

SERFF Tracking Number: NALH-125745475 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39926
Insurance
Company Tracking Number: LS168
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single
Life
Product Name: LS168
Project Name/Number: LS168/LS168

Filing at a Glance

Company: North American Co for Life and Health Insurance

Product Name: LS168 SERFF Tr Num: NALH-125745475 State: ArkansasLH
TOI: L071 Individual Life - Whole SERFF Status: Closed State Tr Num: 39926
Sub-TOI: L071.101 Fixed/Indeterminate Co Tr Num: LS168 State Status: Approved-Closed
Premium - Single Life
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Authors: Carrie Block, Laurie Disposition Date: 08/21/2008
Gruba, Paula Kunkel-White, Gayle
Lovorn
Date Submitted: 08/12/2008 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: LS168 Status of Filing in Domicile: Authorized
Project Number: LS168 Date Approved in Domicile: 07/29/2008
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: Group Market Type:
Filing Status Changed: 08/21/2008 Deemer Date:
State Status Changed: 08/21/2008
Corresponding Filing Tracking Number:
Filing Description:
RE: NAIC# 66974 / FEIN# 36-2428931
INDIVIDUAL WHOLE LIFE INSURANCE POLICY FORM LS16803

Dear Reviewer:

SERFF Tracking Number: NALH-125745475 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39926
Insurance
Company Tracking Number: LS168
TOI: L07I Individual Life - Whole Sub-TOI: L07I.101 Fixed/Indeterminate Premium - Single
Life
Product Name: LS168
Project Name/Number: LS168/LS168

We are filing the above form for your review and approval. This is a new form and is not intended to replace any other form. This form will be laser printed and we reserve the right to change fonts and layouts. The minimum font size will never be less than 10 point type. Licensed agents of the Company will market these products on an individual basis.

No part of this filing contains any unusual or possibly controversial items from normal Company or industry standards.

This policy is a non-participating guaranteed level premium whole life insurance product with a level death benefit based on a 2001 CSO mortality table. Death Benefit is payable at the death of the Insured prior to age 120. Premiums are payable during the life of the Insured prior to age 100. Please see the attached Actuarial Memo for further details.

This policy will not be illustrated.

Previously approved application form L-3159A will be used in solicitation of this policy.

Your review for approval of this filing, at your earliest convenience, would be appreciated. Please feel free to contact me if you have any questions.

Company and Contact

Filing Contact Information

Gayle Lovorn, Senior Contracts Analyst glovorn@nacolah.com
525 W. Van Buren (800) 800-3656 [Phone]
Chicago, IL 60607 (312) 648-7797[FAX]

Filing Company Information

North American Co for Life and Health CoCode: 66974 State of Domicile: Iowa
Insurance
525 W. Van Buren Street Group Code: 431 Company Type: Life and Annuity
Chicago, IL 60607 Group Name: State ID Number:

SERFF Tracking Number: NALH-125745475 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39926
Insurance
Company Tracking Number: LS168
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single
Life
Product Name: LS168
Project Name/Number: LS168/LS168

(800) 800-3656 ext. [Phone]

FEIN Number: 36-2428931

SERFF Tracking Number: NALH-125745475 State: Arkansas
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Life
Product Name: LS168
Project Name/Number: LS168/LS168

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: \$50.00 X one form = \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
North American Co for Life and Health Insurance	\$50.00	08/12/2008	21907139

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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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 Life
 Product Name: LS168
 Project Name/Number: LS168/LS168

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

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 Product Name: LS168
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Form Schedule

Lead Form Number: LS168

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LS16803	Policy/Cont	Whole Life Insurance Initial ract/Fratern Policy al Certificate			51	LS16803 Policy.pdf



North American Company for Life and Health Insurance

Principal Office: 4601 Westown Parkway, Suite 300 • West Des Moines, IA 50266

Administrative Office: P.O. Box 5088 • Sioux Falls, SD 57117-5088

A Stock Company

In this Policy, North American Company for Life and Health Insurance is referred to as “We”, “Us”, “Our”, or the “Company”. “You” and “Your” refer to the Owner.

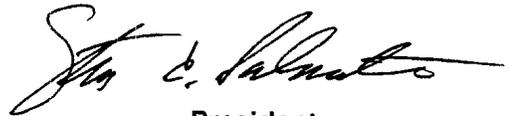
This is a legal contract between You and Us. Read it carefully.

