

SERFF Tracking Number: LBLI-126188211 State: Arkansas
Filing Company: Liberty Life Insurance Company State Tracking Number: 42690
Company Tracking Number: LTP3001NUW(06-09) ET AL
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Level Term Base Fully Underwritten
Project Name/Number: /

Filing at a Glance

Company: Liberty Life Insurance Company

Product Name: Level Term Base Fully Underwritten

TOI: L04I Individual Life - Term

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

Filing Type: Form

SERFF Tr Num: LBLI-126188211 State: Arkansas

SERFF Status: Closed-Approved-Closed State Tr Num: 42690

Co Tr Num: LTP3001NUW(06-09) ET AL State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Julie Duncan, Jennifer Brett Disposition Date: 11/18/2009

Date Submitted: 06/18/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

State Filing Description:

Implementation Date:

General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 11/18/2009

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 06/22/2009

Created By: Jennifer Brett

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Jennifer Brett

Filing Description:

RE: Form Numbers: LTP3001NUW(06-09), Level Term Life Insurance Policy

LTR3001WP2(06-09), Disability Waiver of Premium Benefit Rider

LTA3001NUN(06-09), Individual Term Life Insurance Application

Liberty Life Insurance Company, NAIC #61492, FEIN: 44-0188050

SERFF Tracking Number: LBLI-126188211 State: Arkansas
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Dear Sir/Madam:

Liberty Life Insurance Company has prepared the individual term life insurance product, referenced in the subject line above, for your review and approval. These forms are new and are not intended to replace any forms currently on file with your department.

Form number LTP3001NUW(06-09) is a term life insurance policy with a level death benefit payable to the policy anniversary nearest the insured's 95th birthday. There is an initial term period of 15, 20 or 30 years. After the initial term period, coverage is renewable annually to the policy anniversary nearest the insured's 95th birthday.

Form number LTR3001WP2(06-09) is a disability waiver of premium benefit rider that provides a benefit if the insured's total disability began prior to the policy anniversary following his or her 65th birthday, and total disability exists for at least six consecutive months.

Form number LTA3001NUN(06-09) is the application to be used with this product and other approved riders. This application will be used in a paper format.

We intend to use rider form T-AD(01-03), an Accidental Death Benefit Rider, with this product. This rider was approved by your state on January 8, 2003.

Once approved, this agent-assisted product will be sold by licensed agents. This policy will not be illustrated.

Thank you in advance for your time and attention to our filing. If you have any questions or require additional information, please feel free to contact me.

Sincerely,

Jennifer F. Brett

Company and Contact

Filing Contact Information

Jennifer Brett, Compliance Analyst II
2000 Wade Hampton Blvd
Greenville, SC 29615

jennifer.brett@rbc.com
864-609-1129 [Phone]
864-609-1039 [FAX]

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Product Name: Level Term Base Fully Underwritten
 Project Name/Number: /

Filing Company Information

Liberty Life Insurance Company	CoCode: 61492	State of Domicile: South Carolina
2000 Wade Hampton Blvd	Group Code:	Company Type:
Greenville, SC 29602	Group Name:	State ID Number:
(864) 609-4815 ext. [Phone]	FEIN Number: 44-0188050	

Filing Fees

Fee Required? Yes
 Fee Amount: \$90.00
 Retaliatory? No
 Fee Explanation: 1 policy @ \$50.00 + 2 other forms @ \$20.00/form = \$90.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Liberty Life Insurance Company	\$90.00	06/18/2009	28661446

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/18/2009	11/18/2009
Approved-Closed	Linda Bird	08/05/2009	08/05/2009
Approved-Closed	Linda Bird	06/22/2009	06/22/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Level Term Life Insurance	Jennifer Brett	11/16/2009	11/16/2009
Form	Level Term Life Insurance	Jennifer Brett	08/05/2009	08/05/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Filing reopened	Note To Filer	Linda Bird	11/13/2009	11/13/2009
Request to reopen filing	Note To Filer	Linda Bird	08/04/2009	08/04/2009
Request to reopen filing	Note To Reviewer	Jennifer Brett	08/04/2009	08/04/2009

SERFF Tracking Number: *LBLI-126188211* *State:* *Arkansas*
Filing Company: *Liberty Life Insurance Company* *State Tracking Number:* *42690*
Company Tracking Number: *LTP3001NUW(06-09) ET AL*
TOI: *L041 Individual Life - Term* *Sub-TOI:* *L041.103 Renewable - Single Life -
Fixed/Indeterminate Premium*

Product Name: *Level Term Base Fully Underwritten*
Project Name/Number: /

Disposition

Disposition Date: 11/18/2009

Implementation Date:

Status: Approved-Closed

Comment: Company has updated the Suicide provision in the policy.

Rate data does NOT apply to filing.

SERFF Tracking Number: LBLI-126188211 State: Arkansas
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 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
 Fixed/Indeterminate Premium

Product Name: Level Term Base Fully Underwritten

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variability - Form No. LTA3001NUN(06-09)		Yes
Form (revised)	Level Term Life Insurance		Yes
Form	Level Term Life Insurance	Replaced	Yes
Form	Level Term Life Insurance	Replaced	Yes
Form	Disability Waiver of Premium Benefit Rider		Yes
Form	Individual Term Life Insurance Application		Yes

SERFF Tracking Number: *LBLI-126188211* State: *Arkansas*
Filing Company: *Liberty Life Insurance Company* State Tracking Number: *42690*
Company Tracking Number: *LTP3001NUW(06-09) ET AL*
TOI: *L04I Individual Life - Term* Sub-TOI: *L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium*
Product Name: *Level Term Base Fully Underwritten*
Project Name/Number: */*

Disposition

Disposition Date: 08/05/2009

Implementation Date:

Status: Approved-Closed

Comment: Company has revised the Death Benefit Payable provision and the Premium Refund at Death provision in the original policy form.

Rate data does NOT apply to filing.

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Form	Level Term Life Insurance	Replaced	Yes
Form	Level Term Life Insurance	Replaced	Yes
Form	Disability Waiver of Premium Benefit Rider		Yes
Form	Individual Term Life Insurance Application		Yes

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Project Name/Number: /

Disposition

Disposition Date: 06/22/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability - Form No. LTA3001NUN(06-09)		Yes
Form (revised)	Level Term Life Insurance		Yes
Form	Level Term Life Insurance	Replaced	Yes
Form	Level Term Life Insurance	Replaced	Yes
Form	Disability Waiver of Premium Benefit Rider		Yes
Form	Individual Term Life Insurance Application		Yes

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 Product Name: Level Term Base Fully Underwritten
 Project Name/Number: /

Amendment Letter

Submitted Date: 11/16/2009

Comments:

Dear Ms. Bird,

Thank you for reopening this filing. I have updated the Suicide provision on page 5 of the policy by taking out the reference regarding reinstatement. Please see the updated, attached policy, form number LTP3001NUW(06-09).

Sincerely,
 Jennifer Brett
 (864) 609-4285

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
LTP3001NUW(06-09)	Policy/Contract Certificate	Level Term Fraternal Life Insurance	Initial				63.300	LTP3001NUW(06-09)AR-Doe-Bracket.pdf

SERFF Tracking Number: LBLI-126188211 State: Arkansas
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TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Level Term Base Fully Underwritten
Project Name/Number: /

Note To Filer

Created By:

Linda Bird on 11/13/2009 01:35 PM

Last Edited By:

Linda Bird

Submitted On:

11/13/2009 01:35 PM

Subject:

Filing reopened

Comments:

Filing has been reopened in order for correction to be made under the Suicide provision.

SERFF Tracking Number: LBLI-126188211 State: Arkansas
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 Company Tracking Number: LTP3001NUW(06-09) ET AL
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium
 Product Name: Level Term Base Fully Underwritten
 Project Name/Number: /

Amendment Letter

Submitted Date: 08/05/2009

Comments:

Dear Ms. Bird,

Because of our administrative system design, we have discovered the need to revise the Death Benefit Payable provision as well as the Premium Refund at Death provision on page 4 so that we are refunding any premium paid for the period beyond the Policy month of the insured's death.

I apologize for the extra work required and appreciate your help.

Sincerely,
 Jennifer Brett
 (864) 609-4285

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
LTP3001NUW(06-09)	Policy/Contract	Level Term Fraternal Life Certificate Insurance	Initial				63.300	LTP3001NUW(06-09)AR-Doe-Bracket.pdf

SERFF Tracking Number: LBLI-126188211 State: Arkansas
Filing Company: Liberty Life Insurance Company State Tracking Number: 42690
Company Tracking Number: LTP3001NUW(06-09) ET AL
TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Level Term Base Fully Underwritten
Project Name/Number: /

Note To Filer

Created By:

Linda Bird on 08/04/2009 01:59 PM

Last Edited By:

Linda Bird

Submitted On:

08/04/2009 01:59 PM

Subject:

Request to reopen filing

Comments:

We have reopened the filing in order for company to update the policy form.

