named Beneficiary the Proceeds after the Insured's death. If YOU named no Beneficiary, or if there is no living Beneficiary, then WE will pay YOU. If YOU are not living, WE will pay someone related by blood, adoption, or marriage. WE may pay someone who may be entitled to the Proceeds because he paid for the ongoing care, health care, or burial of the Insured.

**IMMEDIATE CASH DRAFT** – WE will pay an Immediate Cash Draft upon OUR receipt of Proof Of Death. WE will pay it to the person entitled to the Proceeds.

**TRANSPORTATION BENEFIT** – WE will pay an additional \$100 per thousand of initial face amount if death occurs more than 100 miles away from the legal residence of the Insured. WE must be notified in Writing of the location of the Insured's Legal Residence and place of death. If the location of the Insured's death or Legal Residence is unknown, then this benefit is not payable.

**30 DAY RIGHT TO RETURN CONTRACT** – YOU will get a full refund if YOU mail this Policy to US within 30 days of receipt. Notice by mail and return of the Policy take effect the date postmarked. It will then be as if no contract were ever made.

**This is a legal contract between YOU and US.  
Read it with care.**

Signed for US at **Blytheville, Arkansas.**

---

Secretary

---

President

---

Countersignature

**LIMITED PAYMENT WHOLE LIFE  
WITH INCREASING DEATH BENEFIT  
NON-PARTICIPATING  
CURRENT DEATH BENEFIT PAYABLE AT DEATH  
TRANSPORTATION BENEFIT**

## INDEX TO YOUR POLICY

AGE .....	2,4	LIST.....	3
ASSIGNMENT .....	4	LOANS.....	5
AUTOMATIC PREMIUM LOAN.....	5	LOAN AND NON-FORFEITURE VALUES.....	6
BASIS OF VALUES .....	6	NET CASH VALUE.....	2
BENEFICIARY .....	2,5	NON-FORFEITURE OPTIONS.....	6
DEFINITIONS .....	2	OWNER, RIGHTS OF.....	5
GRACE PERIOD .....	4	PREMIUM PROVISIONS.....	4
INCONTESTABILITY.....	4	REINSTATEMENT.....	4
LAPSE .....	2	SUICIDE EXCLUSIONS .....	4

## DEFINITIONS

**WE, US, OUR** - means MEMORIAL INSURANCE COMPANY OF AMERICA.

**YOU OR YOUR** - means the Owner of the Policy, as shown in the Application, unless changed as this Policy provides. The Insured need not be the Owner.

**POLICY** - means this legal contract. It includes the Application. Any riders or amendments are part of it, too.

**INSURED** - means the person whose life this Policy insures.

**APPLICATION** - means the form on which YOU asked US for insurance. A copy is in this Policy.

**BENEFICIARY** - means the one(s) who will get the Proceeds. The Beneficiary will be as named in the Application unless later changed by YOU.

**IRREVOCABLE BENEFICIARY** - means a Beneficiary whose rights under the Policy cannot be changed without his or her consent In Writing.

**DEBT** - means unpaid Policy Loans plus interest owed on them.

**CURRENT DEATH BENEFIT** – means the amount of insurance set out in the table of Loan and Non-Forfeiture Values. For values not at the end of a year, please refer to list sheet on page 3 for details.

**ISSUE DATE** - means the date, at 12:01 a.m., when coverage starts under this Policy; and the date from which Policy Anniversaries, Policy Years, Policy Months, and premium due dates are figured.

**POLICY ANNIVERSARIES** - means the same day and month as YOUR Issue Date for each year YOUR Policy stays In Force.

**NET CASH VALUE** - means the Policy's cash value less Debt.

**MATURITY DATE** - means the date that this Policy will mature. This will be the Policy Anniversary following the Insured's 100th birthday.

**PROCEEDS** – This means the sum to be paid to the Beneficiary at the Insured's death. The Proceeds may be more or less than the Death Benefit. Loans will lessen the Proceeds, as will past-due premiums. Riders on this Policy that pay a death benefit may

increase the Proceeds, as will certain additional benefits when qualified for, such as the Transportation Benefit. If premiums have been paid more than a year in advance, the excess will be added to the Proceeds.

Upon the death of the Insured, proceeds payable to the Beneficiary, shall include premiums paid for any period beyond the end of the policy month in which death occurred, unless the refund of premiums is due some other person, pursuant to contract provisions.

Proceeds will be paid to the Beneficiary no later than (30) days after the proof of the death of the Insured has been furnished to US, and a reasonable period of time, sufficient to complete an investigation of the cause of death and to process the necessary claims has occurred. Unearned premiums shall be paid in a lump sum on a date no later than (30) days after the proof of the Insured's death has been furnished to the Insurer; or interest at the rate of eight percent (8%) per year, will be paid on any unpaid proceeds and any unearned premiums. Interest shall accrue from the date of the Insured's death.

**IN WRITING** - means a written request signed by YOU. WE may also say that the Policy must be sent to US.

**AGE** - means the Insured's Age at last birthday.

**IN FORCE** - means when this Policy is In Force, the Insured's life is covered by this Policy.

**LAPSE** - means a premium payment is past due and the Grace Period has passed. The one whose life was insured is no longer insured except as the Non-Forfeiture Provisions may state.

**TERMINATE** - means the Policy is no longer In Force. All insurance under this Policy has stopped.

**PROOF OF DEATH** – Usually this will mean receipt of a Certified Death Certificate or a written statement from an attending Physician, or Funeral Director that the Insured has died. WE may require other things.

**IMMEDIATE CASH DRAFT** – WE will pay part of the Proceeds as a Cash Draft. This will be paid when WE receive the Completed Cash Draft and Proof Of Death. The Cash Draft cannot be greater than 10% of the Current Death Benefit or \$500. A Cash Draft will not be available if this Policy is in a Contestable Period.

**LIST**

INSURED: Sam Security CONTRACT NUMBER: 123456  
AGE: 35 ISSUE DATE: July 27, 2007  
OWNER: Sam Security PREMIUM CLASS: Standard  
BENEFICIARY: Sally Security PREMIUM PAYMENT MODE: Annual  
ULTIMATE FACE AMOUNT: \$6,000 MATURITY DATE: July 27, 2072

AGENT NAME: See front of policy for address and telephone number of contact agent.

