

SERFF Tracking Number: FIVE-125799565 State: Arkansas  
Filing Company: 5 Star Life Insurance Company State Tracking Number: 40140  
Company Tracking Number: 908  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: Individual Life - Whole  
Project Name/Number: /

## Filing at a Glance

Company: 5 Star Life Insurance Company

Product Name: Individual Life - Whole

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: 908

Filing Type: Form

SERFF Tr Num: FIVE-125799565

SERFF Status: Closed

Co Status:

Author: Mildred Hunt

Date Submitted: 09/03/2008

State: ArkansasLH

State Tr Num: 40140

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 09/16/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name:

Project Number:

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 09/16/2008

State Status Changed: 09/16/2008

Corresponding Filing Tracking Number:

Filing Description:

ISP WL POLICY R908: Individual Whole Life Insurance Policy

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

## Company and Contact

### Filing Contact Information

Mildred Hunt, Compliance Manager

909 North Washington Street

Alexandria, VA 22314

mhunt@afba.com

(703) 706-5975 [Phone]

(703) 224-0214[FAX]

SERFF Tracking Number: FIVE-125799565 State: Arkansas  
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Product Name: Individual Life - Whole  
Project Name/Number: /

**Filing Company Information**

5 Star Life Insurance Company  
909 North Washington Street

Alexandria, VA 22314  
(703) 706-5975 ext. [Phone]

CoCode: 77879  
Group Code: 77879

Group Name: NAIC  
FEIN Number: 54-1829709  
-----

State of Domicile: Louisiana  
Company Type: Life Insurance  
Company  
State ID Number:

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: Per policy: 1 x \$50.00 = \$50.00  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
5 Star Life Insurance Company	\$50.00	09/03/2008	22255500

SERFF Tracking Number: FIVE-125799565

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	09/16/2008	09/16/2008

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	09/11/2008	09/11/2008	Mildred Hunt	09/12/2008	09/12/2008

### Amendments

Item	Schedule	Created By	Created On	Date Submitted
Cover Letter	Supporting Document	Mildred Hunt	09/04/2008	09/04/2008
Acturial Memorandum Whole Life (2001 CSO) Form	Supporting Document	Mildred Hunt	09/03/2008	09/03/2008
Statement of Policy Cost and Benefit Information	Supporting Document	Mildred Hunt	09/03/2008	09/03/2008

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Interest Rate	Note To Reviewer	Mildred Hunt	09/12/2008	09/12/2008

<i>SERFF Tracking Number:</i>	<i>FIVE-125799565</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>5 Star Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40140</i>
<i>Company Tracking Number:</i>	<i>908</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>Individual Life - Whole</i>		
<i>Project Name/Number:</i>	<i>/</i>		

*SERFF Tracking Number:* FIVE-125799565

*State:* Arkansas

*Filing Company:* 5 Star Life Insurance Company

*State Tracking Number:* 40140

*Company Tracking Number:* 908

*TOI:* L071 Individual Life - Whole

*Sub-TOI:* L071.111 Single Premium - Single Life

*Product Name:* Individual Life - Whole

*Project Name/Number:* /

## **Disposition**

Disposition Date: 09/16/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: FIVE-125799565 State: Arkansas  
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 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
 Product Name: Individual Life - Whole  
 Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Policy Cost and Benefit Information		Yes
Supporting Document (revised)	Cover Letter		Yes
Supporting Document	Cover Letter		No
Supporting Document	Actuarial Memorandum Whole Life (2001 CSO) Form		No
Supporting Document	Statement of Policy Cost and Benefit Information		Yes
Form	Individual Whole Life Insurance Policy		Yes

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TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: Individual Life - Whole  
Project Name/Number: /

## Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 09/11/2008

Submitted Date 09/11/2008

Respond By Date

Dear Mildred Hunt,

This will acknowledge receipt of the captioned filing.

Objection 1

- Individual Whole Life Insurance Policy (Form)

Comment: The Variable Loan Interest Rate provision in the contract did not provide for the maximum interest rate of 8% as required in Ark. Code Ann. 23-81-109.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

## Response Letter

Response Letter Status Submitted to State

Response Letter Date 09/12/2008

Submitted Date 09/12/2008

Dear Linda Bird,

### Comments:

### Response 1

Comments: Dear Ms. Bird:

Thank you for your Letter Objection dated September 12, 2008.

Please be advised that reference to "the rate of 8% per year or as required by law" is inserted on page 7, under the INTEREST ON PROCEEDS section.

If this is not appropriate, please advise.

*SERFF Tracking Number:* FIVE-125799565                      *State:* Arkansas  
*Filing Company:* 5 Star Life Insurance Company                      *State Tracking Number:* 40140  
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*Product Name:* Individual Life - Whole  
*Project Name/Number:* /

Sincerely,

Mildred E. Hunt  
Compliance Manager

**Related Objection 1**

Applies To:

- Individual Whole Life Insurance Policy (Form)

Comment:

The Variable Loan Interest Rate provision in the contract did not provide for the maximum interest rate of 8% as required in Ark. Code Ann. 23-81-109.

**Changed Items:**

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,  
Mildred Hunt

SERFF Tracking Number: FIVE-125799565 State: Arkansas  
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Product Name: Individual Life - Whole  
Project Name/Number: /

**Note To Reviewer**

**Created By:**

Mildred Hunt on 09/12/2008 01:00 PM

**Subject:**

Interest Rate

**Comments:**

Ms. Bird

Thank you for your Letter Objection dated Septembe 12, 2008.

Please be advised that the reference to "rate of 8% per year or as required by law" is inserted on page 7, INTEREST ON PROCEEDS section.

If this is not appropriate, please advise.

