

SERFF Tracking Number: FIVE-126078482 State: Arkansas
Filing Company: 5 Star Life Insurance Company State Tracking Number: 41846
Company Tracking Number: 409
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
Product Name: Individual Life - Whole
Project Name/Number: /

Filing at a Glance

Company: 5 Star Life Insurance Company

Product Name: Individual Life - Whole

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: 409

Filing Type: Form

SERFF Tr Num: FIVE-126078482

SERFF Status: Closed-Approved-Closed

Author: Mildred Hunt

Date Submitted: 03/17/2009

State: Arkansas

State Tr Num: 41846

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 03/19/2009

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 03/19/2009

Deemer Date:

Submitted By: Mildred Hunt

Filing Description:

ISP WL POLICY R409-AR: Individual Whole Life Policy

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 03/19/2009

Created By: Mildred Hunt

Corresponding Filing Tracking Number:

Company and Contact

Filing Contact Information

Mildred Hunt, Compliance Manager

909 North Washington Street

Alexandria, VA 22314

mhunt@afba.com

703-706-5975 [Phone]

703-224-0214 [FAX]

Filing Company Information

SERFF Tracking Number: FIVE-126078482

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5 Star Life Insurance Company
909 North Washington Street

CoCode: 77879
Group Code: 77879

State of Domicile: Louisiana
Company Type: Life Insurance
Company
State ID Number:

Alexandria, VA 22314
(703) 706-5975 ext. [Phone]

Group Name: NAIC
FEIN Number: 54-1829709

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? Yes
Fee Explanation: per policy filing
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
5 Star Life Insurance Company	\$100.00	03/17/2009	26480911

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/19/2009	03/19/2009

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Disposition

Disposition Date: 03/19/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Policy Cost and Benefit Information		Yes
Supporting Document	Cover Letter		Yes
Form	Individual Whole Life Policy		Yes

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Form Schedule

Lead Form Number: ISP WL POLICY R409-AR

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	ISP WL POLICY R409-AR	Policy/Cont ract/Fraternal Certificate	Individual Whole Life Initial Policy	Initial			ISP WL Policy R409-AR.pdf



Administrative Offices: 909 North Washington Street, Alexandria, VA 22314 • 800-776-2322 • www.afba.com
(a Baton Rouge, Louisiana Company)

INDIVIDUAL WHOLE LIFE INSURANCE

This policy is issued in consideration of the application and of the payment of the first premium as provided herein. A copy of the application is attached and is made a part of this policy. All payments are subject to the terms of this policy. We will pay the Coverage Amount in a lump sum to the Beneficiary if we receive due proof that the Insured's death occurred while this policy was in force and prior to the Expiry Date.

Right to Cancel

Please Read This Notice Carefully - This policy is a legal contract between you, the Policy Owner, and 5 Star Life Insurance Company. You may cancel this policy by delivering or mailing a written notice or sending a telegram to 5 Star Life Insurance Company at the administrative office noted above, or to the agent through whom you purchased this coverage, and by returning this policy before midnight of the 30th day after the date you receive this policy. Notice given by mail and return of this policy by mail are effective on being postmarked, properly addressed and postage applied. We will return all premiums made for this policy and this policy will be deemed void from the beginning.

Signed for 5 Star Life Insurance Company ("the Company") at its administrative offices in Alexandria, Virginia.

Secretary

President

Individual Whole Life Insurance

This policy is non-participating and no dividends are payable

Whole Life policy with premiums payable to end of stated period or to Insured's death, if earlier
Coverage Amount payable at death or at Maturity Date
Premiums Payable as shown in Policy Specifications

YOU HAVE PURCHASED A LIFE INSURANCE POLICY. CAREFULLY REVIEW IT FOR LIMITATIONS.

POLICY PROVISIONS

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POLICY SPECIFICATIONS

Plan: Individual Silver Premier Whole Life
Insured: [John Doe]
SSN: [000-00-0000]
Policy ID: []
Premiums Payable to Age: 121
Coverage Amount: \$25,000
Annual Premium: \$731.00

Effective Date of Issue: [8/1/2008]
Maturity Date: [8/1/2108]
Date of Birth: [8/1/1996]
Issue Age: 35
Rating Class: Male

Owner and Beneficiary: As stated in the application for this policy unless changed in accordance with the section of your policy entitled "Owner and Beneficiary."

Plan Description: Traditional permanent whole life insurance. Premiums are fixed and are level for the whole of life. At the Maturity Date the insurance will terminate and the Insured will receive the Coverage Amount.

TABLE OF GUARANTEED VALUES

<u>[End of Policy Year]</u>	<u>Age</u>	<u>Cash Value</u>	<u>Extended Term Insurance Value</u>		<u>Paid Up Insurance Value</u>
1	36	\$0.00	0 Yrs	0 Days	\$0.00
2	37	\$0.00	0 Yrs	0 Days	\$0.00
3	38	\$85.00	2 Yrs	242 Days	\$519.00
4	39	\$297.00	7 Yrs	280 Days	\$1,734.00
5	40	\$519.00	11 Yrs	268 Days	\$2,899.00
6	41	\$748.00	14 Yrs	264 Days	\$4,011.00
7	42	\$987.00	16 Yrs	321 Days	\$5,072.00
8	43	\$1,234.00	18 Yrs	205 Days	\$6,082.00
9	44	\$1,490.00	19 Yrs	295 Days	\$7,044.00
10	45	\$1,754.00	20 Yrs	272 Days	\$7,959.00
11	46	\$2,026.00	21 Yrs	179 Days	\$8,829.00
12	47	\$2,307.00	22 Yrs	37 Days	\$9,658.00
13	48	\$2,600.00	22 Yrs	213 Days	\$10,452.00
14	49	\$2,904.00	22 Yrs	347 Days	\$11,215.00
15	50	\$3,220.00	23 Yrs	71 Days	\$11,948.00
16	51	\$3,548.00	23 Yrs	127 Days	\$12,648.00
17	52	\$3,886.00	23 Yrs	155 Days	\$13,316.00
18	53	\$4,235.00	23 Yrs	160 Days	\$13,952.00
19	54	\$4,594.00	23 Yrs	143 Days	\$14,556.00
20	55	\$4,960.00	23 Yrs	105 Days	\$15,128.00
21	56	\$5,335.00	23 Yrs	49 Days	\$15,670.00
22	57	\$5,717.00	22 Yrs	340 Days	\$16,184.00
23	58	\$6,109.00	22 Yrs	252 Days	\$16,673.00
24	59	\$6,512.00	22 Yrs	152 Days	\$17,140.00
25	60	\$6,925.00	22 Yrs	40 Days	\$17,586.00
26	61	\$7,345.00	21 Yrs	285 Days	\$18,009.00
27	62	\$7,772.00	21 Yrs	157 Days	\$18,409.00
28	63	\$8,203.00	21 Yrs	20 Days	\$18,787.00
29	64	\$8,637.00	20 Yrs	245 Days	\$19,143.00
30	65	\$9,076.00	20 Yrs	96 Days	\$19,480.00
31	66	\$9,519.00	19 Yrs	307 Days	\$19,799.00
32	67	\$9,969.00	19 Yrs	150 Days	\$20,104.00
33	68	\$10,425.00	18 Yrs	349 Days	\$20,395.00
34	69	\$10,889.00	18 yrs	186 Days	\$20,673.00