**SCHEDULE OF PREMIUMS AND ADDITIONAL BENEFITS**

Description of Benefits	Number of Years Payable	Total Annual Premium Amount
TEN PAY WHOLE LIFE	<b>10 Years</b>	\$420.00
INITIAL FACE AMOUNT	600.00	
INCREASING ANNUALLY BY	600.00	
TO ULTIMATE FACE AMOUNT OF	6,000.00	

**TOTAL PREMIUMS**

The total premiums below include the charge for additional benefits:

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY
420.00	210.00	105.00	35.00

To present inquiries or obtain information about coverage and to provide assistance in resolving complaints, please contact us at 801-264-1060 or toll free 1-800-574-7117.

**COPY OF APPLICATION AND ANY RIDER BENEFITS FOLLOW THIS PAGE**

## GENERAL PROVISIONS

**THE ENTIRE CONTRACT** - YOUR Policy is a legal contract between YOU and US. This Policy, with a copy of the Application attached, is the whole contract between YOU and US. If there is no fraud, statements YOU or the Insured made in the Application will be looked on as representations, not warranties. Also, WE cannot use a statement to show this Policy is not valid or to deny a claim unless the statement is written on the attached Application.

**CHANGES** - Only OUR President, OUR Vice President, or OUR Secretary can change or waive any part of this Policy. They must do so In Writing. No one else can change or waive any part of YOUR Policy.

**INCONTESTABILITY** - After this Policy has been In Force, while the Insured lives, for two years from the Issue Date, WE cannot contest it unless YOU fail to pay premiums. This does not apply to any benefits to be paid under any Waiver of Premium or Accidental Death Rider.

**SUICIDE EXCLUSION** - Suicide by the Insured, whether sane or insane, for two years from the Issue Date is not covered. Suicide is also not covered during

the Policy's Contestable period. In that event, WE must pay only the sum of premiums paid, less Debt.

**MISSTATEMENT OF AGE** - The Insured's Age may be stated wrong in the Application. The Proceeds will then be those which the premiums paid would have bought at the true Age.

**ASSIGNMENT** - YOU may assign or transfer to someone else all or some of YOUR rights in this Policy. The transfer will take effect when WE get it In Writing. WE will record the transfer. WE are not liable for its being valid or its effect.

**SETTLEMENT AND INDEBTEDNESS** - All sums WE owe under the Policy are payable at OUR Home Office. WE may say YOU must surrender the Policy. In a settlement, WE will first deduct Debt on the policy.

If YOU ask for a Loan, or for the Net Cash Value, WE do not have to pay it at once. WE can wait for the length of time allowed by law. WE cannot wait more than six months. WE must make YOU a Loan at once if YOU want it to pay premiums on this Policy.

## PREMIUM PROVISIONS

**PREMIUM PAYMENTS** - YOUR first premium is due on the Issue Date. YOU must pay all premiums on or before their due dates. They may be paid at OUR Home Office. A receipt will be furnished upon request. The amount and frequency of your premiums are shown on page 3.

The rate YOU pay is the rate WE state on the Issue Date.

**GRACE PERIOD** - The Grace Period is 31 days. It starts on the premium due date and ends 31 days later. A premium may be paid in the Grace Period. This Policy will be In Force during the Grace Period. If the Insured dies in the Grace Period, WE will take the past due premium out of any Proceeds.

YOU might be able to keep YOUR Policy In Force past the end of the Grace Period by the use of an Automatic Premium Loan. (See the Loan Provisions of this Policy.) If not, and if a due premium is not paid by the end of the Grace Period, a Lapse will occur and no more premium payments may be made. If YOUR Policy has a Net Cash Value when

Lapse occurs, the Non-Forfeiture Sections state YOUR options.

**REINSTATEMENT** - If a premium was not paid by the end of the Grace Period, Lapse occurs. YOU may then be able to reinstate it. To reinstate means to put back In Force. To do so these six things must be true:

1. It has not been Lapsed more than 3 years.
2. It has not been surrendered for its Net Cash Value.
3. The Insured is insurable. WE may ask about the Insured's health and habits. A physical exam may be required.
4. YOU must pay all past due premiums.
5. YOU must pay or reinstate any Debt on the Policy.
6. YOU must pay 6% interest per year on the past due premiums and Debt.

If YOU reinstate after incontestability, then WE can only contest a claim based upon material misstatements in the reinstatement application.

## OWNERSHIP AND BENEFICIARY

**OWNERSHIP** - As long as the Insured lives, YOU can use all contract rights. YOUR rights include these:

1. YOU may change Owners or name a person who is to become Owner when YOU die.
2. YOU may name or change the Beneficiary.
3. YOU may get any amount to be paid while the Insured lives.
4. YOU may assign YOUR Policy to help get a Loan.

These rights are subject to the terms of this Policy. YOU must have consent In Writing of an Assignee or Irrevocable Beneficiary to use these rights. If the Insured is not the Owner, then upon the death of the Owner the Insured becomes the Owner. Of course, YOU can make a different agreement with US.

**CHANGE OF OWNER** - YOU may name a new Owner of this policy while the Insured lives. YOU must tell US In Writing. The change will take place the date YOU sign the notice. This is true even if the Insured dies before WE get it. The change would not affect what WE do before WE get the notice.

**CHANGE OF BENEFICIARY** - WE will pay the Proceeds to the Beneficiary YOU name in the Application if YOU have not since changed the Beneficiary. If YOU have made a change, WE will pay the Proceeds in keeping with YOUR last request to change the Beneficiary.

Unless YOU have named an Irrevocable Beneficiary, YOU may change the Beneficiary while the Insured lives by notifying US In Writing. To change an Irrevocable Beneficiary, WE need his or her consent In Writing. The change will take effect on the date WE record YOUR written request. The request would not affect Proceeds WE have paid before YOUR request was recorded in OUR Home Office.

Only those who are living at the Insured's death may share in the Proceeds. If YOU named no Beneficiary, or no Beneficiary survives that Insured, WE will pay the Proceeds to YOU. If YOU are not living, WE will pay someone related by blood, adoption or marriage. WE may pay someone who may be entitled to the Proceeds because he paid for the ongoing care, health care or burial of the Insured.

