

SERFF Tracking Number: SMNY-125796077 State: Arkansas  
Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 40189  
Company Tracking Number: 2086  
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
Product Name: Level Renewable Term  
Project Name/Number: /

## Filing at a Glance

Company: Security Mutual Life Insurance Company of NY

Product Name: Level Renewable Term SERFF Tr Num: SMNY-125796077 State: ArkansasLH  
TOI: L04I Individual Life - Term SERFF Status: Closed State Tr Num: 40189  
Sub-TOI: L04I.103 Renewable - Single Life - Co Tr Num: 2086 State Status: Approved-Closed  
Fixed/Indeterminate Premium  
Filing Type: Form Co Status: Reviewer(s): Linda Bird  
Authors: Alana Mautone, Tina Disposition Date: 09/19/2008  
Lynady, Michelle Moretin, Catherine  
Stoehr, Jacqueline Ayres, Kyle  
Todack, Aimee Sharland  
Date Submitted: 09/05/2008 Disposition Status: Approved  
Implementation Date Requested: On Approval Implementation Date:  
State Filing Description:

## General Information

Project Name: Status of Filing in Domicile: Authorized  
Project Number: Date Approved in Domicile:  
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: 09/19/2008  
State Status Changed: 09/19/2008 Deemer Date:  
Corresponding Filing Tracking Number:  
Filing Description:  
Enclosed for your review and approval is a new sex distinct level term life insurance policy form, Form 2086. Form 2086 will replace Form 2074, approved by your Department on 5/25/01.

Form 2086 is a level premium term policy with sex distinct premiums, which will offer the policyholder the choice of level

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premium periods of 10, 15, or 20 years. Annual renewable term premiums apply after the level premium period. Policy Form 2086 is renewable to age 90. Rates for this form are fully guaranteed and therefore this form will not be sold with an illustration.

Issue ages will be:

- 18 to 70 on our 10 year term product
- 18 to 65 on our 15 year term product
- 18 to 60 on our 20 year term product

The minimum face amount will be \$100,000 on all three products.

There will be 10 risk classifications for Form 2086: Male Preferred Plus Nonsmoker, Male Preferred Nonsmoker, Male Standard Nonsmoker, Male Preferred Smoker, Male Standard Smoker, Female Preferred Plus Nonsmoker, Female Preferred Nonsmoker, Female Standard Nonsmoker, Female Preferred Smoker, and Female Smoker.

Application form IO-4386-AR Ed. 12/97, which your Department approved on 12/29/97, will be used with this policy form.

Outlined in Exhibit 1 are the changes to the policy form language made to Form 2086 as compared to approved form 2074. Additionally:

1. Form 2086 will utilize the 2001 CSO table. The valuation interest rate was also changed from 4.5% to 4.0%.
2. Form 2086 uses The Annuity 2000 Mortality table and 2.5% interest for the Settlement Options. The minimum guaranteed interest rate for settlement options A and B will be 2.5%.

As more than one term plan will be made available with these forms, a separate set of specification pages with a unique form number for each term plan being submitted is included. These are as follows for each plan:

- 10 Year Level Term: 2086(10) page 3(A) and 2086(10) page 3(B)
- 15 Year Level Term: 2086(15) page 3(A) and 2086(15) page 3(B)
- 20 Year Level Term: 2086(20) page 3(A) and 2086(20) page 3(B)

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We have attached a complete John Doe policy for the 10 year plan, with specimen pages 3(A) and 3(B) for the 15 and 20 year plans.

The following riders previously approved by your Department will be available for use with Form 2086. These forms do not need to altered in any way to be used with Policy Form 2086.

Form IO-9107 Terminal Illness Options Accelerated Benefit Rider  
 Form MK-3429 Waiver of Premium Benefit  
 Form MK-2915-B Ed. 10/84 Accidental Death Benefit

The forms are submitted in final print and are subject to only minor modification in paper size and stock, ink, border, Company logo and adaption to computer printing.

If any additional information is required in order to complete your review, please advise.

## Company and Contact

### Filing Contact Information

Alana Mautone, Product Compliance [amautone@smlny.com](mailto:amautone@smlny.com)  
 Supervisor  
 100 Court St. (607) 723-3551 [Phone]  
 Binghamton, NY 13790 (607) 338-7607[FAX]

### Filing Company Information

Security Mutual Life Insurance Company of NY	CoCode: 68772	State of Domicile: New York
100 Court Street	Group Code:	Company Type: Life Insurance
P. O. Box 1625		
Binghamton, NY 13902-1625	Group Name:	State ID Number:
(607) 723-3551 ext. 297[Phone]	FEIN Number: 15-0442730	
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: 1 form @ \$50 = \$50  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Mutual Life Insurance Company of NY	\$50.00	09/05/2008	22319084

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	09/19/2008	09/19/2008

### 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	09/12/2008	09/12/2008	Jacqueline Ayres	09/18/2008	09/19/2008

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## Disposition

Disposition Date: 09/19/2008

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		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Exhibit 1		Yes
Form (revised)	Level Renewable Term		Yes
Form	Level Renewable Term	Withdrawn	Yes
Form	Level Renewable Term		Yes
Form	Level Renewable Term		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 09/12/2008  
Submitted Date 09/12/2008

Respond By Date

Dear Alana Mautone,

This will acknowledge receipt of the captioned filing.

Objection 1

- Level Renewable Term (Form)

Comment: The payment of interest on delayed claim payments is 8% as described in Ark. Code Ann. 23-81-118.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 09/18/2008  
Submitted Date 09/19/2008

Dear Linda Bird,

### Comments:

### Response 1

Comments: We have revised the Death Benefit provision on the Fifth Page so that the first PLUS item now reads "Interest from date of death to date of payment at the rate declared by the Company for Settlement Option A or the rate required under Arkansas law, if higher;" The form number of page 5/6 has been changed to 2086-FE-AR, and the edition date has been changed to 9/08 to reflect this change.

A complete copy of the policy with the revised page is attached.

If any additional information is required, please advise.

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Thank you,  
 Jackie Ayres

**Related Objection 1**

Applies To:

- Level Renewable Term (Form)

Comment:

The payment of interest on delayed claim payments is 8% as described in Ark. Code Ann. 23-81-118.

**Changed Items:**

No Supporting Documents changed.

**Form Schedule Item Changes**

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Level Renewable Term	2086		Policy/Contract/Fraternal Certificate	Initial			2086_10 Policy AR 91808.pdf

**Previous Version**

Level Renewable Term	2086		Policy/Contract/Fraternal Certificate	Initial			2086_10 FE POLICY.pdf
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No Rate/Rule Schedule items changed.

Sincerely,

Aimee Sharland, Alana Mautone, Catherine Stoehr, Jacqueline Ayres, Kyle Todack, Michelle Moretin, Tina Lynady

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## Form Schedule

Lead Form Number: 2086

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2086	Policy/Cont	Level Renewable ract/Fratern Term al Certificate	Initial			2086_10 Policy AR 91808.pdf
	2086(15) Pages 3(A) and 3(B)	Policy/Cont	Level Renewable ract/Fratern Term al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			2086_15 pages 3A and 3B.pdf
	2086(20) Pages 3(A) and 3(B)	Policy/Cont	Level Renewable ract/Fratern Term al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			2086_20 pages 3A and 3B.pdf



**SECURITY MUTUAL LIFE**  
**INSURANCE COMPANY OF NEW YORK**  
 [ SECURITY MUTUAL BUILDING • 100 COURT STREET ]  
 [ P.O. BOX 1625 • BINGHAMTON, NY 13902-1625 • (607) 723-3551 ]

**LEVEL RENEWABLE TERM**

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK agrees to pay the death benefit to the Beneficiary, subject to the conditions and provisions of this policy. Payment will be made when proof of the Insured's death is received at the Company's Home Office in Binghamton, New York. This policy may have to be returned.

This policy is issued in consideration of the application and the payment of the premium.

Signed for the Company at Binghamton, New York on the Issue Date.

[ *Handwritten Signature* ]

Secretary

[ *Handwritten Signature* ]

President

**TEN DAY RIGHT TO EXAMINE POLICY**

This policy may be cancelled for any reason within 10 days after it is received by delivering or mailing it to the agent through whom it was purchased or the Home Office of the Company. Upon cancellation, the Company will refund any premium paid. The policy will then be considered void from its inception.

Insurance Payable at Death Prior to Final Expiry Date Annual Dividends  
 Premiums Payable to Final Expiry Date or Until Prior Death  
 Renewable and Convertible as Provided Herein

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$525.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2017 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2017 ]

OWNER: [ INSURED ]

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**SCHEDULE OF BENEFITS**

<u>BENEFIT</u>		<u>PREMIUM</u>	<u>LEVEL YEARS PAYABLE</u>
FACE AMOUNT	[ \$1,000,000 ]	[ \$ 525.00* ]	10 YEARS
TOTAL ANNUAL PREMIUM		[ \$ 525.00 ]	

\* RENEWAL PREMIUMS ARE SHOWN ON PAGE 3B.

A [\$75.00] ANNUAL POLICY FEE IS INCLUDED IN THE ABOVE PREMIUM AND WILL BE INCLUDED IN ALL RENEWAL POLICY YEARS AS WELL.

**SCHEDULE OF PREMIUMS**

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY.

PREMIUMS DUE BEGINNING ON:	ANNUAL	FREQUENCY OF PREMIUM PAYMENT	
		SEMI-ANNUAL	QUARTERLY
[ OCTOBER 1, 2007 ]	[ \$ 525.00 ]	[ \$ 273.00 ]	[ \$ 139.13 ]

2086(10)

PAGE 3(A)

7/05

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$525.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2017 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2017 ]

OWNER: [ INSURED ]

**TABLE OF GUARANTEED ANNUAL PREMIUMS FOR POLICY YEARS  
AFTER THE FIRST POLICY YEAR  
FOR EACH \$1,000 OF LIFE INSURANCE**

AGE	PREMIUM	AGE	PREMIUM	AGE	PREMIUM
36	.45	57	20.49	78	163.35
37	.45	58	22.26	79	182.61
38	.45	59	24.30	80	203.61
39	.45	60	26.76	81	227.52
40	.45	61	29.76	82	252.42
41	.45	62	33.42	83	279.27
42	.45	63	37.53	84	309.00
43	.45	64	41.85	85	342.21
44	.45	65	46.41	86	379.02
45	6.99	66	51.03	87	419.22
46	7.65	67	55.71	88	462.30
47	8.37	68	60.75	89	507.75
48	8.79	69	65.97		
49	9.27	70	72.30		
50	9.96	71	79.38		
51	10.77	72	88.68		
52	11.88	73	98.49		
53	13.08	74	108.81		
54	14.61	75	120.09		
55	16.50	76	132.39		
56	18.42	77	146.67		

THE PREMIUMS SHOWN DO NOT INCLUDE THE [\$75.00] ANNUAL POLICY FEE.

THE PREMIUMS SHOWN ARE FOR THE BASE POLICY ONLY. ADDITIONAL PREMIUMS MAY BE PAYABLE IF ADDITIONAL BENEFITS ARE PROVIDED BY RIDER.

POLICY NUMBER: [ SPECIMEN ]

INSURED: [ JOHN DOE ]

## SUMMARY OF POLICY BENEFITS

### LIVING BENEFITS

This policy provides certain rights which may be exercised by the Owner during the Insured's lifetime. These include the right to:

- Change the Beneficiary.
- Obtain dividend credits.
- Renew the policy on any Expiry Date without evidence of insurability subject to the RENEWAL provision on page 8 of this policy.
- Convert the policy to a permanent form of insurance without evidence of insurability.

The exercise of these rights is subject to the terms and conditions of this policy.

