

SERFF Tracking Number: KCLF-126010311 State: Arkansas
Filing Company: Old American Insurance Company State Tracking Number: 41590
Company Tracking Number: P5105
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: P5105
Project Name/Number: P5105/P5105

Filing at a Glance

Company: Old American Insurance Company

Product Name: P5105

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Filing Type: Form

SERFF Tr Num: KCLF-126010311 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 41590

Co Tr Num: P5105

State Status: Approved-Closed

Author: Kathleen Frese

Date Submitted: 02/18/2009

Reviewer(s): Linda Bird

Disposition Date: 03/26/2009

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: P5105

Project Number: P5105

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 03/26/2009

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: 02/19/2009

Created By: Kathleen Frese

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Kathleen Frese

Filing Description:

Old American Insurance Company

NAIC # 67199-588 FEIN # 44-0376695

Form No: P5105-AR - Renewable and Convertible Term Policy

Form No: A2887-AR - Application for Life Insurance

Attached for your review and approval are the above-referenced forms. These forms are new and will not replace any previously approved forms.

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Policy Form P5105-AR is a term policy which provides a level death benefit to age 95. The premiums remain level during the first 20 year term period. After the first 20 year term period, the current premiums may be adjusted for all policies in the same class. However, they will never exceed the guaranteed premiums.

This policy also includes a Re-qualification Provision. Under that provision the Insured may choose to re-qualify after 10 years for a new term period. In order to re-qualify, the Insured must meet the evidence of insurability requirements.

Application form A2887-AR is a Life Insurance application, which is used when applying for our individual life insurance policies.

Company and Contact

Filing Contact Information

Kathleen Frese, Senior Compliance Analyst kfrese@kclife.com
 P O Box 219139 800-821-5529 [Phone] 8283 [Ext]
 Kansas City, MO 64121-9139 816-753-3018 [FAX]

Filing Company Information

Old American Insurance Company CoCode: 67199 State of Domicile: Missouri
 3520 Broadway Group Code: 588 Company Type: Life and Health
 PO Box 218573 Group Name: State ID Number:
 Kansas City, MO 64121-8573 FEIN Number: 44-0376695
 (816) 753-4900 ext. [Phone]

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Old American Insurance Company	\$50.00	02/18/2009	25803031

SERFF Tracking Number: KCLF-126010311 State: Arkansas
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 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life - Fixed/Indeterminate Premium
 Product Name: P5105
 Project Name/Number: P5105/P5105

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/26/2009	03/26/2009
Approved-Closed	Linda Bird	02/19/2009	02/19/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Renewable and Convertible Term Policy	Kathleen Frese	03/26/2009	03/26/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open filing	Note To Filer	Linda Bird	03/26/2009	03/26/2009
Request to Re-Open Filing	Note To Reviewer	Kathleen Frese	03/26/2009	03/26/2009

SERFF Tracking Number: KCLF-126010311 *State:* Arkansas
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Fixed/Indeterminate Premium

Product Name: P5105
Project Name/Number: P5105/P5105

Disposition

Disposition Date: 03/26/2009

Implementation Date:

Status: Approved-Closed

Comment: Guaranteed maximum annual premiums in original submitted policy form P5105 AR corrected on pages 5 & 6 of policy.

Rate data does NOT apply to filing.

SERFF Tracking Number: KCLF-126010311 State: Arkansas
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 Fixed/Indeterminate Premium
 Product Name: P5105
 Project Name/Number: P5105/P5105

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Form (<i>revised</i>)	Renewable and Convertible Term Policy		Yes
Form	Renewable and Convertible Term Policy	Replaced	Yes
Form	Application for Life Insurance		Yes

SERFF Tracking Number: KCLF-126010311

State: Arkansas

Filing Company: Old American Insurance Company

State Tracking Number: 41590

Company Tracking Number: P5105

TOI: L04I Individual Life - Term

*Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium*

Product Name: P5105

Project Name/Number: P5105/P5105

Disposition

Disposition Date: 02/19/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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 Product Name: P5105
 Project Name/Number: P5105/P5105

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Form (<i>revised</i>)	Renewable and Convertible Term Policy		Yes
Form	Renewable and Convertible Term Policy	Replaced	Yes
Form	Application for Life Insurance		Yes

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 Product Name: P5105
 Project Name/Number: P5105/P5105

Amendment Letter

Submitted Date: 03/26/2009

Comments:

Thank you very much for re-opening this filing. We have attached the corrected policy form. Again, we apologize for the error. If you have any questions, please let me know.

Thank you,
Kathleen Frese

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
P5105-AR	Policy/Contr act/Fraternal and Certificate	Renewable Convertible Term Policy	Revised		P5105-AR	P5105-AR	50.500	P5105-AR.pdf

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Fixed/Indeterminate Premium

Product Name: P5105
Project Name/Number: P5105/P5105

Note To Filer

Created By:

Linda Bird on 03/26/2009 10:13 AM

Last Edited By:

Linda Bird

Submitted On:

03/26/2009 10:13 AM

Subject:

Request to re-open filing

Comments:

Filing has been re-opened in order for corrections to be made.

SERFF Tracking Number: KCLF-126010311 *State:* Arkansas
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Fixed/Indeterminate Premium

Product Name: P5105
Project Name/Number: P5105/P5105

Note To Reviewer

Created By:

Kathleen Frese on 03/26/2009 09:25 AM

Last Edited By:

Kathleen Frese

Submitted On:

03/26/2009 09:26 AM

Subject:

Request to Re-Open Filing

Comments:

Our actuary just realized that the Guaranteed Maximum Annual Premiums in the policy form we submitted on pages 5 and 6 are incorrect after the first twenty years. We need to send a corrected policy form. Could you re-open this filing so that we can attach a corrected policy form? We apologize for the error.

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 Project Name/Number: P5105/P5105

Form Schedule

Lead Form Number: P5105-AR

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	P5105-AR	Policy/Cont Renewable and ract/Fratern Convertible Term al Policy Certificate	Revised	Replaced Form #: P5105-AR Previous Filing #: P5105-AR	50.500	P5105-AR.pdf
	A2887-AR	Application/ Application for Life Enrollment Insurance Form	Initial		50.000	A2887-AR.pdf



OLD AMERICAN INSURANCE COMPANY

***Renewable and Convertible Term Policy -
Nonparticipating***

Insured

John Doe

Policy Number

123456789

Agency

0123

READ YOUR POLICY CAREFULLY

This policy is a legal contract between you and us.

Insuring Agreement

Face amount payable at death of Insured while this policy is in force. Premiums payable as stated in the Policy Data section.

Old American Insurance Company will pay the proceeds of this policy according to the provisions on this and the following pages, all of which are part of this policy.

Signed for Old American Insurance Company, a stock company, at its Home Office, 3520 Broadway, PO Box 218573, Kansas City, MO 64121-8573.

Secretary

President

30-Day Right To Examine Contract

Please read your policy. If you are not satisfied, return it to our Home Office or agent within 30 days of its delivery. Your premium will be refunded. That will mean the coverage never took effect.

Guide to Contract Provisions

Section 1: Policy Data	3
Section 2: Definition of Certain Terms	7
Section 3: Proceeds	7
Section 4: Premium and Reinstatement Provisions	7
Section 5: Other Policy Provisions	8
5.1 Contract	8
5.2 Authority to Change or Modify	9
5.3 Incontestability	9
5.4 Suicide	9
5.5 Age and Sex	9
5.6 Reserve	9
5.7 Nonparticipating.....	9
Section 6: Control of Policy	9
Section 7: Conversion Privilege	9
Section 8: Payment of Proceeds.....	10

A copy of the original application and any additional benefits provided by rider or endorsement follow the last page of this contract.

Section 1: Policy Data

Beneficiary

As stated in the application or in any subsequent agreements, amendments, or endorsements.

