

<i>SERFF Tracking Number:</i>	<i>YTYC-125702983</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Balboa Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>39520</i>
<i>Company Tracking Number:</i>	<i>LC_08-6453</i>		
<i>TOI:</i>	<i>H03G Group Health - Accidental Death & Dismemberment</i>	<i>Sub-TOI:</i>	<i>H03G.000 Health - Accidental Death & Dismemberment</i>
<i>Product Name:</i>	<i>Accidental Death</i>		
<i>Project Name/Number:</i>	<i>AD 2008/BLIC 08</i>		

Filing at a Glance

Company: Balboa Life Insurance Company

Product Name: Accidental Death

SERFF Tr Num: YTYC-125702983 State: ArkansasLH

TOI: H03G Group Health - Accidental Death & Dismemberment

SERFF Status: Closed

State Tr Num: 39520

Sub-TOI: H03G.000 Health - Accidental Death & Dismemberment

Co Tr Num: LC_08-6453

State Status: Approved-Closed

Filing Type: Form

Co Status: (6)Submitted & E-mail Reviewer(s): Rosalind Minor Sent to Client

Authors: Kathleen Lohmann, Cheryl Hough Disposition Date: 07/08/2008

Date Submitted: 07/03/2008

Disposition Status: Approved-Closed

Implementation Date Requested: 08/01/2008

Implementation Date:

State Filing Description:

General Information

Project Name: AD 2008

Project Number: BLIC 08

Requested Filing Mode:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: The state of domicile is California -

the state of Missouri approved the filing on 06/06/2008

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Overall Rate Impact:

Group Market Type: Trust

Filing Status Changed: 07/08/2008

State Status Changed: 07/08/2008

Deemer Date:

Corresponding Filing Tracking Number:

SERFF Tracking Number: YTYC-125702983 State: Arkansas
 Filing Company: Balboa Life Insurance Company State Tracking Number: 39520
 Company Tracking Number: LC_08-6453
 TOI: H03G Group Health - Accidental Death & Sub-TOI: H03G.000 Health - Accidental Death & Dismemberment
 Dismemberment
 Product Name: Accidental Death
 Project Name/Number: AD 2008/BLIC 08

Company and Contact

Filing Contact Information

(This filing was made by a third party - yeartoyearconsultingllc)

Kathleen Lohmann, Assistant Manager kathy@y2yc.com
 1580 N. Point Prairie Road (636) 639-1880 [Phone]
 Foristell, MO 63348 (636) 639-1233[FAX]

Filing Company Information

Balboa Life Insurance Company CoCode: 68160 State of Domicile: California
 3349 Michelson Drive, Ste. 200 Group Code: 1330 Company Type: Life
 Irvine, CA 92612-8893 Group Name: State ID Number:
 (800) 854-6115 ext. 000[Phone] FEIN Number: 95-2566317

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: Filing Fee is \$50.00 for the policy and all forms associated with this.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Balboa Life Insurance Company	\$50.00	07/03/2008	21233301

SERFF Tracking Number: YTYC-125702983 State: Arkansas
Filing Company: Balboa Life Insurance Company State Tracking Number: 39520
Company Tracking Number: LC_08-6453
TOI: H03G Group Health - Accidental Death & Sub-TOI: H03G.000 Health - Accidental Death &
Dismemberment Dismemberment
Product Name: Accidental Death
Project Name/Number: AD 2008/BLIC 08

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	07/08/2008	07/08/2008

SERFF Tracking Number: YTYC-125702983 *State:* Arkansas
Filing Company: Balboa Life Insurance Company *State Tracking Number:* 39520
Company Tracking Number: LC_08-6453
TOI: H03G Group Health - Accidental Death & *Sub-TOI:* H03G.000 Health - Accidental Death &
Dismemberment Dismemberment
Product Name: Accidental Death
Project Name/Number: AD 2008/BLIC 08

Disposition

Disposition Date: 07/08/2008

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: YTYC-125702983 State: Arkansas
 Filing Company: Balboa Life Insurance Company State Tracking Number: 39520
 Company Tracking Number: LC_08-6453
 TOI: H03G Group Health - Accidental Death & Sub-TOI: H03G.000 Health - Accidental Death & Dismemberment
 Dismemberment
 Product Name: Accidental Death
 Project Name/Number: AD 2008/BLIC 08

Form Schedule

Lead Form Number: 07D04-00MP0001-E0208

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Approved-Closed	07D04-00DE0001-E0208	Data/Declaration Pages	Declarations	Initial		33	07D0400DE001E0208(Declarations).pdf
Approved-Closed	07D04-00MP0001-E0208	Policy/Contract/Fraternal Certificate	Master Policy	Initial		43	07D0400MP001E0208(Master Policy).pdf
Approved-Closed	07D04-00CE0001-E0208	Certificate	Certificate	Initial		47	07D0400CE001E0208(Certificate).pdf

BALBOA LIFE INSURANCE COMPANY
3349 Michelson Dr., Suite 200, Irvine, CA 92612-8893
(800) 854-6115

Group Single or Joint Accidental Death Master Insurance Policy

DECLARATIONS

Policyholder:

Name
Address
City, State Zip

Group Policy Number:

Policy Period:

From: _____ 12:01 A.M. To: until cancelled 12:01 A.M.

Standard Time at the address of the **policyholder** as stated herein.

Policy Limit of Liability: \$ _____

Premium: The monthly premium rate per **Certificate** is \$ _____ for each \$1,000 of the initial amount of insurance for single accidental death **benefit** coverage and \$ _____ for each \$1,000 of the initial amount of insurance for joint accidental death **benefit** coverage.

Premium Paid To: The premium shall be paid to **us** or the **participant** and at the times and in the manner described in the Policy.

Premium Due Date: Premium shall be paid to **us** within ___ (XX) days after the end of the calendar month in which the **participant** collected such premium.

Form(s) and Endorsement(s):

Countersigned (where required by applicable law): _____ **Date Issued:** _____
Authorized Representative

**GROUP SINGLE OR JOINT ACCIDENTAL DEATH INSURANCE POLICY
THIS POLICY IS NON-PARTICIPATING AND DOES NOT SHARE IN OUR SURPLUS**

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I. INSURING AGREEMENT

We will provide the insurance described in return for the premium and compliance with all applicable provisions of this Policy.