SERFF Tracking Number: LBLI-126188211 State: Arkansas
Filing Company: Liberty Life Insurance Company State Tracking Number: 42690
Company Tracking Number: LTP3001NUW(06-09) ET AL
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: Level Term Base Fully Underwritten
Project Name/Number: /

Note To Reviewer

Created By:

Jennifer Brett on 08/04/2009 11:02 AM

Last Edited By:

Jennifer Brett

Submitted On:

08/04/2009 11:02 AM

Subject:

Request to reopen filing

Comments:

Thank you for your review and approval of this filing. Because of our administrative system design, we have discovered the need to revise the Death Benefit Payable provision as well as the Premium Refund at Death provision. I respectfully request a reopening of this filing so that I may attach the updated policy form.

I apologize for any additional work required and thank you again.

Jennifer Brett
(864) 609-4285

SERFF Tracking Number: LBLI-126188211 State: Arkansas
 Filing Company: Liberty Life Insurance Company State Tracking Number: 42690
 Company Tracking Number: LTP3001NUW(06-09) ET AL
 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
 Fixed/Indeterminate Premium
 Product Name: Level Term Base Fully Underwritten
 Project Name/Number: /

Form Schedule

Lead Form Number: LTP3001NUW(06-09)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LTP3001NUW(06-09)	Policy/Contract/ Fraternal Insurance Certificate	Initial		63.300	LTP3001NUW(06-09)AR-Doe-Bracket.pdf
	LTR3001WP2(06-09)	Policy/Contract/ Fraternal Premium Benefit Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		51.100	LTR3001WP2(06-09).pdf
	LTA3001NUN(06-09)	Application/ Individual Term Life Insurance Enrollment Form	Initial		50.300	LTA3001NUN(06-09)Doe.pdf

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

[For Customer Service Call: 1-800-551-8354]

To contact your State Insurance Department, call [(xxx) xxx-xxxx].

Name of Insured: John Q. Doe

Initial Term Period: 15 Years

Date of Issue: 06/01/2009

Final Expiration Date: 06/01/2069

Face Amount: \$100,000

Policy Number: 123456789

We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died before the Final Expiration Date and while this Policy was in Full Force. Death Benefits will be paid to the Beneficiary. Payment is subject to all provisions of this Policy.

Consideration: This Policy is issued based on the application and the payment of the first Total Initial Premium on or before Policy delivery.

31-DAY RIGHT TO EXAMINE POLICY

This Policy may be cancelled within 31 days after receipt by returning it to us or to our agent. If returned, we will refund all premiums paid, and this Policy will be void from the Date of Issue.

We have issued this Policy at our Home Office as of the Date of Issue.

This Policy is a legal contract between the Owner and Us.

PLEASE READ THIS POLICY CAREFULLY!



Secretary



President

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy

A GUIDE TO POLICY PROVISIONS

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DEFINITIONS

Age means your age on your last birthday preceding the Date of Issue shown on Page 3. If the Date of Issue falls on your birthday, the age last birthday will be deemed to be the age attained on the Date of Issue.

Attained Age on any date means your Age at the Date of Issue plus the number of Policy Years and completed Policy months from the Date of Issue to that date.

The **Beneficiary** is as stated on the application until changed by the Owner, in accordance with the Change of Beneficiary provision.

Date of Issue means the date shown on Page 3. Policy Years, Policy Anniversaries, premium due dates, term periods, and the end of term periods are measured from this date.

Death Benefit is the amount payable when you die. The Death Benefit is equal to the Face Amount shown on Page 3.

Full Force means that no premium is more than 31 days past due and coverage has not terminated in accordance with the terms of this contract.

Final Expiration Date is the date you are no longer insured under any of the terms of this Policy. It is the Policy Anniversary following your 95th birthday. The Final Expiration Date is shown on Page 3.

Home Office means our office at 2000 Wade Hampton Boulevard, Greenville, South Carolina 29615 (Mailing address: PO Box 19084, Greenville, South Carolina 29602-9084). We reserve the right to require all communications and payments concerning this Policy be made to a different address of which we notify you.

Administrative Office means the office at PO Box 19084, Greenville, South Carolina 29602-9084. All correspondence regarding this Policy should be sent to our Administrative Office.

The **Initial Term Period** is shown on Page 3 and begins on the Date of Issue. If no changes are made to your Policy, your Premium rates remain level until the end of the Initial Term Period.

The **Insured** means the individual named as the Insured on Page 3.

Owner is named on Page 3 unless changed in accordance with the Change of Owner provision.

Policy Anniversary means the same month and day in each succeeding year as the Date of Issue.

Policy Year is the period of time from the Date of Issue to the first Policy Anniversary, and each period of time from Policy Anniversary to Policy Anniversary thereafter.

Renewal Term Period means each one year period after the Initial Term Period.

“**You**” and “**your**” refer to the Insured.

“**We**,” “**our**,” and “**us**” refer to Liberty Life Insurance Company.

Written Notice means a request signed by the Owner on a form: (a) which we furnish; or (b) other than ours which we accept.

POLICY SCHEDULE CONTINUED

POLICY YEAR	BASE PREMIUM	WAIVER OF PREMIUM	TOTAL PREMIUM
36	\$ 7,631.00		\$ 7,631.00
37	\$ 8,447.00		\$ 8,447.00
38	\$ 9,401.00		\$ 9,401.00
39	\$ 10,406.00		\$ 10,406.00
40	\$ 11,486.00		\$ 11,486.00
41	\$ 12,662.00		\$ 12,662.00
42	\$ 13,988.00		\$ 13,988.00
43	\$ 15,530.00		\$ 15,530.00
44	\$ 17,321.00		\$ 17,321.00
45	\$ 19,328.00		\$ 19,328.00
46	\$ 21,566.00		\$ 21,566.00
47	\$ 23,999.00		\$ 23,999.00
48	\$ 26,576.00		\$ 26,576.00
49	\$ 29,390.00		\$ 29,390.00
50	\$ 32,519.00		\$ 32,519.00
51	\$ 35,999.00		\$ 35,999.00
52	\$ 39,827.00		\$ 39,827.00
53	\$ 43,964.00		\$ 43,964.00
54	\$ 48,362.00		\$ 48,362.00
55	\$ 52,976.00		\$ 52,976.00
56	\$ 57,572.00		\$ 57,572.00
57	\$ 62,096.00		\$ 62,096.00
58	\$ 66,836.00		\$ 66,836.00
59	\$ 71,834.00		\$ 71,834.00
60	\$ 77,099.00		\$ 77,099.00

BENEFIT PROVISIONS

Death Benefit Payable: We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died while this Policy was in Full Force and prior to the Final Expiration Date. The Death Benefit will be paid in a lump sum to the Beneficiary. We will refund any premium paid for the period beyond the Policy month of your death. Payments are subject to all provisions of this Policy.

Claims of Creditors: To the full extent allowed by law, the Death Benefit will not be subject to claims or legal process on behalf of a payee's creditors.

Interest Before Settlement: Interest will be added to benefits:

- (a) which are not paid within 30 days after receipt of due proof of death or the time provided by law;
- (b) from the date payable to the date benefits are paid for up to one year or the time required by law; and
- (c) at an annual rate determined by us, but not less than required by law.

RENEWAL PROVISION

Renewal: The Owner may renew this Policy at the end of the Initial Term Period and each Renewal Term Period thereafter, without evidence of your insurability, until the Final Expiration Date if:

- (a) the Policy is in Full Force;
- (b) all premiums have been paid to that date; and
- (c) the first premium for the new term period is paid within the Grace Period.

The premium for this Policy will increase at the beginning of each Renewal Term Period as shown on Page 3A. The total premium for a Renewal Term Period will be the sum of the base premium, plus the premium for any additional benefits and Riders included with the Policy. Renewal premiums for the Policy are shown in the Table of Renewal Term Premiums on Page 3A.

PREMIUM PROVISIONS

Amount and Frequency: The premiums payable for this Policy are specified on Page 3 and are level during the Initial Term Period. After the Initial Term Period, the premium will be changed annually as shown on Page 3A.

The first premium is due on the Date of Issue; after that, each premium is due and payable at the end of the period covered by the prior premium. Premiums are payable to our Home Office.

Subject to our consent, premiums may be paid as follows:

- (a) once a year (annually);
- (b) twice a year (semiannually);
- (c) four times a year (quarterly); or
- (d) twelve times a year (monthly).

Grace Period: A Grace Period of 31 days from the due date is allowed for payment of each premium except the first one. The Owner has the entire Grace Period within which to remit payment. Any payments sent by U.S. Mail must be postmarked within the Grace Period. This Policy remains in Full Force during the Grace Period.

If a full premium is not paid by the end of the Grace Period, this Policy will lapse and be of no value. If your death occurs during a Grace Period, we will deduct from the Death Benefit that part of the unpaid premium from the due date to the date of your death.

Reinstatement: This Policy may be put back in Full Force within five years after the date of lapse but not after the Final Expiration Date.

To reinstate this Policy, we will require receipt by us of the following:

- (a) evidence of your insurability satisfactory to us;
- (b) payment of all past due premiums; and
- (c) payment of interest on each premium from its due date at six percent (6.0%) compounded yearly.

