

SERFF Tracking Number: ABAI-12577434 State: Arkansas  
 Filing Company: Government Personnel Mutual Life Insurance Company State Tracking Number: 39951  
 Company Tracking Number:  
 TOI: L07I Individual Life - Whole Sub-TOI: L07I.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: 58P LIF08 substitution  
 Project Name/Number: /

## Filing at a Glance

Company: Government Personnel Mutual Life Insurance Company  
 Product Name: 58P LIF08 substitution SERFF Tr Num: ABAI-12577434 State: ArkansasLH  
 TOI: L07I Individual Life - Whole SERFF Status: Closed State Tr Num: 39951  
 Sub-TOI: L07I.101 Fixed/Indeterminate Co Tr Num: State Status: Approved-Closed  
 Premium - Single Life  
 Filing Type: Form Co Status: Reviewer(s): Linda Bird  
 Author: Kim Hefner Disposition Date: 08/21/2008  
 Date Submitted: 08/15/2008 Disposition Status: Approved  
 Implementation Date Requested: On Approval Implementation Date:  
 State Filing Description:

## General Information

Project Name: Status of Filing in Domicile: Authorized  
 Project Number: Date Approved in Domicile: 06/03/2008  
 Requested Filing Mode: Informational Domicile Status Comments:  
 Explanation for Combination/Other: Market Type: Individual  
 Submission Type: Resubmission Previous Filing Number: GPML-125659885  
 Group Market Size: Overall Rate Impact:  
 Group Market Type: Filing Status Changed: 08/21/2008  
 State Status Changed: 08/21/2008  
 Deemer Date: Corresponding Filing Tracking Number:

### Filing Description:

We wish to substitute the enclosed policy form for the one included in the original filing of form 58P LIF08. The following changes have been made to the original form:

1. Subsequent to the filing, the company noted that the mortality table description in the filed form indicated "Standard" and they wish to clarify that the "Smoker or Non-Smoker" mortality table is used in calculating values for this form.
2. The language under dividend option 3 (Paid-Up Additional Insurance) has changed.

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A redline copy of the form indicating the changes is included for your reference.

No other changes have been made to the form.

To date, no policies have been issued under form 58P LIF08.

## Company and Contact

### Filing Contact Information

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

Kim Hefner, Compliance Manager khefner@allenbailey.com  
 8310 Capital of Texas Hwy North (512) 502-8800 [Phone]  
 Austin, TX 78731 (512) 502-8638[FAX]

### Filing Company Information

Government Personnel Mutual Life Insurance CoCode: 63967 State of Domicile: Texas  
 Company  
 Post Office Box 659567 Group Code: Company Type: Life  
 San Antonio, TX 78265 Group Name: State ID Number:  
 (210) 357-2222 ext. [Phone] FEIN Number: 74-0651020  
 -----

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation: \$50 fee is submitted - TX does not charge a filing fee for substitution filings.  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Government Personnel Mutual Life Insurance	\$50.00	08/15/2008	21961937

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	08/21/2008	08/21/2008

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## Disposition

Disposition Date: 08/21/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		No
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Actuarial Memo		No
<b>Supporting Document</b>	cover letter		Yes
<b>Form</b>	whole life		Yes

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## Form Schedule

**Lead Form Number:** 58P LIF08

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	58P LIF08	Policy/Cont whole life ract/Fratern al Certificate	Revised	Replaced Form #: Previous Filing #: GPML-125659885	64	58P LIF08 - AR Revised 081408.pdf



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## Rate Information

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## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** cover letter

08/15/2008

### Comments:

### Attachments:

AR redline.pdf

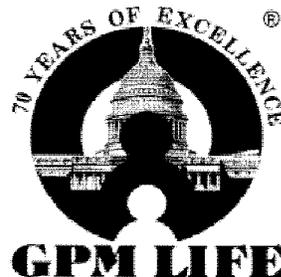
AR\_sub LIF08.pdf

Authorization Allen Bailey and Assoc 2008.pdf



# Government Personnel Mutual Life Insurance Company

San Antonio, Texas  
(CALLED "GPM" IN THIS POLICY)



**GPM** will pay the benefits provided in this policy subject to its terms and conditions.

**30 DAY RIGHT TO EXAMINE POLICY.** It is important to Us that You are satisfied with this Policy. If You are not satisfied, You may return the Policy to Our Home Office or to Your agent within 30 days after You receive it. We will refund all the premium You have paid. The Policy will be deemed void from the Policy Date.

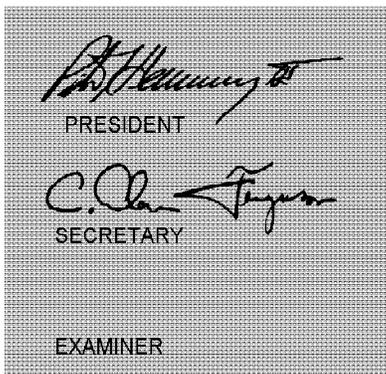
**SIGNED BY GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY** at its Home Office at 2211 NE Loop 410, San Antonio, Texas 78217 as of the Policy Date.

**PLEASE EXAMINE THIS POLICY CAREFULLY.**

This is a legal contract between You and GPM Life.

