

SERFF Tracking Number: UNNC-125911452 State: Arkansas
Filing Company: Acacia Life Insurance Company State Tracking Number: 41254
Company Tracking Number: KPULE01
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Paid Up Life Insurance Benefit Endorsement
Project Name/Number: Paid Up Life Insurance Benefit Endorsement/KPULE01

Filing at a Glance

Company: Acacia Life Insurance Company

Product Name: Paid Up Life Insurance Benefit Endorsement SERFF Tr Num: UNNC-125911452 State: ArkansasLH

TOI: L08 Life - Other

SERFF Status: Closed

State Tr Num: 41254

Sub-TOI: L08.000 Life - Other

Co Tr Num: KPULE01

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Bobbie Cramer, Joanne Friend, Jenny Andrus

Disposition Date: 01/07/2009

Date Submitted: 12/24/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Paid Up Life Insurance Benefit Endorsement

Status of Filing in Domicile: Pending

Project Number: KPULE01

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: 01/07/2009

State Status Changed: 01/07/2009

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Re: Acacia Life Insurance Company

NAIC No. 0943-60038 FEIN No. 53-0022880

Submission Form Identification: KPULE01 – Paid-Up Life Insurance Benefit Endorsement

Designation of Form as Individual or Group Market: Individual

To be used with Contract Form Identification No.:

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7000 – Universal Life Insurance Policy approved by your state on October 23, 2008.

General Description of Submission: Endorsement to be used with above referenced adjustable life policy to provide a Paid-Up Life Insurance benefit.

Enclosed for your review and approval is the above-referenced endorsement. This is a new form and will not replace any previously approved form. This endorsement will be used with the previously approved policy mentioned above. The Flesch Score is 55.

This endorsement allows the policy owner to obtain paid-up life insurance on his/her policy when certain conditions are met. Electing this benefit will prevent the base policy from lapsing when there is a large policy loan outstanding.

No part of this filing contains unusual or possible controversial items from normal company or industry standards. Since our printers use various fonts and layouts, we reserve the right to format the pages to conform to the printer's requirements. No change in language will occur, only a possible page break, or renumbering of a page.

Company and Contact

Filing Contact Information

Jenny Andrus, Contract Analyst jandrus@unioncentral.com
1876 Waycross Road (513) 595-2984 [Phone]
Cincinnati, OH 45240 (513) 595-2918[FAX]

Filing Company Information

Acacia Life Insurance Company CoCode: 60038 State of Domicile: District of Columbia
7315 Wisconsin Avenue Group Code: 943 Company Type: Stock
Bethesda, MD 20814 Group Name: State ID Number:
(800) 825-1551 ext. [Phone] FEIN Number: 53-0022880

Filing Fees

Fee Required? Yes
Fee Amount: \$20.00
Retaliatory? No

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Fee Explanation:
Per Company: No

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Acacia Life Insurance Company	\$20.00	12/24/2008	24711048

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	01/07/2009	01/07/2009

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Disposition

Disposition Date: 01/07/2009

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	UNiversal Readability Certification		Yes
Form	Paid Up Life Insurance Benefit Endorsement		Yes

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Form Schedule

Lead Form Number: KPULE01

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	KPULE01	Policy/Cont	Paid Up Life ract/Fratern Insurance Benefit al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		55	KPULE01Std. pdf

Acacia Life Insurance Company
PAID-UP LIFE INSURANCE BENEFIT
ENDORSEMENT

BENEFIT. The benefit provided by this endorsement will keep *your* policy from lapsing when *you* have a large *policy debt*. When the conditions specified below are met *you* may elect this benefit, which will provide paid-up life insurance. Once *you* have elected this benefit, *your* policy will not lapse or mature.

CONDITIONS. *You* may elect this benefit only if the following requirements are met:

- (1) the *insured* is age 75 or older; and
- (2) the policy is in its 11th policy year or later; and
- (3) the *policy debt* is more than 92.5%, but less than 96% of the *account value*. If the *policy debt* is greater than 96% of *your account value*, *you* can repay *policy debt* to bring the balance within the range of 92.5% and 96% of *your account value*; and
- (4) the *policy debt* is more than the *specified amount*.