Owner and Address

As stated in application

Issue Age and Sex

35 Male

Risk Classification

Non-tobacco

Initial Term Period

20 Years

Requalification Expiration Date

February 1, 2039

Expiration Date

February 1, 2069

Final Conversion Date

February 1, 2014

Reserve Table

2001 Commissioners Standard Ordinary Smoker and Non-Smoker, Male and Female, Ultimate Mortality Tables, age last birthday.

Policy Number

123456789

Insured

John Doe

Face Amount

\$25,000

Policy Date

February 1, 2009

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

<u>Form Number</u>	<u>Benefit Description</u>	<u>Amount of Insurance</u>	<u>Initial Annual Premium</u>	<u>Renewal Premiums Payable</u>
P5105	Yearly Renewable and Convertible Term to 95 – 20 Year Level Premium – Nonparticipating	\$25,000	\$298.00	* To Age 95

Total Annual Premium \$298.00

Other Premium Option Amounts – First 20 years:	Semi-Annually \$153.34	Quarterly \$77.56	Monthly \$26.40	PAC \$24.82
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*The premiums shown above are guaranteed for the initial term period. Thereafter, the renewal annual premiums for the policy are shown on the premium schedule.

The premium shown above for any additional benefit provided by rider or endorsement is guaranteed for the initial term period. Thereafter, the renewal annual premium for any additional benefits will be changed only because the age of the Insured has changed.

This Policy Does Not Have Cash Values

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

Premium Schedule

<i><u>Policy Anniversary</u></i> <i><u>February 1</u></i>	<i><u>Age</u></i>	<i><u>Guaranteed Maximum Annual Premium</u></i>
2009	35	298.00
2010	36	298.00
2011	37	298.00
2012	38	298.00
2013	39	298.00
2014	40	298.00
2015	41	298.00
2016	42	298.00
2017	43	298.00
2018	44	298.00
2019	45	298.00
2020	46	298.00
2021	47	298.00
2022	48	298.00
2023	49	298.00
2024	50	298.00
2025	51	298.00
2026	52	298.00
2027	53	298.00
2028	54	298.00
2029	55	523.25
2030	56	579.25
2031	57	639.75
2032	58	691.25
2033	59	750.75
2034	60	822.50
2035	61	910.00
2036	62	1,016.75
2037	63	1,136.75
2038	64	1,262.75
2039	65	1,395.75
2040	66	1,530.50
2041	67	1,667.00
2042	68	1,814.00
2043	69	1,966.25
2044	70	2,150.75
2045	71	2,357.25
2046	72	2,628.50
2047	73	2,914.75
2048	74	3,215.75
2049	75	3,544.75
2050	76	3,903.50
2051	77	4,320.00
2052	78	4,806.50
2053	79	5,368.25

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

Premium Schedule

<u>Policy Anniversary</u> <u>November 1</u>	<u>Age</u>	<u>Guaranteed</u> <u>Maximum Annual</u> <u>Premium</u>
2054	80	5,980.75
2055	81	6,678.00
2056	82	7,404.25
2057	83	8,187.50
2058	84	9,054.50
2059	85	10,023.25
2060	86	11,096.75
2061	87	12,269.25
2062	88	13,525.75
2063	89	14,851.50
2064	90	16,234.75
2065	91	17,536.00
2066	92	18,892.25
2067	93	20,322.75
2068	94	21,834.00

The renewal annual premium is equal to the guaranteed maximum annual premium in the above table. Premiums shown above include premium for any additional benefit provided by rider or endorsement. If any additional benefit provided by rider or endorsement terminates during a term period the premium will be decreased by the appropriate amount.

Section 2: Definition of Certain Terms

The following are key words used in the policy and are important in describing both your rights and ours. As you read this policy, refer back to these definitions.

2.1 Attained Age

The issue age plus the number of completed policy years since the policy date.

2.2 Beneficiary

The beneficiary is the person you designate in the application or in the last beneficiary designation filed with us to receive any proceeds payable under this policy at the death of the Insured.

2.3 The Insured

The person whose life is insured under this policy.

2.4 Issue Age

The Insured's age last birthday on the policy date, shown in Section 1, Policy Data.

2.5 Non-Tobacco

A rate class that defines an Insured who does not use tobacco products in any form during the time period as defined in our underwriting guidelines.

2.6 Owner

The person entitled to exercise all rights and privileges provided in the policy.

2.7 Policy Anniversary

The same day and month as the policy date each year that the policy remains in force.

2.8 Policy Date

The date from which we compute policy months, years and anniversaries. We measure the incontestability and suicide periods from this date.

2.9 Policy Year

Any period of twelve months starting with the date and each policy anniversary thereafter.

2.10 Proceeds

The total amount we are obligated to pay under the terms of this policy.

2.11 Tobacco

A rate class that defines an Insured who uses tobacco products in any form during the time period as defined in our underwriting guidelines.

2.12 We

Old American Insurance Company. "Us", "our", "ours", and "the Company" also refer to Old American Insurance Company. The Company's Home Office is at 3520 Broadway, PO Box 218573, Kansas City, MO 64121-8573.

2.13 You

The Owner of this policy. "Your" and "yours" also refer to the Owner. Every transaction relating to this policy will be between the Owner and the Company,

except as otherwise provided in the Ownership and Beneficiary Section.

Section 3: Proceeds

3.1 Payment of Proceeds

We will pay the proceeds due under this policy to the beneficiary upon receiving proof of the Insured's death on or before the expiration date and while this policy is in force. When we pay the proceeds, the policy must be returned to us.

To the extent permitted by law, proceeds will not be subject to any claims of a beneficiary's creditors.

3.2 Amount of Proceeds Payable at Death

The amount of proceeds payable at the death of the Insured will be the face amount shown in Section 1, Policy Data increased by:

- (1) any insurance on the Insured's life provided by riders in force at the Insured's death; and
- (2) any premium refund at death.

We will decrease the death proceeds by the portion of any premium due and unpaid which applies to a period prior to the date of the Insured's death.

3.3 Interest on Death Proceeds

We will pay interest on single sum death proceeds from the date of the Insured's death until the date of payment. We will pay interest at an annual rate determined by us, but never less than the rate required by the state in which this policy is delivered. However, we will pay at least 8% on any single sum proceeds not paid within a reasonable amount of time (not to exceed 30 days) after we receive proof of death.

Section 4: Premium and Reinstatement Provisions

4.1 Payment

You must pay your first premium when the policy is delivered. There is no insurance until the first premium is paid. All premiums after the first are payable at the Home Office or to a representative authorized to receive premiums. You must pay each premium on or before its due date. We will furnish a receipt signed by us on request.

4.2 Amount and Frequency

The amount of your premium each year is the annual premium. This amount remains the same during the initial term period. The annual premium will not exceed the guaranteed maximum annual premium for the applicable policy year shown in Section 1, Policy Data.

The renewal annual premium is based on our expected future experience as to:

- (1) investment earnings;
- (2) mortality;

- (3) policy terminations; and
- (4) expenses and taxes.

You may pay premiums at twelve, six or three month intervals, or, with our consent, monthly. We show the premium amounts in Section 1, Policy Data. After a change in premium as provided above, we will compute the premium amounts for intervals of six, three or one month intervals from the annual premium on a basis consistent with that used to arrive at the premiums in Section 1, Policy Data. You may request a change in the frequency of premium payments. Your request must be in writing and must be approved by us.

4.3 Re-Qualification Option

The re-qualification option allows you to request that the Insured re-qualify for a new renewable and convertible term policy at the current rates then applying to a new policy based on the Insured's then age last birthday. If the Insured qualifies, you may apply for a new initial term period with premium guarantees available at that time.

You may elect this option to be effective:

- (1) on or after the tenth policy anniversary; and
- (2) on or before the re-qualification expiration date shown in Section 1, Policy Data.

There is no re-qualification option if we do not show a re-qualification expiration date in Section 1, Policy Data.

Re-qualification is subject to:

- (1) receipt of evidence of insurability of the Insured satisfactory to us;
- (2) payment of the required premium; and
- (3) return of this policy to us.

Following our approval, this option will be effective on the date to which you have paid premiums on this policy. Any insurance under this policy which is re-qualified under this option will terminate at the time the new policy takes effect.