Sincerely yours,

Mildred E. Hunt  
Compliance Manager

SERFF Tracking Number: FIVE-125799565

State: Arkansas

Filing Company: 5 Star Life Insurance Company

State Tracking Number: 40140

Company Tracking Number: 908

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: Individual Life - Whole

Project Name/Number: /

**Amendment Letter**

Amendment Date:

Submitted Date: 09/04/2008

**Comments:**

Dear Sir/Madam:

Please find attached a revised Cover Letter.

If you have any questions, please feel free to contact me.

Sincerely,

Mildred E. Hunt

Compliance Manager

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**User Added -Name: Cover Letter**

Comment:

ARKANSAS Cover Letter.pdf

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Product Name: Individual Life - Whole  
Project Name/Number: /

**Amendment Letter**

Amendment Date:  
Submitted Date: 09/03/2008

**Comments:**

Dear Sir/Madam

I apologize as I forgot to attach the following forms.

Sincerely

Mildred E. Hunt  
Compliance Manager

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**User Added -Name: Acturial Memorandum Whole Life (2001 CSO) Form**

Comment:

Whole Life (2001 CSO).pdf

**User Added -Name: Statement of Policy Cost and Benefit Information**

Comment:

Statement of Policy Cost and Benefit Information.pdf

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 Product Name: Individual Life - Whole  
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## Form Schedule

**Lead Form Number:** ISP WL POLICY R908

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	ISP WL POLICY R908-AR	Policy/Cont	Individual Whole Life Initial ract/Fratern Insurance Policy al Certificate				ISP WL POLICY R908-AR (Part I).pdf ISP WL POLICY R908-AR (Part II).pdf



Administrative Offices: 909 North Washington Street, Alexandria, VA 22314 • 800-776-2322 • [www.afba.com](http://www.afba.com)  
(a Baton Rouge, Louisiana Company)

## INDIVIDUAL WHOLE LIFE INSURANCE

This policy is issued in consideration of the application and of the payment of the first premium as provided herein. A copy of the application is attached and is made a part of this policy. All payments are subject to the terms of this policy. We will pay the Coverage Amount in a lump sum to the Beneficiary if we receive due proof that the Insured's death occurred while this policy was in force and prior to the Expiry Date.

### Right to Cancel

**Please Read This Notice Carefully** - This policy is a legal contract between you, the Policy Owner, and 5 Star Life Insurance Company. You may cancel this policy by delivering or mailing a written notice or sending a telegram to 5 Star Life Insurance Company at the administrative office noted above, or to the agent through whom you purchased this coverage, and by returning this policy before midnight within 30 days after the date you receive this policy. Notice given by mail and return of this policy by mail are effective on being postmarked, properly addressed and postage applied. We will return all premiums made for this policy and this policy will be deemed void from the beginning.

Signed for 5 Star Life Insurance Company ("the Company") at its administrative offices in Alexandria, Virginia.

Secretary

President

## Individual Whole Life Insurance

### This policy is non-participating and no dividends are payable

Whole Life policy with premiums payable to end of stated period or to Insured's death, if earlier  
Coverage Amount payable at death  
Premiums Payable as shown in Policy Specifications

**YOU HAVE PURCHASED A LIFE INSURANCE POLICY. CAREFULLY REVIEW IT FOR LIMITATIONS.**

## POLICY PROVISIONS

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POLICY SPECIFICATIONS

**[Plan:** Individual Silver Premier Whole Life  
**Insured:** John Doe  
**SSN:** 000-00-0000  
**Policy ID:**  
**Premiums Payable to Age:** 100  
**Coverage Amount:** \$25,000  
**Annual Premium:** \$731.00

**Effective Date of Issue:** 8/1/2008  
**Maturity Date:** 8/1/2108  
**Date of Birth:** 8/1/1996  
**Issue Age:** 50  
**Rating Class:** Male

**Owner and Beneficiary:** As stated in the application for this policy unless changed in accordance with the section of your policy entitled "Owner and Beneficiary."

**Plan Description:** Traditional permanent whole life insurance. Premiums are fixed and are level for the whole of life. At the Maturity Date the insurance will terminate and the Insured will receive the Coverage Amount.]

TABLE OF GUARANTEED VALUES

<u>[End of Policy Year</u>	<u>Age</u>	<u>Cash Value</u>	<u>Extended Term Insurance Value</u>		<u>Paid Up Insurance Value</u>
1	51	\$0.00	0 Yrs	0 Days	\$0.00
2	52	\$0.00	0 Yrs	0 Days	\$0.00
3	53	\$403.00	3 Yrs	146 Days	\$1,329.00
4	54	\$828.00	5 Yrs	340 Days	\$2,624.00
5	55	\$1,262.00	7 Yrs	307 Days	\$3,850.00
6	56	\$1,706.00	9 Yrs	91 Days	\$5,010.00
7	57	\$2,159.00	10 Yrs	133 Days	\$6,111.00
8	58	\$2,623.00	11 Yrs	105 Days	\$7,160.00
9	59	\$3,101.00	12 Yrs	18 Days	\$8,161.00
10	60	\$3,589.00	12 Yrs	231 Days	\$9,115.00
11	61	\$4,088.00	13 Yrs	29 Days	\$10,022.00
12	62	\$4,593.00	13 Yrs	151 Days	\$10,879.00
13	63	\$5,103.00	13 Yrs	239 Days	\$11,688.00
14	64	\$5,618.00	13 Yrs	296 Days	\$12,451.00
15	65	\$6,137.00	13 Yrs	325 Days	\$13,173.00
16	66	\$6,663.00	13 Yrs	328 Days	\$13,858.00
17	67	\$7,195.00	13 Yrs	309 Days	\$14,510.00
18	68	\$7,736.00	13 Yrs	273 Days	\$15,133.00
19	69	\$8,286.00	13 Yrs	222 Days	\$15,730.00
20	70	\$8,844.00	13 Yrs	159 Days	\$16,300.00
21	71	\$9,408.00	13 Yrs	84 Days	\$16,844.00
22	72	\$9,973.00	12 Yrs	364 Days	\$17,359.00
23	73	\$10,537.00	12 Yrs	274 Days	\$17,845.00
24	74	\$11,100.00	12 Yrs	176 Days	\$18,304.00
25	75	\$11,663.00	12 Yrs	68 Days	\$18,739.00
26	76	\$12,224.00	11 Yrs	321 Days	\$19,153.00
27	77	\$12,784.00	11 Yrs	209 Days	\$19,544.00
28	78	\$13,337.00	11 Yrs	89 Days	\$19,913.00
29	79	\$13,880.00	10 Yrs	331 Days	\$20,258.00
30	80	\$14,409.00	10 Yrs	214 Days	\$20,581.00
31	81	\$14,923.00	10 Yrs	92 Days	\$20,881.00
32	82	\$15,420.00	9 Yrs	333 Days	\$21,160.00
33	83	\$15,903.00	9 Yrs	221 Days	\$21,420.00
34	84	\$16,369.00	9 Yrs	103 Days	\$21,663.00
35	85	\$16,818.00	8 Yrs	347 Days	\$21,889.00

