

SERFF Tracking Number: RDWS-125952418 State: Arkansas
Filing Company: Landmark Life Insurance Co. State Tracking Number: 41161
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: T4LIFE 01/09
Project Name/Number: T4LIFE 01/09/

Filing at a Glance

Company: Landmark Life Insurance Co.

Product Name: T4LIFE 01/09

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Filing Type: Form

SERFF Tr Num: RDWS-125952418 State: ArkansasLH

SERFF Status: Closed

State Tr Num: 41161

Co Tr Num:

State Status: Approved-Closed

Co Status:

Reviewer(s): Linda Bird

Author: Judy Tait

Disposition Date: 01/05/2009

Date Submitted: 12/19/2008

Disposition Status: Approved

Implementation Date Requested: 01/01/2009

Implementation Date:

State Filing Description:

General Information

Project Name: T4LIFE 01/09

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 01/05/2009

State Status Changed: 01/05/2009

Corresponding Filing Tracking Number:

Filing Description:

Landmark Life Insurance Co.

T4LIFE 01/09

Renewable Term Life Policy

Renewable to Age 120

Indeterminate Premiums

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 12/05/2008

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

SERFF Tracking Number: RDWS-125952418

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	01/05/2009	01/05/2009

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending	Linda Bird	12/22/2008	12/22/2008

Industry
Response

Response Letters

Responded By	Created On	Date Submitted
Judy Tait	12/29/2008	12/29/2008

Amendments

Item	Schedule	Created By	Created On	Date Submitted
Certification/NSupporting Document otice		Judy Tait	12/22/2008	12/22/2008

SERFF Tracking Number: RDWS-125952418

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Disposition

Disposition Date: 01/05/2009

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: RDWS-125952418 State: Arkansas
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 Product Name: T4LIFE 01/09
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Item Type	Item Name	Item Status	Public Access
Supporting Document (revised)	Certification/Notice		Yes
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Third party authorization to file		Yes
Supporting Document	Bulletin 11-83 certifications		Yes
Form (revised)	Term for Life		Yes
Form	Term for Life	Replaced	Yes

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Product Name: T4LIFE 01/09
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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 12/22/2008
Submitted Date 12/22/2008

Respond By Date

Dear Judy Tait,

This will acknowledge receipt of the captioned filing.

Objection 1

- Term for Life (Form)
- Certification/Notice (Supporting Document)

Comment: Filings of policies that have rates and/or values that are not guaranteed and may be changed by the company are subject to Bulletin 11-83. Please assure us that the guidelines in Bulletin 11-83 have been reviewed and will be followed.

Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

Response Letter

Response Letter Status Submitted to State
Response Letter Date 12/29/2008
Submitted Date 12/29/2008

Dear Linda Bird,

Comments:

Response 1

Comments: Please see the certification signed by the consulting actuary, Edward Mire, regarding the Bulletin 11-83 guidelines.

SERFF Tracking Number: RDWS-125952418 State: Arkansas
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Project Name/Number: T4LIFE 01/09/

Related Objection 1

Applies To:

- Term for Life (Form)
- Certification/Notice (Supporting Document)

Comment:

Filings of policies that have rates and/or values that are not guaranteed and may be changed by the company are subject to Bulletin 11-83. Please assure us that the guidelines in Bulletin 11-83 have been reviewed and will be followed.

Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Bulletin 11-83 certifications

Comment: Please see certification by consulting actuary, Edward Mire.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Response 2

Comments: As requested, we have changed the suicide clause by removing the paragraph related to reinstatement. We have added an AR to the form number to differentiate the policy for change made for Arkansas.

Judy Tait

Related Objection 1

Applies To:

- Term for Life (Form)
- Certification/Notice (Supporting Document)

Comment:

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Amendment Letter

Amendment Date:

Submitted Date: 12/22/2008

Comments:

Attached are the required pdf files for the Arkansas certification form and the flesch certification. I previously submitted the documents as Word docs.

Changed Items:

Supporting Document Schedule Item Changes:

Satisfied -Name: Certification/Notice

Comment: Attached are the documents to satisfy the certification/notice requirements. Please note that illustrations will not be used with this product.

Ark Guaranty Notice.pdf

Ark T4LIFE cert.pdf

TFL 09 flesch.pdf

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Form Schedule

Lead Form Number: T4LIFE 01/09

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	T4LIFE 01/09 AR	Policy/Cont ract/Fraternal Certificate	Term for Life	Initial		51	T4LIFE 0109 AR.pdf



One Landmark Place
Brownwood, Texas 76801

PO Box 40
Brownwood, Texas 76804

1-800-299-5433
www.landmarklife.com

A STIPULATED PREMIUM COMPANY

Agreement

The Company agrees to pay the death benefit to the respective beneficiary, upon receipt of due proof of the Insured's death, if the insured dies while this Policy is in force. This agreement is subject to the terms of this Policy.