For Policyowner Service or Claim Information Call:

1-800-929-4765

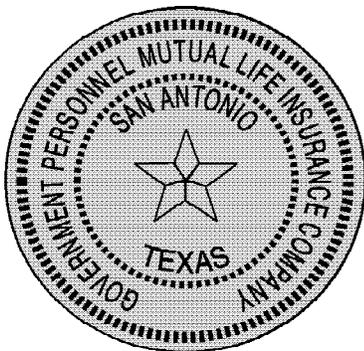


PRESIDENT

SECRETARY

EXAMINER

**Life Policy.**  
**Proceeds Payable at Insured's Death**  
**Premiums Payable during Insured's Lifetime,**  
**as Shown on the Schedule Page.**  
**Pays Dividends Annually from Second Year.**



**POLICY NUMBER:**

[ 58P LIF08 ]

**POLICY DATE:**

[ January 1, 2008 ]

**NAME OF INSURED:**

[ John Doe ]

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**A copy of the Application and any Endorsements or Riders follows page 15.**

**SCHEDULE PAGE**

PLAN	COVERAGE DESCRIPTION	SUM INSURED	POLICY CLASS	ANNUAL PREMIUM	BENEFIT CEASES	POLICY NUMBER:
[WL08	Whole Life Policy	\$25,000	100%	\$360.25	2073 ]	[58P LIF08]
	[		Non-Tobacco Use ]			<b>POLICY DATE:</b>
						[January 1, 2008]
						<b>NAME OF INSURED:</b>
						[John Doe]
						<b>AGE AT ISSUE/SEX:</b>
						[35 Male]
						<b>ANNUAL PREMIUM:</b>
						[\$360.25]
						<b>OWNER:</b>
						[John Doe]
<p>CASH VALUE INTEREST RATE: 5.00 PERCENT            PAID-UP INSURANCE INTEREST RATE: 5.00 PERCENT            INTEREST RATE FOR RESERVES: 4.00 PERCENT (ALL YEARS)            VALUATION METHOD: COMMISSIONER'S RESERVE            MORTALITY TABLE: 2001 CSO <u>Smoker or Nonsmoker Mortality Table</u>, Age Last Birthday, Male/Female</p>						<p><b>The owner and beneficiary are as stated in the application unless later changed.</b></p>

## TABLE OF CASH, LOAN AND NONFORFEITURE VALUES

PER [\$25,000] SUM INSURED

END OF POLICY YEAR	ATTAINED AGE OF INSURED	POLICY ANNIVERSARY IN YEAR	TABULAR CASH OR LOAN VALUE	PAID-UP LIFE INSURANCE	PAID-UP TERM INSURANCE YEARS	DAYS
[ 1	[ 36	[ 2009	[ \$ 0	[ \$ -	[ 0	[ 0
2	37	2010	0	-	0	0
3	38	2011	100	609	3	39
4	39	2012	300	1,749	7	300
5	40	2013	525	2,934	11	312
6	41	2014	750	4,019	14	271
7	42	2015	1,000	5,138	17	14
8	43	2016	1,250	6,160	18	264
9	44	2017	1,500	7,092	19	327
10	45	2018	1,775	8,055	20	333
11	46	2019	2,050	8,932	21	241
12	47	2020	2,325	9,730	22	78
13	48	2021	2,625	10,553	22	269
14	49	2022	2,925	11,295	23	23
15	50	2023	3,225	11,964	23	79
16	51	2024	3,550	12,653	23	129
17	52	2025	3,900	13,360	23	176
18	53	2026	4,250	13,998	23	182
19	54	2027	4,600	14,573	23	151
20	55	2028	4,975	15,170	23	124
25	60	2033	6,950	17,646	22	66
27	62	2035	7,800	18,470	21	184
30	65	2038	9,100	19,526	20	118
65 ]	100 ]	2073 ]	25,000 ]	25,000 ]	0 ]	0 ]

NONFORFEITURE FACTOR PER \$1,000 SUM INSURED

POLICY YEARS 1+ [9.17498]

See paragraphs 9.01 - 9.02 for a statement of the Basis for Calculation of Tabular Cash Values and Nonforfeiture Values.

For Loan Value, the value shown is used in the first step of the Loan Value calculation. See Paragraph 5.01. Interest Rate is 7.40% per annum, payable in advance.

## GENERAL PROVISIONS

### Definitions.

**1.01** When We use the following words, We mean:

**Age** - means at any Policy Anniversary, the Insured's Age at the Insured's last birthday. Age is sometimes called Attained Age.

**Cash Value** - That amount of cash that We will give You if You surrender the Policy to Us before the death of the Insured. The Cash Value at the end of any Policy Year is that amount shown in the Table of Cash, Loan and Nonforfeiture Values Table, plus any Dividend Credits and less any Indebtedness.

**Dividend Credits** - The value of any earned dividends You have not cashed or used to pay premiums.

**He, His, Him** - Will be taken to mean persons of either sex.

**Home Office** - The main office of GPM in San Antonio, Texas.

**Indebtedness** - Any debts due Us under this Policy.

**Insured** - The person whose life is Insured under this Policy. Usually, the Insured is the Owner of the Policy, but not always.

**Nonforfeiture Options** - Those choices You have if You stop paying premiums before they are scheduled to cease at the time shown in the Policy Schedule. It involves applying or taking the Cash Value.

**Policy** - means this Policy.

**Policy Anniversary** - means the same day and month as the Policy Date, for each succeeding years this Policy remains in force.

**Policy Date** - means the first instant of the date this Policy begins. This is the date from which Policy anniversaries, Policy Years, Policy months, and premium due dates are determined. The Policy Date is shown on the Schedule Page.

**Policy Year** - means the period from the Policy Date to the last instant of the day before the first Policy Anniversary, and the period from each Policy Anniversary to the last instant of the day before the next Policy Anniversary.