TABLE OF GUARANTEED VALUES -- Continued

<u>[End of Policy Year</u>	<u>Age</u>	<u>Cash Value</u>	<u>Extended Term Insurance Value</u>		<u>Paid Up Insurance Value</u>
35	70	\$11,361.00	18 Yrs	12 Days	\$20,939.00
36	71	\$11,837.00	17 Yrs	210 Days	\$21,193.00
37	72	\$12,314.00	17 Yrs	32 Days	\$21,434.00
38	73	\$12,790.00	16 Yrs	226 Days	\$21,660.00
39	74	\$13,265.00	16 Yrs	47 Days	\$21,875.00
40	75	\$13,740.00	15 Yrs	240 Days	\$22,078.00
41	76	\$14,215.00	15 yrs	63 Days	\$22,271.00
42	77	\$14,687.00	14 Yrs	257 Days	\$22,453.00
43	78	\$15,154.00	14 Yrs	84 Days	\$22,626.00
44	79	\$15,612.00	13 Yrs	280 Days	\$22,787.00
45	80	\$16,059.00	13 Yrs	114 Days	\$22,937.00
46	81	\$16,493.00	12 Yrs	311 Days	\$23,077.00
47	82	\$16,912.00	12 Yrs	155 Days	\$23,208.00
48	83	\$17,320.00	11 Yrs	351 Days	\$23,329.00
49	84	\$17,714.00	11 Yrs	207 Days	\$23,443.00
50	85	\$18,093.00	11 Yrs	49 Days	\$23,548.00
51	86	\$18,454.00	10 Yrs	273 Days	\$23,645.00
52	87	\$18,795.00	10 Yrs	134 Days	\$23,734.00
53	88	\$19,114.00	9 Yrs	351 Days	\$23,815.00
54	89	\$19,410.00	9 Yrs	231 Days	\$23,889.00
55	90	\$19,683.00	9 Yrs	99 Days	\$23,955.00
56	91	\$19,937.00	8 Yrs	331 Days	\$24,015.00
57	92	\$20,177.00	8 Yrs	221 Days	\$24,071.00
58	93	\$20,404.00	8 Yrs	99 Days	\$24,122.00
59	94	\$20,616.00	7 Yrs	342 Days	\$24,170.00
60	95	\$20,812.00	7 Yrs	249 Days	\$24,213.00
61	96	\$20,995.00	7 Yrs	146 Days	\$24,253.00
62	97	\$21,170.00	7 Yrs	30 Days	\$24,290.00
63	98	\$21,336.00	6 Yrs	307 Days	\$24,325.00
64	99	\$21,491.00	6 Yrs	225 Days	\$24,358.00
65	100	\$21,630.00	6 Yrs	131 Days	\$24,386.00
66	101	\$21,756.00	6 Yrs	21 Days	\$24,412.00
67	102	\$21,880.00	5 Yrs	310 Days	\$24,437.00
68	103	\$22,001.00	5 Yrs	234 Days	\$24,461.00
69	104	\$22,118.00	5 Yrs	143 Days	\$24,485.00
70	105	\$22,233.00	5 Yrs	31 Days	\$24,507.00
71	106	\$22,344.00	4 Yrs	319 Days	\$24,529.00
72	107	\$22,453.00	4 Yrs	249 Days	\$24,550.00
73	108	\$22,559.00	4 Yrs	161 Days	\$24,571.00
74	109	\$22,662.00	4 Yrs	46 Days	\$24,590.00
75	110	\$22,761.00	3 Yrs	330 Days	\$24,609.00
76	111	\$22,858.00	9 Yrs	46 Days	\$24,627.00
77	112	\$22,951.00	8 Yrs	155 Days	\$24,645.00
78	113	\$23,041.00	7 Yrs	268 Days	\$24,661.00
79	114	\$23,128.00	6 Yrs	333 Days	\$24,677.00
80	115	\$23,212.00	5 Yrs	333 Days	\$24,693.00
81	116	\$23,293.00	4 Yrs	333 Days	\$24,707.00
82	117	\$23,370.00	3 Yrs	333 Days	\$24,721.00
83	118	\$23,444.00	2 Yrs	333 Days	\$24,735.00

TABLE OF GUARANTEED VALUES -- Continued

<u>[End of Policy Year</u>	<u>Age</u>	<u>Cash Value</u>	<u>Extended Term Insurance Value</u>		<u>Paid Up Insurance Value</u>
84	119	\$23,515.00	1 Yr	333 Days	\$23,748.00
85	120	\$23,580.00	0 Yr	333 Days	\$24,759.00
86	121	\$25,000.00	0 Yr	0 Days	\$25,000.00

NONFORFEITURE FACTOR – 19.65280 FOR ALL YEARS]

DEFINITIONS

AGE means on any given date, the age of the Insured on his or her last birthday.

