

SERFF Tracking Number: AMFD-126384060 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 44107  
Company Tracking Number: 3003  
TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: Single Premium Immediate Annuity  
Project Name/Number: SPIA/3003

## Filing at a Glance

Company: Sagicor Life Insurance Company

Product Name: Single Premium Immediate Annuity SERFF Tr Num: AMFD-126384060 State: Arkansas

TOI: A05I Individual Annuities- Immediate Non- Variable SERFF Status: Closed-Approved- Closed State Tr Num: 44107

Sub-TOI: A05I.000 Annuities - Immediate Non- variable Co Tr Num: 3003 State Status: Approved-Closed

Filing Type: Form

Author: LisaAnne Keller

Date Submitted: 11/16/2009

Reviewer(s): Linda Bird

Disposition Date: 11/20/2009

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name: SPIA

Project Number: 3003

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 11/20/2009

Deemer Date:

Submitted By: LisaAnne Keller

Filing Description:

November 12, 2009

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 10/21/2009

Domicile Status Comments: We received Domiciliary Approval on October 21, 2009 from the IIPRC via SERFF AMFD-126242447.

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 11/20/2009

Created By: LisaAnne Keller

Corresponding Filing Tracking Number:

RE: Sagicor Life Insurance Company

NAIC No.: 60445; FEIN: 74-1915841

SERFF Tracking Number: AMFD-126384060 State: Arkansas  
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Product Name: Single Premium Immediate Annuity  
Project Name/Number: SPIA/3003

Form Nos.: 3003 Single Premium Immediate Annuity Contract  
5028 Annuity Application  
6046 One-Time Withdrawal Rider  
Statement of Variability  
Actuarial Memoranda  
Flesch Score Certification

The above referenced forms are submitted for your review and approval. No part of this filing contains any unusual or possibly controversial items from normal company or industry standards. These documents are final printed versions. The Contract and Rider are new forms and will not replace any form currently on file with your Department.

The Contract is a Non-participating, Single Premium Immediate Annuity. The Contract will be marketed through independent agents to individuals between the ages of 15 days through 85 years. The Contract will be available for both qualified and non-qualified plans. The Contract will not be illustrated. Once the Contract is issued the Annuity Option and the amount of the Annuity Income Payments become irrevocable and cannot be changed.

The Rider will allow a one-time withdrawal of up to 30% of the withdrawal base at any time during the period, beginning with the first Contract anniversary through the end of the Period Certain. The Rider may be exercised only by the original Owner of the Contract.

Application 5028 is a new form to be reviewed. We would also like to use Application 5028 as a replacement for previously approved annuity applications, Forms 5014 and 5025. Form 5014 was approved June 25, 2007 via SERFF AMFD-125146616; and Form 5025 was approved March 5, 2008 via SERFF AMFD-125513087.

We received Domiciliary Approval for the above three forms on October 21, 2009 from the IIPRC via SERFF AMFD-126242447.

It is our intention to use Product Suitability Form, number 5015, previously approved by the Department on June 25, 2007 via SERFF AMFD-125146616. We will also be using a Federally required form, Internal Revenue Code Qualifications Endorsement, Form 8000 (Rev. 11.09). I have attached them to the Supporting Documentation tab for your convenience.

Other forms included with this submission include the Actuarial Memoranda, Statement of Variability, Certification of Compliance and Flesch Score Certification which are submitted under Supporting Documentation.

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 Product Name: Single Premium Immediate Annuity  
 Project Name/Number: SPIA/3003

Should you have any questions, please contact me toll-free at 1-800-531-5067, ext. 5653, or via electronic mail at lisaanne\_keller@sagicor.com. Thank you.

Sincerely,  
 LisaAnne Keller  
 Sr. Compliance Analyst

## Company and Contact

### Filing Contact Information

LisaAnne Keller, Sr. Contract Analyst  
 4343 N. Scottsdale Road  
 Suite 300  
 Scottsdale, AZ 85251

lisaanne\_keller@sagicor.com  
 480-425-5100 [Phone] 5653 [Ext]  
 480-425-5130 [FAX]

### Filing Company Information

Sagicor Life Insurance Company  
 4343 N. Scottsdale Road  
 Suite 300  
 Scottsdale, AZ 85251  
 (800) 531-5067 ext. 5653[Phone]

CoCode: 60445  
 Group Code: 3766  
 Group Name:  
 FEIN Number: 74-1915841

State of Domicile: Texas  
 Company Type:  
 State ID Number:

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? Yes  
 Fee Explanation: 1 Retaliatory Fee @ \$100 = \$100  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sagicor Life Insurance Company	\$100.00	11/16/2009	32080166

SERFF Tracking Number: AMFD-126384060 State: Arkansas  
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Product Name: Single Premium Immediate Annuity  
Project Name/Number: SPIA/3003

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/20/2009	11/20/2009

*SERFF Tracking Number:* AMFD-126384060      *State:* Arkansas  
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*Company Tracking Number:* 3003  
*TOI:* A05I Individual Annuities- Immediate Non-      *Sub-TOI:* A05I.000 Annuities - Immediate Non-variable  
Variable  
*Product Name:* Single Premium Immediate Annuity  
*Project Name/Number:* SPIA/3003

## **Disposition**

Disposition Date: 11/20/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:* AMFD-126384060      *State:* Arkansas  
*Filing Company:* Sagicor Life Insurance Company      *State Tracking Number:* 44107  
*Company Tracking Number:* 3003  
*TOI:* A051 Individual Annuities- Immediate Non-Variable      *Sub-TOI:* A051.000 Annuities - Immediate Non-variable  
*Product Name:* Single Premium Immediate Annuity  
*Project Name/Number:* SPIA/3003

<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Certification of Compliance		Yes
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Supporting Document</b>	8000 - IRC Qualified Endorsement		Yes
<b>Supporting Document</b>	5015 - Product Suitability Form		Yes
<b>Form</b>	SPIA Contract		Yes
<b>Form</b>	Annuity Application		Yes
<b>Form</b>	One-Time Withdrawal Rider		Yes

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## Form Schedule

### Lead Form Number: 3003

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	3003	Policy/Cont SPIA Contract ract/Fratern al Certificate	Initial		50.200	3003 Generic - SPIA Contract - 11.03.09.pdf
	5028	Application/ Annuity Application Enrollment Form	Initial		50.200	5028 Generic - App - 11.03.09.pdf
	6046	Policy/Cont One-Time ract/Fratern Withdrawal Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.200	6046 Generic - 1x Withdrawal Rider - 11.03.09.pdf