**Proceeds** - The amount We must pay under this Policy's terms when it matures, or when the Insured dies.

**Sum Insured** - The amount of death benefit described or shown on the Schedule Page of this Policy. It applies only while this Policy is in full force. Terms, conditions and amount of death benefit may be changed if a Nonforfeiture Option has been exercised.

**We, Us, Our** - Government Personnel Mutual Life Insurance Company (GPM).

**You, Your** - The Owner of this Policy.

## GENERAL PROVISIONS - Continued

### Consideration for this Policy.

**1.02** We insure the life of the Insured, in consideration of (a) the application and (b) premiums paid during the Insured's life as the Policy directs.

### Entire Contract.

**1.03** This Policy, including a copy of Your written application, is the entire contract between You and Us. In the absence of fraud, all statements made in Your applications will be considered representations and not warranties. Only statements made in the application can be used to void this Policy or defend against a claim.

### Can this Policy Be Changed?

**1.04** Your Policy cannot be changed unless You agree to it. The change must be written. Only the President, a Vice President, the Secretary, an Assistant Secretary, the Actuary, or the Treasurer can make or change this Policy or waive anything in it.

### What Are the Owner's Rights?

**1.05** You may use and enjoy every right, privilege, option, and benefit granted by this Policy or by Us. If the Insured is a minor, is not the Owner, and the Owner dies, ownership shall pass to the contingent Owner if any. If no contingent Owner is named, ownership shall pass in this order:

- (1) The custodial parent or parents, if living, with right of survivorship;
- (2) If not, the legal guardian of the estate of the Insured.

If the Owner dies after the Insured has reached the Age of majority, ownership will pass to the Insured if no contingent Owner was named.

### Can Ownership Be Transferred?

**1.06** You may transfer this Policy to a new Owner in a written form satisfactory to Us. Change of ownership is not good until We receive the written request at Our Home Office. The date of change will be the date the request was signed, even if the Insured is dead when We receive the request. But such change will be subject to any payment made or action taken by Us before We receive the request.

### Can You Assign this Policy?

**1.07** Your rights and the beneficiary's may be controlled by any assignment You make that We receive. We are not responsible for the assignment being valid or for its effect. But if a claim is made under the assignment, there must be proof of interest and the extent of the interest.

### Payments by the Company.

**1.08** All payments by Us under this Policy are payable at Our Home Office in U.S. Dollars.

## BENEFIT PROVISIONS

### Payment of Policy Proceeds.

**2.01** We promise to pay the Proceeds of this Policy to the beneficiary, if We receive due proof of the Insured's death while the Policy is in force, and due proof of the right of the claimant to the Proceeds of the Policy.

**2.02** You will be required to give Us this Policy when settlement is made.

### What Amount is Payable?

**2.03** When We receive proof of the Insured's death, We will pay the Sum Insured with certain

additions and deductions. We will add any dividend additions, accumulated dividends, unpaid dividends, Premium Deposit Funds, or any other death benefits payable. We will deduct any Indebtedness due Us.

### Interest Will Be Added if Payment is Delayed.

**2.04** If payment of the death benefit has not been made within thirty (30) days from the date We receive due proof of the Insured's death and due proof of the right of the claimant to the Proceeds, We will pay interest on the death benefit at the rate of 8.0% per year. We will compute the interest from the date of the Insured's death to the date the Proceeds are paid.

## BENEFIT PROVISIONS - Continued

### Who Will Receive Policy Proceeds?

**2.05** The original beneficiary is named in the application. When the Insured dies, We will pay the Proceeds to the latest beneficiary named according to the terms of this Policy. If no beneficiary survives the Insured, then the beneficiary will be the Owner, if living. If not, We will pay the Owner's estate.

**2.06** Unless this Policy provides otherwise, while the Insured is living, the beneficiary, may be changed by filing with Us a signed written request in a form satisfactory to Us. If an irrevocable beneficiary has been named and is still living, that person's written consent will be needed for any beneficiary change. Any change will not take effect until recorded by Us at Our Home Office. Once recorded, the change will be effective as of the date the request was signed, but this change will be subject to any payment or action We took before recording it.

### Can We Contest this Policy?

**2.07** We cannot contest this Policy after it has been in force during the lifetime of the Insured for two (2) years from the Policy Date, except for fraud and/or non-payment of premiums.

If this Policy is reinstated, We cannot contest the reinstatement after this Policy is again in force for two (2) years from the effective date of reinstatement while the Insured is alive, except for fraud and/or non-payment of premiums. We will rely on material representations made in the reinstatement application.

### Does Suicide Make a Difference?

**2.08** If the Insured commits suicide within two (2) years from the Policy Date, while sane or insane, We will pay in one sum only the total of premiums paid less Indebtedness. When the laws of the state in which this Policy is delivered require less than this two (2) year period, the period will be as stated by such laws.

### What if Incorrect Age or Sex of Insured is Given?

**2.09** We can adjust the amount payable if the Age or sex of the Insured is misstated. The amount will be that which the premiums would have bought at the correct Age or sex at the Policy Date.

## PREMIUM PROVISIONS

### How Can Premiums Be Paid?

**3.01** All premiums must be paid in advance to Us at the Home Office or to Our authorized agent. You may pay premiums annually, semi-annually or by an automated monthly mode. The premium for the mode You selected is shown on the Schedule Page. Upon request of the person paying premiums on this Policy, We will give a receipt signed by one of the GPM Officers listed in Paragraph 1.04 for each premium paid.

### What if a Payment is Late?

**3.02** A premium not paid on or before its due date is in default. But You have a grace period of thirty-one (31) days for payment after the first one. During that period, the Policy will remain in force. If You do not pay within that period, the Policy will be void, unless the Policy provides otherwise.

