

SERFF Tracking Number: CUNA-126366951 State: Arkansas
Filing Company: CUNA Mutual Insurance Society State Tracking Number: 44080
Company Tracking Number: 2009-DA ET AL
TOI: A08G Group Annuities - Unallocated Sub-TOI: A08G.003 Deposit Administration
Product Name: 2009 Group Annuity - Unallocated Deposit Administration Guaranteed Interest Rate Contract I
Project Name/Number: 2009 Group Annuity - Unallocated Deposit Administration/

Filing at a Glance

Company: CUNA Mutual Insurance Society

Product Name: 2009 Group Annuity - SERFF Tr Num: CUNA-126366951 State: Arkansas
Unallocated Deposit Administration Guaranteed
Interest Rate Contract I

TOI: A08G Group Annuities - Unallocated SERFF Status: Closed-Approved- State Tr Num: 44080
Closed

Sub-TOI: A08G.003 Deposit Administration Co Tr Num: 2009-DA ET AL State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird

Disposition Date: 12/02/2009

Authors: Kari Hamrick, Kathy
Strauser, Carma Bouska, Kimberly
Steggall

Date Submitted: 11/06/2009 Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: 2009 Group Annuity - Unallocated Deposit
Administration

Status of Filing in Domicile: Authorized

Project Number:

Date Approved in Domicile: 11/05/2009

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Overall Rate Impact:

Group Market Type: Employer

Filing Status Changed: 12/02/2009

Explanation for Other Group Market Type:

State Status Changed: 11/13/2009

Deemer Date:

Created By: Carma Bouska

Submitted By: Carma Bouska

Corresponding Filing Tracking Number:

Filing Description:

The forms of this filing are being submitted for your review and approval. They are new forms and will not replace any existing forms. They are in final print with the exception of ink, font style, paper stock, logo and information specific to each contract holder.

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This submission contains no unusual or possibly controversial items from normal company or industry standards.

Form 2009-DA is an unallocated Group Annuity contract. It is designed to be used in connection with defined contribution and defined benefit plans that meet the requirements for qualification under Section 401(a) and 401(k) of the Internal Revenue Code. As such it will be marketed for qualified retirement plan funding purposes. Plan sponsors will use this product as a funding vehicle for their qualified plan. Contributions are variable, with payments into the contract generally in the form of periodic funding of the underlying plan.

This contract form is supported by assets in the general account of CUNA Mutual Insurance Society.

Form 2009-DAAPP is the Application for Group Annuity contract form 2009-DA. Upon approval, this form will be available to be printed through a secured site on the internet where agents and home office personnel will have the option to complete fields within the application on-line. As fields are completed, sections may be expanded to accommodate information applicable to each section. The form will then be printed on paper and a wet signature obtained. When technology permits, the process may include electronic signature capabilities.

These forms were written to be readable and easily understood by insureds. They were combined to achieve a flesch score of 50.

Thank you for your review of this submission.

Company and Contact

Filing Contact Information

Carma Bouska, carma.bouska@cunamutual.com
2000 Heritage Way 319-483-3511 [Phone]
Waverly, IA 50677

Filing Company Information

CUNA Mutual Insurance Society CoCode: 62626 State of Domicile: Iowa
2000 Heritage Way Group Code: 306 Company Type:
Waverly, IA 50677 Group Name: State ID Number:
(319) 352-4090 ext. [Phone] FEIN Number: 39-0230590

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00

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Retaliatory? No
Fee Explanation: \$50 per filing.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
CUNA Mutual Insurance Society	\$50.00	11/06/2009	31844549

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/02/2009	12/02/2009
Approved-Closed	Linda Bird	11/13/2009	11/13/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Group Annuity Contract	Carma Bouska	12/02/2009	12/02/2009

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Disposition

Disposition Date: 12/02/2009

Implementation Date:

Status: Approved-Closed

Comment: Amendment has been made on the original submission to correct contract form 2009-DA on the Forms Schedule.

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Form (revised)	Group Annuity Contract		Yes
Form	Group Annuity Contract	Replaced	Yes
Form	Application For Group Annuity Contract		Yes

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Comment:

Rate data does NOT apply to filing.

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Form	Group Annuity Contract	Replaced	Yes
Form	Application For Group Annuity Contract		Yes

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Amendment Letter

Submitted Date: 12/02/2009

Comments:

Dear Ms. Bird:

Thank you for reopening this filing.

This Amendment is being made to the filing to place a corrected contract form 2009-DA on the Forms Schedule.

It has come to our attention that Section 3.02, Contract Value, did not mention that transfers, along with partial withdrawals, will reduce the contract value. As such, item c.) Section 3.02 has been revised to include "or transfers" language.

Thank you for your continued review of this submission.

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
2009-DA	Policy/Contr act/Fraternal Certificate	Group Annuity Contract	Initial				50.000	2009-DA.pdf

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Form Schedule

Lead Form Number: 2009-DA

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	2009-DA	Policy/Cont Group Annuity ract/Fratern Contract al Certificate	Initial		50.000	2009-DA.pdf
	2009-DAAPP	Application/ Application For Enrollment Group Annuity Form Contract	Initial		50.000	2009-DAAPPJohn Doe.pdf

Home Office:
2000 Heritage Way
Waverly, IA 60577
Phone: 1.800.798.6600

Administrative Office:
5910 Mineral Point Road
Madison, WI 53705
Phone: 1.800.999.8786

GROUP ANNUITY CONTRACT

This Group Annuity Contract (“contract”) is a legal contract between the contractholder and CUNA Mutual Insurance Society. It is governed by the laws of the State of Delivery. CUNA Mutual Insurance Society agrees to pay the benefits according to the terms and conditions of this contract.

THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT PROVISION. IF YOU MAKE A TRANSFER FOLLOWING NOTICE OF TERMINATION, OR IF YOU ELECT THE SINGLE PAYMENT OPTION FOR DISTRIBUTION UPON TERMINATION OF THIS CONTRACT, THE AMOUNT PAYABLE MAY BE ADJUSTED DOWNWARD BASED ON A MARKET VALUE ADJUSTMENT FACTOR. SEE SECTION 7.04.

This contract is issued to the contractholder shown on the Data Page based on the contractholder’s application and payment of the contribution(s), as provided in this contract. This contract takes effect on the effective date shown on the Data Page. In this contract, CUNA Mutual Insurance Society will be called “we”, “our” or “us”.

Signed for CUNA Mutual Insurance Society, on the effective date.


