

SERFF Tracking Number: SENR-125979323 State: Arkansas  
Filing Company: Senior Life Insurance Company State Tracking Number: 41513  
Company Tracking Number: 125979323  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Arkansas Graded Product, 2009  
Project Name/Number: AR GRD /

## Filing at a Glance

Company: Senior Life Insurance Company

Product Name: Arkansas Graded Product, 2009 SERFF Tr Num: SENR-125979323 State: Arkansas

TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 41513  
Closed

Sub-TOI: L071.101 Fixed/Indeterminate Co Tr Num: 125979323 State Status: Approved-Closed  
Premium - Single Life

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Bonnie Hortman, Alisha Wiggins, John Moss  
Disposition Date: 02/24/2009

Date Submitted: 02/10/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval  
State Filing Description:

Implementation Date:

## General Information

Project Name: AR GRD

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 02/24/2009

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 04/03/2007

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 02/24/2009

Created By: Bonnie Hortman

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Bonnie Hortman

Filing Description:

Graded Product Application: Form #GRDWL09

Policy Number: Form #POL1570\_4

Reinstatement Offer Application: Form #RNS1570

Whole Life Advertisement/Receipt Form #WL09ADVCR\_4 (previously Form #WL07ADVCR\_4)

Please allow this letter to serve as a request to review and accept the above-referenced forms for use by Senior Life

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Insurance Company in the State of Arkansas. Attached are the above forms, applicable statement of methods, Affidavit of Compliance, Flesch Reading Ease Score Certification, Arkansas Consumer Notice, and Arkansas Disclaimer Notice. Our previously approved Accidental Death Benefit rider will be available on this whole life policy.

The Policy form contains the 2001 CSO ALB Actuarial Table and the new reserve and non-forfeiture interest rates, and will be used in combination with previously approved applicable forms filed under SERFF Tracking Number SENR-125411006, which was filed on 04.03.2008 and approved on 05.02.2008. The signature of this letter certifies that all Senior Life Insurance Company's policies will be non-illustrated.

The Whole Life Advertisement/Receipt has been updated to reflect the Graded Policy being submitted on this filing. This form was originally filed under SERFF Tracking Number SENR-1254-11006, which was filed on 04.03.2008 and approved on 05.02.2008. Since there are changes to the Whole Life Policy/Receipt we have given it a new form number.

We enjoy the opportunity to be able to operate in your state. If you should have any questions, please feel free to contact me at extension 108.

Sincerely,

/s/ Bonnie M. Hortman

Attachments

## Company and Contact

### Filing Contact Information

Bonnie Hortman, Compliance Manager  
1327 West Jackson Street, Suite D  
Thomasville, GA 31792

bhortman@srlife.net  
229-228-6936 [Phone] 154 [Ext]  
229-228-7074 [FAX]

### Filing Company Information

Senior Life Insurance Company  
P O Box 2447  
Thomasville, GA 31799  
(877) 777-8808 ext. [Phone]

CoCode: 78662 State of Domicile: Georgia  
Group Code: Company Type:  
Group Name: State ID Number:  
FEIN Number: 58-1097892

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*SERFF Tracking Number:*      *SEN-125979323*                      *State:*                      *Arkansas*  
*Filing Company:*              *Senior Life Insurance Company*                      *State Tracking Number:*      *41513*  
*Company Tracking Number:*      *125979323*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*                      *Arkansas Graded Product, 2009*  
*Project Name/Number:*              *AR GRD /*

## **Filing Fees**

*Fee Required?*                      *No*  
*Retaliatory?*                      *No*  
*Fee Explanation:*  
*Per Company:*                      *No*

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/24/2009	02/24/2009

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	02/19/2009	02/19/2009	Bonnie Hortman	02/19/2009	02/19/2009

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*Product Name:*                      *Arkansas Graded Product, 2009*  
*Project Name/Number:*              *AR GRD /*  
*Life*

## **Disposition**

Disposition Date: 02/24/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:*      *SENR-125979323*                      *State:*                      *Arkansas*  
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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Actuarial Memo		No
<b>Supporting Document</b>	SRLIC.AO.AR_POL1570		Yes
<b>Form</b>	Graded Whole Life Insurance Application		Yes
<b>Form</b>	Graded Whole Life Insurance Policy		Yes
<b>Form</b>	Graded Whole Life Reinstatement Form		Yes
<b>Form</b>	Whole Life Advertisement/Receipt		Yes

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*Product Name:*                      *Arkansas Graded Product, 2009*  
*Project Name/Number:*              *AR GRD /*  
*Life*

## **Objection Letter**

Objection Letter Status                      Pending Industry Response

Objection Letter Date                      02/19/2009

Submitted Date                      02/19/2009

Respond By Date

Dear Bonnie Hortman,

    This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: The filing fee was not included under EFT on this submission. Please advise if a check for the filing fee will follow by regular mail on this filing? We will hold your filing in a pending status until the filing fee is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 02/19/2009  
Submitted Date 02/19/2009

Dear Linda Bird,

### Comments:

Filing fees for this Graded Product Filing

### Response 1

Comments: The applicable filing fee for this SERFF product filing will be sent simultaneously via U.S. mail.