Consideration for Issuing this Policy

This Policy is issued in consideration of:
1. The application and
2. The payment of premiums as provided.

Ten Day Right to Examine Policy

This Policy may be returned within thirty (30) days after it is received. Return it to the Company's home office or the agent who sold it. The Company will cancel this Policy and return any premiums and Policy fees paid.

PLEASE EXAMINE THIS POLICY CAREFULLY

This Policy is signed for Landmark Life Insurance Company

A handwritten signature in cursive script, appearing to read "J. H. [unclear]".

Secretary

A handwritten signature in cursive script, appearing to read "Thomas A. [unclear]".

President

**Renewable Term Life Policy
Renewable to Age 120
See Policy Schedule Page for your Benefits,
Indeterminate Premiums,
Premium Class and Premium-Payment Period.**

SCHEDULE PAGE

Policy Number:	1234546
Policy Date:	1/1/09
Insured's Name:	John Doe
Insured's Sex:	Male
Age at Issue:	35
Classification:	Nonsmoker
Death Benefit:	\$100,000
Owner:	John Doe
Beneficiary's Name:	As stated in Application
Total Annual Premium at Issue:	\$374.00
Policy Type:	TERM 4 LIFE
Years Payable:	4
First Term Period:	4 Years
Renewal Date:	1/1/13
Expiry Date:	1/1/2094

Initial Modal Premiums

<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>	<u>Monthly Draft</u>
\$374.00	\$187.00	\$93.50	\$33.66	\$31.79

Total Annual Premium at Issue

Premium according to annual mode of payment selected at issue and due as of Policy date and thereafter as provided in this policy. The total premiums include the charge for any additional benefits. Payment method is: Annual

Premiums Will Increase after Four Years

The Policy premium for the first year is shown below in Currently Scheduled Annual Premiums. The Policy premium for each later year is also shown below. This premium does not include the premium for any attached benefit riders.

The annual premium is guaranteed for the first year. Beginning with the second year, we may increase or decrease the currently scheduled annual premium on any Policy anniversary date. However, the premium will never exceed the following Maximum Annual Premiums. (See Premium Adjustment Provision on page 7.)

TABLE OF RENEWABLE TERM PREMIUMS

Policy Years	Currently Scheduled Annual Premiums	Maximum Annual Premiums		Policy Years	Currently Scheduled Annual Premiums	Maximum Annual Premiums
1	374.00	374.00		61	636.46	22,297.00
2-4	374.00	559.00		62	642.58	23,708.00
5-8	387.96	676.00		63	648.75	25,165.00
9-12	402.48	884.00		64	654.99	26,673.00
13-16	417.58	1,166.00		65	661.29	28,050.60
17-20	433.28	1,538.00		66	667.65	29,605.80
21-24	449.61	2,016.00		67	674.08	30,981.80
25-28	466.60	2,619.00		68	680.57	32,445.00
29-32	484.26	3,378.00		69	687.13	34,001.00
33-36	502.63	4,322.00		70	693.75	35,653.00
37-40	521.74	5,776.00		71	700.44	37,408.20
41-44	541.61	7,675.00		72	707.19	39,270.60
45-48	562.27	9,127.79		73	714.01	41,247.40
49	567.64	10,958.00		74	720.90	43,344.20
50	573.07	11,582.00		75	727.86	45,566.60
51	578.55	12,242.00		76	734.89	47,921.00
52	584.08	12,943.00		77	741.99	50,415.40
53	589.68	13,690.00		78	749.16	53,054.60
54	595.32	14,488.00		79	756.40	55,847.40
55	601.03	15,342.00		80	763.71	58,799.40
56	606.79	16,287.00		81	771.10	61,917.80
57	612.60	17,323.00		82	778.56	65,207.40
58	618.48	18,455.00		83	786.10	68,677.00
59	624.41	19,678.00		84	793.71	72,329.80
60	630.41	20,967.00		85	801.40	76,158.60

An extension of the above Table of Renewable of Term Premiums will be provided upon request. The reserves on this policy are based on the Commissioners 2001 Standard Ordinary Mortality Table age last birthday. The reserves are computed according to the Commissioners Reserve Valuation method, with 4.0% interest compounded annually. The death is assumed to occur at the end of the policy year.