## LOANS

**POLICY LOAN** - YOU may get a Loan from US if YOUR Policy has a Loan value. The Loan cannot be more than the Loan value at the end of the Policy Year in which YOU ask for the Loan. The Loan value is the Net Cash Value. The Loan will be made on the sole security of this Policy. Interest on the Loan must be paid in advance each year after the first Policy Year. The first interest payment will be taken out of the amount loaned to YOU.

**AUTOMATIC PREMIUM LOANS** - WE will make YOU a Loan to pay a premium YOU owe; YOU need not ask first. WE will make such a Loan when YOUR Policy has a Net Cash Value at the end of the period for which the premium is due. The Net Cash Value must be large enough to pay the premium. It must also be large enough to pay Loan interest to the end of the Policy Year in which WE make the Loan. If the sum of a month's premium plus advance interest and any Debt is more than the Net Cash Value, WE would not make a Loan. The Non-Forfeiture Options will then apply.

Interest on the Loan must be paid in advance to the end of the Policy Year in which WE make the Loan. It must also be paid in advance each year after that.

This Automatic Premium Loan provision shall take effect if one of these is true:

1. YOU asked for it on YOUR Application.
2. YOU asked for it In Writing before the Grace Period ends.

This provision may be stopped at any time if YOU tell US In Writing.

Interest on any Loan for a full year shall be 7.4% of the Loan amount (8% Annual Effective Rate). All Loan interest shall be paid in advance. Interest for less than a full year shall be figured on a pro rata basis. If interest is not paid when due, one of two things will occur:

1. If the Debt is not more than the Net Cash Value, Interest will be added to the Debt; the new Debt will bear interest at the same rate as the old Debt.
2. If the Debt is more than the Net Cash Value, the Policy terminates. This will happen immediately. YOU will have 31 days after WE have sent YOU a written notice to contact US about reinstatement. WE will send it to YOUR last known address.

The word PREMIUM as used in these Loan Sections includes premiums for any riders attached to this Policy.

## NON-FORFEITURE OPTIONS

Lapse will occur if the premium due is not paid before the Grace Period ends. If this Policy then has a Net Cash Value YOU may choose one of the options shown here. To get the option YOU want, YOU must tell US In Writing. Tell US no later than 60 days after the due date of such premium.

Options:

1. **Cash Value** - YOU may surrender the Policy to US and WE will send YOU its Net Cash Value. The BASIS OF VALUES tells YOU how to figure cash values.
2. **Reduced Paid-Up Insurance** - The Policy may be changed to reduced paid-up life insurance. The amount will be what the Net Cash Value will buy when paid as a net single

premium. This will depend on the Insured's attained Age on the premium due date.

**AUTOMATIC OPTION** - At the end of the Grace Period, YOU might not have picked one of the options shown. If the Automatic Premium Loan provision was not then in effect, Option 2 will apply automatically. YOU will have 60 days from the premium date to choose another option.

**SURRENDER OF PAID-UP INSURANCE** - This Policy may be changed to paid-up life insurance. YOU may then surrender it at any time for its Net Cash Value. This is the net single premium for such insurance at the Insured's attained Age, less any debt. If surrendered within 31 days after a Policy Anniversary, the value would not be less than the value on such Policy Anniversary.

## LOAN AND NON-FORFEITURE VALUES

The Table of Loan and Non-Forfeiture Values shows the cash or Loan values and reduced paid-up values. They are shown for the ends of finished years. It is assumed all past due premiums have been paid.

Debt on this Policy will reduce the Net Cash Value. YOU can also figure values within a Policy Year. YOU must allow for time elapsed and premium mode, if not annual. Values for years not shown shall be figured as it says in the Basis of Values. If YOU ask US, WE will do it for YOU.

**BASIS OF VALUES** - The Cash Values, Reserves and Net Single Premiums are computed using the Commissioners 1980 Standard Ordinary Mortality

Table. Reserves are computed with interest at 4.0% per year. Cash Values and Net Single Premiums are computed with interest at 5.0% per year. The method of computation is the Commissioners Reserve Valuation Method at age last birthday and curtate functions. Non-Forfeiture values and Cash Values are computed according to the Standard Non-Forfeiture Law.

All values are at least as great as those required by the laws of the state where the Policy was delivered.

Other benefits or riders in this Policy do not change Policy values unless the benefit or rider says that it does.

**TABLE OF LOAN AND CASH VALUES FOLLOWS THIS PAGE**

### Table of loan and non-forfeiture values

Issue Age: 35  
Pay Type: 10 Pay

End of Year	Current Death Benefit	Cash Value	Paid Up Insurance
1	600.00	0.00	0.00
2	1,200.00	116.50	574.47
3	1,800.00	283.85	1,345.43
4	2,400.00	458.10	2,087.71
5	3,000.00	639.40	2,802.45
6	3,600.00	827.90	3,490.91
7	4,200.00	1,023.70	4,154.02
8	4,800.00	1,226.90	4,792.69
9	5,400.00	1,437.55	5,407.67
10	6,000.00	1,655.70	Paid-Up
11	6,000.00	1,718.25	Paid-Up
12	6,000.00	1,782.60	Paid-Up
13	6,000.00	1,848.75	Paid-Up
14	6,000.00	1,916.80	Paid-Up
15	6,000.00	1,986.75	Paid-Up
16	6,000.00	2,058.50	Paid-Up
17	6,000.00	2,131.90	Paid-Up
18	6,000.00	2,206.90	Paid-Up
19	6,000.00	2,283.30	Paid-Up
20	6,000.00	2,361.05	Paid-Up

**MEMORIAL INSURANCE COMPANY OF AMERICA**

**Blytheville, Arkansas**

**Immediate Cash Draft  
Endorsement**

We, the undersigned Beneficiary and Attending Physician, do hereby affirm that the Insured named on the face of this draft died on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at, (city) \_\_\_\_\_ from (cause of death)\_\_\_\_\_.

\_\_\_\_\_  
Signature of Beneficiary

\_\_\_\_\_  
Signature of Attending Physician

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

**Instructions to Bank**

Before making payment please wire or telephone US at OUR expense at OUR Home Office giving the Policy Number and name of the Insured and Beneficiary under this Policy. Be assured of the following facts: (1) That the Insured is actually dead; (2) Whether this Policy has been In Force more than two years from the Issue Date; (3) That the claimant is the Beneficiary under the policy; (4) That the claimant has the Policy in his possession; and (5) The cause of death is stated above.