### Related Objection 1

Comment:

The filing fee was not included under EFT on this submission. Please advise if a check for the filing fee will follow by regular mail on this filing? We will hold your filing in a pending status until the filing fee is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please let me know of any further information you may need for this product filing. Sincerely, Bonnie Hortman

Sincerely,

Alisha Wiggins, Bonnie Hortman, John Moss

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## Form Schedule

Lead Form Number: GRDWL09

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GRDWL09	Application/ Graded Whole Life Enrollment Insurance Application Form	Initial			GRDWL09.pdf
	POL1570_4	Policy/Cont Graded Whole Life ract/Fratern Insurance Policy al Certificate	Initial		41.500	POL1570_4 Graded.pdf
	RNS1570	Application/ Graded Whole Life Enrollment Reinstatement Form Form	Initial			RNS1570.pdf
	WL09ADV CR_4	Advertising Whole Life Advertisement/Receipt	Revised	Replaced Form #: WL07ADVCR_4 Previous Filing #: SENR-125411006		WL09ADVCR_4.pdf



**SENIOR LIFE INSURANCE COMPANY**  
 PO Box 2447 · Thomasville, GA 31799 · 1-877-777-8808

Proposed Insured \_\_\_\_\_ SSN \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Address \_\_\_\_\_  
Street Apt. # City State Zip

Date of Birth \_\_\_\_\_ Age \_\_\_\_\_ Gender  Male  Female Height \_\_\_\_\_ Weight \_\_\_\_\_

Policy Owner Name \_\_\_\_\_ SSN \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Relationship to Proposed Insured \_\_\_\_\_ Home Telephone ( \_\_\_\_\_ ) \_\_\_\_\_

Secondary Address (If different than Insured) \_\_\_\_\_  
Street Apt. # City State Zip

Primary Beneficiary Name \_\_\_\_\_  
First Middle Last Relationship

Secondary Beneficiary Name \_\_\_\_\_  
First Middle Last Relationship

YES  NO ADB Rider \$ \_\_\_\_\_ Amount of Insurance \$ \_\_\_\_\_ Premium \$ \_\_\_\_\_

**PLEASE ANSWER THESE HEALTH QUESTIONS (Must answer "NO" to qualify):**

- YES  NO Are you currently hospitalized, confined to a nursing facility, receiving hospice care, unable to care for yourself, terminally ill, incarcerated or have you been hospitalized two or more times in the past six months, or do you expect to be admitted to a hospital or nursing facility?
- YES  NO Have you tested positive for exposure to the HIV Infection or been diagnosed as having ARC or AIDS caused by the HIV Infection or other sickness or condition derived from such infection?
- YES  NO Are you legally blind, wheelchair bound, bedridden, on oxygen, or receiving home health care?
- YES  NO In the past two years, have you used illegal drugs, been treated for drug/alcohol abuse, been advised by a physician to reduce alcohol consumption, or noted to excessively consume alcohol?
- YES  NO In the past two years, have you had, been treated for, received medical advice by a licensed medical practitioner, been prescribed medication for, or been diagnosed by a licensed medical provider with any heart and any lung disease/condition/disorder, any blood, kidney or liver disease/condition/disorder, Alzheimer's disease, cancer, cerebral palsy, cystic fibrosis, dementia, Huntington's disease, Lou Gehrig's disease, multiple sclerosis, muscular dystrophy, paralysis, stroke or transplant, uncontrolled high blood pressure (or with complications), uncontrolled diabetes (or with complications)?

PHYSICIAN NAME AND ADDRESS: \_\_\_\_\_

MEDICATIONS & USAGE: \_\_\_\_\_

- YES  NO Do you want the Automatic Premium Loan Provision?
- YES  NO Do you have any existing life insurance or annuity contracts?
- YES  NO Will this cause any other insurance or annuity to be replaced or changed? \_\_\_\_\_  
Company Policy #

I have been read all questions and answers and I affirm that they are true to the best of my knowledge and belief. I understand that for insurance to go into effect, the Proposed Insured's health condition must remain as described in the application at the time the first premium is honored by the bank and the policy is issued. I also understand that Senior Life Insurance Company will rely on my answers above in issuing any life insurance hereunder, and the agent does not have the authority to waive or modify any question or answer. I further acknowledge that 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 may be guilty of a felony of the third degree.

Signed In \_\_\_\_\_, Date \_\_\_\_\_ Time \_\_\_\_\_

Signature of Owner \_\_\_\_\_ Signature of Proposed Insured \_\_\_\_\_

**FIRST YEAR 50% of face amount SECOND YEAR 75% of face amount THIRD YEAR 100% of face amount**



## **IMPORTANT NOTICE**

Please contact Senior Life Insurance Company's  
Policyholder Services Department  
with questions or comments at:

**1-877-777-8808**

or in writing to:

PO Box 2447  
Thomasville, GA 31799-2447

If we at Senior Life Insurance Company fail to provide you with  
reasonable and adequate service, you should feel free to contact:

**Arkansas Insurance Department  
Consumer Services Division  
1200 West Third Street  
Little Rock, AR 72201-1904  
(501) 371-2640**

### **ATTACH THIS NOTICE TO YOUR POLICY:**

This notice is for information only and does not become a part  
or condition of the attached document.

This page intentionally left blank.

# SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

**GRADED DEATH BENEFIT - WHOLE LIFE (ENDOWMENT AT 100)  
INSURANCE PAYABLE AT THE DEATH OF INSURED – PREMIUM PAYABLE FOR NUMBER  
OF YEARS SHOWN IN THE POLICY SCHEDULE OR UNTIL PRIOR DEATH  
NON-PARTICIPATING**

POLICY NUMBER:	{7000001}	POLICY DATE:	{02/01/2009}
INSURED:	{John J. Doe}	ISSUE AGE AND SEX:	{40} / {Male}
FACE AMOUNT:	\${1,000}	INITIAL PREMIUM:	\${10.77}

This Policy is a legal contract between the Owner named in the application (and referred to in this Policy as “you”) and the Company named above (and referred to in the following as “we”).

We will pay the death benefit set forth in the Policy Schedule, which is equal to 50% of the ultimate face amount the first year, 75% of the ultimate face amount the second year, and the ultimate face amount the third year and thereafter, less any debt, to the Beneficiary upon receipt in our Executive Office of due proof that the death of the Insured occurred while this Policy was in force.