II. DEFINITIONS

Whenever used in this Policy, the following words shall have the meanings as shown herein:

- A. **Beneficiary** – the person to whom **we** pay **benefits** due. The **beneficiary** is the **participant** named in the Certificate Schedule.
- B. **Benefit** – the amount of insurance **we** will pay.
- C. **Certificate** – the evidence of insurance under this Policy issued to enrolled **insureds**, which is comprised of the Certificate Schedule and the Certificate of Insurance.
- D. **Certificate Date** – the effective date shown on the **insured's** Certificate Schedule.
- E. **Debtor** – an individual indebted to a **participant**.
- F. **Group** – **debtors** of a **participant** who have enrolled as **insureds** in the **plan**.
- G. **Injury** – bodily injury caused by an accident, independently of all other causes, while insurance is in force under this Policy.
- H. **Insured** – a person or persons who is/are a member(s) of a **participant's group** and is/are listed on the Certificate Schedule.
- I. **Loan** – the contract of indebtedness of the **insured** to the **participant** as designated in the Certificate Schedule.
- J. **Loss** – the **insured's** death. **Loss** must:
 - 1. be caused solely and directly by an **injury** not excluded under this Policy;
 - 2. occur within one (1) year of the **injury**; and
 - 3. occur in Canada or in the United States of America, its possessions, protectorates or its territories.
- K. **Participant** – a legal entity who extends credit to **debtors** and agrees to participate in this Policy by executing a **Participation Agreement**. The participant shall be named in the **insured's** Certificate Schedule.
- L. **Participation Agreement** – agreement by the **participant** to participate in this Policy to allow its **debtors** to enroll as **insureds** in the **plan**. Under the **Participation Agreement**, the **participant** adopts the **trust** and agrees to comply with the terms and conditions of this Policy.
- M. **Plan** – the accidental death insurance program consisting of this Policy, any endorsements or riders attached hereto, all **Certificates** issued hereunder, and all related materials.
- N. **Policyholder** – the legal entity in whose name this Policy is issued as shown on the Declarations page.
- O. **Trust** – the “BLIC Protective Trust”, which is the **policyholder**.
- P. **We, Us, and Our** – Balboa Life Insurance Company.

III. INSURING PROVISIONS

- A. **Conditions Necessary for Payment:** **We** will pay the **benefit** shown on any **Certificate** if:
 - 1. the **insured** suffers an **injury**;
 - 2. **loss** covered by this Policy results from this **injury**;
 - 3. this **loss** occurs within one (1) year of the **injury**;

4. the **loss** occurs in Canada or in the United States of America, its possessions, protectorates or its territories; and
5. the **insured's Certificate** is in effect on the date of the **injury**.

B. Payment of Benefits: We will pay **benefits** subject to all Policy provisions and conditions. We will pay only upon receipt of proof of **loss**. We will pay the **benefit** to the **participant** to reduce or extinguish the **loan**.

C. Accidental Death Benefit: We will pay a **benefit** for **loss**. The **benefit** payable for the **insured** is the least of:

1. the principal amount of the **loan** outstanding on the date of the **insured's** death;
2. the Maximum Accidental Death Benefit stated in the **Certificate**;
3. 50% of the principal amount of the **loan** outstanding on the date of the **insured's** death if the **insured** is age 70 – 79 on the date of death; or
4. 25% of the principal amount of the **loan** outstanding on the date of the **insured's** death if the **insured** is age 80 or older on the date of death.

The **benefit** determined above will be reduced if the initial **loan** amount exceeded the policy limit of liability stated in the Declarations page. In this case, the **benefit** determined above will be reduced by multiplying such amount by the ratio of the policy limit of liability stated in the Declarations page over the initial **loan** amount. The most we will pay is the policy limit of liability stated in the Declarations page.

D. Single Accidental Death Insurance Benefit: This **benefit** covers only one (1) **insured**. We will pay the **benefit** if the **insured** dies due to **injury**.

E. Joint Accidental Death Insurance Benefit: If a joint **insured's** name is shown on the **Certificate**, we insure two (2) lives, the **insured's** and the joint **insured's**. The joint **insured** must be a cosigner on the **loan**. If either joint **insured** dies due to **injury**, we will pay the **benefit**.

Only one (1) death **benefit** will be paid. The death of either **insured** will terminate the insurance on the other. If the **insureds** die simultaneously, the **benefit** will be paid for the first **insured**.

F. Exposure and Disappearance: If an **insured** is involved in an accident which results in the sinking or wrecking of a licensed public conveyance in which the **insured** was a passenger and the **insured's** body is not located within one (1) year of such accident, it will be presumed that the **insured** died as a result of **injury**.

IV. PLAN OF INSURANCE - ELIGIBLE DEBTORS

A. Effective Date of Insured's Insurance Coverage: The insurance coverage for each **insured** begins on the **certificate date**. When evidence of insurability is required, a **debtor** shall become an **insured** only upon our acceptance of such evidence of insurability.

B. Individual Certificates: **Certificates** will be provided for each **insured**. The **Certificates** will describe the coverage provided, to whom **benefits** are paid, and the provisions of the Policy that apply to the **insured**. At the discretion of the **participant**, a single **Certificate** may be issued to joint **debtors** both named as **insureds**.

V. PREMIUMS

A. Payment of Premium: We agree to provide the insurance under this Policy and all **Certificates** in consideration of the timely payment of all premiums owed hereunder. Each **participant** will collect premiums from **insureds** for the insurance coverage. Each **participant** will pay the premiums to us in a timely fashion as set forth in the **Participation Agreement**.

B. Change in Premium: We have the right to change the premium rates on:

1. any date this Policy is amended; or
2. any premium due date after the rates have been in effect for at least twelve (12) months.

We must give written notice of any rate change at least thirty-one (31) days before the effective date of the rate change. Any change in rates will not be retroactive.

If any **insured's loan** exceeds the Maximum Accidental Death Benefit stated in the **Certificate**, any premium charged for the excess amount will be promptly refunded to the **participant**. The **participant** will promptly:

1. refund this amount to the **insured**; or
2. credit it to the **insured's** account.