We will issue the new renewable and convertible term policy based on the Insured's age last birthday on the effective date of the election. We will base the premiums for the new policy on the premium rate in use on the effective date of this option.

The policy date of the new policy will be the effective date of this option. We will measure the incontestability period of the new policy from the policy date of the new policy.

If this policy included any additional rider or benefit, the new policy may include the same benefit or benefits if the Insured meets our age and underwriting requirements.

4.4 Default

Any premium after the first, which is not paid on or before the date it becomes due, is in default. Your policy will then terminate, except as provided in Section 4.5, Grace Period.

4.5 Grace Period

We will allow a grace period of 31 days for payment of a premium in default. Your policy will continue in force during this period. If the Insured dies during the grace period, we will deduct any past due premium from the proceeds of your policy.

4.6 Premium Refund at Death

The beneficiary will receive, as part of the proceeds, any premium paid for the period beyond the date of the Insured's death.

4.7 Renewal of Policy

Renewal of this policy following the initial term period will establish a new one-year term period.

You may renew this policy by paying the annual premium for the applicable policy years. The new one-year term period will begin on the policy anniversary date shown in the Premium Schedule in Section 1, Policy Data.

Renewal premiums will be payable on the policy anniversary dates measured from the date the new one-year term period begins.

Each renewal must occur during the Insured's lifetime. This policy will terminate on the expiration date.

4.8 Reinstatement

If the grace period expires without the premiums being paid to prevent lapse, you may reinstate the policy within five years after the expiration of the grace period but not beyond the expiration date of the policy.

Reinstatement is subject to:

- (1) receipt of evidence of insurability of the Insured satisfactory to us; and
- (2) payment of all past due premiums with interest from the due date of each premium.

If the policy lapses and it is reinstated, we will not contest the reinstated policy, except for nonpayment of premiums, after it has been in force during the Insured's lifetime for two years from the date of the reinstatement application.

Section 5: Other Policy Provisions

5.1 Contract

This policy, application and any supplemental applications are the entire contract. This contract is issued in consideration of the application and payment of the premiums. We will attach a copy of any application when we issue the policy and we will attach to or endorse on the policy any supplemental

applications when the supplemental coverage becomes effective.

In the absence of fraud, we will consider all statements made in any applications either by you or by the Insured to be representations and not warranties. We may use statements to contest a claim or the validity of this policy only if they are contained in an application.

5.2 Authority to Change or Modify

No change or waiver of any provisions of this policy will be valid unless made in writing by us and signed by our President, Vice President, Secretary or Assistant Secretary. No agent or other person has authority to change or waive any provision of your policy.

5.3 Incontestability

After this policy has been in force during the Insured's lifetime for two years from the policy date, we cannot contest this policy, except if the policy lapses as described in Section 4.5, Grace Period.

5.4 Suicide

If the Insured dies by suicide, while sane or insane, within two years of the policy date, the amount payable by us will be equal to the total premiums paid on the Insured's policy.

5.5 Age and Sex

We issue this policy at the age shown in Section 1, Policy Data, which is the Insured's age last birthday on the policy date.

If it is determined that the Insured's age or sex is not stated correctly, we will pay the benefits under this policy that the premium paid would have purchased for the correct age and sex. If there would have been no coverage issued at the correct age, we will refund an amount equal to all premiums paid for the Insured.

5.6 Reserve

The reserves on this policy are based on the table shown in Section 1, Policy Data under Reserve Table.

5.7 Nonparticipating

This policy is nonparticipating. It will not participate in any of our profits, losses or surplus earnings.

Section 6: Control of Policy

6.1 Ownership

The Insured is the Owner unless otherwise provided in the application. As Owner, you may exercise every right provided by your policy. These rights and privileges end at the Insured's death. If you die, the Insured will become the Owner.

The consent of the beneficiary is required to exercise these rights if you have waived the right to change the beneficiary.

6.2 Change of Ownership

You may change the Ownership of this policy while the Insured is alive. You must give written notice to us at our Home Office. The change will be effective on the date you sign your request but will have no effect on any payment made or other action taken by us before we receive it. We may require that the policy be submitted for endorsement to show the change.

6.3 Assignment

An assignment is a transfer of some or all of your rights under this policy. No assignment will be binding on us unless made in writing and filed at our Home Office. We assume no responsibility for the validity or effect of any assignment.

6.4 Beneficiary

We show the beneficiary on the application or in the last beneficiary designation filed with us. We will pay death proceeds to the beneficiary except as provided in this Section.

If any beneficiary dies before the Insured, that beneficiary's interest will pass to any other beneficiaries according to their respective interest.

If all beneficiaries die before the Insured, we will pay the death proceeds to you, if living, otherwise to your estate or legal successors.

Unless you waive the right to do so, you may change the beneficiary by filing a written request in a form satisfactory to us. In order to be effective, you must sign the written request for change of beneficiary while your policy is in force and the Insured is living. The change will be effective on the date your request is signed but will have no effect on any payment made or other action taken by us before we receive it.

The interest of any beneficiary will be subject to:

- (1) any assignment of this policy which is binding on us; and
- (2) any optional settlement agreement in effect at the Insured's death.

6.5 Simultaneous Death of Beneficiary and Insured

We will pay death proceeds as though the beneficiary died before the Insured if:

- (1) the beneficiary dies at the same time as or within 15 days of the Insured's death; and
- (2) we have not paid the proceeds to the beneficiary within this 15-day period.

Section 7: Conversion Privilege

7.1 Conversion of Term Policy

You have the right to convert this policy to a new policy without evidence of insurability upon written request to us provided:

- (1) this policy is in force and no premium is in default;
- (2) your request is made before the final conversion date shown in Section 1, Policy Data; and
- (3) we are not waiving premiums on this policy under a waiver of premium disability rider.

Conversion of this policy will be on an attained age basis. The policy date of the new policy will be the date to which you have paid premiums on this policy. We will base the premium for the new policy on the Insured's age on the policy date of the new policy. You must pay the first premium for the new policy before it will take effect.

The term policy must be returned to us at the time a conversion is requested.

7.2 New Policy

The new policy may be any permanent life policy we designate as eligible for you to convert to at the time this policy is converted. The new policy must have a premium per \$1,000 which is higher than the premium per \$1,000 for this policy as of the date of conversion. You will not be allowed to convert to another term policy.

The amount of insurance of the new policy may not be more than the insurance provided by this policy at the time of conversion. You cannot convert to a policy which is less than the minimum amount we issue.

Any insurance under this policy which is converted to a new policy will terminate at the time the new policy takes effect. If only part of the insurance provided by this policy is converted, the remaining insurance may be continued if it meets our requirements. Otherwise, the remaining insurance will terminate when the new policy takes effect.

The time period in the suicide and incontestability provisions of any new policy will begin on the policy date of the original policy.

The new policy will not cover any disability commencing before the date of conversion.

Section 8: Payment of Proceeds

8.1 Payment Options

You may apply proceeds of \$2,000 or more which are payable under this policy to any of the following options:

Option 1: Interest Payments

We will make interest payments to the payee annually or monthly as elected. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest paid annually. You may withdraw the proceeds and any unpaid interest in full at any time.

Option 2: Installments of a Specified Amount

We will make annual or monthly payments until the proceeds plus interest are fully paid. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest.

Option 3: Installments for a Specified Period

We will pay proceeds in equal annual or monthly payments for a specified number of years. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest. You may withdraw the present value of any unpaid installments at any time. The amount of each payment is shown in Table A.

Option 4: Life Income

We will pay an income during the payee's lifetime. You may choose a minimum guaranteed payment period. Payments received under the Installment Refund Option will continue until the total income payments received equal the proceeds applied. The amount of each payment is shown in Table B.

Option 5: Joint and Survivor Income

We will pay an income during the lifetime of two persons and will continue to pay the same income as long as either person is living. The minimum guaranteed payment period will be ten years. We show the amount of each payment in Table C.