### Can this Policy Be Reinstated?

**3.03** If this Policy has not been surrendered for cash, You may reinstate it within five (5) years of the premium payment default. The Insured must be alive at that time. You may do so in two ways:

- (1) You may reinstate within thirty-one (31) days after the grace period has expired by paying the premium in default. Also, You must pay or reinstate any Indebtedness and pay interest on it at the rate of 6% per annum.
- (2) Thereafter, but within five (5) years of premium default, You may reinstate by doing the following:
  - (a) Write Us asking to reinstate the Policy.

## PREMIUM PROVISIONS - Continued

- (b) Give Us evidence of insurability as We require.
- (c) Pay or reinstate any Indebtedness.
- (d) Pay all past premiums.
- (e) Pay interest on (c) and (d) at the rate of 6% per annum.

### Premiums Will Be Adjusted at Death.

**3.04** If the Insured dies while someone is still paying premiums, We need premiums only through the month of death. We will refund any paid beyond that month.

### Will a Premium Be Loaned Automatically?

**3.05** In the application or later in writing You may elect to add the Automatic Premium Loan option. If You write, We must receive it before any grace period of the premium in default has expired. You may later revoke the option by writing the Home Office. The change will go into effect when received.

**3.06** If the option is in effect, We will automatically pay by loan any premium past due. Each loan will reduce the Policy's Loan Value. We will do so only if the loan, plus interest, plus other Indebtedness does not exceed the Policy's Loan Value at the next premium due date. If the values are too small, We will automatically pay by loan as much of the premium past due as the Policy's Loan Value will cover. We will do this for as long as the total Indebtedness does not exceed the Loan Value.

### Advance Premiums Will Be Placed in a Premium Deposit Fund.

**3.07** You may pay premiums in advance. You must pay them to Our Home Office. The fund of advance premiums will draw interest at a rate that We will set (2.0% or more per year). We will not accept more than the amount which will pay all future premiums.

**3.08** We will charge any premium not paid at the end of the grace period against the Premium Deposit Fund. If the fund is not enough to pay the full premium, then a lesser amount will be paid. If the Automatic Premium Loan option is in effect, We will pay the premium in another way. First, We will draw from the Premium Deposit Fund. If there is not enough to pay the premium, We will pay by loan the rest from the Loan Value of the Policy.

**3.09** You may take money from the Premium Deposit Fund at any time. We will pay it to You if:

- (1) You surrender this Policy for its Cash Value;
- (2) Any Nonforfeiture Option comes in effect; or
- (3) A Policy Loan is granted.

**3.10** The rules of the jurisdiction in which We delivered this Policy shall overrule any of the above fund provisions, if in conflict.

## DIVIDEND PROVISIONS

### When Are Dividends Paid?

**4.01** We decide each year if We have a divisible surplus and how much Your share will be. Your share, if any, called a dividend, will be credited to Your Policy. This dividend will reflect Our mortality, expense and investment experience and will be affected by any Policy debt during the Policy Year.

### How May Dividends Be Used?

**4.02** You may use Your dividends in several ways:

- (1) **Cash** - We pay You in cash.
- (2) **Reduce Premiums** - You may use the dividends to reduce Your premiums.

- (3) **Paid-Up Additional Insurance** - You may buy paid-up insurance on the life of the Insured. The rate shall be the net single premium based on the paid-up insurance interest rate on the Schedule Page at the Attained Age of the Insured. Its Cash Value will equal the Paid-Up Additional Insurance multiplied times the net single premium based on the paid-up insurance interest rate at the Attained Age of the Insured. Its Cash Value will never be less

than the dividends so applied. This insurance shall also be eligible for dividends.

- (4) **Accumulation** - You may leave Your dividends with Us to accumulate interest. We will set the rate each year, but it will never be less than 2.0%. You get the dividends plus interest on written request, or You can get them when the Policy terminates.

**4.03** Unless You tell Us otherwise, We will use the dividends to buy paid-up additional insurance.

### Can Dividends Pay-up or Mature this Policy Early?

**4.04** You may elect to pay-up this Policy under certain conditions. If the Dividend Credits plus the Tabular Cash Value equals the net single premium, You may do so. The premium rate will be that of the Insured's Attained Age. You must do this within thirty-one (31) days of the premium due date.

**4.05** By written consent, You may mature this Policy as an endowment. You may do so when the Dividend Credits plus the Tabular Cash Value equals or exceeds the Sum Insured.

## LOAN PROVISIONS

### Can You Borrow Against this Policy?

**5.01** You may borrow money from Us against this Policy, on the sole security of the Policy, if the loan does not exceed the Loan Value. The Loan Value for any Policy Year will be figured in these steps:

- (1) Start with the Tabular Cash Value shown in the table on Schedule Page. We will furnish values for years not shown.
- (2) Add any Dividend Credits You have not used.
- (3) Deduct premiums not paid to the end of the year.
- (4) Deduct any Indebtedness You already have on this Policy.
- (5) Deduct interest on the net amount (the result of steps 1 through 4 above) to the end of the year.

**5.02** You may not borrow money against this Policy if it is not in force, or if there is no Loan Value.

### Interest Is Charged on the Loan.

**5.03** Loan shall bear interest at the rate of 7.4%. You must pay the interest in advance each year, except at the time the loan was made. At that time, the interest to the next Policy Anniversary will be deducted from the loan amount You receive. Interest not paid when due will be added to the loan and will bear interest.

### What if Indebtedness Exceeds Loan Value?

**5.04** Whenever the Indebtedness exceeds the Loan Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay off the excess debt in thirty-one (31) days after We mail the notice, the Policy will be void.

