

SERFF Tracking Number: MTL-125938949 State: Arkansas
Filing Company: MTL Insurance Company State Tracking Number: 41762
Company Tracking Number: 412-08
TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other
Product Name: 412 (e)(3) Annuity Rider
Project Name/Number: 412 (e)(3) Annuity Rider/412-08

Filing at a Glance

Company: MTL Insurance Company
Product Name: 412 (e)(3) Annuity Rider
TOI: A10 Annuities - Other

SERFF Tr Num: MTL-125938949 State: Arkansas
SERFF Status: Closed-Approved- State Tr Num: 41762
Closed

Sub-TOI: A10.000 Annuities - Other
Filing Type: Form

Co Tr Num: 412-08 State Status: Approved-Closed
Reviewer(s): Linda Bird
Author: Laura Callahan Disposition Date: 03/11/2009
Date Submitted: 03/05/2009 Disposition Status: Approved-
Closed
Implementation Date:

Implementation Date Requested: On Approval
State Filing Description:

General Information

Project Name: 412 (e)(3) Annuity Rider
Project Number: 412-08
Requested Filing Mode:
Explanation for Combination/Other:
Submission Type:
Overall Rate Impact:
Filing Status Changed: 03/11/2009

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: 03/11/2009
Created By: Laura Callahan
Corresponding Filing Tracking Number:

Deemer Date:
Submitted By: Laura Callahan
Filing Description:

Form 412-08 is a Qualified Joint and Survivor Annuity Rider to be placed on our 412 (e)(3) plans which use Form 900U and 910U which were approved in AR on February 16, 2005. This is a new rider form that is being filed for approval and does not replace any existing forms that were previously approved.

Company and Contact

Filing Contact Information

Laura Callahan, Product Filing Coordinator
1200 Jorie Blvd.

CallahanL@mutualtrust.com
630-684-5319 [Phone]

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 Oak Brook, IL 60522 630-684-5487 [FAX]

Filing Company Information

MTL Insurance Company CoCode: 66427 State of Domicile: Illinois
 1200 Jorie Blvd. Group Code: -99 Company Type: Life
 Oak Brook, IL 60522 Group Name: State ID Number:
 (800) 323-7320 ext. [Phone] FEIN Number: 36-1516780

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? Yes
 Fee Explanation: 1 form @ 50.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
MTL Insurance Company	\$50.00	03/05/2009	26174733

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/11/2009	03/11/2009

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Disposition

Disposition Date: 03/11/2009

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	Certification/Notice		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Form	QJSA Rider		Yes

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Form Schedule

Lead Form Number: Form 412-08

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form 412-08	Certificate Amendment, Insert Page, Endorsement or Rider	QJSA Rider	Initial		51.140	Form 412-08.pdf

Internal Revenue Code 412(e)(3) Annuity Rider

This rider is an agreement between MTL Insurance Company ("We", "Us", or "Our"), and the trustee ("You" or "Your") of the Benefit Plan (the "Plan") which owns the Policy to which this rider is attached (the "Policy"), and is in accordance with Internal Revenue Code (the "Code") §412(e)(3) (known as section 412(i) for years prior to 2008) and associated regulations.

This rider is a part of the Policy to which it is attached by MTL Insurance Company (MTL).

The Policy is hereby modified as specified below to qualify as part of a tax-qualified retirement plan or arrangement that is described in Code Section 401 (the Plan).

The provisions of this rider shall control to the extent that they conflict with those of the Policy. However, the provisions of the Plan shall control to the extent that they conflict with those of this rider (or the Policy) and such an override would not result in the Plan or the Policy losing its tax-qualified status.

1. Qualified Joint and Survivor Annuity Requirements

1.1 For a Policy that is subject to the Joint and Survivor Annuity requirements of Internal Revenue Code Section 401(a)(11), unless an optional form of benefit is selected pursuant to a qualified election within the 180 day period (90 day period for plan years beginning before January 1, 2007) ending on the annuity starting date, a married participant's vested accrued benefit will be paid in the form of a Joint and 50% Survivor Annuity, with the participant's spouse as the Joint Annuitant. Under this Joint and 50% Survivor Annuity form, payments shall be made during the lifetime of the Participant and, following the Participant's death, payments equal to 50% of the original payment amount shall continue to such spouse for life. An unmarried participant's vested accrued benefit will be paid in the normal form of an immediate life annuity. The participant may elect to have such annuity distributed upon attainment of the earliest retirement age under the plan.

(a) The Participant may choose (without the consent of any other person) an alternative amount of the payment continuing to the Surviving Spouse from the joint and survivor annuity options offered by MTL, provided that the amount of each payment to the Surviving Spouse under such option is not less than 50%, nor greater than 100%, of the periodic annuity benefit amount paid to the Participant in accordance with Code Section 417(b).

