

SERFF Tracking Number: AGNN-126127514 State: Arkansas
Filing Company: The Variable Annuity Life Insurance Company State Tracking Number: 42228
Company Tracking Number: GFUA-409E-MVA
TOI: A08G Group Annuities - Unallocated Sub-TOI: A08G.002 GIC
Product Name: MVA Endorsement
Project Name/Number: MVA Endorsement/GFUA-409E-MVA

Filing at a Glance

Company: The Variable Annuity Life Insurance Company

Product Name: MVA Endorsement

SERFF Tr Num: AGNN-126127514 State: Arkansas

TOI: A08G Group Annuities - Unallocated

SERFF Status: Closed-Approved-
Closed State Tr Num: 42228

Sub-TOI: A08G.002 GIC

Co Tr Num: GFUA-409E-MVA

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Nancy R Smith

Disposition Date: 05/07/2009

Date Submitted: 04/27/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: MVA Endorsement

Status of Filing in Domicile: Pending

Project Number: GFUA-409E-MVA

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Being filed
simultaneously.

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Overall Rate Impact:

Group Market Type: Employer

Filing Status Changed: 05/07/2009

Explanation for Other Group Market Type:

State Status Changed: 05/07/2009

Deemer Date:

Created By: Nancy R Smith

Submitted By: Nancy R Smith

Corresponding Filing Tracking Number:

Filing Description:

Endorsement form GFUA-409E-MVA included in this filing is being submitted for your review and approval. The filing does not contain any unusual or controversial items. The Endorsement is in final form and does not replace any forms previously approved by your Department. It may be issued with Contract GFUA-398 approved by your Department on 3/31/98. We certify that we are in compliance with Regulation 6, Articles 6, 7, 9, and 10. The Variable Annuity Life Insurance Company (VALIC) was approved to issue variable contract in Arkansas on 5/1/69.

The GFUA-398 Contract is an unallocated, group annuity contract designed primarily for use with retirement programs that receive favorable income tax treatment under federal tax law. Currently the GFUA-398 Contract offers two five-year

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payout options for surrenders by the contract holder. Endorsement GFUA-409E-MVA will add a third option for a lump sum payment with a market value adjustment.

Please contact me if I can assist with your review at 1.800.262.4764 x6070 or via e-mail at Nancy.R.Smith@valic.com. I look forward to your formal notification of approval.

Sincerely,
 Nancy R Smith - Compliance Analyst Sr

Company and Contact

Filing Contact Information

Nancy R. Smith, Compliance Analyst Sr Nancy.R.Smith@valic.com
 2929 Allen Parkway, L10-30 800-262-4764 [Phone] 6070 [Ext]
 Houston, TX 77019-2155 713-831-6932 [FAX]

Filing Company Information

The Variable Annuity Life Insurance Company CoCode: 70238 State of Domicile: Texas
 2929 Allen Parkway, L10-30 Group Code: 11 Company Type:
 Houston, TX 77019 Group Name: State ID Number:
 (713) 831-1305 ext. [Phone] FEIN Number: 74-1625348

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? Yes
 Fee Explanation: Texas charges \$100 for filing this form.
 Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---|----------|----------------|---------------|
| The Variable Annuity Life Insurance Company | \$100.00 | 04/27/2009 | 27446907 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 05/07/2009 | 05/07/2009 |

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Disposition

Disposition Date: 05/07/2009

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 | | No |
| Supporting Document | Life & Annuity - Acturial Memo | | No |
| Form | MVA ENDORSEMENT | | Yes |

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Form Schedule

Lead Form Number: GFUA-409E-MVA

| Schedule Item Status | Form Number | Form Type | Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|---------------|-------------|--|---------|----------------------|-------------|-------------------|
| | GFUA-409E-MVA | Certificate | MVA Amendmen t, Insert Page, Endorseme nt or Rider | Initial | | 45.000 | GFUA-409E-MVA.pdf |

THE VARIABLE ANNUITY LIFE INSURANCE COMPANY
Houston, Texas

MARKET VALUE ADJUSTMENT ENDORSEMENT

Notwithstanding any contrary provision in the Contract to which this Endorsement is attached ("Contract"), Section 4 (Surrenders) of the Contract is hereby amended to add a third payment option.

- (c). Market Value Adjustment Method. Under this method, the Accumulation Value for the surrendered portion of this Contract is available in the form of a lump sum payment but subject to a market value adjustment factor determined as follows:

Market Value Adjustment Factor = the lesser of

- (a) 1, or
- (b) $(1 + A)^5$ divided by $(1 + B + .005)^5$

Where A = the average 10 year Treasury Constant Maturity Series rate computed as an average of the last complete 60 months of such rates or the number of complete months since Contract issue if less, determined as of the time of surrender;

And where B = the 10 year Treasury Constant Maturity Series rate determined as of the time of surrender.

The lump sum payment is equal to the Accumulation Value multiplied by the Market Value Adjustment Factor as determined above. Such lump sum payment is payable within 30 days of the date of surrender.

The effective date of this Endorsement is the Policy Issue Date.

THE VARIABLE ANNUITY LIFE
INSURANCE COMPANY



Secretary

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Supporting Document Schedules

| | Item Status: | Status Date: |
|--|--------------|--------------|
| Satisfied - Item: Flesch Certification Comments: Attachment: AR-FLESCH.pdf | | |

| | Item Status: | Status Date: |
|--|--------------|--------------|
| Bypassed - Item: Application Bypass Reason: n/a Comments: | | |

CERTIFICATION

THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, NAIC #70238, hereby certifies that the following form(s) comply with the Flesch scale of readability requirements of Ark. Stat. Ann. s 23-80-206 and s 23-80-207 as cited in the Life and Disability Insurance Policy Language Simplification Act.

| <u>Form Number</u> | <u>Form Description</u> | <u>Flesch Score</u> |
|--------------------|-------------------------|---------------------|
| GFUA-409E-MVA | MVA ENDORSEMENT | 45 |



Nancy R Smith – Compliance Analyst Sr

April 27, 2009

Date