

SERFF Tracking Number: PHYS-126408455 State: Arkansas
Filing Company: Physicians Life Insurance Company State Tracking Number: 44262
Company Tracking Number:
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium
Variable
Product Name: AP117 & AA126
Project Name/Number: AP117 & AA126/AP117 & AA126

Filing at a Glance

Company: Physicians Life Insurance Company

Product Name: AP117 & AA126

TOI: A02I Individual Annuities- Deferred Non-
Variable

Sub-TOI: A02I.003 Single Premium

Filing Type: Form

SERFF Tr Num: PHYS-126408455 State: Arkansas

SERFF Status: Closed-Approved- State Tr Num: 44262
Closed

Co Tr Num:

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author: Kathryn Gurnett

Disposition Date: 12/07/2009

Date Submitted: 12/04/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: AP117 & AA126

Project Number: AP117 & AA126

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 12/07/2009

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 11/30/2009

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 12/08/2009

Created By: Kathryn Gurnett

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Kathryn Gurnett

Filing Description:

RE: NAIC #72125 FEIN 47-0529583

Physicians Life Insurance Company

Individual Single Premium Deferred Annuity

AP117 – Single Premium Deferred Annuity

AA126 – Supplemental Application

Actuarial Memorandum

SERFF Tracking Number: PHYS-126408455 State: Arkansas
Filing Company: Physicians Life Insurance Company State Tracking Number: 44262
Company Tracking Number:
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable
Product Name: AP117 & AA126
Project Name/Number: AP117 & AA126/AP117 & AA126

The above captioned forms are enclosed for your review and approval. These are new forms and do not replace any forms currently approved by your department. To the best of my knowledge, these forms comply with all state laws and regulations.

The AP117 is a Single Premium Deferred Annuity which allows the owner(s) to withdraw money, free of Surrender Charges. in amounts equal to the out-of-pocket expenses applied to the selected Physicians Mutual Insurance Company or Physicians Life Insurance Company Medicare Supplement Policy. The AA126, supplemental application will be used with the AA124-AR which was approved by your department on January 8, 2009.

The Flesch score for the AP117 is 48.2. The AA126 was scored with the base policy. These forms were approved by our state of domicile, Nebraska on November 30, 2009.

We reserve the right to alter the format of the form submitted without re-filing due to future technology changes, i.e. paper size, font, font type, line ending or page ending changes. Be assured that any minimum font-size requirements will be met. Any changes to wording or content would be filed for prior approval.

Please contact me via SERFF, or at the e-mail address or phone number listed below if you have questions, or if additional information is needed.

Sincerely,

Kathryn R. Gurnett, MBA, CPCU, CLU, HIA, AAPA, LTCP, HIPAAP, AIRC, FLMI, CCP
Compliance Lead
Government and Industry
Voice: (402) 633-1188
Fax: (402) 633-1096
E-mail: katie.gurnett@physiciansmutual.com

Company and Contact

Filing Contact Information

Kathryn Gurnett, Compliance Lead katie.gurnett@physiciansmutual.com
2600 Dodge Street 402-633-1188 [Phone]
Omaha, NE 68131 402-633-1096 [FAX]

Filing Company Information

Physicians Life Insurance Company CoCode: 72125 State of Domicile: Nebraska
2600 Dodge Street Group Code: 367 Company Type:

SERFF Tracking Number: *PHYS-126408455* State: *Arkansas*
 Filing Company: *Physicians Life Insurance Company* State Tracking Number: *44262*
 Company Tracking Number:
 TOI: *A021 Individual Annuities- Deferred Non- Variable* Sub-TOI: *A021.003 Single Premium*
 Product Name: *AP117 & AA126*
 Project Name/Number: *AP117 & AA126/AP117 & AA126*
 Omaha, NE 68131 Group Name: State ID Number:
 (402) 633-1188 ext. [Phone] FEIN Number: 47-0529583

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Physicians Life Insurance Company	\$50.00	12/04/2009	32488920

SERFF Tracking Number: *PHYS-126408455* State: *Arkansas*
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Product Name: *AP117 & AA126*
Project Name/Number: *AP117 & AA126/AP117 & AA126*