\_\_\_\_\_  
Name of Bank

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Address

\_\_\_\_\_  
By  
\_\_\_\_\_  
Title

**\*\*\*NOTE\*\*\***

**No Payment is available if this Policy has not been In Force for more than two years.  
WE reserve the right to deny payment by the Bank according to OUR current records.**

**Immediate Cash Draft**

WE will pay a sum equal to 10% of the Face Amount, but not greater than \$500, to the Beneficiary immediately upon receipt of Proof Of Death of the Insured. This Policy must be In Force. This Benefit will be subject to the terms, conditions and limitations of the Policy to which it is attached. This Benefit is not available if this Policy has not been In Force two years. WE will accept as Proof Of Death the completed Immediate Cash Draft Endorsement signed by the Beneficiary and the Attending Physician.

Date \_\_\_\_\_,

PAY TO THE ORDER OF \_\_\_\_\_

the sum of \_\_\_\_\_

Dollars, which sum I, the undersigned drawer, hereby declare is due me by reason of the death of the Insured named \_\_\_\_\_

under Policy Number \_\_\_\_\_ issued by **Memorial Insurance Company of America**, and in consideration of the statements contained in the Immediate Cash Draft Endorsement.

\_\_\_\_\_  
Beneficiary

**Memorial Insurance Company of America  
Blytheville, Arkansas**

**STATEMENT OF POLICY COST AND BENEFIT INFORMATION**

July 27, 2007

Policy Number: XXXXXX  
Sam Security, Age 35  
Monthly Increasing Benefit **10 Pay**

<u>Year</u>	<u>Guaranteed Death Benefit</u>	<u>Annual Premium</u>	<u>Cash Value</u>
1	\$600.00	\$420.00	\$0.00
2	1,200.00	\$420.00	116.50
3	1,800.00	\$420.00	283.85
4	2,400.00	\$420.00	458.10
5	3,000.00	\$420.00	639.40
10	6,000.00	\$420.00	1,655.70
15	6,000.00		1,986.75
20	6,000.00		2,361.05
Age 65	6,000.00		3,205.10

Effective policy loan interest rate is 7.4% per annum payable in advance.

Life Insurance Net Payment Cost Index:	10th Year \$137.28	20th Year \$62.29
Life Insurance Surrender Cost Index:	93.30	46.01

An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

If you have any questions, please write to:

**MEMORIAL INSURANCE COMPANY OF AMERICA**  
P.O. Box 505  
Blytheville, Arkansas 72316-0505

This policy may be returned to the company within 30 days after receipt by the owner. The policy will be deemed void from the date of the application and any premium paid will be returned.

Agent: New Agent (870) 763-7246  
634 West Main  
Blytheville, AR 72315-3336

**MEMORIAL INSURANCE COMPANY OF AMERICA**

**P.O. BOX 505**

**BLYTHEVILLE, ARKANSAS 72316-0505**

**Telephone: 870-763-0713**

**Toll Free: 800-382-3255 (Arkansas only)**

**Fax: 870-838-0988**

Arkansas Insurance Department

Consumer Services Department

1200 West 3<sup>rd</sup> Street

Little Rock, AR 72201

1-501- 371-2640

Toll Free: 1-800-852-5494

**LIMITED PAYMENT WHOLE LIFE  
WITH INCREASING DEATH BENEFIT  
NON-PARTICIPATING  
CURRENT DEATH BENEFIT PAYABLE AT DEATH  
TRANSPORTATION BENEFIT**

**LIST**

INSURED: Sam Security CONTRACT NUMBER: 123456  
AGE: 35 ISSUE DATE: July 27, 2007  
OWNER: Sam Security PREMIUM CLASS: Standard  
BENEFICIARY: Sally Security PREMIUM PAYMENT MODE: Annual  
ULTIMATE FACE AMOUNT: \$6,000 MATURITY DATE: July 27, 2072

**AGENT NAME: See front of policy for address and telephone number of contact agent.**

**SCHEDULE OF PREMIUMS AND ADDITIONAL BENEFITS**

Description of Benefits	Number of Years Payable	Total Annual Premium Amount
Monthly Increasing Benefit 5 Pay	<b>5 Years</b>	\$840.00
INITIAL FACE AMOUNT	1,200.00	
<b>INCREASING ANNUALLY BY</b>	1,200.00	
TO ULTIMATE FACE AMOUNT OF	6,000.00	

**TOTAL PREMIUMS**

The total premiums below include the charge for additional benefits:

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY
840.00	420.00	210.00	70.00

To present inquiries or obtain information about coverage and to provide assistance in resolving complaints, please contact us at 801-264-1060 or toll free 1-800-574-7117.

**COPY OF APPLICATION AND ANY RIDER BENEFITS FOLLOW THIS PAGE**

### Table of loan and non-forfeiture values

Issue Age: 35  
Pay Type: 5 Pay

End of Year	Current Death Benefit	Cash Value	Paid Up Insurance
1	1,200.00	16.65	85.44
2	2,400.00	334.35	1,648.68
3	3,600.00	665.40	3,153.93
4	4,800.00	1,010.15	4,603.56
5	6,000.00	1,368.85	Paid-Up
6	6,000.00	1,422.85	Paid-Up
7	6,000.00	1,478.55	Paid-Up
8	6,000.00	1,535.90	Paid-Up
9	6,000.00	1,594.95	Paid-Up
10	6,000.00	1,655.70	Paid-Up
11	6,000.00	1,718.25	Paid-Up
12	6,000.00	1,782.60	Paid-Up
13	6,000.00	1,848.75	Paid-Up
14	6,000.00	1,916.80	Paid-Up
15	6,000.00	1,986.75	Paid-Up
16	6,000.00	2,058.50	Paid-Up
17	6,000.00	2,131.90	Paid-Up
18	6,000.00	2,206.90	Paid-Up
19	6,000.00	2,283.30	Paid-Up
20	6,000.00	2,361.05	Paid-Up

**STATEMENT OF POLICY COST AND BENEFIT INFORMATION**

July 27, 2007

Policy Number: XXXXXX  
Sam Security, Age 35  
Monthly Increasing Benefit **5 Pay**

<u>Year</u>	<u>Guaranteed Death Benefit</u>	<u>Annual Premium</u>	<u>Cash Value</u>
1	\$1,200.00	\$840.00	\$16.65
2	2,400.00	\$840.00	334.35
3	3,600.00	\$840.00	665.40
4	4,800.00	\$840.00	1,010.15
5	6,000.00	\$840.00	1,368.85
10	6,000.00		1,655.70
15	6,000.00		1,986.75
20	6,000.00		2,361.05
Age 65	6,000.00		3,205.10

Effective policy loan interest rate is 7.4% per annum payable in advance.