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**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [12345]  
**CONTRACT DATE:** [6/1/2009]  
**OWNER [, JOINT OWNER]:** [John Doe] [,Jane Doe]  
**BENEFICIARY(IES):** [As specified by the Owner]  
**PAYMENT START DATE:** [9/1/2009]  
**PAYMENT FREQUENCY:** [Quarterly]  
**SINGLE PREMIUM:** [\$10,000]  
**PERIOD CERTAIN:** [20 Years]  
**NUMBER OF PERIOD CERTAIN PAYMENTS:** [80]  
**ANNUITY INCOME PAYMENT:** [\$205.83]  
**ANNUITY OPTION:** PERIOD CERTAIN  
**TELEPHONE NUMBER FOR THE DEPARTMENT OF INSURANCE  
IN THE STATE WHERE THIS CONTRACT IS DELIVERED:** (###) ###-####  
**ANNUAL INTEREST RATE FOR ONE TIME WITHDRAWAL RIDER** [ 5.5%]

**There is no Annuitant in effect for this Annuity Option, unless the Contract is owned by a non-natural entity such as a trust, corporation, partnership, association or another like entity. In the event that the Contract is owned by a non-natural entity, the Annuitant is considered the Owner for purposes of the death benefit provision.**

**PAYMENTS**

Payments equal to the Annuity Income Payment are made to the Contract Owner(s). The first Payment under this plan will be made on the Payment Start Date. Subsequent Payments will be made according to the Payment Frequency for the Period Certain.

**DEATH OF OWNER(S)**

If the Owner(s) dies before all Period Certain Payments have been made, the Beneficiary(ies) will continue to receive Payments until all Period Certain Payments are made.

If there is a living Joint Owner, Payment will continue to the surviving Joint Owner.

**TERMINATION**

This Contract terminates once all Period Certain Payments have been made.

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [12345]  
**CONTRACT DATE:** [6/1/2009]  
**OWNER [, JOINT OWNER]:** [John Doe] [,Jane Doe]  
**[ANNUITANT]:** [John Doe]  
**[ANNUITANT SEX]:** [Male]  
**[ANNUITANT AGE]:** [35]  
**BENEFICIARY(IES):** [As specified by the Owner]  
**PAYMENT START DATE:** [9/1/2009]  
**PAYMENT FREQUENCY:** [Quarterly]  
**SINGLE PREMIUM:** [\$10,000]  
**ANNUITY INCOME PAYMENT:** [\$145.07]  
**ANNUITY OPTION:** LIFE INCOME  
**TELEPHONE NUMBER FOR THE DEPARTMENT OF INSURANCE  
IN THE STATE WHERE THIS CONTRACT IS DELIVERED:** (###) ###-####  
**ANNUAL INTEREST RATE FOR ONE TIME WITHDRAWAL RIDER** [ Not Applicable]

**PAYMENTS**

Payments equal to the Annuity Income Payment are made to the Contract Owner(s). The first Payment under this plan will be made on the Payment Start Date. Subsequent Payments will be made according to the Payment Frequency for as long as the Annuitant is living.

**DEATH OF OWNER(S)**

If the Owner(s) is not the Annuitant, and the Owner(s) dies before the Annuitant, the Beneficiary(ies) will continue to receive Payments until the death of the Annuitant.

If there is a living Joint Owner, Payment will continue to the surviving Joint Owner.

**TERMINATION**

This Contract terminates upon the death of the Annuitant.

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [12345]  
**CONTRACT DATE:** [6/1/2009]  
**OWNER [, JOINT OWNER]:** [John Doe] [,Jane Doe]  
**[ANNUITANT]:** [John Doe]  
**[ANNUITANT SEX]:** [Male]  
**[ANNUITANT AGE]:** [35]  
**BENEFICIARY(IES):** [As selected by the Owner]  
**PAYMENT START DATE:** [9/1/2009]  
**PAYMENT FREQUENCY:** [Quarterly]  
**SINGLE PREMIUM:** [\$10,000]  
**PERIOD CERTAIN:** [20 Years]  
**NUMBER OF PERIOD CERTAIN PAYMENTS:** [80]  
**ANNUITY INCOME PAYMENT:** [\$144.37]  
**ANNUITY OPTION:** LIFE INCOME WITH PERIOD CERTAIN  
**TELEPHONE NUMBER FOR THE DEPARTMENT OF INSURANCE IN THE STATE WHERE THIS CONTRACT IS DELIVERED:** (###) ###-####  
**ANNUAL INTEREST RATE FOR ONE TIME WITHDRAWAL RIDER** [ 5.5%]

**PAYMENTS**

Payments equal to the Annuity Income Payment are made to the Contract Owner(s). The first Payment under this plan will be made on the Payment Start Date. Subsequent Payments will be made according to the Payment Frequency. Payments will continue for as long as the Annuitant is living or until at least all Period Certain Payments have been made.

**DEATH OF OWNER**

If the Annuitant dies before all Period Certain Payments have been made, the Owner(s), or the Beneficiary(ies) if the Owner(s) is deceased, will continue to receive Payments until all Period Certain Payments have been made. If the Annuitant dies after all Period Certain Payments have been made, no benefit is payable to the Owner(s) or any Beneficiary.

If there is a living Joint Owner, Payment will continue to the surviving Joint Owner.

**TERMINATION**

This Contract terminates upon the later of the death of the Annuitant, or once all Period Certain Payments have been made.