AGREEMENT - We agree to pay to the Beneficiary the Policy Proceeds if the Insured dies before the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Administrative Office of due proof of the Insured’s death. However, if the Insured is living on the Maturity Date, We agree to pay You the Cash Surrender Value, if any, on that date. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of the application and payment of the first premium. While the Insured is alive, premiums must be paid as described in the Payment of Premiums provision until Insured’s Policy Age 100.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it You may return it to Our Administrative Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If We do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Issued and signed by North American Company for Life and Heal



President



Secretary

WHOLE LIFE INSURANCE POLICY

**POLICY PROCEEDS PAYABLE AT DEATH
PREMIUMS PAYABLE TO INSURED’S POLICY AGE 100
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

GUIDE TO POLICY PROVISIONS

Section		Section
Face Page	Right To Examine Policy	4.....Nonforfeiture Values
Schedules	Schedule of Policy Benefits	4.1.....Election of Nonforfeiture Option
	Table of Nonforfeiture Values	4.2.....Basis of Values
	Additional Benefits Provided By	4.3.....Cash Value
	Endorsement or Rider	4.4.....Cash Surrender Value
1.....Definitions		4.5.....Extended Term Insurance
2.....Policy Proceeds/Face Amount		4.6.....Paid-Up Insurance
2.1.....Payment of Policy Proceeds		4.7.....Automatic Premium Loans
2.11.....Policy Proceeds Payable		5.....Policy Loans
2.2.....Claims of Creditors		5.1.....Loan Requirements
3.....General Provisions		5.2.....Loan Value
3.1.....Contract		5.3.....Loan and Repayment
3.11.....Entire Contract		5.4.....Policy Loan Interest Rate
3.12.....Changes to Contract		5.5.....Interest on Policy Loans
3.13.....Incontestability		5.6.....Excess Policy Debt
3.14.....Suicide		
3.15.....Misstatement of Age or Sex		
3.16.....Non-participating		
3.17.....Tax Implications		
3.2.....Premiums and Reinstatement		
3.21.....Payment of Premiums		
3.22.....Termination of Policy		
3.23.....Grace Period		
3.24.....Reinstatement		
3.3.....Ownership and Beneficiary		
3.31.....Owner's Rights		
3.32.....Change of Owner or Contingent Owner		
3.33.....Assignment		
3.34.....Beneficiary		
3.35.....Change of Beneficiary		
3.36.....Beneficiary Death In Common Disaster		

Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

POLICY SPECIFICATIONS

OWNER:	Mary Doe	POLICY NUMBER:	12345678910
INSURED:	John Doe	POLICY DATE:	07/01/2008
SEX:	Male	FACE AMOUNT:	\$100,000
BENEFICIARY	Refer to Application	ISSUE AGE:	35
INITIAL PREMIUM:	\$1,015.00 payable [annually]	PREMIUM CLASS:	Non-Tobacco
		MATURITY DATE:	07/01/2093

BENEFITS

DESCRIPTION OF BASE POLICY BENEFITS	GUARANTEED ANNUAL PREMIUM
WHOLE LIFE INSURANCE	\$1,015.00

BASIS OF VALUES

2001 Commissioners' Standard Ordinary, Sex Distinct, Smoker and Nonsmoker, Age Last Birthday Ultimate Mortality Table, and interest at 5.00%.

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR ADMINISTRATIVE OFFICE AT THE FOLLOWING ADDRESS:

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE
ATTN: POLICY SERVICES
P.O. BOX 5088
SIOUX FALLS, SD 57117-5088
1-877-872-0757

SCHEDULE OF POLICY BENEFITS (CONTINUED)

BASE POLICY MODAL PREMIUMS

MODES OF PREMIUM PAYMENT ARE SHOWN BELOW:

DIRECT BILL

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUALLY	[1,015.00]	[1,015.00] X 1	[1,015.00]
SEMI-ANNUALLY	[537.95]	[537.95] X 2	[1,075.90]
QUARTERLY	[289.28]	[289.28] X 4	[1,157.12]
MONTHLY	N/A	N/A	N/A