**NOTICE OF TWENTY DAY RIGHT TO EXAMINE POLICY – PLEASE READ YOUR POLICY CAREFULLY.** This cover sheet provides only a brief outline of some of the important features of your policy. This cover sheet is not the entire insurance contract and only the actual policy provisions will control. The policy itself sets forth, in detail, the rights and obligations of both you and your insurance company. IT IS THEREFORE IMPORTANT THAT YOU READ YOUR POLICY. If for any reason you are not satisfied, you may at anytime within twenty days after receiving it return the Policy to us at our Executive Office or to the agent through whom it was purchased. If the Policy is so returned, we will void it from its effective date and refund any premium paid.

**BENEFICIARY –** Or beneficiaries are named in the application. During the lifetime of the Insured, you may change beneficiaries by writing to us. Any change will be subject to (a) assignment; and (b) the approval of each irrevocably named beneficiary. A surviving Primary beneficiary has just claim before any surviving Secondary beneficiary. If multiple beneficiaries survive the Insured, the benefit will be paid equally unless otherwise stated in the application. If no beneficiary survives the Insured, the Owner becomes the beneficiary. If none of the above survive, the Owner’s estate shall be the beneficiary.

We are issuing this Policy in consideration of the application and payment of the Initial Premium. This insurance may be kept in force by paying the premiums as they come due.



Secretary



President

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**POLICY SCHEDULE  
TABLE OF DEATH BENEFITS AND POLICY VALUES**

<u>Policy Year</u>	<u>Beginning of Year Death Benefit</u>	<u>End of Year Cash Value</u>	<u>End of Year Paid Up Ins</u>
1	{500}	{0}	{0}
2	{750}	{3}	{11}
3	{1000}	{19}	{62}
4	{1000}	{35}	{110}
5	{1000}	{52}	{158}
6	{1000}	{69}	{202}
7	{1000}	{86}	{243}
8	{1000}	{104}	{284}
9	{1000}	{122}	{321}
10	{1000}	{141}	{358}
11	{1000}	{161}	{395}
12	{1000}	{181}	{429}
13	{1000}	{202}	{463}
14	{1000}	{223}	{495}
15	{1000}	{244}	{524}
16	{1000}	{265}	{552}
17	{1000}	{286}	{577}
18	{1000}	{307}	{602}
19	{1000}	{329}	{626}
20	{1000}	{351}	{649}

Non-Forfeiture Factor: {19.88}  
 Values not shown will be furnished upon request.

Non-Forfeiture Values are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 2.50 in all years) using 5.00% interest and Curtate Functions.

Reserves are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 2.50 in all years) using 4.00% interest and Semi-Continuous Functions.

<u>PREMIUMS:</u>	<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
Life	{89.12}	{46.34}	{23.62}	{7.58}
{\$1,000} ADB	{1.50}	{0.78}	{0.40}	{0.13}
TOTAL	{126.62}	{65.84}	{33.56}	{10.77}

Insured:	{John J. Doe}	Policy Number:	{7000001}
Effective Date:	{02/01/2009}	Years Payable:	{60}
Issue Age:	{40}	Issue Basis:	Graded
Issue Date:	{02/01/2009}	Face Amount:	{\$1,000.00}
Sex:	{Male}		
Owner:	{John J. Doe}		

## GENERAL PROVISIONS

**CONTRACT** – The entire contract shall consist of these Policy pages and your attached application. No statement made by you or on behalf of any Insured will be used to void the Policy, or to defend a claim, unless it is contained in the application. All statements made in the application will be taken as representations and not warranties. The Policy terms cannot be waived by an agent. They cannot be changed except by written agreement signed by an Officer of our Company.

**GRACE PERIOD** – If any premium is not paid by the date it is due, you will have 31 days (without interest) to make the payment before the Policy lapses. If any Insured dies during the grace period, we will deduct the monthly mode of premium from the death benefit. The Initial Premium must be paid before the Policy becomes effective. Any premiums paid for any Insured beyond the month of the date of his death will be returned as part of the death benefit.

**PREMIUMS** – Premiums are payable in advance for the number of years shown on the Policy Schedule page. They can be paid at our Executive Office, or to one of our agents in return for a receipt, signed by the President, Secretary, or Treasurer. A premium not paid when due is in default at the end of the grace period. At that time, the Policy will expire unless coverage is automatically continued by the non-forfeiture provisions.

**INCONTESTABILITY** – We cannot contest any claim that has been in-force during the lifetime of the Insured for death occurring two years after the date of issue of this Policy unless premiums were not paid. If the incontestability period is different for any riders, it will be stated on the rider.

**AUTOPSY** – The Company shall have the right and opportunity to examine the body and unless prohibited by law, to make an autopsy at the expense of the Company.

**AGE OR GENDER**– If misstated on the application, we will change the benefit to what it would have been if the correct age or gender had been stated.

**CHANGE OF PLAN** – If we accept, the Policy may be changed to any other applicable plan of insurance, subject to conditions we may reasonably impose, at a face amount not to exceed this policy, at the new policy rate, without evidence of insurability and with cash value applied accordingly.

**REINSTATEMENT** – The Policy may be reinstated for any person Insured within 3 years from the date of default, provided: (a) it was not surrendered for cash; and (b) the Insured furnishes proof of insurability acceptable to us; and (c) past due premiums are paid with interest at the rate of 6 percent per annum; and (d) any debt owed on the date of premium default plus interest from that date at the rate for Policy loans is paid or reinstated.

**OWNER** – The Owner is named in the application. You, the Owner, may use all rights and privileges granted in this Policy without the consent of anyone; an irrevocable beneficiary must consent to irrevocable beneficiary change. You have the sole right to assign the Policy. You may transfer this Policy to a new Owner. Any change must be requested by you in writing. Such change will be effective the date of the request but is subject to any payment made or action by us before we endorse the Policy.

**DEATH BENEFIT** – The death benefit as shown on the Policy Schedule, less any debt, if the Insured's death occurs before the Policy's second Policy anniversary or the ultimate face amount set forth in the Policy Schedule, less any debt, if the death of the Insured occurs at any date after the second anniversary.

