

SERFF Tracking Number: AMLC-126425074 State: Arkansas
Filing Company: Liberty National Life Insurance Company State Tracking Number: 44381
Company Tracking Number: R3573A
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Important Notice: Replacement of Life Insurance or Annuities
Project Name/Number: Important Notice: Replacement of Life Insurance or Annuities/R3573A

Filing at a Glance

Company: Liberty National Life Insurance Company

Product Name: Important Notice: Replacement SERFF Tr Num: AMLC-126425074 State: Arkansas
of Life Insurance or Annuities

TOI: L08 Life - Other

SERFF Status: Closed-Approved- State Tr Num: 44381
Closed

Sub-TOI: L08.000 Life - Other

Co Tr Num: R3573A

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Pattie Church, Donna
Kennedy

Disposition Date: 12/21/2009

Date Submitted: 12/18/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Important Notice: Replacement of Life Insurance or
Annuities

Status of Filing in Domicile: Authorized

Project Number: R3573A

Date Approved in Domicile: 07/28/2008

Requested Filing Mode: Review & Approval

Domicile Status Comments: This form was
approved in Nebraska, our state of domicile on
7/28/08.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 12/21/2009

Explanation for Other Group Market Type:

State Status Changed: 12/21/2009

Deemer Date:

Created By: Donna Kennedy

Submitted By: Donna Kennedy

Corresponding Filing Tracking Number:

Filing Description:

Re: R3573A - Replacement Notice

Enclosed for your review and approval is the above referenced form. This is a new form and will not replace any form

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currently in use in your state. This form is being filed in accordance with the implementation of Arkansas Regulation 97 regarding replacement of life insurance and annuities.

Form R3573A is substantially similar to the Insurance Division's form Appendix A, set forth in Arkansas's new Replacement Regulation 97 Section 11, effective January 1, 2010. Included as a part of this form is the Comparison Memorandum as required by Regulation 97 and indicated in Bulletin 8-2009.

We have noted three deviations from form Appendix A. These deviations are as follows:

1. We have added a 30-day Free Look period and refund amounts for fixed replacement policies to the disclosure notice.
2. We have assigned a form number of R3573A.
3. We have added sales certification language above the signature lines.

To the best of my knowledge and belief, this form complies with the laws and regulations of your State. This form does not contain any language that is unusual in terms of Company or industry standards.

Included with this filing are transmittal documents or other documents required by your State.

Should you require additional information or if you should have any questions, please do not hesitate to contact me at 1-800-288-2722, extension 4919 or by email at regulatory@libnat.com.

Company and Contact

Filing Contact Information

Pattie Church, Compliance Analyst regulatory@libnat.com
2001 Third Avenue South 205-325-4919 [Phone]
Birmingham, AL 35233 205-325-2720 [FAX]

Filing Company Information

Liberty National Life Insurance Company CoCode: 65331 State of Domicile: Nebraska
2001 Third Avenue South Group Code: 290 Company Type: Life and Health
Birmingham, AL 35233 Group Name: Liberty National Life State ID Number:
(800) 288-2722 ext. 2912[Phone] FEIN Number: 63-0124600

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Filing Fees

Fee Required? Yes
Fee Amount: \$20.00
Retaliatory? No
Fee Explanation: \$20.00 fee for form filed separately.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Liberty National Life Insurance Company	\$20.00	12/18/2009	32911871

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/21/2009	12/21/2009

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Disposition

Disposition Date: 12/21/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Form	Important Notice: Replacement of Life Insurance or Annuities		Yes

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Form Schedule

Lead Form Number: R-3573A

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	R3573A	Other	Important Notice: Replacement of Life Insurance or Annuities	Initial		0.000	R3573A Replacement Notice 1009.pdf



P.O. Box 2612
Birmingham, AL 35202
A Nebraska Stock Company

Important Notice: Replacement of Life Insurance or Annuities

This document must be signed by the applicant and the agent, if there is one and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interests. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? Yes No
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? Yes No

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

Insurer Name	Contract or Policy Number	Insured or Annuitant	Replaced (R) or Financing (F)

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. If you request one, an in force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

Upon Issuance of your new policy or contract, the policy or contract may be returned within 30 days from the date of delivery. You will receive a refund of your premiums paid. Note that this return period may be longer than what is reflected in your policy or contract.