If the payout rates in use by us at the time proceeds become payable are more favorable than those shown in Tables B and C, we will provide a life income using the more favorable rates.

8.2 Payee

The payee is the person receiving proceeds under a payment option. The payee can be you, the Insured or a beneficiary. We will require satisfactory proof of the payee's age and sex under Options 4 and 5.

The contingent payee is the person named to receive proceeds if the payee is not alive.

8.3 Minimum Payments

The payment under any payment option must be at least \$25. We may make payments less frequently so that each payment is at least \$25.

8.4 Choice of Options

You may choose an option by written notice during the Insured's lifetime. If a payment option is not in effect at the Insured's death, the beneficiary may make a choice.

8.5 Availability of Options

We reserve the right to restrict these options if you designate an executor, administrator, trustee, corporation, partnership or association as the payee.

8.6 Operative Date

We will pay the first payment on the payment mode following the date proceeds become payable.

8.7 Death of Payee

At the death of the payee, we will pay any payments remaining according to the terms of the payment option chosen, unless the contingent payee elects in writing to receive the present value of any remaining guaranteed payments in a single sum.

If you do not name a contingent payee or the contingent payee does not survive the payee, we will pay the following amounts in one sum to the estate of the payee:

- (1) any amount left on deposit under Option 1; and
- (2) the present value of any remaining guaranteed payments under Options 2 through 5.

If you have not named a contingent payee, or if every contingent payee named by you dies before the payee, you may, by written notice to us, name a new contingent payee. The new contingent payee will receive any amount that would otherwise have been payable to the payee's estate.

8.8 Claims of Creditors

To the extent permitted by law, proceeds will not be subject to any claims of a payee's creditors.

TABLE A - INSTALLMENT OPTION*

for each \$1,000 of Proceeds Applied

Term of Years	Annual	Monthly	Term of Years	Annual	Monthly	Term of Years	Annual	Monthly
1	\$1000.00	\$83.90	11	\$97.83	\$8.21	21	\$55.04	\$4.62
2	503.72	42.26	12	90.33	7.58	22	52.91	4.44
3	338.31	28.39	13	83.98	7.05	23	50.97	4.28
4	255.61	21.45	14	78.55	6.59	24	49.19	4.13
5	206.00	17.28	15	73.84	6.20	25	47.55	3.99
6	172.93	14.51	16	69.72	5.85	26	46.04	3.86
7	149.32	12.53	17	66.09	5.55	27	44.65	3.75
8	131.61	11.04	18	62.86	5.27	28	43.35	3.64
9	117.84	9.89	19	59.98	5.03	29	42.15	3.54
10	106.83	8.96	20	57.38	4.81	30	41.02	3.44

TABLE B - LIFE INCOME OPTIONS*

Monthly Income for each \$1,000 of Proceeds Applied

Age	MALE				FEMALE			
	Minimum Guaranteed Payment Period				Minimum Guaranteed Payment Period			
	None	120 Months	240 Months	Installment Refund	None	120 Months	240 Months	Installment Refund
50	\$3.01	\$2.99	\$2.92	\$2.75	\$2.77	\$2.76	\$2.73	\$2.62
51	3.07	3.05	2.97	2.80	2.83	2.82	2.78	2.66
52	3.14	3.12	3.03	2.85	2.89	2.87	2.83	2.70
53	3.21	3.19	3.08	2.90	2.95	2.93	2.88	2.75
54	3.29	3.26	3.14	2.95	3.01	3.00	2.94	2.80
55	3.37	3.34	3.20	3.00	3.08	3.06	3.00	2.85
56	3.45	3.42	3.27	3.06	3.15	3.13	3.05	2.90
57	3.54	3.50	3.33	3.11	3.23	3.21	3.12	2.95
58	3.64	3.59	3.39	3.17	3.31	3.28	3.18	3.01
59	3.74	3.68	3.46	3.23	3.39	3.36	3.24	3.06
60	3.85	3.78	3.52	3.30	3.48	3.45	3.31	3.12
61	3.96	3.88	3.59	3.36	3.58	3.54	3.38	3.19
62	4.08	3.99	3.65	3.43	3.68	3.63	3.45	3.25
63	4.21	4.11	3.72	3.51	3.79	3.73	3.52	3.32
64	4.35	4.23	3.79	3.58	3.90	3.84	3.59	3.39
65	4.50	4.35	3.85	3.66	4.02	3.95	3.66	3.47
66	4.66	4.48	3.91	3.74	4.15	4.07	3.74	3.54
67	4.83	4.62	3.97	3.83	4.29	4.19	3.81	3.63
68	5.01	4.76	4.03	3.91	4.44	4.33	3.88	3.71
69	5.20	4.91	4.08	4.00	4.60	4.46	3.94	3.80
70	5.41	5.06	4.13	4.10	4.78	4.61	4.01	3.89
71	5.62	5.22	4.18	4.20	4.96	4.76	4.07	3.99
72	5.85	5.38	4.23	4.30	5.17	4.93	4.13	4.09
73	6.10	5.54	4.26	4.41	5.39	5.09	4.18	4.19
74	6.36	5.71	4.30	4.52	5.62	5.27	4.23	4.30
75	6.65	5.88	4.33	4.63	5.88	5.45	4.27	4.42

TABLE C - JOINT AND SURVIVOR OPTION*

Monthly Income - Ten Year Guaranteed Payment Period

for each \$1,000 of Proceeds Applied

Male Age	Female Age					
	50	55	60	65	70	75
50	\$2.52	\$2.64	\$2.75	\$2.83	\$2.89	\$2.94
55		2.76	2.92	3.05	3.16	3.24
60			3.07	3.28	3.45	3.59
65				3.49	3.76	3.99
70					4.04	4.41
75						4.78

*Amounts not shown for available options will be furnished on request.



Renewable and Convertible Term Policy- Nonparticipating

Face amount payable at death of Insured while this policy is in force. Premiums payable as stated in the Policy Data section.

If you have any questions concerning this policy or if anyone suggests that you change or replace this policy, please contact your Old American agent or the Home Office of the Company.

APPLICATION FOR LIFE INSURANCE TO: OLD AMERICAN INSURANCE COMPANY

3520 Broadway • P.O. BOX 218573 • KANSAS CITY, MISSOURI 64121-8573

FR:AP1130

OWNER'S NAME _____
FIRST NAME INITIAL LAST NAME

PLAN
 BMQ BMS 20 BMP - Single Level 20 - Single
 BMS BMS 10 POM - Guaranteed

ADDRESS _____
CITY _____
STATE _____ **ZIP** _____

PHONE # _____
SSN _____

AMOUNT OF PREMIUM FOR APPLICATION \$ _____ Annual Semiannual Quarterly P.A.P.

First Insured's Name**					Relationship to Owner S.S.N.			*Primary Beneficiary – Relationship
Plan	Amount	ABR CTR ADB WPNH	Sex	Height	Weight	Place of Birth (State)	Date of Birth	*Contingent Beneficiary – Relationship
Second Insured's Name					Relationship to Owner S.S.N.			*Primary Beneficiary – Relationship
Plan	Amount	ABR CTR ADB WPNH	Sex	Height	Weight	Place of Birth (State)	Date of Birth	*Contingent Beneficiary - Relationship

*Unless otherwise stated benefits are payable equally to the named beneficiary(s) or to the survivors or survivor.