President


Secretary

GROUP ANNUITY CONTRACT

Unallocated
Deposit Administration
Guaranteed Interest Rate
Participating – Dividends Not Anticipated

CONTRACT GUIDE AND INDEX

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DATA PAGE

CONTRACT NUMBER: [GA-123456]

CONTRACTHOLDER: [Trustees of the XYZ Retirement Plan]

PLAN NAME: [The XYZ Credit Union Retirement Plan]

STATE OF DELIVERY: [Iowa]

EFFECTIVE DATE: [9/1/2009]

REQUIRED INITIAL CONTRIBUTION DATE: [9/1/2010]

REQUIRED MINIMUM CONTRACT VALUE: [\$5,000]

ADMINISTRATIVE CHARGE: [None]

EFFECTIVE ANNUAL INTEREST RATES

Initial Guaranteed Interest Rate: [3.50%]

Initial Guaranteed Interest Rate Expiration Date: [12/31/2009]

SECTION 1.**DEFINITIONS**

1.01 Defined Terms

annuitant: A participant who is receiving annuity payments from the plan.

beneficiary: The person(s) or entity(ies) entitled to receive benefits under this contract upon the death of an annuitant.

business day: Each day that we are open to transact business.

competing allocation option: Another contract of this class of contract or another guaranteed benefit policy similar to this contract, or a fixed annuity, money market, self-directed brokerage account or bond fund that has ever had an average duration of three (3) or less years and which is offered as a plan allocation option.

contract anniversary: The same day and month as the contract issue date for each year the contract remains in force.

contract year: Any twelve-month period beginning on the contract issue date or on a contract anniversary and ending one day before the next contract anniversary.

contribution: A payment into this contract.

good order: Notice from any party authorized to initiate a transaction under this contract, received at our administrative office in a format satisfactory to us and includes all information and documents required to process the transaction.

annuity payments: Any series of payments made to a participant under an annuity payment option provided by this contract.

participant: A person eligible to receive annuity payments under this contract in accordance with the terms of the plan.

payout date: The date on which annuity payments to an annuitant begin in accordance with the terms of the plan.

plan: The formal agreement to fund post retirement benefits. The plan is mentioned for reference purposes only. We are not a party to the plan.

record keeper: The third party entity responsible to keep records and provide other services under a written service agreement with regard to the plan and its participants.

transfer: Moving contract value directly from this contract to another allocation option for the purpose of reallocating your contract value between allocation options included in the plan.

you, your: The contractholder, shown on the Data Page, including any person with authority to act on behalf of the plan with respect to this contract.

withdraw, withdrawal: Removal of contract value from this contract for the sole purpose of providing for the payment of plan benefits.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 2.**CONTRIBUTIONS**

2.01 Frequency and Amount of Contributions

The frequency and amount of contributions are flexible. However, you must make all contributions into the contract as required by the provisions of the plan. A single contribution that is equal to or exceeds one million dollars (\$1,000,000) must be approved in advance by us. We reserve the right to stop or to limit the total amount of contributions that we will accept under this contract at any time.

If you fail to make a contribution by the required initial contribution date shown on the Data Page, we have the right to terminate this contract as described in Section 7.02.

[For Contracts Delivered In [State] Only: State Variation Language]

2.02 Payment of Contributions

All contributions are payable to us at the location we will designate by prior written notice.

Contributions into this contract become part of our general account. As part of our general account, the value of this contract will not be segregated from our other assets.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 3.**INTEREST AND CONTRACT VALUE**

3.01 Interest

Interest under this contract will accrue on a daily basis. The initial guaranteed interest rate will be credited from the contract effective date until the initial guaranteed interest rate expiration date. The initial guaranteed interest rate and the initial guaranteed interest rate expiration date are shown on the Data Page.

We cannot predict or guarantee the level of future interest rates after the initial guaranteed interest rate expiration date. After the initial guaranteed interest rate expiration date, interest will be credited at the then-current effective annual interest rate declared by us. Current effective annual rates and expiration dates will be declared by us in advance on a periodic basis. In no event will rates be declared more frequently than monthly.

[For Contracts Delivered In [State] Only: State Variation Language]

3.02 Contract Value

Your contract value at any time is equal to:

- a.) the contributions received by us;
- b.) **plus** any applicable interest credited;
- c.) **less** any previous withdrawals or transfers; and
- d.) **less** any applicable administrative charges and other fees, as described in Section 8.02.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 4.**PAYMENT OF PLAN BENEFITS**

4.01 Payment of Plan Benefits

You may direct us to withdraw a portion of the contract value for the sole purpose of providing for the payment of plan benefits in accordance with the provisions of the plan. Payment of plan benefits may be made in the form of a lump sum distribution, as described in Section 4.02, or in the form of annuity payments for a participant, as described in Section 4.03.

You are responsible for ensuring that any lump sum distribution or annuity payment option elected meets the requirements of the plan, the Internal Revenue Code and the Employee Retirement Income Security Act of 1974, as amended ("ERISA").
[For Contracts Delivered In [State] Only: State Variation Language]

4.02 Lump Sum Distribution

You may direct us to withdraw a portion of the contract value to provide a lump sum distribution to a participant (or to any other person who is entitled to such benefits under the plan), in accordance with the provisions of the plan and subject to all of the following:

- a.) this contract must be in-force on the date of withdrawal; and
- b.) you must submit a written request in good order at least fifteen (15) business days prior to the requested date of withdrawal.

Lump sum distributions are paid as directed by you in a single sum or other mutually agreeable option.

[For Contracts Delivered In [State] Only: State Variation Language]

4.03 Annuity Payments

You may direct us to withdraw a portion of the contract value to provide monthly annuity payments for a participant. Annuity payments will begin on the payout date for such participant in accordance with the provisions of the plan and subject to all of the following:

- a.) this contract must be in-force on the payout date;
- b.) the participant must be living on the payout date; and
- c.) you must submit a written request in good order at least twenty-five (25) business days prior to the payout date.

Following his or her payout date, each participant under this contract will be referred to as an annuitant. We will provide a payment agreement to the annuitant setting forth the amount and terms of the monthly annuity payments.

The amount of the monthly annuity payment will be determined based on the following:

- a.) the annuity payment option elected;
- b.) the age of the annuitant and the joint annuitant, if any, as of the payout date; and
- c.) the current monthly annuity payment rates in effect at the time a participant elects his or her annuity payment option.