### DEATH BENEFITS

This policy pays death benefits to the Beneficiary. The amount payable is the total of the following amounts determined on the date of the Insured's death:

- The Face Amount of this policy
- PLUS Interest from date of death to date of payment at the rate declared by the Company for Settlement Option A or the rate required under Arkansas law, if higher;
- PLUS The value of any dividends left at interest;
- PLUS Any other dividend credits;
- PLUS Any premium paid beyond the policy month in which death occurs;
- MINUS Any premium due if death occurs within the grace period (see "Premium Adjustment at Death").

PLEASE READ THIS POLICY FOR FULL DETAILS.

## GENERAL PROVISIONS AND EXCLUSIONS

### THE CONTRACT

The entire contract consists of this policy and the attached application. In issuing this policy, the Company has relied upon the statements made in the application. These statements are representations and not warranties. The Company will not use any statement to void this policy or to defend against a claim under it, unless the statement is contained in the attached written application. Policy years, policy months, and policy anniversaries are measured from the Policy Date. The only way this contract may be modified is by a written agreement signed by the President, a Vice President, or the Secretary of the Company. The Company may require that the policy be submitted for endorsement to show any change. No agent has authority to change the policy or to waive any of its provisions.

### INCONTESTABILITY

The Company will not contest this policy after it has been in force, during the Insured's lifetime, for two (2) years from its Issue Date, except for:

- (a) nonpayment of premiums,
- (b) any fraudulent statements made in the application for the policy,
- (c) any Rider providing accidental death benefits,

- (d) Further, the Company will not contest any reinstatement of this policy for any statements, except for fraudulent statements, made in the application for reinstatement, after the policy has been in force, during the Insured's lifetime, for two (2) years from the effective date of such reinstatement. (see "Reinstatement").

### MISSTATEMENT OF AGE OR SEX

If the Insured's age or sex is incorrectly stated, the amount payable will be the amount which the premiums paid would have purchased for the correct age and sex. Upon receipt of due proof, the Company will admit the age and sex of the Insured at any time.

### SUICIDE

If the Insured dies by suicide within two (2) years from the Issue Date, the policy proceeds will be limited to the premiums paid, reduced by the amount of any dividends paid in cash and dividends applied in reduction of premium.

### CHANGE OF PLAN

Subject to Company rules, this policy may be changed to another form, amount or plan of insurance.

## RIGHTS OF OWNER AND BENEFICIARY

### RIGHTS OF OWNER

The Owner on the Issue Date will be the person designated in the Policy Specifications. If no other Owner is designated, the Insured will be the Owner. Consistent with the terms of any beneficiary designation and any assignment, the Owner may, during the lifetime of the Insured:

- (a) assign this policy;
- (b) amend or modify this policy with the written consent of the Company; and
- (c) exercise any right, receive any benefit, or enjoy any privilege contained in this policy.

### ASSIGNMENT

The Owner may assign the ownership of this policy. No policy assignment will be binding on the Company unless it is in writing in a form satisfactory to the Company and received and recorded by the Company at its Home Office. The assignment will then be effective as of the date it was

signed subject to any payment or other action by the Company before recording. An absolute policy assignment will make the assignee the Owner. A collateral assignment of this policy will not cause an ownership change. However, the rights of any owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. The Company is not responsible for the validity, effect or sufficiency of an assignment.

### BENEFICIARY

The Beneficiary named in the application for this policy will receive the death benefit upon the Insured's death unless the Owner has changed the beneficiary designation. The Owner may change any designation, while the Insured is living, by written notice satisfactory to the Company. After being recorded by the Company, the change will take effect as of the date the notice was signed, subject to any payment or other action taken by the Company before recording. If any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

## PREMIUMS

### PREMIUMS

This policy is issued in consideration of the application and the first premium payment. Subsequent premiums are due and payable in advance while the Insured is alive. The amount and frequency of premium payments are shown on Page 3(A). A "Table Of Guaranteed Annual Premiums For Policy Years After The First Policy Year For Each \$1,000 Of Life Insurance" is shown on Page 3(B). All premiums are payable at the Home Office in Binghamton, New York.

Premiums for policy years after the Initial Expiry Date are payable as set forth in the RENEWAL provision on page 8 of this policy. The premium for any Rider which provides additional benefits is set forth in the schedule on page 3(A) and is included in the premium for the policy. Premiums may be paid annually, semi-annually, or quarterly. The owner may change the frequency of premium payments subject to Company rules. A written request must be filed at the Home Office in a form satisfactory to the Company.

### GRACE PERIOD

A grace period of 31 days will be allowed for payment of each premium due after the first. This policy will continue in force during the grace period.

### REINSTATEMENT

Any premium not paid before the grace period ends will result in default and benefits provided by this policy will

### DIVIDENDS

While this policy is in force, it is eligible to share in the divisible surplus of the Company. This policy's share, if any, will be determined annually by the Company. It will be payable as a dividend at the end of each policy year if premiums for the year are paid in full. The Company expects that it will pay only minimal dividends, if any.

Each dividend may be applied under one of the options below. The Owner may change the option for future dividends by written notice to the Company. The consent

cease. The default date is the date on which the unpaid premium is due. This policy may be reinstated within 5 years after default if:

- (a) the Insured is alive;
- (b) evidence of insurability satisfactory to the Company is given; and
- (c) all overdue premiums are paid with interest at 6% a year from the due date of each premium.

Any dividend payable by reason of the reinstatement may be used to reduce the required payment.

The application for reinstatement will attach to, and become part of, the policy.

### PREMIUM ADJUSTMENT AT DEATH

The part of any premium paid for the period after the policy month in which the Insured dies will be included in the death benefit. If premiums have been waived, no refund will be made. Any overdue premium will be deducted from the death benefit.

## DIVIDENDS

of any beneficiary is not required. If no dividend option is elected, dividends will be applied under option C.

OPTION A. PAID IN CASH.

OPTION B. APPLIED TO REDUCE PREMIUMS.

OPTION C. LEFT WITH THE COMPANY ON DEPOSIT AT INTEREST. On each policy anniversary, interest will be credited at the rate determined each year and added to the amount on deposit. This rate of interest will not be less than 3%. Dividend deposits may be surrendered for cash if not collaterally assigned. The value shall be the amount on deposit.

**CONVERSION PRIVILEGE****CONVERSION PRIVILEGE**

This policy may be converted at any time prior to the Final Conversion Date if the policy is in force, and premiums are not being waived. The Final Conversion Date is shown on page 3(A). The new policy may be any Individual Whole Life or Universal Life Policy form regularly issued by the Company for the amount converted. The amount of insurance under the new policy may not exceed the Face Amount of this policy; it may not be less than the minimum amount at which the desired policy form is regularly issued. No evidence of insurability will be required. The class of risk under the new policy will be substantially comparable to the class of risk under this policy. The conversion will be subject to the following conditions:

- (1) If conversion is made after the fifth policy anniversary, the new policy will be issued on the basis of the age the insured has attained at the time of conversion. The new Policy Date will be the date of the conversion. The new policy will then be issued on a policy form and at the premium rate for the Insured's attained age then in use by the Company on the new Policy Date.
- (2) If conversion is made within 5 years from the Policy Date, the new policy may be issued on the basis of the age the insured has attained at the time of conversion. The new Policy Date will be the date of the conversion. The new policy will then be issued on a policy form and at the premium rate for the Insured's attained age then in use by the Company on the new Policy Date.
- (3) If conversion is made within 5 years from the Policy Date of this policy, the new policy may be issued as of the Policy Date on an original age basis. The new policy will then be issued on a policy form and at the premium rate in use by the Company on the Policy Date of this policy. Payment of the conversion costs must be made to the Company before the policy will be issued.

The conversion costs equal the greater of (a) and (b) below:

- (a) The difference in premiums between those paid on this policy and those that would have been paid to date on the permanent life policy. The difference in premium is accumulated at 6% compound interest to the date of the conversion. Any dividends which would have been paid under the new policy are credited without interest to the Insured by reducing the accumulated difference in premium with any excess being paid in cash.
- (b) The change in the policy reserve between the term policy and the new policy increased by 3%.

- (4) If this policy includes a benefit for Waiver of Premium in the event of total disability of the Insured, such a benefit may be included in the new policy if: (a) the new policy is on the Whole Life or a comparable plan; (b) the conversion is made before the Insured attains the age of 56; and (c) the Insured is not totally disabled as defined in the Waiver of Premium Benefit attached to this policy.
- (5) If this policy contains an Accidental Death Benefit Rider, such a benefit may be included in the new policy if the conversion is made before the Insured attains the age of 61.
- (6) Except as set forth in (4) or (5) above, the Company must approve any additional benefit agreements that are to be included or continued in the new policy. Evidence of insurability must be provided. All such Company requirements must be satisfied before approval.

If, on the Final Conversion Date, the Insured is totally disabled and the premiums on this policy are being waived, the Company will convert this policy to a Whole Life or comparable plan. This policy must be surrendered before the conversion can occur. The new policy will be issued at the Insured's attained age, unless conversion is made within 5 years of the Policy Date on an original age basis. The new policy will contain a Waiver of Premium Benefit. This benefit will provide that the premium under the new policy will be waived so long as the total disability continues for which premiums were waived under this policy.

**RENEWAL****RENEWAL**

If this policy is in force on the Initial Expiry Date or on any Expiry Date prior to the Final Expiry Date, it will be renewed for a new one year term. Renewal premium must

be paid within the grace period following the Expiry Date each year. A schedule of renewal premiums is shown on Page 3(B).

## SETTLEMENT OPTIONS

Upon written request, the Company will pay the net policy proceeds in accordance with the options shown below. Subject to Company rules, more than one settlement option may be elected. The Owner may elect or change any settlement option in the same manner as a change of Beneficiary during the lifetime of the Insured. The payee may elect any settlement option when the proceeds are payable if the proceeds are payable in one sum. If the payee is an estate, corporation, partnership, or trustee, only options A, B or C may be elected.

### OPTION A. INTEREST

The Company will retain the proceeds while the payee is alive or for 30 years, whichever is shorter. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION B. FIXED PAYMENTS

Installments of specified amounts will be payable until the proceeds with any interest thereon are exhausted. The installment amount must be at least \$75 per year per \$1,000 of proceeds retained. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION C. FIXED PERIOD

The proceeds will be used to provide installment payments during a specified period of 30 years or less. The option C table shows the minimum monthly payments for each \$1,000 of proceeds applied.

### OPTION D. LIFE INCOME WITH GUARANTEED PERIOD

The proceeds will be paid in installments for a guaranteed period of 10 or 20 years, as elected, and for life thereafter. The option D table shows minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the payee's sex and age nearest birthday on the date the first payment becomes due.

### OPTION E. JOINT INCOME-TWO-THIRDS TO THE SURVIVOR

The proceeds will be paid in monthly installments during the joint lifetime of two payees. Two-thirds of the installment amount shall continue to be paid for the remaining lifetime of the survivor. The option E table shows the minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the sexes and ages nearest birthday of the payees on the date the first payment becomes due. This option is only available to payees at least 40 years of age.

At the time the proceeds become payable under a settlement option, a Settlement Certificate will be issued. This certificate shall bear the date of the Insured's death if the proceeds settled are death proceeds and the Insured elected the option while alive. Otherwise the certificate shall bear the date the proceeds are payable. The first installment under options B, C, D and E will be payable on the date of the Settlement Certificate. If there are amounts due the Company to be deducted from the proceeds, the Beneficiary may repay the amount due when filing proof of claim. If any installment or interest payment under an option is less than \$20, the Company may change the payment interval so that payments will be at least \$20 each. If the annual payment is less than \$20, the Company may pay any unpaid amount in one sum.

The Settlement Certificate's share of the surplus of the Company will be determined annually. The Company expects that it will pay only minimal dividends, if any.

Settlement option benefits may not be assigned or commuted before they are due unless the payee has the right to do so under the elected option. As far as allowed by law, such benefits are not subject to claims of creditors or legal process. If the policy is subject to a collateral assignment on the date proceeds are payable, the amount due the assignee will be paid in one sum and not according to the option elected.