APPLICATION means the application for this policy attached to and made a part of this policy.

BENEFICIARY means the party(ies) so named in the application, unless later changed as provided in this Policy.

COVERAGE AMOUNT means the death benefit payable as shown in the Policy Specifications.

DUE PROOF means reasonable information as to the existence of fact or condition.

EFFECTIVE DATE OF ISSUE means the date shown in the Policy Specifications. The Suicide and Contestability provisions use this date.

IN FULL FORCE means that this policy has not lapsed in accordance with the Grace Period provision.

INDEBTEDNESS means all existing loans on the insurance under this Policy plus earned interest which has either accrued or been added.

INSURED means the person whose life is insured under this Policy as shown in the Policy Specifications.

MATURITY DATE means the Insured's 121st birthday. On the Maturity Date, the insurance will be terminated and the Insured will receive the Coverage Amount.

OWNER is the Insured, unless otherwise changed as provided in this policy.

POLICY SPECIFICATIONS means the page(s) of this policy so titled which show your benefits, premiums and other information.

POLICY YEAR means a one-year period of time starting on successive coverage anniversaries, with the first policy year starting on the Effective Date of Issue.

PREMIUM means the amount to be paid for the insurance under this Policy as specified in the Policy Specifications.

RATING CLASS means the mortality classification (gender) assigned under this Policy, and shown in the Policy Specifications.

REQUEST means a request in writing on a form acceptable to Us, signed by the Policyholder and received by Us.

WE, OUR, OURS, US means 5 Star Life Insurance Company.

WRITTEN NOTICE means unless otherwise stated, a written notice filed at our administrative offices in Alexandria, Virginia.

YOU, YOUR, YOURS means the party(ies) named as Owner in the application unless later changed as provided in this policy.

COVERAGE AMOUNT

5 Star Life agrees, subject to the conditions and provisions of this policy to pay the Coverage Amount to the Beneficiary if the Insured's death occurs while this Policy is in full force, and to provide the other benefits, rights and privileges of this policy.

EMERGENCY DEATH BENEFIT

An Emergency Death Benefit equal to 50% of the death benefit will be payable upon our being notified of the Insured's death, unless the death is within the contestability period and/or under investigation. The Insured's death must occur while he or she is insured under this policy. The Emergency Death Benefit is payable in one sum only and shall be deducted from the Coverage Amount in force on the Insured at the date of death.

DEATH BENEFIT

The Death Benefit is based on the Coverage Amount. Proceeds payable at the death of the Insured will be in the sum of:

- (1) The Coverage Amount, as shown in the Policy Specifications, and
- (2) Any premiums paid beyond the current payment period;

Less:

- (1) Any coverage loan and interest due and unpaid at the death of the Insured; and
- (2) The portion of any premiums due and unpaid which applies to a period prior to the date of death of the insured.

We will pay the life insurance proceeds to the Beneficiary after We receive proof that the Insured has died while this insurance is in force. The actual amount of life insurance proceeds will be less any unpaid monthly coverage deductions if the insurance is in the Grace Period at the time of death, less any policy indebtedness, less any emergency death benefit paid.

ENDOWMENT BENEFIT

At the Maturity Date (the Insured's 121st birthday) the insurance will terminate and the Insured will receive the Coverage Amount.

CREDITED INTEREST RATE

The interest rate to be credited to Cash Values is equal to 5%.

PREMIUMS

Premiums shall be made only to Us at our administrative offices. Premiums as of the Date of Issue are shown in the Policy Specifications. They are scheduled to be paid on the first day of their payment interval.

GRACE PERIOD

Any premium after the first that is not paid on or before the date it becomes due is in default. A grace period of thirty-one (31) days will be allowed for payment of a premium in default. This insurance will continue in force during this period. If premium is not paid in full by the end of the Grace Period, the insurance will terminate. If the Insured dies during the Grace Period, we will deduct from the proceeds any unpaid charges and costs.

ENTIRE CONTRACT

We have issued this policy in consideration of the application and payment of the premiums. A copy of the application and any riders are attached and are a part of this policy. The policy along with the application and any attached riders or endorsements makes the entire contract. All statements made by or for the insured will be considered representations and not warranties. We will not use any statement in defense of a claim unless it is made in the application and copy of the application is attached to this policy when issued or delivered.

Only our President has the authority to modify or waive any provision in this policy, and then only in writing. No agent or other person has the authority to change or waive any provision of this policy.

MISSTATEMENT OF AGE OR SEX

If the age or sex of the Insured has been misstated, we will adjust the benefits under this policy to those that would be applicable at the correct age or sex.

CONTESTABILITY

We will not contest the validity of this policy, except for nonpayment of premiums, after it has been in force during the Insured's lifetime for 2 years from the Effective Date of Issue. With respect to any reinstatement of this policy, we will not contest the validity of the change or reinstatement, except for nonpayment of premiums, after the change or reinstatement has been in effect during the Insured's lifetime for 2 years from the effective date of such change or reinstatement.

SUICIDE

If the Insured commits suicide, while sane or insane, within 2 years from the Effective Date of Issue, this insurance will terminate on the date of such suicide and we will pay (in place of all other benefits, if any) an amount equal to the premiums paid less the amount of any indebtedness on the date of death. If the laws of any jurisdiction differ, the laws of that jurisdiction prevail. If the Insured commits suicide, while sane or insane, after 2 years from the Effective Date of Issue the death benefit will include any such premiums paid in advance less than the amount of any indebtedness on the date of death.

SURRENDER VALUE AND NONFORFEITURE PROVISIONS

SURRENDER VALUE

We will pay the surrender value of this policy on receipt of written notice before the Insured's death and on surrender of the policy.

While the policy is in full force the surrender value will be equal to the Policy Cash Value in accordance with the "Basis of Computations" and the "Table of Values" provisions, plus any interest unpaid or unapplied and the cash value of any insurance under a paid-up insurance rider, if any, less indebtedness.