The current monthly annuity payment rates are guaranteed to never be less than the rates that are based on the applicable mortality table under Section §417(e)(3) of the Internal Revenue Code, as amended or superseded, as of the payout date and an interest rate of 1.00% per year. The applicable mortality table is based on a blend of fifty percent (50%) male mortality rates and fifty percent (50%) female mortality rates.

You may contact us at our administrative office for a quote of the current rates. Males and females use the same monthly annuity payment rates.

If the amount of the monthly annuity payment is less than one hundred dollars (\$100.00), we reserve the right to change the frequency of payments to an interval that will result in payments of at least one hundred dollars (\$100.00).

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 5.**ANNUITY PAYMENT OPTIONS**

5.01 Annuity Payment Options

The annuity payment options are described below. Once payments start, a change to a different annuity payment option is not allowed.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 1 - Life Annuity Option. We will pay monthly annuity payments for as long as the annuitant lives. We do not guarantee a minimum number of annuity payments and no death benefit is provided to any beneficiary upon the annuitant's death.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 2 - Life Annuity Option with Guaranteed Period Certain. We will pay monthly annuity payments for the longer of: (a) the annuitant's lifetime; or (b) the guaranteed period certain. If the annuitant dies during the guaranteed period certain, annuity payments will be continued during the remainder of the guaranteed period certain to the beneficiary designated by the annuitant.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 3 - Joint and Survivor Life Annuity Option. We will pay monthly annuity payments for as long as the annuitant and the joint annuitant are living. When either an annuitant or joint annuitant dies, annuity payments will continue for the lifetime of the survivor. We do not guarantee a minimum number of annuity payments and no death benefit is provided to any beneficiary at the time of death of the last surviving annuitant or joint annuitant.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 4 – Other Annuity Payment Options. Other annuity payment options may be offered on an actuarially equivalent basis, subject to our agreement, the provisions of the plan and any applicable Federal law, rule or regulation.
[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 6.**WITHDRAWALS AND TRANSFERS**

6.01 Withdrawals

You may direct us to withdraw a portion of the contract value for the sole purpose of providing for the payment of plan benefits as described Section 4. A request to make a withdrawal for any other purpose is not allowed and will be treated as a request to terminate the contract, as described in Section 7.01.

If a withdrawal would cause the contract value to be less than the required minimum contract value shown on the Data Page, we have the right to terminate the contract, as described in Section 7.02.
[For Contracts Delivered In [State] Only: State Variation Language]

6.02 Transfers

You may request to transfer a portion of the contract value to another allocation option that is included in the plan. Transfers are subject to all of the following:

- a.) this contract must be in-force on the date of transfer; and
- b.) the transfer must be directed to an allocation option other than a competing allocation option.

A request to transfer contract value to a competing allocation option is not allowed, and will be treated as a request to terminate the contract, as described in Section 7.01.

If a transfer request would cause the contract value to be less than the required minimum contract value shown on the Data Page, we have the right to terminate the contract, as described in Section 7.02.

Successive transfers, over a period of six (6) months or less that are made for the purpose of avoiding a market value adjustment are not allowed. We are entitled to recover the difference between the amount transferred and the amount that would have been transferred had the market value adjustment been applied upon discovery of such successive transfers.

[For Contracts Delivered In [State] Only: State Variation Language]

**6.03 Right To Defer
Withdrawals and
Transfers**

Subject to obtaining prior approval by our domiciliary state (or the state of delivery, if required by state law), we reserve the right to defer withdrawals and transfers for up to six (6) months after we receive your written request for withdrawal or transfer.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 7.

TERMINATION OF CONTRACT

**7.01 Termination By
Contractholder**

You may request termination of this contract by providing written notice to us at least thirty (30) days prior to the requested date of termination.

A request to transfer contract value to a competing allocation option, or to withdraw contract value for any purpose other than to provide for the payment of plan benefits as described in Section 4, will be treated as a request to terminate this contract.

Transfer of contract value on or after the date we receive your termination request will be subject to a market value adjustment, as described in Section 7.04.

[For Contracts Delivered In [State] Only: State Variation Language]

7.02 Termination By Us

We may terminate this contract by providing written notice to you at least ninety (90) days prior to the date of termination, if:

- a.) you have failed to perform as required under the terms of this contract;
- b.) you fail to make a contribution to this contract by the required initial contribution date shown on the Data Page;
- c.) the contract value at any time is less than the required minimum contract value shown on the Data Page;
- d.) we receive evidence or otherwise acquire knowledge that the plan has failed to remain qualified;
- e.) the plan is terminated;
- f.) we reasonably determine that the terms of the plan, as it may be amended from time to time, may have an adverse affect on our obligations under this contract; or
- g.) we receive evidence or otherwise acquire knowledge that a competing allocation option is included in the plan.

Transfer of contract value on or after the date you receive our written notice of termination will be subject to a market value adjustment, as described in Section 7.04. In the event that we are unable to determine the exact date you receive the notice of termination, it will be deemed to have been received by you five (5) days after the date of mailing for purposes of this provision.

[For Contracts Delivered In [State] Only: State Variation Language]

7.03 Distribution Upon Termination

You may elect one of the following distribution options upon termination of this contract:

- a.) **Single Payment Option:** Distribution of the contract value after application of a market value adjustment factor, as described in Section 7.04, in a single lump sum payment on the termination date; or
- b.) **Installment Option:** Distribution of the contract value in twenty (20) quarterly installments over a period of five (5) years beginning on the termination date.

If you elect the installment option:

- a.) all benefit provisions under this contract, excluding transfers or additional contributions, will continue in force until the contract value is depleted; and
- b.) the first quarterly installment will be equal to 1/20 of the contract value; the second quarterly installment will be equal to 1/19 of the contract value and so on until the contract value is depleted.

If you fail to elect a distribution option at least thirty (30) days prior to the termination date, the Installment Option will apply.

[For Contracts Delivered In [State] Only: State Variation Language]

7.04 Market Value Adjustment

A market value adjustment will apply if you:

- a.) elect the Single Payment Option for distribution upon termination of this contract; or
- b.) request to transfer contract value on or after the date a termination request is received by you or by us.

The single lump sum payment will be equal to the contract value as of the termination date, multiplied by the market value adjustment factor. Any amount you request to transfer on or after notice of termination is received will be multiplied by the market value adjustment factor.