A payee under a settlement option may, by written notice filed with the Company, name and change a contingent payee(s) to receive any amount that would otherwise be payable to the payee's estate. If no contingent payee survives the payee, any unpaid amount will be paid in a single sum to the last payee's estate. Any settlement under

TENTH PAGE

options A, B, C or D will then terminate. Under options A and B the single sum will include interest to date of death. Under options C and D, the single sum will be the present value of any guaranteed payments remaining at that time, commuted using the interest rate applied in determining these payments, compounded each year.

If payments depend upon the survival of one or more payees, the Company may require proof of age, sex, or survival of each payee. If a business has the right to elect a settlement option but transfers this right to the Insured's surviving spouse or children, the transferee(s) may elect one of the above options as if named as Beneficiary under this policy.

In the event that payments under the settlement options are the same for different periods certain, then the longest period certain with that payment amount will be deemed to have been chosen.

The underlying bases used for computing the Settlement Option Tables are The Annuity 2000 Mortality Table and 2.5% interest.

**SETTLEMENT OPTION TABLES: MONTHLY # PAYMENTS FOR EACH \$1000 OF PROCEEDS**

**OPTION C - FIXED PERIOD**

YEARS	PAYMENT								
1	\$84.28	7	\$12.95	13	\$7.49	19	\$5.49	25	\$4.46
2	42.66	8	11.47	14	7.03	20	5.27	26	4.34
3	28.79	9	10.32	15	6.64	21	5.08	27	4.22
4	21.86	10	9.39	16	6.30	22	4.90	28	4.12
5	17.70	11	8.64	17	6.00	23	4.74	29	4.02
6	14.93	12	8.02	18	5.73	24	4.60	30	3.93

**OPTION E - JOINT INCOME WITH TWO-THIRDS TO THE SURVIVOR**

FEMALE Payee Age	MALE Payee Age														
	40	45	50	55	60	65	66	67	68	69	70	75	80	85	90+
40	\$3.45	\$3.53	\$3.61	\$3.69	\$3.78	\$3.87	\$3.89	\$3.91	\$3.93	\$3.95	\$3.97	\$4.08	\$4.17	\$4.26	\$4.34
41	3.48	3.55	3.64	3.72	3.81	3.91	3.93	3.95	3.97	3.99	4.01	4.12	4.22	4.31	4.39
42	3.50	3.58	3.67	3.76	3.85	3.95	3.97	3.99	4.01	4.04	4.06	4.16	4.26	4.36	4.44
43	3.53	3.61	3.70	3.79	3.89	3.99	4.01	4.03	4.06	4.08	4.10	4.21	4.31	4.41	4.49
44	3.56	3.64	3.73	3.83	3.93	4.03	4.06	4.08	4.10	4.12	4.15	4.26	4.36	4.46	4.55
45	3.59	3.68	3.77	3.87	3.97	4.08	4.10	4.12	4.15	4.17	4.19	4.31	4.42	4.52	4.61
46	3.62	3.71	3.80	3.90	4.01	4.12	4.15	4.17	4.19	4.22	4.24	4.36	4.47	4.58	4.67
47	3.65	3.74	3.84	3.95	4.05	4.17	4.20	4.22	4.24	4.27	4.29	4.42	4.53	4.64	4.73
48	3.68	3.78	3.88	3.99	4.10	4.22	4.25	4.27	4.30	4.32	4.35	4.47	4.59	4.70	4.80
49	3.71	3.81	3.92	4.03	4.15	4.27	4.30	4.33	4.35	4.38	4.40	4.53	4.66	4.77	4.87
50	3.74	3.85	3.96	4.08	4.20	4.33	4.35	4.38	4.41	4.43	4.46	4.59	4.72	4.84	4.94
51	3.78	3.89	4.00	4.12	4.25	4.38	4.41	4.44	4.47	4.49	4.52	4.66	4.79	4.91	5.02
52	3.81	3.92	4.04	4.17	4.30	4.44	4.47	4.50	4.53	4.56	4.59	4.73	4.87	4.99	5.10
53	3.85	3.96	4.09	4.22	4.36	4.50	4.53	4.56	4.59	4.62	4.65	4.80	4.94	5.07	5.18
54	3.88	4.00	4.13	4.27	4.41	4.56	4.60	4.63	4.66	4.69	4.72	4.87	5.02	5.16	5.27
55	3.92	4.05	4.18	4.32	4.47	4.63	4.66	4.69	4.73	4.76	4.79	4.95	5.11	5.25	5.37
56	3.96	4.09	4.23	4.38	4.53	4.70	4.73	4.77	4.80	4.83	4.87	5.03	5.19	5.34	5.46
57	4.00	4.13	4.28	4.43	4.59	4.77	4.80	4.84	4.87	4.91	4.95	5.12	5.29	5.44	5.57
58	4.04	4.18	4.33	4.49	4.66	4.84	4.88	4.92	4.95	4.99	5.03	5.21	5.38	5.54	5.68
59	4.08	4.22	4.38	4.55	4.73	4.92	4.96	5.00	5.03	5.07	5.11	5.30	5.49	5.65	5.79
60	4.13	4.27	4.43	4.61	4.80	5.00	5.04	5.08	5.12	5.16	5.20	5.40	5.59	5.77	5.91
61	4.17	4.32	4.49	4.67	4.87	5.08	5.12	5.17	5.21	5.25	5.30	5.51	5.71	5.89	6.04
62	4.22	4.37	4.55	4.74	4.94	5.17	5.21	5.26	5.30	5.35	5.39	5.61	5.83	6.02	6.18
63	4.26	4.43	4.61	4.81	5.02	5.25	5.30	5.35	5.40	5.45	5.49	5.73	5.95	6.15	6.33
64	4.31	4.48	4.67	4.88	5.10	5.35	5.40	5.45	5.50	5.55	5.60	5.85	6.08	6.30	6.48
65	4.36	4.54	4.73	4.95	5.18	5.44	5.50	5.55	5.60	5.66	5.71	5.97	6.22	6.45	6.64
66	4.42	4.59	4.80	5.02	5.27	5.54	5.60	5.65	5.71	5.77	5.83	6.10	6.37	6.61	6.81
67	4.47	4.65	4.86	5.10	5.36	5.65	5.70	5.76	5.82	5.88	5.95	6.24	6.52	6.78	7.00
68	4.52	4.71	4.93	5.18	5.45	5.75	5.82	5.88	5.94	6.01	6.07	6.39	6.69	6.96	7.19
69	4.58	4.78	5.00	5.26	5.54	5.86	5.93	6.00	6.07	6.13	6.20	6.54	6.86	7.15	7.40
70	4.64	4.84	5.08	5.34	5.64	5.98	6.05	6.12	6.19	6.27	6.34	6.70	7.04	7.35	7.62
71	4.70	4.91	5.15	5.43	5.74	6.10	6.17	6.25	6.33	6.40	6.48	6.86	7.23	7.57	7.86
72	4.76	4.98	5.23	5.52	5.85	6.22	6.30	6.38	6.46	6.55	6.63	7.04	7.44	7.80	8.11
73	4.83	5.05	5.31	5.61	5.96	6.35	6.44	6.52	6.61	6.69	6.78	7.22	7.65	8.04	8.38
74	4.89	5.12	5.39	5.70	6.07	6.48	6.57	6.66	6.75	6.85	6.94	7.41	7.87	8.30	8.66
75	4.96	5.20	5.48	5.80	6.18	6.62	6.71	6.81	6.91	7.01	7.11	7.61	8.11	8.57	8.96
76	5.03	5.27	5.56	5.90	6.30	6.76	6.86	6.96	7.06	7.17	7.28	7.82	8.35	8.85	9.29
77	5.10	5.35	5.65	6.00	6.41	6.90	7.01	7.12	7.23	7.34	7.45	8.03	8.61	9.15	9.63
78	5.17	5.49	5.74	6.10	6.54	7.05	7.16	7.28	7.39	7.51	7.63	8.25	8.88	9.47	9.99
79	5.24	5.51	5.83	6.21	6.66	7.20	7.32	7.44	7.56	7.69	7.82	8.48	9.16	9.80	10.37
80	5.31	5.59	5.92	6.31	6.78	7.35	7.48	7.60	7.74	7.87	8.01	8.72	9.45	10.15	10.78
81	5.38	5.67	6.01	6.42	6.91	7.51	7.64	7.77	7.91	8.05	8.20	8.96	9.75	10.52	11.20
82	5.46	5.75	6.10	6.53	7.04	7.66	7.80	7.94	8.09	8.24	8.39	9.21	10.06	10.89	11.65
83	5.53	5.83	6.20	6.63	7.17	7.82	7.97	8.12	8.27	8.43	8.59	9.46	10.38	11.29	12.12
84	5.60	5.92	6.29	6.74	7.30	7.98	8.13	8.29	8.45	8.62	8.79	9.71	10.70	11.69	12.61
85	5.68	6.00	6.38	6.85	7.42	8.14	8.30	8.46	8.64	8.81	8.99	9.97	11.04	12.11	13.12
86	5.75	6.08	6.47	6.96	7.55	8.30	8.46	8.64	8.82	9.00	9.20	10.23	11.37	12.54	13.64
87	5.82	6.15	6.56	7.06	7.68	8.45	8.63	8.81	9.00	9.19	9.39	10.49	11.71	12.97	14.18
88	5.88	6.23	6.65	7.16	7.80	8.60	8.79	8.98	9.17	9.38	9.59	10.75	12.05	13.41	14.73
89	5.95	6.30	6.73	7.26	7.92	8.75	8.94	9.14	9.35	9.56	9.78	11.00	12.38	13.85	15.28
90+	6.01	6.37	6.81	7.35	8.03	8.90	9.09	9.30	9.51	9.74	9.97	11.24	12.71	14.28	15.83

+ and over

A PRO RATA ALLOWANCE TO THE NEAREST CENT WILL BE MADE IN THE MONTHLY PAYMENT FOR ANY INTERMEDIATE AGE NOT SHOWN. THE MONTHLY PAYMENT WHEN BOTH PAYEES ARE MALE OR BOTH ARE FEMALE WILL BE FURNISHED BY THE COMPANY UPON REQUEST.

Please see Page 12 for information regarding the calculation of annual, semi-annual or quarterly payments.

**SETTLEMENT OPTIONS TABLES**  
**MONTHLY # PAYMENTS FOR EACH \$1,000 OF PROCEEDS (CONTINUED)**

OPTION D - LIFE INCOME  
 WITH GUARANTEED PERIOD

MALE PAYEE		Age of Payee	FEMALE PAYEE	
Guaranteed			Guaranteed	
10 Years	20 Years		10 Years	20 Years
\$2.52	\$2.51	10*	\$2.46	\$2.45
2.53	2.53	11	2.47	2.47
2.54	2.54	12	2.48	2.48
2.56	2.55	13	2.49	2.49
2.57	2.57	14	2.51	2.50
2.59	2.58	15	2.52	2.52
2.60	2.60	16	2.53	2.53
2.62	2.61	17	2.55	2.54
2.64	2.63	18	2.56	2.56
2.65	2.65	19	2.58	2.57
2.67	2.67	20	2.59	2.59
2.69	2.68	21	2.61	2.61
2.71	2.70	22	2.63	2.62
2.73	2.72	23	2.64	2.64
2.75	2.74	24	2.66	2.66
2.77	2.76	25	2.68	2.68
2.79	2.79	26	2.70	2.70
2.82	2.81	27	2.72	2.72
2.84	2.83	28	2.74	2.74
2.87	2.86	29	2.76	2.76
2.89	2.88	30	2.79	2.78
2.92	2.91	31	2.81	2.81
2.95	2.94	32	2.84	2.83
2.98	2.97	33	2.86	2.85
3.01	3.00	34	2.89	2.88
3.05	3.03	35	2.92	2.91
3.08	3.06	36	2.95	2.94
3.12	3.10	37	2.98	2.97
3.16	3.13	38	3.01	3.00
3.20	3.17	39	3.04	3.03
3.24	3.21	40	3.08	3.06
3.28	3.25	41	3.11	3.10
3.33	3.29	42	3.15	3.13
3.37	3.33	43	3.19	3.17
3.42	3.37	44	3.23	3.21
3.47	3.42	45	3.28	3.25
3.53	3.47	46	3.32	3.29
3.58	3.52	47	3.37	3.34
3.64	3.57	48	3.42	3.38
3.70	3.62	49	3.47	3.43

