

SERFF Tracking Number: PRLC-125775968 State: Arkansas
Filing Company: Principal Life Insurance Company State Tracking Number: 40102
Company Tracking Number: SF 812-26 ETAL
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Flexible Premium Deferred Annuity
Project Name/Number: Interest Rate Bail-Out/SF 812-26 etal

Filing at a Glance

Company: Principal Life Insurance Company

Product Name: Flexible Premium Deferred Annuity SERFF Tr Num: PRLC-125775968 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non- Variable SERFF Status: Closed State Tr Num: 40102

Sub-TOI: A02I.002 Flexible Premium Co Tr Num: SF 812-26 ETAL State Status: Approved-Closed
Filing Type: Form Co Status: Reviewer(s): Linda Bird

Author: Julie Gwennap Disposition Date: 08/28/2008

Date Submitted: 08/28/2008 Disposition Status: Approved

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Interest Rate Bail-Out

Project Number: SF 812-26 etal

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/28/2008

State Status Changed: 08/28/2008

Corresponding Filing Tracking Number:

Filing Description:

We are submitting a new fixed deferred annuity rider form and contract data pages for the Department's prior approval. This submission contains no unusual or possibly controversial items from the standpoint of normal company or industry standards.

Status of Filing in Domicile: Authorized

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

Form numbers SF 812-26 through SF 812-28 (inclusive) are unique Data Pages that will be inserted as page 3 into the

SERFF Tracking Number: PRLC-125775968 State: Arkansas
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710 9th St (800) 543-4015 [Phone]
Des Moines, IA 50309 (515) 235-1953[FAX]

Filing Company Information

Principal Life Insurance Company CoCode: 61271 State of Domicile: Iowa
711 High Street Group Code: 332 Company Type:
Des Moines, IA 50309 Group Name: State ID Number:
(515) 246-7517 ext. [Phone] FEIN Number: 42-0127290

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Filing Fees

Fee Required? Yes
Fee Amount: \$80.00
Retaliatory? No
Fee Explanation: 4 forms x \$20 = \$80
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Principal Life Insurance Company	\$80.00	08/28/2008	22180523

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	08/28/2008	08/28/2008

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Disposition

Disposition Date: 08/28/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Variability Statements for Forms		Yes
Form	Data Page		Yes
Form	Data Page		Yes
Form	Data Page		Yes
Form	Interest Rate Bail-Out Rider		Yes

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Form Schedule

Lead Form Number: SF 812-26

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	SF 812-26	Data/Declaration Pages	Data Page	Initial			SF 812-26 data page .pdf
	SF 812-27	Data/Declaration Pages	Data Page	Initial			SF 812-27 data page .pdf
	SF 812-28	Data/Declaration Pages	Data Page	Initial			SF 812-28 data page .pdf
	SF 870	Certificate Amendment, Insert Page, Endorsement or Rider	Interest Rate Bail-Out Rider	Initial		65	SF 870.pdf

DATA PAGE

Fixed Deferred Annuity

Contract Number: [Sample]
Annuitant/Age: [John Doe/35]
Owner: [Jane Doe]
Joint Annuitant/Age: [Jane Doe/35]
Joint Owner: [John Doe]

Contract Date: [November 1, 2006]
Maximum Annuitization Date: [November 1, 2066]
Initial Premium: [\$10,000.00]

[Premium Credit Amount for Initial Premium:] [\$100.00]
[Premium Credit Percentage:] [1.00%] applicable to Contract Year 1 only
[1.00%] applicable to Contract Year 2 only

Premium Payment Period: [Single Premium only;
Contract Year 1 only;
Contract Years 1-2 only;
Contract Years 1-3 only;
Contract Years 1-4 only
All Contract Years]

[Minimum Additional Premium:] [\$2,000.00]
[Maximum Total Premium Contributions:] [\$1,000,000.00]

Initial Premium Interest Rate: [4.00%]
Initial Guaranteed Period: [3 years]
Guaranteed Minimum Interest Rate: [1.00%-3.00%]
Bail-out Rate [3.75%]
[Minimum Renewal Interest Rate for Contract Year 2 Only:] [The renewal interest rate for Contract Year 2, determined on the first Contract Anniversary, will be no less than the dollar weighted average interest rate applicable in Contract Year 1.]