**SUICIDE** – If the Insured commits suicide during the first two years following the effective date of the Policy, our liability shall be limited to the return of all premiums that were paid.

**ASSIGNMENT** – We are not obligated to assure the effect, correctness or adequacy of any assignment to this Policy. We are not charged with notice of an assignment unless we acknowledge in writing our receipt of such assignment.

**RESERVES** – Reserves are calculated under the Commissioners Reserve Valuation Method using the semi-continuous functions. The mortality table and interest rate used to calculate the reserves are shown on the Policy Schedule page. Reserves are not less than the minimum reserves required by the state in which this policy is issued.

**LOAN PROVISIONS** – While the Policy is in-force, you may borrow an amount up to the cash value at the end of the policy year less the following: outstanding indebtedness (including accrued interest) if not already deducted; premiums due for the rest of the policy year; and interest on the loan to the end of the policy year. The Policy shall be the sole security for the loan.

We can pay you the loan in cash or you may use the proceeds to pay premiums as an automatic premium loan. The automatic premium loan option may be chosen in the application, or you may add or withdraw it at any time by writing to us prior to the end of the grace period.

The rate of interest on Policy loans is 7.4% in advance. If interest is not paid, it will be added to the loan.

Loans, including interest, will be deducted as debt from any payment made to the beneficiary. You may repay the loan and interest at any time unless a non-forfeiture benefit has become effective. We may defer making a cash loan for as long as 6 months, except for a loan made to pay premiums for the Insured.

The Policy will become void 31 days after: (a) any loan exceeds the cash value; and (b) we mail a notice of termination to your last known address and the last known address of your assignee, if any.

**NON-FORFEITURE PROVISIONS** – If so elected by written request at our Executive Office no later than 60 days after the due date of the first unpaid premium, you may surrender the Policy for its cash surrender value in lieu of paid-up life insurance. The cash surrender value is the cash value less any Policy loan.

Also as an option or as default if no aforementioned election is made, you may apply the cash surrender value to buy paid-up life insurance. Paid-up insurance may be used as a security for a Policy loan. If the date of surrender is within thirty days after the Policy anniversary, the cash value will not be less than the cash value on such Policy anniversary.

We may defer paying a cash surrender value for a period not more than six months. If we defer payment we will credit interest at the rate of 4% per year.

**BASIS OF NON-FORFEITURE VALUES** – Cash values and Reduced Paid-up insurance are calculated using the Standard Non-Forfeiture Value Method, which is not less than that required by the laws of the state this Policy was delivered, for the duration of this Policy. The mortality table and interest rate used to calculate non-forfeiture values are shown on the Policy Schedule page. On any date other than the end of a Policy year, the cash value is computed allowing for the time between Policy years and the date to which premiums have been paid.

**SETTLEMENT OPTIONS** – The whole or any part of the proceeds due any payee in settlement of the Policy at death or maturity at age 100 or upon surrender will be paid in one proportionate lump sum as directed by the beneficiary designation(s) in the application or by subsequent beneficiary assignment. Upon maturity, the owner will be automatically paid the net cash value.

**PAYMENT OF CLAIMS** – Settlement will be made upon receipt of or not later than two months after due proof of death of the Insured and the right of the claimant to the proceeds. Such settlement will include premiums paid for any period beyond the end of the policy month in which the death occurred. If not settled within 30 days from the date proof of death of the Insured has been furnished to the Company, such settlement shall include the payment of interest at the rate of 8% per year.

**PROTECTION OF PAYMENTS** – No payee, other than the person electing a settlement option, shall have the right to change, assign or encumber any of the payments. To the extent allowed by the law, the payments shall not be subject to claims by the creditors nor to legal process.

**DEATH BENEFIT IS EQUAL TO 50% OF THE ULTIMATE FACE AMOUNT THE FIRST YEAR,  
75% OF THE ULTIMATE FACE AMOUNT THE SECOND YEAR,  
AND 100% OF THE FACE AMOUNT THEREAFTER.**

**NOTICE CONCERNING COVERAGE LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS  
LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT**

Residents of this State who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this State to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Corporation (“Guaranty Association”). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this State and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers’ care in selecting insurance companies that are well-managed and financially stable.

**DISCLAIMER**

The Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”) may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association  
c/o The Liquidation Division  
1023 West Capitol  
Little Rock, Arkansas 72201

Arkansas Insurance Department  
1200 West Third St  
Little Rock, Arkansas 72201-1904

The State law that provides for this safety-net coverage is called the Arkansas Life and Health Insurance Guaranty Association Act (“Act”). Below is a brief summary of the Act’s coverage, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone’s rights or obligations under the Act or the rights or obligations of the Guaranty Association.

## COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this State and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract, issued by a member insurer. The beneficiaries, payees, or assignees of policy or contract owners are protected as well, even if they live in another state.

## EXCLUSIONS FROM COVERAGE

However, persons holding such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the law of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this State;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, Health Maintenance Organization (HMO), a fraternal benefit society, a mandatory State pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by state or federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by a reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

## LIMITS ON AMOUNT OF COVERAGE

This Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverage. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverage. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

**SENIOR LIFE INSURANCE COMPANY**

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

PREPARED FOR: {John Doe} POLICY NO: {7000001}  
 PLAN: GRADED DEATH BENEFIT - WHOLE LIFE INSURANCE POLICY  
 ENDOWMENT AT AGE 100  
 AGE/SEX: {40}/{Male}  
 ANNUAL PREMIUM: {125.12}  
 FACE AMOUNT: {1,000}

Life insurance costs are useful only for the comparison of the relative costs of two or more similar policies. An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

The Policy loan rate is 7.4% per year - interest paid in advance.