**TABLE OF GUARANTEED VALUES -- Continued**

<u>[End of Policy Year</u>	<u>Age</u>	<u>Cash Value</u>	<u>Extended Term Insurance Value</u>		<u>Paid Up Insurance Value</u>
36	86	\$17,246.00	8 Yrs	243 Days	\$22,097.00
37	87	\$17,650.00	8 Yrs	134 Days	\$22,288.00
38	88	\$18,027.00	8 Yrs	18 Days	\$22,462.00
39	89	\$18,378.00	7 Yrs	289 Days	\$22,619.00
40	90	\$18,702.00	7 Yrs	195 Days	\$22,761.00
41	91	\$19,003.00	7 Yrs	95 Days	\$22,890.00
42	92	\$19,287.00	6 Yrs	355 Days	\$23,009.00
43	93	\$19,556.00	6 Yrs	275 Days	\$23,120.00
44	94	\$19,807.00	6 Yrs	190 Days	\$23,221.00
45	95	\$20,039.00	6 Yrs	98 Days	\$23,314.00
46	96	\$20,256.00	5 Yrs	365 Days	\$23,399.00
47	97	\$20,463.00	5 Yrs	301 Days	\$23,497.00
48	98	\$20,660.00	5 Yrs	233 Days	\$23,555.00
49	99	\$20,844.00	5 Yrs	161 Days	\$23,624.00
50	100	\$21,008.00	5 Yrs	81 Days	\$23,685.00
51	101	\$21,158.00	4 Yrs	361 Days	\$23,740.00
52	102	\$21,304.00	4 Yrs	307 Days	\$23,794.00
53	103	\$21,447.00	4 Yrs	248 Days	\$23,846.00
54	104	\$21,586.00	4 Yrs	180 Days	\$23,896.00
55	105	\$21,722.00	4 Yrs	102 Days	\$23,944.00
56	106	\$21,854.00	4 Yrs	6 Days	\$23,991.00
57	107	\$21,983.00	3 Yrs	320 Days	\$24,036.00
58	108	\$22,109.00	3 Yrs	265 Days	\$24,080.00
59	109	\$22,230.00	3 Yrs	200 Days	\$24,122.00
60	110	\$22,348.00	3 Yrs	120 Days	\$24,162.00
61	111	\$22,463.00	9 Yrs	4 Days	\$24,201.00
62	112	\$22,573.00	8 Yrs	137 Days	\$24,239.00
63	113	\$22,680.00	7 Yrs	265 Days	\$24,275.00
64	114	\$22,783.00	6 Yrs	333 Days	\$24,309.00
65	115	\$22,882.00	5 Yrs	335 Days	\$24,342.00
66	116	\$22,978.00	4 Yrs	336 Days	\$24,373.00
67	117	\$23,069.00	3 Yrs	337 Days	\$24,403.00
68	118	\$23,157.00	2 Yrs	339 Days	\$24,432.00
69	119	\$23,241.00	1 Yr	340 Days	\$24,459.00
70	120	\$23,318.00	0 Yr	341 Days	\$24,484.00
71	121	\$25,000.00	0 Yr	366 Days	\$25,000.00

NONFORFEITURE FACTOR – 19.65280 FOR ALL YEARS]

## DEFINITIONS

AGE means on any given date, the age of the Insured on his or her last birthday.

APPLICATION means the application for this policy attached to and made a part of this policy.

BENEFICIARY means the party(ies) so named in the application, unless later changed as provided in this Policy.

COVERAGE AMOUNT means the death benefit payable as shown in the Policy Specifications.

DUE PROOF means reasonable information as to the existence of fact or condition.

EFFECTIVE DATE OF ISSUE means the date shown in the Policy Specifications. The Suicide and Contestability provisions use this date.

IN FULL FORCE means that this policy has not lapsed in accordance with the Grace Period provision.

INDEBTEDNESS means all existing loans on the insurance under this Policy plus earned interest which has either accrued or been added.

INSURED means the person whose life is insured under this Policy as shown in the Policy Specifications.

MATURITY DATE means the Insured's 100<sup>th</sup> birthday. On the Maturity Date, the insurance will be terminated and the Insured will receive the Coverage Amount.

OWNER is the Insured, unless otherwise changed as provided in this policy.

POLICY SPECIFICATIONS means the page(s) of this policy so titled which show your benefits, premiums and other information.