Minimum Unscheduled Partial Surrender: \$500.00
Minimum Accumulated Value After Unscheduled Partial Surrender: \$5,000.00
Minimum Accumulated Value To Initiate A Scheduled Partial Surrender: \$5,000.00

Free Surrender Amount:
The greater of:
A. [10%] of the accumulated value determined as of the start of the current Contract Year, [plus [10%] of any additional premium payments made during the current Contract Year,] minus any partial surrenders and/or partial annuitizations made during the current Contract Year; or
B. any amount distributed as a result of the minimum distribution requirements of the then current Federal Income Tax Regulations minus any partial surrenders and/or partial annuitizations made in the current Contract Year.

SURRENDER CHARGES

Contract Year	Surrender Charge Percentage	Contract Year	Surrender Charge Percentage
1	7.00%	5	5.00%
2	7.00%	6	0.00%
3	6.00%		
4	6.00%		

DATA PAGE

Fixed Deferred Annuity

Contract Number: [Sample]
Annuitant/Age: [John Doe/35]
Owner: [Jane Doe]
Joint Annuitant/Age: [Jane Doe/35]
Joint Owner: [John Doe]

Contract Date: [November 1, 2006]
Maximum Annuitization Date: [November 1, 2066]
Initial Premium: [\$10,000.00]

[Premium Credit Amount for Initial Premium:] [\$100.00]
[Premium Credit Percentage:] [1.00%] applicable to Contract Year 1 only
 [1.00%] applicable to Contract Year 2 only

Premium Payment Period: [Single Premium only;
 Contract Year 1 only;
 Contract Years 1-2 only;
 Contract Years 1-3 only;
 Contract Years 1-4 only
 All Contract Years]

[Minimum Additional Premium:] [\$2,000.00]
[Maximum Total Premium Contributions:] [\$1,000,000.00]

Initial Premium Interest Rate: [4.00%]
Initial Guaranteed Period: [3 years]
Guaranteed Minimum Interest Rate: [1.00%-3.00%]
Bail-out Rate [3.75%]
[Minimum Renewal Interest Rate for Contract Year 2 Only:] [The renewal interest rate for Contract Year 2, determined on the first Contract Anniversary, will be no less than the dollar weighted average interest rate applicable in Contract Year 1.]

Minimum Unscheduled Partial Surrender: \$500.00
Minimum Accumulated Value After Unscheduled Partial Surrender: \$5,000.00
Minimum Accumulated Value To Initiate A Scheduled Partial Surrender: \$5,000.00

Free Surrender Amount:
 The greater of:
 A. [10%] of the accumulated value determined as of the start of the current Contract Year, [plus [10%] of any additional premium payments made during the current Contract Year,] minus any partial surrenders and/or partial annuitizations made during the current Contract Year; or
 B. any amount distributed as a result of the minimum distribution requirements of the then current Federal Income Tax Regulations minus any partial surrenders and/or partial annuitizations made in the current Contract Year.

SURRENDER CHARGES

Contract Year	Surrender Charge Percentage	Contract Year	Surrender Charge Percentage
1	6.00%	5	5.00%
2	6.00%	6	0.00%
3	5.00%		
4	5.00%		

DATA PAGE

Fixed Deferred Annuity

Contract Number: Sample
Annuitant/Age: John Doe/35
Owner: Jane Doe
Joint Annuitant/Age: Jane Doe/35
Joint Owner: John Doe

Contract Date: November 1, 2006
Maximum Annuitization Date: November 1, 2066
Initial Premium: \$10,000.00

[Premium Credit Amount for Initial Premium:] [\$100.00]
[Premium Credit Percentage:] [1.00%] applicable to Contract Year 1 only
[1.00%] applicable to Contract Year 2 only