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	12/07/2009	12/07/2009

SERFF Tracking Number: *PHYS-126408455* State: *Arkansas*
 Filing Company: *Physicians Life Insurance Company* State Tracking Number: *44262*
 Company Tracking Number:
 TOI: *A02I Individual Annuities- Deferred Non- Variable* Sub-TOI: *A02I.003 Single Premium*
 Product Name: *AP117 & AA126*
 Project Name/Number: *AP117 & AA126/AP117 & AA126*

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	ACTUARIAL MEMORANDUM		No
Form	SINGLE PREMIUM DEFERRED ANNUITY		Yes
Form	SUPPLEMENTAL APPLICATION		Yes

SERFF Tracking Number: *PHYS-126408455* State: *Arkansas*
 Filing Company: *Physicians Life Insurance Company* State Tracking Number: *44262*
 Company Tracking Number:
 TOI: *A021 Individual Annuities- Deferred Non- Variable* Sub-TOI: *A021.003 Single Premium*
 Product Name: *AP117 & AA126*
 Project Name/Number: *AP117 & AA126/AP117 & AA126*

Form Schedule

Lead Form Number: AP117

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AP117	Policy/Contract/Fratern al ANNUITY Certificate	Initial		48.200	AP117.pdf
	AA126	Application/Enrollment Form SUPPLEMENTAL APPLICATION	Initial		40.000	AA126.pdf

Physicians Life Insurance Company
P O Box 2316, Omaha, Nebraska 68172
A Stock Company
1-800-720-2891

Single Premium Deferred Annuity

This is a legal contract between the Owner ('You' or 'Your') and Physicians Life Insurance Company ('We', 'Our' or 'Us'). PLEASE READ YOUR CONTRACT CAREFULLY.

In consideration of the Application and payment of the Single Premium, We will issue this Single Premium Deferred Annuity subject to the terms of this contract. You will be bound by the provisions and entitled to the benefits of this contract.

If this contract is in force on the Annuity Start Date or a date chosen by You, We will begin making annuity payments. We will make the payments subject to the terms of this contract.

Signed for and issued by Physicians Life Insurance Company in Omaha, Nebraska as of the Issue Date.



Secretary



President

Right to Examine Contract – If for any reason You are not satisfied with this contract, You may return it within [30] days after You receive it. Return it by mail or in person to Us or to the representative through whom it was purchased. When We receive Your returned contract, this contract will be void from the Issue Date and the Single Premium less any prior withdrawals will be returned to You.

Single Premium Deferred Annuity - Annuity benefits are payable at the Annuity Start Date or a date chosen by You. Death Benefits are payable at Your death before annuity payments begin.

This contract is non-participating. It does not pay dividends.

Table of Contents

<p>Contract Data3</p> <p>Table of Guaranteed Values4</p> <p>Definitions5</p> <p>General Provisions6</p> <p style="padding-left: 20px;">Change of Beneficiary6</p> <p style="padding-left: 20px;">Dividends6</p> <p style="padding-left: 20px;">Entire Contract6</p> <p style="padding-left: 20px;">Incontestability6</p> <p style="padding-left: 20px;">Misstatement of Age or Sex6</p> <p style="padding-left: 20px;">Periodic Reports6</p> <p>Annuity Values7</p> <p style="padding-left: 20px;">Account Value7</p> <p style="padding-left: 20px;">Annual Interest Rate7</p> <p style="padding-left: 20px;">Initial Rate Guarantee Period7</p> <p style="padding-left: 20px;">Guaranteed Minimum Annual Interest Rate7</p> <p style="padding-left: 20px;">Premium Tax7</p> <p style="padding-left: 20px;">Single Premium7</p>	<p>Partial Withdrawals and Surrenders..... 8</p> <p style="padding-left: 20px;">Cash Surrender Value 8</p> <p style="padding-left: 20px;">Deferment 8</p> <p style="padding-left: 20px;">Minimum Guaranteed Values 8</p> <p style="padding-left: 20px;">Partial Withdrawal 8</p> <p style="padding-left: 20px;">Surrender Charge 8</p> <p>Death Benefits 9</p> <p style="padding-left: 20px;">Death of Owner 9</p> <p style="padding-left: 20px;">Death of Annuitant 9</p> <p style="padding-left: 20px;">Proof of Death 9</p> <p>Annuity Income Options 10</p> <p style="padding-left: 20px;">Annuity Payments 10</p> <p style="padding-left: 20px;">Proof of Survival or Age 10</p> <p style="padding-left: 20px;">Frequency of Payments and Minimum Payment Size 10</p> <p style="padding-left: 20px;">Available Annuity Income Options 10</p> <p style="padding-left: 20px;">Basis of Annuity Income Options 11</p> <p style="padding-left: 20px;">Table of Guaranteed Monthly Annuity Payments12</p>
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Contract Data