## LOAN PROVISIONS - Continued

### Can You Repay the Loan?

**5.05** You may pay any part or all of the loan against this Policy at any time while this Policy is in force. We will refund any unearned interest or credit it to the Policy as of the payment date.

### We Can Defer Granting a Loan.

**5.06** Except for a loan to pay premiums, We may defer granting a loan for a period not to exceed six (6) months from receipt of the loan application.

## EXCHANGE PROVISIONS

### Exchange Privilege.

**6.01** You may request to exchange this Policy for one of another plan. The Sum Insured of the new policy may not exceed the Sum Insured of this Policy. You may select any life insurance plan We are then issuing for the Insured's Age and risk class, so long as premiums on the new Policy are payable for at least five (5) years. The new Policy will have the same or a later date as this Policy and will be subject to any Indebtedness. Future premiums will be at the premium rate of the new policy.

(2) If this Policy has been in force for more than two (2) years, the cost will be the difference between the Cash Values of the new policy and this Policy at the date of exchange, increased by 5%.

**6.03** If You request a lower premium plan, We will refund any differences in the Cash Values.

### Other Requirements.

**6.04** We reserve the right to require evidence of insurability satisfactory to Us if:

### Cost or Allowance on Exchange.

**6.02** Your cost for changing to a higher premium policy will be figured in one of these ways:

(1) If this Policy has been in force for two (2) years or less, the cost will be the total additional new policy premium that would have been paid if the new policy had been issued originally.

(1) The new Policy has a lower premium rate than this Policy; or

(2) The premium rate increases by more than 10% and the Waiver of Premiums for Disability Benefit is in effect on this Policy; or

(3) You request an additional benefit on the new Policy that You do not have on this Policy.

## NONFORFEITURE PROVISIONS

### When Can You Elect a Nonforfeiture Option?

**7.01** When this Policy has a Cash Value, You may take or apply such value if You choose not to continue under the original terms of this Policy.

### Choice When Premium Payments Are Stopped.

**7.02** If a premium has been in default less than sixty (60) days, and if the Policy has a Cash Value at the time of default, the Owner has several options.

### Option 1. Paid-Up Term Insurance.

**7.03** If paid-up term insurance values are shown in the Table of Cash, Loan and Nonforfeiture Values, You may continue this Policy from the due date of a premium in default as non-participating term insurance. The amount will be for the Sum Insured plus any dividend additions and less any Indebtedness. The period for the paid-up term insurance will be that which the Cash Value will buy as a net single premium at the Attained Age of the Insured.

## NONFORFEITURE PROVISIONS - Continued

Any value more than that needed to buy such insurance will be paid to You in cash. Such insurance will have Cash Values, but no Loan Value.

Exception: If the Insured is in a risk class which requires that an extra premium be charged, as shown in the Schedule Page, the paid-up term insurance option is not available.

### **Option 2. Paid-Up Life Insurance for a Reduced Amount.**

**7.04** You may continue this Policy as paid-up life insurance for a lesser amount from the due date of the premium in default. This amount will be paid on the death of the Insured. The paid-up amount will be that which the Cash Value will buy as a net single premium at the Attained Age of the Insured. The Policy as paid-up life insurance will have Cash and Loan Values. We will credit it with its share of any dividends that We declare.

### **Option 3. Surrender for Cash.**

**7.05** You may surrender this Policy to Us for its Cash Value. If You surrender it within sixty (60) days after the due date of a premium in default, the surrender value will not be less than the Cash

Value on that due date. We may defer payment of the Cash Value on surrender for not more than six (6) months after You apply for surrender. If You surrender this Policy to Us for its Cash Value, any unearned premiums paid for any period beyond the end of the month in which the Policy is surrendered will be returned to You.

### **What Option Takes Effect if You Do Not Choose?**

**7.06** If paid-up term insurance values are shown on the Table of Cash, Loan and Nonforfeiture Values, We will use the Cash Value of this Policy to buy paid-up term insurance when the grace period for a premium in default expires. The only exceptions will be these:

- (1) If within sixty (60) days after the due date of the premium in default and while the Insured is alive, You apply to Us for paid-up life insurance in writing.
- (2) You surrender this Policy to Us for cash.

**7.07** If paid-up term insurance is not available under this Policy, then We will use the Cash Value to buy paid-up life insurance when the grace period for a premium in default expires.

## SETTLEMENT PROVISIONS

### **When Can Settlement Options Be Used?**

**8.01** We will pay all or part of the Proceeds of this Policy under any of the Settlement Options below. However, payment is subject to any assignment You made of the Proceeds. You may elect or change any one of these options at any time while the Insured is alive. But You must tell Us at Our Home Office of the choice or change in writing.

**8.02** At the time of the Insured's death, the beneficiary can elect one of the Settlement Options if You have not done so.

### **A Settlement Agreement is Required.**

**8.03** When the Proceeds become payable, We may require that You send Us this Policy. We will prepare a Settlement Agreement and send it to the Payee. It will set forth the rights and the benefits of the Payee under this Policy.

### **Who May Receive Settlement Payments?**

**8.04** The person(s) who will benefit under an option will be the Payee(s). Normally a Payee must be a natural person taking in His own right. Exceptions must have Our consent to be named Payees.

### **Proof That Payee is Alive.**

**8.05** Before We make payment under any option, We may require proof that the Payee is alive. If We require proof, then no payment is due until proof is received in Our Home Office.