C. Premium Payments: The premium submitted to **us** by each **participant** will be the total premium amount collected from the **insureds** during the prior month. To verify the reports made by each **participant**, **we** may, at any time, examine a **participant's** books and records.

D. Insured Grace Period: The due date for the **insured's** first premium payment is shown on the Certificate Schedule. Future payments are due on the same calendar day of each succeeding month.

The **insured** is allowed a thirty-one (31) day grace period to pay any monthly premium except the first. Coverage for the **insured** under the **Certificate** will terminate at the end of the grace period if all premiums which are due have not been paid to the **participant** or to us in the event the **Participation Agreement** is terminated. **Our** liability to the **insured** ceases on the date the insurance is terminated, except for **loss** resulting from an **injury** incurred prior to the effective date of the termination.

E. Unpaid Premium: When a claim is paid for a **loss** incurred during the grace period, any premium due and unpaid may be deducted from the claim payment.

VI. TERMINATION

A. Termination of Policy: The **policyholder** or **we** may terminate this Policy by giving written notice to the other party thirty (30) days prior to the desired termination date. Written notice must be sent to the appropriate party's address as shown on the Declarations page.

If this Policy is terminated, all in-force **Certificates** issued shall be terminated concurrently. In such event, **participants** shall provide each **insured** with written notice of the termination of coverage.

No one becoming indebted to a **participant** after the effective date of the termination will be insured under this Policy.

B. Termination of Participation Agreement: **We** and the **participant** can terminate the **Participation Agreement** in accordance with the terms of the **Participation Agreement**.

1. In the event a **Participation Agreement** is terminated either by **us** or a **participant**:
 - a. Those **debtors** who become **insureds** prior to the termination of the **Participation Agreement** will continue to be insured under the **Certificates** so long as the premium is paid to **us**. **We** will have no liability for **debtors** enrolled after the termination of the **Participation Agreement**.
 - b. Notwithstanding the foregoing, **we** can terminate coverage for the **insureds** under the **Certificates** by providing ninety (90) days written notice to each **insured**.
2. In the event the **Participation Agreement** is terminated, the **participant** must notify all its **debtors** insured under the **Certificates** of such **termination**. The notice shall state that coverage for the **insureds** under the **Certificates** shall continue so long as premium is paid to **us**, subject to **our** right to terminate coverage with ninety (90) days written notice to the **insureds**.

C. Termination of Individual Certificates: Coverage under a **Certificate** will terminate:

1. on the date this Policy is terminated;
2. upon ninety (90) days written notice in the event the **Participation Agreement** is terminated;
3. at the end of the applicable grace period if all premiums which are due have not been paid to the **participant**, or to **us** in the event the **Participation Agreement** is terminated;
4. on the premium due date first following the date that the **loan** is paid off, refinanced, foreclosed or otherwise matures;
5. on the premium due date first following the date a **participant** sells the servicing rights to the **loan**;
6. on the date the **benefits** under the **Certificate** have been paid; or
7. on the effective date of termination requested in writing by the **insured** (if any), or on the postmarked date of the **insured's** written request to terminate coverage, whichever is later.

In the event:

1. the **insured** fails to pay the required premium, except as provided in the applicable grace period;
2. the **loan** is paid off, refinanced, foreclosed or otherwise matures;
3. the **participant** sells the servicing rights to the **loan**; or
4. the **participant** receives a written request from the **insured** to terminate coverage,

the **participant** must provide **us** with notice of such event.

Except in the event of termination of this Policy or the **Participation Agreement**, **we** will provide the required notice of termination to the **insured** in the event coverage under a **Certificate** is terminated. The **participant** shall provide notice of termination to the **insured** in the event of termination of this Policy or the **Participation Agreement** in accordance with the above.

Termination of this Policy or any **Certificate** does not prejudice any **loss** resulting from an **injury** occurring prior to such termination subject to all other terms of this Policy.

VII. EXCLUSIONS

This insurance does not cover any **loss** caused in whole or in part, directly or indirectly from:

1. **injury** occurring prior to the **certificate date**;
2. intentionally self-inflicted **injury** by the **insured** while sane;
3. the **insured's** participation in a riot;
4. the **insured's** participation in an assault or felony;
5. the **insured's** voluntary use of illegal drugs;
6. the **insured's** intentional misuse of prescription drugs or over the counter medication or taking of them not in accordance with the recommended dosage and warning instructions;
7. the **insured's** intentional inhalation of gas;
8. poison voluntarily taken, administered or inhaled by the **insured**;
9. the **insured's** intoxication, as defined in the state where the **injury** occurred;
10. the **insured's** sickness or disease, or the medical or surgical treatment, including diagnosis, of such sickness or disease;
11. bacterial infection of the **insured**, except through a wound accidentally sustained;
12. childbirth, abortion, miscarriage or pregnancy, except for complications of pregnancy;
13. pandemic disease;
14. an air travel accident, unless the **insured** is a fare-paying passenger or a crew member of a regularly-scheduled commercial passenger airline;
15. any act of war, declared or undeclared; or
16. the **insured's** active military service.

VIII. CLAIMS

- A. Notice of Claim:** Written notice of claim must be given to **us** within sixty (60) days after the date of any **loss** covered by this Policy. Failure to provide such notice within this timeframe will not invalidate or reduce a claim, as long as notice is provided as soon as reasonably possible but in no event more than one (1) year after the date of **loss**. Notice must contain sufficient information to identify the **insured** and may be provided to **us** at **our** home office, through one of **our** authorized agents, or through the **participant**.
- B. Claim Forms:** When **we** receive a notice of claim, **we** will furnish the claimant with **our** forms for filing proof of **loss** within fifteen (15) days. If **we** do not do so, the claimant shall be deemed to have complied with the requirements for filing proof of **loss** by submitting written proof of **loss** within the time fixed in the Policy for filing proof of **loss**. The written proof must cover the occurrence, including the date of the **loss**, and the character and extent of the **loss** for which claim is made, including a description of the **injury** causing **loss** and a copy of the death certificate.
- C. Proof of Loss:** Written proof of **loss** must be provided to **us** at **our** home office. Such proof must be provided within thirty (30) days from notice of claim. Failure to provide such proof within this timeframe will not invalidate or reduce a claim, as long as proof is provided as soon as reasonably possible. Except in the absence of legal capacity, **we** are not required to accept proof more than one (1) year from the time that proof is otherwise required.