\* and under

MALE PAYEE		Age of Payee	FEMALE PAYEE	
Guaranteed			Guaranteed	
10 Years	20 Years		10 Years	20 Years
\$3.76	\$3.67	50	\$3.53	\$3.48
3.83	3.73	51	3.59	3.53
3.90	3.79	52	3.65	3.59
3.97	3.84	53	3.71	3.64
4.05	3.90	54	3.78	3.70
4.13	3.97	55	3.85	3.76
4.22	4.03	56	3.92	3.82
4.31	4.09	57	4.00	3.88
4.40	4.16	58	4.08	3.95
4.50	4.23	59	4.17	4.02
4.61	4.29	60	4.26	4.09
4.72	4.36	61	4.36	4.16
4.83	4.43	62	4.46	4.23
4.95	4.50	63	4.57	4.31
5.08	4.56	64	4.68	4.38
5.21	4.63	65	4.80	4.45
5.35	4.69	66	4.93	4.53
5.50	4.75	67	5.07	4.60
5.65	4.81	68	5.21	4.67
5.80	4.87	69	5.36	4.74
5.96	4.92	70	5.51	4.80
6.13	4.97	71	5.68	4.87
6.30	5.01	72	5.85	4.92
6.47	5.05	73	6.03	4.98
6.65	5.09	74	6.22	5.02
6.82	5.12	75	6.41	5.07
7.00	5.15	76	6.61	5.10
7.18	5.17	77	6.81	5.14
7.36	5.19	78	7.01	5.16
7.53	5.21	79	7.21	5.19
7.70	5.22	80	7.42	5.21
7.87	5.24	81	7.61	5.22
8.03	5.25	82	7.80	5.24
8.18	5.25	83	7.99	5.25
8.32	5.26	84	8.16	5.26
8.46	5.26	85	8.32	5.26
8.58	5.27	86	8.47	5.27
8.69	5.27	87	8.60	5.27
8.80	5.27	88	8.72	5.27
8.89	5.27	89	8.83	5.27
8.98	5.27	90+	8.92	5.27

+ and over

# For annual, semiannual, or quarterly payments under Options C, D, or E, calculate the monthly payment from the above tables and then multiply by the appropriate modal factor:

Option	Modal Factor		
	Annual	Semiannual	Quarterly
C	11.865	5.969	2.994
D - 10 YEARS	11.785	5.951	2.990
D - 20 YEARS	11.793	5.952	2.990
E	11.787	5.951	2.990

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## NOTICE

The Owner, by virtue of this policy, is entitled to vote, in person, by mail, or by proxy, at the Annual Meetings which are held at the Home Office in Binghamton, New York, on the first Tuesday of February.

If there are any questions about this policy or if anyone seeks to replace this policy, please contact a Security Mutual agent or the Home Office of the Company. All inquiries should be in writing, stating the Policy Number.

2086

7/05

### LEVEL RENEWABLE TERM

Insurance Payable at Death Prior to Final Expiry Date

Annual Dividends

Premiums Payable to Final Expiry Date or Until Prior Death  
Renewable and Convertible as Provided Herein



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
[ SECURITY MUTUAL BUILDING • 100 COURT STREET  
PO. BOX 1625 • BINGHAMTON, NY 13902-1625 • (607) 723-3551 ]

**SCHEDULE OF BENEFITS**

<u>BENEFIT</u>		<u>PREMIUM</u>	<u>LEVEL YEARS PAYABLE</u>
FACE AMOUNT	[ \$1,000,000 ]	[ \$ 775.00* ]	15 YEARS
TOTAL ANNUAL PREMIUM		[ \$ 775.00 ]	

\* RENEWAL PREMIUMS ARE SHOWN ON PAGE 3B.

A [\$75.00] ANNUAL POLICY FEE IS INCLUDED IN THE ABOVE PREMIUM AND WILL BE INCLUDED IN ALL RENEWAL POLICY YEARS AS WELL.

**SCHEDULE OF PREMIUMS**

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY.

PREMIUMS DUE BEGINNING ON:	FREQUENCY OF PREMIUM PAYMENT		
	ANNUAL	SEMI-ANNUAL	QUARTERLY
[ OCTOBER 1, 2007 ]	[ \$ 775.00 ]	[ \$ 403.00 ]	[ \$ 205.38 ]

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$775.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2022 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2019 ]
OWNER:	[ INSURED ]		

**TABLE OF GUARANTEED ANNUAL PREMIUMS FOR POLICY YEARS  
AFTER THE FIRST POLICY YEAR  
FOR EACH \$1,000 OF LIFE INSURANCE**

AGE	PREMIUM	AGE	PREMIUM	AGE	PREMIUM
36	.70	57	20.49	78	163.35
37	.70	58	22.26	79	182.61
38	.70	59	24.30	80	203.61
39	.70	60	26.76	81	227.52
40	.70	61	29.76	82	252.42
41	.70	62	33.42	83	279.27
42	.70	63	37.53	84	309.00
43	.70	64	41.85	85	342.21
44	.70	65	46.41	86	379.02
45	.70	66	51.03	87	419.22
46	.70	67	55.71	88	462.30
47	.70	68	60.75	89	507.75
48	.70	69	65.97		
49	.70	70	72.30		
50	9.96	71	79.38		
51	10.77	72	88.68		
52	11.88	73	98.49		
53	13.08	74	108.81		
54	14.61	75	120.09		
55	16.50	76	132.39		
56	18.42	77	146.67		

THE PREMIUMS SHOWN DO NOT INCLUDE THE [\$75.00] ANNUAL POLICY FEE.

THE PREMIUMS SHOWN ARE FOR THE BASE POLICY ONLY. ADDITIONAL PREMIUMS MAY BE PAYABLE IF ADDITIONAL BENEFITS ARE PROVIDED BY RIDER.

POLICY NUMBER: [ SPECIMEN ]

INSURED: [ JOHN DOE ]

**SCHEDULE OF BENEFITS**

<u>BENEFIT</u>		<u>PREMIUM</u>	<u>LEVEL YEARS PAYABLE</u>
FACE AMOUNT	[ \$1,000,000 ]	[ \$ 955.00* ]	20 YEARS
TOTAL ANNUAL PREMIUM		[ \$ 955.00 ]	

\* RENEWAL PREMIUMS ARE SHOWN ON PAGE 3B.

A [\$75.00] ANNUAL POLICY FEE IS INCLUDED IN THE ABOVE PREMIUM AND WILL BE INCLUDED IN ALL RENEWAL POLICY YEARS AS WELL.

**SCHEDULE OF PREMIUMS**

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY.

PREMIUMS DUE BEGINNING ON:	FREQUENCY OF PREMIUM PAYMENT		
	ANNUAL	SEMI-ANNUAL	QUARTERLY
[ OCTOBER 1, 2007 ]	[ \$ 955.00 ]	[ \$ 496.60 ]	[ \$ 253.08 ]

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$955.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2027 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2024 ]
OWNER:	[ INSURED ]		

**TABLE OF GUARANTEED ANNUAL PREMIUMS FOR POLICY YEARS  
AFTER THE FIRST POLICY YEAR  
FOR EACH \$1,000 OF LIFE INSURANCE**

AGE	PREMIUM	AGE	PREMIUM	AGE	PREMIUM
36	.88	57	20.49	78	163.35
37	.88	58	22.26	79	182.61
38	.88	59	24.30	80	203.61
39	.88	60	26.76	81	227.52
40	.88	61	29.76	82	252.42
41	.88	62	33.42	83	279.27
42	.88	63	37.53	84	309.00
43	.88	64	41.85	85	342.21
44	.88	65	46.41	86	379.02
45	.88	66	51.03	87	419.22
46	.88	67	55.71	88	462.30
47	.88	68	60.75	89	507.75
48	.88	69	65.97		
49	.88	70	72.30		
50	.88	71	79.38		
51	.88	72	88.68		
52	.88	73	98.49		
53	.88	74	108.81		
54	.88	75	120.09		
55	16.50	76	132.39		
56	18.42	77	146.67		

THE PREMIUMS SHOWN DO NOT INCLUDE THE [\$75.00] ANNUAL POLICY FEE.

THE PREMIUMS SHOWN ARE FOR THE BASE POLICY ONLY. ADDITIONAL PREMIUMS MAY BE PAYABLE IF ADDITIONAL BENEFITS ARE PROVIDED BY RIDER.

*SERFF Tracking Number:* SMNY-125796077 *State:* Arkansas  
*Filing Company:* Security Mutual Life Insurance Company of NY *State Tracking Number:* 40189  
*Company Tracking Number:* 2086  
*TOI:* L04I Individual Life - Term *Sub-TOI:* L04I.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
*Product Name:* Level Renewable Term  
*Project Name/Number:* /

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: SMNY-125796077 State: Arkansas  
Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 40189  
Company Tracking Number: 2086  
TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
Product Name: Level Renewable Term  
Project Name/Number: /

## Supporting Document Schedules

<b>Satisfied -Name:</b> Certification/Notice	<b>Review Status:</b>	08/28/2008
<b>Comments:</b>		
<b>Attachments:</b>		
Compliance Bull 11-88.pdf		
ComplianceRuleReg19 2086 AR.pdf		
ComplianceRuleReg 49.pdf		
flesch 2086 AR.pdf		
<b>Satisfied -Name:</b> Application	<b>Review Status:</b>	08/28/2008
<b>Comments:</b>		
<b>Attachment:</b>		
IO-4386-AR 12-97.pdf		
<b>Satisfied -Name:</b> Statement of Variability	<b>Review Status:</b>	08/28/2008
<b>Comments:</b>		
<b>Attachment:</b>		
2086 SOV.pdf		
<b>Satisfied -Name:</b> Exhibit 1	<b>Review Status:</b>	08/28/2008
<b>Comments:</b>		
<b>Attachment:</b>		
EXHIBIT 1 fe.pdf		



SECURITY MUTUAL LIFE  
INSURANCE COMPANY OF NEW YORK

SECURITY MUTUAL BUILDING • 100 COURT STREET  
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
(607) 723-3551 www.smlny.com

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STATE OF ARKANSAS

CERTIFICATION-CONSUMER INFORMATION NOTICE

I, Thomas Robbins, Second Vice President – Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2086 complies with the provisions of Arkansas Act 197 of 1987 and Bulletin 11-88 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

By: Thomas Robbins

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President, Customer Relations and Conservation

8/28/2008

Date



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STATE OF ARKANSAS

CERTIFICATION-UNFAIR SEX OR MARITAL STATUS DISCRIMINATION IN  
THE SALE OF INSURANCE

I, Thomas Robbins, CLU, FLMI, RHU, Second Vice President, Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2086 complies with the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

By: Thomas Robbins  
Thomas Robbins, CLU, FLMI, RHU

8/28/2008  
Date



**SECURITY MUTUAL LIFE  
INSURANCE COMPANY OF NEW YORK**

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(607) 723-3551 www.smlny.com

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STATE OF ARKANSAS  
CERTIFICATION-LIFE AND HEALTH INSURANCE GUARANTY  
ASSOCIATION NOTICES

I, Thomas Robbins, Second Vice President – Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2086 complies with the provisions of Rule and Regulation 49 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

By: Thomas Robbins

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President, Customer Relations and Conservation

8/28/2008  
Date



**SECURITY MUTUAL LIFE  
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Certification

This is to certify that the attached Level Renewable Term  
Form No. 2086 has achieved a Flesch Reading Ease  
Score of 49.68 and complies with the requirements  
of Ark. Stat. Ann. Sections 23-80-201 through 23-80-208, cited  
as the Life and Disability Insurance Policy Language  
Simplification  
Act.