PRE-AUTHORIZED CHECK

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUALLY	[1,015.00]	[1,015.00] X 1	[1,015.00]
SEMI-ANNUALLY	[517.65]	[517.65] X 2	[1,035.30]
QUARTERLY	[260.86]	[260.86] X 4	[1,043.44]
MONTHLY	[88.81]	[88.81] X 12	[1,065.72]

[CREDIT CARD]

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUALLY	[1,015.00]	[1,015.00] X 1	[1,015.00]
SEMI-ANNUALLY	[537.95]	[537.95] X 2	[1,075.90]
QUARTERLY	[289.28]	[289.28] X 4	[1,157.12]
MONTHLY	[88.81]	[88.81] X 12	[1,065.72]

[GOVERNMENT ALLOTMENT]

	[PER MODE PREMIUM]	[TOTAL YEARLY PREMIUM]	
[ANNUALLY]	[1,015.00]	[1,015.00] X 1	[1,015.00]
[SEMI-ANNUALLY]	N/A	N/A	N/A]
[QUARTERLY]	N/A	N/A	N/A]
[MONTHLY]	[88.81]	[88.81] X 12	[1,065.72]

[LIST BILL]

	[PER MODE PREMIUM]	[TOTAL YEARLY PREMIUM]	
[ANNUALLY]	[1,015.00]	[1,015.00] X 1	[1,015.00]
[SEMI-ANNUALLY]	[537.95]	[537.95] X 2	[1,075.90]
[QUARTERLY]	[289.28]	[289.28] X 4	[1,157.12]
[MONTHLY]	[96.43]	[96.43] X 12	[1,157.16]

THE PREMIUMS SHOWN ABOVE ARE FOR THE BASE INSURANCE BENEFITS OF THE POLICY ONLY. ANNUAL PREMIUMS FOR ADDITIONAL ENDORSEMENTS OR RIDERS, IF ANY, ARE SHOWN ON THE SCHEDULE OF BENEFITS/ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER PAGE AND, IF APPLICABLE, ON THE SCHEDULE OF SUPPLEMENTAL POLICY PREMIUMS.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	EXPIRY DATE	BENEFIT UNITS OR AMOUNT	GUARANTEED ANNUAL PREMIUM
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[NONE]

IF YOU ELECT TO PAY PREMIUM FOR THE ENDORSEMENTS OR RIDERS LISTED ABOVE ON A PREMIUM MODE OTHER THAN ANNUAL YOU WILL PAY MORE PREMIUM THAN THE AMOUNT(S) SHOWN ABOVE AND ON THE SCHEDULE OF SUPPLEMENTAL POLICY PREMIUMS.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

SCHEDULE OF SUPPLEMENTAL POLICY PREMIUMS

[NONE]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF NONFORFEITURE VALUES

Policy Year	Guaranteed	Paid-up Insurance	Extended Term Insurance	
	Cash Value		Years	Days
1	0	0	0	0
2	0	0	0	0
3	400	2,500	3	40
4	1,200	7,000	7	301
5	2,100	11,800	11	313
6	3,000	16,100	14	272
7	4,000	20,600	17	15
8	5,000	24,700	18	265
9	6,000	28,400	19	328
10	7,100	32,300	20	334
11	8,200	35,800	21	242
12	9,300	39,000	22	79
13	10,400	41,900	22	214
14	11,700	45,200	23	24
15	12,900	47,900	23	80
16	14,200	50,700	23	130
17	15,600	53,500	23	177
18	17,000	56,100	23	183
19	18,400	58,400	23	152
20	19,900	60,700	23	125
21	21,400	62,900	23	68
22	22,900	64,900	22	349
23	24,500	66,900	22	270
24	26,100	68,700	22	166
25	27,800	70,700	22	67
26	29,400	72,100	21	290
27	31,100	73,700	21	160
28	32,900	75,400	21	42
29	34,600	76,700	20	256
30	36,400	78,200	20	119
31	38,100	79,300	19	312
32	39,900	80,500	19	155
33	41,800	81,800	19	4
34	43,600	82,800	18	195
35	45,500	83,900	18	25
36	47,400	84,900	17	221
37	49,300	85,900	17	41
38	51,200	86,800	16	234
39	53,100	87,600	16	55
40	55,000	88,400	15	248
41	56,900	89,200	15	71
42	58,800	89,900	14	267
43	60,700	90,700	14	102
44	62,500	91,300	13	290
45	64,300	91,900	13	128