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [12345]  
**CONTRACT DATE:** [6/1/2009]  
**OWNER [, JOINT OWNER]:** [John Doe] [,Jane Doe]  
**ANNUITANT [,JOINT ANNUITANT]:** [John Doe] [,Jane Doe]  
**[ANNUITANT SEX][,JOINT ANNUITANT SEX]:** [Male][,Female]  
**[ANNUITANT AGE] [,JOINT ANNUITANT AGE]:** [35][,35]  
**BENEFICIARY(IES):** [As specified by the Owner]  
**PAYMENT START DATE:** [9/1/2009]  
**PAYMENT FREQUENCY:** [Quarterly]  
**SINGLE PREMIUM:** [\$10,000]  
**ANNUITY INCOME PAYMENT:** [\$140.70]  
**ANNUITY OPTION:** JOINT LIFE INCOME  
**SURVIVOR BENEFIT PERCENTAGE:** [75%]  
**SURVIVOR ANNUITY INCOME PAYMENT:** [\$105.52]  
**TELEPHONE NUMBER FOR THE DEPARTMENT OF INSURANCE  
IN THE STATE WHERE THIS CONTRACT IS DELIVERED:** (###) ###-####  
**ANNUAL INTEREST RATE FOR ONE TIME WITHDRAWAL RIDER** [ Not Applicable]

**PAYMENTS**

Payments equal to the Annuity Income Payment are made to the Contract Owner(s). The first Payment under this plan will be made on the Payment Start Date. Subsequent Payments will be made according to the Payment Frequency for as long as either Annuitant is living.

**DEATH OF OWNER**

If either Annuitant dies the Owner(s) or the Beneficiary(ies) if both Owner(s) are deceased, will continue to receive Payments, equal to the Survivor Annuity Income Payment, until the death of the other Annuitant.

If there is a living Joint Owner, Payment will continue to the surviving Joint Owner.

**TERMINATION**

This Contract terminates upon the death of both Annuitants.

**CONTRACT DATA PAGE**

**CONTRACT NUMBER:** [12345]  
**CONTRACT DATE:** [6/1/2009]  
**OWNER [, JOINT OWNER]:** [John Doe] [,Jane Doe]  
**ANNUITANT [,JOINT ANNUITANT]:** [John Doe][,Jane Doe]  
**ANNUITANT SEX [,JOINT ANNUITANT SEX]** [Male][,Female]  
**ANNUITANT AGE [,JOINT ANNUITANT AGE]** [35][,35]  
**BENEFICIARY(IES):** [As specified by the Owner]  
**PAYMENT START DATE:** [9/1/2009]  
**PAYMENT FREQUENCY:** [Quarterly]  
**SINGLE PREMIUM:** [\$10,000]  
**[PERIOD CERTAIN]** [20 Years]  
**NUMBER OF PERIOD CERTAIN PAYMENTS:** [80]  
**ANNUITY INCOME PAYMENT:** [\$140.45]  
**ANNUITY OPTION:** **JOINT LIFE WITH PERIOD CERTAIN**  
**SURVIVOR BENEFIT PERCENTAGE:** [75%]  
**SURVIVOR ANNUITY INCOME PAYMENT:** [\$105.33]  
**TELEPHONE NUMBER FOR THE DEPARTMENT OF INSURANCE IN THE STATE WHERE THIS CONTRACT IS DELIVERED:** (###) ###-####  
**ANNUAL INTEREST RATE FOR ONE TIME WITHDRAWAL RIDER** [ 5.5%]

**PAYMENTS**

Payments equal to the Annuity Income Payment are made to the Contract Owner(s) while both Annuitants are living. The first Payment under this plan will be made on the Payment Start Date. Subsequent Payments will be made according to the Payment Frequency as long as both Annuitants are living.

**DEATH OF OWNER**

If both Annuitants die before all Period Certain Payments have been made, the Owner(s), or the Beneficiary(ies) if the Owner(s) is deceased, will continue to receive Payments, of the Annuity Income Payment, until all Period Certain Payments have been made.

If either Annuitant dies after all Period Certain Payments have been made, the Owner(s) or the Beneficiary(ies) if the Owner(s) is deceased, will continue to receive Payments, equal to the Survivor Annuity Income Payment, as long as the surviving Annuitant lives.

If there is a Joint Owner, Payment will continue to the surviving Joint Owner.

**TERMINATION**

This Contract terminates upon the later of the death of both Annuitants, or the Payment of all Period Certain Payments.

## GENERAL DEFINITIONS

**Age** means Age at the last birthday.

**Annuitant** means the person(s) on whose life the Annuity Benefit for this Contract is based. Once the Contract is issued, the Annuitant cannot be changed.

**Beneficiary** means the person or entity You have chosen to receive the Proceeds of the Contract on the Owner's death, as shown in Our records. There may be different classes of Beneficiaries, such as primary and contingent. These classes set the order of Payment. There may be more than one Beneficiary in a class. The Proceeds payable to any Beneficiary will vary depending upon the Annuity option elected by the Owner.

**Contract** is this document, issued to You in consideration of the payment of the Single Premium. It includes any attached application, amendments, and endorsements of riders. Only Our President, a Vice President or Secretary can change, modify or waive the provisions of the Contract. No change, modification or waiver can be made to this Contract unless You agree and the change, modification or waiver is made in writing. All statements made by you for the issuance of the contract shall, in the absence of fraud, be deemed representations and not warranties.

**Contract Date** means the date on which the Contract is effective. The Contract Date is shown on the Contract Data Page.

**Nonparticipating** means the Contract will not pay dividends. It will not participate in any of Our surplus or earnings.

**Owner** means the person (or persons) who owns the Contract, as shown in Our records and who is entitled to exercise all rights and privileges provided in the Contract. The Owner is shown on the Contract Data Page. The term "person", includes a trust, corporation, partnership, association, or like entity for this purpose.

## PAYMENT OF PROCEEDS

**Annuity Benefits** – If the Annuity Option shown on Page 3 is based on the Annuitant's Life, We will make benefit Payments to the Owner(s) beginning on the First Payment Date and continuing for the life of the Annuitant(s) or to the end of the Period Certain, if later.

If the Annuity Option shown on Page 3 is for a Period Certain only, We will make benefit Payments to the Owner, beginning on the First Payment Date, and continuing until the Period Certain expires. Once a Payment Period and an Annuity Option is chosen by You, it may not be changed.

We reserve the right to request proof each year that the Annuitant(s) and Owner(s) are living.

**Payments** – The first Payment will occur on the Payment Start Date and will continue at the Payment Frequency selected by You. The Payment Start Date will be one mode period from the Contract Date, based on the Payment Frequency in effect.

**Payment Frequency** – You choose the frequency of the payments. They must be monthly, quarterly, semi-annually or annually. Once a frequency is chosen, it cannot be changed. If a Payment Frequency is not selected, the Payments will be made monthly.

**Payment Limitations** – We reserve the right:

- a. to refuse to accept or retain Proceeds of less than \$5000;
- b. to refuse to make Payment of less than \$100 each; or
- c. to make Payments at less frequent intervals, if Payments as provided in this Agreement will be less than \$100 each.