	10th Year	20th Year
Life Insurance Net Payment Cost Index:	\$102.64	\$56.93
Life Insurance Surrender Cost Index:	75.32	43.67

An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

If you have any questions, please write to:

**MEMORIAL INSURANCE COMPANY OF AMERICA**  
P.O. Box 505  
Blytheville, Arkansas 72316-0505

This policy may be returned to the company within 30 days after receipt by the owner. The policy will be deemed void from the date of the application and any premium paid will be returned.

Agent: New Agent (870) 763-7246  
634 West Main  
Blytheville, AR 72315-3336

**LIST**

INSURED: Sam Security CONTRACT NUMBER: 123456  
AGE: 35 ISSUE DATE: July 27, 2007  
OWNER: Sam Security PREMIUM CLASS: Standard  
BENEFICIARY: Sally Security PREMIUM PAYMENT MODE: Annual  
ULTIMATE FACE AMOUNT: \$6,000 MATURITY DATE: July 27, 2072

**AGENT NAME: See front of policy for address and telephone number of contact agent.**

**SCHEDULE OF PREMIUMS AND ADDITIONAL BENEFITS**

Description of Benefits	Number of Years Payable	Total Annual Premium Amount
Monthly Increasing Benefit 3 Pay	<b>3 Years</b>	\$1,400.00
INITIAL FACE AMOUNT	2,000.00	
<b>INCREASING ANNUALLY BY</b>	2,000.00	
TO ULTIMATE FACE AMOUNT OF	6,000.00	

**TOTAL PREMIUMS**

The total premiums below include the charge for additional benefits:

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY
1,400.00	700.00	350.00	116.66

To present inquiries or obtain information about coverage and to provide assistance in resolving complaints, please contact us at 801-264-1060 or toll free 1-800-574-7117.

**COPY OF APPLICATION AND ANY RIDER BENEFITS FOLLOW THIS PAGE**

**Table of loan and non-forfeiture values**

Issue Age: 35  
Pay Type: 3 Pay

End of Year	Current Death Benefit	Cash Value	Paid Up Insurance
1	2,000.00	184.00	944.06
2	4,000.00	713.70	3,519.24
3	6,000.00	1,265.70	Paid-Up
4	6,000.00	1,316.45	Paid-Up
5	6,000.00	1,368.85	Paid-Up
6	6,000.00	1,422.85	Paid-Up
7	6,000.00	1,478.55	Paid-Up
8	6,000.00	1,535.90	Paid-Up
9	6,000.00	1,594.95	Paid-Up
10	6,000.00	1,655.70	Paid-Up
11	6,000.00	1,718.25	Paid-Up
12	6,000.00	1,782.60	Paid-Up
13	6,000.00	1,848.75	Paid-Up
14	6,000.00	1,916.80	Paid-Up
15	6,000.00	1,986.75	Paid-Up
16	6,000.00	2,058.50	Paid-Up
17	6,000.00	2,131.90	Paid-Up
18	6,000.00	2,206.90	Paid-Up
19	6,000.00	2,283.30	Paid-Up
20	6,000.00	2,361.05	Paid-Up

**STATEMENT OF POLICY COST AND BENEFIT INFORMATION**

July 27, 2007

Policy Number: XXXXXX  
Sam Security, Age 35  
Monthly Increasing Benefit **3 Pay**

<u>Year</u>	<u>Guaranteed Death Benefit</u>	<u>Annual Premium</u>	<u>Cash Value</u>
1	\$2,000.00	\$1,400.00	\$184.00
2	4,000.00	\$1,400.00	713.70
3	6,000.00	\$1,400.00	1,265.70
4	6,000.00		1,316.45
5	6,000.00		1,368.85
10	6,000.00		1,655.70
15	6,000.00		1,986.75
20	6,000.00		2,361.05
Age 65	6,000.00		3,205.10

Effective policy loan interest rate is 7.4% per annum payable in advance.

Life Insurance Net Payment Cost Index:	10th Year \$93.66	20th Year \$55.13
Life Insurance Surrender Cost Index:	69.88	42.88

An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

If you have any questions, please write to:

**MEMORIAL INSURANCE COMPANY OF AMERICA**  
P.O. Box 505  
Blytheville, Arkansas 72316-0505

This policy may be returned to the company within 30 days after receipt by the owner. The policy will be deemed void from the date of the application and any premium paid will be returned.

Agent: New Agent (870) 763-7246  
634 West Main  
Blytheville, AR 72315-3336

**LIST**

INSURED: Sam Security CONTRACT NUMBER: 123456  
AGE: 35 ISSUE DATE: July 27, 2007  
OWNER: Sam Security PREMIUM CLASS: Standard  
BENEFICIARY: Sally Security PREMIUM PAYMENT MODE: Monthly  
ULTIMATE FACE AMOUNT: \$6,000 MATURITY DATE: July 27, 2072

**AGENT NAME: See front of policy for address and telephone number of contact agent.**

**SCHEDULE OF PREMIUMS AND ADDITIONAL BENEFITS**

Description of Benefits	Number of Years Payable	Total Annual Premium Amount
ONE PAY WHOLE LIFE	<b>1 Year</b>	\$5,818.20
INITIAL FACE AMOUNT	41.65	
<b>INCREASING ANNUALLY BY</b>	41.65	
TO ULTIMATE FACE AMOUNT OF	6,000.00	

**TOTAL PREMIUMS**

The total premiums below include the charge for additional benefits:

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY
5,818.20	2,909.10	1,454.55	484.85

To present inquiries or obtain information about coverage and to provide assistance in resolving complaints, please contact us at 801-264-1060 or toll free 1-800-574-7117.