The market value adjustment factor is equal to the lesser of:

- a.) 1.00; or
- b.) $(1+A)^6$, divided by $(1+B)^6$, where:
 - A = the average yield of the market rate, computed as an average of the last complete sixty (60) months of such rates, determined as of the time of distribution; and
 - B = the yield of the market rate, determined as of the time of distribution.

The market rate, used in the market value adjustment factor calculation above, is a U.S. Corporate Bond Index with a range of maturities from 7 to 10 years and the lowest investment grade quality credit rating published by an independent third party.

[For Contracts Delivered In [State] Only: State Variation Language]

7.05 Termination Effect

Termination of this contract will have no effect upon payments to any annuitant or other person receiving monthly annuity payments, as described in Section 4.03, which began prior to the date of termination.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 8.**GENERAL INFORMATION**

8.01 Administration and Recordkeeping

This contract is an unallocated group annuity contract. You or the designated record keeper must maintain participant-level records if you allow participants in the plan to self-direct their plan contributions into this contract, or if you otherwise track a participant's interest in this contract.

You are responsible for determining that all contributions to this contract and all benefit payments from this contract are permitted under applicable law and the plan.

You must furnish any information or evidence, including a copy of the plan and any amendment to the plan, which we may reasonably require in order to administer this contract.

A report will be provided to you that includes information about your contract as required by applicable law. The report will be provided at least once per year and at no charge to you.

[For Contracts Delivered In [State] Only: State Variation Language]

8.02 Administrative Charge and Other Fees

The administrative charge is shown on the Data Page. We will deduct the annual administrative charge, if any, from the contract value.

In addition, the record keeper may also charge a fee for services applicable to this contract. We will deduct any fees that are due and unpaid for such fees, if we are so directed by you.

[For Contracts Delivered In [State] Only: State Variation Language]

8.03 Entire Contract

The contract, any attached amendments and/or endorsement(s), and a copy of your attached application make up the entire contract. All statements made by you in the application will, in the absence of fraud, be deemed representations and not warranties.

[For Contracts Delivered In [State] Only: State Variation Language]

8.04 Disclaimer of Responsibility

We are not party to, nor bound by, any plan or any document or agreement relating to the plan, other than this contract. You are responsible for determining that all contributions to this contract and payment of plan benefits from this contract meet the requirements of the plan, the Internal Revenue Code and ERISA and any other applicable law, regulation or governing documents. We are not a fiduciary under this contract or under any such plan, trust, custodial agreement or other agreement.

[For Contracts Delivered In [State] Only: State Variation Language]

8.05 Incontestable

This contract is incontestable from the effective date of the contract.

[For Contracts Delivered In [State] Only: State Variation Language]

8.06 Contract Changes

Changes may be made to this contract only by written agreement between you and us. No change or amendment will be valid unless signed by one of our officers. No one except a company officer can change or give up any of the rights or requirements under this contract. Any change must be in writing and attached to your contract.

We reserve the right to amend this contract to conform to any applicable law, regulation or ruling Delivered by a government agency.

No amendment will affect the amount or the terms of any annuity payments under this contract that began prior to the effective date of any amendment. We will give you advance written notice of any proposed amendment at least ninety (90) days prior to the effective date or such shorter period to which you agree.

[For Contracts Delivered In [State] Only: State Variation Language]

8.07 Misstatement of Age

We may require proof of the age of any participant before making any annuity payments under this contract. If the age of an annuitant (or joint annuitant, if applicable) has been misstated, such payments will be adjusted to the amount provided on the basis of correct facts.

[For Contracts Delivered In [State] Only: State Variation Language]

8.08 Assignment

Plan benefits payable under this contract may not be directly or indirectly assigned, commuted, or anticipated, and will be free from the claims of all creditors to the fullest extent permitted by law.

[For Contracts Delivered In [State] Only: State Variation Language]

8.09 Dividends

We anticipate that no dividends will be payable on your contract. However, while your contract is in force, we will annually determine your contract's share in our divisible surplus. Your contract's share, if any, will be paid as a dividend on your contract anniversary.

You may request that we apply your dividends by:

- a.) increasing your contract value; or
- b.) paying them to you in cash.

Unless you tell us otherwise, dividend option a.) above will be used.

[For Contracts Delivered In [State] Only: State Variation Language]

CUNA MUTUAL INSURANCE SOCIETY

Home Office:
2000 Heritage Way
Waverly, IA 60577
Phone: 1.800.798.6600

Administrative Office:
5910 Mineral Point Road
Madison, WI 53705
Phone: 1.800.999.8786



CUNA MUTUAL GROUP

CUNA Mutual Insurance Society

Home Office: 2000 Heritage Way Waverly, IA 50677 Phone: 1.800.798.6600	Administrative Office: 5910 Mineral Point Road Madison, WI 53705 Phone: 1.800.999.8786
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APPLICATION FOR GROUP ANNUITY CONTRACT

1. PLAN AND SPONSOR INFORMATION

Name of Plan: The XYZ Credit Union Retirement Plan		
Plan Number: 123456789XYZ	Tax ID Number <i>(Required)</i> : 987654321	
Name of Contractholder: Trustees of the XYZ Retirement Plan		
Physical Address: 2000 Heritage Way, Waverly, IA 50677		
Mailing Address <i>(Only if different than physical address)</i> :		
Name of Administration Contact Person: John Doe	E-mail Address: John.doe@administration.com	Phone Number: 123-456-7890

2. PRODUCT

Product Requested:	<input checked="" type="checkbox"/> [Guaranteed Interest Rate Group Annuity Contract]
--------------------	--

3. AGREEMENT

The contractholder, based on the signature below by the person or persons with authority to act on behalf of the plan, understands and agrees that: a.) This is an application for a Group Annuity Contract (Contract) issued by CUNA Mutual Insurance Society (Company) to the contractholder named above; and b.) Approval by the Company is required before the Contract can be issued.

4. FRAUD WARNING AND SIGNATURE

[DISTRICT OF COLUMBIA:] [WARNING - It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.]

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

[MARYLAND:] [Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.]

[NEW JERSEY:] [Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.]

[PENNSYLVANIA:] [Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.]

[WASHINGTON:] [It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.]

[ADDITIONAL STATE VARIATIONS]

ALL OTHER STATES: Any person who knowingly presents a materially false or fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines, confinement in prison, and denial of insurance benefits, depending on state law.