**Death of Annuitant** – If the Owner is not the Annuitant, and any Annuitant (and any Joint Annuitants) dies while this Contract is in force, We will continue to make Payments to the Owner in the amount and frequency as shown on Your Contract Data Page until the Contract reaches Termination, as defined on the Contract Data Page.

The Owner(s) and any Beneficiary(ies), if the Owner is deceased, assume all responsibility for claims against the Company arising out of any Payments made as directed by the Owner. The Owner(s) agrees to indemnify, defend and hold the Company harmless for such claims. Any person who receives funds paid under this Contract agrees by accepting the funds, to reimburse the Company for any funds paid in error or as a result of misrepresentation.

**Death of Contract Owner** – As shown on Your Contract Data Page, if any Owner of the Contract dies before all Proceeds are paid, the following applies:

- a. If any Owner dies before the termination of this Contract, We will continue payments to the Beneficiary(ies) under the payment method in effect at the time of the deceased Owner's death (unless there is a living Joint Owner, in which case, the payments will continue to the surviving Joint Owner). If no Beneficiary has been designated, any remaining distributions will be paid to the Owner's estate.
- b. If anything in the Contract conflicts with the foregoing Death of Owner provision, that provision shall control. The foregoing Death of Owner provisions and the Contract shall, in all events be construed in a manner consistent with Section 72(s) of the Internal Revenue Code of 1986, as amended.

If the Contract is owned by a trust, corporation, partnership, association or other like entity, the Annuitant is considered the Owner for purposes of the death benefit provision.

## **OWNERSHIP, ASSIGNMENT, AND BENEFICIARY (IES) PROVISIONS**

**Ownership** – As the Owner, You can exercise the rights given by the Contract. You can change the Owner at any time during the Annuitant's life. Any change in Ownership must be requested at Our Administrative Office. The request must be made in a form acceptable to Us. Unless otherwise specified by the Owner, the change will go into effect on the date that the change of owner request is signed, subject to any Payments We make or actions We take before We record the change.

**Assigning Your Contract** – You can assign Your rights under the Contract to someone else. Such an assignment is not a change of Ownership. Consent of any irrevocable Beneficiary(ies) is required before any such assignment is effective.

To assign Your Contract, You must make a request to Our Administrative office. The request must be in a form acceptable to Us. Unless otherwise specified by the Owner, the change will go into effect on the date the notice of assignment is signed, subject to any Payments We make or actions We take before We receive the assignment. We are not responsible for the validity or effect of any assignment, including any tax consequences.

**Beneficiary** – You may name any Beneficiary to be an irrevocable Beneficiary. The interest of an irrevocable Beneficiary cannot be changed without his or her consent. Otherwise, Beneficiaries can be changed as explained below.

Unless You state otherwise, all rights of any Beneficiary, including an irrevocable Beneficiary, will end if he or she dies before the Owner. If any Beneficiary dies before the Owner, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests. If all Beneficiaries die before the Owner, upon the Owner's death, We will pay the Proceeds to Your estate or legal successors.

You can change the Beneficiary at any time during the Annuitant's life. To do so, make a request to Our Administrative Office. The request must be in a form acceptable to Us. Unless otherwise specified by the Owner, the change will go into effect on the date that the request is signed, subject to any Payments We make or actions We take before We record the change.

A change cancels all prior Beneficiaries, except, however, a change will not cancel any irrevocable Beneficiary without his or her consent. The interest of the Beneficiary will be subject to:

- a. any assignment of the Contract, accepted and recorded by Us prior to the Annuitant's death; and
- b. any Payment Plan in effect on the date of the Annuitant's death.

**Simultaneous Death of Beneficiary and Owner** – Proceeds will be paid as though any Beneficiary died before the Owner if:

- a. the Beneficiary dies at the same time as the Owner; or
- b. within 24 hours of the Owner's death.

## **PREMIUM**

The Single Premium for the Contract is payable no later than the Contract Date. There is no Contract until the Single Premium is paid. If a check presented as Payment of the Single Premium is not honored, the Contract will be void. We reserve the right to limit or restrict the amount of a Premium payment as We deem appropriate. No further Premiums are due or allowed after the Contract Date.

## **GENERAL TERMS**

**The Contract with Us** - Your Contract is a legal Contract with Us. Only Our President, a Vice-President or Secretary is authorized to change, modify or waive the provisions of the Contract. The Contract is issued in consideration of the payment of the Single Premium.

The provision of this Contract shall, in all events, be construed to comply with the requirements of Section 72(s) of the Internal Revenue Code of 1986, as amended, or as required by any other applicable law.

**Incontestability** – This Contract shall be incontestable from the Contract Date.

**Valid Release for Payment** – If Proceeds are payable to a person not legally competent to give a valid release, as determined by a Court of competent jurisdiction, We may pay Proceeds in monthly installments, not to exceed \$1000, to the person or persons who have, as determined by the Court, assumed custody and principal support of the person. Any Payment made under this clause will be made in good faith. It will satisfy Our responsibility to the extent of any Payments made.

**Misstatement of Age or Sex** – If the Annuitant's Age or sex has been misstated, We will adjust the Proceeds. The Proceeds of the Contract will be those the premiums would have bought at the correct Age and sex. Any underpayment made by Us will be made up immediately. Any overpayment made by Us will be deducted from the succeeding Payments as necessary. By Age, We mean the Annuitant's Age as of his or her last birthday on the Contract Date.

**Surrender of Contract** – As of the Contract Date, this Agreement is completely and permanently irrevocable and may not be surrendered. This Contract has no Cash Value.

**Basis of Computation** – The reserves and guaranteed values will at no time be less than the minimum required by the laws of the State in which this Contract is issued.