POLICY YEAR means a one-year period of time starting on successive coverage anniversaries, with the first policy year starting on the Effective Date of Issue.

PREMIUM means the amount to be paid for the insurance under this Policy as specified in the Policy Specifications.

RATING CLASS means the mortality classification (gender) assigned under this Policy, and shown in the Policy Specifications.

REQUEST means a request in writing on a form acceptable to Us, signed by the Policyholder and received by Us.

WE, OUR, OURS, US means 5 Star Life Insurance Company.

WRITTEN NOTICE means unless otherwise stated, a written notice filed at our administrative offices in Alexandria, Virginia.

YOU, YOUR, YOURS means the party(ies) named as Owner in the application unless later changed as provided in this policy.

**COVERAGE AMOUNT**

5 Star Life agrees, subject to the conditions and provisions of this policy to pay the Coverage Amount to the Beneficiary if the Insured's death occurs while this Policy is in full force, and to provide the other benefits, rights and privileges of this policy.

**EMERGENCY DEATH BENEFIT**

An Emergency Death Benefit equal to 50% of the death benefit will be payable upon our being notified of the Insured's death, unless the death is within the contestability period and/or under investigation. The Insured's death must occur while he or she is insured under this policy. The Emergency Death Benefit is payable in one sum only and shall be deducted from the Coverage Amount in force on the Insured at the date of death.

**DEATH BENEFIT**

The Death Benefit is based on the Coverage Amount. Proceeds payable at the death of the Insured will be in the sum of:

- (1) The Coverage Amount, as shown in the Policy Specifications, and
- (2) Any premiums paid beyond the current payment period;

Less:

- (1) Any coverage loan and interest due and unpaid at the death of the Insured; and
- (2) The portion of any premiums due and unpaid which applies to a period prior to the date of death of the insured.

We will pay the life insurance proceeds to the Beneficiary after We receive proof that the Insured has died while this insurance is in force. The actual amount of life insurance proceeds will be less any unpaid monthly coverage deductions if the insurance is in the Grace Period at the time of death, less any policy indebtedness, less any emergency death benefit paid.

**ENDOWMENT BENEFIT**

At the Maturity Date (the Insured's 100<sup>th</sup> birthday) the insurance will terminate and the Insured will receive the Coverage Amount.

**CREDITED INTEREST RATE**

The interest rate to be credited to Cash Values is equal to 5%.

**PREMIUMS**

Premiums shall be made only to Us at our administrative offices. Premiums as of the Date of Issue are shown in the Policy Specifications. They are scheduled to be paid on the first day of their payment interval.

**GRACE PERIOD**

Any premium after the first that is not paid on or before the date it becomes due is in default. A grace period of thirty-one (31) days will be allowed for payment of a premium in default. This insurance will continue in force during this period. If premium is not paid in full by the end of the Grace Period, the insurance will terminate. If the Insured dies during the Grace Period, we will deduct from the proceeds any unpaid charges and costs.

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Attachment "ISP WL POLICY R908-AR (Part II).pdf" is larger than 3MB and cannot be reproduced here.

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*State:* Arkansas

*Filing Company:* 5 Star Life Insurance Company

*State Tracking Number:* 40140

*Company Tracking Number:* 908

*TOI:* L071 Individual Life - Whole

*Sub-TOI:* L071.111 Single Premium - Single Life

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## **Rate Information**

Rate data does NOT apply to filing.

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State: Arkansas  
State Tracking Number: 40140  
Sub-TOI: L071.111 Single Premium - Single Life

## Supporting Document Schedules

**Review Status:** 09/02/2008

**Satisfied -Name:** Certification/Notice  
**Comments:**  
**Attachment:**  
ARKANSAS Certificate of Readability.pdf

**Review Status:** 09/02/2008

**Satisfied -Name:** Statement of Policy Cost and Benefit Information  
**Comments:**  
**Attachment:**  
Statement of Policy Cost and Benefit Information.pdf

**Review Status:** 09/04/2008

**Satisfied -Name:** Cover Letter  
**Comments:**  
**Attachment:**  
ARKANSAS Cover Letter.pdf

**Review Status:** 09/03/2008

**Satisfied -Name:** Statement of Policy Cost and Benefit Information  
**Comments:**  
**Attachment:**  
Statement of Policy Cost and Benefit Information.pdf



ARKANSAS DEPARTMENT OF INSURANCE

**READABILITY CERTIFICATION**

Re: *ISP WL POLICY R980: Individual Whole Life Insurance*

The undersigned, authorized as Compliance Officer to be responsible for policy and related material filings by the officers of 5 Star Life Insurance Company, hereby certifies that the above policy meets the Flesch minimum reading ease score of 40.

A handwritten signature in blue ink, appearing to read 'Glenn R. Jones', written over a horizontal line.

Glenn R. Jones, Esq.  
Vice President, Compliance

Dated: September 2, 2008

## STATEMENT OF POLICY COST AND BENEFIT INFORMATION

**Policy ID:** ISP WL Policy 100  
**Insured:** John Doe  
**SSN:** 123-45-6987  
**Rating Class:** Male

Any correspondence regarding this summary may be forwarded either to our administrative offices or the Agent listed below:

Administrative Offices  
5 Star Life Insurance Company  
909 North Washington Street  
Alexandria, VA 22314

Agent  
John Doe  
632 Pelican Drive  
Ft. Walton Beach, VA 32548

This summary was prepared on August 1, 2008 for the life of John Doe.

This whole life insurance policy provides a guaranteed level premium and a guaranteed level death benefit as long as you continue to pay the premium for the duration of the coverage. The total amount of coverage will continue in force until the death of the Insured or age 100. At age 100, the coverage will terminate and the Insured will receive the coverage amount of insurance. The information in this summary is general in nature. A complete statement of coverage can only be found in the policy.