In this Policy:

The Company, We, Ours, or Us

Refers to **LANDMARK LIFE INSURANCE COMPANY.**

Policy

Means the same as Policy.

You and Your

Refers to the owner of this Policy, as shown in the application, unless subsequently changed. The owner may be someone other than the insured.

Insured

Is the person whose life is insured under this Policy. The Insured is named in the Schedule Page.

Beneficiary

Means the person to receive benefits payable at the Insured's death.

Owner

Refers to the Owner of this Policy; the Owner is the person who may exercise all Policy privileges and rights while the Insured is living. The Owner is named in the Schedule Page.

Policy Date

Means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy Date is shown in the Schedule Page.

Policy Anniversary

Means the same date and month as the Policy Date for each succeeding year this Policy remains in force.

Policy Year

Means the period from the Policy Date to the first Policy Anniversary, or from one Policy Anniversary to the next. A Policy Year does not include the Policy Anniversary at the end of the Policy Year.

Written Request

Means a request in writing signed by you and acceptable to us. We may require that your Policy be send in with your written request.

Terminate

Means the Insured's life is no longer insured under this Policy.

Age

Means the Insured's Age at the Insured's last birthday. The Insured's Age at any Policy Anniversary is the Insured's Age at the Insured's last Birthday.

Lapse

Means termination of this Policy due to nonpayment of premium.

Reinstatement

Means the Policy is put back in force after it has lapsed.

Rider

Means an additional agreement attached to this Policy.

	Page		Page	
Policy Guide	Signature Page	1	Payment of Benefit	6
	Policy Schedule	2	Premium & Reinstatement	
	Definitions	4	Provisions	7
	General Provisions	5	Renewal Provision	8
	Ownership, Beneficiary & Assignment Rights	6	Other Information	8
	Death Benefit Provision	6		

A copy of the Application and any Endorsements or Riders Follow Page 8.

GENERAL PROVISIONS

Contract

This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications which we may require for additional benefit riders. A copy of these applications are attached to and made a part of this Policy. Any statements made either by You or by the Insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise.

Incontestability

After this Policy has been in force during the Insured's lifetime for two (2) years from the Policy Date shown on the Schedule Page, we cannot contest this Policy, except for the nonpayment of premiums, unless fraud is involved. This provision does not apply to any rider providing benefits for disability or death by accident.

Any reinstatement for which we require an application showing insurability will be incontestable after this Policy has been in force during the Insured's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement application.

Suicide

If the Insured, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Date, our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

Misstatement of Age or Sex

We issued this Policy on the basis of the Insured's age and sex shown in the application for this Policy. If the Insured's age or sex has been misstated, we will adjust the death benefit. The death benefit payable will be that amount which the premiums would have purchased based upon the Insured's correct age and sex.

OWNERSHIP, BENEFICIARY & ASSIGNMENT RIGHTS

Owner The owner for this Policy is the applicant unless otherwise stated in the application or later changed. The owner may exercise all the rights under this Policy during the insured's lifetime by making written request to us. All the rights of the owner are subject to the rights of any assignee and of any irrevocable beneficiary we have on record.

If the owner dies before the insured, the rights of the owner may be exercised by the owner's estate unless this Policy says otherwise.

If the insured is a minor on the Policy date, ownership will automatically pass to the insured on the insured's 21st birthday, unless this Policy says otherwise.

Beneficiary The beneficiary is as named in the application unless changed as provided for in this Policy. If a beneficiary dies before the insured, the interest of that beneficiary will pass to you, unless this Policy says otherwise. We may rely on affidavits or other evidence in identifying the persons in any class named as beneficiary. Any payment we make in good faith based on this shall satisfy to that extent what we owe on this Policy.

Changes in Owner or Beneficiary Unless this Policy provides otherwise, while you are living, the owner or beneficiary, or both, may be changed by filing a signed written request. If an irrevocable beneficiary has been named in the Policy and is still living, that person's written consent will be needed for any beneficiary change. This change will not take effect until recorded by us at our home office. Once recorded, the change will be effective as of the date the request was signed, but this change will be subject to any payment or action we took before recording it.

Assignment You may assign this Policy. The assignment must be in writing and filed at our home office. We are not responsible to the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the owner and of any irrevocable beneficiary are subject to any assignment.

DEATH BENEFIT PROVISION

Death Benefit If the insured dies while this Policy is in force, we will pay the death benefit to the beneficiary, subject to the provisions of this Policy. The death benefit will be determined from the Table of Insurance shown in the Schedule.