**COPY OF APPLICATION AND ANY RIDER BENEFITS FOLLOW THIS PAGE**

### Table of loan and non-forfeiture values

Issue Age: 35  
Pay Type: 1 Pay

End of Year	Current Death Benefit	Cash Value	Paid Up Insurance
1	6,000.00	1,169.30	Paid-Up
2	6,000.00	1,216.65	Paid-Up
3	6,000.00	1,265.70	Paid-Up
4	6,000.00	1,316.45	Paid-Up
5	6,000.00	1,368.85	Paid-Up
6	6,000.00	1,422.85	Paid-Up
7	6,000.00	1,478.55	Paid-Up
8	6,000.00	1,535.90	Paid-Up
9	6,000.00	1,594.95	Paid-Up
10	6,000.00	1,655.70	Paid-Up
11	6,000.00	1,718.25	Paid-Up
12	6,000.00	1,782.60	Paid-Up
13	6,000.00	1,848.75	Paid-Up
14	6,000.00	1,916.80	Paid-Up
15	6,000.00	1,986.75	Paid-Up
16	6,000.00	2,058.50	Paid-Up
17	6,000.00	2,131.90	Paid-Up
18	6,000.00	2,206.90	Paid-Up
19	6,000.00	2,283.30	Paid-Up
20	6,000.00	2,361.05	Paid-Up

**STATEMENT OF POLICY COST AND BENEFIT INFORMATION**

July 27, 2007

Policy Number: XXXXXX  
Sam Security, Age 35  
Monthly Increasing Benefit **1 Pay**

<u>Year</u>	<u>Guaranteed Death Benefit</u>	<u>Annual Premium</u>	<u>Cash Value</u>
1	\$6,000.00	\$5,818.20	\$1,169.30
2	6,000.00		1,216.65
3	6,000.00		1,265.70
4	6,000.00		1,316.45
5	6,000.00		1,368.85
10	6,000.00		1,655.70
15	6,000.00		1,986.75
20	6,000.00		2,361.05
age 65	6,000.00		3,205.10

Effective policy loan interest rate is 7.4% per annum payable in advance.

	<b>10th Year</b>	<b>20th Year</b>
Life Insurance Net Payment Cost Index:	\$119.60	\$74.11
Life Insurance Surrender Cost Index:	98.71	62.77

An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

If you have any questions, please write to:

**MEMORIAL INSURANCE COMPANY OF AMERICA**  
P.O. Box 505  
Blytheville, Arkansas 72316-0505

This policy may be returned to the company within 30 days after receipt by the owner. The policy will be deemed void from the date of the application and any premium paid will be returned.

Agent: New Agent (870) 763-7246  
634 West Main  
Blytheville, AR 72315-3336

# MEMORIAL CARE PLAN

One of the fine products from the

---

## MEMORIAL INSURANCE COMPANY OF AMERICA

---

**634 West Main  
P.O. BOX 505  
BLYTHEVILLE, ARKANSAS 72316-0505**

**Telephone: 1-870-763-0713**

**Toll Free: 1-888-264-1866**

**Fax: 1-800-305-4621**

Arkansas Insurance Department  
Consumer Services Department  
1200 West 3<sup>rd</sup> Street  
Little Rock, AR 72201  
1-501- 371-2640  
Toll Free: 1-800-852-5494

**NOTICE TO APPLICANT:** Federal law requires that notice of investigation be given to persons applying for insurance.

In making this application for insurance to **Memorial Insurance Company of America**, it is understood that an investigative consumer report may be prepared whereby information is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. This inquiry includes information as to your character, general reputation, personal characteristics and mode of living. You have the right to make a written request within a reasonable period of time to receive additional, detailed information about the nature and scope of this investigation.

Information regarding your insurability will be treated as confidential. **Memorial Insurance Company of America** or its reinsurers may, however, make a brief report thereon to the Medical Information Bureau, a membership organization of life insurance companies, which operates an information exchange on behalf of its members. If you apply to another Bureau member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the Bureau, upon request will supply such company with the information in its file.

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

**Memorial Insurance Company of America** or its reinsurers may also release information in its file to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

**CONDITIONAL RECEIPT**  
**THIS RECEIPT DOES NOT PROVIDE ANY INSURANCE UNTIL AFTER ITS CONDITIONS ARE MET.**

Received from \_\_\_\_\_ on \_\_\_\_\_ date

the sum of \$ \_\_\_\_\_, the correct first premium specified in the application, subject to the following conditions:

**FIRST:** If each Proposed Insured would be acceptable and approved by **Memorial Insurance Company of America, Blytheville, Arkansas**, as insurable under the Company's underwriting rules for insurance on the plan, at the rate and in the amount applied for the insurance on all Proposed Insured(s) shall become effective as of the application date.

**SECOND:** If any Proposed Insured be not acceptable to and approved by **Memorial Insurance Company of America, Blytheville, Arkansas**, as above specified, then no insurance shall become effective on any Proposed Insured except as stated in the application and the Company shall incur no liability hereunder except to return the amount shown by this receipt.

If you do not receive your policy or hear from the Company within 60 days, please write us.

\_\_\_\_\_  
Signature of Agent

**MEMORIAL INSURANCE COMPANY OF AMERICA**

The information in the Application is to be furnished by the Applicant. Print using dark blue or black ink.

Full Name of Proposed Insured(s) Please Print		Relationship to Applicant	Date of Birth Mo. Day Yr.	Age	Sex	Height Ft. In.	Weight Lbs.	Ultimate Face Amount
1.		Applicant	/ /					
CHILD RIDER	2.		/ /					
	3.		/ /					
	4.		/ /					

Send Premium Notices to:  Owner  Insured

5. Owner: (if other than insured)

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

6. Residence of applicant: Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

7. Occupation of Applicant: \_\_\_\_\_

8. First Beneficiary: \_\_\_\_\_

Relationship to insured: \_\_\_\_\_

9. 2<sup>nd</sup> Beneficiary: \_\_\_\_\_

Relationship to insured: \_\_\_\_\_

10. Family Physician: Name \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Automatic Premium Loan?  Yes  No

Annual Premium \$ \_\_\_\_\_

Paid to Agent:  Check  Cash \$ \_\_\_\_\_

Requested Bill Date \_\_\_\_\_

**Mode of Payment:**

- Annual  Monthly  
 Semi-Annual  EFT  
 Quarterly

**MIB Plan:**

- 1-Pay Life  5-Pay Life  
 3-Pay Life  10-Pay Life

Funeral Home \_\_\_\_\_

Birth State \_\_\_\_\_

Social Security # \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Answer the following questions by checking one box only and give the details together with the name of the Proposed Insured(s) in the space below:

A. Are you currently in the Hospital?

YES NO

B. Have you been diagnosed as having Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC), or tested positive for HIV?

C. Are you in the end stages of a Terminal Illness?

If any question is answered "Yes", the proposed insured is not eligible for coverage.