While this policy is in force as Extended Term or Paid-Up Insurance, the surrender value will be the value determined from the "Basis of Computations" provision plus any interest unpaid or unapplied and the cash value of any insurance under a paid-up insurance rider, if any, less indebtedness. On surrender within 30 days after a coverage anniversary date, the value of the Extended Term or Paid-Up Insurance will not be less than the value on that date.

Within 60 days after the date to which premiums are paid the surrender value will not be less than the surrender value on that date adjusted by any charges since that date in amounts of interest, paid-up insurance under a paid-up insurance rider, if any, and indebtedness under this policy.

We may defer the payment of any surrender value as provided by law. We will not defer payment for more than 6 months from the date we receive written notice and the policy. If we defer payment for more than 29 days, we will pay interest on the surrender value. The rate will be 3½% a year for the period the payment is deferred.

EXTENDED TERM OR PAID-UP INSURANCE

Any Extended Term Insurance or Paid-Up Insurance provided will not apply to additional benefit provisions unless specified in the provision.

If a premium has not been paid when its grace period ends, the policy will lapse. If the policy has no surrender value the insurance will cease to be in force at the end of 31 days after the due date of the unpaid premium. If there is a surrender value we will apply it as a net single premium to provide insurance on an adjusted basis as of the due date of the unpaid premium. This insurance will be:

- (1) Extended Term Insurance for the period as provided in the "Basis of Computations" and the "Table of Values" provisions if the policy is in a Standard Premium Class as shown on the Policy Specifications; or
- (2) Paid-Up Insurance for the amount as provided in the "Basis of Computations" and the "Table of Values" provisions if the amount of Paid-Up Insurance equals or exceeds the amount of Extended Term Insurance.

The Insured may elect Paid-Up Insurance in place of Extended Term Insurance by written notice no later than 60 days after the due date of the unpaid premium and before the Insured's death.

The amount of Extended Term Insurance will be equal to the Coverage Amount, plus any interest unpaid or unapplied and the amount of any insurance under a paid-up insurance rider, if any, less indebtedness.

On the Insured's death we will pay the Beneficiary in place of all other benefits any amount of Extended Term or Paid-Up Insurance then in force.

BASIS OF COMPUTATIONS

Values, reserves and net premiums and Extended Term Insurance amounts referred to in this policy are calculated based on the Commissioners 2001 Standard Ordinary Mortality Table. The cash values are based upon 5% interest and curtate functions. Reserves use continuous functions and 4% interest.

The Cash Values are calculated according to the Standard Nonforfeiture Law minimum method. Any Cash Value while the policy is in force as Extended Term or Paid-Up Insurance will be equal to the applicable net single premium.

A detailed statement of the method of computation of values has been filed with the insurance officials where the policy has been delivered or issued for delivery. The values are not less than minimum values under the law of that jurisdiction. Reserves referred to in the policy are based on the Commissioners Reserve Valuation Method.

TABLE OF VALUES

The Table of Values on the Policy Specifications is a part of this provision. The values shown apply at the end of the policy year only if premiums are paid to that date and only if there is no indebtedness, no interest unpaid or unapplied. The values at a date other than the end of a policy year will be determined as of the end of a policy month in a manner consistent with that used to determine the values at the end of the year.

Any values, reserves and net premiums applicable to any rider for an additional benefit shall be as specified in the rider. Except for any Paid-up Insurance Rider, they have no effect in determining the values available under the provisions of this Section.

INTEREST ON PROCEEDS

We will pay interest at the rate of 8% per year or as required by law on proceeds paid in one sum in the event of the Insured's death starting from the date of death to the date of payment.

AUTOMATIC PAYMENT OF PREMIUMS

An election may be made for Automatic Payment of Premiums either in the application or by written notice acknowledged by us while this policy is in full force. The Owner may revoke the election at any time by written notice. While this election is in effect, we will pay any premium which is unpaid at the end of its grace period by a loan which we will automatically advance, if the cash value is sufficient. The loan will be subject to the provisions of the Loans section.

LOANS

The Owner may borrow money from Us on receipt at our administrative offices of a completed form satisfactory to Us assigning the coverage as the only security for the loan.

Loans may be made if a Loan Value is available. We may defer loans as provided by law. We will not defer loans for more than 6 months. Loans may not be made if the coverage is in a grace period. The Loan Value while the coverage is in full force will be equal to (a) minus (b) minus (c) where:

- (a) is the account value less any surrender charges; and
- (b) is all monthly charges sufficient to keep the insurance in force; and
- (c) is any existing indebtedness.

Loan interest at a rate described in the "Variable Loan Interest Rate" provision below will accrue daily beginning on the date of the loan. Loan interest will be added to the indebtedness at the end of the policy year and will bear interest at the same rate from the date added.

Indebtedness may be repaid in full or in part at any time before the Insured's death, and while the coverage is in force.

Variable Loan Interest Rate

The interest rate charged for loans on insurance under this policy will be set by 5 Star Life from time to time in accordance with jurisdictional requirements and the loan rates charged to other 5 Star Life customers. The interest rate credited to the loaned portion of the Cash Value on an Insured's insurance will be related by formula to the loan interest charge rate and will be in accordance with the written agreement between 5 Star Life and the Policyholder.

We will annually determine in the month preceding the policy anniversary the Loan Interest Rate for the insurance provided under this policy. This rate will apply to all indebtedness outstanding during the policy year next following the date of determination. The rate will not exceed the highest of: (a) the "Published Monthly Average" for the calendar month which is two months before the month in which the date of determination occurs; or (b) the rate used to compute the account values subject to indebtedness under the insurance during the applicable period plus one percent per annum.

The "Published Monthly Average" means Moody's Corporate Bond Yield Average--Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto. If the "Published Monthly Average" is no longer published, we reserve the right to select a substitute that we deem appropriate, subject to applicable law, regulation, or other state requirement.