46	66,000	92,400	12	317
47	67,700	92,900	12	166
48	69,300	93,400	11	355
49	70,900	93,900	11	217
50	72,400	94,300	11	56
51	73,900	94,700	10	290
52	75,300	95,100	10	163
53	76,500	95,400	9	359
54	77,700	95,700	9	244
55	78,800	96,000	9	116
56	79,900	96,300	8	361
57	80,900	96,600	8	264
58	81,800	96,800	8	148
59	82,700	97,000	8	36
60	83,600	97,300	7	327
61	84,400	97,500	7	255
62	85,300	97,900	7	217
63	86,300	98,400	7	238
64	87,400	99,100	7	354
65	88,700	100,000	20	0
66	89,200	100,000	19	0
67	89,600	100,000	18	0
68	90,000	100,000	17	0
69	90,400	100,000	16	0
70	90,800	100,000	15	0
71	91,100	100,000	14	0
72	91,500	100,000	13	0
73	91,900	100,000	12	0
74	92,200	100,000	11	0
75	92,500	100,000	10	0
76	92,900	100,000	9	0
77	93,200	100,000	8	0
78	93,500	100,000	7	0
79	93,800	100,000	6	0
80	94,100	100,000	5	0
81	94,300	100,000	4	0
83	94,800	100,000	2	0
84	95,100	100,000	1	0
85	100,000	100,000	0	0

The Guaranteed Cash Values are for the end of the Policy Year shown if all premiums for that year have been paid. The Guaranteed Cash Values at any time during the Policy Year depend upon the amount of premium paid for that year and the time elapsed since the last Policy Anniversary. The Guaranteed Cash Values for any other time will be furnished to You upon request.

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Administrative Office – is Our office in Sioux Falls, SD. The address of the Administrative Office is shown on Page 1.

Assign – means to transfer Your rights as the Owner of this Policy to another person. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for a loan, but on the condition that they return to You once the debt is paid, then the Assignment is collateral. For Details see Section 3.33: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. Details are in Section 2.11: Policy Proceeds Payable and Section 3.34: Beneficiary

Common Disaster – is a disaster common to two or more people who lose their lives.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named Joint Owners die before the Insured.

Contract – is this Policy, including any Endorsement or Rider, amendments, schedules, the attached written application for this Policy, and any attached supplemental written application(s).

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Insured – is the person whose life is covered under this Policy. The Insured is named in the Schedule of Policy Benefits.

Issue Age – is the Insured's age shown in the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Owner – is the person who may exercise the rights listed in Section 3.3. The Owner is named in the Schedule of Policy Benefits.

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown in the Schedule of Policy Benefits.

Policy Debt – is the total loan on this Policy on any date plus the accrued interest.

Policy Months and Policy Years – refer to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Due Date – is the date by which premiums, other than the first, must be paid. If the annual mode of premium payment is chosen, the Premium Due Dates are the Policy Anniversaries. If a monthly, quarterly, or semi-annual mode of premium payment is chosen, the Premium Due Dates are, respectively, every 1 month, 3 months, or 6 months from the Policy Date. The first Premium Due Date is measured from the Policy Date. All following Premium Due Dates are measured from the immediately preceding Premium Due Date.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Written Notice – means a written form satisfactory to Us and received by Us at Our Administrative Office.

SECTION 2: POLICY PROCEEDS/FACE AMOUNT

2.1 PAYMENT OF POLICY PROCEEDS – Policy Proceeds are payable on the death of the Insured. The amount payable on the date of death of any other person Insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.11 POLICY PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, upon receipt of due proof of the Insured's death, We will pay the Policy Proceeds to the Beneficiary within 30 days. Such period begins when We receive due proof of the Insured's death acceptable to Us at Our Administrative Office. "Proof of death" includes, but is not limited to, a copy of the Insured's death certificate. Policy Proceeds are equal to:

- (a) The Face Amount of this Policy; plus
- (b) The amount from any Endorsement or Rider; less
- (c) any Policy Debt; plus
- (d) an amount equal to the premium already paid to Us for each Policy Month following the Policy Month of the Insured's death (However, We will not pay this amount if We are waiving premiums for this Policy.); less
- (d) any due and unpaid premiums.

We may require return of this Policy.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us.

If the Insured dies during the Grace Period, We will deduct the unpaid premium from the Policy Proceeds for the Policy Month in which the Insured dies.