Premium Payment Period: [Single Premium only;
Contract Year 1 only;
Contract Years 1-2 only;
Contract Years 1-3 only;
Contract Years 1-4 only
All Contract Years]

[Minimum Additional Premium:] [\$2,000.00]
[Maximum Total Premium Contributions:] [\$1,000,000.00]

Initial Premium Interest Rate: [4.00%]
Initial Guaranteed Period: [3 years]
Guaranteed Minimum Interest Rate: [1.00%-3.00%]
Bail-out Rate [3.75%]
[Minimum Renewal Interest Rate for Contract Year 2 Only:] [The renewal interest rate for Contract Year 2, determined on the first Contract Anniversary, will be no less than the dollar weighted average interest rate applicable in Contract Year 1.]

Minimum Unscheduled Partial Surrender: \$500.00
Minimum Accumulated Value After Unscheduled Partial Surrender: \$5,000.00
Minimum Accumulated Value To Initiate A Scheduled Partial Surrender: \$5,000.00

Free Surrender Amount:
The greater of:
A. [10%] of the accumulated value determined as of the start of the current Contract Year, [plus [10%] of any additional premium payments made during the current Contract Year,] minus any partial surrenders and/or partial annuitizations made during the current Contract Year; or
B. any amount distributed as a result of the minimum distribution requirements of the then current Federal Income Tax Regulations minus any partial surrenders and/or partial annuitizations made in the current Contract Year.

SURRENDER CHARGES

Contract Year	Surrender Charge Percentage	Contract Year	Surrender Charge Percentage
1	7.00%	4	6.00%
2	7.00%	5	5.00%
3	7.00%	6	0.00%

INTEREST RATE BAIL-OUT RIDER

This rider is part of Your contract. All contract definitions, provisions and exceptions apply to this rider unless changed by this rider. The effective date of this rider is the same as the Contract Date as shown on the Data Page. This rider terminates concurrently with the contract. There is no additional charge for this rider.

RIDER BENEFIT

We will waive the Surrender Charge if the current contract year's renewal interest rate is less than the Bail-out Rate set forth on the Data Page. The Bail-out Rate is set when the rider is issued and does not change for the life of the rider. The benefit of this rider will only apply if the entire accumulated value of Your contract is surrendered.

Your contract's annual report will inform You of the renewal interest rate. This rate will be applicable until the next contract anniversary. To receive the rider benefit, You must provide Us Notice to surrender the contract.


President and Chief Executive Officer

Principal Life Insurance Company
[Des Moines, Iowa 50392-0001]

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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice

08/14/2008

Comments:

Attachments:

AR Certification.pdf

AR Readability.pdf

Review Status:

Satisfied -Name: Variability Statements for Forms

08/27/2008

Comments:

Attachments:

SF 812 Data Page Statement of Variability.pdf

Memorandum of Variable Material for SF 870.pdf



Principal Life Insurance Company
711 High Street
Des Moines, IA 50392-3750

ARKANSAS CERTIFICATION

This is to certify compliance with:

1. Rule & Regulation 19 (Unfair Sex Discrimination in the Sale of Insurance);
2. Rule & Regulation 49 (Life and Health Insurance Guaranty Association Notices); and
3. ACA 23-79-138 and Bulletin 11-88 (Consumer Information Notice).

A handwritten signature in cursive script that reads "Dan Werner".

Dan Werner, Assistant Director – Individual Annuity Compliance
Retirement and Investor Services
515-247-5214

August 27, 2008
Date



Principal Life Insurance Company
711 High Street
Des Moines, IA 50392-3750

ARKANSAS CERTIFICATION

This is to certify that the form(s) listed below comply with the minimum standards of "The Life and Accident and Health Insurance Policy Simplification Act," specifically, ACA 23-80-206.

<u>Form No.</u>	<u>Score</u>
SF 812-26 w/ contract SF 812	50
SF 812-27 w/ contract SF 812	50
SF 812-28 w/ contract SF 812	50
SF 870	65

A handwritten signature in cursive script that reads "Dan Werner".