Proof of Death Any death benefit payable will be paid when we receive due proof of the insured's death. Such proof must be sent to our Home Office. Claim forms will be made available to the beneficiary upon request

PAYMENT OF BENEFIT

Lump Sum We will pay the death benefit in a lump sum. We will pay the benefit at our Home Office. This Policy must be turned in to us when we pay the benefit.

Interest on Payment We will pay interest on claims in the manner and at the interest rate required by law in the state where this Policy was issued.

PREMIUMS AND REINSTATEMENT RULES

- Paying Premiums** The Schedule shows the amount and frequency of premium payments for this Policy and any benefit riders attached on the Policy date. You may pay this premium at our home office or to one of our authorized agents. If asked, we will send you a receipt for your payment.
- Frequency may Be Changed** Premiums may be paid annually, semiannually, quarterly, or monthly. The owner may change the frequency of premium payments shown on page 2, subject to the Company's approval.
- First Premium** The first premium is due on or before the Policy date. The Policy will not take effect until it has been delivered and the first premium paid while the insured is alive and prior to any change in health as shown in the application. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first term period or until the insured's death. The first term period is shown in the Schedule.
- Premium Adjustments** As a condition of the continuance in force of this Policy, additional premiums may be imposed on any Policy anniversary date in accordance with the laws of the Company now in force or hereafter lawfully enacted. The Policy will never exceed the maximum annual premium amount shown in the Schedule. Any change will be applied on a uniform basis by age, sex and the number of Policy years in force. A change will not affect reserves. We will send a written notice to you prior to the effective date of the change.
- Other Methods of Paying Premiums** It may be possible for you to make arrangements with your employer to pay your premiums by payroll deduction. Also, if your bank agrees, you may request that your premiums be automatically withdrawn from your checking account and paid directly to us by your bank. We will accept monthly premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the grace period, this Policy will lapse, subject to the Reinstatement Provision.
- Grace Period** If you do not pay a premium on a premium due date, we will keep this Policy and any riders in force for a grace period of 31 days. We will mail the owner and any assignee shown on our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If this premium is not paid, this Policy will lapse without value. If the Insured dies during the grace period, we will deduct any past due premium from any death benefit payable. This 31 day grace period does not apply to the first premium payment. The first premium must be paid when this Policy is delivered.
- Unpaid Premium** This Policy and any attached rider will terminate as of the due date of any unpaid premium if any premium remains unpaid at the end of the grace period.
- Reinstatement** If this Policy lapses it may be reinstated. Reinstatement is subject to the following conditions:
1. you must submit a written request and application during the insured's lifetime, within 5 years after the date of lapse and before the date the Policy ends;
 2. we must approve the application for reinstatement, and we may require evidence of insurability acceptable to us;

3. you must pay the reinstatement premium; and
4. you must pay interest compounded annually on all past due premiums. The Policy reinstatement interest rate will not be more than the rate shown in the Schedule.

Coverage under any reinstated Policy will not begin until the monthly Policy anniversary date on or after the date we approve the application for reinstatement.

RENEWAL PROVISION

Right to Renew This Policy may be renewed at the end of the first term period (i.e., after the first four years), and any later term period until the date Policy ends. To renew, just send us the applicable renewal premium within 31 days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown in the Table of Renewable Term Premiums and is subject to the Premium Adjustments Provision. The date Policy ends is shown in the Schedule.

OTHER INFORMATION

Effective Dates of Coverage Coverage begins at 12:01 a.m. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1, for the death benefit and any riders issued on the initial application, and
2. the Policy anniversary date on or after the date we approve the application, for any additional benefits applied for in a later application.

Termination This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule

Actuarial Reserves The actuarial reserve calculations are based on the Commissioners 2001 Standard Ordinary Mortality Table age last birthday, with interest shown on the Schedule. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

Conformity with State Statutes Any provision of this contract, which on the Policy date is in conflict with the law of the state in which this contract is delivered, will be changed to conform to such state law.

**Renewable Term Life Policy
Renewable to Age 120
See Policy Schedule Page for your Benefits,
Indeterminate Premiums,
Premium Class and Premium-Payment Period.**

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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 12/22/2008

Comments:

Attached are the documents to satisfy the certification/notice requirements. Please note that illustrations will not be used with this product.

Attachments:

Ark Guaranty Notice.pdf
Ark T4LIFE cert.pdf
TFL 09 flesch.pdf

Review Status:

Satisfied -Name: Application 12/17/2008

Comments:

Previously approved application to be used:

APP-0201 approved 11/19/2003

Review Status:

Satisfied -Name: Third party authorization to file 12/19/2008

Comments:

Attachment:

Landmark authorization to file.pdf

Review Status:

Satisfied -Name: Bulletin 11-83 certifications 12/29/2008

Comments:

Please see certification by consulting actuary, Edward Mire.