**Payout Option for the SPIA Product – Please Select ONE:**  Life Income with Period Certain \_\_\_\_\_ years]  
 Period Certain \_\_\_\_\_ years]  Life Income]  Joint Life Income \_\_\_\_\_ % Survivor Percentage]  
 Joint Life with Period Certain \_\_\_\_\_ years \_\_\_\_\_ % Survivor Percentage]

**Payment Frequency Options:**  Monthly  Quarterly  Semi-Annually  Annually

Premium Tax Status		Premium Information	
<input type="checkbox"/> Non-Qualified	<input type="checkbox"/> Traditional IRA	<input type="checkbox"/> Single Premium	Initial Amount: \$ _____
<input type="checkbox"/> Roth IRA	<input type="checkbox"/> 403(b)	<input type="checkbox"/> Flexible Premium	Frequency Amount: \$ _____
<input type="checkbox"/> Qualified Other _____		<input type="checkbox"/> Monthly (EFT Only)	<input type="checkbox"/> Quarterly
		<input type="checkbox"/> Semi – Annually	<input type="checkbox"/> Annually

If this is an IRA contribution, please indicate the amount and tax year: \$ \_\_\_\_\_  
(amount) (tax year)

**Replacement Information**

Do the Proposed Annuitant and/or Proposed Owner have any existing life insurance or annuity coverage?  Yes  No  
 Is the annuity applied for intended to replace or change any existing life insurance or annuities?  
 (If yes please complete replacement form)  Yes  No

**Beneficiary Information (If this is a Trust, please provide a copy of the Title and Signature page)**  
 (For Additional Beneficiaries, please attach page 2A)

**Primary Beneficiary**

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
 (First) (Middle) (Last)  
 Street Address: \_\_\_\_\_  
(State/ZIP Code)  
 Street City  
 Date of Birth/Trust Date: \_\_\_\_\_ SSN or Tax ID: \_\_\_\_\_

**Primary Beneficiary**

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
 (First) (Middle) (Last)  
 Street Address: \_\_\_\_\_  
(State/ZIP Code)  
 Street City  
 Date of Birth/Trust Date: \_\_\_\_\_ SSN or Tax ID: \_\_\_\_\_

**Contingent Beneficiary**

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
 (First) (Middle) (Last)  
 Street Address: \_\_\_\_\_  
(State/ZIP Code)  
 Street City  
 Date of Birth/Trust Date: \_\_\_\_\_ SSN or Tax ID: \_\_\_\_\_

**Contingent Beneficiary**

Name: \_\_\_\_\_ Percentage: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
 (First) (Middle) (Last)  
 Street Address: \_\_\_\_\_  
(State/ZIP Code)  
 Street City  
 Date of Birth/Trust Date: \_\_\_\_\_ SSN or Tax ID: \_\_\_\_\_



**PROPOSED OWNER'S STATEMENT**

I, as the Proposed Owner(s), understand and agree that:

1. The above statements and answers are true, complete, and correct to the best of my knowledge and belief.
2. The statements made shall form the exclusive basis of any annuity issued hereon.
3. Checks must be payable to **Sagicor Life Insurance Company**, not to the agent. The canceled check is my receipt.
4. Only a Company President or Secretary can make, modify, discharge, or waive any of the Company's rights.
5. Under penalties of perjury, I as the Proposed Owner(s), certify that: (1) the Social Security Number(s) or Federal Tax Identification Number(s) reported above for me is the correct number; and (2) I am not subject to backup withholding either because (a) 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 (b) the IRS has notified me that I am no longer subject to backup withholding.
6. Placing an annuity in a tax qualified retirement plan (e.g., IRA) will result in no additional tax advantage from the annuity.

**Signed at (City, State):** \_\_\_\_\_ **Date:** \_\_\_\_\_

<b>X</b> _____	<b>X</b> _____
Proposed Owner	Proposed Joint Owner
_____	_____
Agent Name (please print)	Agent Number
<b>X</b> _____	<b>X</b> _____
Agent Signature	Countersigned by resident licensed agent where required

**AGENT'S STATEMENT**

I certify that I have correctly recorded in this Application, the information supplied by the Proposed Annuitant and/or Proposed Owner. To the best of my knowledge, replacement  **is**  **is not** involved in this transaction. I further certify that the disclosure material has been presented to the Proposed Applicant and/or Proposed Owner and a copy was provided to the Proposed Applicant and/or Proposed Owner. I have not made statements which differ from this material nor have I made any promises about the future equity values of this Contract.

_____	<b>X</b>	_____
Agent's Name & Phone Number (Please Print)		Signature of Agent
Agent # _____	Signed at _____	Date _____
	City	State

**ADDITIONAL AGENTS**

Additional Agent Names (Please Print)	Agent Identification Number	Percentage Split

Each licensed agent will share the commission equally unless otherwise indicated.

**DISCLOSURES**

Upon written request, We will provide You with factual information regarding the benefits and provisions of the annuity contract for which You are applying. If You are not satisfied with Your annuity contract for any reason, You may return it within thirty (30) days after receipt for a refund of premium.

**REDEMPTIONS FROM OPTIONAL RETIREMENT PROGRAMS AND OTHER PLANS:** Distributions from employer-sponsored retirement programs, including Optional Retirement Programs, will be subject to any limitations imposed by the plan.

**FRAUD WARNING**

**For your protection the law requires the following to appear on this form.**

**Alabama, Arizona, Arkansas, California, Delaware, District of Columbia, Illinois, Missouri, Montana, Nevada, North Dakota, South Dakota:** 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.

**Florida Residents Only:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**New Jersey Residents Only:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Oregon Residents Only:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.



## LIFE INSURANCE COMPANY

4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251/1-888-724-4267  
**A Stock Insurance Company**

### **ONE TIME WITHDRAWAL RIDER**

**Withdrawal Period:** Means the period during which withdrawals are allowed. This period begins with the first Contract anniversary and continues through the end of the Period Certain.

**Withdrawal Base:** Means the present value of the Annuity Income Payments for the remainder of the Period Certain. The present value is calculated using the Annual Interest Rate shown on the Contract Data page.

**One Time Withdrawal Benefit:** Up to 30% of the Withdrawal Base during the Withdrawal Period.

This Rider is part of Your Contract. All Contract definitions, provisions and exceptions apply to this Rider unless expressly changed by this Rider. The effective date of this Rider is the same as the Contract Date as shown on the Data Page.

### **RIDER BENEFITS**

This Rider provides for a One Time Withdrawal Benefit at any time during the Withdrawal Period. The One Time Withdrawal Benefit will be paid in a lump sum. Exercise of the One Time Withdrawal Benefit results in Reduced Annuity Income Payments for the remainder of the Period Certain. Annuity Income Payments due after the end of the Period Certain will not be affected by exercising the One Time Withdrawal Benefit. This Rider may be exercised only by the original Owner(s).