- D. Time of Payment of Claims:** We will pay **benefits** for insured **losses** as soon as **we** receive acceptable written proof of **loss** and have completed any examination or autopsy of the **insured**.
- E. Physical Examination and Autopsy:** We will have the right and opportunity to examine the **insured** at **our** own expense, when and as often as **we** may reasonably require and while a claim is pending or being paid. **We** also have the right to an autopsy at **our** own expense, where it is not forbidden by law.

IX. GENERAL PROVISIONS

- A. Entire Contract:** The entire contract consists of this Policy, any endorsement or riders attached hereto, and all **Certificates** issued hereunder.

Except in the case of fraud, all statements made by the **participant** or in the **insured's** enrollment are representations and not warranties. No statement will be used by **us** to void or reduce **benefits** unless that statement is recorded by acceptable means.

- B. Modifications of Contract:** No person can change this Policy or alter or waive any of its provisions. Changes can be made only by mutual agreement between the **policyholder** and **us**, and authorized with a written endorsement signed by **our** president and secretary.
- C. Incontestability:** After two (2) years from the **certificate date**, **we** will not void the **Certificate** or deny a claim based on statements made in the enrollment form, except for fraudulent statements.
- D. Legal Actions:** No action in law or in equity to recover on this Policy shall be brought before sixty (60) days after the required written proof of **loss** has been furnished to **us**. No such action shall be brought more than three (3) years after the time the written proof of **loss** is required to be furnished.
- E. Conformity with State Statutes:** Any provision of this Policy which, on its effective date, is in conflict with the laws of the state in which it is issued is amended to conform to the laws of that state.

SECRETARY

PRESIDENT

BALBOA LIFE INSURANCE COMPANY
3349 Michelson Dr., Suite 200, Irvine, CA 92612-8893
(800) 854-6115

This Certificate of Insurance is issued under and subject to the terms, conditions and limits of liability of the Policy issued to the Policyholder as shown in the Certificate Schedule.

CERTIFICATE SCHEDULE

Policyholder:

Group Policy Number:

Participant:

Participant's Account ID Number:

Certificate Number:

Effective Date:

12:01 A.M., Standard Time at the address of the Policyholder

Insured's Name:

Joint Insured's Name:

Insured's Address:

Insured's Loan Number:

Maximum Accidental Death Benefit: \$ _____

Benefit reduces as follows:

- To 50% if the **insured** is age 70 – 79 on the date of death; and
- To 25% if the **insured** is age 80 or older on the date of death.

Policy Limit of Liability: \$ _____

Right to Examine Certificate:

If within 30 days after the Certificate Effective Date, you are not satisfied for any reason and have not made a claim, you may notify us in writing at our home office address shown at the top of this page of your request to terminate coverage. Any premium paid by you will be refunded to you. When so notified, we will void coverage under the Certificate as of the Certificate Effective Date.

Monthly Premium: \$ _____

Your first premium will be due on _____ . Future premiums are due on the same calendar day of each succeeding month.

**GROUP SINGLE OR JOINT ACCIDENTAL DEATH INSURANCE CERTIFICATE
THIS CERTIFICATE IS NON-PARTICIPATING AND DOES NOT SHARE IN OUR SURPLUS**

CERTIFICATE OF INSURANCE

We certify, subject to the terms, conditions and limits of liability of the **Policy**, the **insured** named in the Certificate Schedule is insured for the **benefit** described in this **Certificate**. The insurance coverage under this **Certificate** begins on the **Certificate Date**.

I. DEFINITIONS

Whenever used in this **Certificate**, the following words shall have the meanings as shown herein:

- A. Beneficiary** – the person to whom **we** pay **benefits** due. The **beneficiary** is the **participant** named in the Certificate Schedule.
- B. Benefit** – the amount of insurance **we** will pay.
- C. Certificate** – this evidence of insurance under the **Policy** issued to enrolled **insureds**, which is comprised of the attached Certificate Schedule and this Certificate of Insurance.
- D. Certificate Date** – the effective date shown in the Certificate Schedule.
- E. Debtor** – an individual indebted to a **participant**.
- F. Group** – **debtors** of a **participant** who have enrolled as **insureds** in the **plan**.
- G. Injury** – bodily injury caused by an accident, independently of all other causes, while insurance is in force under the **Policy**.
- H. Insured** – a person or persons who is/are a member(s) of a **participant's group** and is/are listed on the Certificate Schedule.
- I. Loan** – the contract of indebtedness of the **insured** to the **participant** as designated in the Certificate Schedule.
- J. Loss** – the **insured's** death. **Loss** must:
 - 1. be caused solely and directly by an **injury** not excluded under this **Certificate**;
 - 2. occur within one (1) year of the **injury**; and
 - 3. occur in Canada or in the United States of America, its possessions, protectorates or its territories.
- K. Participant** – a legal entity who extends credit to **debtors** and agrees to participate in this **Policy** by executing a **Participation Agreement**. The **participant** is named in the Certificate Schedule.
- L. Participation Agreement** – agreement by the **participant** to participate in this **Policy** to allow its **debtors** to enroll as **insureds** in the **plan**. Under the **Participation Agreement**, the **participant** adopts the **trust** and agrees to comply with the terms and conditions of the **Policy**.
- M. Plan** – the accidental death insurance program consisting of the **Policy**, any endorsements or riders attached hereto, all **Certificates** issued under the **Policy**, and all related materials.
- N. Policy** – the Group Single or Joint Accidental Death Master Insurance Policy issued to the **policyholder**.
- O. Policyholder** – the legal entity in whose name the **Policy** is issued as shown in the Certificate Schedule.
- P. Trust** – the “BLIC Protective Trust”, which is the **policyholder**.
- Q. We, Us and Our** – Balboa Life Insurance Company.
- R. You, Your and Yours** – the **insured** named on the Certificate Schedule.