Reinstatement will take effect when approved by us at our Home Office provided you are alive and all conditions used to determine your insurability remain as stated in the reinstatement application.

We may not contest the reinstated Policy for material misstatements in the reinstatement application after the reinstated Policy has been in force during the lifetime of the Insured for two years from the date of reinstatement.

Premium Refund at Death: We will refund and pay with the Death Benefit any premium paid past the Policy month of your death. No refund will be made if the amount is less than \$2.

GENERAL PROVISIONS

Misstatement of Age or Sex: If, at any time before final settlement under this Policy, your Age or sex is found to have been misstated, all benefits will be those that the premium paid would provide at the correct Age and sex.

Misstatement of Tobacco Status: If, during the first two Policy Years, your tobacco status is found to have been misstated, all benefits will be those that the premium paid would provide at the correct tobacco status.

Effective Date: The Policy will take effect as of the Date of Issue if on that date:

- (a) the first premium has been paid;
- (b) you are alive; and
- (c) all conditions used to determine your insurability remain as stated in the application.

Otherwise, our only liability is to return all premiums paid for this Policy.

Entire Contract: This Policy, the application, and any endorsements or riders, which are attached, form the entire contract between us and the Owner. All statements made by you and for you, in the absence of fraud, will be considered representations and not warranties. No statement will be used to contest this Policy or in defense of a claim unless endorsed on or attached to this Policy. Only our President, a Vice President, the Secretary or an Assistant Secretary may change, modify or waive the provisions of this Policy and then only in writing.

Incontestable: We may not contest the validity of this Policy after it has been in force during the lifetime of the Insured for two years from the Date of Issue, except for fraud committed in obtaining the Policy or non-payment of premium, and except as otherwise provided in the Reinstatement provision.

Conformity with Law: If any part of this Policy conflicts with the law in the state where the Policy was issued, the Policy is automatically changed to conform to that law.

Nonparticipating: This Policy does not share in our surplus.

Premium Class: Classification of the Insured as shown on Page 3 is based on the plan applied for and the outcome of our underwriting of the Insured.

Change in Premium Class: You may request a change in Premium Class (from Tobacco to Non-Tobacco) if you are eligible. We must receive evidence satisfactory to us for such change. Any such change is subject to our approval.

Rate Class means rating classification of the Insured as shown on the Policy Schedule. If applicable, this classification means a substandard classification has been applied as well as an additional charge.

This rating is determined through Our underwriting and is based on factors including, but not limited to, health, occupation or avocation of the Insured.

Basis Used For Calculations: We use the Male/Female, Smoker/Non-Smoker versions of the 2001 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday. Reserves are not less than the required minimum reserves. If required, we have filed a detailed statement about this with your State Insurance Department.

Suicide: Your suicide, while sane or insane, within two years from the Date of Issue, is a risk not covered. In such event, our liability is limited to the refund of all premiums paid for this Policy.

Sums Payable: All benefits will be paid at our Home Office. We may require that this Policy be returned to us before a benefit is paid.

Termination: All coverage under this Policy will terminate on the first to occur of one of the following events:

- (a) we receive Written Notice from the Owner requesting termination of the Policy;
- (b) the Insured dies;
- (c) the Grace Period ends; or
- (d) the end of the Final Expiration Date.

BENEFICIARY, OWNERSHIP AND ASSIGNMENT PROVISIONS

Beneficiary: At the time of your death, the Beneficiary will be the designation then in effect.

Beneficiary Succession: At the time of your death, the Death Benefit will be paid:

- (a) to the primary Beneficiary, if living, if not;
- (b) to the contingent Beneficiary, if living, if not;
- (c) to the Insured's estate.

Change of Beneficiary: The Owner may change the Beneficiary while you are alive by sending a Written Notice to our Administrative Office. The Beneficiary cannot be changed without the written consent of any irrevocable beneficiary, if applicable. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Owner: The Owner is the person named on Page 3 unless changed. The Owner may exercise all rights and privileges and receive every benefit provided by this Policy or granted by us while you are alive. The exercise of these rights is subject to:

- (a) an assignment on file at our Administrative Office; and
- (b) the rights of the person named as an irrevocable beneficiary.

Change of Owner: While you are alive, the Owner may name a different Owner by sending a Written Notice, with the Policy for endorsement, to our Administrative Office. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Assignment: The Owner may assign this Policy. We will comply with the terms of an assignment if it is in writing and on file at our Administrative Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by the company prior to receipt of this notice. We are not responsible for the validity of an assignment.

CONVERSION PRIVILEGE

Right to Convert: The Owner may exchange this Policy for a new policy on the Insured at any time prior to the earlier of the end of the Initial Term Period shown on Page 3 or your Attained Age 70; and:

- (a) while the Insured is alive;
- (b) while this Policy is in Full Force;
- (c) without proof that the Insured is insurable; and
- (d) subject to **Conditions** below.

The new policy will be without any additional benefits or riders. Inclusion of any additional benefits or riders will be subject to our consent and receipt by us of evidence of your insurability satisfactory to us. If exchange is made while premiums are being waived under a waiver of premium benefit, no premium under the new policy will be waived.

Conditions: Exchange will be made based on these conditions:

- (a) receipt at our Administrative Office of the Owner's Written Notice and the first premium for the new policy;
- (b) the new policy will be on any level premium plan providing permanent insurance or a flexible premium adjustable life plan offered by us on the date of conversion, subject to our minimum and maximum amount of insurance requirements for the new policy;
- (c) the amount of insurance on the new policy may not be greater than the Death Benefit of this Policy at the time of conversion nor less than the minimum amount allowed for the new policy;
- (d) premiums (or risk charges, in the case of a flexible premium adjustable life insurance policy) will be based on our rates then in use for your Attained Age and premium class; and
- (e) any restrictions of coverage in this Policy will be included in the new policy. The incontestability and suicide provisions in this Policy will remain in effect in the new policy for the two year period beginning on the Date of Issue of this Policy.

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

DISABILITY WAIVER OF PREMIUM BENEFIT RIDER

Provides Waiver of Premium Benefit for Total Disability

attached to and made a part of the Policy

Benefit: If you experience Total Disability while this Rider is in Full Force, we will waive payment of each premium which falls due:

- (a) after Total Disability begins; and
- (b) during the continuance of Total Disability; and
- (c) provided Total Disability begins before the Policy Anniversary following your 65th birthday and has existed for at least six consecutive months; and
- (d) according to the Benefit Period below.

Benefit Period:

- (1) If your Total Disability begins before the Policy Anniversary following your 60th birthday, we will waive all premiums due under the Policy for the period that you continue to be totally disabled. If the period of Total Disability continues to the Policy Anniversary following your 65th birthday, we will waive all further premiums due; or
- (2) If your Total Disability begins on or after the Policy Anniversary following your 60th birthday but before the Policy Anniversary following your 65th birthday, we will waive all premiums due for the period during which you continue to be totally disabled but only up to the Policy Anniversary following your 65th birthday.

Premiums will be required during the first six months of Total Disability. Until the Company approves the claim, payment of premiums when due is required to avoid a lapse of insurance. If premiums are later waived due to the Insured's continuing disability, premiums made during the first six months prior to the approval of disability will be returned.

If Total Disability begins during a Grace Period, payment of overdue premium is required to avoid a lapse of insurance before the Company approves the claim for the waiver benefit.

Premiums waived by the Company will not be deducted from the Policy proceeds. If premiums are being waived, all benefits included under the Policy will continue in Full Force.

Total Disability: Total Disability means your complete inability, due to injury which occurs or disease which is first manifested after the Effective Date of this Rider, to work for wage or profit in any and every occupation or business for which you are or may become fitted by education, training or experience.

However, during the first two years of disability, Total Disability means the complete inability to work for wages or profit in your regular occupation or business.

Rider Premium: The premiums payable for this Rider are shown on the Policy Schedule (Page 3), and the renewal premiums are shown on Page 3A of the Policy Schedule.

After the end of the Initial Term Period, as shown on Page 3, the premium for this Rider will increase at the beginning of each Renewal Term Period, as shown on Page 3A.

Risks Not Covered: No premium will be waived if your Total Disability results directly or indirectly, in whole or in part, from:

- (a) injury sustained or disease incurred while enrolled in any armed force engaged in conflict with another armed force, whether or not war is declared; or
- (b) intentional self-inflicted injury while sane or self-inflicted injury while insane; or
- (c) injury sustained while committing an assault or felony.

Notice of Claim: Written Notice of claim and due proof of Total Disability must be received at our Home Office during your lifetime and continued Total Disability, or the claim will not be valid. A premium will not be waived if its due date is more than six months prior to the date Written Notice of claim was received.

Proof that Total Disability Continues: Proof that your Total Disability continues must be furnished as often as we may reasonably require during the first two years of Total Disability. After the first two years of Total Disability, proof may not be requested more than once a year. We have the right to have you medically examined by a Physician of our choice at our expense. We shall have the right and opportunity to examine you as often as it may reasonably be required while a claim is being considered or paid. Premiums will cease to be waived and will become payable as provided in the Policy on the first to occur of:

- (a) the date your Total Disability ceases; or
- (b) your failure to furnish proof of continued Total Disability when requested; or
- (c) the end of the Benefit Period set forth in this Rider.