The existing policy or contract is being replaced because:

The agent, by signing below, attests to the fact that the agent only used company approved sales materials and that copies of all sales materials were left with the applicant. The agent and the applicant further certify that the responses herein are, to the best of my knowledge, accurate:

Applicant's Signature	Applicant's Printed Name	SSN#
Agent's Signature	Agent's Printed Name	Date

I do not want this notice read aloud to me. _____ (Applicants must initial only if they do not want the notice read aloud.)

Important Notice *(Continued)*

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS

Are they affordable?

Could they change?

You're older-are premiums higher for the proposed new policy?

How long will you have to pay premiums on the new policy? on the old policy?

POLICY VALUES

New policies usually take longer to build cash values and to pay dividends.

Acquisition costs for the old policy may have been paid, you will incur costs for the new one.

What surrender charges do the policies have?

What expense and sales charges will you pay on the new policy?

Does the new policy provide more insurance coverage?

INSURABILITY

If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.

You may need a medical exam for a new policy.

Claims on most new policies for up to the first two years can be denied based on inaccurate statements.

Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY

How are premiums for both policies being paid?

How will the premiums on your existing policy be affected?

Will a loan be deducted from death benefits?

What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT

Will you pay surrender charges on your old contract?

What are the interest rate guarantees for the new contract?

Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS

What are the tax consequences of buying the new policy?

Is this a tax free exchange? (See your tax advisor.)

Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?

Will the existing insurer be willing to modify the old policy?

How does the quality and financial stability of the new company compare with your existing company?

LIFE INSURANCE AND ANNUITIES

REPLACEMENT MEMORANDUM

EXISTING CONTRACT/POLICY

PROPOSED CONTRACT/POLICY

Owner / Annuitant(s) _____

Owner / Annuitant(s) _____

Insurer _____

Insurer _____

Contract # _____

Application # _____

Product Type * _____

Product Type * _____

Product Name _____

Product Name _____

FOR BOTH LIFE INSURANCE AND ANNUITIES
(Complete all that is applicable)

CONTRACT OR POLICY PROVISION	EXISTING CONTRACT/POLICY	REPLACEMENT CONTRACT/POLICY
Current Proposed Premium / Annual Consideration		
Current Contract Value		
Current Surrender Value		
Death Benefit Amount		
Current Interest Rate & Guarantee Period		
Guaranteed Minimum Accumulation/Interest Rate		

* Deferred Fixed Annuity, Deferred Variable Annuity, Deferred Indexed Fixed Annuity, Immediate Annuity, Indexed Life Insurance, Variable Life Insurance, Whole Life Insurance, Universal Life insurance, Term Life Insurance and Endowment

Surrender Charge Period in Years/ Charge Percentage Per Year/ Years Remaining		
Are free withdrawals available? If yes, what percentage? List options.		
Other significant policy or contract provisions		

FOR ANNUITIES ONLY
(Complete all that is applicable)

CONTRACT PROVISION	EXISTING CONTRACT/POLICY	REPLACEMENT CONTRACT/POLICY
Initial Bonus Percentage or Amount		
Potential Loss of Bonus if Annuity is Exchanged, Surrendered or Funds Withdrawn		
Sub-Account Choices		
Guaranteed Purchase/Settlement Options		

I have received a copy of this completed form.

_____/_____
Owner/Annuitant Date

_____/_____
Joint Owner/Annuitant Date

I certify that the above provisions, and any other significant provisions, of the existing policy or contract and the proposed policy or contract were discussed with the applicant(s).

_____/_____
Producer Signature Date

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: This form is modeled from Arkansas Department's Appendix A set forth in your state's replacement regulation.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: N/A - This is not a policy filing.		
Comments:		