Signed at	<u>Waverly, Iowa</u>	on	<u>11/5/09</u>
	<small>Print Name of City and State</small>		<small>Month/Day/Year</small>
Signed By:	<u>John Doe</u>	Official Title	<u>Administrator</u>
	<small>Person With Authority To Act On Behalf Of The Plan</small>		<small>Print Person's Official Title</small>
Signed By:	_____	Official Title	_____
	<small>Person With Authority To Act On Behalf Of The Plan</small>		<small>Print Person's Official Title</small>
Signed By:	_____	Official Title	_____
	<small>Person With Authority To Act On Behalf Of The Plan</small>		<small>Print Person's Official Title</small>

SERFF Tracking Number: CUNA-126366951 *State:* Arkansas
Filing Company: CUNA Mutual Insurance Society *State Tracking Number:* 44080
Company Tracking Number: 2009-DA ET AL
TOI: A08G Group Annuities - Unallocated *Sub-TOI:* A08G.003 Deposit Administration
Product Name: 2009 Group Annuity - Unallocated Deposit Administration Guaranteed Interest Rate Contract I
Project Name/Number: 2009 Group Annuity - Unallocated Deposit Administration/

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachments: AR Rule 19 & 49 Cert.pdf FFF109.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application Bypass Reason: Application is included in the filing. Comments:		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability Comments: Attachment: State Filing - Statement of Variability SVF DA contract app.pdf		

**Certificate of Compliance with
Arkansas Rule and Regulation 19 & 49**

Insurer: CUNA Mutual Insurance Society

Form Number(s): 2009-DA & 2009-DAAPP.

I hereby certify that to the best of my knowledge and belief, the filing above meets all Applicable Arkansas requirements including the requirements of Rule and Regulations 19 and 49.



Signature of Company Officer

Alastair Shore

Name

Sr. Vice President – Chief Underwriter

Title

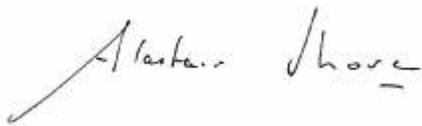
November 6, 2009

Date

CERTIFICATION

This is to certify that the attached contract forms comply with the requirements of the Life and Disability Insurance Policy Language Simplification Act. They were combined to achieve a Flesch Reading Ease Score as shown below.

<u>Form Number(s) and Title(s):</u>	<u>Combined Flesch Score:</u>
2009-DA 2009-DAAPP	Group Annuity Contract Application for Group Annuity Contract
	50



Signature of Officer of the Company

November 4, 2009
Date

STATEMENT OF VARIABILITY
November 2, 2009

Group Annuity Contract Form 2009-DA
Application For Group Annuity Contract: Form 2009-DAAPP

Contract /Data Page Form 2009-DA	Variable	Explanation
	Home Office and Administrative Office Address/Telephone Number	The home office and administrative office address and telephone number on the contract cover page has been bracketed as variable to allow for future address or telephone number change.
	President/Secretary Signatures	The President's and Secretary's signature have been bracketed as variable to allow for future changes if the company's president or secretary should change.
	Contract Number	Specific to each contract being issued.
	Contractholder	Specific to each contract being issued. The contractholder will be a trust established by a plan sponsor for the benefit of plan participants for qualified retirement plans under Section 401(a) and 401(k) of the Internal Revenue Code.
	Plan Name	Specific to each contract being issued.
	State of Delivery	Specific to each contract being issued.
	Effective Date	Specific to each contract being issued.
	Required Initial Contribution Date	Specific to each contract being issued. The Required Initial Contribution Date is one year from the Effective Date.
	Required Minimum Contract Value	The minimum contract value required to keep this contract inforce. Range: \$5,000 to \$15,000. Any change will fall within the stated range and will apply to new issues of contracts going forward.
	Administrative Charge	Currently there is no Administrative Charge. There may be an annual administrative charge in the future to cover administrative expenses. Range: \$0.00 to \$1,000. Any change will fall within the stated range and will apply to new issues of contracts going forward.
Effective Annual Interest Rates Initial Guaranteed Interest Rate Initial Guaranteed Interest Rate Expiration Date	Specific to each contract being issued. A Guaranteed Interest Rate is set at the beginning of a term. The current term is quarterly, on a calendar year basis. Terms of monthly, semi-annual and annual may also be used in the future. The Initial Guaranteed Interest Rate for a contract is that rate applicable to the end of the term in which the contract's Effective Date falls. A Guaranteed Interest Rate Expiration Date will be the last day of the term. The Initial Guaranteed Interest Rate Expiration Date for a contract is that date applicable at the end of the term in which the contract's Effective Date falls.	
For Contracts Issued in [State] Only: State Variation Language	This bracketed field is included after each section of the contract. To reduce costs, it is the Company's goal to have one contract form for all states. Adding a field for "Additional State Variations" will only be used to accommodate state language that may yet become required and approved by a particular state. It will not be used to alter existing language approved and applicable in your state.	

Application Form 2009- DAAPP	Variable	Explanation
	Home Office and Administrative Office Address/Telephone Number	The home office and administrative office address and telephone number has been bracketed as variable to allow for future address or telephone number change.
Product Requested	The product requested currently reads Guaranteed Interest Rate Group Annuity Contract I. Additional products may become available for request in the future upon approval by the Department and will appear in this area upon approval and offering.	

	Fraud Warning	The fraud warnings shown are those currently applicable. Each state and each warning has been bracketed to allow for future change in required state language or removal of a warning in its entirety if a listed state would no longer use this version of the application in the future. A field for "[Additional State Variations]" is included in this section. To reduce costs, it is the Company's goal to have one application form for all states. Adding a field for "Additional State Variations" will ONLY be used to accommodate state language that may yet become required by a particular state. It will not be used to alter the existing language approved and applicable to your state.
	Agent /Insurance Producer Information	Information in the bracketed areas may be removed in the future if not needed. The place, address and phone number in the "Submit Forms To" area may change in the future. The credit union, broker/dealer, and general agent area is the information the Company currently needs to capture from our agents depending on their arrangement with the Company. A change to this information may be made if necessary in the future.