*Thomas Robbins*

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President-Customer Relations &  
Conservation

8/28/2008

**PART 1**

**APPLICATION FOR:**



**SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK**  
 SECURITY MUTUAL BUILDING • 100 COURT STREET  
 P.O. BOX 1625 • BINGHAMTON, NY 13902-1625 • (607) 723-3551

(Please print all information in black ink)

**COMPLETE FOR ALL PLANS**

1. A. Proposed Insured (First, Middle Initial, Last)

B. <input type="checkbox"/> Male <input type="checkbox"/> Female	C. Birth Date – Mo.      Day      Yr.	D. Place of Birth
--	---------------------------------------	-------------------

E. Residence Address	Zip
----------------------	-----

F. Occupation – List Duties
-----------------------------

G. Employer's Name and Address	Zip
--------------------------------	-----

2. A. Owner, if other than Proposed Insured

B. Address	Zip
------------	-----

3. A. Applicant, if other than Owner

B. Address	Zip
------------	-----

4. Send Premium Notices to:  Proposed Insured  Owner  Applicant  Other (List name and address)

5. Beneficiary: Primary:	Relationship to Proposed Insured:
--------------------------	-----------------------------------

Contingent:

Relationship to Proposed Insured:

**COMPLETE FOR TRADITIONAL AND TERM PLANS**

6. A. Plan of Insurance	B. Face Amount \$	C. What Premium Amount has been received with this Application? \$
-------------------------	-------------------	--

D. Premium Mode	E. Basic Annual Premium Per M \$
-----------------	----------------------------------

F. <input type="checkbox"/> Waiver of Premium Benefit	G. <input type="checkbox"/> Accidental Death Benefit – Amount \$	H. <input type="checkbox"/> Other:
---	--	------------------------------------

I. Rider	J. Amount/Unit	K. Rider	L. Amount/Unit
----------	----------------	----------	----------------

M. Dividend Option <input type="checkbox"/> 1 Yr. Term <input type="checkbox"/> Addns. <input type="checkbox"/> Accums. <input type="checkbox"/> Cash <input type="checkbox"/> Reduce <input type="checkbox"/> P-WL <input type="checkbox"/> Other: _____ <input type="checkbox"/> 1 Yr. Term Balance to above	N. Do you elect that Dividend Accumulations be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No	O. Do you elect Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No
--	--	---

P. SPECIAL ISSUE INSTRUCTIONS

**COMPLETE FOR UNIVERSAL LIFE**

7. A. Plan of Insurance	B. Specified Amount \$	C. Initial Premium (May not be less than the Planned Periodic Premium applied for) \$
-------------------------	------------------------	---

D. Planned Periodic Premium \$	E. Planned Periodic Premium Mode	F. What Premium Amount has be received with this Application? \$
--------------------------------	----------------------------------	--

G. DEATH BENEFIT OPTION	<input type="checkbox"/> Option A. Specified Amount includes the Cash Value <input type="checkbox"/> Option B. Specified Amount is in addition to the Cash Value <input type="checkbox"/> Other (Specify): _____	H. Dividend Option <input type="checkbox"/> Cash <input type="checkbox"/> Addns. <input type="checkbox"/> Other: _____
-------------------------	--	--

I. <input type="checkbox"/> Waiver of Monthly Deduction	J. Accidental Death Benefit – Amount \$	K. <input type="checkbox"/> Other:
---	---	------------------------------------

L. Rider	M. Amount/Unit	N. Rider	O. Amount/Unit
----------	----------------	----------	----------------

P. SPECIAL ISSUE INSTRUCTIONS

**COMPLETE FOR ANNUITIES**

8. A. Plan:  FPA Policy  FPA Rider  
 SPDA Policy  SPDA Rider  Other: \_\_\_\_\_

B. Stipulated Premium \$ \_\_\_\_\_

C. Premium Mode \_\_\_\_\_

D. Amount Paid with Application \$ \_\_\_\_\_

E. Dividend Option  
 Accums.  Cash

F. Do you elect Automatic Premium Surrender? (FPA & SPDA Riders only)  
 Yes  No

G. Disability Benefit  Yes  No (If "Yes" and FPA policy applied for, complete Part 2.)  
 If "Yes," do you elect Automatic Premium Withdrawal?  
 Yes  No

H. Tax Status  
 a.  The contract is not tax-qualified;  
 b.  The contract is applied for in connection with a qualified Pension (corporate or otherwise), Profit Sharing, SEPP, or ESOP Plan;  
 c.  The contract is applied for as an Individual Retirement Annuity;  
 d.  The payor is a public school or an I.R.C. Sec. 501(c)(3) organization exempt under Sec. 501(a).

I. Maturity Date:  The Proposed Annuitant's 65th birthday if it falls on the first day of the month. If it does not, the first day of the following month.  First day of Mo. \_\_\_\_ Yr. \_\_\_\_

J. Type of Annuity Benefit:  Life Income 10 Years Certain;  Life Income \_\_\_\_ Years Certain;  Life Annuity - No Period Certain.  Joint & Survivor Life Income (\_\_\_\_% to Survivor) a. Name of Survivor \_\_\_\_\_; b. Sex \_\_\_\_; c. Tax ID # \_\_\_\_\_; d. Date of Birth \_\_\_\_\_; e. Place of Birth \_\_\_\_\_.  
 Selection Deferred;  Other (Specify) \_\_\_\_\_

K. SPECIAL ISSUE INSTRUCTIONS

**COMPLETE FOR ALL PLANS**

9. List all life insurance in-force. (If none, so state). Insurance Company	Year Issued	Amount of Insurance	Amount of Accidental Death Benefit

10. Will the insurance or annuity now being applied for replace or change insurance or annuities in any Company?  
 (If "Yes," attach required replacement forms.)  
 Name of Company: \_\_\_\_\_ Policy Number: \_\_\_\_\_ Amount \$ \_\_\_\_\_ Yes  No

11. Have you smoked one or more cigarettes within the last 12 months?  Yes  No

12. Have you any other applications or negotiations for Life or S&A insurance pending or contemplated?  
 Name of Company: \_\_\_\_\_ Policy Number: \_\_\_\_\_ Amount \$ \_\_\_\_\_  Yes  No

13. Have you flown as a trainee, pilot or crew member within 3 years or contemplate such flights in the future? (If "Yes," complete Aviation Questionnaire.)  Yes  No

14. Have you within the last 3 years had a driver's license suspended or revoked, or been convicted of two or more moving violations or driving under the influence of alcohol or drugs? (Provide full details below - including dates, type of violation, and reason for license suspension or revocation.)  Yes  No

15. Have you within the last 3 years engaged in, or do you plan to engage in motor racing on land or water, underwater diving, sky diving, ballooning, hang gliding or parachuting? (If "Yes," provide details below.)  Yes  No

16. Do you intend to travel or reside outside the United States or Canada? (If "Yes," provide details below.)  Yes  No

17. Have you ever had an application for life or health insurance declined, or that required an extra premium or was otherwise modified? (If "Yes," provide full details below.)  Yes  No

18. Provide details for "Yes" answers to questions 13. through 17. above.

**REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION**

Enter your Taxpayer (Policyowner) Identification Number in the appropriate box. For most individuals, this is your Social Security Number. **Social Security Number** **Employer Identification Number**

			-			-				
--	--	--	---	--	--	---	--	--	--	--

		-							
--	--	---	--	--	--	--	--	--	--

**Certification.** – Under penalties of perjury, I certify that

- (1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), **and**
- (2) I am not subject to backup withholding either because I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding.

**Certification Instructions.** – You must cross out item (2) above if you have been notified by IRS that you are subject to backup withholding because of underreporting interest or dividends on your tax return.

**Please Sign Here** | **Taxpayer Signature** ►

**IT IS HEREBY UNDERSTOOD AND AGREED:** (1) No one except the President, a Vice President or a Secretary of the indicated company has authority to accept any information not contained in this application, or to make, modify or enlarge any contract, or to waive any requirement; (2) EXCEPT AS PROVIDED IN ANY TEMPORARY INSURANCE RECEIPT ISSUED, ANY POLICY ISSUED ON THIS APPLICATION SHALL TAKE EFFECT ON THE DATE IT IS DELIVERED TO THE OWNER AND THE FIRST PREMIUM IS PAID DURING THE LIFETIME OF EACH AND EVERY PERSON PROPOSED FOR INSURANCE UNDER SUCH POLICY AND THEN ONLY IF THE HEALTH AND OTHER CONDITIONS AFFECTING INSURABILITY REMAIN AS DESCRIBED IN THIS APPLICATION; ALL LATER PREMIUMS WILL BE DUE ON THE DATE SPECIFIED IN THE POLICY; (3) all statements and answers made above, together with those in any Part 2 and in any supplemental application made in connection herewith are complete and true to the best of my knowledge and belief and are offered to the Company to induce it to issue the policy or policies applied for.

The undersigned applicant and agent represent that the applicant has read, or had read to him, the completed application and that he realizes that any false statement or misrepresentation which is material to the risk therein may result in loss of coverage under any policy issued hereunder. ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signed at \_\_\_\_\_ Date \_\_\_\_\_

Signature of Soliciting Agent

Signature of Proposed Insured

Print or Type Name of Soliciting Agent

Soliciting Agent License Number

Print or Type Name of General Agent

Signature of Owner or Applicant  
(if other than Proposed Insured)

Title  
(if Business or Trust)



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---

**SECURITY MUTUAL LIFE INSURANCE  
COMPANY OF NEW YORK**

**STATEMENT OF VARIABILITY  
FORM 2086**

On the Jacket Front and PAGE 3(A), PREMIUM mode may be ANNUAL, SEMI-ANNUAL, QUARTERLY, or SPECIAL MONTHLY. Premiums vary by Issue Age and Premium Class.

On the Jacket Front and PAGE 3(A), AGE will be the Issue Age, which may range:

- 2086(10) 10 year level = 18 - 70
- 2086(15) 15 year level = 18 - 65
- 2086(20) 20 year level = 18 - 60

On the Jacket Front and PAGE 3(A), PREMIUM CLASS may be Male Preferred Plus Nonsmoker, Male Preferred Nonsmoker, Male Standard Nonsmoker, Male Preferred Smoker, Male Standard Smoker, Female Preferred Plus Nonsmoker, Female Preferred Nonsmoker, Female Standard Nonsmoker, Female Preferred Smoker, and Female Smoker.

On page 3(A), FREQUENCY OF PREMIUM PAYMENT will be as follows: [\*] and [\*SPECIAL MONTHLY PREMIUM WHILE LIST BILLED, OTHERWISE QUARTERLY] will appear if the Premium mode is Special Monthly.

On 2086(10) page 3(A) , the INITIAL EXPIRY DATE will be the policy anniversary day and month; year will be 10 years plus the POLICY DATE year.

On 2086(10) page 3(A) , the FINAL EXPIRY DATE will be the policy anniversary day and month; year will be year at attained age 90.

On 2086(10) page 3(A) , the FINAL CONVERSION DATE will be the policy anniversary day and month; year will be 10 years plus the POLICY DATE year.

On 2086(15) page 3(A) , the INITIAL EXPIRY DATE will be the policy anniversary day and month; year will be 15 years plus the POLICY DATE year.

On 2086(15) page 3(A) , the FINAL EXPIRY DATE will be the policy anniversary day and month; year will be year at attained age 90.

On 2086(15) page 3(A) , the FINAL CONVERSION DATE will be the policy anniversary day and month; year will be 12 years plus the POLICY DATE year.

On 2086(20) page 3(A) , the INITIAL EXPIRY DATE will be the policy anniversary day and month; year will be 20 years plus the POLICY DATE year.

On 2086(20) page 3(A) , the FINAL EXPIRY DATE will be the policy anniversary day and month; year will be year at attained age 90.

On 2086(20) page 3(A) , the FINAL CONVERSION DATE will be the policy anniversary day and month; year will be 17 years plus the POLICY DATE year.