Effective Date: This Rider will take effect as of the Rider Effective Date on the Policy Schedule, if on that date:

- (a) the first Rider premium has been paid;
- (b) you are alive; and
- (c) all conditions used to determine your insurability remain as stated in the application.

Otherwise, our only liability is to return all premiums paid for this Rider.

Termination: This Rider will terminate on the first to occur of one of the following events:

- (a) lapse or termination of the Policy;
- (b) the Policy Anniversary following your 65th birthday; or
- (c) nonpayment of the Rider premium within the Grace Period.

If we accept a premium for any period after termination under (b), we will be liable only for the refund of premium paid after termination. The Owner may cancel this Rider by filing Written Notice with us. Termination will occur on the day the request is received.

Consideration: This Rider is issued in consideration of the application and of the payment of the premiums for this Rider as stated in the Policy Schedule (Page 3). Premiums are payable for the full number of years stated in the Policy Schedule.

Other Provisions: All provisions of the Policy not inconsistent with the provisions of this Rider will apply to this Rider.

Nonparticipating: This Rider does not share in our surplus.

Rider Values: This Rider has no cash value or loan value.



Secretary



RBC Insurance

INDIVIDUAL TERM LIFE INSURANCE APPLICATION

UW

Liberty Life Insurance Company, [Greenville, SC]

1. PROPOSED INSURED INFORMATION

Name John Q. Doe SSN 123-45-6789 ~ Male Female
FIRST MI LAST

Date of Birth 01 / 01 / 1974 State of Birth SC Ht 6'0" Wt 160 Marital Status Single
MM DD YYYY

Residence Address Required (No PO Box) 123 Any Street Mailing Address (if different from Residence Address) _____
ADDRESS ADDRESS

Anywhere USA 12345 _____
CITY STATE ZIP CODE CITY STATE ZIP CODE

Daytime Phone (888) 111-1111 Evening Phone (888) 111-1111

Email John.Doe@yahoo.com

2. PERSONAL INFORMATION

- Are you a US citizen or a permanent US resident that holds a permanent visa? ~ Yes No
- In the past twelve months, have you used any form of tobacco or nicotine products? Yes ~ No
- Do you have a Driver's License? ~ Yes No
If Yes, provide Driver's License #. 0134657 State of Issue SC
If No, provide details. _____
- Are you currently employed? ~ Yes No
If No, please explain. _____ Provide Household Income. \$ _____
If Yes, what is your occupation? Trucker Provide Annual Income. \$ 100,000
If Yes, are you presently working less than 30 hours a week or in a job that does not produce a W2 form? Yes ~ No

3. PLAN OF INSURANCE

FACE AMOUNT \$ _____

[LEVEL TERM PLAN] [LEVEL TERM PLAN WITH ROP ENDOWMENT]
~ 15 Yr. 20 Yr. 30 Yr. 15 Yr. 20 Yr. 30 Yr.

RATE CLASS APPLIED FOR

NON-TOBACCO

- SUPER PREFERRED
- PREFERRED
- STANDARD

TOBACCO

- PREFERRED
- STANDARD

CHECK (P) WHICH APPLY

OPTIONAL BENEFITS AND RIDERS

FACE AMOUNT

- Accidental Death \$ _____
- Critical Illness \$ _____
- Waiver of Premium
- Accident Only Disability (MONTHLY BENEFIT AMOUNT) \$ _____
- Other _____

4. PRIMARY BENEFICIARY(IES)

NAME (FIRST, MI, LAST)	SOCIAL SECURITY/ TAX ID NO.	SEX M F	DATE OF BIRTH MM / DD / YYYY	RELATIONSHIP TO PROPOSED INSURED	% ALLOCATED (MUST TOTAL 100%)
1. <u>Annie Doe White</u>	<u>xxx-xx-xxxx</u>	<input type="checkbox"/> M ~ <input type="checkbox"/> F	<u>01/01/1970</u>	<u>Sister</u>	<u>100</u> %
2. _____	_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	_____	_____ %
3. _____	_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	_____	_____ %

5. CONTINGENT BENEFICIARY(IES)

NAME (FIRST, MI, LAST)	SOCIAL SECURITY/ TAX ID NO.	SEX M F	DATE OF BIRTH MM / DD / YYYY	RELATIONSHIP TO PROPOSED INSURED	% ALLOCATED (MUST TOTAL 100%)
1. _____	_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	_____	_____ %
2. _____	_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	_____	_____ %

Proposed Insured Name _____
FIRST MI LAST

6. PAYOR INFORMATION

Is the Proposed Insured the Payor? ~ Yes m No
(If No, complete this section.)

Residence Address Required (No PO Box)

Payor Name _____
FIRST MI LAST ADDRESS

Relationship to Proposed Insured _____
CITY STATE ZIP CODE

SSN/TIN _____ Date of Birth ____/____/____
MM DD YYYY Mailing Address (if different from Residence Address)

Daytime Phone () _____
ADDRESS

Evening Phone () _____
CITY STATE ZIP CODE

Email _____

7. OWNER INFORMATION

Is the Proposed Insured the Owner? ~ Yes m No
(If No, complete this section.)

Residence Address Required (No PO Box)

Owner Name _____
FIRST MI LAST ADDRESS

Relationship to Proposed Insured _____ m Male m Female
CITY STATE ZIP CODE

SSN/TIN _____ Date of Birth ____/____/____
MM DD YYYY Mailing Address (if different from Residence Address)

Daytime Phone () _____
ADDRESS

Evening Phone () _____
CITY STATE ZIP CODE

Email _____

8. PAYMENT INFORMATION

BILLING METHOD:

- Monthly Bank Draft (EFT)
(Please complete EFT Authorization form.)
- Credit Card (Complete Credit Card Authorization form.)
- Direct Billing (Select frequency.)
 - Quarterly
 - Semi-Annual
 - Annual

PAYMENT METHOD FOR INITIAL PREMIUM:

- Check
- Credit Card (Complete Credit Card Authorization form.)
- Electronic Funds Transfer (Complete EFT Authorization form.)

AMOUNT SUBMITTED WITH APPLICATION \$ ____XX.XX____

TOTAL MODAL PREMIUM \$ ____XX.XX____

9. EXISTING COVERAGE

Do you have any existing life insurance or annuity contracts? m Yes ~ No
(If Yes, submit required forms and provide details below.)

Name on Policy	Company	Date of Issue (mm/yy)	Benefit Amount

Proposed Insured Name _____
FIRST MI LAST

10. PHYSICIAN INFORMATION

Proposed Insured's Personal Physician: Name _____ ~ Does not have a physician

City _____ State _____ Phone (_____) _____

11. GENERAL QUESTIONS

1. Have you been diagnosed as having AIDS (Acquired Immunodeficiency Syndrome) or ARC (AIDS Related Complex) or have you tested positive for HIV (Human Immunodeficiency Virus)? m Yes ~ No
2. In the past 10 years, have you been tested for; received any treatment, medical advice, or consultation for; been diagnosed with; or required follow-up for: disease or disorder of the heart, lung, kidney, pancreas, liver, colon, brain or nervous system; diabetes; stroke; or cancer? m Yes ~ No
3. Are you waiting for a diagnosis or have you been advised to have a surgical operation, diagnostic test, medical evaluation, or mental evaluation that has not yet been completed? m Yes ~ No
4. Do you consume, on average, more than 4 alcoholic beverages per day? m Yes ~ No
5. In the past 3 years, have you
 - (a) been charged with DUI/DWI, had 4 or more moving violations, had an accident, or had your driver's license suspended or revoked? m Yes ~ No
 - (b) flown as pilot, student pilot or crew member of any aircraft or have any intentions to do so? m Yes ~ No
 - (c) engaged in parachuting, skydiving, scuba diving below 50 feet, racing of any motor powered land vehicle or watercraft, or any other hazardous activities or extreme sports or have any intentions to do so? m Yes ~ No
6. Have you ever been arrested for, convicted of, or pled guilty or no contest to any felony or misdemeanor or to possession or distribution of drugs or any other illegal substance? *(If Yes, please include charges, dates and locations of arrests.)* m Yes ~ No
7. Do you have plans to travel or reside outside of the United States or Canada in the next 12 months? *(If Yes, please provide dates and locations.)* m Yes ~ No
8. Have your natural parents, brothers or sisters died from cancer, diabetes, or cardiovascular disease prior to age 60? m Yes ~ No
9. Have you ever had an application for life, accident, health, or disability insurance rated, postponed or declined? m Yes ~ No
10. Do you currently have an application or informal inquiry for life insurance pending with any company? m Yes ~ No

Provide details to all "Yes" responses below. Indicate question number for each remark.