Attachment:

AR Bulletin 11-83 cert.pdf

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

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

DISCLAIMER

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

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

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Disability
Insurance Guaranty Association
c/o The Liquidation Division
1200 West Third Street (Third and Cross)
Little Rock, Arkansas 72201-1904

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

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

COVERAGE

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

EXCLUSIONS FROM COVERAGE

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

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;

- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in health insurance benefits, \$100,000 in present value of annuity benefits, or \$100,000 in life insurance death benefits or cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

Rudd and Wisdom, Inc.

CONSULTING ACTUARIES

Mitchell L. Bilbe, F.S.A.
Evan L. Dial, F.S.A.
Philip S. Dial, F.S.A.
Charles V. Faerber, F.S.A., A.C.A.S.
Mark R. Fenlaw, F.S.A.
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Ronald W. Tobleman, F.S.A.
David G. Wilkes, F.S.A.
Valerie M. Zinzer, F.S.A.

December 18, 2008

Arkansas Insurance Department

Re: RDWS-125952418
Landmark Life Insurance Co.
Form No. T4LIFE 01/09

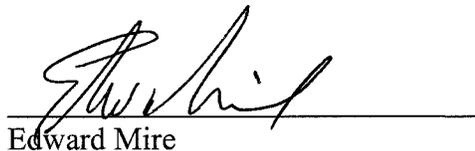
With reference to the attached form, per A.C.A. 23-79-138, we will provide each policyowner with the servicing agent's name, address and phone number. The home office information is listed on the policy form.

I certify that this filing meets the provisions of Regulation 19s10B as well as all applicable requirements of the Department.

Date

12/19/08

Edward Mire



FLESCH READABILITY SCORE CERTIFICATION

LANDMARK LIFE INSURANCE COMPANY

I, Eddie Mire, am a consulting actuary doing work for Landmark Life Insurance Company. I certify that the following form has been tested and meets the minimum required reading ease score.

Form Number

Flesch Score

T4LIFE 01/09

51.2

12/17/08

Date



Eddie Mire

Rudd and Wisdom, Inc.



INSURANCE COMPANY

211 East Commerce, Brownwood, Texas 76801
P.O. Box 40, Brownwood Texas 76804

915-646-6579 Fax 915-646-3688
800-299-5433

August 7, 1996

Texas Department of Insurance
PO Box 149104
Austin, Texas 78714-9104

This letter is to authorize Rudd & Wisdom, Inc., Consulting Actuaries for Landmark Life Insurance Company, to file policy forms for approval with the Texas Department of Insurance.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas A. Munson", with a long, sweeping horizontal flourish extending to the right.

Thomas A. Munson
President

Rudd and Wisdom, Inc.

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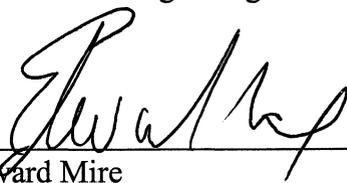
December 29, 2008

Arkansas Insurance Department

Re: RDWS-125952418
Landmark Life Insurance Co.
Form No. T4LIFE 01/09

With reference to the attached form, I have reviewed Bulletin 11-83 related to guidelines for non-guaranteed costs on life insurance policies. I acknowledge the guidelines and certify that the form complies with the guidelines.

December 29, 2008
Date


Edward Mire



One Landmark Place
Brownwood, Texas 76801

PO Box 40
Brownwood, Texas 76804

1-800-299-5433
www.landmarklife.com

A STIPULATED PREMIUM COMPANY

Agreement

The Company agrees to pay the death benefit to the respective beneficiary, upon receipt of due proof of the Insured's death, if the insured dies while this Policy is in force. This agreement is subject to the terms of this Policy.

Consideration for Issuing this Policy

This Policy is issued in consideration of:
1. The application and
2. The payment of premiums as provided.

Ten Day Right to Examine Policy

This Policy may be returned within thirty (30) days after it is received. Return it to the Company's home office or the agent who sold it. The Company will cancel this Policy and return any premiums and Policy fees paid.

PLEASE EXAMINE THIS POLICY CAREFULLY

This Policy is signed for Landmark Life Insurance Company

A handwritten signature in black ink, appearing to be "J. H. [unclear]".

Secretary

A handwritten signature in black ink, appearing to be "Thomas A. [unclear]".