II. INSURING PROVISIONS

- A. Conditions Necessary for Payment:** We will pay the **benefit** shown on this **Certificate** if:
1. the **insured** suffers an **injury**;
 2. **loss** covered by the **Policy** results from this **injury**;
 3. this **loss** occurs within one (1) year of the **injury**;
 4. the **loss** occurs in Canada or in the United States of America, its possessions, protectorates, or its territories; and
 5. the **insured's Certificate** is in effect on the date of the **injury**.
- B. Payment of Benefits:** We will pay **benefits** subject to all **Policy** provisions and conditions. We will pay only upon receipt of proof of **loss**. We will pay the **benefit** to the **participant** to reduce or extinguish the **loan**.
- C. Accidental Death Benefit:** We will pay a **benefit** for **loss**. The **benefit** payable for the **insured** is the least of:
1. the principal amount of the **loan** outstanding on the date of the **insured's** death;
 2. the Maximum Accidental Death Benefit stated in the Certificate Schedule;
 3. 50% of the principal amount of the **loan** outstanding on the date of the **insured's** death if the **insured** is age 70 – 79 on the date of death; or
 4. 25% of the principal amount of the **loan** outstanding on the date of the **insured's** death if the **insured** is age 80 or older on the date of death.

The **benefit** determined above will be reduced if the initial **loan** amount exceeded the policy limit of liability stated in the Certificate Schedule. In this case, the **benefit** determined above will be reduced by multiplying such amount by the ratio of the policy limit of liability stated in the Certificate Schedule over the initial **loan** amount. The most we will pay is the Policy limit of liability stated in the Certificate Schedule.

- D. Single Accidental Death Insurance Benefit:** This **benefit** covers only one (1) **insured**. We will pay the **benefit** if the **insured** dies due to **injury**.
- E. Joint Accidental Death Insurance Benefit:** If a joint **insured's** name is shown on the attached Certificate Schedule, we insure two (2) lives, the **insured's** and the joint **insured's**. The joint **insured** must be a cosigner on the **loan**. If either joint **insured** dies due to **injury**, we will pay the **benefit**.

Only one (1) death **benefit** will be paid. The death of either **insured** will terminate the insurance on the other. If the **insureds** die simultaneously, the **benefit** will be paid for the first **insured**.

- F. Exposure and Disappearance:** If an **insured** is involved in an accident which results in the sinking or wrecking of a licensed public conveyance in which the **insured** was a passenger and the **insured's** body is not located within one (1) year of such accident, it will be presumed that the **insured** died as a result of **injury**.

III. PREMIUMS

- A. Premium Due:** We agree to provide insurance under this **Certificate** in consideration of the timely payment of all premiums owed hereunder. See the Certificate Schedule for the due date of **your** first premium payment. Future premium payments are due on the same calendar day of each succeeding month.
- B. Insured Grace Period:** You are allowed a thirty-one (31) day grace period to pay any monthly premium except the first. Coverage under this **Certificate** will terminate at the end of the grace period if all premiums which are due have not been paid to the **participant** or to **us** in the event the **Participation Agreement** is terminated. **Our** liability to **you** ceases on the date the insurance is terminated, except for **loss** resulting from an **injury** incurred prior to the effective date of the termination.
- C. Change in Premium:** We have the right to change the premium rates on:
1. any date the **Policy** is amended; or
 2. any premium due date after the rates have been in effect for at least twelve (12) months.

We must give written notice of any rate change at least thirty-one (31) days before the effective date of the rate change. Any change in rates will not be retroactive.

- D. **Unpaid Premium:** When a claim is paid for a **loss** incurred during the grace period, any premium due and unpaid may be deducted from the claim payment.

IV. TERMINATION

A. Termination of Participation Agreement:

1. In the event a **Participation Agreement** is terminated either by **us** or a **participant**:
 - a. Those **debtors** who become **insureds** under this **Certificate** prior to the termination of the **Participation Agreement** will continue to be insured so long as the premium is paid to **us**. **We** will have no liability for **debtors** enrolled after the termination of the **Participation Agreement**.
 - b. Notwithstanding the foregoing, **we** can terminate coverage for the **insureds** under this **Certificate** by providing ninety (90) days written notice to each **insured**.

B. Termination of Individual Certificates: Coverage under this **Certificate** will terminate:

1. on the date the **Policy** is terminated;
2. upon ninety (90) days written notice in the event the **Participation Agreement** is terminated;
3. at the end of the applicable grace period if all premiums which are due have not been paid to the **participant** or to **us** in the event the **Participation Agreement** is terminated;
4. on the premium due date first following the date that the **loan** is paid off, refinanced, foreclosed or otherwise matures;
5. on the premium due date first following the date a **participant** sells the servicing rights to the **loan**;
6. on the date the **benefits** under this **Certificate** have been paid; or
7. on the effective date of termination requested in writing by the **insured** (if any), or on the postmarked date of the **insured's** written request to terminate coverage, whichever is later.

We or the **participant** will provide **you** with the required notice of termination in the event coverage under a **Certificate** is terminated, in accordance with the **Policy**.

Termination of this **Certificate** or the **Policy** does not prejudice any **loss** resulting from an **injury** occurring prior to such termination subject to all other terms of this **Certificate** and the **Policy**.

V. EXCLUSIONS

This insurance does not cover any **loss** caused in whole or in part, directly or indirectly from:

1. **injury** occurring prior to the **certificate date**;
2. intentionally self-inflicted **injury** by the **insured** while sane;
3. the **insured's** participation in a riot;
4. the **insured's** participation in an assault or felony;
5. the **insured's** voluntary use of illegal drugs;
6. the **insured's** intentional misuse of prescription drugs or over the counter medication or taking of them not in accordance with the recommended dosage and warning instructions;
7. the **insured's** intentional inhalation of gas;
8. poison voluntarily taken, administered or inhaled by the **insured**;
9. the **insured's** intoxication, as defined in the state where the **injury** occurred;
10. the **insured's** sickness or disease, or the medical or surgical treatment, including diagnosis, of such sickness or disease;
11. bacterial infection of the **insured**, except through a wound accidentally sustained;
12. childbirth, abortion, miscarriage or pregnancy, except for complications of pregnancy;
13. pandemic disease;
14. an air travel accident, unless the **insured** is a fare-paying passenger or a crew member of a regularly-scheduled commercial passenger airline;
15. any act of war, declared or undeclared; or
16. the **insured's** active military service.