## EXHIBIT 1

The following are the language changes made to Form 2086 as compared to approved Form 2074.

1. Second Page: The provisions, RENEWAL and SETTLEMENT OPTIONS, were moved to pages 8 and 9, respectively.
2. Page 3(A): The level years payable is no longer bracketed as variable John Doe information because we are filing separate spec pages for each level term. “Premiums Due Beginning On” date now bracketed as variable John Doe information.
3. Page 5: Living Benefits provision: The reference to page 8 is now page 9.
4. Page 6: Incontestability provision, added new item (b): “(b) any fraudulent statements made in the application for the policy;” original item (b) now item (c) and item (c) now item (d); item (d): “effective” was inserted in the last sentence and “material misstatement” changed to “statements, except for fraudulent statements”.
5. Page 7: Premiums provision: The reference to page 8 was changed to page 9.
6. Page 8: Conversion Privilege provision:

First sentence: A comma was inserted after “in force”.

Next to last sentence of first paragraph “The class of risk under the new policy will be the same...” changed to “The class...will be substantially comparable...”. This wording is required by New York, our state of domicile, and we will use this wording in all states for consistency.

Item 3(b), “at” was replaced with “by”. The Renewal provision originally appeared on page 9.

7. Page 9: Settlement Options provision originally appeared on page 10. The following changes were also made:

OPTION A. INTEREST and OPTION B. FIXED PAYMENTS: The interest rates were changed from 3 ½% to 2 ½%.

OPTION E. JOINT INCOME-TWO-THIRDS TO THE SURVIVOR: A bullet was added between the first and second paragraphs. The last sentence from paragraph two was removed and the following new paragraph was inserted: “The Settlement Certificate’s share of the surplus of the Company will be determined annually. The Company expects that it will pay only minimal dividends, if any.”

8. Page 10: Text on this page originally appeared on page 11. Second paragraph: The first three sentences were replaced with: “If payments depend upon the survival of one or more payees, the Company may required proof of age, sex, or survival of each payee.” Two more paragraphs were added:

“In the event that payments under the settlement options are the same for different periods certain, then the longest period certain with that payment amount will be deemed to have been chosen.

The underlying bases used for computing the Settlement Option Tables are The Annuity 2000 Mortality Table and 2.5% interest.”

9. Page 11: Settlement Option Tables C and E originally appeared on page 12. Additionally, the following sentence was added: “Please see Page 12 for information regarding the calculation of annual, semi-annual or quarterly payments.” Option E table is extended to age 90+.

10. Page 12: A new header for the page was added. Option D table was split into two columns and was extended to age 90+.

SERFF Tracking Number: SMNY-125796077 State: Arkansas  
 Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 40189  
 Company Tracking Number: 2086  
 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -  
 Fixed/Indeterminate Premium  
 Product Name: Level Renewable Term  
 Project Name/Number: /

## 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.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Level Renewable Term	08/28/2008	2086_10 FE POLICY.pdf



**SECURITY MUTUAL LIFE**  
**INSURANCE COMPANY OF NEW YORK**  
 [ SECURITY MUTUAL BUILDING • 100 COURT STREET ]  
 [ P.O. BOX 1625 • BINGHAMTON, NY 13902-1625 • (607) 723-3551 ]

**LEVEL RENEWABLE TERM**

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK agrees to pay the death benefit to the Beneficiary, subject to the conditions and provisions of this policy. Payment will be made when proof of the Insured's death is received at the Company's Home Office in Binghamton, New York. This policy may have to be returned.

This policy is issued in consideration of the application and the payment of the premium.

Signed for the Company at Binghamton, New York on the Issue Date.

[ *Handwritten Signature* ]

Secretary

[ *Handwritten Signature* ]

President

**TEN DAY RIGHT TO EXAMINE POLICY**

This policy may be cancelled for any reason within 10 days after it is received by delivering or mailing it to the agent through whom it was purchased or the Home Office of the Company. Upon cancellation, the Company will refund any premium paid. The policy will then be considered void from its inception.

Insurance Payable at Death Prior to Final Expiry Date Annual Dividends  
 Premiums Payable to Final Expiry Date or Until Prior Death  
 Renewable and Convertible as Provided Herein

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$525.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2017 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2017 ]

OWNER: [ INSURED ]

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**SCHEDULE OF BENEFITS**

<u>BENEFIT</u>		<u>PREMIUM</u>	<u>LEVEL YEARS PAYABLE</u>
FACE AMOUNT	[ \$1,000,000 ]	[ \$ 525.00* ]	10 YEARS
TOTAL ANNUAL PREMIUM		[ \$ 525.00 ]	

\* RENEWAL PREMIUMS ARE SHOWN ON PAGE 3B.

A [\$75.00] ANNUAL POLICY FEE IS INCLUDED IN THE ABOVE PREMIUM AND WILL BE INCLUDED IN ALL RENEWAL POLICY YEARS AS WELL.

**SCHEDULE OF PREMIUMS**

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY.

PREMIUMS DUE BEGINNING ON:	FREQUENCY OF PREMIUM PAYMENT		
	ANNUAL	SEMI-ANNUAL	QUARTERLY
[ OCTOBER 1, 2007 ]	[ \$ 525.00 ]	[ \$ 273.00 ]	[ \$ 139.13 ]

2086(10)

PAGE 3(A)

7/05

**POLICY SPECIFICATIONS**

INSURED:	[ JOHN DOE ]	AGE AND SEX:	[ 35 – MALE ]
POLICY NUMBER:	[ SPECIMEN ]	POLICY DATE:	[ OCTOBER 1, 2007 ]
FACE AMOUNT:	[ \$1,000,000 ]	ISSUE DATE:	[ OCTOBER 1, 2007 ]
INITIAL PREMIUM:	[ \$525.00 ANNUALLY ]	PREMIUM CLASS:	[ PREFERRED NON SMOKER ]
		INITIAL EXPIRY DATE:	[ OCTOBER 1, 2017 ]
		FINAL EXPIRY DATE:	[ OCTOBER 1, 2062 ]
		FINAL CONVERSION DATE:	[ OCTOBER 1, 2017 ]

OWNER: [ INSURED ]

**TABLE OF GUARANTEED ANNUAL PREMIUMS FOR POLICY YEARS  
AFTER THE FIRST POLICY YEAR  
FOR EACH \$1,000 OF LIFE INSURANCE**

AGE	PREMIUM	AGE	PREMIUM	AGE	PREMIUM
36	.45	57	20.49	78	163.35
37	.45	58	22.26	79	182.61
38	.45	59	24.30	80	203.61
39	.45	60	26.76	81	227.52
40	.45	61	29.76	82	252.42
41	.45	62	33.42	83	279.27
42	.45	63	37.53	84	309.00
43	.45	64	41.85	85	342.21
44	.45	65	46.41	86	379.02
45	6.99	66	51.03	87	419.22
46	7.65	67	55.71	88	462.30
47	8.37	68	60.75	89	507.75
48	8.79	69	65.97		
49	9.27	70	72.30		
50	9.96	71	79.38		
51	10.77	72	88.68		
52	11.88	73	98.49		
53	13.08	74	108.81		
54	14.61	75	120.09		
55	16.50	76	132.39		
56	18.42	77	146.67		

THE PREMIUMS SHOWN DO NOT INCLUDE THE [\$75.00] ANNUAL POLICY FEE.

THE PREMIUMS SHOWN ARE FOR THE BASE POLICY ONLY. ADDITIONAL PREMIUMS MAY BE PAYABLE IF ADDITIONAL BENEFITS ARE PROVIDED BY RIDER.

POLICY NUMBER: [ SPECIMEN ]

INSURED: [ JOHN DOE ]

## SUMMARY OF POLICY BENEFITS

### LIVING BENEFITS

This policy provides certain rights which may be exercised by the Owner during the Insured's lifetime. These include the right to:

- Change the Beneficiary.
- Obtain dividend credits.
- Renew the policy on any Expiry Date without evidence of insurability subject to the RENEWAL provision on page 8 of this policy.
- Convert the policy to a permanent form of insurance without evidence of insurability.

The exercise of these rights is subject to the terms and conditions of this policy.

### DEATH BENEFITS

This policy pays death benefits to the Beneficiary. The amount payable is the total of the following amounts determined on the date of the Insured's death:

- The Face Amount of this policy
- PLUS Interest from date of death to date of payment at the rate declared by the Company for Settlement Option A;
- PLUS The value of any dividends left at interest;
- PLUS Any other dividend credits;
- PLUS Any premium paid beyond the policy month in which death occurs;
- MINUS Any premium due if death occurs within the grace period (see "Premium Adjustment at Death").

PLEASE READ THIS POLICY FOR FULL DETAILS.

## GENERAL PROVISIONS AND EXCLUSIONS

### THE CONTRACT

The entire contract consists of this policy and the attached application. In issuing this policy, the Company has relied upon the statements made in the application. These statements are representations and not warranties. The Company will not use any statement to void this policy or to defend against a claim under it, unless the statement is contained in the attached written application. Policy years, policy months, and policy anniversaries are measured from the Policy Date. The only way this contract may be modified is by a written agreement signed by the President, a Vice President, or the Secretary of the Company. The Company may require that the policy be submitted for endorsement to show any change. No agent has authority to change the policy or to waive any of its provisions.

### INCONTESTABILITY

The Company will not contest this policy after it has been in force, during the Insured's lifetime, for two (2) years from its Issue Date, except for:

- (a) nonpayment of premiums,
- (b) any fraudulent statements made in the application for the policy,
- (c) any Rider providing accidental death benefits,

- (d) Further, the Company will not contest any reinstatement of this policy for any statements, except for fraudulent statements, made in the application for reinstatement, after the policy has been in force, during the Insured's lifetime, for two (2) years from the effective date of such reinstatement. (see "Reinstatement").

### MISSTATEMENT OF AGE OR SEX

If the Insured's age or sex is incorrectly stated, the amount payable will be the amount which the premiums paid would have purchased for the correct age and sex. Upon receipt of due proof, the Company will admit the age and sex of the Insured at any time.

### SUICIDE

If the Insured dies by suicide within two (2) years from the Issue Date, the policy proceeds will be limited to the premiums paid, reduced by the amount of any dividends paid in cash and dividends applied in reduction of premium.

### CHANGE OF PLAN

Subject to Company rules, this policy may be changed to another form, amount or plan of insurance.

## RIGHTS OF OWNER AND BENEFICIARY

### RIGHTS OF OWNER

The Owner on the Issue Date will be the person designated in the Policy Specifications. If no other Owner is designated, the Insured will be the Owner. Consistent with the terms of any beneficiary designation and any assignment, the Owner may, during the lifetime of the Insured:

- (a) assign this policy;
- (b) amend or modify this policy with the written consent of the Company; and
- (c) exercise any right, receive any benefit, or enjoy any privilege contained in this policy.

### ASSIGNMENT

The Owner may assign the ownership of this policy. No policy assignment will be binding on the Company unless it is in writing in a form satisfactory to the Company and received and recorded by the Company at its Home Office. The assignment will then be effective as of the date it was

signed subject to any payment or other action by the Company before recording. An absolute policy assignment will make the assignee the Owner. A collateral assignment of this policy will not cause an ownership change. However, the rights of any owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. The Company is not responsible for the validity, effect or sufficiency of an assignment.

### BENEFICIARY

The Beneficiary named in the application for this policy will receive the death benefit upon the Insured's death unless the Owner has changed the beneficiary designation. The Owner may change any designation, while the Insured is living, by written notice satisfactory to the Company. After being recorded by the Company, the change will take effect as of the date the notice was signed, subject to any payment or other action taken by the Company before recording. If any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

## PREMIUMS

### PREMIUMS

This policy is issued in consideration of the application and the first premium payment. Subsequent premiums are due and payable in advance while the Insured is alive. The amount and frequency of premium payments are shown on Page 3(A). A "Table Of Guaranteed Annual Premiums For Policy Years After The First Policy Year For Each \$1,000 Of Life Insurance" is shown on Page 3(B). All premiums are payable at the Home Office in Binghamton, New York.