Owner:	[John J. Doe]
[Co-Owner:]	[Jane J. Doe]
Annuitant:	[John J. Doe]
[Co-Annuitant]	[Jane J. Doe]
Contract Number:	[123456789]
Issue Date:	[January 1, 2010]
Owner's Age at Issue:	[65]
[Co-Owner's Age at Issue:]	[65]
Annuitant's Age at Issue:	[65]
[Co-Annuitant's Age at Issue:]	[65]
Annuitant's Sex:	[Male]
[Co-Annuitant's Sex:]	[Female]
Annuity Start Date:	[January 1, 2020]
Single Premium:	[\$10,000]
Initial Annual Interest Rate:	[4.00%]
Initial Rate Guarantee Period:	[4 Years]
Additional First Year Interest Bonus	[1.00%]
Guaranteed Minimum Annual Interest Rate:	[1.00%]

Table of Surrender Charges

Contract Year	Surrender Charge Percentage
1	7%
2	6
3	5
4	4
5	3
6	2
7	1
8+	0

[Nursing Home, Hospital Confinement and Terminal Illness Waiver Rider is provided at no charge.]

Table of Guaranteed Values

Contract Year	Account Value *	Surrender Charges **	Surrender Value
1	[10,500]	[735]	[9,765]
2	[10,920]	[655]	[10,265]
3	[11,357]	[568]	[10,789]
4	[11,811]	[472]	[11,339]
5	[11,929]	[358]	[11,571]
6	[12,048]	[241]	[11,807]
7	[12,169]	[122]	[12,047]
8	[12,291]	[0]	[12,291]
9	[12,414]	[0]	[12,414]
10	[12,538]	[0]	[12,538]
11	[12,663]	[0]	[12,663]
12	[12,790]	[0]	[12,790]
13	[12,918]	[0]	[12,918]
14	[13,047]	[0]	[13,047]
15	[13,177]	[0]	[13,177]
16	[13,309]	[0]	[13,309]
17	[13,442]	[0]	[13,442]
18	[13,577]	[0]	[13,577]
19	[13,712]	[0]	[13,712]
20	[13,849]	[0]	[13,849]
Age 70	[11,929]	[358]	[11,571]
Age 75	[12,538]	[0]	[12,538]

* Account Value is based on a Single Premium of \$[10,000]. It assumes an Initial Annual Interest Rate of [4.00%] for the Initial Rate Guarantee Period with a [1.00%] bonus in the first year only and the Guaranteed Minimum Annual Interest Rate thereafter. These values assume that no Partial Withdrawals have been made and do not include consideration of any Premium Taxes, if applicable.

** Surrender Charge is the Surrender Charge Percentage shown in the Contract Data section times the respective Account Value as described in the contract.

Definitions

The following words have specific meanings in this contract.

Age – The age as of the last birthday of You or the Annuitant.

Annuitant - The individual(s) named in the Contract Data section on whose life the Annuity Payments will be based.

Annuity Start Date – The date annuity payments from the contract begin. This date is shown in the Contract Data section, unless changed upon Your written request. The Annuity Start Date will always be at least 10 years from the Issue Date unless otherwise elected by You.

Beneficiary - The Person(s) named by You in the application who is entitled to receive the proceeds per the terms of the contract upon Your death. The Beneficiary is either the Primary Beneficiary or the Contingent Beneficiary. If You name more than one Primary Beneficiary and do not state otherwise, any non-survivor will not receive any benefit, the survivors will receive equal shares, and if there is only one survivor, that Person will receive the entire benefit. If no Primary Beneficiary is alive, the Contingent Beneficiary will receive the benefit. If You name more than one Contingent Beneficiary, the rules stated above for multiple Primary Beneficiaries will apply.

Contract Anniversary – Any anniversary measured from the Issue Date in subsequent years.

Issue Date - The date this contract is issued and Your rights and benefits begin; the Issue Date is shown in the Contract Data section.

