

SERFF Tracking Number: AULD-126035023 State: Arkansas
Filing Company: State Life Insurance Company State Tracking Number: 41570
Company Tracking Number: I-21410
TOI: L071 Individual Life - Whole Sub-TOI: L071.113 Single Premium -Joint (Last Survivor)
Product Name: Inflation Protection Rider Advertisement
Project Name/Number: Inflation Protection Rider Advertisement/I-21410

Filing at a Glance

Company: State Life Insurance Company

Product Name: Inflation Protection Rider Advertisement SERFF Tr Num: AULD-126035023 State: Arkansas

Advertisement

TOI: L071 Individual Life - Whole SERFF Status: Closed-Filed-Closed State Tr Num: 41570

Sub-TOI: L071.113 Single Premium -Joint (Last Survivor) Co Tr Num: I-21410 State Status: Filed-Closed

Filing Type: Form

Author: Ann Smith

Reviewer(s): Linda Bird

Date Submitted: 02/16/2009

Disposition Date: 02/18/2009

Disposition Status: Filed-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Inflation Protection Rider Advertisement

Status of Filing in Domicile: Pending

Project Number: I-21410

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 02/18/2009

Explanation for Other Group Market Type:

State Status Changed: 02/18/2009

Deemer Date:

Created By: Ann Smith

Submitted By: Ann Smith

Corresponding Filing Tracking Number:

Filing Description:

RE: The State Life Insurance Company

FEIN: 35-0684263 NAIC: 69116

Advertising Form:

I-21410 Asset-Care Inflation Protection Rider

The above referenced advertisement is being submitted for your review and approval. This form is new and do not replace any form currently in use by our company.

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Our brokers will use this advertisements with prospective clients for State Life's Asset Care form number L301, (whole life with long term care provisions) approved by your department on March 8, 2006 and Inflation Protection Rider, form number R519 approved by your Department on July 16, 2008.

This advertising piece is pending approval from our domiciliary state of Indiana.

State Life has reviewed the form and believes, to the best of its knowledge, the form is both consistent with the laws and regulations of your state and in compliance with those laws and regulations. The form contains no unusual or possibly controversial items deviating from normal company or industry standards.

Company and Contact

Filing Contact Information

Ann Smith, Sr. Contract Analyst Ann.Smith@oneamerica.com
 One American Square 317-285-4223 [Phone]
 Indianapolis, IN 46206

Filing Company Information

State Life Insurance Company CoCode: 69116 State of Domicile: Indiana
 One American Square Group Code: 619 Company Type:
 P.O. Box 406 Group Name: State ID Number:
 Indianapolis, IN 46206 FEIN Number: 35-0684263
 (877) 285-7660 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$35.00
 Retaliatory? Yes
 Fee Explanation: \$35.00 per form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
State Life Insurance Company	\$35.00	02/16/2009	25742350

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	02/18/2009	02/18/2009

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Disposition

Disposition Date: 02/18/2009

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Form	Asset-Care Base Policy Inflation Protection Rider		Yes

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Form Schedule

Lead Form Number: I-21410

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	I-21410	Advertising	Asset-Care Base Policy Inflation Protection Rider	Initial		0.000	13-012-0109 09 Asset-Care IPR client Q&Av6.pdf

Asset-Care base policy Inflation Protection Rider

Common questions and answers

Q Why would I purchase the Inflation Protection Rider (IPR)¹ along with my Asset-Care?

A This optional rider (at an additional premium) can help to protect against the rising cost of qualifying long-term care (LTC) expenses by guaranteeing an increase in your base policy LTC benefit balance and monthly maximum benefit. The IPR does not increase your death benefit.

Q What is the difference between Asset-Care Plus (benefits continuation rider) and the IPR?

A IPR only impacts the base policy Asset-Care LTC coverage you have. The Asset-Care Plus rider¹ (also optional, with an additional premium) is used to extend the LTC coverage beyond the period offered through the base coverage. They are two distinct elements, and should be considered separately based on your specific needs.

¹ Not available in all states.

Not a deposit. Not FDIC insured. Not guaranteed by any bank. Not insured by any Federal government agency.

Q How can I pay for the IPR?

A If you are purchasing an Asset-Care I (typically funded with CDs, money markets, or exchanges of existing life insurance cash values), you can choose to pay for the IPR with either a single premium or with annual premiums to age 100.

For Asset-Care II (non qualified annuities) or III (IRAs or qualified money), your IPR premium will be withdrawn from the annuity along with the amount used to pay the life policy premium over 20 years.