President

**Renewable Term Life Policy
Renewable to Age 120
See Policy Schedule Page for your Benefits,
Indeterminate Premiums,
Premium Class and Premium-Payment Period.**

SCHEDULE PAGE

Policy Number:	1234546
Policy Date:	1/1/09
Insured's Name:	John Doe
Insured's Sex:	Male
Age at Issue:	35
Classification:	Nonsmoker
Death Benefit:	\$100,000
Owner:	John Doe
Beneficiary's Name:	As stated in Application
Total Annual Premium at Issue:	\$374.00
Policy Type:	TERM 4 LIFE
Years Payable:	4
First Term Period:	4 Years
Renewal Date:	1/1/13
Expiry Date:	1/1/2094

Initial Modal Premiums

<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>	<u>Monthly Draft</u>
\$374.00	\$187.00	\$93.50	\$33.66	\$31.79

Total Annual Premium at Issue

Premium according to annual mode of payment selected at issue and due as of Policy date and thereafter as provided in this policy. The total premiums include the charge for any additional benefits. Payment method is: Annual

Premiums Will Increase after Four Years

The Policy premium for the first year is shown below in Currently Scheduled Annual Premiums. The Policy premium for each later year is also shown below. This premium does not include the premium for any attached benefit riders.

The annual premium is guaranteed for the first year. Beginning with the second year, we may increase or decrease the currently scheduled annual premium on any Policy anniversary date. However, the premium will never exceed the following Maximum Annual Premiums. (See Premium Adjustment Provision on page 7.)

TABLE OF RENEWABLE TERM PREMIUMS

Policy Years	Currently Scheduled Annual Premiums	Maximum Annual Premiums		Policy Years	Currently Scheduled Annual Premiums	Maximum Annual Premiums
1	374.00	374.00		61	636.46	22,297.00
2-4	374.00	559.00		62	642.58	23,708.00
5-8	387.96	676.00		63	648.75	25,165.00
9-12	402.48	884.00		64	654.99	26,673.00
13-16	417.58	1,166.00		65	661.29	28,050.60
17-20	433.28	1,538.00		66	667.65	29,605.80
21-24	449.61	2,016.00		67	674.08	30,981.80
25-28	466.60	2,619.00		68	680.57	32,445.00
29-32	484.26	3,378.00		69	687.13	34,001.00
33-36	502.63	4,322.00		70	693.75	35,653.00
37-40	521.74	5,776.00		71	700.44	37,408.20
41-44	541.61	7,675.00		72	707.19	39,270.60
45-48	562.27	9,127.79		73	714.01	41,247.40
49	567.64	10,958.00		74	720.90	43,344.20
50	573.07	11,582.00		75	727.86	45,566.60
51	578.55	12,242.00		76	734.89	47,921.00
52	584.08	12,943.00		77	741.99	50,415.40
53	589.68	13,690.00		78	749.16	53,054.60
54	595.32	14,488.00		79	756.40	55,847.40
55	601.03	15,342.00		80	763.71	58,799.40
56	606.79	16,287.00		81	771.10	61,917.80
57	612.60	17,323.00		82	778.56	65,207.40
58	618.48	18,455.00		83	786.10	68,677.00
59	624.41	19,678.00		84	793.71	72,329.80
60	630.41	20,967.00		85	801.40	76,158.60

An extension of the above Table of Renewable of Term Premiums will be provided upon request. The reserves on this policy are based on the Commissioners 2001 Standard Ordinary Mortality Table age last birthday. The reserves are computed according to the Commissioners Reserve Valuation method, with 4.0% interest compounded annually. The death is assumed to occur at the end of the policy year.

In this Policy:

The Company, We, Ours, or Us

Refers to **LANDMARK LIFE INSURANCE COMPANY**.

Policy

Means the same as Policy.

You and Your

Refers to the owner of this Policy, as shown in the application, unless subsequently changed. The owner may be someone other than the insured.

Insured

Is the person whose life is insured under this Policy. The Insured is named in the Schedule Page.

Beneficiary

Means the person to receive benefits payable at the Insured's death.

Owner

Refers to the Owner of this Policy; the Owner is the person who may exercise all Policy privileges and rights while the Insured is living. The Owner is named in the Schedule Page.

Policy Date

Means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy Date is shown in the Schedule Page.

Policy Anniversary

Means the same date and month as the Policy Date for each succeeding year this Policy remains in force.

Policy Year

Means the period from the Policy Date to the first Policy Anniversary, or from one Policy Anniversary to the next. A Policy Year does not include the Policy Anniversary at the end of the Policy Year.

Written Request

Means a request in writing signed by you and acceptable to us. We may require that your Policy be send in with your written request.