HEALTH QUESTIONS - Below, the word "you" refers to all persons to be insured listed above.	PERSON TO BE INSURED	
	First	Second
1. Have you been diagnosed by a member of the medical profession as having Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) or tested positive for HIV?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Have you had: a. a stroke or heart attack in the past 12 months?..... b. congestive heart failure in the past 36 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you had or been treated for cancer (other than skin cancer) at any time in the past 24 months or have you ever been diagnosed as having cancer of the lung?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you used home oxygen in the past 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. In the past 12 months have you been hospitalized two or more times for the same disease/disorder; or been confined to a nursing facility; or received home health care or in the last 30 days needed assistance performing regular activities of daily living (ADL) such as bathing; dressing; eating; taking medications; or moving about?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. In the past 24 months have you had liver disease including cirrhosis, kidney failure, kidney dialysis or renal insufficiency or alcohol or drug abuse?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Do you have: a. diabetes diagnosed before age 40 and requiring use of insulin?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. any chronic lung disease, including chronic asthma, chronic bronchitis, emphysema, chronic obstructive pulmonary disease or tuberculosis?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Have you had a stroke, heart attack, angina or any other heart or circulatory disease in the past 24 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Have you ever been declined, rated, or postponed for life insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Have you used any form of nicotine/tobacco in the past 12 months? (cigar, pipe, smokeless tobacco, cigarettes, nicotine patch, nicotine gum)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. Have you had: a. Ulcerative colitis or Crohn's disease?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Alzheimer's disease, senility, Parkinson's disease or brain tumor (benign)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c. Multiple sclerosis or paralysis?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
12. Do you have diabetes?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
a. Was diabetes diagnosed before age 40?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Do you require the use of insulin?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
13. Have you ever sought advice, been treated or arrested for the use of alcohol or drugs (including prescription drugs)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. Have you had in the past 5 years: a. Cancer (other than skin cancer)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b. Heart attack or stroke.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
15. In the past 12 months have you been diagnosed as having high blood pressure or has your blood pressure medication changed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
16. Have you had arthritis or a bone, joint or muscle disorder in the past 36 months which necessitated surgery or use of a wheelchair or walker?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Health questions are continued on reverse side

HEALTH QUESTIONS (continued) 17. In the past 24 months have you: a. had a body scan, CT scan or MRI? b. been confined to a nursing home or long term care facility?..... c. been advised to have surgery or other treatment?	PERSON TO BE INSURED			
	First		Second	
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Personal Doctor for First Insured Name:	Street address:	City	Initials of First	Initials of Second
			State	Zip Code
Personal Doctor for Second Insured Name:	Street address	City	State	Zip Code

AGENT'S SECTION

If you believe special consideration should be given to either applicant, please give details of all questions answered yes.

Question#	Date and Nature of Diagnosis or Treatment	Name and Address of Treating Physician/Hospital

OTHER INSURANCE

If issued, will this policy replace or change any other life insurance or annuity you now carry? If your answer is yes, give details on a separate sheet of paper, including name of insurance company.

PERSON TO BE INSURED			
First		Second	
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

AUTHORIZATION

I(we) authorize the following to give information (defined below) to Old American Insurance Company or any person or group acting on the part of Old American Insurance Company: any medical professional, medical care institution, the Medical Information Bureau, Inc., insurer, reinsurer, government agency, consumer reporting agency or employer. "Information" means facts of: a medical nature regarding my physical or mental condition; employment; other insurance coverage; or any other non-medical facts. I(we) understand that this information will be used by Old American Insurance Company to determine eligibility for insurance. I(we) agree this Authorization is valid for two and one-half years from the date signed. I (we) know that I(we) have a right to receive a copy of this Authorization upon request. I(we) agree that a photographic copy of this Authorization is as valid as the original.

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

AGREEMENT AND SIGNATURE

The statements and answers given in this application are true and complete. They are deemed to be representations and not warranties. Unless otherwise stated in a receipt of the Company issued in exchange for the first premium, this coverage shall take effect on the Effective Date shown in the policy, only if it is delivered to the Owner and the first premium is paid during the Insured's lifetime. I(we) acknowledge receipt of the Notice with Regard to the Medical Information Bureau. **I(we) understand that the agent is not authorized to accept risks or pass on insurability, to make or modify contracts or waive the Company's rights and requirements including the requirement that the adult proposed insured(s) personally sign this application in the agent's presence.**

PLEASE NOTE: Before signing, read and review your answers for accuracy.

Signature of OWNER	Date	Signature of First Insured - if other than owner	Date
		Signature of Second Insured - if other than owner	Date

<p>SPECIAL INFORMATION OR REQUESTS **If the Insured is different than the Owner please provide the address and phone number of the Insured.</p> <p><input type="checkbox"/> Check box to draft initial premium.</p> <p><input type="checkbox"/> Please check box if you request the policy be sent directly to the Agent.</p> <p>Automatic Premium Loan <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Application number _____ of _____</p>
--

AGENT'S CERTIFICATION

I hereby certify that, to the best of my knowledge, the insurance hereby applied for () will () will not replace any existing insurance. I further certify that: (1) the above answers are full, complete and true to the best of my knowledge; (2) I know of no factors affecting the insurability of the proposed insured(s) except as stated; and (3) the above signatures are those they are represented to be and were signed in my presence.

_____ Licensed Agent	_____ Code Number
_____ Agency	_____ Code Number
_____ Signed At	_____ City
_____ State	_____ State

All premium checks must be made payable to Old American Insurance Company. Do not make check payable to the agent or leave the payee blank.

SERFF Tracking Number: KCLF-126010311

State: Arkansas

Filing Company: Old American Insurance Company

State Tracking Number: 41590

Company Tracking Number: P5105

TOI: L041 Individual Life - Term

Sub-TOI: L041.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: P5105

Project Name/Number: P5105/P5105

Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

Regulation 19 Cert.pdf

Regulation 49 Cert.pdf

Consumer Info Compliance.pdf

Readability Certification.pdf

Item Status:

Status

Date:

Bypassed - Item: Application

Bypass Reason: The application to be used with this policy is attached to the Form Schedule Tab to be reviewed and approved by your Department.

Comments:

**STATE OF ARKANSAS
COMPLIANCE CERTIFICATION**

COMPANY NAME: Old American Insurance Company

FORM TITLE(S): Renewable and Convertible Term Life Insurance Policy– Nonparticipating
Application for Life Insurance

FORM NUMBER(S): P5105-AR
A2887-AR

I hereby certify that to the best of my knowledge and belief, the above form and submission is in compliance with Regulation 19, as well as the other laws, rules and regulations of the State of Arkansas.



Marc Bensing
Assistant Vice President
Kansas City Life Insurance Company

Date: February 18, 2009

**STATE OF ARKANSAS
COMPLIANCE CERTIFICATION**

COMPANY NAME: Old American Insurance Company

FORM TITLE(S): Renewable and Convertible Term Life Insurance Policy – Nonparticipating
Application for Life Insurance

FORM NUMBER(S): P5105-AR
A2887-AR

I hereby certify that to the best of my knowledge and belief, the above form and submission is in compliance with Regulation 49, as well as the other laws, rules and regulations of the State of Arkansas.



Marc Bensing
Assistant Vice President
Kansas City Life Insurance Company

Date: February 18, 2009

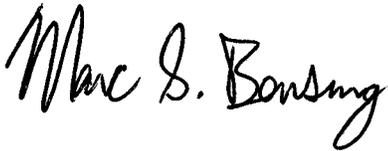
STATE OF ARKANSAS
Consumer Information Notice
COMPLIANCE CERTIFICATION

COMPANY NAME: Old American Insurance Company

FORM TITLE(S): Renewable and Convertible Term Life Insurance Policy – Nonparticipating
Application for Life Insurance

FORM NUMBER(S): P5105-AR
A2887-AR

I hereby certify that to the best of my knowledge and belief, the above forms and submissions are in compliance with ACA 23-79-138 and Bulletin 11-88, as well as the other laws, rules and regulations of the State of Arkansas.



Marc Bensing
Assistant Vice President
Kansas City Life Insurance Company

February 18, 2009

READABILITY CERTIFICATION

Form	Score
P5105	50.5
A2887	50



Name: Marc Bensing

Title: Assistant Vice President

Company: Old American Insurance Company

Date: February 18, 2009

SERFF Tracking Number: KCLF-126010311 State: Arkansas
 Filing Company: Old American Insurance Company State Tracking Number: 41590
 Company Tracking Number: P5105
 TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life -
 Fixed/Indeterminate Premium
 Product Name: P5105
 Project Name/Number: P5105/P5105

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
02/18/2009	Form	Renewable and Convertible Term Policy	03/26/2009	P5105-AR.pdf (Superceded)



OLD AMERICAN INSURANCE COMPANY

***Renewable and Convertible Term Policy -
Nonparticipating***

Insured

John Doe

Policy Number

123456789

Agency

0123

READ YOUR POLICY CAREFULLY

This policy is a legal contract between you and us.