**TABLE OF VALUES**

End of Year	Equivalent Level Annual Premium	Cash Value	Paid Up Insurance	Cost Index	Net Pay Index
1	{125.12}	{0}	{0}		
2	{125.12}	{3}	{11}		
3	{125.12}	{19}	{62}		
4	{125.12}	{35}	{110}		
5	{125.12}	{52}	{158}		
6	{125.12}	{69}	{202}		
7	{125.12}	{86}	{243}		
8	{125.12}	{104}	{284}		
9	{125.12}	{122}	{321}		
10	{125.12}	{141}	{358}	{125.91}	{137.66}
11	{125.12}	{161}	{395}		
12	{125.12}	{181}	{429}		
13	{125.12}	{202}	{463}		
14	{125.12}	{223}	{495}		
15	{125.12}	{244}	{524}		
16	{125.12}	{265}	{552}		
17	{125.12}	{286}	{577}		
18	{125.12}	{307}	{602}		
19	{125.12}	{329}	{626}		
20	{125.12}	{351}	{649}	{121.89}	{132.60}

AGENT OF RECORD: SENIOR LIFE HOME OFFICE  
 P.O. BOX 2447  
 THOMASVILLE, GA 31799

**GRADED DEATH BENEFIT – WHOLE LIFE INSURANCE POLICY – ENDOWMENT AT 100  
 PREMIUMS PAYABLE TO AGE 100  
 NON-PARTICIPATING**

SENIOR LIFE INSURANCE COMPANY  
PO BOX 2447  
THOMASVILLE GA 31799-2447  
877-777-8808

**DANGER! YOUR POLICY HAS LAPSED!  
REINSTATEMENT OFFER APPLICATION**

GRACE PERIOD EXPIRED

As of 99/99/9999, your premium due was not received. It is very important to take care of this so your loved ones will be taken care of at the time of need. Application for reinstatement below must be completed and is subject to approval by Senior Life.

---

INSURED: { \_\_\_\_\_ } POLICY#: { \_\_\_\_\_ } ISSUE BASIS: Graded WL

DUE DATE: 99/99/9999    PREMIUM: 9999999.99    INTEREST: 9999999.99    TOTAL: 9999999.99    MONTHS: 99

- YES  NO Are you currently hospitalized, confined to a nursing facility, receiving hospice care, unable to care for yourself, terminally ill, incarcerated or have you been hospitalized two or more times in the past six months, or do you expect to be admitted to a hospital or nursing facility?
- YES  NO Have you tested positive for exposure to the HIV Infection or been diagnosed as having ARC or AIDS caused by the HIV Infection or other sickness or condition derived from such infection?
- YES  NO Are you legally blind, wheelchair bound, bedridden, on oxygen, or receiving home health care?
- YES  NO In the past two years, have you used illegal drugs, been treated for drug/alcohol abuse, been advised by a physician to reduce alcohol consumption, or noted to excessively consume alcohol?
- YES  NO In the past two years, have you had, been treated for, received medical advice by a licensed medical practitioner, been prescribed medication for, or been diagnosed by a licensed medical provider with any heart **and** any lung disease/condition/ disorder, any blood, kidney or liver disease/condition/disorder, Alzheimer's disease, cancer, cerebral palsy, cystic fibrosis, dementia, Huntington's disease, Lou Gehrig's disease, multiple sclerosis, muscular dystrophy, paralysis, stroke or transplant, uncontrolled high blood pressure (or with complications), uncontrolled diabetes (or with complications)?

PHYSICIAN NAME AND ADDRESS: \_\_\_\_\_

MEDICATIONS & USAGE: \_\_\_\_\_

I have read or been read all questions and answers and I affirm that they are true to the best of my knowledge and belief. I understand that for insurance to go into effect, the Proposed Insured's health condition must remain as described in the application at the time the first premium is honored by the bank and the policy is issued. I also understand that Senior Life Insurance Company will rely on my answers above in issuing any life insurance hereunder, and the agent does not have the authority to waive or modify any question or answer. I further acknowledge that 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 may be guilty of a felony of the third degree.

Signature of Owner \_\_\_\_\_

Signed in \_\_\_\_\_ on \_\_\_\_\_, 20\_\_\_\_ Signature of Witness \_\_\_\_\_

Signature of Insured \_\_\_\_\_ Phone # (\_\_\_\_\_) \_\_\_\_\_  
(if other than Owner)

SUBJECT: REINSTATEMENT OFFER

GRACE PERIOD EXPIRED

Dear Policyholder:

The grace period for nonpayment of your premium has expired. The past due premium will still be accepted, with interest charges and other requirements, if the person insured under this policy meets the requirements as stated above, is signed by the Owner of this policy and forwarded to the Company with a remittance for the amount due.

If you have any questions, please contact our office at 877-777-8808. Thank you.

PLEASE RETURN THIS APPLICATION FOR REINSTATEMENT WITH YOUR PAYMENT IN ORDER TO TAKE CARE OF YOUR LOVED ONES.

Return to: SENIOR LIFE INSURANCE COMPANY  
PO BOX 2447  
THOMASVILLE GA 31799-2447

POLICY#: XXXXXXXXXXXX DUE DATE: 99/99/9999 PREMIUM: 9999999.99 INTEREST: 9999999.99 TOTAL: 9999999.99 MONTHS: 99

XX  
XX  
XX  
XX  
XX

PLEASE KEEP THIS PAGE FOR YOUR RECORDS

# LIFE INSURANCE THAT GIVES YOU PEACE OF MIND

## Whole Life Policy

- Super Preferred Whole Life
- Preferred Whole Life
- Standard Whole Life
- Graded Whole Life
- Joint First To Die
- 20 Pay Whole Life
- 10 Pay with 5% Growth

## Ages

- 40-80
- 0-80
- 0-85
- 40-85
- 40-85
- 0-60
- 40-85

## Benefits

- ◆ Permanent protection
- ◆ Policies from \$1,000 to \$20,000
- ◆ Premiums do not increase... **Guaranteed!**
- ◆ Benefits do not decrease... **Guaranteed!**
- ◆ Builds cash value and has loan value
- ◆ Policy cannot be cancelled by the Company except for nonpayment of premiums
- ◆ No medical exam required.  
*(Answer health questions. Issuance of the policy is not guaranteed).*
- ◆ Accidental Death Benefit Rider available

