

SERFF Tracking Number: AULD-125725767 State: Arkansas
Filing Company: State Life Insurance Company State Tracking Number: 39554
Company Tracking Number: I-20937
TOI: L071 Individual Life - Whole Sub-TOI: L071.113 Single Premium -Joint (Last Survivor)
Product Name: Asset-Care 2009 Advertising
Project Name/Number: Asset-Care 2009 Advertising/I-20937

Filing at a Glance

Company: State Life Insurance Company
Product Name: Asset-Care 2009 Advertising SERFF Tr Num: AULD-125725767 State: ArkansasLH
TOI: L071 Individual Life - Whole SERFF Status: Closed State Tr Num: 39554
Sub-TOI: L071.113 Single Premium -Joint (Last Co Tr Num: I-20937 State Status: Filed-Closed
Survivor)
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Author: Ann Smith Disposition Date: 07/10/2008
Date Submitted: 07/09/2008 Disposition Status: Filed
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: Asset-Care 2009 Advertising Status of Filing in Domicile: Pending
Project Number: I-20937 Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: Group Market Type:
Filing Status Changed: 07/10/2008 Deemer Date:
State Status Changed: 07/10/2008
Corresponding Filing Tracking Number:
Filing Description:
RE: The State Life Insurance Company
FEIN: 35-0684263 NAIC: 69116
Advertising Forms:
I-20937 Asset-Care Brochure
I-20938 Asset-Care Mailer

Dear Mr. MacBain:

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The above referenced invitation to inquire advertisements are being submitted for your review and approval. These forms are new and do not replace any form currently in use by our company.

Our brokers will use these advertisements with prospective clients for State Life's Asset Care form number L301, (whole life with long term care provisions) approved by your department on March 8, 2006 and brought into compliance with the 2001 CSO Mortality Table requirements on October 16, 2007.

These advertising pieces are pending approval from our domiciliary state of Indiana.

State Life has reviewed the forms and believes, to the best of its knowledge, the forms are both consistent with the laws and regulations of your state and in compliance with those laws and regulations. The forms contain no unusual or possibly controversial items deviating from normal company or industry standards.

Company and Contact

Filing Contact Information

Ann Smith, Sr. Contract Analyst Ann.Smith@oneamerica.com
One American Square (317) 285-4223 [Phone]
Indianapolis, IN 46206

Filing Company Information

State Life Insurance Company CoCode: 69116 State of Domicile: Indiana
One American Square Group Code: 619 Company Type:
P.O. Box 406
Indianapolis, IN 46206 Group Name: State ID Number:
(877) 285-7660 ext. [Phone] FEIN Number: 35-0684263

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No

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Fee Explanation: \$25.00 X 2 = \$50.00
Per Company: No

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| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|------------------------------|---------|----------------|---------------|
| State Life Insurance Company | \$50.00 | 07/09/2008 | 21309807 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|--------|------------|------------|----------------|
| Filed | Linda Bird | 07/10/2008 | 07/10/2008 |

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Disposition

Disposition Date: 07/10/2008

Implementation Date:

Status: Filed

Comment:

Rate data does NOT apply to filing.

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| Item Type | Item Name | Item Status | Public Access |
|----------------------------|--------------------------------|--------------------|----------------------|
| Supporting Document | Certification/Notice | | Yes |
| Supporting Document | Application | | No |
| Supporting Document | Life & Annuity - Acturial Memo | | No |
| Form | Asset-Care Brochure | | Yes |
| Form | Asset-Care Mailer | | Yes |

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Form Schedule

Lead Form Number: I-20937

| Review Status | Form Number | Form Type | Form Name | Action | Action Specific Data | Readability | Attachment |
|---------------|-------------|-------------|---------------------|---------|----------------------|-------------|--|
| | I-20937 | Advertising | Asset-Care Brochure | Initial | | 0 | 13-043-0408_Asset-CareClientBrochure2009V5.pdf |
| | I-20938 | Advertising | Asset-Care Mailer | Initial | | 0 | 13-074-0508_AssetCareMailerV5.pdf |



Asset-Care[®]

Guaranteed single premium coverage for long-term care using the foundation of life insurance

Products and financial services provided by
THE STATE LIFE INSURANCE COMPANY | *a ONEAMERICA[®] company*

Not a deposit. Not FDIC insured. Not guaranteed by any bank. Not insured by any Federal government agency.
I-20937

Protect your assets

Asset-Care® is designed to help you protect your assets by using the safety of whole life insurance. With your one-time premium, you receive a guaranteed amount of life insurance coverage, all of which can be used for qualifying long-term care benefits.