EFFECT ON POLICY. Electing this benefit will change *your* policy as follows:

- (1) *We* will deduct 3.5% of the *account value* on the date *you* elect this benefit.
- (2) After *we* take the 3.5% deduction, *we* will set the *specified amount* to 105% of the remaining *account value*. No further changes in the *specified amount* will be allowed.
- (3) *We* will set the death benefit option to Option A as described in *your* policy. No further changes in the death benefit option will be allowed.
- (4) The death benefit at any time after *you* elect the benefit will equal the greatest of:
 - (a) the *specified amount*;
 - (b) the *account value* multiplied by the corridor factor shown in *your* policy;
 - (c) the *policy debt* multiplied by the corridor factor shown in *your* policy.The death benefit proceeds will equal the death benefit on the *insured's* date of death minus any *policy debt*.
- (5) Any rider attached to the policy will terminate, and any charges or fees associated with the riders will cease.
- (6) *We* will not accept any additional premiums.
- (7) *You* may not take additional partial withdrawals and loans, except for automatic loans to cover loan interest not paid when due.
- (8) *We* will stop taking monthly deductions.
- (9) If applicable, all amounts not allocated to the loan account must be allocated to the fixed account.

TAXATION. Electing the benefit provided by this endorsement may have adverse tax consequences. The Internal Revenue Service has not ruled on the use of this endorsement. *We* strongly urge *you* to consult legal counsel and *your* personal tax adviser before electing this benefit.

In all other respects, the policy remains unchanged.

ACACIA LIFE INSURANCE COMPANY


SECRETARY

Secretary


PRESIDENT

President

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Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 11/19/2008

Comments:

Regulation 19 and Regulation 49 Certifications are attached.

Attachments:

AR reg 19.pdf

AR reg 49.pdf

Review Status:

Satisfied -Name: UNiversal Readability Certification 12/24/2008

Comments:

Attachment:

UNIV READ CERT.pdf

CERTIFICATION
Arkansas

We hereby certify that we have reviewed Rule and Regulation 19 and that Acacia Life Insurance Company meets the provisions of said Rule and Regulation, as well as all applicable requirements of your Department regarding Unfair Sex Discrimination in the Sale of Insurance.

A handwritten signature in black ink that reads "Robert G. Lange". The signature is written in a cursive style with a large initial "R".

Robert G. Lange
Vice President, General Counsel and Assistant Secretary

December 24, 2008
Date

CERTIFICATION
Arkansas

We hereby certify that we have reviewed Arkansas Rule and Regulation 49 and that Acacia Life Insurance Company is in compliance regarding Life and Health Insurance Guaranty Association Notices.

We also certify that we have reviewed ACA 23-79-138 regarding the use of Complaint Notices and assure that Acacia Life Insurance Company is in compliance.



Robert G. Lange
Vice President, General Counsel and Assistant Secretary

December 24, 2008
Date

Reg. Section 6 DI: Method of Disclosure of Required Information

All information required to be disclosed by this rule shall be set out conspicuously and in close conjunction with the statements to which such information relates or under appropriate captions of such prominence that it shall not be minimized, rendered obscure or presented in an ambiguous fashion or intermingled with the context of the advertisements so as to be confusing or misleading.

Reg. Section 6 Life: Valuation

The minimum valuation standard for universal life insurance policies shall be the Commissioners Reserve Valuation Method

READABILITY CERTIFICATION

I, Robert G. Lange, an officer of Acacia Life Insurance Company, hereby certify that the following form(s) has (have) the following readability score(s) as calculated by the Flesch Reading Ease Test and that this (these) form(s) meet(s) the reading ease requirements of the laws and regulations of your state.

<u>Form</u>	<u>Description</u>	<u>Readability Score</u>
KPULE01	Paid Up Life Insurance Benefit Endorsement	55*

*Indicates the flesch score when combined with the policy.



Robert G. Lange
Vice President, General Counsel & Assistant Secretary

December 24, 2008