VI. CLAIMS

- A. Notice of Claim:** Written notice of claim must be given to **us** within sixty (60) days after the date of any covered **loss**. Failure to provide such notice within this timeframe will not invalidate or reduce a claim, as long as notice is provided as soon as reasonably possible but in no event more than one (1) year after the date of **loss**. Notice must contain sufficient information to identify the **insured** and may be provided to **us** at **our** home office, through one of **our** authorized agents, or through the **participant**.
- B. Claim Forms:** When **we** receive a notice of claim, **we** will furnish the claimant with **our** forms for filing proof of **loss**. If **we** do not do so, the claimant can comply with the requirements for filing proof of **loss** by submitting a written proof of **loss** within the term fixed in the proof of **loss** provision. The written proof must contain the date of the **loss**, description of the **injury** causing **loss**, and a copy of the death certificate.
- C. Proof of Loss:** Written proof of **loss** must be provided to **us** at **our** home office. Such proof must be provided within thirty (30) days from notice of claim. Failure to provide such proof within this timeframe will not invalidate or reduce a claim, as long as proof is provided as soon as reasonably possible. Except in the absence of legal capacity, **we** are not required to accept proof more than one (1) year from the time that proof is otherwise required.
- D. Time of Payment of Claims:** **We** will pay **benefits** for insured **losses** as soon as **we** receive acceptable written proof of **loss** and have completed any examination or autopsy of the **insured**.
- E. Physical Examination and Autopsy:** **We** will have the right and opportunity to examine the **insured** at **our** own expense, when and as often as **we** may reasonably require and while a claim is pending or being paid. **We** also have the right to an autopsy where it is not forbidden by law.

VII. GENERAL PROVISIONS

- A. Modifications of Certificate:** No person can change this **Certificate** or alter or waive any of its provisions. Changes can be made only by mutual agreement between the **policyholder** and **us**, and authorized with a written endorsement signed by **our** president and secretary.
- B. Incontestability:** After two (2) years from the **certificate date**, **we** will not void this **Certificate** or deny a claim based on statements made in the enrollment form, except for fraudulent statements.
- C. Legal Actions:** No action in law or in equity to recover on this **Certificate** shall be brought before sixty (60) days after the required written proof of **loss** has been furnished to **us**. No such action shall be brought more than three (3) years after the time written proof of **loss** is required to be furnished.
- D. Conformity with State Statutes:** Any provision of this **Certificate** which, on its effective date, is in conflict with the laws of the state in which it is issued is amended to conform to the laws of that state.

SECRETARY

PRESIDENT

<i>SERFF Tracking Number:</i>	<i>YTYC-125702983</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Balboa Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>39520</i>
<i>Company Tracking Number:</i>	<i>LC_08-6453</i>		
<i>TOI:</i>	<i>H03G Group Health - Accidental Death & Dismemberment</i>	<i>Sub-TOI:</i>	<i>H03G.000 Health - Accidental Death & Dismemberment</i>
<i>Product Name:</i>	<i>Accidental Death</i>		
<i>Project Name/Number:</i>	<i>AD 2008/BLIC 08</i>		

Supporting Document Schedules

Satisfied -Name:	Certification/Notice	Review Status:	Approved-Closed	07/08/2008
Comments:				
Attachment:	Readability with out Enrollment signed.pdf			
Satisfied -Name:	Application	Review Status:	Approved-Closed	07/08/2008
Comments:	Acknowledged - Enrollment Form is not made part of the Policy			
Satisfied -Name:	AD Third Amended & Restated Trust Agreement 4.9.08	Review Status:	Approved-Closed	07/08/2008
Comments:				
Attachment:	AD Third Amended & Restated Trust Agreement 4.9.08.pdf			
Satisfied -Name:	Adoption and Participation Agreement 05.23.08	Review Status:	Approved-Closed	07/08/2008
Comments:				
Attachment:	Adoption and Participation Agreement 05.23.08.pdf			
Satisfied -Name:	Third Party Filing Authorization	Review Status:	Approved-Closed	07/08/2008
Comments:				
Attachment:	Third Party Filer - Authorization.pdf			

FLESCH READABILITY CERTIFICATION

The undersigned, being an officer of Balboa Life Insurance Company, does hereby certify to the best of his/her knowledge, information and belief, that the Group Master Policy 07D04-00MP0001-E0208 has a Flesch Readability Score of 43, the Certificate 07D04-00CE0001-E0208 has a Flesch Readability Score of 47.1. The Declarations page with a Flesch Readability Score of 33.3 does not meet the minimum Flesch Readability Score, however, we request the acceptance of this form.

Name Kari Fresh, CPCU

Title SVP Business Compliance

Date 6-20-08

THIRD AMENDED AND RESTATED TRUST AGREEMENT

THIS THIRD AMENDED AND RESTATED TRUST AGREEMENT, executed the 9th day of April, 2008 by and between The Commerce Trust Company, A Division of Commerce Bank, N.A., a national banking association having its office in Kansas City, Missouri hereinafter called "Trustee," and Balboa Life Insurance Company with offices in Irvine, California, hereinafter called "Administrator."

WITNESSETH:

The Administrator determined a need to create a trust known as the BLIC Protective Trust (hereinafter referred to as "Trust"), which was designed to provide group insurance for persons: (1) who apply for such insurance coverage; (2) who qualify for such insurance coverage; and (3) who are issued certificates by the Administrator for such insurance coverage.

Pursuant to such need for the Trust, the Administrator entered into certain trust agreements, specifically that certain Trust Agreement dated September 2, 1999 and that certain Amended and Restated Trust Agreement dated June 6, 2001 with UMB Bank, n.a. ("UMB"), and that certain Second Amended and Restated Trust Agreement dated December 31, 2003 with Trustee, to act as custodian, owner and holder of certain group insurance contracts issued to the Trust.

UMB resigned as trustee and Trustee became the new trustee effective December 31, 2003.

The Administrator hereby intends to amend and restate the prior trust agreements to continue making insurance available to subscribing participants (each a "Participant"). Those Participants who agreed to accept insurance under the Trust prior to the effective date of this Third Amended and Restated Trust Agreement will continue to participate in the Trust in accordance with the terms of such prior agreements. New Participants who agree to accept insurance under the Trust on or after the effective date of this Third Amended and Restated Trust Agreement will accept said insurance by executing and delivering an Adoption and Participation Agreement in substantially the form attached hereto as Exhibit A and made a part hereof.