Insuring Agreement

Face amount payable at death of Insured while this policy is in force. Premiums payable as stated in the Policy Data section.

Old American Insurance Company will pay the proceeds of this policy according to the provisions on this and the following pages, all of which are part of this policy.

Signed for Old American Insurance Company, a stock company, at its Home Office, 3520 Broadway, PO Box 218573, Kansas City, MO 64121-8573.

Secretary

President

30-Day Right To Examine Contract

Please read your policy. If you are not satisfied, return it to our Home Office or agent within 30 days of its delivery. Your premium will be refunded. That will mean the coverage never took effect.

Guide to Contract Provisions

Section 1: Policy Data	3
Section 2: Definition of Certain Terms	7
Section 3: Proceeds	7
Section 4: Premium and Reinstatement Provisions	7
Section 5: Other Policy Provisions	8
5.1 Contract	8
5.2 Authority to Change or Modify	9
5.3 Incontestability	9
5.4 Suicide	9
5.5 Age and Sex	9
5.6 Reserve	9
5.7 Nonparticipating.....	9
Section 6: Control of Policy	9
Section 7: Conversion Privilege	9
Section 8: Payment of Proceeds.....	10

A copy of the original application and any additional benefits provided by rider or endorsement follow the last page of this contract.

Section 1: Policy Data

Beneficiary

As stated in the application or in any subsequent agreements, amendments, or endorsements.

Owner and Address

As stated in application

Issue Age and Sex

35 Male

Risk Classification

Non-tobacco

Initial Term Period

20 Years

Requalification Expiration Date

February 1, 2039

Expiration Date

February 1, 2069

Final Conversion Date

February 1, 2014

Reserve Table

2001 Commissioners Standard Ordinary Smoker and Non-Smoker, Male and Female, Ultimate Mortality Tables, age last birthday.

Policy Number

123456789

Insured

John Doe

Face Amount

\$25,000

Policy Date

February 1, 2009

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

<u>Form Number</u>	<u>Benefit Description</u>	<u>Amount of Insurance</u>	<u>Initial Annual Premium</u>	<u>Renewal Premiums Payable</u>
P5105	Yearly Renewable and Convertible Term to 95 – 20 Year Level Premium – Nonparticipating	\$25,000	\$298.00	* To Age 95

Total Annual Premium \$298.00

Other Premium Option Amounts – First 20 years:	Semi-Annually \$153.34	Quarterly \$77.56	Monthly \$26.40	PAC \$24.82
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*The premiums shown above are guaranteed for the initial term period. Thereafter, the renewal annual premiums for the policy are shown on the premium schedule.

The premium shown above for any additional benefit provided by rider or endorsement is guaranteed for the initial term period. Thereafter, the renewal annual premium for any additional benefits will be changed only because the age of the Insured has changed.

This Policy Does Not Have Cash Values

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

Premium Schedule

<u>Policy Anniversary</u> <u>February 1</u>	<u>Age</u>	<u>Guaranteed Maximum Annual Premium</u>
2009	35	298.00
2010	36	298.00
2011	37	298.00
2012	38	298.00
2013	39	298.00
2014	40	298.00
2015	41	298.00
2016	42	298.00
2017	43	298.00
2018	44	298.00
2019	45	298.00
2020	46	298.00
2021	47	298.00
2022	48	298.00
2023	49	298.00
2024	50	298.00
2025	51	298.00
2026	52	298.00
2027	53	298.00
2028	54	298.00
2029	55	884.25
2030	56	982.25
2031	57	1,088.00
2032	58	1,178.25
2033	59	1,282.25
2034	60	1,408.00
2035	61	1,561.00
2036	62	1,747.75
2037	63	1,957.75
2038	64	2,178.25
2039	65	2,411.00
2040	66	2,646.75
2041	67	2,885.75
2042	68	3,143.00
2043	69	3,409.50
2044	70	3,732.25
2045	71	4,093.75
2046	72	4,568.25
2047	73	5,069.25
2048	74	5,596.00
2049	75	6,171.75
2050	76	6,799.50
2051	77	7,528.50
2052	78	8,380.00
2053	79	9,363.00

Section 1: Policy Data (continued)

Date Prepared: 02/01/2009

Insured
John Doe

Policy Number
123456789

Premium Schedule

<u>Policy Anniversary</u> <u>November 1</u>	<u>Age</u>	<u>Guaranteed</u> <u>Maximum Annual</u> <u>Premium</u>
2054	80	10,434.75
2055	81	11,655.00
2056	82	12,926.00
2057	83	14,296.50
2058	84	15,814.00
2059	85	17,509.25
2060	86	17,542.00
2061	87	20,042.00
2062	88	22,542.00
2063	89	25,042.00
2064	90	25,042.00
2065	91	25,042.00
2066	92	25,042.00
2067	93	25,042.00
2068	94	25,042.00

The renewal annual premium is equal to the guaranteed maximum annual premium in the above table. Premiums shown above include premium for any additional benefit provided by rider or endorsement. If any additional benefit provided by rider or endorsement terminates during a term period the premium will be decreased by the appropriate amount.

Section 2: Definition of Certain Terms

The following are key words used in the policy and are important in describing both your rights and ours. As you read this policy, refer back to these definitions.

2.1 Attained Age

The issue age plus the number of completed policy years since the policy date.

2.2 Beneficiary

The beneficiary is the person you designate in the application or in the last beneficiary designation filed with us to receive any proceeds payable under this policy at the death of the Insured.

2.3 The Insured

The person whose life is insured under this policy.

2.4 Issue Age

The Insured's age last birthday on the policy date, shown in Section 1, Policy Data.

2.5 Non-Tobacco

A rate class that defines an Insured who does not use tobacco products in any form during the time period as defined in our underwriting guidelines.

2.6 Owner

The person entitled to exercise all rights and privileges provided in the policy.

2.7 Policy Anniversary

The same day and month as the policy date each year that the policy remains in force.

2.8 Policy Date

The date from which we compute policy months, years and anniversaries. We measure the incontestability and suicide periods from this date.

2.9 Policy Year

Any period of twelve months starting with the date and each policy anniversary thereafter.

2.10 Proceeds

The total amount we are obligated to pay under the terms of this policy.

2.11 Tobacco

A rate class that defines an Insured who uses tobacco products in any form during the time period as defined in our underwriting guidelines.

2.12 We

Old American Insurance Company. "Us", "our", "ours", and "the Company" also refer to Old American Insurance Company. The Company's Home Office is at 3520 Broadway, PO Box 218573, Kansas City, MO 64121-8573.

2.13 You

The Owner of this policy. "Your" and "yours" also refer to the Owner. Every transaction relating to this policy will be between the Owner and the Company,

except as otherwise provided in the Ownership and Beneficiary Section.

Section 3: Proceeds

3.1 Payment of Proceeds

We will pay the proceeds due under this policy to the beneficiary upon receiving proof of the Insured's death on or before the expiration date and while this policy is in force. When we pay the proceeds, the policy must be returned to us.

To the extent permitted by law, proceeds will not be subject to any claims of a beneficiary's creditors.

3.2 Amount of Proceeds Payable at Death

The amount of proceeds payable at the death of the Insured will be the face amount shown in Section 1, Policy Data increased by:

- (1) any insurance on the Insured's life provided by riders in force at the Insured's death; and
- (2) any premium refund at death.

We will decrease the death proceeds by the portion of any premium due and unpaid which applies to a period prior to the date of the Insured's death.

3.3 Interest on Death Proceeds

We will pay interest on single sum death proceeds from the date of the Insured's death until the date of payment. We will pay interest at an annual rate determined by us, but never less than the rate required by the state in which this policy is delivered. However, we will pay at least 8% on any single sum proceeds not paid within a reasonable amount of time (not to exceed 30 days) after we receive proof of death.