The cash value is credited with a minimum guaranteed interest rate, and grows each month. And, should you ever decide Asset-Care no longer fits your needs, you can request and receive a full return of premium (less any prior distributions taken).

Asset-Care is medically underwritten, meaning you must be in average or better health to qualify. Learn how this policy might work for your situation. Ask your insurance representative for a personalized illustration and an Outline of Coverage.

Asset-Care can help to safeguard the rest of your estate by providing coverage for qualifying long-term care — such as care in your own home or in an assisted living facility. Long-term care benefits are paid out of your policy's death benefit. You can qualify for long-term care coverage in one of two ways:

1. Being unable to perform at least two of six activities of daily living¹
2. Requiring care as a result of a cognitive impairment (such as Alzheimer's disease).

Before your policy can provide long-term care benefits, you must pay the first 60 days of qualifying benefits (known as the waiting period).

Single premium — guaranteed

With Asset-Care, you can utilize an existing asset — typically money you currently have in CDs, savings, annuities, IRAs, or retirement plan funds — as your guaranteed single premium. This allows you to avoid ongoing, non-guaranteed annual premiums usually required by other forms of long-term care insurance.

Consequently, your money can work more effectively for you in case of long-term care expenses. It can also be a significant addition to your estate. Since it's life insurance, any unused long-term care benefits pass to the named beneficiaries. A full return of premium is available in single premium Asset-Care policies, meaning you can decide — at any time — that you no longer want your Asset-Care and receive at least the single premium you paid (less any prior distributions taken).²

1. Activities of daily living are bathing, continence, dressing, eating, toileting, and transferring. Please review more details in the Outline of Coverage, which your insurance representative will provide you. The Outline of Coverage also has more details on policy coverage, as well as exclusions and limitations.
2. Full return of premium is available for base coverage only. Options and single premium riders have a first-year return of premium.



How Asset-Care could work

Asset-Care can be purchased on a single life basis, or with two insureds.

For this example, let's meet Ray and Marge Smith.³ Both are age 65. They planned well during their working lives and retired a couple of years ago. Realizing they have their retirement income needs under control, they now turn to planning for expenses associated with end-of-life health care (also known as long-term care).

After meeting with their insurance representative, they conclude that a CD that is maturing next week (worth \$100,000) would be better served in an Asset-Care policy. Here is how Asset-Care could work for them:

\$100,000 Single Premium Asset-Care = \$220,945 death/long-term care benefits

Their \$220,945 death/long-term care benefits are guaranteed, and available to them on a monthly basis. In this example, they could receive \$4,418 per month, per insured, for qualifying long-term care expenses. The coverage would last 50 months total, and is available for either Ray or Marge, or both at the same time if needed. If they don't use all of the death benefit, the remainder would be paid to the beneficiaries after the last insured's death. This joint version of Asset-Care has been given United States Patent #6,584,446.

Single life Asset-Care works in the same manner — your premium purchases an amount of death/long-term care benefits, which can be accessed monthly for qualifying expenses.

³. All individuals used in all scenarios are fictitious and all numeric examples are hypothetical and were used for illustration purposes only.

Enjoy tax advantages

You and your beneficiaries enjoy tax advantages with Asset-Care:

- Your policy earns tax-deferred interest each year;
- Your beneficiary will pay no income taxes on the life insurance proceeds that you leave them (Internal Revenue Code Section 101(a) allows proceeds received under a life insurance contract by reason of death of the insured will not be includable in gross income); and
- Should you ever use Asset-Care for qualifying long-term care expenses, these benefits are income tax-free (Internal Revenue Code Section 101(g) allows for any amount received under a life insurance contract on the life of a chronically ill insured to be treated as paid by reason of the death of the insured, and not includable in gross income)

Long-term care benefits

Asset-Care provides comprehensive long-term care coverage for qualifying care, such as expenses incurred at home, at an assisted living facility, in adult day care and in a nursing home. In addition, coverage is provided for hospice care, respite care, caregiver training as well as supportive equipment. Information on long-term care coverage can be found in an Outline of Coverage, which your insurance representative will provide you, and in your policy.