The Trustee is the custodian, owner and holder of all group insurance contracts and the Trustee will have no administrative functions and responsibilities, such responsibilities and functions being assumed by the Administrator.

The Trustee has agreed to accept such trust arrangement and to act as custodian, owner and holder of the group insurance contracts subject to the conditions and limitations hereinafter set forth; and the Administrator has agreed to assume the responsibility of all administrative duties in connection with the insurance programs of the participating persons of this Trust, subject to the conditions and limitations hereinafter contained.

The Administrator, a company qualified to administer group insurance programs, has agreed to perform the duties required to administer the insurance programs contemplated by this Trust.

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions hereinafter contained the Trustee and Administrator agree as follows:

1. The Administrator shall, from time to time, issue to the Trustee an insurance policy or policies.

2. Upon receipt of such insurance policy or policies, Trustee shall complete, execute and deliver to Administrator an Acceptance of Group Insurance Policy form in the same form attached hereto as Exhibit B and made a part hereof.
3. Such insurance policy or policies may be inspected at the office of Trustee at any time during business hours of the Trustee by any Participant in the Trust or by any individual certificate holder.
4. The Administrator shall collect premiums, deposit funds, make payments as required and perform any and all functions as may be necessary for the administration of the group insurance programs.
5. The Trustee shall (i) serve as a trustee under the terms of this Trust Agreement and, in such capacity, shall act as custodian, owner and holder of the insurance policy or policies issued to it, and (ii) in accordance with the written instructions of the Administrator, accept such policy or policies and maintain, amend, replace and/or terminate such policy or policies, including without limitation execution of any and all documents approved by the Administrator for the maintenance, amendment, replacement, or termination of such policy or policies. The Trustee shall not amend, replace, or terminate any such policy in the absence of written instructions from the Administrator.
6. The Trustee shall not assume any responsibility nor be liable for collection, remittance, forwarding or payment of premiums for the Trust or the participating persons or for the continuation of the coverage, or to apply for or obtain renewals thereof, or to replace same in the event of cancellation or termination thereof, nor shall it have any duties or responsibilities with respect to the payment, settlement, processing or presentment of claims.
7. All correspondence or other written notices and all moneys that the Trustee may receive shall be promptly turned over to the Administrator.
8. All premiums shall be paid directly to the Administrator.
9. There shall be no obligation, direct or implied, upon any Participant of this Trust arising out of this agreement except as expressly provided in this Trust Agreement and exhibits hereto, including without limitation the terms of the Adoption and Participation Agreement attached as Exhibit A hereto, and except as provided in the applicable insurance policy or policies.
10. The Administrator is not authorized to incur any expense or obligation on the part of the Trustee in connection with the administration of the group insurance programs. All expenses for service and material incurred in connection with the administration of said insurance programs are to be borne exclusively by the Administrator.
11. The Administrator shall provide benefits/coverage in accordance with and subject to the terms and provisions of the policy issued to the Trustee and the certificates issued to the covered persons. No participating person (or beneficiary) shall have any rights or claims to benefits under this Trust except as specified in a certificate issued pursuant hereto. Any dispute relating to a certificate shall be resolved by the Administrator under and pursuant to the policy and certificate. The participating person (or beneficiary) shall have no right or claim with respect thereto against the Trustee.
12. This Trust Agreement shall terminate, at the discretion of the Administrator, upon the written notice thereof to the Trustee and all the participating persons of this Trust.

13. In consideration of the services rendered by the Trustee under this Trust Agreement, the Administrator agrees to pay said Trustee a reasonable annual fee for each year that this Trust Agreement is in force.
14. The Administrator hereby agrees to prepare and file all tax or information returns, Federal, State or local, that may now or hereafter be required and further agrees to prepare and file all other documents or forms that may now or hereafter be required by law.
15. The Trustee or any Successor Trustee may resign at any time upon ninety- (90) days' prior written notice thereof to the Administrator.
16. The Trustee or any Successor Trustee may be removed by the Administrator at any time upon ninety- (90) day's prior written notice thereof to such Trustee or Successor Trustee.
17. In the event the Trustee resigns or is removed, the Administrator, as agent of the participating persons of said Trust, shall appoint a successor trustee ("Successor Trustee").
18. Each Successor Trustee appointed hereunder shall have the same rights, immunities and duties conferred or imposed herein upon the Trustee, provided that a Successor Trustee shall not be liable for the acts or negligence of any predecessor Trustee.
19. The Administrator may terminate the participation of any Participant in accordance with the terms of the applicable Adoption and Participation Agreement, the applicable insurance policy or policies and applicable law.
20. This Trust Agreement is executed under the laws of the State of Missouri and such laws shall control in determining the validity, meaning, effect and enforcement hereof.
21. The provisions of this Agreement may be amended to any extent and at any time by the Administrator with the consent of the Trustee by an instrument in writing executed by the Administrator and Trustee.

IN WITNESS WHEREOF, the Trustee and Administrator have hereunto set their hands and seals the day and year first above written.

**BALBOA LIFE INSURANCE
COMPANY,
ADMINISTRATOR**

**THE COMMERCE TRUST COMPANY, A
DIVISION OF COMMERCE BANK, N.A.,
TRUSTEE**

By: J. McQuinn, EVP
Witness: Lynne Villaite, 1st VP

By: Norman R Oakley, Vice President
Witness: Phyllis J. Taylor, A.V.P.

Mailing Address and Overnight Address:

Mailing Address and Overnight Address:

Balboa Life Insurance Company
3349 Michelson Drive, Suite 200
Irvine, CA 92612

The Commerce Trust Company
A Division of Commerce Bank N.A.,
922 Walnut Street – TBMZ-1
Kansas City, MO 64106
Phyllis.Taylor@commercebank.com

ADOPTION AND PARTICIPATION AGREEMENT

This Adoption and Participation Agreement (the "Agreement"), executed this ____ day of _____, _____, by and between Balboa Life Insurance Company, a California corporation with its principle office located in Irvine, California (hereinafter referred to as the "Administrator"), and _____, a _____ having its principle office in _____, _____ (hereinafter referred to as the "Participant").