(b) In addition to the joint and survivor annuity options described above, as of the Annuity Start Date the Participant can elect any other optional form of payment that is provided by the plan, provided that both of the following conditions are satisfied:

(i) The Participant files a qualified election with MTL within the 180 day period ending on such date, as follows (after receiving a written explanation thereof, including the revocability of such an election during such period, from a Plan representative); and

(ii) The option selected satisfies any applicable requirements of the required minimum distribution and incidental benefit rules.

2. Qualified Preretirement Survivor Annuity Requirements

2.1 Unless an optional form of benefit has been selected within the election period pursuant to a qualified election, if a participant dies after the earliest retirement age, the participant's surviving spouse, if any, will receive the same benefit that would be payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death.

The surviving spouse may elect to commence payment under such annuity within a reasonable period after the participant's death. The actuarial value of the benefits which commence later than the date on which payments would have been made to the surviving spouse under a qualified joint and survivor annuity in accordance with this provision shall be adjusted to reflect the delayed payment.

2.2 Unless an optional form of benefit is selected within the election period pursuant to a qualified election, if a participant dies on or before the earliest retirement age, the participant's surviving spouse, if any, will receive the same benefit that would be payable if the participant had: (i) separated from service on the date of death (or date of separation from service, if earlier), (ii) survived to the earliest retirement age, (iii) retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and (iv) died on the day after the earliest retirement age.

Subject to the provisions of the plan, a surviving spouse will begin to receive payments at the earliest retirement age. Benefits commencing after the earliest retirement age will be the actuarial equivalent of the benefit to which the surviving spouse would have been entitled if benefits had commenced at the earliest retirement age under an immediate qualified joint and survivor annuity.

3. Qualified Optional Survivor Annuity

3.1 If the Participant waives the qualified joint and survivor annuity and preretirement survivor annuity benefit forms, the Participant may by qualified election elect the qualified optional survivor annuity as defined by Code Section 417(g) at any time during the applicable election period.

4. Qualified Election

4.1 Any waiver of a qualified joint and survivor annuity or a qualified preretirement survivor annuity shall not be effective unless effected by a qualified election. A qualified election meets the following requirements: (a) the Participant's spouse consents in writing to the election; (b) the election designates a specific alternate beneficiary, including any class of beneficiaries or any contingent beneficiaries, which may not be changed without spousal consent (or the spouse expressly permits designations by the Participant without any further spousal consent; (c) the spouse's consent acknowledges the effect of the election; and (d) the spouse's consent is witnessed by a plan representative or notary public. Additionally, a Participant's waiver of the qualified joint and survivor annuity will not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the spouse expressly permits designations by the Participant without any further spousal consent.) If it is established to the satisfaction of a plan representative that such written consent may not be obtained because there is no spouse or the spouse cannot be located, a waiver will be deemed a qualified election.

Any consent by a spouse obtained under this provision (or establishment that the consent of a spouse may not be obtained) shall be effective only with respect to such spouse. A consent that permits designations by the Participant without any requirement of further consent by such spouse must acknowledge that the spouse has the right to limit consent to a specific beneficiary, and a specific form of benefit where applicable, and that the spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the spouse at any time prior to the commencement of benefits. The number of revocations shall not be limited.

5. Miscellaneous

5.1 No benefits under the Policy may be transferred, sold, assigned, or pledged as collateral for a loan, or as security for the performance of an obligation, or for any other purpose, to any person other than MTL, except as permitted in the case of a transfer or distribution pursuant to a QDRO. All values under the Policy shall be held for the exclusive benefit of the Plan Participant insured under the Policy or such Participant's beneficiaries (absent a valid forfeiture of such Participant's benefits under the Plan), and upon full or partial termination of the Plan or complete discontinuance of contributions thereunder, the Policy's account balance for such Participant shall become nonforfeitable.

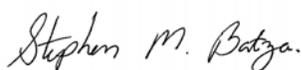
5.2 The Policy as amended by this rider is intended to qualify as part of a tax-qualified retirement plan or arrangement that meets the requirements of Code Section 401 and any applicable Regulations relating thereto, specifically a plan pursuant to Code Section 412(e)(3) (also known as 412(i) for years prior to 2008). To that end, the provisions of this rider and the Policy (including any other rider or endorsement) are to be interpreted to ensure or maintain such tax qualification, despite any other provision to the contrary, MTL reserves the right to amend this rider to comply with any future changes in the Code or any Regulations, rulings or other published guidance under the Code, or to reflect any clarifications that may be needed or are appropriate to maintain such tax qualification, without consent (where allowed by law). MTL shall provide the Participant and the Annuitant with a copy of any such amendment. The Participant may refuse to consent to such an amendment, but such a refusal may result in adverse tax consequences.

All other terms and conditions of your Policy remain unchanged.

MTL INSURANCE COMPANY



Secretary



President and Chief Executive Officer

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Supporting Document Schedules

		Item Status:	Status Date:
Bypassed - Item:	Certification/Notice		
Bypass Reason:	N/A - rider only filing		
Comments:			

		Item Status:	Status Date:
Bypassed - Item:	Application		
Bypass Reason:	N/A - rider only filing		
Comments:			