When a new rate is determined: (a) We may increase the previous rate if the increase would be at least 1/2%; and (b) We must reduce the previous rate if the decrease would be at least 1/2%. We will: (a) notify the Owner of the initial Loan Interest Rate at the time a loan is made; and (b) notify the Owner in advance of a coverage anniversary of any increase in the Loan Interest Rate if there is outstanding indebtedness on the insurance provided under this policy.

Cash Surrender Value

The Owner may surrender his or her insurance for its Net Cash Value while the Insured is living. If surrender is requested within sixty days after the due date of an unpaid premium, the Net Cash Value will be determined as the due date. If the insurance is in force as Extended Term Insurance or as paid-up life insurance, the Cash Value will be equal to the net single premium at the attained age of the Insured. The Cash Value within sixty days after a coverage anniversary will not be less than the Cash Value on that coverage anniversary.

5 Star Life reserves the right to defer payment of any Net Cash Value for not more than six months.

Automatic Payment of Premium Option

If any premium remains unpaid at the end of the Grace Period, the Automatic Payment of Premium Option will apply unless the Owner requests another available option within sixty days after the due date of the premium in default. Please refer to the Extended Term or Paid-Up Insurance section of this policy for further information concerning the Automatic Payment of Premium Option.

REINSTATEMENT

Subject to meeting the following conditions, the insurance may be reinstated within 3 years after the date termination occurs under the Grace Period provision. The requirements for reinstatement are:

1. Evidence of insurability must be submitted;
2. Payment with interest at the Loan Interest Rate or such lesser rate as provided by law of the balance of unpaid Cost of Insurance Charge for the period before the insurance terminated, together with applicable Expense Charges as if this payment were a premium; and
3. A minimum premium sufficient to keep the insurance in force for two months must be paid; and
4. Any indebtedness must be paid or reinstated.

The Incontestability provisions will apply from the effective date of reinstatement. If the insurance has been in force for 2 years during the lifetime of the Insured, it will be contestable only as to statements made in the reinstatement application.

The effective date of a reinstated policy will be the monthly anniversary day on or next following the day We approve the application reinstatement.

This policy cannot be reinstated if it has been surrendered for its Cash Value.

OWNER AND BENEFICIARY

The Owner and the Beneficiary will be as shown in the application unless the Owner changes them or they are changed by the terms of this provision.

During the Insured's lifetime and subject to the terms of any beneficiary designation or assignment, the Owner may:

1. assign or surrender the coverage;
2. obtain a loan;
3. make a change in the policy with Our consent;
4. transfer ownership; and
5. exercise other rights and receive other benefits as defined in this policy.

If there is no surviving Beneficiary upon the death of the Insured, the Owner will be the Beneficiary, but if the Owner was the Insured, the Owner's estate will be Beneficiary.

While the Insured is alive, the Owner may change the Owner and Beneficiary by Written Notice. No change or revocation will take effect unless We acknowledge receipt on the notice. If such acknowledgment occurs, then (i) a change of Beneficiary will take effect on the date the notice is signed, and (ii) a change or a revocation of Owner will take effect as of the date specified in the notice, or if no such date is specified, on the date the notice is signed. A change or revocation will take effect whether or not the Owner or the Insured is alive on the date We acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with Us and subject to any payment made or other action taken by Us before we acknowledge receipt.

Communications about this policy may be sent to the Company at its administrative offices at 909 North Washington Street, Alexandria, Virginia 22314.

Individual Whole Life Insurance

This policy is non-participating and no dividends are payable

Whole Life policy with premiums payable to end of stated period or to Insured's death, if earlier

Coverage Amount payable at death

Premiums Payable as shown in Policy Specifications

SERFF Tracking Number: FIVE-126078482
Filing Company: 5 Star Life Insurance Company
Company Tracking Number: 409
TOI: L071 Individual Life - Whole
Product Name: Individual Life - Whole
Project Name/Number: /

State: Arkansas
State Tracking Number: 41846
Sub-TOI: L071.111 Single Premium - Single Life

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application Comments: ISP WL App R1208 Approved: December 8, 2008 Attachment: ISP WL App-R1208.pdf		

	Item Status:	Status Date:
Satisfied - Item: Statement of Policy Cost and Benefit Information Comments: Attachment: Statement of Policy Cost and Benefit Information.pdf		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Attachment: ARKANSAS Cover Letter.pdf		



ARKANSAS DEPARTMENT OF INSURANCE

READABILITY CERTIFICATION

Re: *ISP WL POLICY R409-AR: Individual Whole Life Insurance*

The undersigned, authorized as Compliance Officer to be responsible for policy and related material filings by the officers of 5 Star Life Insurance Company, hereby certifies that the above policy meets the Flesch minimum reading ease score of 40.



Glenn R. Jones, Esq.
Vice President, Compliance

Dated: March 17, 2009

Beneficiary(ies)

I designate my beneficiary(ies) to receive benefits, in order of class, as indicated below. Check here if you would like an additional beneficiary form sent to you.



IP 2 1208

Primary _____
 Name Relationship DOB

Secondary _____
 Name Relationship DOB

Statement of Health

Answer each question and initial in the box to acknowledge you've read and, TO THE BEST OF YOUR KNOWLEDGE AND BELIEF, understood each question. Circle the specific condition and give full details to any "yes" answers on a separate 8 1/2 x 11 piece of paper.