Premiums for policy years after the Initial Expiry Date are payable as set forth in the RENEWAL provision on page 8 of this policy. The premium for any Rider which provides additional benefits is set forth in the schedule on page 3(A) and is included in the premium for the policy. Premiums may be paid annually, semi-annually, or quarterly. The owner may change the frequency of premium payments subject to Company rules. A written request must be filed at the Home Office in a form satisfactory to the Company.

### GRACE PERIOD

A grace period of 31 days will be allowed for payment of each premium due after the first. This policy will continue in force during the grace period.

### REINSTATEMENT

Any premium not paid before the grace period ends will result in default and benefits provided by this policy will

### DIVIDENDS

While this policy is in force, it is eligible to share in the divisible surplus of the Company. This policy's share, if any, will be determined annually by the Company. It will be payable as a dividend at the end of each policy year if premiums for the year are paid in full. The Company expects that it will pay only minimal dividends, if any.

Each dividend may be applied under one of the options below. The Owner may change the option for future dividends by written notice to the Company. The consent

cease. The default date is the date on which the unpaid premium is due. This policy may be reinstated within 5 years after default if:

- (a) the Insured is alive;
- (b) evidence of insurability satisfactory to the Company is given; and
- (c) all overdue premiums are paid with interest at 6% a year from the due date of each premium.

Any dividend payable by reason of the reinstatement may be used to reduce the required payment.

The application for reinstatement will attach to, and become part of, the policy.

### PREMIUM ADJUSTMENT AT DEATH

The part of any premium paid for the period after the policy month in which the Insured dies will be included in the death benefit. If premiums have been waived, no refund will be made. Any overdue premium will be deducted from the death benefit.

## DIVIDENDS

of any beneficiary is not required. If no dividend option is elected, dividends will be applied under option C.

OPTION A. PAID IN CASH.

OPTION B. APPLIED TO REDUCE PREMIUMS.

OPTION C. LEFT WITH THE COMPANY ON DEPOSIT AT INTEREST. On each policy anniversary, interest will be credited at the rate determined each year and added to the amount on deposit. This rate of interest will not be less than 3%. Dividend deposits may be surrendered for cash if not collaterally assigned. The value shall be the amount on deposit.

**CONVERSION PRIVILEGE****CONVERSION PRIVILEGE**

This policy may be converted at any time prior to the Final Conversion Date if the policy is in force, and premiums are not being waived. The Final Conversion Date is shown on page 3(A). The new policy may be any Individual Whole Life or Universal Life Policy form regularly issued by the Company for the amount converted. The amount of insurance under the new policy may not exceed the Face Amount of this policy; it may not be less than the minimum amount at which the desired policy form is regularly issued. No evidence of insurability will be required. The class of risk under the new policy will be substantially comparable to the class of risk under this policy. The conversion will be subject to the following conditions:

- (1) If conversion is made after the fifth policy anniversary, the new policy will be issued on the basis of the age the insured has attained at the time of conversion. The new Policy Date will be the date of the conversion. The new policy will then be issued on a policy form and at the premium rate for the Insured's attained age then in use by the Company on the new Policy Date.
- (2) If conversion is made within 5 years from the Policy Date, the new policy may be issued on the basis of the age the insured has attained at the time of conversion. The new Policy Date will be the date of the conversion. The new policy will then be issued on a policy form and at the premium rate for the Insured's attained age then in use by the Company on the new Policy Date.
- (3) If conversion is made within 5 years from the Policy Date of this policy, the new policy may be issued as of the Policy Date on an original age basis. The new policy will then be issued on a policy form and at the premium rate in use by the Company on the Policy Date of this policy. Payment of the conversion costs must be made to the Company before the policy will be issued.

The conversion costs equal the greater of (a) and (b) below:

- (a) The difference in premiums between those paid on this policy and those that would have been paid to date on the permanent life policy. The difference in premium is accumulated at 6% compound interest to the date of the conversion. Any dividends which would have been paid under the new policy are credited without interest to the Insured by reducing the accumulated difference in premium with any excess being paid in cash.
- (b) The change in the policy reserve between the term policy and the new policy increased by 3%.

- (4) If this policy includes a benefit for Waiver of Premium in the event of total disability of the Insured, such a benefit may be included in the new policy if: (a) the new policy is on the Whole Life or a comparable plan; (b) the conversion is made before the Insured attains the age of 56; and (c) the Insured is not totally disabled as defined in the Waiver of Premium Benefit attached to this policy.
- (5) If this policy contains an Accidental Death Benefit Rider, such a benefit may be included in the new policy if the conversion is made before the Insured attains the age of 61.
- (6) Except as set forth in (4) or (5) above, the Company must approve any additional benefit agreements that are to be included or continued in the new policy. Evidence of insurability must be provided. All such Company requirements must be satisfied before approval.

If, on the Final Conversion Date, the Insured is totally disabled and the premiums on this policy are being waived, the Company will convert this policy to a Whole Life or comparable plan. This policy must be surrendered before the conversion can occur. The new policy will be issued at the Insured's attained age, unless conversion is made within 5 years of the Policy Date on an original age basis. The new policy will contain a Waiver of Premium Benefit. This benefit will provide that the premium under the new policy will be waived so long as the total disability continues for which premiums were waived under this policy.

**RENEWAL****RENEWAL**

If this policy is in force on the Initial Expiry Date or on any Expiry Date prior to the Final Expiry Date, it will be renewed for a new one year term. Renewal premium must

be paid within the grace period following the Expiry Date each year. A schedule of renewal premiums is shown on Page 3(B).

## SETTLEMENT OPTIONS

Upon written request, the Company will pay the net policy proceeds in accordance with the options shown below. Subject to Company rules, more than one settlement option may be elected. The Owner may elect or change any settlement option in the same manner as a change of Beneficiary during the lifetime of the Insured. The payee may elect any settlement option when the proceeds are payable if the proceeds are payable in one sum. If the payee is an estate, corporation, partnership, or trustee, only options A, B or C may be elected.

### OPTION A. INTEREST

The Company will retain the proceeds while the payee is alive or for 30 years, whichever is shorter. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION B. FIXED PAYMENTS

Installments of specified amounts will be payable until the proceeds with any interest thereon are exhausted. The installment amount must be at least \$75 per year per \$1,000 of proceeds retained. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION C. FIXED PERIOD

The proceeds will be used to provide installment payments during a specified period of 30 years or less. The option C table shows the minimum monthly payments for each \$1,000 of proceeds applied.

### OPTION D. LIFE INCOME WITH GUARANTEED PERIOD

The proceeds will be paid in installments for a guaranteed period of 10 or 20 years, as elected, and for life thereafter. The option D table shows minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the payee's sex and age nearest birthday on the date the first payment becomes due.

### OPTION E. JOINT INCOME-TWO-THIRDS TO THE SURVIVOR

The proceeds will be paid in monthly installments during the joint lifetime of two payees. Two-thirds of the installment amount shall continue to be paid for the remaining lifetime of the survivor. The option E table shows the minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the sexes and ages nearest birthday of the payees on the date the first payment becomes due. This option is only available to payees at least 40 years of age.

At the time the proceeds become payable under a settlement option, a Settlement Certificate will be issued. This certificate shall bear the date of the Insured's death if the proceeds settled are death proceeds and the Insured elected the option while alive. Otherwise the certificate shall bear the date the proceeds are payable. The first installment under options B, C, D and E will be payable on the date of the Settlement Certificate. If there are amounts due the Company to be deducted from the proceeds, the Beneficiary may repay the amount due when filing proof of claim. If any installment or interest payment under an option is less than \$20, the Company may change the payment interval so that payments will be at least \$20 each. If the annual payment is less than \$20, the Company may pay any unpaid amount in one sum.

The Settlement Certificate's share of the surplus of the Company will be determined annually. The Company expects that it will pay only minimal dividends, if any.

Settlement option benefits may not be assigned or commuted before they are due unless the payee has the right to do so under the elected option. As far as allowed by law, such benefits are not subject to claims of creditors or legal process. If the policy is subject to a collateral assignment on the date proceeds are payable, the amount due the assignee will be paid in one sum and not according to the option elected.

A payee under a settlement option may, by written notice filed with the Company, name and change a contingent payee(s) to receive any amount that would otherwise be payable to the payee's estate. If no contingent payee survives the payee, any unpaid amount will be paid in a single sum to the last payee's estate. Any settlement under

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options A, B, C or D will then terminate. Under options A and B the single sum will include interest to date of death. Under options C and D, the single sum will be the present value of any guaranteed payments remaining at that time, commuted using the interest rate applied in determining these payments, compounded each year.

If payments depend upon the survival of one or more payees, the Company may require proof of age, sex, or survival of each payee. If a business has the right to elect a settlement option but transfers this right to the Insured's surviving spouse or children, the transferee(s) may elect one of the above options as if named as Beneficiary under this policy.

In the event that payments under the settlement options are the same for different periods certain, then the longest period certain with that payment amount will be deemed to have been chosen.

The underlying bases used for computing the Settlement Option Tables are The Annuity 2000 Mortality Table and 2.5% interest.

**SETTLEMENT OPTION TABLES: MONTHLY # PAYMENTS FOR EACH \$1000 OF PROCEEDS**

**OPTION C - FIXED PERIOD**

YEARS	PAYMENT								
1	\$84.28	7	\$12.95	13	\$7.49	19	\$5.49	25	\$4.46
2	42.66	8	11.47	14	7.03	20	5.27	26	4.34
3	28.79	9	10.32	15	6.64	21	5.08	27	4.22
4	21.86	10	9.39	16	6.30	22	4.90	28	4.12
5	17.70	11	8.64	17	6.00	23	4.74	29	4.02
6	14.93	12	8.02	18	5.73	24	4.60	30	3.93