We agree to pay interest on Policy Proceeds from the date of the Insured's death until the date of payment. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after our receipt of proof of the Insured's death, we will pay interest on the proceeds at the rate of 8% per year.

2.2 CLAIMS OF CREDITORS – The Policy Proceeds will be exempt from the claims of creditors and from legal process to the extent the law permits.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

- 3.11 ENTIRE CONTRACT** – The entire contract between You and Us consists of this Policy, including any attached Endorsement or Rider, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy unless We state otherwise in the Endorsement or Rider.

- 3.12 CHANGES TO CONTRACT** – No one has the right to change any part of this Contract or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice-Presidents or Our Secretary. We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract that was approved by the proper regulatory authority.

- 3.13 INCONTESTABILITY** - Except for provisions granting disability benefits or accidental policy proceeds, or for insufficient payment of premiums, We cannot contest this Policy or any Endorsement or Rider after it has been in effect during the Insured's lifetime for two years from the Policy Date or, if reinstated, for two years from the date of reinstatement.

Reinstatements may be contested only with respect to material misstatements made in the application for the reinstatement.

- 3.14 SUICIDE** - If the Insured commits suicide, while sane or insane, within two years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid prior to death, less any Policy Debt owed. We will pay this amount to the Beneficiary in one lump sum.

- 3.15 MISSTATEMENT OF AGE OR SEX** – If the age or sex of the Insured has been stated incorrectly, the Face Amount will be that which would have been purchased by the premiums paid based on the Insured's correct age and sex.

If the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the benefit payable will be that which would have been purchased by the most recent rider premium based on the covered person's correct age and sex.

- 3.16 NON-PARTICIPATING** – This Policy does not share in Our profits or surplus.

- 3.17 TAX IMPLICATIONS** – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

3.2 PREMIUMS AND REINSTATEMENT

- 3.21 PAYMENT OF PREMIUMS** – Premiums are payable in advance. The first premium is due on the Policy Date and may be paid to Our authorized agent or to Us at Our Administrative Office. Each premium, other than the first, must be paid to Us at Our Administrative Office on or before its Due Date. Premium is not refundable after it has been received by Us except as described in Section 2: Policy Proceeds Payable or as described in the provision, Right to Examine Policy. The annual premium(s) for additional benefits, if any, are shown in the Schedule of Policy Benefits/Additional Benefits Provided By Endorsement or Rider and in the Schedule Of Supplemental Policy Premiums.

We will send premium notices to You at Your last known address annually, semi-annually, or quarterly. You may also pay premiums using a monthly automatic payment plan. You may change the mode of premium payment, We must receive a Written Notice from You. You may only change to a mode of premium payment being offered by Us at the time of Written Notice. A premium receipt signed by one of Our officers will be furnished upon request.

Premium is not accepted in any years following Policy Age 100.

3.22 TERMINATION OF POLICY – All benefits provided by this Policy will cease if:

- (a) You request that this Policy be terminated; or
- (b) The Insured dies. (If Riders are attached to this Policy, Rider forms may provide for continuation of Rider benefits.); or
- (c) This Policy matures; or
- (d) This Policy lapses upon expiration of the Grace Period; or
- (e) This Policy lapses because of Excess Policy Debt (see Section 5.8); or
- (f) You withdraw all of the Cash Surrender Value.

3.23 GRACE PERIOD – Any premium, other than the first, which is not paid by its Premium Due Date, may be paid, while the Insured is living, within a Grace Period of 61 days after its Premium Due Date. Your Policy stays in effect during the Grace Period. If the Insured dies during the Grace Period, We will deduct the unpaid premium from the Policy Proceeds for the Policy Month in which the Insured dies.

A notice of unpaid premium will be mailed to Your last known address, and to any secondary addressee, or assignee of record, no later than 30 days prior to termination.

If the premium remains unpaid at the end of the Grace Period or 30 days after mailing the notice, whichever is later, the Cash Surrender Value, if any, of this Policy will provide the nonforfeiture option You have elected. For details see Section 4: Nonforfeiture Values.

If there is no Cash Surrender Value, the Policy will terminate without value.