Initial Here _____

1. Is the Applicant currently confined to a wheelchair or powered chair due to chronic illness or disease, now bedridden at home, or staying in a hospital, psychiatric, nursing, or assisted long-term care facility? Yes No
2. In the past 12 months, has the Applicant been hospitalized two or more times or required assistance with two or more of the following activities: bathing, dressing, eating, toileting, taking medications, or moving about? Yes No
3. In the past 10 years, has the Applicant had or been hospitalized for, been medically diagnosed, advised, treated, or taken prescription drugs for:
 - a. Chronic renal failure (CRF) or any kidney disease requiring dialysis? Yes No
 - b. Any disease requiring use of home oxygen? Yes No
 - c. Alzheimer's disease, any form of dementia, psychosis, schizophrenia, clinical depression, Parkinson's disease, multiple sclerosis, paralysis, any other mental health or neurological disorder? Yes No
 - d. Liver failure or cirrhosis, chronic hepatitis, acute or chronic pancreatitis? Yes No
 - e. Any organ transplant (except cornea)? Yes No
 - f. Alcoholism or drug or alcohol abuse? Yes No
4. In the past 5 years, has the Applicant had or been hospitalized for, been medically diagnosed, advised, treated, or taken prescription drugs for congestive heart failure? Yes No
5. In the past 5 years, has the Applicant had or been hospitalized for, been medically diagnosed, treated, or taken prescription drugs for Cancer (other than non-melanoma skin cancer)? Yes No
6. In the past 3 years, has the Applicant had or been hospitalized for, been medically diagnosed, advised, treated, or taken prescription drugs for chronic obstructive pulmonary disease (COPD), emphysema, or any other chronic respiratory disorder, excluding asthma? Yes No
7. In the past 2 years, has the Applicant had or been hospitalized for, been medically diagnosed, treated, or taken prescription drugs for:
 - a. Stroke or Transient Ischemic Attack (TIA)? Yes No
 - b. Angina, heart attack, pacemaker insertion or malfunction, coronary artery stenting, or heart surgery? Yes No
 - c. Surgery to improve circulation or amputation caused by disease? Yes No
 - d. Any disease expected to cause death within 24 months? Yes No
8. In the past 2 years, has the Applicant experienced complications of diabetes (Type 1 or Type 2) such as Neuropathy (numbness in the hands or feet), Amputation, or Retinopathy (severe vision loss); Diabetic Coma, Insulin Shock or Diabetic Shock, or taken insulin shots prior to age 50? .. Yes No
9. Has the Applicant been diagnosed or treated by a physician, or tested positive for: Human Immunodeficiency Virus (HIV), Acquired Immunodeficiency Syndrome (AIDS), or any AIDS-Related Complex (ARC)? Yes No

Conditions Relating to this Application

Agreement: I represent that all statements and answers in this application are complete, true and correctly recorded **TO THE BEST OF MY KNOWLEDGE AND BELIEF**. I agree that: 1) upon approval of this application by 5Star Life Insurance Company, it, the policy and any riders or endorsements will constitute the entire insurance contract; 2) except as provided or as stated in the Temporary Insurance Agreement, insurance applied for will not become effective until approved by 5Star Life Insurance Company and is subject to the Applicant's health being as described in this application, and upon receipt of the full first premium, in which case the coverage shall take effect as of the effective date as shown in the policy; 3) if within 60 days of receipt of all required documentation this application is not approved, it will become void and all premiums paid will be refunded; I will be so notified.

Authorization: I hereby authorize any licensed physician; medical practitioner; hospital; clinic; insurance company; employer; financial institution; Medical Information Bureau; or Motor Vehicle Administration; that may have records of my financial, physical or mental health condition to give 5Star Life Insurance Company, its authorized representative, and its reinsurers any such information. I understand that this information will be used to determine my eligibility for insurance and that I may revoke this authorization and application at any time by providing written notice. A photocopy of this authorization shall be as valid as the original. This authorization shall be valid for 24 months from the date below. **I acknowledge receipt of 5Star Life's Temporary Insurance Agreement if the initial premium is submitted with this application.** I acknowledge that I, or my authorized representative is entitled to receive a copy of this authorization. **Signatures must be personal:**

Agent Certification: I certify that I asked all the questions and had the Applicant sign in my presence. To my knowledge, the applicant is / is not replacing any existing life insurance or annuities.

Sign Here Applicant _____ Date _____

Owner _____ Date _____
 (If different from Applicant)

Signed at (City, State) _____ Agent Signature _____ Date _____

Temporary Insurance Acknowledgment: Complete this section if full first premium is submitted with application:

Agent: I provided the client with the Temporary Insurance Agreement Yes No

NOTE: 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 crime and may be subject to fines and confinement to prison.

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

Policy ID: ISP WL Policy 121
SSN: 123-45-6987
Rating Class: Male

Insured: John Doe

Any correspondence regarding this summary may be forwarded either to our administrative offices or the Agent listed below:

Administrative Offices
5 Star Life Insurance Company
909 North Washington Street
Alexandria, VA 22314

Agent
John Doe
632 Pelican Drive
Ft. Walton Beach, VA 32548

This summary was prepared on August 1, 2008 for the life of John Doe.

This whole life insurance policy provides a guaranteed level premium and a guaranteed level death benefit as long as you continue to pay the premium for the duration of the coverage. The total amount of coverage will continue in force until the death of the Insured or age 121. At age 121, the coverage will terminate and the Insured will receive the coverage amount of insurance. The information in this summary is general in nature. A complete statement of coverage can only be found in the policy.

This policy contains no riders or dividends.