Owner – The Person(s) who may exercise all rights granted under this contract while this contract is in force. The exercise of these rights may be subject to the rights of any irrevocable Beneficiary.

Payee – Owner or other Person designated by You.

Person - A human being, a trust, a corporation, or any other legally recognized entity.

General Provisions

Change of Beneficiary – You may change Beneficiaries at any time. Agreement to a Beneficiary change must be made in writing and signed by:

1. The Owner; and
2. Any irrevocable Beneficiary.

Written notice of the change must be sent to Us. The change will be effective on the date We receive and acknowledge the change. We are not liable for any action We take before We receive and file the notice.

Dividends – This Policy is non-participating and does not pay dividends.

Entire Contract - The entire contract consists of this contract, the attached copy of the Application, and any riders or endorsements. All statements made in the Application are representations and not warranties. No statement will be used in defense of a claim or to void the contract unless it is included in the Application.

Only an officer of our company may change the terms of the contract or waive a right or requirement. No agent or insurance representative may do this. Any changes or waivers must be in writing.

In order for this contract to maintain its status as an annuity under the Internal Revenue Code, We reserve the right to change this contract to comply with any applicable changes in the Internal Revenue Code, any regulations or rulings issued under that Code, and any requirements otherwise imposed by the Internal Revenue Service. You will be sent a copy of any such amendment as well as a description of the regulatory change requiring such amendment. You have the right to refuse such a change.

Incontestability - We may not contest this contract once it has been in force for two years from the Issue Date, except for corrections made due to misstatement of age or sex.

Misstatement of Age or Sex – We will require proof of age and sex of the Annuitant before We make payments. If, at that time, the age or sex are misstated, We will pay the amount due assuming the true age or sex.

If We find a misstatement of age or sex after annuity payments have begun, We will:

1. In the case of underpayment, pay the sum of all amounts due with interest at the rate of six percent per annum with the next payment due; or
2. In the case of overpayment, deduct the amount due Us with interest at the rate of six percent per annum from the current or next succeeding payments.

Periodic Reports – At least once each contract year, We will mail a report to You. This report is a statement of the values of the contract. The information on this report shall be as of a date not more than two months prior to the date of the mailing. The report will be mailed to Your last address known to Us.

Annuity Values

Account Value - The Account Value on the Issue Date is the Single Premium less any applicable Premium Tax. The Account Value will be increased by interest until the date annuity payments begin. Interest will be credited daily from the Issue Date using the Current Interest Rate declared by us.

On any specified date, the Account Value is equal to:

1. The Account Value as of the prior Anniversary Date; plus
2. Interest accumulated to the specified date at the Current Interest Rate; less
3. Partial Withdrawals and related Surrender Charges since the last Anniversary Date; and less
4. Any applicable Premium Tax.

Guaranteed Account Values based on the Single Premium are shown in the Table of Guaranteed Values.

Annual Interest Rate - During the Initial Rate Guarantee Period and prior to the date annuity payments begin, We will credit interest at the Initial Annual Interest Rate. This rate is specified in the Contract Data Section. This rate will not be less than the Guaranteed Minimum Annual Interest Rate. The Annual Interest Rate during the first contract year is equal to:

- Initial Annual Interest Rate shown in the Contract Data section, plus;
- Additional First Year Interest Bonus shown in the Contract Data section.

After the Initial Rate Guarantee Period and prior to the date annuity payments begin, We will credit interest at an annual interest rate determined by Us. The Annual Interest Rate will be re-determined on each anniversary of the Issue Date and will not be changed until the next anniversary of the Issue Date. This rate will not be less than the Guaranteed Minimum Annual Interest Rate.

Initial Rate Guarantee Period – The Initial Rate Guarantee Period is the length of time that the Initial Annual Interest Rate is effective and is shown on the Contract Data Section.

Guaranteed Minimum Annual Interest Rate – Prior to the date annuity payments begin, We will credit interest at an annual effective rate not less than the Guaranteed Minimum Annual Interest Rate shown in the Contract Data section.

Premium Tax - A tax is imposed by some states on annuity considerations. Such taxes may be imposed at the time a Single Premium is paid or on the date the Account Value is surrendered for a lump sum or applied to an Annuity Income Option, depending upon the state of residence. When permitted by state law, We may postpone the computation and deduction of Premium Tax until the date annuity payments begin. The amount of any applicable Premium Tax will then be deducted from the contract values. Otherwise, such tax will be deducted from the Single Premium when received by Us before crediting interest. In states that do not impose a Premium Tax, this provision is not applicable.

