

SERFF Tracking Number: MGCC-125776329 State: Arkansas
Filing Company: The Mega Life and Health Insurance Company - State Tracking Number: 39941
IC
Company Tracking Number: 26205 (SS 8/08)
TOI: H21 Health - Other Sub-TOI: H21.000 Health - Other
Product Name: 26205 (SS 8/08)
Project Name/Number: /

Filing at a Glance

Company: The Mega Life and Health Insurance Company - IC

Product Name: 26205 (SS 8/08)

TOI: H21 Health - Other

Sub-TOI: H21.000 Health - Other

Filing Type: Form

SERFF Tr Num: MGCC-125776329 State: ArkansasLH

SERFF Status: Closed

State Tr Num: 39941

Co Tr Num: 26205 (SS 8/08)

State Status: Approved-Closed

Co Status:

Reviewer(s): Rosalind Minor

Authors: Courtney Sharp, Kathleen Allen, Jaime Butler

Disposition Date: 08/24/2008

Allen, Jaime Butler

Date Submitted: 08/14/2008

Disposition Status: Approved-

Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/24/2008

State Status Changed: 08/24/2008

Corresponding Filing Tracking Number:

Filing Description:

Please refer to cover letter.

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Group Market Type: Association

Deemer Date:

Company and Contact

Filing Contact Information

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Kathleen Allen, Senior Compliance Analyst kathleen.allen@healthmarkets.com
9151 Boulevard 26 (817) 255-3590 [Phone]
North Richland Hills, TX 76180 (817) 255-8153[FAX]

Filing Company Information

The Mega Life and Health Insurance Company CoCode: 97055 State of Domicile: Oklahoma
- IC
9151 Boulevard 26 Group Code: 264 Company Type: Health
North Richland Hills, TX 76180 Group Name: State ID Number:
(817) 255-3100 ext. [Phone] FEIN Number: 59-2213662

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Filing Fees

Fee Required? Yes
Fee Amount: \$20.00
Retaliatory? No
Fee Explanation: \$20.00 x 1 form = \$20.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Mega Life and Health Insurance Company - IC	\$20.00	08/14/2008	21947906

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	08/24/2008	08/24/2008

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Disposition

Disposition Date: 08/24/2008

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice	Approved-Closed	Yes
Supporting Document	Application	Approved-Closed	Yes
Supporting Document	Health - Actuarial Justification	Approved-Closed	Yes
Supporting Document	Outline of Coverage	Approved-Closed	Yes
Supporting Document	Cover letter	Approved-Closed	Yes
Form	Rate Guarantee Rider	Approved-Closed	Yes

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Form Schedule

Lead Form Number:

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Approved-Closed	26205 (SS 8/08)	Certificate Amendmen t, Insert Page, Endorseme nt or Rider	Rate Guarantee Rider	Initial			26205 _SS 808_ Non-NETF.pdf

THE MEGA LIFE AND HEALTH INSURANCE COMPANY

A Stock Company
(Hereinafter called: the Company, We, Our or Us)
Home Office: Oklahoma City, Oklahoma
Administrative Office: P.O. Box 982010
North Richland Hills, Texas 76182-8010
Customer Service: 1-800-527-5504

RATE GUARANTEE RIDER

This Rider is made a part of the Group Policy and Certificate to which it is attached. This Rider is subject to all provisions, terms and definitions of the Group Policy and Certificate which are not inconsistent with the provisions of this Rider.

Initial premium rates are guaranteed for the first [24 months] while Your originally issued coverage is in effect under the Certificate and any attached Riders, provided You maintain residence in the same geographic location and the same level of coverage/benefits. [However, the premium under the Certificate and any attached riders may change in amount by reason of an increase in the Attained Age of an Insured Person.]

[The Rate Guarantee under this Rider does not apply to the Return of Premium Benefit Endorsement, if available, and elected.]

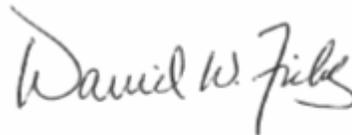
This rate guarantee does not mean that a rate increase is not due during that period, it is only deferred. After the rate guarantee period expires, any outstanding rate increase amounts will be implemented. Additionally, after the rate guarantee period, We reserve the right to change the table of premiums, on a Class Basis, becoming due under the Group Policy at any time and from time to time; provided, We have given the Group Policyholder written notice of at least [31 days] prior to the effective date of the new rates. Such change will be on a Class Basis.