Proposed Insured Name _____
FIRST MI LAST

ACKNOWLEDGEMENT

By signing below, each person applying for coverage represents and agrees to the following:

I have read the application and the statements and answers made in this application are true and complete to the best of my knowledge and belief and are made to obtain the insurance applied for. I understand that the insurance I applied for will take effect only if Liberty Life Insurance Company (the "Company") accepts this application and issues a policy and if, on the date of issue: (1) the first premium has been paid, (2) the proposed insured is alive, and (3) all conditions used to determine the proposed insured's insurability remain as stated in the application. No one except the Company's Home Office officers may make, change or discharge any insurance contract, or bind the Company by making any promises about any policy benefits applied for. [I acknowledge receipt of the insurance/credit disclosures provided with this application.]

AUTHORIZATION TO OBTAIN AND DISCLOSE INFORMATION

I hereby authorize any licensed physician, medical practitioner, hospital, clinic, or other health care provider, pharmacy benefit manager, insurance company or reinsurer, financial institution, government agency, the Medical Information Bureau, Inc. (the "MIB"), consumer reporting agency, employer or other organization, institution or person to disclose to the insurance administrators, underwriting personnel, claims personnel, investigators, legal counsel, and reinsurers of Liberty Life Insurance Company (the "Company"), the following information pertaining to me: (1) employment information; (2) other insurance coverage and claims; (3) prescribed drugs; (4) past and present physical, mental, drug and/or alcohol conditions; (5) motor vehicle records; (6) avocations; (7) general reputation; and (8) other personal characteristics. I understand and agree that the Company may collect this information for the purpose of determining eligibility for insurance and investigating claims for benefits and that the Company may disclose all or some of my information to its insurance administrators, its reinsurance companies, its agents, the MIB, and other persons or organizations performing business or legal services in connection with my application. This authorization is valid for 24 months. A photographic copy of this authorization is as valid as the original and I am entitled to receive a copy of this authorization upon request. I may revoke this authorization at any time by notifying the Company in writing, subject to state law and the rights of anyone who has relied on this authorization. However, that revocation may cause the Company to reject my application.

For Residents of Arkansas: 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.

Dated and Signed at _____ Any City, AS _____ on _____ June _____ 1 _____ 20 09
City and State Month Day

~ John Q. Doe
Signature of Proposed Insured

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

Agent's Statement: I have truly and accurately recorded the information given by the Proposed Insured.
To the best of my knowledge, the Proposed Insured does does not have any existing life insurance or annuity contracts.

RBC Agent
Printed Name of Writing Agent (Required)

~ RBC Agent
Signature of Writing Agent (as Witness)

Proposed Insured Name _____
FIRST MI LAST

WRITING AGENT INFORMATION

Agent/Representative's Printed Name _____ Writing Agent No. _____

Commissions Split: _____ % Agent Name and No. _____
_____ % Agent Name and No. _____

Email Address _____

Phone Number (_____) _____ Fax Number (_____) _____

Marketing Organization Name _____

Marketing Organization Address _____

Key Contact Email Address _____

Key Contact Phone Number _____

Remarks

HOME OFFICE AMENDMENT(S)

SERFF Tracking Number: LBLI-126188211 State: Arkansas
 Filing Company: Liberty Life Insurance Company State Tracking Number: 42690
 Company Tracking Number: LTP3001NUW(06-09) ET AL
 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
 Fixed/Indeterminate Premium
 Product Name: Level Term Base Fully Underwritten
 Project Name/Number: /

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

Flesch Cert for States.pdf

Item Status: **Status**
Date:

Bypassed - Item: Application

Bypass Reason: A new application is being filed with this product and can be found on the Form Schedule tab for review.

Comments:

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability - Form No.
 LTA3001NUN(06-09)

Comments:

Attachment:

SOV_AL_AR_MT.pdf

READABILITY COMPLIANCE CERTIFICATION

1. Insurer: Liberty Life Insurance Company
PO Box 789
Greenville, South Carolina 29602-0789
2. Certification: I hereby certify that the forms listed below produce Flesch reading ease scores which meet the minimum score required in your state.

In addition, I certify that the forms, except for schedules and tables, are printed in 10 point type, one point leaded. The words and terminology exempted are: (a) all words and terms defined in the forms, (b) all captions and subcaptions, (c) all tables and schedules, and (d) all medical terms. All exempted items are permitted in your state.

READABILITY SCORE

<u>Name of Form</u>	<u>Form Number</u>	<u>Flesch Score</u>
Level Term Life Insurance	LTP3001NUW(06-09)	63.3
Disability Waiver of Premium Benefit Rider	LTR3001WP2(06-09)	51.1
Individual Term Life Insurance Application	LTA3001NUN(06-09)	50.3

June 17, 2009
Date



Jennifer Brett
Compliance Analyst II, Policy Forms/Compliance

Statement of Variability
Application Form No. **LTA3001NUN(06-09)**

1. Company address.
2. **Plan of Insurance** - This plan of insurance will always be identified as a level term product; however, another marketing name may be used.
3. **Payment Information** – The payment information will vary depending on which billing method and payment method for initial premium are offered.
4. **Acknowledgement** – The sentence regarding insurance/credit disclosures will only appear if the product is offered through a financial institution.

SERFF Tracking Number: *LBLI-126188211* State: *Arkansas*
 Filing Company: *Liberty Life Insurance Company* State Tracking Number: *42690*
 Company Tracking Number: *LTP3001NUW(06-09) ET AL*
 TOI: *L041 Individual Life - Term* Sub-TOI: *L041.103 Renewable - Single Life -
 Fixed/Indeterminate Premium*
 Product Name: *Level Term Base Fully Underwritten*
 Project Name/Number: */*

Superseded Schedule Items

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

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
08/05/2009	Form	Level Term Life Insurance	11/16/2009	LTP3001NUW(06-09)AR-Doe-Bracket.pdf (Superseded)
06/18/2009	Form	Level Term Life Insurance	08/05/2009	LTP3001NUW(06-09)AR-Doe-Bracket.pdf (Superseded)

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

[For Customer Service Call: 1-800-551-8354]

To contact your State Insurance Department, call [(xxx) xxx-xxxx].

Name of Insured: John Q. Doe

Initial Term Period: 15 Years

Date of Issue: 06/01/2009

Final Expiration Date: 06/01/2069

Face Amount: \$100,000

Policy Number: 123456789

We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died before the Final Expiration Date and while this Policy was in Full Force. Death Benefits will be paid to the Beneficiary. Payment is subject to all provisions of this Policy.

Consideration: This Policy is issued based on the application and the payment of the first Total Initial Premium on or before Policy delivery.

31-DAY RIGHT TO EXAMINE POLICY

This Policy may be cancelled within 31 days after receipt by returning it to us or to our agent. If returned, we will refund all premiums paid, and this Policy will be void from the Date of Issue.

We have issued this Policy at our Home Office as of the Date of Issue.

This Policy is a legal contract between the Owner and Us.

PLEASE READ THIS POLICY CAREFULLY!



Secretary



President

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy

A GUIDE TO POLICY PROVISIONS

Provision	Page No.
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Claims of Creditors	
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Renewal	
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General Provisions	5
Misstatement of Age or Sex	
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Effective Date	
Entire Contract	
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Right to Convert	
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DEFINITIONS

Age means your age on your last birthday preceding the Date of Issue shown on Page 3. If the Date of Issue falls on your birthday, the age last birthday will be deemed to be the age attained on the Date of Issue.

Attained Age on any date means your Age at the Date of Issue plus the number of Policy Years and completed Policy months from the Date of Issue to that date.

The **Beneficiary** is as stated on the application until changed by the Owner, in accordance with the Change of Beneficiary provision.

Date of Issue means the date shown on Page 3. Policy Years, Policy Anniversaries, premium due dates, term periods, and the end of term periods are measured from this date.

Death Benefit is the amount payable when you die. The Death Benefit is equal to the Face Amount shown on Page 3.

Full Force means that no premium is more than 31 days past due and coverage has not terminated in accordance with the terms of this contract.

Final Expiration Date is the date you are no longer insured under any of the terms of this Policy. It is the Policy Anniversary following your 95th birthday. The Final Expiration Date is shown on Page 3.

Home Office means our office at 2000 Wade Hampton Boulevard, Greenville, South Carolina 29615 (Mailing address: PO Box 19084, Greenville, South Carolina 29602-9084). We reserve the right to require all communications and payments concerning this Policy be made to a different address of which we notify you.

Administrative Office means the office at PO Box 19084, Greenville, South Carolina 29602-9084. All correspondence regarding this Policy should be sent to our Administrative Office.

The **Initial Term Period** is shown on Page 3 and begins on the Date of Issue. If no changes are made to your Policy, your Premium rates remain level until the end of the Initial Term Period.

The **Insured** means the individual named as the Insured on Page 3.

Owner is named on Page 3 unless changed in accordance with the Change of Owner provision.

Policy Anniversary means the same month and day in each succeeding year as the Date of Issue.

Policy Year is the period of time from the Date of Issue to the first Policy Anniversary, and each period of time from Policy Anniversary to Policy Anniversary thereafter.

Renewal Term Period means each one year period after the Initial Term Period.

“**You**” and “**your**” refer to the Insured.

“**We**,” “**our**,” and “**us**” refer to Liberty Life Insurance Company.