Single Premium - The Single Premium is due on the Issue Date and is shown in the Contract Data section. The contract does not become effective until the Single Premium is paid, received by Us and a contract is issued. If the check or other instrument presented is not honored for payment, this contract is deemed void from the beginning.

Partial Withdrawals and Surrenders

Cash Surrender Value - You may surrender this contract for the Cash Surrender Value by writing to Us before the date annuity payments begin. On surrender, this contract terminates. A surrender will be effective on the date We process a written request and is subject to the Deferment provision.

The Cash Surrender Value is equal to:

1. The Account Value; minus
2. Any applicable Premium Tax; minus
3. Current Surrender Charges

Deferment - We reserve the right to defer payment of any Partial Withdrawal or the full Surrender Value for up to six months after the date You request it. During any such deferred period, the Partial Withdrawal or full Surrender Value will continue to earn interest at the rates then in effect.

Minimum Guaranteed Values - Any benefits provided under this contract will not be less than the minimum amount required by the laws of the state in which the contract was issued.

Partial Withdrawal - A Partial Withdrawal is a withdrawal of part, but not all, of Your Account Value. If any Partial Withdrawal reduces Your Account Value to under \$2,000, We reserve the right to terminate Your contract for the Cash Surrender Value.

1. **Partial Withdrawals Not Subject to Surrender Charges** – This provision applies to the Medicare Supplement policy indicated in Your application. Partial Withdrawals from Your Account Value will not be subject to Surrender Charges for amounts equal to the out-of-pocket expenses applied to the applicable Physicians Mutual Insurance Company or Physicians Life Insurance Company Medicare Supplement policy deductible.

This provision will not apply:

- a. If any Partial Withdrawal request is greater than Your Account Value and any future Partial Withdrawal request in any amount thereafter; or
 - b. If the applicable Medicare Supplement policy lapses; or
 - c. Upon notification of Your death; or
 - d. After the date Annuity Payments begin.
2. **Partial Withdrawals Subject to Surrender Charges** – All other Partial Withdrawals will be limited to a minimum of \$500 for any one Withdrawal and will be subject to Surrender Charges as shown in the Contract Data section.

Surrender Charge - The Surrender Charge is a percentage of the Account Value withdrawn. The percentage varies by contract year and is shown in the Contract Data section of the contract.

Death Benefits

Death of Owner – If any Owner (even if the Owner is also the Annuitant) dies before the date annuity payments begin, the Death Benefit will be processed once the beneficiary's payout request and Proof of Death is received by Us. The Death Benefit before annuity payments begin is equal to the Account Value as of the date the Death Benefit payout request is processed . The Death Benefit must be paid to the Beneficiary in one of the following three ways:

1. A lump-sum payment before the end of the calendar year following the calendar year of death;
2. Periodic payments such that the entire Death Benefit is distributed within five years of the date of the deceased Owner's death; or
3. Periodic payments which begin within one year of the deceased Owner's death and which are payable over a period not extending beyond the life expectancy of the Beneficiary.

However, if the deceased Owner's surviving spouse is the sole Primary Beneficiary, the contract can be continued in the name of the spouse as Owner. Upon death of the surviving spouse, the Death Benefit must be distributed in accordance with the provisions of 1, 2, or 3 above.

If no Beneficiary exists upon the deceased Owner's death, the Death Benefit will be paid to the deceased Owner's estate. This contract terminates upon completion of the payment of the Death Benefit.

If the Owner is more than one individual, We will pay the Death Benefit upon receipt of due Proof of Death of any one of the Owners.

If the Owner dies after annuity payments have begun, the Beneficiary will become the Owner.

Death of Annuitant – If all Owners are individuals, none of the Owners is an Annuitant, and all Annuitants die before the date annuity payments begin, the first named Owner will become the Annuitant. The Owner(s) may name a new Annuitant within 60 days of notification of death to Us. The notification and designation must be made in writing and signed by the Owner(s). If any Owner is not an individual, the death of any Annuitant will be treated as the death of an Owner, subject to the rules described above.

If the Annuitant dies on or after the date annuity payments begin and before the entire proceeds of this contract have been distributed, the remaining proceeds, if any, as provided for in the option selected, will be distributed to the Payee at least as rapidly as under the method of distribution in effect at the Annuitant's death.