Dan Werner, Assistant Director – Individual Annuity Compliance
Retirement and Investor Services
515-247-5214

August 27, 2008
Date

Statement of Variability
SF 812-26, SF 812-27, SF 812-28

Contract Number:	Unique contract number given to each contract
Annuitant/Age:	Annuitant's name and age
Owner:	Owner's name
Joint Annuitant/Age:	Joint Annuitant's name and age
Joint Owner:	Joint Owner's name
Contract Date:	Varies by date
Maximum Annuitization Date:	Date equal to Annuitant's age 95, or 10th contract anniversary, whichever is later.
Initial Premium:	Amount of the initial premium given to us by owner.
Premium Credit Amount for Initial Premium:	This line prints if the Premium Credit Endorsement is issued. This line shows the dollar amount of the premium credit equal to the applicable Premium Credit Percentage multiplied by the Initial Premium.
Premium Credit Percentage:	This line prints if the Premium Credit Endorsement is issued on the contract. The percentage ranges from 0.10% to 5.00% and is dependent on then-current financial market conditions. The percentage applicable to each of the contract years may be different percentages.
Premium Payment Period:	This line is based on the length of time premium payments are allowed. The company selects what period(s) to offer. For a particular contract, one of the lines listed below will be shown: [Single Premium only; Contract Year 1 only; Contract Years 1-2 only; Contract Years 1-3 only; Contract Years 1-4 only; or All Contract Years]. For example, if premiums are allowed for only one year, the line "Contract Year 1 only" prints. This provides flexibility to offer various payment designs.
Minimum Additional Premium:	Based on what minimum premium is desired to be. If the company seeks to avoid very small additional premium payments, then this value might be \$2,000.00. The expected range is \$0 to \$10,000. This line will not print if "Single Premium only" prints in the Premium Payment Period line.
Maximum Total Premium Contributions	This line will not print if "Single Premium only" prints in the Premium Payment Period line.
Initial Premium Interest Rate:	Then-current interest rate applicable to initial premium.
Initial Guaranteed Period:	The Initial Premium Interest Rate may be guaranteed for any of the following periods: 1, 2, 3, 4, 5, 6 or 7 years. The Initial Guaranteed Period

will not be longer than the Surrender Charge schedule.

Guaranteed Minimum Interest Rate:

Following the Indexed SNFL, the range is 1.00% to 3.00%. The GMIR for future contracts issued will vary over time. However, when the GMIR is set at contract issue, it will not be redetermined. The GMIR will be at least as great as the rate produced by the methodology outlined in the Actuarial Memorandum, which provides details on how the GMIR will be set.

Bail-out Rate

The Bail-out rate is set at contract issue and will not change for the life of the contract. The bail-out rate is anticipated to be set 25 bps lower than the Initial Premium Interest Rate, but may range from 1 to 250 bps lower than the Initial Premium Interest Rate. The rate may be changed in accordance with current market conditions. This rate will never be less than or equal to the Guaranteed Minimum Interest Rate.

Minimum Renewal Interest Rate for Contract Year 2 Only:

This line may print if the Initial Guaranteed Period is the 1 year period.

Free Surrender Amount:

The percentage of the accumulated value that may be surrendered as of the start of the current Contract Year can vary from 10% to 15% and will be declared by us at issue of the contract. The two percentages shown under this heading will always be the same. The "plus [10%] of any additional premium payments made during the current Contract Year" will not print if "Single Premium only" prints in the Premium Payment Period line.

Memorandum of Variable Material for SF 870
Dated 10/18/08

Variable material is contained within brackets on the form.

1. Officer name, signature and title:

In the event of a leadership change at Principal Life Insurance Company, the authorized officer may change. This would result in a different signature appearing on the rider form. In addition, the authorized officer's title may change from what is shown in brackets on the form.

2. Home office address:

The company may vary the address by the physical location of the home office.