This policy contains no riders or dividends.

Level Premium: \$60.97 per month

### TABLE OF GUARANTEED VALUES

End of Policy Year	Age	Cash Value	Extended Term Insurance Value		Paid Up Insurance Value	Death Benefit
1	51	\$0.00	0 Yrs	0 Days		\$25,000
2	52	\$0.00	0 Yrs	0 Days	\$0.00	\$25,000
3	53	\$403.00	3 Yrs	146 Days	\$1,329.00	\$25,000
4	54	\$828.00	5 Yrs	340 Days	\$2,624.00	\$25,000
5	55	\$1,262.00	7 Yrs	307 Days	\$3,850.00	\$25,000
6	56	\$1,706.00	9 Yrs	91 Days	\$5,010.00	\$25,000
7	57	\$2,159.00	10 Yrs	133 Days	\$6,111.00	\$25,000
8	58	\$2,623.00	11 Yrs	105 Days	\$7,160.00	\$25,000
9	59	\$3,101.00	12 Yrs	18 Days	\$8,161.00	\$25,000
10	60	\$3,589.00	12 Yrs	231 Days	\$9,115.00	\$25,000
11	61	\$4,088.00	13 Yrs	29 Days	\$10,022.00	\$25,000
12	62	\$4,593.00	13 Yrs	151 Days	\$10,879.00	\$25,000
13	63	\$5,103.00	13 Yrs	239 Days	\$11,688.00	\$25,000
14	64	\$5,618.00	13 Yrs	296 Days	\$12,451.00	\$25,000
15	65	\$6,137.00	13 Yrs	325 Days	\$13,173.00	\$25,000
16	66	\$6,663.00	13 Yrs	328 Days	\$13,858.00	\$25,000
17	67	\$7,195.00	13 Yrs	309 Days	\$14,510.00	\$25,000
18	68	\$7,736.00	13 Yrs	273 Days	\$15,133.00	\$25,000
19	69	\$8,286.00	13 Yrs	222 Days	\$15,730.00	\$25,000
20	70	\$8,844.00	13 Yrs	159 Days	\$16,300.00	\$25,000
21	71	\$9,408.00	13 Yrs	84 Days	\$16,844.00	\$25,000
22	72	\$9,973.00	12 Yrs	364 Days	\$17,359.00	\$25,000
23	73	\$10,537.00	12 Yrs	274 Days	\$17,845.00	\$25,000
24	74	\$11,100.00	12 Yrs	176 Days	\$18,304.00	\$25,000
25	75	\$11,663.00	12 Yrs	68 Days	\$18,739.00	\$25,000
26	76	\$12,224.00	11 Yrs	321 Days	\$19,153.00	\$25,000

**TABLE OF GUARANTEED VALUES--Continued**

End of Policy Year	Age	Cash Value	Extended Term Insurance Value		Paid Up Insurance Value	Death Benefit
27	77	\$12,784.00	11 Yrs	209 Days	\$19,544.00	\$25,000
28	78	\$13,337.00	11 Yrs	89 Days	\$19,913.00	\$25,000
29	79	\$13,880.00	10 Yrs	331 Days	\$20,258.00	\$25,000
30	80	\$14,409.00	10 Yrs	214 Days	\$20,581.00	\$25,000
31	81	\$14,923.00	10 Yrs	92 Days	\$20,881.00	\$25,000
32	82	\$15,420.00	9 Yrs	333 Days	\$21,160.00	\$25,000
33	83	\$15,903.00	9 Yrs	221 Days	\$21,420.00	\$25,000
34	84	\$16,369.00	9 Yrs	103 Days	\$21,663.00	\$25,000
35	85	\$16,818.00	8 Yrs	347 Days	\$21,889.00	\$25,000
36	86	\$17,246.00	8 Yrs	243 Days	\$22,097.00	\$25,000
37	87	\$17,650.00	8 Yrs	134 Days	\$22,288.00	\$25,000
38	88	\$18,027.00	8 Yrs	18 Days	\$22,462.00	\$25,000
39	89	\$18,378.00	7 Yrs	289 Days	\$22,619.00	\$25,000
40	90	\$18,702.00	7 Yrs	195 Days	\$22,761.00	\$25,000
41	91	\$19,003.00	7 Yrs	95 Days	\$22,890.00	\$25,000
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46	96	\$20,256.00	5 Yrs	365 Days	\$23,399.00	\$25,000
47	97	\$20,463.00	5 Yrs	301 Days	\$23,479.00	\$25,000
48	98	\$20,660.00	5 Yrs	233 Days	\$23,555.00	\$25,000
49	99	\$20,844.00	5 Yrs	161 Days	\$23,624.00	\$25,000
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54	104	\$21,586.00	4 Yrs	180 Days	\$23,896.00	\$25,000
55	105	\$21,722.00	4 Yrs	107 Days	\$23,944.00	\$25,000
56	106	\$21,854.00	4 Yrs	6 Days	\$23,991.00	\$25,000
57	107	\$21,983.00	3 Yrs	320 Days	\$24,036.00	\$25,000
58	108	\$22,109.00	3 Yrs	265 Days	\$24,080.00	\$25,000
59	109	\$22,230.00	3 Yrs	200 Days	\$24,122.00	\$25,000
60	110	\$22,348.00	3 Yrs	120 Days	\$24,162.00	\$25,000
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66	116	\$22,978.00	4 Yrs	336 Days	\$24,373.00	\$25,000
67	117	\$23,069.00	3 Yrs	337 Days	\$24,403.00	\$25,000
68	118	\$23,157.00	2 Yrs	339 Days	\$24,432.00	\$25,000
69	119	\$23,241.00	1 Yr	340 Days	\$24,459.00	\$25,000
70	120	\$23,318.00	0 Yr	341 Days	\$24,484.00	\$25,000
71	121	\$25,000.00	0 Yr	366 Days	\$25,000.00	\$25,000

Life Insurance Cost Indexes Based on Guaranteed Amount Payable at Death

	Guaranteed Values	
	10 Year	20 Year
<b>\$25,000</b>		
Surrender Cost Index	\$18.37	\$19.05
Net Cost Index	\$14.88	\$11.55

An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide. These indexes are useful only for the comparison of relative costs of two or more similar policies.