Long-term care benefits are paid from your Asset-Care policy's death benefit on a monthly basis. Review the example in the "How Asset-Care could work" section.

Any benefit amount paid reduces the policy's death benefit and cash value. You will be reimbursed for qualifying expenses up to the monthly maximum stated in your policy, once the waiting period has been met.

Optional lifetime benefits — at fixed premiums

While Asset-Care's base policy guarantees long-term care benefits for a significant period of time, should you ever need long-term care, how long you will require this care is unknown.

That is why you should consider increasing your guaranteed length of coverage with Asset-Care Plus. This continuation of long-term care benefits rider can offer lifetime benefits for an additional peace of mind.

Asset-Care Plus is an optional rider you may select when you apply for your Asset-Care policy. You can pay for the rider with a single premium, or on an annual basis. With either payment option, you are assured the premium is guaranteed never to increase.

This continuation of long-term care benefits rider is intended to be qualified long-term care insurance under Internal Revenue Code Section 7702(B), and as such, benefits received would be considered income tax-free.

When you own Asset-Care, you can be confident that:

- Your single premium is guaranteed
- The amount of death/long-term care benefits you have is guaranteed
- Your money earns interest with a minimum guaranteed interest rate
- You can have lifetime coverage at a guaranteed premium



Asset-Care will work for you

- It provides long-term care benefits in excess of the single premium you pay
- If you never use the long-term care or only a portion of it, it will distribute a death benefit to your beneficiaries
- The amount of benefits you have is guaranteed
- If you decide you no longer want your policy, return it to receive a full return of your single premium (less any prior distributions taken)
- If extended long-term care is a concern, lifetime coverage can be purchased at premiums guaranteed never to increase

If you are concerned that the amount of money you have set aside for long-term care expenses may not be enough, or want to expand the amount of money you wish to provide to your heirs, place of worship or favorite charity, Asset-Care may be the answer.



It's time to plan for tomorrow... today.

Note: Issued and underwritten by The State Life Insurance Company, Indianapolis, Indiana. Asset-Care is whole life insurance or annuity and whole life insurance combination that allows access to 100 percent of the life policy death benefit and/or annuity cash value for qualifying LTC expenses (paid monthly). Asset-Care policy form numbers L301, SA31, R518 and R501 may not be available in all states or may vary by state. The information provided does not constitute legal, accounting, tax or other professional advice. If legal or tax advice is required, the services of a competent professional who specializes in these areas should be sought.

About State Life

The State Life Insurance Company, a OneAmerica® company, is focused on providing asset-based long-term care solutions. State Life is a recognized leader in providing these solutions, which utilize life insurance, fixed interest deferred and immediate annuities. The company's extensive Care Solutions portfolio of products helps consumers build a secure future by creating, leveraging and protecting their assets.

About OneAmerica

OneAmerica Financial Partners, Inc., is headquartered in Indianapolis, IN. The companies of OneAmerica® can trace their solid foundations back more than 125 years in the insurance and financial services marketplace.

OneAmerica's nationwide network of companies offers a variety of products to serve the financial needs of their policyholders and other clients. These products include retirement plans, products and services; individual life insurance, annuities, long-term care solutions and employee benefits. The goal of OneAmerica is to blend the strengths of each company to achieve greater collective results.

The products of the OneAmerica companies are distributed through a network of employees, agents, brokers, and other distribution sources that are committed to maximizing value to our policyholders by helping them plan to meet their financial goals.

We deliver on our promises when customers need us most.



*The State Life Insurance Company
a ONEAMERICA® company
P.O. Box 406
Indianapolis, IN 46206
(317) 285-2300
www.oneamerica.com*

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Asset-Care[®]

Protect your assets
and prepare for the future.

Products and financial services provided by
THE STATE LIFE INSURANCE COMPANY
a ONEAMERICA[®] company

Asset-Care: long-term care benefits using the foundation and guarantees of life insurance

As you plan for the future, it is important to be sure you have the protection you need. People may often overlook the importance of protecting against the potential expenses of long-term care (LTC).

But what if you knew you would never need LTC? You may have seen options that do not appeal to you because they simply look like other insurance policies you may own: pay the premium and hope you never have to file a claim; similar to homeowners or automobile insurance.