Written Notice means a request signed by the Owner on a form: (a) which we furnish; or (b) other than ours which we accept.

POLICY SCHEDULE CONTINUED

POLICY YEAR	BASE PREMIUM	WAIVER OF PREMIUM	TOTAL PREMIUM
36	\$ 7,631.00		\$ 7,631.00
37	\$ 8,447.00		\$ 8,447.00
38	\$ 9,401.00		\$ 9,401.00
39	\$ 10,406.00		\$ 10,406.00
40	\$ 11,486.00		\$ 11,486.00
41	\$ 12,662.00		\$ 12,662.00
42	\$ 13,988.00		\$ 13,988.00
43	\$ 15,530.00		\$ 15,530.00
44	\$ 17,321.00		\$ 17,321.00
45	\$ 19,328.00		\$ 19,328.00
46	\$ 21,566.00		\$ 21,566.00
47	\$ 23,999.00		\$ 23,999.00
48	\$ 26,576.00		\$ 26,576.00
49	\$ 29,390.00		\$ 29,390.00
50	\$ 32,519.00		\$ 32,519.00
51	\$ 35,999.00		\$ 35,999.00
52	\$ 39,827.00		\$ 39,827.00
53	\$ 43,964.00		\$ 43,964.00
54	\$ 48,362.00		\$ 48,362.00
55	\$ 52,976.00		\$ 52,976.00
56	\$ 57,572.00		\$ 57,572.00
57	\$ 62,096.00		\$ 62,096.00
58	\$ 66,836.00		\$ 66,836.00
59	\$ 71,834.00		\$ 71,834.00
60	\$ 77,099.00		\$ 77,099.00

BENEFIT PROVISIONS

Death Benefit Payable: We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died while this Policy was in Full Force and prior to the Final Expiration Date. The Death Benefit will be paid in a lump sum to the Beneficiary. We will refund any premium paid for the period beyond the Policy month of your death. Payments are subject to all provisions of this Policy.

Claims of Creditors: To the full extent allowed by law, the Death Benefit will not be subject to claims or legal process on behalf of a payee's creditors.

Interest Before Settlement: Interest will be added to benefits:

- (a) which are not paid within 30 days after receipt of due proof of death or the time provided by law;
- (b) from the date payable to the date benefits are paid for up to one year or the time required by law; and
- (c) at an annual rate determined by us, but not less than required by law.

RENEWAL PROVISION

Renewal: The Owner may renew this Policy at the end of the Initial Term Period and each Renewal Term Period thereafter, without evidence of your insurability, until the Final Expiration Date if:

- (a) the Policy is in Full Force;
- (b) all premiums have been paid to that date; and
- (c) the first premium for the new term period is paid within the Grace Period.

The premium for this Policy will increase at the beginning of each Renewal Term Period as shown on Page 3A. The total premium for a Renewal Term Period will be the sum of the base premium, plus the premium for any additional benefits and Riders included with the Policy. Renewal premiums for the Policy are shown in the Table of Renewal Term Premiums on Page 3A.

PREMIUM PROVISIONS

Amount and Frequency: The premiums payable for this Policy are specified on Page 3 and are level during the Initial Term Period. After the Initial Term Period, the premium will be changed annually as shown on Page 3A.

The first premium is due on the Date of Issue; after that, each premium is due and payable at the end of the period covered by the prior premium. Premiums are payable to our Home Office.

Subject to our consent, premiums may be paid as follows:

- (a) once a year (annually);
- (b) twice a year (semiannually);
- (c) four times a year (quarterly); or
- (d) twelve times a year (monthly).

Grace Period: A Grace Period of 31 days from the due date is allowed for payment of each premium except the first one. The Owner has the entire Grace Period within which to remit payment. Any payments sent by U.S. Mail must be postmarked within the Grace Period. This Policy remains in Full Force during the Grace Period.

If a full premium is not paid by the end of the Grace Period, this Policy will lapse and be of no value. If your death occurs during a Grace Period, we will deduct from the Death Benefit that part of the unpaid premium from the due date to the date of your death.

Reinstatement: This Policy may be put back in Full Force within five years after the date of lapse but not after the Final Expiration Date.

To reinstate this Policy, we will require receipt by us of the following:

- (a) evidence of your insurability satisfactory to us;
- (b) payment of all past due premiums; and
- (c) payment of interest on each premium from its due date at six percent (6.0%) compounded yearly.

Reinstatement will take effect when approved by us at our Home Office provided you are alive and all conditions used to determine your insurability remain as stated in the reinstatement application.

We may not contest the reinstated Policy for material misstatements in the reinstatement application after the reinstated Policy has been in force during the lifetime of the Insured for two years from the date of reinstatement.

Premium Refund at Death: We will refund and pay with the Death Benefit any premium paid past the Policy month of your death. No refund will be made if the amount is less than \$2.

GENERAL PROVISIONS

Misstatement of Age or Sex: If, at any time before final settlement under this Policy, your Age or sex is found to have been misstated, all benefits will be those that the premium paid would provide at the correct Age and sex.

Misstatement of Tobacco Status: If, during the first two Policy Years, your tobacco status is found to have been misstated, all benefits will be those that the premium paid would provide at the correct tobacco status.

Effective Date: The Policy will take effect as of the Date of Issue if on that date:

- (a) the first premium has been paid;
- (b) you are alive; and
- (c) all conditions used to determine your insurability remain as stated in the application.

Otherwise, our only liability is to return all premiums paid for this Policy.

Entire Contract: This Policy, the application, and any endorsements or riders, which are attached, form the entire contract between us and the Owner. All statements made by you and for you, in the absence of fraud, will be considered representations and not warranties. No statement will be used to contest this Policy or in defense of a claim unless endorsed on or attached to this Policy. Only our President, a Vice President, the Secretary or an Assistant Secretary may change, modify or waive the provisions of this Policy and then only in writing.

Incontestable: We may not contest the validity of this Policy after it has been in force during the lifetime of the Insured for two years from the Date of Issue, except for fraud committed in obtaining the Policy or non-payment of premium, and except as otherwise provided in the Reinstatement provision.

Conformity with Law: If any part of this Policy conflicts with the law in the state where the Policy was issued, the Policy is automatically changed to conform to that law.

Nonparticipating: This Policy does not share in our surplus.

Premium Class: Classification of the Insured as shown on Page 3 is based on the plan applied for and the outcome of our underwriting of the Insured.

Change in Premium Class: You may request a change in Premium Class (from Tobacco to Non-Tobacco) if you are eligible. We must receive evidence satisfactory to us for such change. Any such change is subject to our approval.

Rate Class means rating classification of the Insured as shown on the Policy Schedule. If applicable, this classification means a substandard classification has been applied as well as an additional charge.

This rating is determined through Our underwriting and is based on factors including, but not limited to, health, occupation or avocation of the Insured.

Basis Used For Calculations: We use the Male/Female, Smoker/Non-Smoker versions of the 2001 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday. Reserves are not less than the required minimum reserves. If required, we have filed a detailed statement about this with your State Insurance Department.

Suicide: Your suicide, while sane or insane, within two years from the Date of Issue, is a risk not covered. For any reinstatement of this Policy the two year suicide exclusion period will be measured from the effective date of reinstatement. In such event, our liability is limited to the refund of all premiums paid for this Policy.

Sums Payable: All benefits will be paid at our Home Office. We may require that this Policy be returned to us before a benefit is paid.

Termination: All coverage under this Policy will terminate on the first to occur of one of the following events:

- (a) we receive Written Notice from the Owner requesting termination of the Policy;
- (b) the Insured dies;
- (c) the Grace Period ends; or
- (d) the end of the Final Expiration Date.

BENEFICIARY, OWNERSHIP AND ASSIGNMENT PROVISIONS

Beneficiary: At the time of your death, the Beneficiary will be the designation then in effect.

Beneficiary Succession: At the time of your death, the Death Benefit will be paid:

- (a) to the primary Beneficiary, if living, if not;
- (b) to the contingent Beneficiary, if living, if not;
- (c) to the Insured's estate.

Change of Beneficiary: The Owner may change the Beneficiary while you are alive by sending a Written Notice to our Administrative Office. The Beneficiary cannot be changed without the written consent of any irrevocable beneficiary, if applicable. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Owner: The Owner is the person named on Page 3 unless changed. The Owner may exercise all rights and privileges and receive every benefit provided by this Policy or granted by us while you are alive. The exercise of these rights is subject to:

- (a) an assignment on file at our Administrative Office; and
- (b) the rights of the person named as an irrevocable beneficiary.

Change of Owner: While you are alive, the Owner may name a different Owner by sending a Written Notice, with the Policy for endorsement, to our Administrative Office. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Assignment: The Owner may assign this Policy. We will comply with the terms of an assignment if it is in writing and on file at our Administrative Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by the company prior to receipt of this notice. We are not responsible for the validity of an assignment.