SERFF Tracking Number: CUNA-126366951 *State:* Arkansas
Filing Company: CUNA Mutual Insurance Society *State Tracking Number:* 44080
Company Tracking Number: 2009-DA ET AL
TOI: A08G Group Annuities - Unallocated *Sub-TOI:* A08G.003 Deposit Administration
Product Name: 2009 Group Annuity - Unallocated Deposit Administration Guaranteed Interest Rate Contract I
Project Name/Number: 2009 Group Annuity - Unallocated Deposit Administration/

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)
11/06/2009	Form	Group Annuity Contract	12/02/2009	2009-DA.pdf (Superceded)

Home Office:
2000 Heritage Way
Waverly, IA 60577
Phone: 1.800.798.6600

Administrative Office:
5910 Mineral Point Road
Madison, WI 53705
Phone: 1.800.999.8786

GROUP ANNUITY CONTRACT

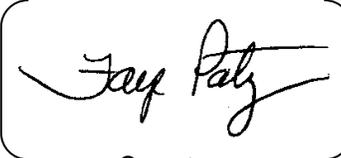
This Group Annuity Contract (“contract”) is a legal contract between the contractholder and CUNA Mutual Insurance Society. It is governed by the laws of the State of Delivery. CUNA Mutual Insurance Society agrees to pay the benefits according to the terms and conditions of this contract.

THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT PROVISION. IF YOU MAKE A TRANSFER FOLLOWING NOTICE OF TERMINATION, OR IF YOU ELECT THE SINGLE PAYMENT OPTION FOR DISTRIBUTION UPON TERMINATION OF THIS CONTRACT, THE AMOUNT PAYABLE MAY BE ADJUSTED DOWNWARD BASED ON A MARKET VALUE ADJUSTMENT FACTOR. SEE SECTION 7.04.

This contract is issued to the contractholder shown on the Data Page based on the contractholder’s application and payment of the contribution(s), as provided in this contract. This contract takes effect on the effective date shown on the Data Page. In this contract, CUNA Mutual Insurance Society will be called “we”, “our” or “us”.

Signed for CUNA Mutual Insurance Society, on the effective date.


President


Secretary

GROUP ANNUITY CONTRACT

Unallocated
Deposit Administration
Guaranteed Interest Rate
Participating – Dividends Not Anticipated

CONTRACT GUIDE AND INDEX

DATA PAGE

DEFINITIONS	SECTION 1
CONTRIBUTIONS	SECTION 2
INTEREST AND CONTRACT VALUE.....	SECTION 3
PAYMENT OF PLAN BENEFITS.....	SECTION 4
ANNUITY PAYMENT OPTIONS	SECTION 5
WITHDRAWALS AND TRANSFERS	SECTION 6
TERMINATION OF CONTRACT	SECTION 7
GENERAL INFORMATION.....	SECTION 8

DATA PAGE

CONTRACT NUMBER: [GA-123456]

CONTRACTHOLDER: [Trustees of the XYZ Retirement Plan]

PLAN NAME: [The XYZ Credit Union Retirement Plan]

STATE OF DELIVERY: [Iowa]

EFFECTIVE DATE: [9/1/2009]

REQUIRED INITIAL CONTRIBUTION DATE: [9/1/2010]

REQUIRED MINIMUM CONTRACT VALUE: [\$5,000]

ADMINISTRATIVE CHARGE: [None]

EFFECTIVE ANNUAL INTEREST RATES

Initial Guaranteed Interest Rate: [3.50%]

Initial Guaranteed Interest Rate Expiration Date: [12/31/2009]

SECTION 1.**DEFINITIONS**

1.01 Defined Terms

annuitant: A participant who is receiving annuity payments from the plan.

beneficiary: The person(s) or entity(ies) entitled to receive benefits under this contract upon the death of an annuitant.

business day: Each day that we are open to transact business.

competing allocation option: Another contract of this class of contract or another guaranteed benefit policy similar to this contract, or a fixed annuity, money market, self-directed brokerage account or bond fund that has ever had an average duration of three (3) or less years and which is offered as a plan allocation option.

contract anniversary: The same day and month as the contract issue date for each year the contract remains in force.

contract year: Any twelve-month period beginning on the contract issue date or on a contract anniversary and ending one day before the next contract anniversary.

contribution: A payment into this contract.

good order: Notice from any party authorized to initiate a transaction under this contract, received at our administrative office in a format satisfactory to us and includes all information and documents required to process the transaction.

annuity payments: Any series of payments made to a participant under an annuity payment option provided by this contract.

participant: A person eligible to receive annuity payments under this contract in accordance with the terms of the plan.

payout date: The date on which annuity payments to an annuitant begin in accordance with the terms of the plan.

plan: The formal agreement to fund post retirement benefits. The plan is mentioned for reference purposes only. We are not a party to the plan.

record keeper: The third party entity responsible to keep records and provide other services under a written service agreement with regard to the plan and its participants.

transfer: Moving contract value directly from this contract to another allocation option for the purpose of reallocating your contract value between allocation options included in the plan.

you, your: The contractholder, shown on the Data Page, including any person with authority to act on behalf of the plan with respect to this contract.

withdraw, withdrawal: Removal of contract value from this contract for the sole purpose of providing for the payment of plan benefits.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 2.**CONTRIBUTIONS**

2.01 Frequency and Amount of Contributions

The frequency and amount of contributions are flexible. However, you must make all contributions into the contract as required by the provisions of the plan. A single contribution that is equal to or exceeds one million dollars (\$1,000,000) must be approved in advance by us. We reserve the right to stop or to limit the total amount of contributions that we will accept under this contract at any time.

If you fail to make a contribution by the required initial contribution date shown on the Data Page, we have the right to terminate this contract as described in Section 7.02.

[For Contracts Delivered In [State] Only: State Variation Language]

2.02 Payment of Contributions

All contributions are payable to us at the location we will designate by prior written notice.

Contributions into this contract become part of our general account. As part of our general account, the value of this contract will not be segregated from our other assets.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 3.**INTEREST AND CONTRACT VALUE**

3.01 Interest

Interest under this contract will accrue on a daily basis. The initial guaranteed interest rate will be credited from the contract effective date until the initial guaranteed interest rate expiration date. The initial guaranteed interest rate and the initial guaranteed interest rate expiration date are shown on the Data Page.

We cannot predict or guarantee the level of future interest rates after the initial guaranteed interest rate expiration date. After the initial guaranteed interest rate expiration date, interest will be credited at the then-current effective annual interest rate declared by us. Current effective annual rates and expiration dates will be declared by us in advance on a periodic basis. In no event will rates be declared more frequently than monthly.