Section 4: Premium and Reinstatement Provisions

4.1 Payment

You must pay your first premium when the policy is delivered. There is no insurance until the first premium is paid. All premiums after the first are payable at the Home Office or to a representative authorized to receive premiums. You must pay each premium on or before its due date. We will furnish a receipt signed by us on request.

4.2 Amount and Frequency

The amount of your premium each year is the annual premium. This amount remains the same during the initial term period. The annual premium will not exceed the guaranteed maximum annual premium for the applicable policy year shown in Section 1, Policy Data.

The renewal annual premium is based on our expected future experience as to:

- (1) investment earnings;
- (2) mortality;

- (3) policy terminations; and
- (4) expenses and taxes.

You may pay premiums at twelve, six or three month intervals, or, with our consent, monthly. We show the premium amounts in Section 1, Policy Data. After a change in premium as provided above, we will compute the premium amounts for intervals of six, three or one month intervals from the annual premium on a basis consistent with that used to arrive at the premiums in Section 1, Policy Data. You may request a change in the frequency of premium payments. Your request must be in writing and must be approved by us.

4.3 Re-Qualification Option

The re-qualification option allows you to request that the Insured re-qualify for a new renewable and convertible term policy at the current rates then applying to a new policy based on the Insured's then age last birthday. If the Insured qualifies, you may apply for a new initial term period with premium guarantees available at that time.

You may elect this option to be effective:

- (1) on or after the tenth policy anniversary; and
- (2) on or before the re-qualification expiration date shown in Section 1, Policy Data.

There is no re-qualification option if we do not show a re-qualification expiration date in Section 1, Policy Data.

Re-qualification is subject to:

- (1) receipt of evidence of insurability of the Insured satisfactory to us;
- (2) payment of the required premium; and
- (3) return of this policy to us.

Following our approval, this option will be effective on the date to which you have paid premiums on this policy. Any insurance under this policy which is re-qualified under this option will terminate at the time the new policy takes effect.

We will issue the new renewable and convertible term policy based on the Insured's age last birthday on the effective date of the election. We will base the premiums for the new policy on the premium rate in use on the effective date of this option.

The policy date of the new policy will be the effective date of this option. We will measure the incontestability period of the new policy from the policy date of the new policy.

If this policy included any additional rider or benefit, the new policy may include the same benefit or benefits if the Insured meets our age and underwriting requirements.

4.4 Default

Any premium after the first, which is not paid on or before the date it becomes due, is in default. Your policy will then terminate, except as provided in Section 4.5, Grace Period.

4.5 Grace Period

We will allow a grace period of 31 days for payment of a premium in default. Your policy will continue in force during this period. If the Insured dies during the grace period, we will deduct any past due premium from the proceeds of your policy.

4.6 Premium Refund at Death

The beneficiary will receive, as part of the proceeds, any premium paid for the period beyond the date of the Insured's death.

4.7 Renewal of Policy

Renewal of this policy following the initial term period will establish a new one-year term period.

You may renew this policy by paying the annual premium for the applicable policy years. The new one-year term period will begin on the policy anniversary date shown in the Premium Schedule in Section 1, Policy Data.

Renewal premiums will be payable on the policy anniversary dates measured from the date the new one-year term period begins.

Each renewal must occur during the Insured's lifetime. This policy will terminate on the expiration date.

4.8 Reinstatement

If the grace period expires without the premiums being paid to prevent lapse, you may reinstate the policy within five years after the expiration of the grace period but not beyond the expiration date of the policy.

Reinstatement is subject to:

- (1) receipt of evidence of insurability of the Insured satisfactory to us; and
- (2) payment of all past due premiums with interest from the due date of each premium.

If the policy lapses and it is reinstated, we will not contest the reinstated policy, except for nonpayment of premiums, after it has been in force during the Insured's lifetime for two years from the date of the reinstatement application.

Section 5: Other Policy Provisions

5.1 Contract

This policy, application and any supplemental applications are the entire contract. This contract is issued in consideration of the application and payment of the premiums. We will attach a copy of any application when we issue the policy and we will attach to or endorse on the policy any supplemental

applications when the supplemental coverage becomes effective.

In the absence of fraud, we will consider all statements made in any applications either by you or by the Insured to be representations and not warranties. We may use statements to contest a claim or the validity of this policy only if they are contained in an application.

5.2 Authority to Change or Modify

No change or waiver of any provisions of this policy will be valid unless made in writing by us and signed by our President, Vice President, Secretary or Assistant Secretary. No agent or other person has authority to change or waive any provision of your policy.

5.3 Incontestability

After this policy has been in force during the Insured's lifetime for two years from the policy date, we cannot contest this policy, except if the policy lapses as described in Section 4.5, Grace Period.

5.4 Suicide

If the Insured dies by suicide, while sane or insane, within two years of the policy date, the amount payable by us will be equal to the total premiums paid on the Insured's policy.

5.5 Age and Sex

We issue this policy at the age shown in Section 1, Policy Data, which is the Insured's age last birthday on the policy date.

If it is determined that the Insured's age or sex is not stated correctly, we will pay the benefits under this policy that the premium paid would have purchased for the correct age and sex. If there would have been no coverage issued at the correct age, we will refund an amount equal to all premiums paid for the Insured.

5.6 Reserve

The reserves on this policy are based on the table shown in Section 1, Policy Data under Reserve Table.

5.7 Nonparticipating

This policy is nonparticipating. It will not participate in any of our profits, losses or surplus earnings.

Section 6: Control of Policy

6.1 Ownership

The Insured is the Owner unless otherwise provided in the application. As Owner, you may exercise every right provided by your policy. These rights and privileges end at the Insured's death. If you die, the Insured will become the Owner.

The consent of the beneficiary is required to exercise these rights if you have waived the right to change the beneficiary.

6.2 Change of Ownership

You may change the Ownership of this policy while the Insured is alive. You must give written notice to us at our Home Office. The change will be effective on the date you sign your request but will have no effect on any payment made or other action taken by us before we receive it. We may require that the policy be submitted for endorsement to show the change.

6.3 Assignment

An assignment is a transfer of some or all of your rights under this policy. No assignment will be binding on us unless made in writing and filed at our Home Office. We assume no responsibility for the validity or effect of any assignment.

6.4 Beneficiary

We show the beneficiary on the application or in the last beneficiary designation filed with us. We will pay death proceeds to the beneficiary except as provided in this Section.

If any beneficiary dies before the Insured, that beneficiary's interest will pass to any other beneficiaries according to their respective interest.

If all beneficiaries die before the Insured, we will pay the death proceeds to you, if living, otherwise to your estate or legal successors.

Unless you waive the right to do so, you may change the beneficiary by filing a written request in a form satisfactory to us. In order to be effective, you must sign the written request for change of beneficiary while your policy is in force and the Insured is living. The change will be effective on the date your request is signed but will have no effect on any payment made or other action taken by us before we receive it.

The interest of any beneficiary will be subject to:

- (1) any assignment of this policy which is binding on us; and
- (2) any optional settlement agreement in effect at the Insured's death.

6.5 Simultaneous Death of Beneficiary and Insured

We will pay death proceeds as though the beneficiary died before the Insured if:

- (1) the beneficiary dies at the same time as or within 15 days of the Insured's death; and
- (2) we have not paid the proceeds to the beneficiary within this 15-day period.

Section 7: Conversion Privilege

7.1 Conversion of Term Policy

You have the right to convert this policy to a new policy without evidence of insurability upon written request to us provided:

- (1) this policy is in force and no premium is in default;
- (2) your request is made before the final conversion date shown in Section 1, Policy Data; and
- (3) we are not waiving premiums on this policy under a waiver of premium disability rider.

Conversion of this policy will be on an attained age basis. The policy date of the new policy will be the date to which you have paid premiums on this policy. We will base the premium for the new policy on the Insured's age on the policy date of the new policy. You must pay the first premium for the new policy before it will take effect.

The term policy must be returned to us at the time a conversion is requested.