3.24 REINSTATEMENT – If this Policy terminates as provided in the Grace Period provision, You may reinstate it at any time within five years after the date of termination, while the Insured is living and before the Maturity Date. The reinstatement requires:

- (a) written application for reinstatement received by Us;
- (b) evidence of insurability satisfactory to Us; and
- (c) all unpaid premiums with interest at 6% a year, compounded, from the date of lapse to the date of reinstatement. The effective date of reinstatement will be the Monthly Anniversary on or following Our approval of the reinstatement. The reinstated Policy will be in effect from the date of lapse and brought forward to the effective date of the reinstatement.

Any Policy Debt due Us as of the date of lapse will be reinstated with interest accrued from the date of lapse.

3.3 OWNERSHIP AND BENEFICIARY

3.31 OWNER'S RIGHTS – This Contract belongs to You. You have all rights granted by this Contract, including the right to change Owners and Beneficiaries, subject to the rights of:

- (a) any assignee of record with Us;
- (b) any Irrevocable Beneficiary; and
- (c) any restricted ownership.

We must receive Written Notice informing Us of any change, designation or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.32 CHANGE OF OWNER OR CONTINGENT OWNER** – On the Policy Date the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment as stated in Section 3.33. You may designate, change or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.
- 3.33 ASSIGNMENT** – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Administrative Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. We take no responsibility for the validity of any Assignment.
- You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.
- An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.
- 3.34 BENEFICIARY** – On the Policy Date, the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary Designation. If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.
- 3.35 CHANGE OF BENEFICIARY** – You may change a revocable Beneficiary. An Irrevocable Beneficiary can be changed if the current Irrevocable Beneficiary consents to the change. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.
- 3.36 BENEFICIARY DEATH IN COMMON DISASTER** – If any Beneficiary dies with the Insured in a Common Disaster, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.

SECTION 4: NONFORFEITURE VALUES

- 4.1 ELECTION OF NONFORFEITURE OPTION** – The nonforfeiture options are:
- (a) Extended Term Insurance (see Section 4.5).
 - (b) Paid-Up Insurance (see Section 4.6).
 - (c) Automatic Premium Loan (see Section 4.7).

You may elect one of the nonforfeiture options if:

- (a) The Insured is living; and
- (b) This Policy has a Cash Surrender Value; and
- (c) You send Us a Written Request in a form approved by Us prior to the end of the Grace Period.

If You do not elect a nonforfeiture option, We will use the Cash Surrender Value to keep this Policy in effect as Extended Term Insurance. However, if insurance of an equal or greater amount would be provided by Paid-Up Insurance, this Policy will stay in effect as Paid-Up Insurance.

The Policy Cash Value will be used first to pay off any Policy Debt prior to providing the nonforfeiture option.

When a nonforfeiture option takes effect, all Endorsements Riders will end unless the Endorsement or Rider provides otherwise.

- 4.2 BASIS OF VALUES** – Values are at least equal to those required on the Policy Date by the state in which this Policy was delivered. Where required, a detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The Minimum Cash Values and Paid-Up Insurance Amounts are based on the mortality table and interest rate shown under the Basis of Values section of the Schedule of Policy Benefits. For 31 days after a Policy Anniversary, the Cash Value will not be less than it was on the Policy Anniversary.
- 4.3 CASH VALUE** – The Guaranteed Cash Values are shown in the Table of Nonforfeiture Values. The Cash Values are for the end of the Policy Year shown if all premiums for that year have been paid. The Cash Values at any time during the Policy Year depend upon the amount of premium paid for that year, any Policy Debt and the time elapsed since the last Policy Anniversary. The Cash Value for any other time will be furnished to You upon request.
- 4.4 CASH SURRENDER VALUE** – The Cash Surrender Value is equal to the Cash Value less any Policy Debt.
- 4.5 EXTENDED TERM INSURANCE** – This option is not available if the Premium Class shown in the Schedule of Policy Benefits is rated. This option provides term life insurance on the life of the Insured with no further premiums due. The amount of term insurance will be the Face Amount of this Policy less any Policy Debt. The term will begin on the due date of the first unpaid premium. The term will be that which the Cash Surrender Value of this Policy will purchase when applied as a net single premium at the Insured's attained age.
- 4.6 PAID-UP INSURANCE** – This option provides Paid-Up life insurance on the life of the Insured with no further premiums due. The amount of Paid-Up Insurance will be that which the Cash Surrender Value of this Policy will purchase when applied as a net single premium at the Insured's attained age. If the Insured dies while the Paid-Up Insurance is in effect, We will pay the amount of Paid-Up Insurance less any Policy Debt.