## SETTLEMENT PROVISIONS - Continued

### When Are Installments Paid?

**8.06** We will make the first payment under Option 1, 2, 3, 5, or 6 just as soon as We have approved the claim for settlement. The rest of the installments will be paid according to the type of payment selected.

### What if Payee Dies?

**8.07** If the Payee (surviving Payee under Option 5 or 6) dies before He receives all guaranteed installments under Option 1, 2, 3, or 5, We will pay His estate in cash the commuted value of the unpaid installments. Any other type of payment must be approved by Us. In computing the value, We will use an interest rate of 2.0% compounded each year.

### Is There Protection Against Creditors?

**8.08** The Proceeds of payments due or to become due under an option may not be assigned. Unless provided in the election, the Proceeds may not be encumbered, alienated, anticipated, or commuted. They may not be withdrawn, except as provided in Option 4. To the extent allowed by law, the Proceeds not yet paid under an option will not be subject to the Payee's debts, Policy's or engagements. They will not be subject to any court process to levy upon or attach the Proceeds for their payments.

### Excess Interest or Income Dividend.

**8.09** Any amount held by Us under Option 3 or 4 shall earn interest at a rate set by Us (2.0% or more per year). Any guaranteed installment payments under Options 1, 2, 5, and 6 shall be increased by any Income Dividend that We declare.

### What Options May Be Elected?

#### Option 1. Guaranteed Installments for a Fixed Period.

**8.10** For each \$1,000 due, We will pay the Proceeds in equal monthly installments over a period of from 5 to 30 years. The installments will be as shown in the following table. The guaranteed interest rate is 2.0%.

**Option 1. Table**

Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments
5	\$17.49	20	\$5.04
6	14.72	21	4.85
7	12.74	22	4.67
8	11.25	23	4.51
9	10.10	24	4.36
10	9.18	25	4.22
11	8.42	26	4.10
12	7.80	27	3.98
13	7.26	28	3.87
14	6.81	29	3.77
15	6.42	30	3.68
16	6.07		
17	5.77		
18	5.50		
19	5.26		

### Option 2. Life Income.

**8.11** We will pay the Proceeds in equal monthly installments in any one of two ways:

- (1) We will pay during the life of the Payee (Life Annuity) if He is not less than Attained Age 50 when the payments begin.
- (2) We will pay over a period of 10 or 20 years certain. Then We will pay during the rest of the life of the Payee.

The amount of each installment depends on the Attained Age and sex of the Payee when the first installment is due. We will compute the installment for each \$1,000 due from the following table. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

**Option 2. Table**

MONTHLY INSTALLMENTS PAYABLE					
Life Annuity	10 Years Certain and Life		Age of Payee	20 Years Certain and Life	
	Male	Female		Male	Female
(Not available under age 50)	\$2.27	\$2.20	Under 15	\$2.26	\$2.20
	2.28	2.21	15	2.28	2.21
	2.30	2.23	16	2.29	2.23
	2.32	2.24	17	2.31	2.24
	2.33	2.26	18	2.33	2.26
	2.35	2.27	19	2.35	2.27
	2.37	2.29	20	2.37	2.29

## SETTLEMENT PROVISIONS - Continued

### Option 2. Table - Continued

MONTHLY INSTALLMENTS PAYABLE						
Life Annuity		10 Years Certain and Life		Age of Payee	20 Years Certain and Life	
Male	Female	Male	Female		Male	Female
		\$2.39	\$2.31	21	\$2.39	\$2.31
		2.41	2.33	22	2.41	2.32
		2.43	2.35	23	2.43	2.34
		2.45	2.36	24	2.45	2.36
		2.48	2.38	25	2.47	2.38
		2.50	2.40	26	2.49	2.40
		2.52	2.43	27	2.52	2.42
		2.55	2.45	28	2.54	2.44
		2.58	2.47	29	2.57	2.47
		2.60	2.50	30	2.60	2.49
		2.63	2.52	31	2.62	2.52
		2.66	2.55	32	2.65	2.54
		2.69	2.57	33	2.68	2.57
		2.73	2.60	34	2.71	2.59
		2.76	2.63	35	2.75	2.63
		2.80	2.66	36	2.78	2.65
		2.83	2.69	37	2.81	2.68
		2.87	2.72	38	2.85	2.71
		2.91	2.76	39	2.89	2.75
		2.95	2.80	40	2.93	2.78
		3.00	2.83	41	2.97	2.82
		3.04	2.87	42	3.01	2.85
		3.09	2.91	43	3.05	2.89
		3.14	2.96	44	3.10	2.93
		3.19	3.00	45	3.15	2.98
		3.25	3.05	46	3.19	3.02
		3.30	3.09	47	3.24	3.06
		3.36	3.15	48	3.30	3.11
		3.42	3.20	49	3.35	3.16
\$3.51	\$3.27	3.49	3.26	50	3.40	3.21
3.58	3.33	3.56	3.31	51	3.46	3.26
3.66	3.39	3.63	3.38	52	3.52	3.32
3.74	3.46	3.70	3.44	53	3.58	3.37
3.82	3.53	3.78	3.51	54	3.64	3.43
3.90	3.60	3.86	3.58	55	3.70	3.49
3.99	3.68	3.95	3.65	56	3.77	3.56
4.09	3.76	4.04	3.73	57	3.84	3.62
4.19	3.85	4.13	3.82	58	3.90	3.69
4.30	3.94	4.23	3.90	59	3.97	3.76
4.42	4.04	4.34	4.00	60	4.04	3.83
4.54	4.14	4.45	4.09	61	4.11	3.90
4.67	4.25	4.56	4.20	62	4.18	3.98
4.81	4.37	4.69	4.31	63	4.25	4.05
4.96	4.50	4.81	4.42	64	4.31	4.13
5.12	4.63	4.95	4.54	65	4.38	4.20
5.29	4.77	5.09	4.67	66	4.45	4.28
5.48	4.93	5.23	4.80	67	4.51	4.35
5.67	5.09	5.39	4.95	68	4.57	4.42
5.88	5.27	5.54	5.10	69	4.62	4.49
6.10	5.46	5.70	5.25	70	4.68	4.56
6.33	5.66	5.87	5.42	71	4.73	4.62
6.58	5.88	6.04	5.59	72	4.77	4.68
6.85	6.12	6.22	5.78	73	4.81	4.74
7.13	6.38	6.39	5.96	74	4.85	4.79
7.44	6.66	6.57	6.16	75	4.88	4.83
7.76	6.96	6.75	6.36	76	4.91	4.87
8.11	7.29	6.93	6.56	77	4.94	4.90
8.48	7.64	7.11	6.76	78	4.96	4.93
8.88	8.03	7.29	6.97	79	4.98	4.95
9.31	8.44	7.46	7.17	80	4.99	4.97