Terminate

Means the Insured's life is no longer insured under this Policy.

Age

Means the Insured's Age at the Insured's last birthday. The Insured's Age at any Policy Anniversary is the Insured's Age at the Insured's last Birthday.

Lapse

Means termination of this Policy due to nonpayment of premium.

Reinstatement

Means the Policy is put back in force after it has lapsed.

Rider

Means an additional agreement attached to this Policy.

	Page		Page
Policy Guide	1	Signature Page	6
	2	Payment of Benefit	6
	4	Premium & Reinstatement Provisions	7
	5	Renewal Provision	8
	6	Ownership, Beneficiary & Assignment Rights	8
	6	Other Information	8
	6	Death Benefit Provision	

A copy of the Application and any Endorsements or Riders Follow Page 8.

GENERAL PROVISIONS

Contract

This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications which we may require for additional benefit riders. A copy of these applications are attached to and made a part of this Policy. Any statements made either by You or by the Insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise.

Incontestability

After this Policy has been in force during the Insured's lifetime for two (2) years from the Policy Date shown on the Schedule Page, we cannot contest this Policy, except for the nonpayment of premiums, unless fraud is involved. This provision does not apply to any rider providing benefits for disability or death by accident.

Any reinstatement for which we require an application showing insurability will be incontestable after this Policy has been in force during the Insured's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement application.

Suicide

If the Insured, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Date, our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

If the Insured, whether sane or insane, dies by suicide or self-destruction within two (2) years from the effective date of reinstatement, our liability will be limited to a refund of the amount equal to the premiums paid for this Policy since the effective date of reinstatement.

Misstatement of Age or Sex

We issued this Policy on the basis of the Insured's age and sex shown in the application for this Policy. If the Insured's age or sex has been misstated, we will adjust the death benefit. The death benefit payable will be that amount which the premiums would have purchased based upon the Insured's correct age and sex.

OWNERSHIP, BENEFICIARY & ASSIGNMENT RIGHTS

- Owner** The owner for this Policy is the applicant unless otherwise stated in the application or later changed. The owner may exercise all the rights under this Policy during the insured's lifetime by making written request to us. All the rights of the owner are subject to the rights of any assignee and of any irrevocable beneficiary we have on record.
- If the owner dies before the insured, the rights of the owner may be exercised by the owner's estate unless this Policy says otherwise.
- If the insured is a minor on the Policy date, ownership will automatically pass to the insured on the insured's 21st birthday, unless this Policy says otherwise.
- Beneficiary** The beneficiary is as named in the application unless changed as provided for in this Policy. If a beneficiary dies before the insured, the interest of that beneficiary will pass to you, unless this Policy says otherwise. We may rely on affidavits or other evidence in identifying the persons in any class named as beneficiary. Any payment we make in good faith based on this shall satisfy to that extent what we owe on this Policy.
- Changes in Owner or Beneficiary** Unless this Policy provides otherwise, while you are living, the owner or beneficiary, or both, may be changed by filing a signed written request. If an irrevocable beneficiary has been named in the Policy and is still living, that person's written consent will be needed for any beneficiary change. This change will not take effect until recorded by us at our home office. Once recorded, the change will be effective as of the date the request was signed, but this change will be subject to any payment or action we took before recording it.
- Assignment** You may assign this Policy. The assignment must be in writing and filed at our home office. We are not responsible to the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the owner and of any irrevocable beneficiary are subject to any assignment.

DEATH BENEFIT PROVISION

- Death Benefit** If the insured dies while this Policy is in force, we will pay the death benefit to the beneficiary, subject to the provisions of this Policy. The death benefit will be determined from the Table of Insurance shown in the Schedule.
- Proof of Death** Any death benefit payable will be paid when we receive due proof of the insured's death. Such proof must be sent to our Home Office. Claim forms will be made available to the beneficiary upon request

PAYMENT OF BENEFIT

- Lump Sum** We will pay the death benefit in a lump sum. We will pay the benefit at our Home Office. This Policy must be turned in to us when we pay the benefit.
- Interest on Payment** We will pay interest on claims in the manner and at the interest rate required by law in the state where this Policy was issued.