Take a fresh look at a better way to plan...

Asset-Care is designed to help you protect your assets by using the safety of whole life insurance. With your guaranteed premium, you receive a guaranteed amount of life insurance, all of which can be used for qualifying LTC benefits.¹ Your premium is also credited with a minimum guaranteed interest rate which means your cash value grows each month. And should Asset-Care no longer fit your needs, you can request a full return of your single premium.

Single premium — guaranteed

With Asset-Care, you can utilize an existing asset — typically money you currently have in CDs, savings, annuities, IRAs or retirement plan funds — as your guaranteed single premium. This allows you to avoid ongoing, non-guaranteed annual premiums usually required by other forms of long-term care insurance.

¹. Please review the Outlines of Coverage for information on specific long-term care benefits, exclusions and limitations.

When you own Asset-Care, you can be confident that:

- Your premiums will never increase¹
- The amount of death/long-term care benefits you have is guaranteed²
- Your money earns interest with a minimum guaranteed interest rate

Long-Term care information³:

- Choice of assisted living, home health care, nursing home benefits and more!
- Lifetime coverage is available through an optional rider (additional premium required)

Tax information⁴:

- LTC benefits are income-tax free
- Interest accumulation is tax-deferred, requiring no annual IRS form 1099
- The life insurance benefit, if not used for LTC, is payable to your beneficiary federal income-tax free

Additional information:

- One policy can cover an individual (single life) or both husband and wife (joint life)
- You can fund Asset-Care with money currently in existing CDs, money market accounts, annuities, IRAs or other qualified funds

1. Single premium policies require no additional premiums.

2. Policy loans or withdrawals reduce the policy's benefits and cash value.

3. Please review the Outlines of Coverage for information on specific long-term care benefits, exclusions and limitations.

4. The information provided here is not intended as legal or tax advice. We recommend that you consult with an attorney or tax advisor regarding the tax implications of purchasing long-term care coverage.

Note: *Issued and underwritten by The State Life Insurance Company, Indianapolis, Indiana. Asset-Care is whole life insurance or annuity and whole life insurance combination that allows access to 100 percent of the life policy death benefit and/or annuity cash value for qualifying LTC expenses (paid monthly). Asset-Care policy forms numbers L301, SA31, R518 and R501 may not be available in all states or may vary by state.*



Complete and return this reply card for more information today!

Yes, I would like to know more about *Asset-Care*.

Name (please print)

Address

City

State

Zip

Telephone

E-mail address

If you would like an illustration that demonstrates how *Asset-Care* can work for you, please provide the information requested below:

First Insured: _____ **Age:** _____ **Sex:** _____ **Non-smoker/Smoker** (circle one)

Second Insured: _____ **Age:** _____ **Sex:** _____ **Non-smoker/Smoker** (circle one)
(if applicable)



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About OneAmerica

OneAmerica Financial Partners, Inc., is headquartered in Indianapolis, IN. The companies of OneAmerica® can trace their solid foundations back more than 125 years in the insurance and financial services marketplace. Specializing in retirement services, life insurance and employee benefits, we deliver on our promises when customers need us most.

Fold here

Affix
postage
here

*Affix
postage
here*

Recipient address

| | | | |
|---------------------------------|--|-------------------------------|---|
| <i>SERFF Tracking Number:</i> | <i>AULD-125725767</i> | <i>State:</i> | <i>Arkansas</i> |
| <i>Filing Company:</i> | <i>State Life Insurance Company</i> | <i>State Tracking Number:</i> | <i>39554</i> |
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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice

07/08/2008

Comments:

Attachment:

ARactcert.pdf

STATE OF ARKANSAS

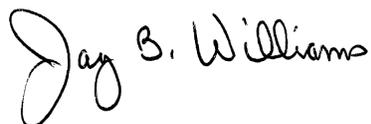
CERTIFICATION

CARRIER: THE STATE LIFE INSURANCE COMPANY

SUBMISSION: _____
I-20937 & I-20938

DATE: _____
July 9, 2008

I hereby certify that to the best of my knowledge and belief the above submission conforms to Arkansas Regulation 19 § 10B.



Jay B. Williams
Name

Vice President, Corporate Compliance
Title