### Option 3. Installments of a Set Amount.

**8.12** We will pay the Proceeds in equal or varied installments if You and We agree on the plan of payment. We will pay the installments until the Proceeds, with interest thereon, are consumed. We will compute the interest at the rate of 2.0% compounded each year.

### Option 4. Proceeds Left at Interest with Right to Withdraw Deposit.

**8.13** The Proceeds may be left on deposit with Us to earn interest, but the Payee may make withdrawals unless prohibited in the election. Any sum withdrawn must be at least \$50. The Payee may leave the interest that the deposit earns to accumulate, or He may withdraw it. The interest that each \$1,000 earns for each withdrawal period is shown in the table below. The first interest payment will be made at the end of the period elected. We will measure the period from the date We approve the claim.

Frequency of Payment	Annual	Semi-Annual	Quarterly	Monthly
Amount Payable	\$20.00	\$9.93	\$4.95	\$1.65

**8.14** When the Payee dies, any unpaid Proceeds under this option will be paid equally to the surviving members of the successive class of beneficiaries. If there are none, and You have not given Us other instructions, We will pay the rest of the Proceeds to the estate of the Payee.

**8.15** Unless the right has been denied in the election, any Proceeds held under Option 4 may be applied under any other Settlement Option

### Option 5. Joint and Last Survivor Life Income.

**8.16** The Proceeds may be paid in equal monthly installments jointly to two Payees. We will pay for a period of ten (10) years certain, and then will continue to pay the same amounts while both are alive. After the death of one Payee, We will continue to pay the survivor until He dies. If either of the Payees fails to survive the date when the payments are due to start, this option then becomes void. Each Payee must submit to Us proof of Age before We will start to pay under this option.

## SETTLEMENT PROVISIONS - Continued

**8.17** The following table shows guaranteed monthly payments under this option. The table assumes equal Age of both Payees. Values for other Age combinations may be obtained from Us. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

**Option 5. Table**

<b>JOINT AND LAST SURVIVOR MONTHLY INSTALLMENTS PAYABLE</b>			
Equal Age of Payees	Two Male Payees	Two Female Payees	One Male and One Female Payee
30	\$2.40	\$2.33	\$2.36
35	2.51	2.44	2.47
40	2.66	2.56	2.60
45	2.83	2.72	2.77
50	3.05	2.91	2.97
51	3.10	2.96	3.02
52	3.16	3.00	3.07
53	3.21	3.05	3.12
54	3.27	3.10	3.18
55	3.33	3.16	3.23
56	3.40	3.22	3.29
57	3.47	3.28	3.36
58	3.54	3.34	3.42
59	3.61	3.41	3.49
60	3.69	3.48	3.57
61	3.78	3.55	3.65
62	3.87	3.63	3.73
63	3.97	3.71	3.82
64	4.07	3.80	3.92
65	4.17	3.90	4.02
66	4.29	4.00	4.12
67	4.41	4.10	4.23
68	4.53	4.22	4.35
69	4.66	4.34	4.48
70	4.81	4.47	4.62
71	4.95	4.61	4.76
72	5.11	4.75	4.91
73	5.27	4.91	5.07
74	5.44	5.08	5.24
75	5.62	5.25	5.41
76	5.80	5.44	5.60
77	5.99	5.63	5.80
78	6.18	5.84	6.00
79	6.38	6.05	6.20
80	6.59	6.27	6.42
81	6.79	6.49	6.63
82	6.99	6.72	6.85
83	7.20	6.95	7.07
84	7.39	7.17	7.28
85	7.59	7.39	7.49
86	7.77	7.60	7.68
87	7.95	7.80	7.87
88	8.11	7.98	8.05
89	8.27	8.16	8.21
90	8.41	8.31	8.36
91	8.54	8.46	8.50
92	8.66	8.58	8.62
93	8.77	8.70	8.73
94	8.86	8.80	8.83
95	8.94	8.89	8.92
96	9.00	8.97	8.99
97	9.06	9.03	9.05
98	9.10	9.08	9.09
99	9.13	9.12	9.13
100	9.15	9.15	9.15

**Option 6. Joint Life Income with Two-Thirds to Survivor.**

**8.18** The Proceeds may be paid jointly to two Payees in equal installments while both are alive. After one dies, We will reduce one amount of income payment to two-thirds of the initial installment amount. Then We will send the survivor that amount for the rest of His life. If either of the Payees fails to survive the date when payments are due to start, this option becomes void. Each Payee must submit to Us proof of Age before We will start to pay under this option.