Proof of Death - One of the following will serve as satisfactory Proof of Death.

1. A copy of a certified death certificate;
2. A copy of a certified decree of a court of competent jurisdiction as to the finding of death; or
3. Any other proof satisfactory to Us.

We may require satisfactory Proof of Death before We pay the Death Benefit.

Annuity Income Options

Annuity Payments – An election of an Available Annuity Income Option must be made on or before the date annuity payments begin. The election must be made at least thirty days prior to the date annuity payments begin but no earlier than one year after the Issue Date. A choice or change must be in writing and must be sent to Us. We reserve the right to prohibit any election that is contrary to law. Annuity Payments will be calculated based on the Account Value on the date of annuitization.

Payments will be made to the Payee. Payments may not be assigned or commuted under any option. Changes in Annuity Income Options and annuity payments may not be made after the date annuity payments begin.

Proof of Survival or Age – If You choose any Annuity Income Option which depends on one or more individuals being alive, We will require satisfactory proof of survival before We make a payment. In addition, for benefits which depend upon the attained age of the Annuitant(s), We reserve the right to require satisfactory proof of age.

Frequency of Payments and Minimum Payment Size – The Owner may select annual, semi-annual, quarterly, or monthly payments. If the Account Value will not provide periodic payments of at least \$50, the frequency will be changed so that payments will be at least \$50, or else a lump sum payment will be made.

Available Annuity Income Options – The amount of the Guaranteed Monthly Annuity Income Payment per \$1,000 of Account Value applied are shown in the tables at the end of this section for each of the Available Annuity Income Options. We may pay a monthly income higher than the Guaranteed Monthly Annuity Income Payment.

The Available Annuity Income Options are:

Option 1: Life Only Annuity - We will make payments during the life of the Annuitant. If the Owner elects this option, it is understood and agreed that payments cease immediately upon the death of the Annuitant and the contract will terminate without further value.

Option 2: Life Annuity With Guaranteed Period - We will make payments for the guaranteed period selected and thereafter for the life of the Annuitant. The guaranteed period must be at least ten years. If this option is selected, it is understood and agreed that upon the death of the Annuitant, any amounts remaining under the guaranteed period selected will be distributed to the Payee .

Option 3: Income for a Fixed Period - We will make payments for a fixed period from 10 to 20 years. If the Annuitant dies during this period, payments will be made for the remainder of the period to the Payee.

Option 4: Joint and Survivor Life Income - We will make equal payments during the joint lifetimes of two Annuitants and thereafter during the lifetime of the survivor. The contract ceases without value after the death of both Annuitants.

Other options may be available as agreed upon by Us.

Basis of Annuity Income Options – The Guaranteed Monthly Annuity Payments in the following tables are based on a Guaranteed Minimum Annual Interest Rate of 1.00%. For Annuity Income Options 1, 2, and 4, the Annuity 2000 Mortality Table is used. Actual Annuity Payments may be higher but will not be lower than those shown as of the date annuity payments begin.

Table of Guaranteed Monthly Annuity Payments
Per \$1,000 of Account Value Applied

Option 1			Option 2		
Life Only Annuity			Life Annuity with 10 Year Guaranteed Period		
Age	Male	Female	Age	Male	Female
35	2.23	2.10	35	2.23	2.10
40	2.44	2.28	40	2.43	2.27
45	2.68	2.49	45	2.68	2.48
50	2.99	2.75	50	2.98	2.75
55	3.39	3.09	55	3.35	3.07
60	3.90	3.53	60	3.83	3.50
65	4.61	4.13	65	4.45	4.05
70	5.58	4.96	70	5.22	4.77
75	6.92	6.16	75	6.11	5.69
95	20.13	19.46	95	8.64	8.62

Option 3			
Income for a Fixed Period			
Years of Income	Income Amount	Years of Income	Income Amount
5	17.09	13	6.84
6	14.31	14	6.38
7	12.33	15	5.98
8	10.84	16	5.64
9	9.68	17	5.33
10	8.76	18	5.06
11	8.00	19	4.82
12	7.37	20	4.60