**OPTION E - JOINT INCOME WITH TWO-THIRDS TO THE SURVIVOR**

FEMALE Payee Age	MALE Payee Age														
	40	45	50	55	60	65	66	67	68	69	70	75	80	85	90+
40	\$3.45	\$3.53	\$3.61	\$3.69	\$3.78	\$3.87	\$3.89	\$3.91	\$3.93	\$3.95	\$3.97	\$4.08	\$4.17	\$4.26	\$4.34
41	3.48	3.55	3.64	3.72	3.81	3.91	3.93	3.95	3.97	3.99	4.01	4.12	4.22	4.31	4.39
42	3.50	3.58	3.67	3.76	3.85	3.95	3.97	3.99	4.01	4.04	4.06	4.16	4.26	4.36	4.44
43	3.53	3.61	3.70	3.79	3.89	3.99	4.01	4.03	4.06	4.08	4.10	4.21	4.31	4.41	4.49
44	3.56	3.64	3.73	3.83	3.93	4.03	4.06	4.08	4.10	4.12	4.15	4.26	4.36	4.46	4.55
45	3.59	3.68	3.77	3.87	3.97	4.08	4.10	4.12	4.15	4.17	4.19	4.31	4.42	4.52	4.61
46	3.62	3.71	3.80	3.90	4.01	4.12	4.15	4.17	4.19	4.22	4.24	4.36	4.47	4.58	4.67
47	3.65	3.74	3.84	3.95	4.05	4.17	4.20	4.22	4.24	4.27	4.29	4.42	4.53	4.64	4.73
48	3.68	3.78	3.88	3.99	4.10	4.22	4.25	4.27	4.30	4.32	4.35	4.47	4.59	4.70	4.80
49	3.71	3.81	3.92	4.03	4.15	4.27	4.30	4.33	4.35	4.38	4.40	4.53	4.66	4.77	4.87
50	3.74	3.85	3.96	4.08	4.20	4.33	4.35	4.38	4.41	4.43	4.46	4.59	4.72	4.84	4.94
51	3.78	3.89	4.00	4.12	4.25	4.38	4.41	4.44	4.47	4.49	4.52	4.66	4.79	4.91	5.02
52	3.81	3.92	4.04	4.17	4.30	4.44	4.47	4.50	4.53	4.56	4.59	4.73	4.87	4.99	5.10
53	3.85	3.96	4.09	4.22	4.36	4.50	4.53	4.56	4.59	4.62	4.65	4.80	4.94	5.07	5.18
54	3.88	4.00	4.13	4.27	4.41	4.56	4.60	4.63	4.66	4.69	4.72	4.87	5.02	5.16	5.27
55	3.92	4.05	4.18	4.32	4.47	4.63	4.66	4.69	4.73	4.76	4.79	4.95	5.11	5.25	5.37
56	3.96	4.09	4.23	4.38	4.53	4.70	4.73	4.77	4.80	4.83	4.87	5.03	5.19	5.34	5.46
57	4.00	4.13	4.28	4.43	4.59	4.77	4.80	4.84	4.87	4.91	4.95	5.12	5.29	5.44	5.57
58	4.04	4.18	4.33	4.49	4.66	4.84	4.88	4.92	4.95	4.99	5.03	5.21	5.38	5.54	5.68
59	4.08	4.22	4.38	4.55	4.73	4.92	4.96	5.00	5.03	5.07	5.11	5.30	5.49	5.65	5.79
60	4.13	4.27	4.43	4.61	4.80	5.00	5.04	5.08	5.12	5.16	5.20	5.40	5.59	5.77	5.91
61	4.17	4.32	4.49	4.67	4.87	5.08	5.12	5.17	5.21	5.25	5.30	5.51	5.71	5.89	6.04
62	4.22	4.37	4.55	4.74	4.94	5.17	5.21	5.26	5.30	5.35	5.39	5.61	5.83	6.02	6.18
63	4.26	4.43	4.61	4.81	5.02	5.25	5.30	5.35	5.40	5.45	5.49	5.73	5.95	6.15	6.33
64	4.31	4.48	4.67	4.88	5.10	5.35	5.40	5.45	5.50	5.55	5.60	5.85	6.08	6.30	6.48
65	4.36	4.54	4.73	4.95	5.18	5.44	5.50	5.55	5.60	5.66	5.71	5.97	6.22	6.45	6.64
66	4.42	4.59	4.80	5.02	5.27	5.54	5.60	5.65	5.71	5.77	5.83	6.10	6.37	6.61	6.81
67	4.47	4.65	4.86	5.10	5.36	5.65	5.70	5.76	5.82	5.88	5.95	6.24	6.52	6.78	7.00
68	4.52	4.71	4.93	5.18	5.45	5.75	5.82	5.88	5.94	6.01	6.07	6.39	6.69	6.96	7.19
69	4.58	4.78	5.00	5.26	5.54	5.86	5.93	6.00	6.07	6.13	6.20	6.54	6.86	7.15	7.40
70	4.64	4.84	5.08	5.34	5.64	5.98	6.05	6.12	6.19	6.27	6.34	6.70	7.04	7.35	7.62
71	4.70	4.91	5.15	5.43	5.74	6.10	6.17	6.25	6.33	6.40	6.48	6.86	7.23	7.57	7.86
72	4.76	4.98	5.23	5.52	5.85	6.22	6.30	6.38	6.46	6.55	6.63	7.04	7.44	7.80	8.11
73	4.83	5.05	5.31	5.61	5.96	6.35	6.44	6.52	6.61	6.69	6.78	7.22	7.65	8.04	8.38
74	4.89	5.12	5.39	5.70	6.07	6.48	6.57	6.66	6.75	6.85	6.94	7.41	7.87	8.30	8.66
75	4.96	5.20	5.48	5.80	6.18	6.62	6.71	6.81	6.91	7.01	7.11	7.61	8.11	8.57	8.96
76	5.03	5.27	5.56	5.90	6.30	6.76	6.86	6.96	7.06	7.17	7.28	7.82	8.35	8.85	9.29
77	5.10	5.35	5.65	6.00	6.41	6.90	7.01	7.12	7.23	7.34	7.45	8.03	8.61	9.15	9.63
78	5.17	5.49	5.74	6.10	6.54	7.05	7.16	7.28	7.39	7.51	7.63	8.25	8.88	9.47	9.99
79	5.24	5.51	5.83	6.21	6.66	7.20	7.32	7.44	7.56	7.69	7.82	8.48	9.16	9.80	10.37
80	5.31	5.59	5.92	6.31	6.78	7.35	7.48	7.60	7.74	7.87	8.01	8.72	9.45	10.15	10.78
81	5.38	5.67	6.01	6.42	6.91	7.51	7.64	7.77	7.91	8.05	8.20	8.96	9.75	10.52	11.20
82	5.46	5.75	6.10	6.53	7.04	7.66	7.80	7.94	8.09	8.24	8.39	9.21	10.06	10.89	11.65
83	5.53	5.83	6.20	6.63	7.17	7.82	7.97	8.12	8.27	8.43	8.59	9.46	10.38	11.29	12.12
84	5.60	5.92	6.29	6.74	7.30	7.98	8.13	8.29	8.45	8.62	8.79	9.71	10.70	11.69	12.61
85	5.68	6.00	6.38	6.85	7.42	8.14	8.30	8.46	8.64	8.81	8.99	9.97	11.04	12.11	13.12
86	5.75	6.08	6.47	6.96	7.55	8.30	8.46	8.64	8.82	9.00	9.20	10.23	11.37	12.54	13.64
87	5.82	6.15	6.56	7.06	7.68	8.45	8.63	8.81	9.00	9.19	9.39	10.49	11.71	12.97	14.18
88	5.88	6.23	6.65	7.16	7.80	8.60	8.79	8.98	9.17	9.38	9.59	10.75	12.05	13.41	14.73
89	5.95	6.30	6.73	7.26	7.92	8.75	8.94	9.14	9.35	9.56	9.78	11.00	12.38	13.85	15.28
90+	6.01	6.37	6.81	7.35	8.03	8.90	9.09	9.30	9.51	9.74	9.97	11.24	12.71	14.28	15.83

+ and over

A PRO RATA ALLOWANCE TO THE NEAREST CENT WILL BE MADE IN THE MONTHLY PAYMENT FOR ANY INTERMEDIATE AGE NOT SHOWN. THE MONTHLY PAYMENT WHEN BOTH PAYEES ARE MALE OR BOTH ARE FEMALE WILL BE FURNISHED BY THE COMPANY UPON REQUEST.

Please see Page 12 for information regarding the calculation of annual, semi-annual or quarterly payments.

**SETTLEMENT OPTIONS TABLES**  
**MONTHLY # PAYMENTS FOR EACH \$1,000 OF PROCEEDS (CONTINUED)**

OPTION D - LIFE INCOME  
 WITH GUARANTEED PERIOD

MALE PAYEE		Age of Payee	FEMALE PAYEE	
Guaranteed			Guaranteed	
10 Years	20 Years		10 Years	20 Years
\$2.52	\$2.51	10*	\$2.46	\$2.45
2.53	2.53	11	2.47	2.47
2.54	2.54	12	2.48	2.48
2.56	2.55	13	2.49	2.49
2.57	2.57	14	2.51	2.50
2.59	2.58	15	2.52	2.52
2.60	2.60	16	2.53	2.53
2.62	2.61	17	2.55	2.54
2.64	2.63	18	2.56	2.56
2.65	2.65	19	2.58	2.57
2.67	2.67	20	2.59	2.59
2.69	2.68	21	2.61	2.61
2.71	2.70	22	2.63	2.62
2.73	2.72	23	2.64	2.64
2.75	2.74	24	2.66	2.66
2.77	2.76	25	2.68	2.68
2.79	2.79	26	2.70	2.70
2.82	2.81	27	2.72	2.72
2.84	2.83	28	2.74	2.74
2.87	2.86	29	2.76	2.76
2.89	2.88	30	2.79	2.78
2.92	2.91	31	2.81	2.81
2.95	2.94	32	2.84	2.83
2.98	2.97	33	2.86	2.85
3.01	3.00	34	2.89	2.88
3.05	3.03	35	2.92	2.91
3.08	3.06	36	2.95	2.94
3.12	3.10	37	2.98	2.97
3.16	3.13	38	3.01	3.00
3.20	3.17	39	3.04	3.03
3.24	3.21	40	3.08	3.06
3.28	3.25	41	3.11	3.10
3.33	3.29	42	3.15	3.13
3.37	3.33	43	3.19	3.17
3.42	3.37	44	3.23	3.21
3.47	3.42	45	3.28	3.25
3.53	3.47	46	3.32	3.29
3.58	3.52	47	3.37	3.34
3.64	3.57	48	3.42	3.38
3.70	3.62	49	3.47	3.43

\* and under

MALE PAYEE		Age of Payee	FEMALE PAYEE	
Guaranteed			Guaranteed	
10 Years	20 Years		10 Years	20 Years
\$3.76	\$3.67	50	\$3.53	\$3.48
3.83	3.73	51	3.59	3.53
3.90	3.79	52	3.65	3.59
3.97	3.84	53	3.71	3.64
4.05	3.90	54	3.78	3.70
4.13	3.97	55	3.85	3.76
4.22	4.03	56	3.92	3.82
4.31	4.09	57	4.00	3.88
4.40	4.16	58	4.08	3.95
4.50	4.23	59	4.17	4.02
4.61	4.29	60	4.26	4.09
4.72	4.36	61	4.36	4.16
4.83	4.43	62	4.46	4.23
4.95	4.50	63	4.57	4.31
5.08	4.56	64	4.68	4.38
5.21	4.63	65	4.80	4.45
5.35	4.69	66	4.93	4.53
5.50	4.75	67	5.07	4.60
5.65	4.81	68	5.21	4.67
5.80	4.87	69	5.36	4.74
5.96	4.92	70	5.51	4.80
6.13	4.97	71	5.68	4.87
6.30	5.01	72	5.85	4.92
6.47	5.05	73	6.03	4.98
6.65	5.09	74	6.22	5.02
6.82	5.12	75	6.41	5.07
7.00	5.15	76	6.61	5.10
7.18	5.17	77	6.81	5.14
7.36	5.19	78	7.01	5.16
7.53	5.21	79	7.21	5.19
7.70	5.22	80	7.42	5.21
7.87	5.24	81	7.61	5.22
8.03	5.25	82	7.80	5.24
8.18	5.25	83	7.99	5.25
8.32	5.26	84	8.16	5.26
8.46	5.26	85	8.32	5.26
8.58	5.27	86	8.47	5.27
8.69	5.27	87	8.60	5.27
8.80	5.27	88	8.72	5.27
8.89	5.27	89	8.83	5.27
8.98	5.27	90+	8.92	5.27

+ and over

# For annual, semiannual, or quarterly payments under Options C, D, or E, calculate the monthly payment from the above tables and then multiply by the appropriate modal factor:

Option	Modal Factor		
	Annual	Semiannual	Quarterly
C	11.865	5.969	2.994
D - 10 YEARS	11.785	5.951	2.990
D - 20 YEARS	11.793	5.952	2.990
E	11.787	5.951	2.990

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## NOTICE

The Owner, by virtue of this policy, is entitled to vote, in person, by mail, or by proxy, at the Annual Meetings which are held at the Home Office in Binghamton, New York, on the first Tuesday of February.

If there are any questions about this policy or if anyone seeks to replace this policy, please contact a Security Mutual agent or the Home Office of the Company. All inquiries should be in writing, stating the Policy Number.

2086

7/05

### LEVEL RENEWABLE TERM

Insurance Payable at Death Prior to Final Expiry Date

Annual Dividends

Premiums Payable to Final Expiry Date or Until Prior Death  
Renewable and Convertible as Provided Herein



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
[ SECURITY MUTUAL BUILDING • 100 COURT STREET  
PO. BOX 1625 • BINGHAMTON, NY 13902-1625 • (607) 723-3551 ]