[For Contracts Delivered In [State] Only: State Variation Language]

3.02 Contract Value

Your contract value any time is equal to:

- a.) the contributions received by us;
- b.) **plus** any applicable interest credited;
- c.) **less** any previous withdrawals; and
- d.) **less** any applicable administrative charges and other fees, as described in Section 8.02.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 4.**PAYMENT OF PLAN BENEFITS**

4.01 Payment of Plan Benefits

You may direct us to withdraw a portion of the contract value for the sole purpose of providing for the payment of plan benefits in accordance with the provisions of the plan. Payment of plan benefits may be made in the form of a lump sum distribution, as described in Section 4.02, or in the form of annuity payments for a participant, as described in Section 4.03.

You are responsible for ensuring that any lump sum distribution or annuity payment option elected meets the requirements of the plan, the Internal Revenue Code and the Employee Retirement Income Security Act of 1974, as amended ("ERISA").
[For Contracts Delivered In [State] Only: State Variation Language]

4.02 Lump Sum Distribution

You may direct us to withdraw a portion of the contract value to provide a lump sum distribution to a participant (or to any other person who is entitled to such benefits under the plan), in accordance with the provisions of the plan and subject to all of the following:

- a.) this contract must be in-force on the date of withdrawal; and
- b.) you must submit a written request in good order at least fifteen (15) business days prior to the requested date of withdrawal.

Lump sum distributions are paid as directed by you in a single sum or other mutually agreeable option.

[For Contracts Delivered In [State] Only: State Variation Language]

4.03 Annuity Payments

You may direct us to withdraw a portion of the contract value to provide monthly annuity payments for a participant. Annuity payments will begin on the payout date for such participant in accordance with the provisions of the plan and subject to all of the following:

- a.) this contract must be in-force on the payout date;
- b.) the participant must be living on the payout date; and
- c.) you must submit a written request in good order at least twenty-five (25) business days prior to the payout date.

Following his or her payout date, each participant under this contract will be referred to as an annuitant. We will provide a payment agreement to the annuitant setting forth the amount and terms of the monthly annuity payments.

The amount of the monthly annuity payment will be determined based on the following:

- a.) the annuity payment option elected;
- b.) the age of the annuitant and the joint annuitant, if any, as of the payout date; and
- c.) the current monthly annuity payment rates in effect at the time a participant elects his or her annuity payment option.

The current monthly annuity payment rates are guaranteed to never be less than the rates that are based on the applicable mortality table under Section §417(e)(3) of the Internal Revenue Code, as amended or superseded, as of the payout date and an interest rate of 1.00% per year. The applicable mortality table is based on a blend of fifty percent (50%) male mortality rates and fifty percent (50%) female mortality rates.

You may contact us at our administrative office for a quote of the current rates. Males and females use the same monthly annuity payment rates.

If the amount of the monthly annuity payment is less than one hundred dollars (\$100.00), we reserve the right to change the frequency of payments to an interval that will result in payments of at least one hundred dollars (\$100.00).

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 5.**ANNUITY PAYMENT OPTIONS**

5.01 Annuity Payment Options

The annuity payment options are described below. Once payments start, a change to a different annuity payment option is not allowed.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 1 - Life Annuity Option. We will pay monthly annuity payments for as long as the annuitant lives. We do not guarantee a minimum number of annuity payments and no death benefit is provided to any beneficiary upon the annuitant's death.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 2 - Life Annuity Option with Guaranteed Period Certain. We will pay monthly annuity payments for the longer of: (a) the annuitant's lifetime; or (b) the guaranteed period certain. If the annuitant dies during the guaranteed period certain, annuity payments will be continued during the remainder of the guaranteed period certain to the beneficiary designated by the annuitant.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 3 - Joint and Survivor Life Annuity Option. We will pay monthly annuity payments for as long as the annuitant and the joint annuitant are living. When either an annuitant or joint annuitant dies, annuity payments will continue for the lifetime of the survivor. We do not guarantee a minimum number of annuity payments and no death benefit is provided to any beneficiary at the time of death of the last surviving annuitant or joint annuitant.
[For Contracts Delivered In [State] Only: State Variation Language]

Option 4 – Other Annuity Payment Options. Other annuity payment options may be offered on an actuarially equivalent basis, subject to our agreement, the provisions of the plan and any applicable Federal law, rule or regulation.
[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 6.**WITHDRAWALS AND TRANSFERS**

6.01 Withdrawals

You may direct us to withdraw a portion of the contract value for the sole purpose of providing for the payment of plan benefits as described Section 4. A request to make a withdrawal for any other purpose is not allowed and will be treated as a request to terminate the contract, as described in Section 7.01.

If a withdrawal would cause the contract value to be less than the required minimum contract value shown on the Data Page, we have the right to terminate the contract, as described in Section 7.02.
[For Contracts Delivered In [State] Only: State Variation Language]

6.02 Transfers

You may request to transfer a portion of the contract value to another allocation option that is included in the plan. Transfers are subject to all of the following:

- a.) this contract must be in-force on the date of transfer; and
- b.) the transfer must be directed to an allocation option other than a competing allocation option.

A request to transfer contract value to a competing allocation option is not allowed, and will be treated as a request to terminate the contract, as described in Section 7.01.

If a transfer request would cause the contract value to be less than the required minimum contract value shown on the Data Page, we have the right to terminate the contract, as described in Section 7.02.

Successive transfers, over a period of six (6) months or less that are made for the purpose of avoiding a market value adjustment are not allowed. We are entitled to recover the difference between the amount transferred and the amount that would have been transferred had the market value adjustment been applied upon discovery of such successive transfers.

[For Contracts Delivered In [State] Only: State Variation Language]

**6.03 Right To Defer
Withdrawals and
Transfers**

Subject to obtaining prior approval by our domiciliary state (or the state of delivery, if required by state law), we reserve the right to defer withdrawals and transfers for up to six (6) months after we receive your written request for withdrawal or transfer.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 7.

TERMINATION OF CONTRACT

**7.01 Termination By
Contractholder**

You may request termination of this contract by providing written notice to us at least thirty (30) days prior to the requested date of termination.

A request to transfer contract value to a competing allocation option, or to withdraw contract value for any purpose other than to provide for the payment of plan benefits as described in Section 4, will be treated as a request to terminate this contract.

Transfer of contract value on or after the date we receive your termination request will be subject to a market value adjustment, as described in Section 7.04.