The Withdrawal Base will always be less than the sum of the Annuity Income Payments over the remainder of the Period Certain.

The Owner(s) may request information regarding the amount of the One Time Withdrawal Benefit at any time during the Period Certain. Upon receipt of such a request the Company will notify the Owner(s) of the amount of the Withdrawal Base within 15 days. In order to exercise the One Time Withdrawal Benefit, the Owner(s) must notify the Company of such elections. The Company will pay the One Time Withdrawal Benefit, to the Owner(s), within 15 days of receipt of such notification.

The amount of the Withdrawal Base will be determined as of the date of payment of the One Time Withdrawal Benefit.

### **DEFINITIONS**

**Period Certain** – means the Period Certain as shown on Your Contract Data Page.

**One Time Withdrawal** – means that You may withdraw up to 30% of the Withdrawal Base at any one time during the period beginning with the first Contract anniversary through the end of the Period Certain by providing Notice to Us.

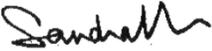
**Reduced Annuity Income Payments** – means that those Annuity Income Payments following the Withdrawal Effective Date until the end of the Period Certain shall be reduced. The Annuity Income Payments shall be proportionately reduced by the percentage elected for the One Time Withdrawal. If the Annuitant dies before the end of the Period Certain, the remaining Payments will be the continuation of the reduced Annuity Income Payments, at the Payment Frequency.

**Withdrawal Base** – means the present value of the Annuity Income Payments from the Withdrawal Effective Date through the end of the Period Certain. The present value is calculated using the Annual Interest Rate state above.

**Withdrawal Effective Date** – means the date We process Your requested One Time Withdrawal.

We will not process a One Time Withdrawal if the amount of the withdrawal is less than \$2,500.

Before You make any withdrawal, please consult a qualified tax advisor about the tax consequences to You.

  
Secretary

SERFF Tracking Number: AMFD-126384060 State: Arkansas  
 Filing Company: Sagicor Life Insurance Company State Tracking Number: 44107  
 Company Tracking Number: 3003  
 TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
 Product Name: Single Premium Immediate Annuity  
 Project Name/Number: SPIA/3003

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> Generic - Flesch Score Certification 111009.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> The application to be used is attached to the Form Schedule tab.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Certification of Compliance		
<b>Comments:</b>		
<b>Attachment:</b> AR - Certification of Compliance - 111209.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachment:</b> 3003 Generic Statement of Variability 10.09.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> 8000 - IRC Qualified Endorsement		
<b>Comments:</b>		

SERFF Tracking Number: AMFD-126384060 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 44107  
Company Tracking Number: 3003  
TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: Single Premium Immediate Annuity  
Project Name/Number: SPIA/3003

We will be using a Federally required form, Internal Revenue Code Qualifications Endorsement, Form 8000 (Rev. 11.09).

**Attachment:**

8000 (Rev 11.09) - IRCQualEnd - 11.10.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** 5015 - Product Suitability Form

**Comments:**

It is our intention to use Product Suitability Form, number 5015, previously approved by the Department on June 25, 2007 via SERFF AMFD-125146616.

**Attachment:**

5015 Generic - Product Suitability - 11.03.09.pdf



## FLESCH SCORE CERTIFICATION

I certify that I have performed a Flesch Readability Test on Contract Form 3003 et al., and the combined forms received a Flesch Score of 50.2.

A handwritten signature in cursive script, reading 'Betty J. Deal', positioned above a horizontal line.

Betty J. Deal  
AVP\Compliance  
Sagicor Life Insurance Company  
November 9, 2009

**ARKANSAS  
DEPARTMENT OF INSURANCE**

**CERTIFICATION OF COMPLIANCE**

The undersigned, possessing authority to act on behalf of the insurer named below, hereby swears and affirms that: on knowledge and belief, the insurance product filing with which this Certification of Compliance is filed is a complete filing as required by Arkansas law, and the said insurance product filing is in compliance with all applicable statutes, and rules and regulations promulgated by the Arkansas Department of Insurance, including, but not limited to, Ark. Code 23-79-138, Regulation 19 and Regulation 49.

  
\_\_\_\_\_

Date: November 12, 2009

Betty J. Deal, AVP, Compliance  
Sagicor Life Insurance Company

# Statement of Variability

## Contract Form 3003, etc.

The following is a list of the variable information, other than policyholder specific information (name, benefit amount, values based upon the benefit amount, etc) or options selected by the policyholder(indices, riders, etc.), that is contained in the listed forms.

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

### **CONTRACT FORM 3003**

#### **Page 3 – Contract Data Page**

Annual Interest Rate for  
One Time Withdrawal Rider: [1% - 10%]



## Internal Revenue Code Qualifications Endorsement

This Endorsement is part of the Flexible Premium or Single Premium Annuity Policy to which it is attached. All capitalized terms used in this Endorsement that are not otherwise defined shall have the meaning set forth in the Policy. This Endorsement amends the Policy to qualify as an Individual Retirement Annuity ("IRA") under Section 408 of the Internal Revenue Code of 1986, as amended ("Code"), a Tax Sheltered Annuity ("TSA") under Section 403 of Code, as well as to qualify as a permissible investment for a Simplified Employee Pension under Code §408 ("SEP") or a qualified plan under Code §401 ("401(a) plan"). This Endorsement applies to this contract if the Owner has requested, by designation on the application, that the contract be modified to meet certain requirements of the Code. If this Endorsement and the Policy are inconsistent, the terms of this Endorsement shall control.

### General Provisions

1. The Owner is the Annuitant and shall remain the Annuitant for life. The Policy is for the exclusive benefit of the Owner or Owner's beneficiaries.
2. The Policy or any certificate issued with the Policy is not transferable except to the Company upon surrender or settlement. The Policy to which this Endorsement is attached may not be sold, assigned, discounted, or pledged as security or collateral for a loan or any other purpose to any person or entity other than the Company.
3. The entire interest of the owner is nonforfeitable.
4. The Company may, but is not under any obligation to, change this Endorsement to comply with the Code and all applicable Treasury regulations relating to IRAs, TSAs, SEPs and 401(a) plan.
5. The Company is not a trustee of the retirement plan for which this Policy is purchased. The Company has no obligation to determine if the Policy sold conflicts with the retirement plan document or if the Owner is eligible to participate in the retirement plan.
6. Compensation means wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesman, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses) and includes earned income, as defined in Code §401(c)(2) (reduced by the deduction the self employed individual takes for the contributions made to a self-employed retirement plan). For purposes of this definition, §401(c)(2) shall be applied as if the term trade or business for purposes of §1402 included service described in subsection (c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the individual's gross income under §71 with respect to a divorce or separation instrument described in subparagraph (A) of §71(b)(2).
7. This Endorsement is intended to qualify the Annuity as a permissible investment of a SEP or 401(a) plan, each of which will have a separate governing document. In the event of a conflict between the language of the Endorsement and the plan document, the plan document will control.