CONVERSION PRIVILEGE

Right to Convert: The Owner may exchange this Policy for a new policy on the Insured at any time prior to the earlier of the end of the Initial Term Period shown on Page 3 or your Attained Age 70; and:

- (a) while the Insured is alive;
- (b) while this Policy is in Full Force;
- (c) without proof that the Insured is insurable; and
- (d) subject to **Conditions** below.

The new policy will be without any additional benefits or riders. Inclusion of any additional benefits or riders will be subject to our consent and receipt by us of evidence of your insurability satisfactory to us. If exchange is made while premiums are being waived under a waiver of premium benefit, no premium under the new policy will be waived.

Conditions: Exchange will be made based on these conditions:

- (a) receipt at our Administrative Office of the Owner's Written Notice and the first premium for the new policy;
- (b) the new policy will be on any level premium plan providing permanent insurance or a flexible premium adjustable life plan offered by us on the date of conversion, subject to our minimum and maximum amount of insurance requirements for the new policy;
- (c) the amount of insurance on the new policy may not be greater than the Death Benefit of this Policy at the time of conversion nor less than the minimum amount allowed for the new policy;
- (d) premiums (or risk charges, in the case of a flexible premium adjustable life insurance policy) will be based on our rates then in use for your Attained Age and premium class; and
- (e) any restrictions of coverage in this Policy will be included in the new policy. The incontestability and suicide provisions in this Policy will remain in effect in the new policy for the two year period beginning on the Date of Issue of this Policy.

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

[For Customer Service Call: 1-800-551-8354]

To contact your State Insurance Department, call [(xxx) xxx-xxxx].

Name of Insured: John Q. Doe

Initial Term Period: 15 Years

Date of Issue: 06/01/2009

Final Expiration Date: 06/01/2069

Face Amount: \$100,000

Policy Number: 123456789

We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died before the Final Expiration Date and while this Policy was in Full Force. Death Benefits will be paid to the Beneficiary. Payment is subject to all provisions of this Policy.

Consideration: This Policy is issued based on the application and the payment of the first Total Initial Premium on or before Policy delivery.

31-DAY RIGHT TO EXAMINE POLICY

This Policy may be cancelled within 31 days after receipt by returning it to us or to our agent. If returned, we will refund all premiums paid, and this Policy will be void from the Date of Issue.

We have issued this Policy at our Home Office as of the Date of Issue.

This Policy is a legal contract between the Owner and Us.

PLEASE READ THIS POLICY CAREFULLY!



Secretary



President

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy

A GUIDE TO POLICY PROVISIONS

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DEFINITIONS

Age means your age on your last birthday preceding the Date of Issue shown on Page 3. If the Date of Issue falls on your birthday, the age last birthday will be deemed to be the age attained on the Date of Issue.

Attained Age on any date means your Age at the Date of Issue plus the number of Policy Years and completed Policy months from the Date of Issue to that date.

The **Beneficiary** is as stated on the application until changed by the Owner, in accordance with the Change of Beneficiary provision.

Date of Issue means the date shown on Page 3. Policy Years, Policy Anniversaries, premium due dates, term periods, and the end of term periods are measured from this date.

Death Benefit is the amount payable when you die. The Death Benefit is equal to the Face Amount shown on Page 3.

Full Force means that no premium is more than 31 days past due and coverage has not terminated in accordance with the terms of this contract.

Final Expiration Date is the date you are no longer insured under any of the terms of this Policy. It is the Policy Anniversary following your 95th birthday. The Final Expiration Date is shown on Page 3.

Home Office means our office at 2000 Wade Hampton Boulevard, Greenville, South Carolina 29615 (Mailing address: PO Box 19084, Greenville, South Carolina 29602-9084). We reserve the right to require all communications and payments concerning this Policy be made to a different address of which we notify you.

Administrative Office means the office at PO Box 19084, Greenville, South Carolina 29602-9084. All correspondence regarding this Policy should be sent to our Administrative Office.

The **Initial Term Period** is shown on Page 3 and begins on the Date of Issue. If no changes are made to your Policy, your Premium rates remain level until the end of the Initial Term Period.

The **Insured** means the individual named as the Insured on Page 3.

Owner is named on Page 3 unless changed in accordance with the Change of Owner provision.

Policy Anniversary means the same month and day in each succeeding year as the Date of Issue.

Policy Year is the period of time from the Date of Issue to the first Policy Anniversary, and each period of time from Policy Anniversary to Policy Anniversary thereafter.

Renewal Term Period means each one year period after the Initial Term Period.

“**You**” and “**your**” refer to the Insured.

“**We**,” “**our**,” and “**us**” refer to Liberty Life Insurance Company.

Written Notice means a request signed by the Owner on a form: (a) which we furnish; or (b) other than ours which we accept.

POLICY SCHEDULE CONTINUED

INSURED:	JOHN Q. DOE	FACE AMOUNT:	\$100,000
POLICY NUMBER:	123456789	DATE OF ISSUE:	06/01/2009
AGE AT ISSUE:	35	INITIAL TERM PERIOD:	15 YEARS
OWNER:	JOHN DOE	FINAL EXPIRATION DATE:	06/01/2069
PLAN:	15 LT	SEX:	MALE
PREMIUM CLASS:	STANDARD NONTOBACCO		

**TABLE OF ANNUAL RENEWAL TERM PREMIUMS
FOR \$100,000 FACE AMOUNT**

POLICY YEAR	BASE PREMIUM	WAIVER OF PREMIUM	TOTAL PREMIUM
1	\$ 226.00	\$ 18.00	\$ 244.00
2	\$ 226.00	\$ 18.00	\$ 244.00
3	\$ 226.00	\$ 18.00	\$ 244.00
4	\$ 226.00	\$ 18.00	\$ 244.00
5	\$ 226.00	\$ 18.00	\$ 244.00
6	\$ 226.00	\$ 18.00	\$ 244.00
7	\$ 226.00	\$ 18.00	\$ 244.00
8	\$ 226.00	\$ 18.00	\$ 244.00
9	\$ 226.00	\$ 18.00	\$ 244.00
10	\$ 226.00	\$ 18.00	\$ 244.00
11	\$ 226.00	\$ 18.00	\$ 244.00
12	\$ 226.00	\$ 18.00	\$ 244.00
13	\$ 226.00	\$ 18.00	\$ 244.00
14	\$ 226.00	\$ 18.00	\$ 244.00
15	\$ 226.00	\$ 18.00	\$ 244.00
16	\$ 1,085.00	\$ 186.00	\$ 1,271.00
17	\$ 1,181.00	\$ 226.00	\$ 1,407.00
18	\$ 1,298.00	\$ 262.00	\$ 1,560.00
19	\$ 1,433.00	\$ 318.00	\$ 1,751.00
20	\$ 1,604.00	\$ 389.00	\$ 1,993.00
21	\$ 1,796.00	\$ 454.00	\$ 2,250.00
22	\$ 1,994.00	\$ 505.00	\$ 2,499.00
23	\$ 2,186.00	\$ 555.00	\$ 2,741.00
24	\$ 2,378.00	\$ 605.00	\$ 2,983.00
25	\$ 2,603.00	\$ 664.00	\$ 3,267.00
26	\$ 2,876.00	\$ 664.00	\$ 3,540.00
27	\$ 3,209.00	\$ 664.00	\$ 3,873.00
28	\$ 3,596.00	\$ 664.00	\$ 4,260.00
29	\$ 4,019.00	\$ 664.00	\$ 4,683.00
30	\$ 4,460.00	\$ 664.00	\$ 5,124.00
31	\$ 4,919.00		\$ 4,919.00
32	\$ 5,384.00		\$ 5,384.00
33	\$ 5,870.00		\$ 5,870.00
34	\$ 6,383.00		\$ 6,383.00
35	\$ 6,959.00		\$ 6,959.00

POLICY SCHEDULE CONTINUED

POLICY YEAR	BASE PREMIUM	WAIVER OF PREMIUM	TOTAL PREMIUM
36	\$ 7,631.00		\$ 7,631.00
37	\$ 8,447.00		\$ 8,447.00
38	\$ 9,401.00		\$ 9,401.00
39	\$ 10,406.00		\$ 10,406.00
40	\$ 11,486.00		\$ 11,486.00
41	\$ 12,662.00		\$ 12,662.00
42	\$ 13,988.00		\$ 13,988.00
43	\$ 15,530.00		\$ 15,530.00
44	\$ 17,321.00		\$ 17,321.00
45	\$ 19,328.00		\$ 19,328.00
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58	\$ 66,836.00		\$ 66,836.00
59	\$ 71,834.00		\$ 71,834.00
60	\$ 77,099.00		\$ 77,099.00

BENEFIT PROVISIONS

Death Benefit Payable: We will pay the Death Benefit promptly after we receive, at our Home Office, due proof that the Insured died while this Policy was in Full Force and prior to the Final Expiration Date. The Death Benefit will be paid in a lump sum to the Beneficiary. We will refund the unused portion of the premium from the date following the date of your death to the end of the period for which the premiums have been paid. Payments are subject to all provisions of this Policy.

Claims of Creditors: To the full extent allowed by law, the Death Benefit will not be subject to claims or legal process on behalf of a payee's creditors.