*Nobody ever plans to fail, they simply fail to plan.*



\_\_\_\_\_

**Natural Death Benefit**

---

\_\_\_\_\_

**Accidental Death Benefit**

---

Age \$ \_\_\_\_\_

\_\_\_\_\_

**Natural Death Benefit**

---

\_\_\_\_\_

**Accidental Death Benefit**

---

Age \$ \_\_\_\_\_

\_\_\_\_\_

**Natural Death Benefit**

---

\_\_\_\_\_

**Accidental Death Benefit**

---

Age \$ \_\_\_\_\_

### PREMIUM RECEIPT - Make check payable to Senior Life Insurance Company

In connection with the application, which bears the same date as this receipt, made to Senior Life Insurance Company for a policy on the life of \_\_\_\_\_, a payment of \$ \_\_\_\_\_ has been received for the \_\_\_\_\_ plan. Insurance under the terms of the policy applied for in the above referenced application shall not become effective unless actually issued by the Company and the first premium paid and honored upon first presentation, all during the Proposed Insured's lifetime and before any change in the Proposed Insured's health as stated in the application. Otherwise, there shall be no liability on the part of the Company except to refund this payment upon the surrender of this receipt.

\_\_\_\_\_ Date

\_\_\_\_\_ Agent's Signature

Since **Death** is one thing we  
cannot **Predict, Prevent, Evade** or  
**Avoid...**

You need to be prepared  
**Today!**

**We Recommend:**

**1. Arrange in Advance**

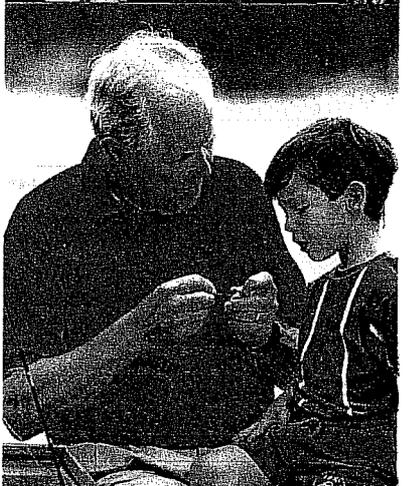
We furnish you with a Memorial Guide  
to aid you in pre-planning your funeral  
and last wishes.

**2. Fund in Advance**

We can help you apply for a  
Life Insurance Policy  
which pays **CASH** to your  
beneficiary

***We recommend that you plan and  
fund in advance, so your grieving  
loved ones are not burdened with it  
later!***

Today's decision is  
tomorrow's  
**Peace of Mind!**



<i>SERFF Tracking Number:</i>	<i>SENR-125979323</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Senior Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41513</i>
<i>Company Tracking Number:</i>	<i>125979323</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Arkansas Graded Product, 2009</i>		
<i>Project Name/Number:</i>	<i>AR GRD /</i>		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> Certification/Notice</p> <p><b>Comments:</b></p> <p><b>Attachments:</b></p> <p>Arkansas Contact Info for Customers08.pdf</p> <p>AR Disclaimer.pdf</p> <p>Affidavit of Compliance.AR.pdf</p> <p>Flesch Certificate.AR.pdf</p>		

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Bypassed - Item:</b> Application</p> <p><b>Bypass Reason:</b> We are filing a new Application which will be placed under the Forms tab.</p> <p><b>Comments:</b></p>		

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> SRLIC.AO.AR_POL1570</p> <p><b>Comments:</b></p> <p>This document complies with Arkansas Bulletin No. 8-85</p> <p><b>Attachment:</b></p> <p>SRLIC.AO.AR_POL1570.pdf</p>		

## **IMPORTANT NOTICE**

Please contact Senior Life Insurance Company's  
Policyholder Services Department  
with questions or comments at:

**1-877-777-8808**

or in writing to:

PO Box 2447  
Thomasville, GA 31799-2447

If we at Senior Life Insurance Company fail to provide you with  
reasonable and adequate service, you should feel free to contact:

**Arkansas Insurance Department  
Consumer Services Division  
400 University Tower Building  
Little Rock, AR 72204  
(501) 371-1811**

### **ATTACH THIS NOTICE TO YOUR POLICY:**

This notice is for information only and does not become a part  
or condition of the attached document.

## **NOTICE CONCERNING COVERAGE LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT**

Residents of this State who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this State to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Corporation ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this State and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well-managed and financially stable.

### **DISCLAIMER**

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association  
c/o The Liquidation Division  
1023 West Capitol  
Little Rock, Arkansas 72201

Arkansas Insurance Department  
1200 West Third St  
Little Rock, Arkansas 72201-1904

The State law that provides for this safety-net coverage is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverage, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

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## **EXCLUSIONS FROM COVERAGE**

However, persons holding such policies are NOT protected by the Guaranty Association if:

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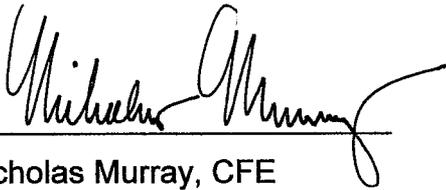
- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
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This Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverage. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverage. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

**AFFIDAVIT OF COMPLIANCE**

I have reviewed or supervised the review of the policy form contained in this filing and hereby certify that it is in compliance with the applicable statutes, regulations, and bulletins of the State of Arkansas. I further certify that it will be revised and/or discontinued in the event of future changes in the statutes, regulations, or bulletins which would prohibit the use of such form.



Nicholas Murray, CFE  
Senior Vice-President

020609

Date

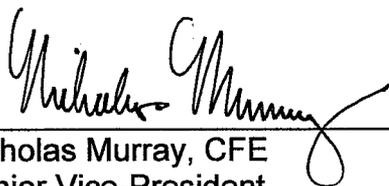
**FLESCH READING EASE SCORE**  
**(The Flesch Reading Ease Score meets standard requirements.)**  
**Applications do not have separate Readability Scores but are included with**  
**Policy Scores.**

I certify that the Form in this filing has been tested and meets the minimum required reading ease score.