Paid-Up Insurance has cash values and loan values. The Cash Surrender Value on any date will be the net present value of the Paid-Up insurance less any Policy Debt.

- 4.7 AUTOMATIC PREMIUM LOANS** – You may elect Automatic Premium Loans on the application or by Written Notice prior to the end of the Grace Period. If You elect Automatic Premium Loans, any premium falling due, if not paid within 31 days, will automatically be charged as a loan against the Policy provided:
- (a) An Automatic Premium Loan election is then in effect; and
 - (b) Such loan with interest will not exceed the Loan Value at the next Premium Due Date.

While the Policy is continued in effect by an Automatic Premium Loan, premium payments may be resumed without evidence of insurability.

If the Loan Value is not sufficient to cover the entire premium on any Premium Due Date, the premium will not be charged as an Automatic Premium Loan but the nonforfeiture option will apply.

You may revoke an Automatic Premium Loan election at any time by Written Notice.

SECTION 5: POLICY LOANS

- 5.1 LOAN REQUIREMENTS** – After this Policy has a Loan Value, You may borrow all or part of the Loan Value, if these conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect;
 - (c) You send Us a Written Notice; and
 - (d) You Assign this Policy to Us as sole security for a Policy Loan.

We reserve the right to require this Policy accompany the Written Request.

5.2 LOAN VALUE – The Loan Value is the amount of loan available on any date. The Loan Value is the Cash Value on the next Policy Anniversary or Premium Due Date, whichever is earlier, less: (1) any Policy Debt; (2) any due and unpaid premium; and (3) any loan interest to the next Policy Anniversary or Premium Due Date, whichever is earlier.

5.3 LOAN AND REPAYMENT – We have the right to postpone making a Policy Loan for up to six months from the date We receive the request. However, We will not postpone a Policy Loan if it will be used to pay premiums on this or other policies issued by Us. All or part of any Policy Debt may be paid back at any time while the Insured is living and this Policy is in effect.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

5.4 POLICY LOAN INTEREST RATE – The Maximum Policy Loan Interest Rate that We will charge on Policy Loans is 8% a year, in arrears.

5.5 INTEREST ON POLICY LOANS – We will charge interest on any Policy Loan at the Policy Loan Interest Rate. Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the loan and bear interest at the same rate.

5.6 EXCESS POLICY DEBT – It is possible that the Policy Debt may grow to be more than the Cash Value. If this should happen, a notice will be mailed to Your last known address, and to any secondary addressee, or assignee of record. The Policy will terminate 31 days after We mail this notice, unless You reduce the Policy Debt to the Loan Value by the end of the 31 days.

WHOLE LIFE INSURANCE POLICY

**POLICY PROCEEDS PAYABLE AT DEATH
PREMIUMS PAYABLE TO INSURED'S POLICY AGE 100
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

SERFF Tracking Number: NALH-125745475 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39926
Insurance
Company Tracking Number: LS168
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single
Life
Product Name: LS168
Project Name/Number: LS168/LS168

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice

07/23/2008

Comments:

Attachments:

AR Bulletin 11-83 Cert.pdf
AR L & H 1 cert.pdf
READABILITY CERT.pdf

Review Status:

Satisfied -Name: Application

07/23/2008

Comments:

Previously approved application form L-3159A (approval date: 11/13/2006) will be used in solicitation of this policy.

Bulletin 11-83 Certification
Guidelines for non-guaranteed costs on participating and non-participating life insurance

RE:

I have reviewed the guidelines of Bulletin 11-83 and the referenced form complies with these guidelines.



Timothy Reuer, FSA, MAAA
Vice President, Product Development

Date:

State of Arkansas

Certificate of Compliance

Form LS16803

On behalf of North American Company for Life and Health Insurance I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Carrie Block, Contract Analyst

Date: August 12, 2008

READABILITY CERTIFICATE

Name and Address of Insurer: North American Company for Life and Health Insurance
Executive Office: 525 W. Van Buren
Chicago, IL 60607

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

<u>FORM NUMBER</u>	<u>DESCRIPTION</u>	<u>SCORE</u>
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Timothy Reuer, FSA, MAAA
Vice President - Product Development

Date