September 4, 2008

Mildred E. Hunt  
Compliance Manager

VIA SERFF

Mr. Dan Honey  
Deputy Commissioner Life and Health  
Arkansas Insurance Department  
1200 West 3<sup>rd</sup> Street  
Little Rock, Arkansas 72201-1904

<i>Form Number</i>	<i>Description</i>
ISP WL Policy R908-AR	Individual Whole Life Insurance Policy

Dear Mr. Honey:

The above referenced policy is submitted for review and approval. The Individual Silver Premier Whole Life Policy (ISPWL100AR) was stamped approved by the Department on November 21, 2001.

This is not an illustrated product. It does not replace any other form(s) approved by the Department.

The policy includes a sample of un-numbered page PS-1 which contains the sections entitled "Policy Specifications" and "Table of Guaranteed Values." The sample shows the insurance coverage information and premium information for a 50 year old male and is included in this submission for illustrative purposes only. The brackets simply indicate the areas that will be personalized for each person who is issued a policy.

A redline depicting new language and deletions is provided below. Please be advised that all other sections of the policy remain the same. (Note: ~~Strikethroughs~~ indicate deletions; **bold**, underlined and *italic* words indicate new language.)

909 North Washington Street, Alexandria, VA 22314

(703) 706-5975  
(800) 776-2322 x2204

[mhunt@afba.com](mailto:mhunt@afba.com)

<i>Form Number</i>	<i>Description</i>
ISPWL100 <u>ISP WL POLICY</u> <u>R908-AR</u>	<p>Page 1 of 10</p> <ul style="list-style-type: none"> <li>• Revised Title to read: INDIVIDUAL SILVER PREMIER WHOLE LIFE INSURANCE</li> <li>• Page 1, paragraph 2, deleted in its entirety: <del>An Emergency Death Benefit equal to the lesser of 50% of the Coverage Amount or \$5,000 will be payable within 24 hours of our being notified of the Insured's death, unless the death is within the contestability period and/or under investigation. The Insured's death must occur while he or she is insured under this policy. The Emergency Death Benefit is payable in one sum only and shall be deducted from the Coverage Amount in force on the Insured at the date of death.</del></li> <li>• Page 1, paragraph 3, revised sub title to read: "Applicant's Notice of Right to Cancel"</li> <li>• Paragraph 3, revised to read: "This policy is a legal contract between you, the Policy Owner, and 5 Star Life Insurance Company. <u>You have the right to cancel this coverage. You may cancel this policy by delivering or mailing a written notice or sending a telegram to 5 Star Life Insurance Company at the administrative office noted above, or to the agent through whom you purchased this coverage, and by returning this policy or contract before midnight</u> To cancel coverage, you must return this policy to our administrative offices within <del>20</del> <u>30</u> days after this policy is received <u>the date you receive this policy or contract. Notice given by mail and return of this policy or contract by mail are effective on being postmarked, properly addressed and postage applied.</u> We will then refund any <u>return all</u> premiums <u>made paid for this policy</u> and this policy will be deemed void from the beginning."</li> <li>• Deleted paragraph 4 in its entirety: <del>If there are any errors on the Policy Specifications please contact us as soon as possible. We will then make any changes necessary.</del></li> <li>• Bottom of page, revised title to read: "Individual Silver Premier Whole Life Insurance."</li> </ul> <p>Definitions</p> <ul style="list-style-type: none"> <li>• Page 3, deleted Processing Date in its entirety:</li> </ul>