Policy Form Number: POL1570\_4

Flesch Reading Ease Score: 41.5%

I further certify that the above listed policy will be non-illustrated.



Nicholas Murray, CFE  
Senior Vice-President

020609

Date

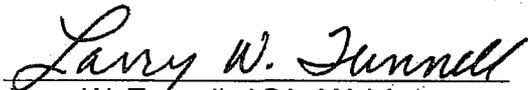
**Agee & Associates**  
**Consulting Actuaries – Third Party Administrators**  
407 E. Louisiana, Suite 201  
McKinney, TX 75069

February 2, 2009

STATEMENT OF ACTUARIAL OPINION

I, Larry W. Tunnell, am a member of the American Academy of Actuaries, am associated with the firm of Agee & Associates. I have been appointed by, or by the authority of, the Board of Directors of Senior Life Insurance Company to render this opinion as stated in the letter to the GID Commissioner dated February 26, 2001. I meet the Academy qualifications standards for rendering the opinion and am familiar with the valuation requirements applicable to life and health insurance companies.

In my opinion, based on the assumptions contained herein and the generated results, the premiums and reserves are appropriate and sufficient for the policy form POL1570.

  
Larry W. Tunnell, ASA, MAAA

Appointed Actuary for Senior Life Insurance Company

# SENIOR LIFE INSURANCE COMPANY

Assumptions Used in GPV for Plan Codes 1570 and 1571 (Policy Form POL1570)

January 28, 2009

Table Name	Coms0001	LFG00001	TLF00001
Description	Commissions	Lapses	Taxes, licenses, & Fees
Year	Rate	Rate	Percent of Premium
1	107.500%	50.000%	5.000%
2	10.000%	20.000%	5.000%
3	8.000%	15.000%	5.000%
4	8.000%	12.500%	5.000%
5+	8.000%	10.000%	5.000%

Mortality Used In GPV: 5458 Industrial Table with Modification First 3 Years

Underwriting: Limited, same as for Modified plans (12XX series)

Maintenance Expense per policy: \$24.00

Expense per Death: \$40.00

Expense per Lapse: \$15.00

Expense per Surrender: \$20.00

Expense per Maturity: \$20.00

Average Issue Age: 57F and 57M

Distribution by Sex: 60% F and 40% M (Count and Amount)

Average Size in Units: 5.000

Mode: Monthly

Monthly mode factor: 0.085

Policy Fee: 36.00

Annual Premium/Unit \$103.49 F and \$126.25 M

Reserves: 2001 CSO ALB Sex distinct mortality modified by a factor of 2.50 in all years, interest at 4.00%.

NFV: 2001 CSO ALB Sex distinct mortality modified by a factor of 2.50 in all years, interest at 5.00%.

New Issues:	Count	Count
08/2009	318 F	214 M
07/2010	398 F	268 M
07/2011	497 F	335 M

5458 Industrial Table with Modification First 3 Years

Attained Age	Unmodified 1000q <sub>x</sub>	Attained Age	Unmodified 1000q <sub>x</sub>	Modified
0	4.599	50	7.425	
1	1.278	51	8.109	
2	0.810	52	8.847	
3	0.675	53	9.648	
4	0.567	54	10.512	Select
5	0.486	55	11.448	Period
6	0.423	56	12.456	Mortality
7	0.378	57	13.554	Adjusted to
8	0.351	58	14.742	
9	0.342	59	16.029	
10	0.360	60	17.433	
11	0.396	61	18.963	
12	0.441	62	20.628	
13	0.495	63	22.437	
14	0.567	64	24.390	
15	0.639	65	26.505	
16	0.711	66	28.746	
17	0.783	67	31.176	
18	0.846	68	33.795	
19	0.900	69	36.612	
20	0.945	70	39.654	
21	0.981	71	42.921	
22	0.999	72	46.440	
23	1.008	73	50.265	
24	1.017	74	54.441	
25	1.035	75	59.013	
26	1.053	76	64.044	
27	1.080	77	69.561	
28	1.116	78	75.618	
29	1.170	79	82.233	
30	1.233	80	89.433	
31	1.305	81	97.263	
32	1.386	82	105.732	
33	1.485	83	114.822	
34	1.602	84	124.506	
35	1.746	85	134.748	
36	1.908	86	145.512	
37	2.097	87	156.798	
38	2.322	88	168.597	
39	2.565	89	180.945	
40	2.844	90	193.851	
41	3.150	91	207.324	
42	3.483	92	222.561	
43	3.852	93	245.457	
44	4.257	94	282.951	
45	4.689	95	342.180	
46	5.157	96	429.984	
47	5.661	97	620.000	
48	6.201	98	810.000	
49	6.795	99	1000.000	

Issue Age 57 Dur 1 30.1200  
 2 24.5700  
 3 24.0435

**Senior life Insurance Company**  
 Gross Premium Valuation Projection for Policy Form POL1570  
 No modifications to Initial Assumptions