WITNESSETH:

WHEREAS, a group insurance trust known as the BLIC Protective Trust, of which The Commerce Trust Company, A Division of Commerce Bank, N.A., is the Trustee, has been created by declaration and agreement dated the _____ day of _____, _____ (hereinafter referred to as the "Trust").

WHEREAS, the Administrator has agreed to perform all administrative functions for the Trust.

WHEREAS, the Participant desires to accept the following insurance product(s) as described more fully below (collectively, the "Policy"):

NOW THEREFORE, in consideration of the premises and mutual covenants and conditions herein contained, the parties hereto agree as follows:

1. Subject to acceptance by the Administrator, the above-named Participant, in order to establish a group insurance plan for eligible persons, hereby adopts the Trust, which instrument is made a part hereof as if fully set forth herein, and hereby agrees to be bound by all the terms, provisions, conditions, and limitations of the Trust agreement, including all lawful amendments thereto, and by all the terms, provisions, conditions and limitations of the Policy, including all endorsements and riders thereto.
2. Administrator does hereby accept into membership the above-named Participant with such membership and insurance coverage as applied for to become effective _____, _____, in accordance with and to the extent provided for in the Policy.
3. The Participant shall remit to Administrator all premiums collected from certificate-holders under the Policy within ____ days after the end of the calendar month in which Participant collected such premiums, and until such premiums are remitted in full to Administrator the Participant shall hold such premiums in a fiduciary capacity for the benefit of Administrator. This Section 3 shall survive any termination of this Agreement and of the Participant's above-described membership.
4. This Agreement and the Participant's above-described membership shall automatically terminate upon the effective date of termination of the Policy. In addition, Administrator may terminate this Agreement and the Participant's above-described membership, with or without cause, upon ____ days' prior written notice to Participant, and the Participant may terminate this Agreement and the Participant's above-described membership, with or without cause, upon ____ days' prior written notice to Administrator. Upon any such termination, the insurance coverage under the Policy for the Participant's certificate-holders shall terminate in accordance with the terms of the Policy. Notwithstanding the foregoing, and in addition to Participant's post-termination obligations under Section 3 above, Participant agrees that on and after any such termination the Participant shall continue providing notices required to be provided by Participant under the Policy, unless and until otherwise instructed in writing by Administrator.

IN WITNESS WHEREOF, the Administrator and Participant have hereunto set their hands the day and year first above written.

BALBOA LIFE INSURANCE COMPANY

Administrator

Participant

By: _____

Title: _____

By: _____

Title: _____

EXHIBIT A

ACCEPTANCE OF GROUP INSURANCE POLICY

Balboa Life Insurance Company has issued Group Policy Number _____ to The Commerce Trust Company, A Division of Commerce Bank, N.A., under a Trust Agreement dated _____, _____ by and between Balboa Life Insurance Company and The Commerce Trust Company, A Division of Commerce Bank, N.A.

The Commerce Trust Company, A Division of Commerce Bank, N.A., Trustee of the BLIC Protective Trust hereby accepts Group Policy Number _____ issued by Balboa Life Insurance Company.

Signed at Kansas City, Missouri on _____, _____.

The Commerce Trust Company, A Division of Commerce Bank, N.A.

By: _____

Title: _____

INDEMNIFICATION AGREEMENT

WHEREAS, Balboa Life Insurance Company with its principal office located at Irvine, California (hereinafter called "Insurer"), has created a group insurance trust known as the BLIC Protective Trust (hereinafter called the "Trust"), by declaration and agreement dated _____, ____; and

WHEREAS, Insurer desires that The Commerce Trust Company, A Division of Commerce Bank N.A., a national banking association with its principal office in Kansas City, Missouri, (hereinafter called "Commerce Trust"), serve as Trustee of the Trust; and

WHEREAS, Commerce Trust has required as a condition of its acceptance of the trusteeship of the Trust that Insurer agree to indemnify and hold harmless Commerce Trust with respect to certain contingencies; and

WHEREAS, Insurer finds the requirement of its agreement to indemnify Commerce Trust reasonable and proper;

NOW, THEREFORE, in consideration of Commerce Trust's agreement to serve as Trustee of the Trust, and in order to induce Commerce Trust to so serve, Insurer hereby agrees as follows:

1. To protect, indemnify and save harmless Commerce Trust from any and all costs, expenses, losses, judgments and liabilities of any nature whatsoever arising from any claim, demand or cause of action from any source whatsoever, resulting from or in any manner related to, its serving, or having served, as Trustee of the Trust (unless due to Trustee's own negligence or misconduct); and
2. Unless paid directly from the Trust, to pay or to reimburse Commerce Trust immediately upon notice and demand, all taxes and penalties of whatsoever kind or character that may be imposed, levied or assessed under existing or future laws, upon or in respect of the Trust, or upon Commerce Trust in its capacity as Trustee thereof (unless due to Trustee's own negligence or misconduct).

IN WITNESS WHEREOF, Insurer has caused this instrument to be executed by its duly authorized officer this ____ day of _____, 2008.

BALBOA LIFE INSURANCE COMPANY
Administrator

ATTEST:

By: _____

Title: _____

Assistant Secretary

(Corporate Seal)

EXHIBIT C



Commissioner of Insurance

Re: Balboa Life Insurance Company
NAIC # 68160, FEIN # 95-2566317

Balboa Life Insurance Company of New York
NAIC # 10097, FEIN # 33-6084415

Dear Commissioner:

Please be advised that the following firm is authorized to make filings on behalf of Balboa Life Insurance Company and Balboa Life Insurance Company of New York:

Year to Year Consulting, L.L.C.
1580 N Point Prairie Rd
Foristell, MO 63348
Phone: 636-639-1880
Contact person: Steve Rush, Managing Member

Thank you for your attention on this matter and please contact me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Elizabeth Clark', written in a cursive style.

Elizabeth Clark
Manager, State Filings
Balboa Life Insurance Company
Balboa Life Insurance Company of New York
Toll Free #: (800) 854-6115 ext. 8164
Fax #: (949) 222-8774
elizabeth_clark@balboainsurance.com

cc: K. Frech