Option 4										
Joint and Survivor Life Income										
Male Age	Female Age									
	35	40	45	50	55	60	65	70	75	95
35	1.95	2.02	2.08	2.13	2.16	2.19	2.21	2.22	2.22	2.23
40	1.99	2.09	2.18	2.25	2.31	2.35	2.38	2.40	2.42	2.43
45	2.03	2.15	2.26	2.37	2.46	2.53	2.59	2.62	2.65	2.68
50	2.06	2.19	2.33	2.47	2.61	2.72	2.81	2.88	2.93	2.99
55	2.07	2.22	2.38	2.56	2.74	2.91	3.06	3.18	3.26	3.38
60	2.08	2.24	2.42	2.63	2.85	3.09	3.31	3.50	3.65	3.88
65	2.09	2.25	2.45	2.68	2.94	3.23	3.54	3.84	4.10	4.56
70	2.10	2.26	2.46	2.71	3.00	3.34	3.74	4.17	4.58	5.46
75	2.10	2.27	2.47	2.73	3.04	3.42	3.89	4.44	5.03	6.64
95	2.10	2.28	2.49	2.75	3.09	3.52	4.10	4.90	6.02	13.87

Physicians Life Insurance Company
P O Box 2316, Omaha, Nebraska 68172
A Stock Company
1-800-720-2891

Single Premium Deferred Annuity - Annuity benefits are payable at the Annuity Start Date or a date chosen by You. Death Benefits are payable at Your death before annuity payments begin.

This contract is non-participating. It does not pay dividends.

Physicians Life Insurance Company®

2600 Dodge, Omaha, Nebraska 68131

1-877-500-7542

SUPPLEMENTAL APPLICATION FOR PURPOSES OF PARTIAL WITHDRAWALS FREE OF SURRENDER CHARGES

Annuity Owner/Applicant			Annuity Joint Owner/Applicant		
Full Name			Full Name		
Address			Address		
City	State	Zip	City	State	Zip
SSN or TIN	Date of Birth	/ /	SSN or TIN	Date of Birth	/ /

Who is the Medicare Supplement Owner or Applicant?

Check One:

- I am the owner of the Medicare Supplement policy
- My spouse is the owner of the Medicare Supplement policy

Full Name of Medicare Supplement Owner or Applicant: _____

Policy number of Medicare Supplement policy if issued: _____

Partial Withdrawal Authorization

Check One:

- I **DO** want Partial Withdrawals free of Surrender Charges taken from my annuity for qualifying Medicare Supplement out of pocket expenses.

Send partial withdrawals of qualifying out of pocket expenses to:

Check One:

- Send my Partial Withdrawals free of Surrender Charges directly to the health care provider(s).
- Send my Partial Withdrawals free of Surrender Charges directly to me, the annuity owner.

- I **DO NOT** want Partial Withdrawals free of Surrender Charges taken from my annuity. I will notify the Medicare Supplement policyowner of this request. (Not available at time of sale)

NOTE: Your Partial Withdrawal request will be effective on the date your request is processed at the Home Office. You may cancel partial withdrawals free of surrender charges or change who receives the partial withdrawals at any time after the annuity is issued.

Signature

To the best of my knowledge and belief, the statements and answers contained in this application are true and complete and the above Social Security and/or Taxpayer Identification numbers are correct. I understand I may cancel or change the authorization by notifying the Home Office and completing this form.

Owner's Signature

Joint Owner's Signature

Date

Date

SERFF Tracking Number: *PHYS-126408455* State: *Arkansas*
Filing Company: *Physicians Life Insurance Company* State Tracking Number: *44262*
Company Tracking Number:
TOI: *A021 Individual Annuities- Deferred Non- Variable* Sub-TOI: *A021.003 Single Premium*
Product Name: *AP117 & AA126*
Project Name/Number: *AP117 & AA126/AP117 & AA126*

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

READCERT Standard.pdf

Item Status: **Status**
Date:

Satisfied - Item: Application

Comments:

Please see the filing description under the General Information Tab.

PHYSICIANS LIFE INSURANCE COMPANY

OMAHA, NEBRASKA

Certification of Flesch

These form(s) have the following Flesch Readability Score:

<u>Form</u>	<u>Flesch Score</u>
AP117	48.2
AA126	48.2

The entire form was analyzed. The following was excluded in the text: name and address of the insurer; name, number and title of the rider; captions and subcaptions; medical terminology; defined terms.



Vice President
Physicians Life Insurance Company

December 4, 2009

Date