Interest Before Settlement: Interest will be added to benefits:

- (a) which are not paid within 30 days after receipt of due proof of death or the time provided by law;
- (b) from the date payable to the date benefits are paid for up to one year or the time required by law; and
- (c) at an annual rate determined by us, but not less than required by law.

RENEWAL PROVISION

Renewal: The Owner may renew this Policy at the end of the Initial Term Period and each Renewal Term Period thereafter, without evidence of your insurability, until the Final Expiration Date if:

- (a) the Policy is in Full Force;
- (b) all premiums have been paid to that date; and
- (c) the first premium for the new term period is paid within the Grace Period.

The premium for this Policy will increase at the beginning of each Renewal Term Period as shown on Page 3A. The total premium for a Renewal Term Period will be the sum of the base premium, plus the premium for any additional benefits and Riders included with the Policy. Renewal premiums for the Policy are shown in the Table of Renewal Term Premiums on Page 3A.

PREMIUM PROVISIONS

Amount and Frequency: The premiums payable for this Policy are specified on Page 3 and are level during the Initial Term Period. After the Initial Term Period, the premium will be changed annually as shown on Page 3A.

The first premium is due on the Date of Issue; after that, each premium is due and payable at the end of the period covered by the prior premium. Premiums are payable to our Home Office.

Subject to our consent, premiums may be paid as follows:

- (a) once a year (annually);
- (b) twice a year (semiannually);
- (c) four times a year (quarterly); or
- (d) twelve times a year (monthly).

Grace Period: A Grace Period of 31 days from the due date is allowed for payment of each premium except the first one. The Owner has the entire Grace Period within which to remit payment. Any payments sent by U.S. Mail must be postmarked within the Grace Period. This Policy remains in Full Force during the Grace Period.

If a full premium is not paid by the end of the Grace Period, this Policy will lapse and be of no value. If your death occurs during a Grace Period, we will deduct from the Death Benefit that part of the unpaid premium from the due date to the date of your death.

Reinstatement: This Policy may be put back in Full Force within five years after the date of lapse but not after the Final Expiration Date.

To reinstate this Policy, we will require receipt by us of the following:

- (a) evidence of your insurability satisfactory to us;
- (b) payment of all past due premiums; and
- (c) payment of interest on each premium from its due date at six percent (6.0%) compounded yearly.

Reinstatement will take effect when approved by us at our Home Office provided you are alive and all conditions used to determine your insurability remain as stated in the reinstatement application.

We may not contest the reinstated Policy for material misstatements in the reinstatement application after the reinstated Policy has been in force during the lifetime of the Insured for two years from the date of reinstatement.

Premium Refund at Death: We will refund and pay with the Death Benefit that part of the premium paid past the date of your death. No refund will be made if the amount is less than \$2.

GENERAL PROVISIONS

Misstatement of Age or Sex: If, at any time before final settlement under this Policy, your Age or sex is found to have been misstated, all benefits will be those that the premium paid would provide at the correct Age and sex.

Misstatement of Tobacco Status: If, during the first two Policy Years, your tobacco status is found to have been misstated, all benefits will be those that the premium paid would provide at the correct tobacco status.

Effective Date: The Policy will take effect as of the Date of Issue if on that date:

- (a) the first premium has been paid;
- (b) you are alive; and
- (c) all conditions used to determine your insurability remain as stated in the application.

Otherwise, our only liability is to return all premiums paid for this Policy.

Entire Contract: This Policy, the application, and any endorsements or riders, which are attached, form the entire contract between us and the Owner. All statements made by you and for you, in the absence of fraud, will be considered representations and not warranties. No statement will be used to contest this Policy or in defense of a claim unless endorsed on or attached to this Policy. Only our President, a Vice President, the Secretary or an Assistant Secretary may change, modify or waive the provisions of this Policy and then only in writing.

Incontestable: We may not contest the validity of this Policy after it has been in force during the lifetime of the Insured for two years from the Date of Issue, except for fraud committed in obtaining the Policy or non-payment of premium, and except as otherwise provided in the Reinstatement provision.

Conformity with Law: If any part of this Policy conflicts with the law in the state where the Policy was issued, the Policy is automatically changed to conform to that law.

Nonparticipating: This Policy does not share in our surplus.

Premium Class: Classification of the Insured as shown on Page 3 is based on the plan applied for and the outcome of our underwriting of the Insured.

Change in Premium Class: You may request a change in Premium Class (from Tobacco to Non-Tobacco) if you are eligible. We must receive evidence satisfactory to us for such change. Any such change is subject to our approval.

Rate Class means rating classification of the Insured as shown on the Policy Schedule. If applicable, this classification means a substandard classification has been applied as well as an additional charge.

This rating is determined through Our underwriting and is based on factors including, but not limited to, health, occupation or avocation of the Insured.

Basis Used For Calculations: We use the Male/Female, Smoker/Non-Smoker versions of the 2001 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday. Reserves are not less than the required minimum reserves. If required, we have filed a detailed statement about this with your State Insurance Department.

Suicide: Your suicide, while sane or insane, within two years from the Date of Issue, is a risk not covered. For any reinstatement of this Policy the two year suicide exclusion period will be measured from the effective date of reinstatement. In such event, our liability is limited to the refund of all premiums paid for this Policy.

Sums Payable: All benefits will be paid at our Home Office. We may require that this Policy be returned to us before a benefit is paid.

Termination: All coverage under this Policy will terminate on the first to occur of one of the following events:

- (a) we receive Written Notice from the Owner requesting termination of the Policy;
- (b) the Insured dies;
- (c) the Grace Period ends; or
- (d) the end of the Final Expiration Date.

BENEFICIARY, OWNERSHIP AND ASSIGNMENT PROVISIONS

Beneficiary: At the time of your death, the Beneficiary will be the designation then in effect.

Beneficiary Succession: At the time of your death, the Death Benefit will be paid:

- (a) to the primary Beneficiary, if living, if not;
- (b) to the contingent Beneficiary, if living, if not;
- (c) to the Insured's estate.

Change of Beneficiary: The Owner may change the Beneficiary while you are alive by sending a Written Notice to our Administrative Office. The Beneficiary cannot be changed without the written consent of any irrevocable beneficiary, if applicable. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Owner: The Owner is the person named on Page 3 unless changed. The Owner may exercise all rights and privileges and receive every benefit provided by this Policy or granted by us while you are alive. The exercise of these rights is subject to:

- (a) an assignment on file at our Administrative Office; and
- (b) the rights of the person named as an irrevocable beneficiary.

Change of Owner: While you are alive, the Owner may name a different Owner by sending a Written Notice, with the Policy for endorsement, to our Administrative Office. Once we record a change, it will take effect as of the date the Written Notice is signed. A change will not apply to any action taken or payment made before we receive the Written Notice.

Assignment: The Owner may assign this Policy. We will comply with the terms of an assignment if it is in writing and on file at our Administrative Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by the company prior to receipt of this notice. We are not responsible for the validity of an assignment.

CONVERSION PRIVILEGE

Right to Convert: The Owner may exchange this Policy for a new policy on the Insured at any time prior to the earlier of the end of the Initial Term Period shown on Page 3 or your Attained Age 70; and:

- (a) while the Insured is alive;
- (b) while this Policy is in Full Force;
- (c) without proof that the Insured is insurable; and
- (d) subject to **Conditions** below.

The new policy will be without any additional benefits or riders. Inclusion of any additional benefits or riders will be subject to our consent and receipt by us of evidence of your insurability satisfactory to us. If exchange is made while premiums are being waived under a waiver of premium benefit, no premium under the new policy will be waived.

Conditions: Exchange will be made based on these conditions:

- (a) receipt at our Administrative Office of the Owner's Written Notice and the first premium for the new policy;
- (b) the new policy will be on any level premium plan providing permanent insurance or a flexible premium adjustable life plan offered by us on the date of conversion, subject to our minimum and maximum amount of insurance requirements for the new policy;
- (c) the amount of insurance on the new policy may not be greater than the Death Benefit of this Policy at the time of conversion nor less than the minimum amount allowed for the new policy;
- (d) premiums (or risk charges, in the case of a flexible premium adjustable life insurance policy) will be based on our rates then in use for your Attained Age and premium class; and
- (e) any restrictions of coverage in this Policy will be included in the new policy. The incontestability and suicide provisions in this Policy will remain in effect in the new policy for the two year period beginning on the Date of Issue of this Policy.

Liberty Life Insurance Company

Home Office: 2000 Wade Hampton Boulevard Greenville, SC 29615

Mailing Address: PO Box 19084 Greenville, SC 29602-9084

LEVEL TERM LIFE INSURANCE

Payable at death prior to the Final Expiration Date

This Policy is renewable to Age 95

Premiums are payable to the earlier of the Final Expiration Date or the Insured's Death

Premiums remain level until the end of the Initial Term Period

After the Initial Term Period, premiums increase annually on the Policy Anniversary

Initial premiums and any benefit riders are shown on Page 3

Renewal premiums are shown on Page 3A

This Policy is convertible to the earlier of the end of the Initial Term Period or Age 70

This is a Nonparticipating Policy