Level Premium: \$60.97 per month

TABLE OF GUARANTEED VALUES

End of Policy Year	Age	Cash Value	Extended Term Insurance Value		Paid Up Insurance Value	Death Benefit
1	36	\$0.00	0 Yrs	0 Days	\$0.00	\$25,000
2	37	\$0.00	0 Yrs	0 Days	\$0.00	\$25,000
3	38	\$85.00	2 Yrs	242 Days	\$519.00	\$25,000
4	39	\$297.00	7 Yrs	280 Days	\$1,734.00	\$25,000
5	40	\$519.00	11 Yrs	268 Days	\$2,899.00	\$25,000
6	41	\$748.00	14 Yrs	264 Days	\$4,011.00	\$25,000
7	42	\$987.00	16 Yrs	321 Days	\$5,072.00	\$25,000
8	43	\$1,234.00	18 Yrs	205 Days	\$6,082.00	\$25,000
9	44	\$1,490.00	19 Yrs	295 Days	\$7,044.00	\$25,000
10	45	\$1,754.00	20 Yrs	272 Days	\$7,959.00	\$25,000
11	46	\$2,026.00	21 Yrs	179 Days	\$8,829.00	\$25,000
12	47	\$2,307.00	22 Yrs	37 Days	\$9,658.00	\$25,000
13	48	\$2,600.00	22 Yrs	213 Days	\$10,452.00	\$25,000
14	49	\$2,904.00	22 Yrs	347 Days	\$11,215.00	\$25,000
15	50	\$3,220.00	23 Yrs	71 Days	\$11,948.00	\$25,000
16	51	\$3,548.00	23 Yrs	127 Days	\$12,648.00	\$25,000
17	52	\$3,886.00	23 Yrs	155 Days	\$13,316.00	\$25,000
18	53	\$4,235.00	23 Yrs	160 Days	\$13,952.00	\$25,000
19	54	\$4,594.00	23 Yrs	143 Days	\$14,556.00	\$25,000
20	55	\$4,960.00	23 Yrs	105 Days	\$15,128.00	\$25,000
21	56	\$5,335.00	23 Yrs	49 Days	\$15,670.00	\$25,000
22	57	\$5,717.00	22 Yrs	340 Days	\$16,184.00	\$25,000
23	58	\$6,109.00	22 Yrs	252 Days	\$16,673.00	\$25,000
24	59	\$6,512.00	22 Yrs	152 Days	\$17,140.00	\$25,000
25	60	\$6,925.00	22 Yrs	40 Days	\$17,586.00	\$25,000
26	61	\$7,345.00	21 Yrs	285 Days	\$18,009.00	\$25,000
27	62	\$7,772.00	21 Yrs	157 Days	\$18,409.00	\$25,000

TABLE OF GUARANTEED VALUES--Continued

End of Policy Year	Age	Cash Value	Extended Term Insurance Value	Paid Up Insurance Value	Death Benefit
28	63	\$8,203.00	21 Yrs 20 Days	\$18,787.00	\$25,000
29	64	\$8,637.00	20 Yrs 245 Days	\$19,143.00	\$25,000
30	65	\$9,076.00	20 Yrs 96 Days	\$19,480.00	\$25,000
31	66	\$9,519.00	19 Yrs 307 Days	\$19,799.00	\$25,000
32	67	\$9,969.00	19 Yrs 150 Days	\$20,104.00	\$25,000
33	68	\$10,425.00	18 Yrs 349 Days	\$20,395.00	\$25,000
34	69	\$10,889.00	18 Yrs 186 Days	\$20,673.00	\$25,000
35	70	\$11,361.00	18 Yrs 12 Days	\$20,939.00	\$25,000
36	71	\$11,837.00	17 Yrs 210 Days	\$21,193.00	\$25,000
37	72	\$12,314.00	17 Yrs 32 Days	\$21,434.00	\$25,000
38	73	\$12,790.00	16 Yrs 226 Days	\$21,660.00	\$25,000
39	74	\$13,265.00	16 Yrs 47 Days	\$21,875.00	\$25,000
40	75	\$13,740.00	15 Yrs 240 Days	\$22,078.00	\$25,000
41	76	\$14,215.00	15 Yrs 63 Days	\$22,271.00	\$25,000
42	77	\$14,687.00	14 Yrs 257 Days	\$22,453.00	\$25,000
43	78	\$15,154.00	14 Yrs 84 Days	\$22,626.00	\$25,000
44	79	\$15,612.00	13 Yrs 280 Days	\$22,787.00	\$25,000
45	80	\$16,059.00	13 Yrs 114 Days	\$22,937.00	\$25,000
46	81	\$16,493.00	12 Yrs 311 Days	\$23,077.00	\$25,000
47	82	\$16,912.00	12 Yrs 155 Days	\$23,208.00	\$25,000
48	83	\$17,320.00	11 Yrs 351 Days	\$23,329.00	\$25,000
49	84	\$17,714.00	11 Yrs 207 Days	\$23,443.00	\$25,000
50	85	\$18,093.00	11 Yrs 49 Days	\$23,548.00	\$25,000
51	86	\$18,454.00	10 Yrs 273 Days	\$23,645.00	\$25,000
52	87	\$18,795.00	10 Yrs 134 Days	\$23,734.00	\$25,000
53	88	\$19,114.00	9 Yrs 351 Days	\$23,815.00	\$25,000
54	89	\$19,410.00	9 Yrs 231 Days	\$23,889.00	\$25,000
55	90	\$19,683.00	9 Yrs 99 Days	\$23,955.00	\$25,000
56	91	\$19,937.00	8 Yrs 331 Days	\$24,015.00	\$25,000
57	92	\$20,177.00	8 Yrs 221 Days	\$24,071.00	\$25,000
58	93	\$20,404.00	8 Yrs 99 Days	\$24,122.00	\$25,000
59	94	\$20,616.00	7 Yrs 342 Days	\$24,170.00	\$25,000
60	95	\$20,812.00	7 Yrs 249 Days	\$24,213.00	\$25,000
61	96	\$20,995.00	7 Yrs 146 Days	\$24,253.00	\$25,000
62	97	\$21,170.00	7 Yrs 30 Days	\$24,290.00	\$25,000
63	98	\$21,336.00	6 Yrs 307 Days	\$24,325.00	\$25,000
64	99	\$21,491.00	6 Yrs 225 Days	\$24,358.00	\$25,000
65	100	\$21,630.00	6 Yrs 131 Days	\$24,386.00	\$25,000
66	101	\$21,756.00	6 Yrs 21 Days	\$24,412.00	\$25,000
67	102	\$21,880.00	5 Yrs 310 Days	\$24,437.00	\$25,000
68	103	\$22,001.00	5 Yrs 234 Days	\$24,461.00	\$25,000
69	104	\$22,118.00	5 Yrs 143 Days	\$24,485.00	\$25,000
70	105	\$22,233.00	5 Yrs 31 Days	\$24,507.00	\$25,000
71	106	\$22,344.00	4 Yrs 319 Days	\$23,529.00	\$25,000
72	107	\$22,453.00	4 Yrs 249 Days	\$24,550.00	\$25,000
73	108	\$22,559.00	4 Yrs 161 Days	\$24,571.00	\$25,000
74	109	\$22,662.00	4 Yrs 46 Days	\$24,590.00	\$25,000
75	110	\$22,761.00	3 Yrs 330 Days	\$24,609.00	\$25,000
76	111	\$22,858.00	9 Yrs 46 Days	\$24,627.00	\$25,000
77	112	\$22,951.00	8 Yrs 155 Days	\$24,645.00	\$25,000
78	113	\$23,041.00	7 Yrs 268 Days	\$24,661.00	\$25,000
79	114	\$23,128.00	6 Yrs 333 Days	\$24,677.00	\$25,000
80	115	\$23,212.00	5 Yrs 333 Days	\$24,693.00	\$25,000