[For Contracts Delivered In [State] Only: State Variation Language]

7.02 Termination By Us

We may terminate this contract by providing written notice to you at least ninety (90) days prior to the date of termination, if:

- a.) you have failed to perform as required under the terms of this contract;
- b.) you fail to make a contribution to this contract by the required initial contribution date shown on the Data Page;
- c.) the contract value at any time is less than the required minimum contract value shown on the Data Page;
- d.) we receive evidence or otherwise acquire knowledge that the plan has failed to remain qualified;
- e.) the plan is terminated;
- f.) we reasonably determine that the terms of the plan, as it may be amended from time to time, may have an adverse affect on our obligations under this contract; or
- g.) we receive evidence or otherwise acquire knowledge that a competing allocation option is included in the plan.

Transfer of contract value on or after the date you receive our written notice of termination will be subject to a market value adjustment, as described in Section 7.04. In the event that we are unable to determine the exact date you receive the notice of termination, it will be deemed to have been received by you five (5) days after the date of mailing for purposes of this provision.

[For Contracts Delivered In [State] Only: State Variation Language]

7.03 Distribution Upon Termination

You may elect one of the following distribution options upon termination of this contract:

- a.) **Single Payment Option:** Distribution of the contract value after application of a market value adjustment factor, as described in Section 7.04, in a single lump sum payment on the termination date; or
- b.) **Installment Option:** Distribution of the contract value in twenty (20) quarterly installments over a period of five (5) years beginning on the termination date.

If you elect the installment option:

- a.) all benefit provisions under this contract, excluding transfers or additional contributions, will continue in force until the contract value is depleted; and
- b.) the first quarterly installment will be equal to 1/20 of the contract value; the second quarterly installment will be equal to 1/19 of the contract value and so on until the contract value is depleted.

If you fail to elect a distribution option at least thirty (30) days prior to the termination date, the Installment Option will apply.

[For Contracts Delivered In [State] Only: State Variation Language]

7.04 Market Value Adjustment

A market value adjustment will apply if you:

- a.) elect the Single Payment Option for distribution upon termination of this contract; or
- b.) request to transfer contract value on or after the date a termination request is received by you or by us.

The single lump sum payment will be equal to the contract value as of the termination date, multiplied by the market value adjustment factor. Any amount you request to transfer on or after notice of termination is received will be multiplied by the market value adjustment factor.

The market value adjustment factor is equal to the lesser of:

- a.) 1.00; or
- b.) $(1+A)^6$, divided by $(1+B)^6$, where:
 - A = the average yield of the market rate, computed as an average of the last complete sixty (60) months of such rates, determined as of the time of distribution; and
 - B = the yield of the market rate, determined as of the time of distribution.

The market rate, used in the market value adjustment factor calculation above, is a U.S. Corporate Bond Index with a range of maturities from 7 to 10 years and the lowest investment grade quality credit rating published by an independent third party.

[For Contracts Delivered In [State] Only: State Variation Language]

7.05 Termination Effect

Termination of this contract will have no effect upon payments to any annuitant or other person receiving monthly annuity payments, as described in Section 4.03, which began prior to the date of termination.

[For Contracts Delivered In [State] Only: State Variation Language]

SECTION 8.**GENERAL INFORMATION**

- 8.01 Administration and Recordkeeping** This contract is an unallocated group annuity contract. You or the designated record keeper must maintain participant-level records if you allow participants in the plan to self-direct their plan contributions into this contract, or if you otherwise track a participant's interest in this contract.
- You are responsible for determining that all contributions to this contract and all benefit payments from this contract are permitted under applicable law and the plan.
- You must furnish any information or evidence, including a copy of the plan and any amendment to the plan, which we may reasonably require in order to administer this contract.
- A report will be provided to you that includes information about your contract as required by applicable law. The report will be provided at least once per year and at no charge to you.
[For Contracts Delivered In [State] Only: State Variation Language]
- 8.02 Administrative Charge and Other Fees** The administrative charge is shown on the Data Page. We will deduct the annual administrative charge, if any, from the contract value.
- In addition, the record keeper may also charge a fee for services applicable to this contract. We will deduct any fees that are due and unpaid for such fees, if we are so directed by you.
[For Contracts Delivered In [State] Only: State Variation Language]
- 8.03 Entire Contract** The contract, any attached amendments and/or endorsement(s), and a copy of your attached application make up the entire contract. All statements made by you in the application will, in the absence of fraud, be deemed representations and not warranties.
[For Contracts Delivered In [State] Only: State Variation Language]
- 8.04 Disclaimer of Responsibility** We are not party to, nor bound by, any plan or any document or agreement relating to the plan, other than this contract. You are responsible for determining that all contributions to this contract and payment of plan benefits from this contract meet the requirements of the plan, the Internal Revenue Code and ERISA and any other applicable law, regulation or governing documents. We are not a fiduciary under this contract or under any such plan, trust, custodial agreement or other agreement.
[For Contracts Delivered In [State] Only: State Variation Language]
- 8.05 Incontestable** This policy is incontestable from the effective date of the contract.
[For Contracts Delivered In [State] Only: State Variation Language]
- 8.06 Contract Changes** Changes may be made to this contract only by written agreement between you and us. No change or amendment will be valid unless signed by one of our officers. No one except a company officer can change or give up any of the rights or requirements under this contract. Any change must be in writing and attached to your contract.
- We reserve the right to amend this contract to conform to any applicable law, regulation or ruling Delivered by a government agency.

No amendment will affect the amount or the terms of any annuity payments under this contract that began prior to the effective date of any amendment. We will give you advance written notice of any proposed amendment at least ninety (90) days prior to the effective date or such shorter period to which you agree.

[For Contracts Delivered In [State] Only: State Variation Language]

8.07 Misstatement of Age

We may require proof of the age of any participant before making any annuity payments under this contract. If the age of an annuitant (or joint annuitant, if applicable) has been misstated, such payments will be adjusted to the amount provided on the basis of correct facts.

[For Contracts Delivered In [State] Only: State Variation Language]

8.08 Assignment

Plan benefits payable under this contract may not be directly or indirectly assigned, commuted, or anticipated, and will be free from the claims of all creditors to the fullest extent permitted by law.

[For Contracts Delivered In [State] Only: State Variation Language]

8.09 Dividends

We anticipate that no dividends will be payable on your contract. However, while your contract is in force, we will annually determine your contract's share in our divisible surplus. Your contract's share, if any, will be paid as a dividend on your contract anniversary.

You may request that we apply your dividends by:

- a.) increasing your contract value; or
- b.) paying them to you in cash.

Unless you tell us otherwise, dividend option a.) above will be used.

[For Contracts Delivered In [State] Only: State Variation Language]

CUNA MUTUAL INSURANCE SOCIETY

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