We will provide Benefits under this Rider in consideration of the payment of the required premium for this Rider.

THE MEGA LIFE AND HEALTH INSURANCE COMPANY



SECRETARY



PRESIDENT

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Supporting Document Schedules

Satisfied -Name: Certification/Notice	Review Status: Approved-Closed	08/24/2008
Comments: Please refer to attached.		
Attachments: Cert Compl Rule-Reg19 -AR.pdf Cert Compliance AR-Readability.pdf ARGA 0104.pdf		
Bypassed -Name: Application	Review Status: Approved-Closed	08/24/2008
Bypass Reason: Not applicable.		
Comments:		
Bypassed -Name: Health - Actuarial Justification	Review Status: Approved-Closed	08/24/2008
Bypass Reason: Not applicable.		
Comments:		
Bypassed -Name: Outline of Coverage	Review Status: Approved-Closed	08/24/2008
Bypass Reason: Not applicable.		
Comments:		
Satisfied -Name: Cover letter	Review Status: Approved-Closed	08/24/2008
Comments: Please refer to attached.		
Attachment: MEGA Rate Guarantee Filing Letter.pdf		

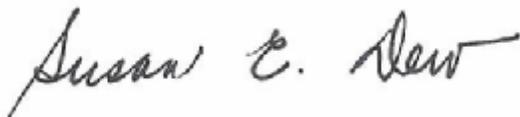
**Certificate of Compliance with
Arkansas Rule and Regulation 19**

Insurer: The MEGA Life and Health Insurance Company

Form Number(s):

26205 (SS 8/08)

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.



Signature of Company Officer

Susan Dew

Name

Vice President and Chief Compliance Officer

Title

August 14, 2008

Date

Certificate of Compliance for Arkansas

This is to certify the attached form has achieved the Flesch Reading Ease Score given below and complies with the requirements of Arkansas Stat. Ann, 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language simplification Act.

Form Numbers and Form Names:

26205 (SS 8/08)

Flesch Reading Ease Score: 47.2



Susan Dew, Vice President and Chief Compliance Officer

August 14, 2008

Date

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

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

DISCLAIMER

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

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

Insurance companies or their agents are required by law to provide you with this notice.

**The Arkansas Life and Health Insurance Guaranty Association
C/O The Liquidation Division
1023 West Capitol, Suite 2
Little Rock, Arkansas 72201**

**Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904**

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

COVERAGE

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

EXCLUSIONS FROM COVERAGE

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

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose Guaranty Association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;

- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to suture assessments, or by an insurance exchange.

The Association also does NOT provide coverage for:

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

LIMITS ON AMOUNT OF COVERAGE

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



**The MEGA Life and Health
Insurance Company**

Home Office: Oklahoma City, OK

August 14, 2008

Arkansas Insurance Department
Life and Health Division
1200 W 3rd Street
Little Rock, AR 72201-1904

Re: **The MEGA Life & Health Insurance Company**
NAIC#: 264-97055 FEIN: 59-22113662
SERFF Tracking #: MGCC-125776329

Form

26205 (SS 8/08)

Description

Rate Guarantee Rider

Dear Examiner:

The above referenced form is submitted for your review and approval. This form is new and not intended to replace any forms previously approved by your Department.

The Rider form, upon approval, is intended to be marketed with previously approved MEGA health plans, as well as any other MEGA health plans that may be approved by your Department in the future. Upon approval this Rider will be added to the Schedule Page of the approved health plan as an optional rider.

The required certifications are included with this submission.

Please note the bracketed items are intended as variable information, and the information enclosed in brackets is our standard for your state. At no time will this bracketed information be arranged in such a way to violate the laws of your state.

To the best of our knowledge, information and belief, the forms being submitted herewith are in compliance in respects with the provisions of the insurance laws, rules and regulations of your State.

If you have any questions or if anything further is needed to expedite the review of this filing, please call me collect at (817) 255-3590. Your assistance in this matter is greatly appreciated.

Sincerely,

Kathleen Allen

Product Development Department