TABLE OF GUARANTEED VALUES--Continued

End of Policy Year	Age	Cash Value	Extended Term Insurance Value		Paid Up Insurance Value	Death Benefit
81	116	\$23,293.00	4 Yrs	333 Days	\$24,707.00	\$25,000
82	117	\$23,370.00	3 yrs	333 Days	\$24,721.00	\$25,000
83	118	\$23,444.00	2 Yrs	333 Days	\$24,735.00	\$25,000
84	119	\$23,515.00	1 Yr	333 Days	\$24,748.00	\$25,000
85	120	\$23,580.00	0 Yr	333 Days	\$24,759.00	\$25,000
86	121	\$25,000/00	0 Yr	0 Days	\$25,000.00	\$25,000

Life Insurance Cost Indexes Based on Guaranteed Amount Payable at Death

	Guaranteed Values	
	10 Year	20 Year
\$25,000		
Surrender Cost Index	\$18.37	\$19.05
Net Cost Index	\$14.88	\$11.55

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



Mildred E. Hunt
Compliance Manager

March 17, 2009

VIA SERFF

Mr. Dan Honey
Deputy Commissioner Life and Health
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, Arkansas 72201-1904

<i>Form Number</i>	<i>Description</i>
ISP WL Policy R409-AR	Individual Whole Life Insurance Policy

Dear Mr. Honey:

The above referenced policy is submitted for review and approval. The Individual Whole Life Policy (ISP WL Policy R908-AR) was approved by the Department on September 16, 2008, SERFF Tracking Number: FIVE-125799565.

This is not an illustrated product. It does not replace any other form(s) approved by the Department.

The policy includes a sample of un-numbered page PS-1 which contains the sections entitled "Policy Specifications" and "Table of Guaranteed Values." The sample shows the insurance coverage information and premium information for a 35 year old male and is included in this submission for illustrative purposes only. The brackets simply indicate the areas that will be personalized for each person who is issued a policy.

A redline depicting new language and deletions is provided below. Please be advised that all other sections of the policy remain the same. (Note: ~~Strikethroughs~~ indicate deletions; **bold**, underlined and *italic* words indicate new language.)

909 North Washington Street, Alexandria, VA 22314

(703) 706-5975
(800) 776-2322 x2204

mhunt@afba.com

Mr. Dan Honey

March 17, 2009

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<i>Form Number</i>	<i>Description</i>
ISP WL POLICY R908409- <u>AR</u>	<p>Page 1 of 10, Right to Cancel</p> <ul style="list-style-type: none">• 4th line revised to read: “. . . agent through whom you purchased . . . midnight within of the 30th day 30 days after the date you receive this policy.”• Signature block revised: Deleted: Maureen B. Ellner as Secretary. Inserted: <u>Glenn R. Jones</u>• Revised statement to read: “Coverage Amount payable at death <u>or at Maturity Date</u>” <p>Page 2 of 10, POLICY PROVISIONS</p> <ul style="list-style-type: none">• Deleted reference to: Accelerated Death Benefit <p>Page 3 of 10, DEFINITIONS</p> <ul style="list-style-type: none">• Revised to read: “MATURITY DATE means the Insured’s 100th <u>121st</u> birthday. On the Maturity Date, the insurance will be terminated and the Insured will receive the Coverage Amount.” <p>Page 4 of 10, ENDOWMENT BENEFIT</p> <ul style="list-style-type: none">• Revised to read: “At the Maturity Date (the Insured’s 100th <u>121st</u> birthday) the insurance will terminate and the Insured will receive the Coverage Amount.” <p>Page 5 of 10, ENTIRE CONTRACT</p> <ul style="list-style-type: none">• 2nd line revised to read: “the application and any riders are attached and is <u>are</u> a part of this policy....” <p>Page 8 of 10, LOANS</p> <ul style="list-style-type: none">• 2nd paragraph, section (a) revised to read: “(a) is the Surrender Value <u>is the account value less any surrender changes</u>; and” <p>Page 10 of 10</p> <ul style="list-style-type: none">• Title of product revised to read: “Individual Silver Premier Whole Life Insurance”

Enclosed also is a Statement of Policy Cost and Benefit Information and Actuarial Memorandum Whole Life (2001 CSO) Form No.: ISP WL Policy R409 executed by 5 Star Life Insurance Company’s Actuary of record. The Actuarial Memorandum (ISP WL Policy R908) was approved September 16, 2008. Except for the form number, there are no changes to the Memorandum.

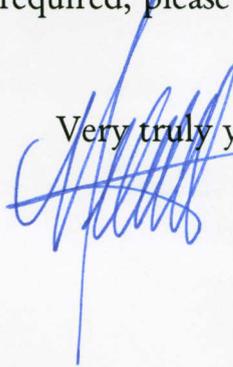
The whole life insurance will be marketed on a direct mail basis, and via licensed agents and brokers. Once approved 5 Star Life Insurance

Mr. Dan Honey
March 17, 2009
Page -3-

Company reserves the right to use all forms associated with this policy in their approved format in a variety of media, such as the Internet, with the understanding that there may be slight accommodations made for electronic viewing.

If additional information is required, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in blue ink, consisting of several overlapping loops and a long vertical stroke extending downwards.