For Asset-Care IV (ongoing premium approaches), your IPR premium will be the same duration as your base premium.

Q Will the premiums on my IPR ever increase?

A The premiums for the IPR are guaranteed never to increase.



About State Life

The State Life Insurance Company, a OneAmerica[®] company, is focused on providing asset-based long-term care solutions. State Life is a recognized leader in providing these solutions, which utilize life insurance, fixed-interest deferred and immediate annuities. The company's extensive Care Solutions portfolio of products helps consumers build a secure future by creating, leveraging and protecting their assets.

Note: Asset-Care[®] is whole life insurance that allows prepayment of the death benefit for qualifying long-term care expenses. It is medically underwritten and issued by The State Life Insurance Company, Indianapolis, IN. State Life Policy Forms: L301, R501, R518, R519, SA31. Not available in all states.

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P.O. Box 406 | Indianapolis, IN 46206 | (317) 285-2300 | www.oneamerica.com

Q Is this IPR similar to what is offered on other long-term care insurance options?

A For the most part, yes. You can select the optional inflation protection of 3%¹ or 5% with either simple or compound growth. Remember that Asset-Care uses the structure of whole life insurance, and the IPR increases the LTC benefits available, not your death benefit or cash value.

Q What is the difference between simple growth and compound growth, and how does it affect the cost of the IPR?

A Simple growth increases by a fixed unit each year, while compound growth allows for increases on top of increases, creating a larger sum (see example below). The result is that given the same percentage (e.g. 5%), simple growth costs less, and increases more slowly.

Example

Base policy monthly benefit limit \$3,000, client age 60

Client age	No Inflation Protection Rider	IPR with 5% simple growth	IPR with 5% compound growth
61	\$3,000	\$3,150	\$3,150
65	\$3,000	\$3,750	\$3,828
70	\$3,000	\$4,500	\$4,886
75	\$3,000	\$5,250	\$6,236
80	\$3,000	\$6,000	\$7,959

Q Can I use the enhanced LTC value of the IPR if I qualify for a claim and need home health care?

A The IPR provides an increasing LTC benefit balance and monthly maximum benefit for any type of care offered under your contract, including LTC facilities, assisted living facilities, home health care, and more. Refer to your Outline of Coverage for more details.

Q What happens to the value of the IPR if I take a partial withdrawal from my policy?

A Any partial withdrawal will reduce your LTC benefit balance and monthly maximum benefit proportional to the withdrawal amount. Therefore, if you withdraw 20% of your cash value, all other values will reduce by 20%.

Q What happens to the value of the IPR if I take a policy loan?

A After you go on claim, a part of each monthly benefit will be used to help repay the loan balance of the policy. This has the effect of reducing the benefit payment used for actual expenses.

Q What happens to the annual IPR premium if I qualify for a LTC claim?

A We will automatically waive the annual IPR premium if you have satisfied your waiting/elimination period and are receiving qualifying care (once the premium for the rider is waived, it will always be waived).

Example of how the IPR can work

Asset-Care policy purchased by a female, age 60, with \$150,000 guaranteed death benefit and 2% per month acceleration. IPR selected for 5% simple growth option.

Client age	Guaranteed death benefit	LTC benefit balance
61	\$150,000	\$157,500
65	\$150,000	\$187,500
70	\$150,000	\$225,000
80	\$150,000	\$300,000

Maximum monthly benefit

Client age	Monthly benefit limit
61	\$3,150
65	\$3,750
70	\$4,500
80	\$6,000

1. Not available in all states.

Note: Asset-Care is issued and underwritten by The State Life Insurance Company, Indianapolis, Indiana.

Asset-Care policy form numbers L301, SA31, R501, R518 and R519. May not be available in all states or may vary by state.

Products and financial services provided by

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: ARactcert.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application Bypass Reason: We believe this requirement is not applicable to this advertising filing. Comments:		

	Item Status:	Status Date:
Bypassed - Item: Life & Annuity - Acturial Memo Bypass Reason: We believe an actuarial memorandum is not required for this advertising filing. Comments:		

STATE OF ARKANSAS

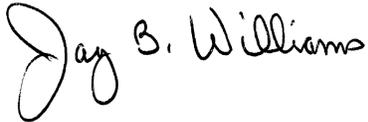
CERTIFICATION

CARRIER: THE STATE LIFE INSURANCE COMPANY

SUBMISSION: _____
I-21410

DATE: _____
February 16, 2009

I hereby certify that to the best of my knowledge and belief the above submission conforms to Arkansas Regulation 19 § 10B.



Jay B. Williams
Name

Vice President, Corporate Compliance
Title