	<p>PROCESSING DATE means the first day of the policy month. A policy month shall begin on the day in each calendar month on which the Date of Issue occurred. If the Date of Issue is the 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup> day of a calendar month, then for any calendar month which has fewer days, the first day of the policy month will be the last day of such calendar month. The Date of Issue is not the Processing Date.</p> <p>Table of Contents</p> <ul style="list-style-type: none"><li>Deleted: Settlement Provisions—10</li></ul> <p>Emergency Death Benefit</p> <ul style="list-style-type: none"><li>Page 4, line 1, revised to read: “An emergency Death Benefit equal to the lesser of 50% of the Coverage Amount or \$5,000 <i>death benefit</i> will be payable within 24 hours of <i>upon</i> our being notified of the Insured’s death unless the death is within the contestability period. . . .”</li></ul> <p>Death Benefit</p> <ul style="list-style-type: none"><li>Page 4, 4<sup>th</sup> paragraph, revised to read: “We will pay the life insurance proceeds to the Beneficiary <i>after</i> when We receive proof satisfactory to Us that the Insured has died while this insurance is in force. The actual amount of life insurance proceeds will be the death benefit based on the proceeds option chosen and as determined above, less any . . . .”</li></ul> <p>Entire Contract</p> <ul style="list-style-type: none"><li>Page 5, paragraph 1, line 2, revised to read: “. . . the application <i>and any riders is are</i> attached and is a part of this policy. The policy <i>along</i> with the application <i>and any attached riders or endorsements</i> makes the entire contract. All statements . . . to this policy when issued <i>or delivered.</i>”</li><li>Page 5, paragraph 2, line 1, revised to read: “Only our Chairman of the Board or our President has the authority to modify . . . .”</li></ul> <p>Extended Term or Paid-Up Insurance</p> <ul style="list-style-type: none"><li>Deleted first paragraph in its entirety: “(Extended Term Insurance is not available if the policy is in a Special Premium Class as shown on the Policy Specification.)”</li><li>Page 6, paragraph 3, section (2)(a), deleted in its entirety: (a) the policy is in a Special Premium Class as shown on the policy Specifications; or</li></ul>
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	<ul style="list-style-type: none"><li>• Page 6, paragraph 3, section (2)(b), deleted reference to (b)</li></ul> <p>Basis of Computations</p> <ul style="list-style-type: none"><li>• Page 7, paragraph 1, revised to read: “Values, reserves and net premiums referred to in the policy are based on the Commissioners 1980 <u>and Extended Term Insurance amounts referred to in this policy are calculated based on the Commissioners 2001 Standard Ordinary Mortality Table, except those for Extended Term Insurance which The Cash Values are based on the Commissioners 1980 Extended Term Insurance Table. The interest basis is upon 5% for Cash Values and 4% for Reserves and continuous functions are used interest and curtate functions. Reserves use continuous functions and 4% interest.</u>”</li></ul> <p>Interest Proceeds</p> <ul style="list-style-type: none"><li>• Page 7, paragraph revised to read: “We will pay interest <u>at the rate of 8% per year</u> as required by each jurisdiction law on proceeds paid in one sum in the event of the Insured’s death starting from the date of death to the date of payment. The rate will not be less than the same as declared for Option 1 in Settlement Provisions.”</li></ul> <p>Variable Loan Interest Rate</p> <ul style="list-style-type: none"><li>• Page 8, paragraph 2, line 3, revised to read: “. . . year next following the date of determination. The rate will not exceed the <u>higher highest</u> of: . . .”</li></ul> <p>Automatic <u>Payment of Premium</u> Option</p> <ul style="list-style-type: none"><li>• Page 8, revised to read: “If any premium remains unpaid at the end of the Grace Period, the Automatic <u>Payment of Premium</u> Option will apply unless the Owner requests another available option within sixty days after the due date of the premium in default. <u>Please refer to the Extended Term or Paid-Up Insurance section of this policy for further information concerning the Automatic Payment of Premium Option.</u>”</li></ul> <p>Reinstatement</p> <ul style="list-style-type: none"><li>• Page 9, section 1., revised to read: “1. Evidence of insurability <u>satisfactory to Us</u> must be submitted.”</li><li>• Page 9, section 2., revised to read: “2. Payment with interest at the Loan Interest Rate or such lesser rate as provided by law . . . Charges as if this payment were</li></ul>
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Mr. Dan Honey  
September 4, 2008  
Page -5-

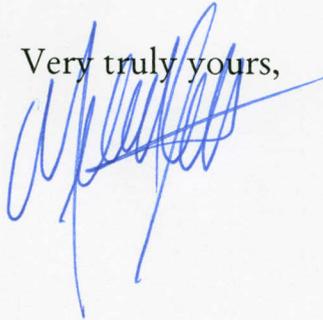
	a premium payment; and” Settlement Provisions <ul style="list-style-type: none"><li>• Page 10, deleted the entire section, including the Tables for Settlement Options</li></ul>
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Enclosed also is a Statement of Policy Cost and Benefit Information and Actuarial Memorandum Whole Life (2001 CSO) Form No.: ISP WL Policy R908 executed by 5 Star Life Insurance Company's Actuary of record.

The whole life insurance will be marketed on a direct mail basis, and via licensed agents and brokers. Once approved 5 Star Life Insurance Company reserves the right to use all forms associated with this policy in their approved format in a variety of media, such as the Internet, with the understanding that there may be slight accommodations made for electronic viewing.

If additional information is required, please do not hesitate to contact me.

Very truly yours,



## STATEMENT OF POLICY COST AND BENEFIT INFORMATION

**Policy ID:** ISP WL Policy 100  
**Insured:** John Doe  
**SSN:** 123-45-6987  
**Rating Class:** Male

Any correspondence regarding this summary may be forwarded either to our administrative offices or the Agent listed below:

Administrative Offices  
5 Star Life Insurance Company  
909 North Washington Street  
Alexandria, VA 22314

Agent  
John Doe  
632 Pelican Drive  
Ft. Walton Beach, VA 32548

This summary was prepared on August 1, 2008 for the life of John Doe.

This whole life insurance policy provides a guaranteed level premium and a guaranteed level death benefit as long as you continue to pay the premium for the duration of the coverage. The total amount of coverage will continue in force until the death of the Insured or age 100. At age 100, the coverage will terminate and the Insured will receive the coverage amount of insurance. The information in this summary is general in nature. A complete statement of coverage can only be found in the policy.

This policy contains no riders or dividends.

Level Premium: \$60.97 per month

### TABLE OF GUARANTEED VALUES

End of Policy Year	Age	Cash Value	Extended Term Insurance Value		Paid Up Insurance Value	Death Benefit
1	51	\$0.00	0 Yrs	0 Days		\$25,000
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**TABLE OF GUARANTEED VALUES--Continued**

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Life Insurance Cost Indexes Based on Guaranteed Amount Payable at Death

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<i>SERFF Tracking Number:</i>	<i>FIVE-125799565</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>5 Star Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40140</i>
<i>Company Tracking Number:</i>	<i>908</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>Individual Life - Whole</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

<b>Original Date:</b>	<b>Schedule</b>	<b>Document Name</b>	<b>Replaced Date</b>	<b>Attach Document</b>
No original date	Supporting Document	Cover Letter	09/03/2008	ARKANSAS Cover Letter.pdf



September 2, 2008

Mildred E. Hunt  
Compliance Manager

VIA SERFF

Mr. Dan Honey  
Deputy Commissioner Life and Health  
Arkansas Insurance Department  
1200 West 3<sup>rd</sup> Street  
Little Rock, Arkansas 72201-1904

<i>Form Number</i>	<i>Description</i>
ISP WL Policy R908-AR	Individual Whole Life Insurance Policy

Dear Mr. Honey:

The above referenced policy is submitted for review and approval. The Individual Silver Premier Whole Life Policy (ISPWL100AR) was stamped approved by the Department on November 21, 2001.