Name	Details

**HOME OFFICE ADDITIONS OR CORRECTIONS – DO NOT WRITE IN THIS SPACE**

Do you have an existing life insurance policy or annuity policy?  Yes  No

Will proposed insurance replace any existing policy?  Yes  No

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

**AGREEMENT**

The undersigned agrees (1) that he/she has read the questions and answers contained herein and the answers are complete and true, and he/she offers them and the following to the Company as a consideration for the insurance applied for; (2) that any misrepresentation contained herein relied on by the Company shall void the policy within the contestable period if such misrepresentation materially affects the acceptance of the risk or the hazard to be assumed; (3) that the insurance applied for shall not become effective unless the conditions and terms of the conditional receipt are met. Exceptions to the conditions and terms in the conditional receipt are applications that in order to be issued are rated or amended, by the Company. In those cases the insurance applied for shall not become effective until the policy is issued and actually delivered to the applicant during the lifetime of the Proposed Insured(s) while each of them are in the same condition of health as described in the foregoing application and only after the first correct premium has been paid in accordance with the mode of payment selected; (4) that acceptance of any policy issued on the basis of this application shall constitute a ratification by the applicant of any corrections, modifications or additions made by the Company in the space entitled "Home Office Additions or Corrections", (5) this application shall be deemed rejected if notice of approval is not given within 60 days from the date hereof; (6) that any policy of the contract terms shall be construed in accordance with the laws of such state. **(All premium checks must be made payable to Memorial Insurance Company of America. DO NOT MAKE CHECKS PAYABLE TO AGENT OR LEAVE THE PAYEE BLANK.)**

Dated at \_\_\_\_\_ Signature of Applicant \_\_\_\_\_

This \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ Signature of Owner \_\_\_\_\_

General Agent \_\_\_\_\_ Writing Agent \_\_\_\_\_ Agent's Number \_\_\_\_\_



*SERFF Tracking Number:*      *SENL-125576744*                      *State:*                      *Arkansas*  
*Filing Company:*              *Memorial Insurance Company of America*      *State Tracking Number:*      *38534*  
*Company Tracking Number:*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*              *MIB (07/07)-AR, et al*  
*Project Name/Number:*      *Individual Whole Life/*  
*Life*

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: SENL-125576744 State: Arkansas  
Filing Company: Memorial Insurance Company of America State Tracking Number: 38534  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: MIB (07/07)-AR, et al  
Project Name/Number: Individual Whole Life/

## Supporting Document Schedules

<b>Satisfied -Name:</b> Certification/Notice	<b>Review Status:</b>	03/24/2008
<b>Comments:</b>		
<b>Attachments:</b>		
Arkansas Guaranty Association Letter (9-2005).pdf		
CERTIFICATIONS FOR MIB (07-07)-AR.pdf		
ARKANSAS NOTICE FOR POLICIES - 03-24-08.pdf		
<b>Bypassed -Name:</b> Application	<b>Review Status:</b>	03/24/2008
<b>Bypass Reason:</b> Not Applicable.		
<b>Comments:</b>		
<b>Satisfied -Name:</b> Life & Annuity - Acturial Memo	<b>Review Status:</b>	03/24/2008
<b>Comments:</b>		
<b>Attachment:</b>		
MIB 07-07 Actuarial Memorandum-4 Pct-MICOA-3-24-08-AR.pdf		

**LIMITATIONS AND EXCLUSIONS UNDER THE  
ARKANSAS LIFE AND HEALTH INSURANCE  
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies of the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers’ care in selecting insurance companies that are well managed and financially stable.

**DISCLAIMER**

The Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”) may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association % The Liquidation Division 1023 West Capitol Little Rock, Arkansas 72201	Arkansas Insurance Department 1200 West Third Street Little Rock, Arkansas 72201
--	--

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act (“Act”). Below is a brief summary of the Act’s coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change

anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

## **COVERAGE**

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

## **EXCLUSIONS FROM COVERAGE**

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;

- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

## **LIMITS ON AMOUNT OF COVERAGE**

The Act also limits the amount the Guaranty Association is obligated to cover. The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

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

Memorial Insurance Company of America hereby certifies that form number MIB (07/07)-AR complies with the Flesch reading ease requirement achieving a Flesch score of 76.0.

**MEMORIAL INSURANCE COMPANY OF AMERICA**

By: Jeffrey R. Stephens, Legal Counsel  
Legal Department

  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
March 28, 2008  
Date

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

Memorial Insurance Company of America hereby certifies that form number MIB APP (07/07)-AR complies with the Flesch reading ease requirement achieving a Flesch score of 54.0.

**MEMORIAL INSURANCE COMPANY OF AMERICA**

By: Jeffrey R. Stephens, Legal Counsel  
Legal Department

  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
March 28, 2008  
Date

## CERTIFICATE OF COMPLIANCE

Memorial Insurance Company of America hereby certifies that the Company has reviewed the enclosed policy forms and certifies that, to the best of its knowledge and belief, each form submitted is consistent and complies with the requirements of rule and Regulation 19, § 10 B, and all applicable requirements of the Arkansas Insurance Department, State of Arkansas, and Regulations promulgated pursuant thereto.

### MEMORIAL INSURANCE COMPANY OF AMERICA

By: Jeffrey R. Stephens, Legal Counsel  
Legal Department

  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
March 28, 2008

Date

**ARKANSAS NOTICE**

**Policyholder Service Office of Company:** Memorial Insurance Company of America

**Address:** P.O. Box 505  
Blytheville, AR 72316-0505

**Telephone:** 1-870-763-7246    **Toll Free:** 1-800-382-3255

**Name of Agent:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
\_\_\_\_\_

**Telephone Number:** \_\_\_\_\_

If we at Memorial Insurance Company of America fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department  
Consumer Services Department  
1200 West 3<sup>rd</sup> Street  
Little Rock, AR 72201  
1-501- 371-2640  
Toll Free: 1-800-852-5494

## Memorial Insurance Company of America Actuarial Memorandum

### I. Plan Description

Form Number: MIB (07/07)-AR

Plan: Limited Pay Increasing Death Benefit Whole Life Insurance – Non-Participating

Issue Ages: 0-85

Premiums: Level for 1, 3, 5 or 10 years

Death Benefit: Due to limited underwriting, these lives are effectively substandard. Therefore, the death benefits are graded to an ultimate death benefit; however, the 1-Pay has a level death benefit. For other payment patterns, the death benefit increases uniformly during the premium-paying period, remaining level thereafter. The maximum ultimate face amount varies by issue age range: \$25,000 for issue ages 0-75; \$15,000 for issue ages 76-80; and \$10,000 for issue ages 81-85.