Calendar Year	Death, Maturity, and Surrender Benefits	Commissions	Maintenance Expenses	Unallocated Expenses *	Collected Premiums	03/31/2009 Stat Reserve Less Net Def Prem	Projected Cash Flow w/o Inv. Inc.	Present Value Factor @ 0.035	Present Value Factor	Present Value of Projected Cash Flows	Present Value of 12/31/28 Stat Res
2009	15,058	129,567	12,987	25,974	120,527		63,058	0.991437	0.991437	62,518	
2010	46,338	322,264	37,752	75,504	356,982		124,877	0.957910	0.957910	119,621	
2011	81,081	389,244	58,333	116,866	563,938		81,386	0.925517	0.925517	75,324	
2012	91,138	198,907	53,040	106,080	532,121		(82,957)	0.894219	0.894219	(74,182)	
2013	86,219	35,286	39,822	79,644	415,196		(174,226)	0.863980	0.863980	(150,528)	
2014	79,409	28,112	33,308	66,617	351,397		(143,951)	0.834763	0.834763	(120,165)	
2015	74,060	24,448	28,783	57,567	305,600		(120,742)	0.806534	0.806534	(97,383)	
2016	74,689	21,517	25,306	50,612	268,967		(96,843)	0.779260	0.779260	(75,466)	
2017	75,126	18,941	22,305	44,609	236,758		(75,779)	0.752908	0.752908	(57,054)	
2018	74,505	16,640	19,623	39,245	207,999		(57,986)	0.727448	0.727448	(42,182)	
2019	72,998	13,929	17,229	34,458	182,348		(43,734)	0.702848	0.702848	(30,738)	
2020	70,815	10,342	15,094	30,188	159,498		(33,059)	0.679080	0.679080	(22,449)	
2021	68,055	6,882	13,194	26,387	139,170		(24,653)	0.656116	0.656116	(16,175)	
2022	64,901	4,844	11,503	23,007	121,112		(16,856)	0.633929	0.633929	(10,686)	
2023	61,445	4,204	10,003	20,005	105,097		(9,440)	0.612491	0.612491	(5,782)	
2024	57,762	3,637	8,672	17,344	90,918		(3,504)	0.591779	0.591779	(2,073)	
2025	53,917	3,136	7,495	14,990	78,391		1,147	0.571767	0.571767	656	
2026	50,003	2,694	6,455	12,912	67,347		4,717	0.552432	0.552432	2,606	
2027	46,076	2,305	5,540	11,079	57,632		7,368	0.533751	0.533751	3,933	
2028	42,203	1,964	4,735	9,469	49,108		9,263	0.515701	0.515701	4,777	101,630
Total of Present Value of Projected Cash Flows = (435,428)											
Plus Present Value of 12/31/2028 Reserves = 101,630											
Total = (333,798)											
Less 03/31/2009 Beginning Reserves = 0											
Projected Additional Reserves = (333,798)											
Conclusion: Reserves are sufficient											

NOTE: Projected cash flow numbers are the sum of the Benefits, Commissions, and Expenses less Collected Premiums

**Senior Life Insurance Company**  
 Gross Premium Valuation Projection for Policy Form POL1570  
 Mortality Increased by 20% in All Years

Calendar Year	Death, Maturity, and Surrender Benefits	Commissions	Maintenance Expenses	Unallocated Expenses *	Collected Premiums	03/31/2009 Stat Reserve Less Net Def Prem	Projected Cash Flow w/o Inv. Inc.	Present Value Factor @ 0.035	Present Value Factor	Present Value of Projected Cash Flows	Present Value of 12/31/28 Stat Res
2009	18,103	129,440	13,022	26,045	120,410		66,201	0.991437	0.991437	66,634	
2010	55,573	321,482	37,773	75,545	355,853		134,520	0.957910	0.957910	128,358	
2011	96,550	388,201	58,260	116,519	561,126		98,403	0.925517	0.925517	91,073	
2012	106,885	197,830	52,746	105,492	527,295		(64,341)	0.894219	0.894219	(57,535)	
2013	98,920	34,795	39,379	78,757	409,313		(157,462)	0.863980	0.863980	(136,044)	
2014	89,303	27,592	32,784	65,569	344,904		(129,655)	0.834763	0.834763	(106,232)	
2015	82,043	23,902	28,218	56,435	298,772		(108,175)	0.806534	0.806534	(87,247)	
2016	81,918	20,950	24,712	49,425	261,874		(84,870)	0.779260	0.779260	(66,135)	
2017	81,595	18,359	21,689	43,378	229,482		(64,461)	0.752908	0.752908	(48,533)	
2018	80,216	16,050	18,994	37,988	200,622		(47,375)	0.727448	0.727448	(34,463)	
2019	77,958	13,369	16,593	33,186	174,947		(33,840)	0.702848	0.702848	(23,784)	
2020	75,038	9,877	14,458	28,916	152,140		(23,851)	0.679080	0.679080	(16,196)	
2021	71,563	6,531	12,562	25,125	131,916		(16,134)	0.656116	0.656116	(10,586)	
2022	67,722	4,561	10,882	21,764	114,016		(9,087)	0.633929	0.633929	(5,760)	
2023	63,612	3,928	9,396	18,793	98,206		(2,476)	0.612491	0.612491	(1,516)	
2024	59,312	3,371	8,085	16,169	84,273		2,663	0.591779	0.591779	1,576	
2025	54,895	2,881	6,929	13,859	72,026		6,538	0.571767	0.571767	3,738	
2026	50,454	2,452	5,915	11,829	61,291		9,358	0.552432	0.552432	5,170	
2027	46,053	2,076	5,026	10,053	51,909		11,299	0.533751	0.533751	6,031	
2028	41,757	1,749	4,250	8,501	43,736		12,522	0.515701	0.515701	6,458	89,874
NOTE: Projected cash flow numbers are the sum of the Benefits, Commissions, and Expenses less Collected Premiums											
Total of Present Value of Projected Cash Flows = (287,493)											
Plus Present Value of 12/31/2028 Reserves = 89,874											
Total = (197,619)											
Less 03/31/2009 Beginning Reserves = 0											
Projected Additional Reserves = (197,619)											
Conclusion: Reserves are sufficient											

# Senior Life Insurance Company

## Projected Gain from Operations BFIT

Valuation Date	No Increase in Mortality GFO BFIT	20% Increase in Mortality GFO BFIT
12/31/2009	-36,102	-39,188
12/31/2010	-66,384	-75,901
12/31/2011	-14,231	-30,845
12/31/2012	116,137	98,131
12/31/2013	191,915	175,817