This is not an illustrated product. It does not replace any other form(s) approved by the Department.

The policy includes a sample of un-numbered page PS-1 which contains the sections entitled "Policy Specifications" and "Table of Guaranteed Values." The sample shows the insurance coverage information and premium information for a 50 year old male and is included in this submission for illustrative purposes only. The brackets simply indicate the areas that will be personalized for each person who is issued a policy.

A redline depicting new language and deletions is provided below. Please be advised that all other sections of the policy remain the same. (Note: **Strikethroughs** indicate deletions; **bold**, **underlined** and *italic* words indicate new language.)

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<i>Form Number</i>	<i>Description</i>
ISPWL100 <u>ISP WL POLICY</u> <u>R908-AR</u>	<p>Page 1 of 10</p> <ul style="list-style-type: none"> <li>• Revised Title to read: INDIVIDUAL SILVER PREMIER WHOLE LIFE INSURANCE</li> <li>• Paragraph 2, line 1, revised to read: “An Emergency Death Benefit equal to <del>the lesser of</del> 50% of the <del>Coverage Amount or \$5,000</del> <u>death benefit</u> will be payable within 24 hours of our being notified of the Insured’s death, unless the death is within the contestability period and/or under investigation.”</li> <li>• Revised sub title to read: “Applicant’s Notice of Right to Cancel”</li> <li>• Paragraph 3, line 3, revised to read: “. . . must return this policy to our administrative offices within <del>20</del> <u>30</u> days after this policy is received. . . .”</li> <li>• Deleted paragraph 4 in its entirety: <del>If there are any errors on the Policy Specifications please contact us as soon as possible. We will then make any changes necessary.</del></li> <li>• Bottom of page, revised title to read: “Individual Silver Premier Whole Life Insurance.</li> </ul> <p>Policy Provisions</p> <ul style="list-style-type: none"> <li>• Page 2, inserted “<u>Accelerated Death Benefit Provision, Page 4</u>”</li> </ul> <p>Definitions</p> <ul style="list-style-type: none"> <li>• Page 3, deleted Processing Date in its entirety: <del>PROCESSING DATE means the first day of the policy month. A policy month shall begin on the day in each calendar month on which the Date of Issue occurred. If the Date of Issue is the 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup> day of a calendar month, then for any calendar month which has fewer days, the first day of the policy month will be the last day of such calendar month. The Date of Issue is not the Processing Date.</del></li> </ul> <p>Emergency Death Benefit</p> <ul style="list-style-type: none"> <li>• Page 4, line 1, revised to read: “An emergency Death Benefit equal to <del>the lesser of</del> 50% of the <del>Coverage Amount or \$5,000</del> <u>death benefit . . . .</u>”</li> <li>• Pages 4 and 5, inserted Accelerated Death Benefit Provision</li> </ul> <p>Entire Contract</p> <ul style="list-style-type: none"> <li>• Page 6, paragraph 2, line 1, revised to read: “Only our <del>Chairman of the Board or our</del> President has the</li> </ul>

	<p>authority to modify or waive any provision in the policy, . . . .”</p> <p>Interest of Proceeds</p> <ul style="list-style-type: none"><li>• Page 7, line 1, revised to read: “We will pay interest <u>at the rate of 8% per year or as required by law</u> on proceeds paid in one sum in the even to the Insured’s death starting from the date of death to the date of payment.”</li></ul> <p>Basis of Computations</p> <ul style="list-style-type: none"><li>• Page 8, paragraph 1, revised to read: “Values, reserves and net premiums <del>referred to in the policy are based on the Commissioners 1980</del> <u>and Extended Term Insurance amounts referred to in this policy are calculated based on the Commissioners 2001</u> Standard Ordinary Mortality Table, except those for Extended Term Insurance which <u>The Cash Values</u> are based on the <del>Commissioners 1980 Extended Term Insurance Table.</del> The interest basis is <u>upon</u> 5% for Cash Values and 4% for Reserves and continuous functions are used <u>interest and curtate functions.</u> <u>Reserves use continuous functions and 4% interest.</u></li></ul> <p>Settlement Provisions</p> <ul style="list-style-type: none"><li>• Page 11, deleted the entire section, including the Tables for Settlement Options</li></ul>
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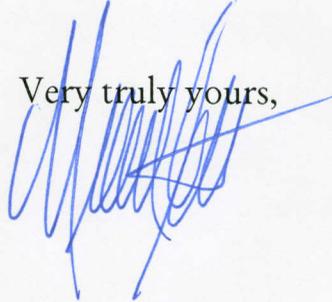
Enclosed also is a Statement of Policy Cost and Benefit Information and Actuarial Memorandum Whole Life (2001 CSO) Form No.: ISP WL Policy R908 executed by 5 Star Life Insurance Company’s Actuary of record.

The whole life insurance will be marketed on a direct mail basis, and via licensed agents and brokers. Once approved 5 Star Life Insurance Company reserves the right to use all forms associated with this policy in their approved format in a variety of media, such as the Internet, with the understanding that there may be slight accommodations made for electronic viewing.

Mr. Dan Honey  
September 2, 2008  
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If additional information is required, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in blue ink, consisting of several overlapping, stylized loops and lines, positioned below the text "Very truly yours,".