7.2 New Policy

The new policy may be any permanent life policy we designate as eligible for you to convert to at the time this policy is converted. The new policy must have a premium per \$1,000 which is higher than the premium per \$1,000 for this policy as of the date of conversion. You will not be allowed to convert to another term policy.

The amount of insurance of the new policy may not be more than the insurance provided by this policy at the time of conversion. You cannot convert to a policy which is less than the minimum amount we issue.

Any insurance under this policy which is converted to a new policy will terminate at the time the new policy takes effect. If only part of the insurance provided by this policy is converted, the remaining insurance may be continued if it meets our requirements. Otherwise, the remaining insurance will terminate when the new policy takes effect.

The time period in the suicide and incontestability provisions of any new policy will begin on the policy date of the original policy.

The new policy will not cover any disability commencing before the date of conversion.

Section 8: Payment of Proceeds

8.1 Payment Options

You may apply proceeds of \$2,000 or more which are payable under this policy to any of the following options:

Option 1: Interest Payments

We will make interest payments to the payee annually or monthly as elected. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest paid annually. You may withdraw the proceeds and any unpaid interest in full at any time.

Option 2: Installments of a Specified Amount

We will make annual or monthly payments until the proceeds plus interest are fully paid. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest.

Option 3: Installments for a Specified Period

We will pay proceeds in equal annual or monthly payments for a specified number of years. We will pay interest on the proceeds at the guaranteed rate of 1.5% per year and we may increase that by additional interest. You may withdraw the present value of any unpaid installments at any time. The amount of each payment is shown in Table A.

Option 4: Life Income

We will pay an income during the payee's lifetime. You may choose a minimum guaranteed payment period. Payments received under the Installment Refund Option will continue until the total income payments received equal the proceeds applied. The amount of each payment is shown in Table B.

Option 5: Joint and Survivor Income

We will pay an income during the lifetime of two persons and will continue to pay the same income as long as either person is living. The minimum guaranteed payment period will be ten years. We show the amount of each payment in Table C.

If the payout rates in use by us at the time proceeds become payable are more favorable than those shown in Tables B and C, we will provide a life income using the more favorable rates.

8.2 Payee

The payee is the person receiving proceeds under a payment option. The payee can be you, the Insured or a beneficiary. We will require satisfactory proof of the payee's age and sex under Options 4 and 5.

The contingent payee is the person named to receive proceeds if the payee is not alive.

8.3 Minimum Payments

The payment under any payment option must be at least \$25. We may make payments less frequently so that each payment is at least \$25.

8.4 Choice of Options

You may choose an option by written notice during the Insured's lifetime. If a payment option is not in effect at the Insured's death, the beneficiary may make a choice.

8.5 Availability of Options

We reserve the right to restrict these options if you designate an executor, administrator, trustee, corporation, partnership or association as the payee.

8.6 Operative Date

We will pay the first payment on the payment mode following the date proceeds become payable.

8.7 Death of Payee

At the death of the payee, we will pay any payments remaining according to the terms of the payment option chosen, unless the contingent payee elects in writing to receive the present value of any remaining guaranteed payments in a single sum.

If you do not name a contingent payee or the contingent payee does not survive the payee, we will pay the following amounts in one sum to the estate of the payee:

- (1) any amount left on deposit under Option 1; and
- (2) the present value of any remaining guaranteed payments under Options 2 through 5.

If you have not named a contingent payee, or if every contingent payee named by you dies before the payee, you may, by written notice to us, name a new contingent payee. The new contingent payee will receive any amount that would otherwise have been payable to the payee's estate.

8.8 Claims of Creditors

To the extent permitted by law, proceeds will not be subject to any claims of a payee's creditors.

TABLE A - INSTALLMENT OPTION*

for each \$1,000 of Proceeds Applied

Term of Years	Annual	Monthly	Term of Years	Annual	Monthly	Term of Years	Annual	Monthly
1	\$1000.00	\$83.90	11	\$97.83	\$8.21	21	\$55.04	\$4.62
2	503.72	42.26	12	90.33	7.58	22	52.91	4.44
3	338.31	28.39	13	83.98	7.05	23	50.97	4.28
4	255.61	21.45	14	78.55	6.59	24	49.19	4.13
5	206.00	17.28	15	73.84	6.20	25	47.55	3.99
6	172.93	14.51	16	69.72	5.85	26	46.04	3.86
7	149.32	12.53	17	66.09	5.55	27	44.65	3.75
8	131.61	11.04	18	62.86	5.27	28	43.35	3.64
9	117.84	9.89	19	59.98	5.03	29	42.15	3.54
10	106.83	8.96	20	57.38	4.81	30	41.02	3.44

TABLE B - LIFE INCOME OPTIONS*

Monthly Income for each \$1,000 of Proceeds Applied

Age	MALE				FEMALE			
	Minimum Guaranteed Payment Period				Minimum Guaranteed Payment Period			
	None	120 Months	240 Months	Installment Refund	None	120 Months	240 Months	Installment Refund
50	\$3.01	\$2.99	\$2.92	\$2.75	\$2.77	\$2.76	\$2.73	\$2.62
51	3.07	3.05	2.97	2.80	2.83	2.82	2.78	2.66
52	3.14	3.12	3.03	2.85	2.89	2.87	2.83	2.70
53	3.21	3.19	3.08	2.90	2.95	2.93	2.88	2.75
54	3.29	3.26	3.14	2.95	3.01	3.00	2.94	2.80
55	3.37	3.34	3.20	3.00	3.08	3.06	3.00	2.85
56	3.45	3.42	3.27	3.06	3.15	3.13	3.05	2.90
57	3.54	3.50	3.33	3.11	3.23	3.21	3.12	2.95
58	3.64	3.59	3.39	3.17	3.31	3.28	3.18	3.01
59	3.74	3.68	3.46	3.23	3.39	3.36	3.24	3.06
60	3.85	3.78	3.52	3.30	3.48	3.45	3.31	3.12
61	3.96	3.88	3.59	3.36	3.58	3.54	3.38	3.19
62	4.08	3.99	3.65	3.43	3.68	3.63	3.45	3.25
63	4.21	4.11	3.72	3.51	3.79	3.73	3.52	3.32
64	4.35	4.23	3.79	3.58	3.90	3.84	3.59	3.39
65	4.50	4.35	3.85	3.66	4.02	3.95	3.66	3.47
66	4.66	4.48	3.91	3.74	4.15	4.07	3.74	3.54
67	4.83	4.62	3.97	3.83	4.29	4.19	3.81	3.63
68	5.01	4.76	4.03	3.91	4.44	4.33	3.88	3.71
69	5.20	4.91	4.08	4.00	4.60	4.46	3.94	3.80
70	5.41	5.06	4.13	4.10	4.78	4.61	4.01	3.89
71	5.62	5.22	4.18	4.20	4.96	4.76	4.07	3.99
72	5.85	5.38	4.23	4.30	5.17	4.93	4.13	4.09
73	6.10	5.54	4.26	4.41	5.39	5.09	4.18	4.19
74	6.36	5.71	4.30	4.52	5.62	5.27	4.23	4.30
75	6.65	5.88	4.33	4.63	5.88	5.45	4.27	4.42

TABLE C - JOINT AND SURVIVOR OPTION*

Monthly Income - Ten Year Guaranteed Payment Period

for each \$1,000 of Proceeds Applied

Male Age	Female Age					
	50	55	60	65	70	75
50	\$2.52	\$2.64	\$2.75	\$2.83	\$2.89	\$2.94
55		2.76	2.92	3.05	3.16	3.24
60			3.07	3.28	3.45	3.59
65				3.49	3.76	3.99
70					4.04	4.41
75						4.78

*Amounts not shown for available options will be furnished on request.



Renewable and Convertible Term Policy- Nonparticipating

Face amount payable at death of Insured while this policy is in force. Premiums payable as stated in the Policy Data section.

If you have any questions concerning this policy or if anyone suggests that you change or replace this policy, please contact your Old American agent or the Home Office of the Company.