For the regular death benefit, the cash values and reserves are the same for males and females and are computed on the following basis:

Mortality: 1980 CSO Male Age Last Birthday

Interest: Reserves – 4.00%  
Cash Values – 5.00%

Cash Values: Minimum based on the Standard Non-Forfeiture Law

Reserves: Commissioners Reserve Valuation Method (CRVM) with curtate functions assuming claims will be paid at the end of the policy year. In accordance with Actuarial Guideline 32, an additional Immediate Payment of Claims Reserve will be held. The reduced paid-up basis is the same as the above, 1980 CSO Age Last Birthday at 4.00%.

### II. Formulas

Let

$n$	=	premium-paying period	
$t$	=	policy duration	
$x$	=	issue age	
$DB_t$	=	policy death benefit in duration $t$	= $1200 \cdot (t/n)$ for $t < n$ = 1200 for $t = n$ and for $t > n$
$i$	=	annual effective interest rate	
$a_{x:n}$	=	a temporary annuity due payable for $n$ years if $x$ lives	
$A_{x+t}$	=	the life insurance single premium for the set of death benefits $DB_t$ at attained age $x+t$	
$\alpha_x$	=	the first-year CRVM net premium for $x$	
$\beta_x$	=	the renewal CRVM net premium for $x$	
${}_tMV_x$	=	the mean reserve for $x$ at attained age $x+t$	
$NFF_x$	=	the non-forfeiture factor (cash value net premium) for $x$ .	
${}_tCV_x$	=	the cash value for $x$ at attained age $x+t$	

Then, for

$n$	=	1
$t$	=	5
$x$	=	35
$DB_t$	=	1200

For reserves

$i$	=	4.00%
$A_{x+t-1}$	=	343.37
$A_{x+t}$	=	354.66
$\alpha_x$	=	301.14

$$\begin{aligned} {}_{t-1}V_x &= A_{x+t-1} = 343.37 \\ {}_tV_x &= A_{x+t} = 354.66 \\ {}_tMV_x &= 0.5 * ({}_{t-1}V_x + {}_tV_x) = 0.5 * (343.37 + 354.66) = 349.01 \end{aligned}$$

For cash values:

$$\begin{aligned} i &= 5.00\% \\ A_{x+t} &= 273.77 \\ NFF_x &= 296.72 \\ {}_tCV_x &= A_{x+t} = 273.77 \end{aligned}$$

$$\begin{aligned} \text{Then, for } n &= 3 \\ t &= 5 \\ x &= 35 \\ DB_t &= 400, 800, 1200, 1200 \dots \end{aligned}$$

For reserves

$$\begin{aligned} i &= 4.00\% \\ A_{x+t-1} &= 343.37 \\ A_{x+t} &= 354.66 \\ \alpha_x &= 89.49 \\ \beta_x &= 111.24 \\ {}_{t-1}V_x &= A_{x+t-1} = 343.37 \\ {}_tV_x &= A_{x+t} = 354.66 \\ {}_tMV_x &= 0.5 * ({}_{t-1}V_x + {}_tV_x) = 0.5 * (343.37 + 354.66) = 349.01 \end{aligned}$$

For cash values:

$$\begin{aligned} i &= 5.00\% \\ A_{x+t} &= 273.77 \\ NFF_x &= 100.60 \\ {}_tCV_x &= A_{x+t} = 273.77 \end{aligned}$$

$$\begin{aligned} \text{Then, for } n &= 5 \\ t &= 5 \\ x &= 35 \\ DB_t &= 240, 480, 720, 960, 1200, 1200 \dots \end{aligned}$$

For reserves

$$\begin{aligned} i &= 4.00\% \\ A_{x+t-1} &= 343.37 \\ A_{x+t} &= 354.66 \\ \alpha_x &= 48.69 \\ \beta_x &= 68.52 \\ {}_{t-1}V_x &= A_{x+t-1} = 343.37 \\ {}_tV_x &= A_{x+t} = 354.66 \\ {}_tMV_x &= 0.5 * ({}_{t-1}V_x + {}_tV_x) = 0.5 * (343.37 + 354.66) = 349.01 \end{aligned}$$

For cash values:

$$\begin{aligned} i &= 5.00\% \\ A_{x+t} &= 273.77 \\ NFF_x &= 61.26 \\ {}_tCV_x &= A_{x+t} = 273.77 \end{aligned}$$

Then, for  $n = 10$   
 $t = 5$   
 $x = 35$   
 $DB_t = 120, 240, 360, 480, 600, 720, 840, 960, 1080, 1200, 1200 \dots$

For reserves

$i = 4.00\%$   
 $A_{x+t-1} = 338.07$   
 $A_{x+t} = 350.87$   
 $a_{x+t-1:n-t+1} = 5.40980$   
 $a_{x+t:n-t} = 4.59953$   
 $\alpha_x = 22.46$   
 $\beta_x = 36.28$   
 ${}_{t-1}V_x = A_{x+t-1} - \beta_x * a_{x+t-1:n-t+1} = 338.07 - 36.28 * 5.40980 = 141.80$   
 ${}_tV_x = A_{x+t} - \beta_x * a_{x+t:n-t} = 350.87 - 36.28 * 4.59953 = 183.99$   
 ${}_tMV_x = 0.5 * ({}_{t-1}V_x + {}_tV_x + \beta_x) = 0.5 * (141.80 + 183.99 + 36.28) = 181.04$

For cash values:

$i = 5.00\%$   
 $A_{x+t} = 270.06$   
 $a_{x+t:n-t} = 4.51644$   
 $NFF_x = 31.48$   
 ${}_tCV_x = A_{x+t} - NFF_x * a_{x+t:n-t} = 270.06 - 31.48 * 4.51644 = 127.88$

---

Mark W. Birdsall, FSA, MAAA  
 Appointed Actuary

---

Date