## Premiums

1. Annual premiums shall not exceed the lesser of the premiums permitted by the Policy or the maximum penalty-free contribution to an IRA, TSA, SEP or qualified plans under Sections 401(a) plan.
2. The maximum contributions permitted by the Code are summarized below. The summary is provided as a guideline only. It does not specify all contribution limits of the Code. The Owner is advised to consult a tax specialist to determine specific contribution limits.
  - a. For a policy intended to qualify as an IRA, and except in the case of a rollover contribution (as permitted by Code §§402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16)) or a contribution made in accordance with the terms of a SEP as described in § 408(k), no contributions will be accepted unless they are in cash, and the total of such contributions shall not exceed:
    - \$4,000 for any taxable year beginning in 2005 through 2007 and
    - \$5,000 for any taxable year beginning in 2008 and years thereafter.

After 2008, the limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code §219(b)(5)(C). Such adjustments will be in multiples of \$500. In the case of an Owner who is 50 or older, the annual cash contribution limit is increased by:

- \$500 for any taxable year beginning in 2005 and
  - \$1,000 for any taxable year beginning in 2006 and years thereafter.
- b. No contributions will be accepted under a Savings Incentive Match Plan Employees ("SIMPLE") IRA plan established by any employer pursuant to Code §408(p). Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Owner first participated in that employer's SIMPLE IRA plan.
  - c. For a policy intended to qualify as a TSA, SEP or 401(a) plan, the maximum contribution for the owner cannot exceed the limits imposed by Code §415, as they may be adjusted from time to time. The limits of Code §415 are incorporated herein by reference. Any excess contribution will not be accepted or applied as a premium payment for the annuity.
  - d. For a policy intended to qualify as a TSA, the maximum contribution by the Owner is \$14,000 in 2005 (adjusted for inflation in future years by the Department of Treasury) of the Owner's elective salary deferrals, less elective salary deferrals to Code section 401(k) plans and SEPs. The employer of the Owner may also contribute to a policy intended to qualify as a TSA. In that case, total contributions on behalf of the Owner may not exceed 20% of the Owner's compensation multiplied by the Owner's years of service less previous pre-tax contributions by the employer. The total maximum contribution is further limited by the limits of Code §403(b).
  - e. For a policy intended to qualify as a TSA, under no circumstances or conditions, will any contribution to the TSA revert to, be paid to, or inure to the benefit of, directly or indirectly the employer of the Owner. However, in the event that a contribution by the employer is made by mistake of fact, the amounts may be returned to the employer within one year of the date that the mistaken contribution was made.
  - f. For a policy intended to qualify as an SEP, the maximum contribution by the Owner is the lesser of \$70,000 (as adjusted for increases in the cost of living) or 15% of the Owner's compensation less elective salary deferrals to other SEPs and Code § 401(k) plans. The employer of the Owner may also contribute to a policy intended to qualify as a SEP. In that case, total contributions on behalf of the Owner may not exceed the lesser of \$30,000 or 15% of the Owner's compensation.
  - g. For a policy intended to qualify as an 401(a) plan defined contribution plan, the maximum contribution is the lesser of \$42,000 (as adjusted for inflation by the Department of Treasury) or 100%. If the defined contribution plan permits elective deferrals pursuant to Code § 401(k), elective deferrals are limited to the annual restriction under Code § 402(g).
  - h. For a policy intended to qualify as an 401(a) plan defined benefit plan, the maximum contribution is the lesser of the amount that will provide a future benefit of \$170,000 (as adjusted for inflation by the Department of Treasury) or 100% of the Owner's average income for the highest three years.

3. Contributions of certain distributions from qualified retirement plans or proceeds from the redemption of IRAs which qualify as rollovers are not subject to the maximum contribution limits permitted by the Code.

### **Distributions**

1. Distributions shall be made pursuant to Code §401(a)(9) or 408(b)(3), as applicable and the regulations thereunder as summarized herein. If the Policy is an IRA or SEP, and if distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the IRA (as determined under paragraph 6 below) must satisfy the requirements of Code §408(a)(6) and the regulations thereunder, rather than paragraphs 2 through 8 below.
2. The entire interest of Owner will commence to be distributed no later than the first day of April following the calendar year in which Owner attains age 70 1/2 (the "required beginning date"), over (a) the life of Owner or the lives of Owner and Owner's designated beneficiary, or (b) a period certain not extending beyond the life expectancy of Owner or the joint and last survivor expectancy of Owner and Owner's designated beneficiary. Payments must be made in periodic payments at intervals of no longer than 1 year and must either not increase or they may increase only as provided in Q&A-1 and Q&A -4 of § 1.401(a)(9)-6T of the Temporary Income Tax Regulations. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of § 1.401(a)(9)-6T.
3. The distribution periods described herein in paragraph 2 above cannot exceed the periods specified in § 1.401(a)(9)-6T of the Temporary Income Tax Regulations.
4. The first required payment can be made as late as April 1 of the year following the year the Owner attains age 70 1/2 and must be the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval.
5. If the Owner dies before required distributions commence, his or her entire interest will be distributed at least as rapidly as follows:
  - a. If the designated beneficiary is someone other than Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of Owner's death, over the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of the Owner's death, or, if elected, in accordance with subparagraph c below.
  - b. If the Owner's sole designated beneficiary is the Owner's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Owner's death (or by the end of the calendar year in which the Owner would have attained age 70 1/2, if later), over such spouse's life, or, if elected, in accordance with subparagraph C below. If the surviving spouse dies before required distributions commence to him, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with subparagraph c below. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the contract option chosen.
  - c. If there is no designated beneficiary, or if applicable by operation of subparagraph a or b above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Owner's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under subparagraph b above).
  - d. Life expectancy is determined using the Single Life Table in Q&A-1 of § 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in subparagraph a or b and reduced by 1 for each subsequent year.