PREMIUMS AND REINSTATEMENT RULES

- Paying Premiums** The Schedule shows the amount and frequency of premium payments for this Policy and any benefit riders attached on the Policy date. You may pay this premium at our home office or to one of our authorized agents. If asked, we will send you a receipt for your payment.
- Frequency may Be Changed** Premiums may be paid annually, semiannually, quarterly, or monthly. The owner may change the frequency of premium payments shown on page 2, subject to the Company's approval.
- First Premium** The first premium is due on or before the Policy date. The Policy will not take effect until it has been delivered and the first premium paid while the insured is alive and prior to any change in health as shown in the application. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first term period or until the insured's death. The first term period is shown in the Schedule.
- Premium Adjustments** As a condition of the continuance in force of this Policy, additional premiums may be imposed on any Policy anniversary date in accordance with the laws of the Company now in force or hereafter lawfully enacted. The Policy will never exceed the maximum annual premium amount shown in the Schedule. Any change will be applied on a uniform basis by age, sex and the number of Policy years in force. A change will not affect reserves. We will send a written notice to you prior to the effective date of the change.
- Other Methods of Paying Premiums** It may be possible for you to make arrangements with your employer to pay your premiums by payroll deduction. Also, if your bank agrees, you may request that your premiums be automatically withdrawn from your checking account and paid directly to us by your bank. We will accept monthly premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the grace period, this Policy will lapse, subject to the Reinstatement Provision.
- Grace Period** If you do not pay a premium on a premium due date, we will keep this Policy and any riders in force for a grace period of 31 days. We will mail the owner and any assignee shown on our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If this premium is not paid, this Policy will lapse without value. If the Insured dies during the grace period, we will deduct any past due premium from any death benefit payable. This 31 day grace period does not apply to the first premium payment. The first premium must be paid when this Policy is delivered.
- Unpaid Premium** This Policy and any attached rider will terminate as of the due date of any unpaid premium if any premium remains unpaid at the end of the grace period.
- Reinstatement** If this Policy lapses it may be reinstated. Reinstatement is subject to the following conditions:
1. you must submit a written request and application during the insured's lifetime, within 5 years after the date of lapse and before the date the Policy ends;
 2. we must approve the application for reinstatement, and we may require evidence of insurability acceptable to us;

3. you must pay the reinstatement premium; and
4. you must pay interest compounded annually on all past due premiums. The Policy reinstatement interest rate will not be more than the rate shown in the Schedule.

Coverage under any reinstated Policy will not begin until the monthly Policy anniversary date on or after the date we approve the application for reinstatement.

RENEWAL PROVISION

Right to Renew

This Policy may be renewed at the end of the first term period (i.e., after the first four years), and any later term period until the date Policy ends. To renew, just send us the applicable renewal premium within 31 days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown in the Table of Renewable Term Premiums and is subject to the Premium Adjustments Provision. The date Policy ends is shown in the Schedule.

OTHER INFORMATION

Effective Dates of Coverage

Coverage begins at 12:01 a.m. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1, for the death benefit and any riders issued on the initial application, and
2. the Policy anniversary date on or after the date we approve the application, for any additional benefits applied for in a later application.

Termination

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule

Actuarial Reserves

The actuarial reserve calculations are based on the Commissioners 2001 Standard Ordinary Mortality Table age last birthday, with interest shown on the Schedule. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

Conformity with State Statutes

Any provision of this contract, which on the Policy date is in conflict with the law of the state in which this contract is delivered, will be changed to conform to such state law.

**Renewable Term Life Policy
Renewable to Age 120
See Policy Schedule Page for your Benefits,
Indeterminate Premiums,
Premium Class and Premium-Payment Period.**

SERFF Tracking Number: RDWS-125952418 *State:* Arkansas
Filing Company: Landmark Life Insurance Co. *State Tracking Number:* 41161
Company Tracking Number:
TOI: L041 Individual Life - Term *Sub-TOI:* L041.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: T4LIFE 01/09
Project Name/Number: T4LIFE 01/09/

Attachment "AR cert-T4LIFE.doc" is not a PDF document and cannot be reproduced here.

SERFF Tracking Number: RDWS-125952418 *State:* Arkansas
Filing Company: Landmark Life Insurance Co. *State Tracking Number:* 41161
Company Tracking Number:
TOI: L04I Individual Life - Term *Sub-TOI:* L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: T4LIFE 01/09
Project Name/Number: T4LIFE 01/09/

Attachment "FLESCH T4LIFE.doc" is not a PDF document and cannot be reproduced here.

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

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

DISCLAIMER

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

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

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Disability
Insurance Guaranty Association
c/o The Liquidation Division
1200 West Third Street (Third and Cross)
Little Rock, Arkansas 72201-1904

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

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

COVERAGE

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

EXCLUSIONS FROM COVERAGE

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

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;

- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in health insurance benefits, \$100,000 in present value of annuity benefits, or \$100,000 in life insurance death benefits or cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.