**8.19** The following table shows guaranteed initial monthly payments per \$1,000 of Proceeds for two male or two female Payees, or for one of each sex. The table assumes Payees of the same Age. You may obtain values for other Age combinations from Us. The values in the table are based on the 2000 Individual Annuity Mortality Table with 2.0% guaranteed interest rate.

**Option 6. Table**

<b>JOINT AND TWO-THIRDS SURVIVOR MONTHLY INSTALLMENTS PAYABLE</b>			
Equal Age of Payees	Two Male Payees	Two Female Payees	One Male and One Female Payee
30	\$2.53	\$2.44	\$2.48
35	2.68	2.56	2.62
40	2.85	2.72	2.78
45	3.07	2.90	2.98
50	3.35	3.14	3.24
51	3.40	3.19	3.29
52	3.47	3.25	3.35
53	3.54	3.31	3.42
54	3.62	3.37	3.49
55	3.69	3.44	3.56
56	3.77	3.51	3.63
57	3.86	3.58	3.71
58	3.95	3.66	3.80
59	4.05	3.74	3.88
60	4.15	3.83	3.98
61	4.26	3.92	4.08
62	4.37	4.02	4.18
63	4.49	4.13	4.30
64	4.63	4.24	4.42
65	4.77	4.36	4.55
66	4.92	4.48	4.68
67	5.07	4.62	4.83
68	5.24	4.76	4.98
69	5.42	4.92	5.15
70	5.61	5.09	5.33
71	5.82	5.27	5.52
72	6.03	5.46	5.72
73	6.26	5.67	5.94
74	6.51	5.90	6.18
75	6.77	6.14	6.43

**Option 7. Settlement as Agreed.**

**8.20** We will pay the amount due in any manner that You or the Payee and We can agree upon.

## BASIS OF VALUES

**9.01** Tabular Cash Values and the Nonforfeiture Values shown in the Table of Cash, Loan and Nonforfeiture Values are based on these assumptions:

- (1) This Policy has been in force and all premiums due have been paid to the end of the Policy Years shown;
- (2) There are no Dividend Credits; and
- (3) There is no Indebtedness.

Tabular Cash Values take into account the following:

- (1) time that has elapsed; and
- (2) premiums paid that were due.

Except that up to thirty-one (31) days after a Policy Anniversary it shall not be less than the Tabular Cash Value on that anniversary. We will give on request any values not shown in the table.

**9.02** A detailed statement of the method of determining reserves and values under this Policy has been filed with the Insurance Supervisory Official of the state where the Policy is applied for. All such values are greater than or equal to the minimums required by law in that state.

**POLICY  
DESCRIPTION**

Life Policy.  
Proceeds Payable at Insured's Death.  
Premiums Payable during Insured's Lifetime, as Shown on the Schedule Page.  
Pays Dividends Annually from Second Year.

This Policy is a legal contract. Read Your Policy carefully.

Policyholders' meeting held at Home Office annually on second Wednesday of April beginning at 9:00 A.M.

**FOR INFORMATION  
OR TO MAKE A COMPLAINT,  
CALL: 1-800-929-4765 OR 1-210-357-2222**

**GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY  
2211 N.E. Loop 410  
San Antonio, Texas 78217**

**GPM LIFE BUILDING P.O. Box 659567  
San Antonio, Texas 78285-9567**



August 13, 2008

Commissioner of Insurance  
Department of Insurance  
Compliance – Life and Health  
1200 West Third Street  
Little Rock, AR 72201-1904

**RE: Re: Government Personnel Mutual Life Insurance Company**

NAIC Number 63967  
FEIN Number 74-0651020

**SUBSTITUTION FILING**

58P LIF08 *Whole Life Insurance*

Dear Sir:

On behalf of Government Personnel Mutual Life Insurance Company (GPM), I hereby submit the above referenced form for substitution. A letter authorizing Allen Bailey and Associates to file on GPM's behalf is enclosed.

We wish to **substitute** the enclosed policy form for the one included in the original filing of form 58P LIF08. The following changes have been made to the original form:

1. Subsequent to the filing, the company noted that the mortality table description in the filed form indicated "Standard" and they wish to clarify that the "Smoker or Non-Smoker" mortality table is used in calculating values for this form.
2. The language under dividend option 3 (Paid-Up Additional Insurance) has changed.

A redline copy of the form indicating the changes is included for your reference.

No other changes have been made to the form.

Form 58P LIF08 was approved on May 30, 2008. To date, no policies have been issued under form 58P LIF08.

The form is in final print format; however we reserve the right to change the format of the form due to technological advances.

If you have any questions regarding this filing, please do not hesitate to contact me either by phone at 512-502-8800 or by email at [khefner@allenbailey.com](mailto:khefner@allenbailey.com). As always, thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads 'Kim Hefner'.

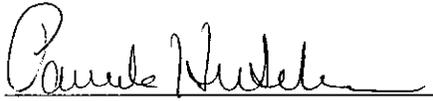
Kim Hefner, FLMI, AIRC  
Compliance Manager

Government Personnel Mutual Life Insurance Company  
P. O. Box 659567,  
San Antonio, TX 78265-9567

TO: Department of Insurance

LETTER OF AUTHORIZATION

This letter, or a copy thereof, gives Allen Bailey and Associates, Inc. the authority to represent Government Personnel Mutual Life Insurance Company in the submission of policy forms. This authorization shall be valid until revoked by us.



Pamela Hutchins, FSA, MAAA  
Senior Vice President and Chief Actuary

JUN 26 2008

\_\_\_\_\_  
Date