6. The "interest" of the Owner includes the amount of any outstanding rollover, transfer and recharacterization under Q&A-7 and Q&A -8 of § 1.408-8 of the Income Tax Regulations and the actuarial value of any other benefits provided under the IRA, such as guaranteed death benefits.
7. For purposes of paragraphs 1 and 2 above, required distributions are considered to commence on the Owner's required beginning date or, if applicable, on the date distributions are required to begin to the surviving spouse under subparagraph 2B above. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of § 1.401(a)(9)-6T of the Temporary Income Tax Regulations, then required distributions are considered to commence on the annuity starting date.
8. If the sole designated beneficiary is the Owner's surviving spouse, the spouse may elect to treat the IRA as his own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take required distributions as a beneficiary.
9. Except in cases of separation from service, death, or disability, elective salary deferrals contributed to a Policy intended to qualify as a TSA cannot be distributed before age 59 ½.
10. In no event shall a distribution from the Policy waive any surrender charges imposed under the Policy.

**Important Tax Information**

1. Contributions to an IRA (other than a SEP or SIMPLE IRA), in excess of the amounts allowed as a federal income tax deduction under Code §219 and which do not qualify as a rollover are subject to an excise tax of 6% each year that they remain in the IRA.
2. Distributions from the Policy before the Owner attains age 59 ½ are subject to an additional tax of 10% to the extent that the distribution is included in gross income.
3. If the Owner fails to make the minimum required distribution upon attainment of age 70 ½, a penalty equal to 50% of the deficiency is assessed.
4. The Company does not assume responsibility for the tax consequences of this contract. We advise the Owner to consult a tax specialist.
5. The Company shall furnish annual calendar year reports concerning the status of the annuity and such information concerning required minimum distributions as is prescribed by the Commissioner of Internal Revenue.

**Signed for Sagicor Life Insurance Company at Our Home Office**

[                    ]  
Secretary



LIFE INSURANCE COMPANY  
 4343 N. Scottsdale Rd., Suite 300  
 Scottsdale, Arizona 85251/800-531-5067  
 www.SagicorLifeUsa.com

# Product Suitability Form

<b>Owner/Proposed Insured</b>				
Name: _____				
<small>(First)</small>	<small>(Middle)</small>	<small>(Last)</small>	<small>(Date of Birth)</small>	<small>(sex)</small>
Number of Dependents: _____			Ages: _____	
<b>Joint Owner/Proposed Insured</b>				
Name: _____				
<small>(First)</small>	<small>(Middle)</small>	<small>(Last)</small>	<small>(Date of Birth)</small>	<small>(sex)</small>

<b>Financial Profile</b>				
1. What is your estimated annual household income?				
<input type="checkbox"/> \$0 - \$24,999 <input type="checkbox"/> \$25,000 - \$49,999 <input type="checkbox"/> \$50,000 - \$99,999 <input type="checkbox"/> Over \$100,000				
2. What is the source of this income? (Check all that apply)				
<input type="checkbox"/> Salary <input type="checkbox"/> Investments <input type="checkbox"/> Social Security <input type="checkbox"/> Retirement Plans <input type="checkbox"/> Other				
3. What is your estimated federal tax bracket?				
<input type="checkbox"/> 0% <input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 27% <input type="checkbox"/> 28% <input type="checkbox"/> 33% <input type="checkbox"/> 35% <input type="checkbox"/> Other				
4. What is your estimated net worth? (Excluding residence and automobiles)				
<input type="checkbox"/> \$0 - \$49,999 <input type="checkbox"/> \$50,000-\$149,999 <input type="checkbox"/> \$150,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> Over \$500,000				
5. What are your financial objectives for the funds under consideration?				
<input type="checkbox"/> Future Income <input type="checkbox"/> Growth <input type="checkbox"/> Tax Savings <input type="checkbox"/> Safety of Principle <input type="checkbox"/> Retirement <input type="checkbox"/> Estate Planning <input type="checkbox"/> Living Expenses <input type="checkbox"/> Children's Education <input type="checkbox"/> Death Benefit				
6. What is your time horizon for obtaining these objectives?				
<input type="checkbox"/> Less than 1 year <input type="checkbox"/> 1 – 3 years <input type="checkbox"/> 3 – 5 years <input type="checkbox"/> 5 – 10 years <input type="checkbox"/> 10 – 15 years <input type="checkbox"/> Over 15 years				
7. When do you anticipate needing access to these funds?				
<input type="checkbox"/> Within 5 years <input type="checkbox"/> 5 – 10 years <input type="checkbox"/> 10 – 15 years <input type="checkbox"/> Over 15 years <input type="checkbox"/> Will not need funds				
8. Do you have any other funds available to you in case of an emergency?				
<input type="checkbox"/> Yes <input type="checkbox"/> No				
9. What other types of insurance products or investments do you own or have experience with?				
<input type="checkbox"/> Stocks <input type="checkbox"/> Bonds <input type="checkbox"/> Mutual Funds <input type="checkbox"/> CD's <input type="checkbox"/> Options <input type="checkbox"/> Life Insurance <input type="checkbox"/> Fixed Annuities <input type="checkbox"/> Variable Annuities <input type="checkbox"/> Other <input type="checkbox"/> None <input type="checkbox"/> Client refuses to provide some or all of the above information				

<b>Existing Accounts</b>	
Are you considering surrendering or otherwise terminating any existing life insurance or annuity contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will you use funds from an existing life insurance or annuity contract to contribute to the new contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, how long has the policy been in force?	
Is there a surrender charge on the existing contract(s)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any outstanding loans on the existing contract(s)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you currently taking a Required Minimum Distribution or 72(t) distribution?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Failure to provide complete or accurate information may affect the ability of the agent or company to determine the suitability of the product being applied for. I/We believe that the product for which the Owner is applying is a suitable product for his/her financial needs.

Signed at (City/State): \_\_\_\_\_ Date: \_\_\_\_\_

<p><b>X</b> _____  <small>Signature of Owner/Proposed Insured</small></p> <p><b>X</b> _____  <small>Signature of Agent</small></p> <p><b>X</b> _____  <small>Print Name of Agent</small></p>	<p><b>X</b> _____  <small>Signature of Joint Owner/Proposed Insured</small></p> <p>_____  <small>Agent Number</small></p>
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