

SERFF Tracking Number: ACTR-125992873 State: Arkansas  
Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 41624  
Company Tracking Number: FLA F4200 TERM LIFE  
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium  
Product Name: Fidelity F4200 Level Death Term Life Insurance  
Project Name/Number: F4200 Level Death Term Life Insurance/FLAF4200

## Filing at a Glance

Company: Fidelity Life Association, A Legal Reserve Life Insurance Company

Product Name: Fidelity F4200 Level Death Term Life Insurance SERFF Tr Num: ACTR-125992873 State: Arkansas

TOI: L04I Individual Life - Term SERFF Status: Closed-Filed State Tr Num: 41624  
Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium Co Tr Num: FLA F4200 TERM LIFE State Status: Approved-Closed  
Filing Type: Form Reviewer(s): Linda Bird

Author: Sherry Wommack Disposition Date: 06/15/2009  
Date Submitted: 02/23/2009 Disposition Status: Filed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: F4200 Level Death Term Life Insurance

Project Number: FLAF4200

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 06/15/2009

Deemer Date:

Submitted By: Sherry Wommack

Filing Description:

Forms submitted for approval:

F4200 Level Death Benefit Renewable Term Life Insurance Policy

Status of Filing in Domicile: Authorized

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: 02/25/2009

Created By: Sherry Wommack

Corresponding Filing Tracking Number:

Fidelity Life Association, A Legal Reserve Life Insurance Company (Fidelity Life) hereby submits the above-captioned term life insurance product. The form is new and will not replace any form previously approved in your state. This submission contains no controversial items relative to normal industry standards. The product is not illustrated. The plan will be marketed individually through the Fidelity Life agent/agency structure in the individual life market.

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This term life plan features a rapid decision non-medical underwriting process and includes Accidental Death Coverage. This plan is similar to our recent submission described above. Accidental Death Benefit Riders were subsequently filed and offered with the plan. This new term life plan incorporates the Accidental Death Coverage in the policy and provides the same patent pending process described in our similar plan.

Details for the previously approved application that will be used to offer this new plan and available riders are provided on the form list attached to the supporting documentation.

Both plans feature our patent pending process to improve the way medically underwritten life insurance is purchased. The typical medical underwriting process can result in lengthy delays to obtaining coverage. As a result, the insured must often choose between conveniences (non-medical underwriting at a higher premium rate) versus lengthy delays (medical underwriting at a much lower premium rate).

This new plan solves this dilemma. The insured submits to the company's rapid decision non-medical underwriting process. Upon approval, the insured is issued a term policy, often within 24 to 48 hours of application. The policy's face amount consists of a blend of All Cause life insurance coverage and Accidental Death Benefit coverage. The insured then has the option to submit to a medical exam (within six months of the original issue date).

- If the insured qualifies, the All Cause portion of the policy is increased and the Accidental Death Benefit amount is decreased with no change in the initial level premium or term period based upon medically underwritten premium rates. The change is retroactive to the date the medical exam is submitted. Medically underwritten premium rates are based upon the original issue age and the medically underwritten rates being offered at the time the policy is issued. Contestable and suicide clauses are measured from the original issue date.
- If the insured does not qualify for the medically underwritten rate that would result in an increased face amount without an increase in premium, they have the option to: 1) continue the plan as it was originally issued; 2) increase their premium and based on medical underwriting increase their All Cause coverage and reduce their Accidental Death benefit; 3) select a shorter term period and continue the same amount or increase their Accidental Death coverage based on their medically underwritten rate class that as a result does not increase their premium.

All forms are submitted in final print and are subject to only minor modifications in paper size, paper color, paper stock, binding, ink, shading, border, font type, logo and company adaptation to computer printing or typesetting.

Please find attached a letter from Fidelity Life Association authorizing Actuarial Risk Management to file on its behalf. If

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you should have any questions or need further information, please contact me at (866) 480-7475, or by e-mail at swommack@actrisk.com.

Sincerely,  
Sherry B. Wommack, FLMI  
Director, Regulatory Compliance  
Actuarial Risk Management  
866.480.7475

## Company and Contact

### Filing Contact Information

Sherry Wommack, Director, Regulatory Compliance swommack@actrisk.com  
6500 River Place Blvd. 512-345-5200 [Phone]  
Bldg. 2, Suite 204 512-346-1249 [FAX]  
Austin, TX 78730

### Filing Company Information

(This filing was made by a third party - ActRisk01)  
Fidelity Life Association, A Legal Reserve Life Insurance Company CoCode: 63290 State of Domicile: Illinois  
1211 West 22nd Street Group Code: 3413 Company Type: Life  
Suite 209 Group Name: State ID Number:  
Oak Brook, IL 60523 FEIN Number: 36-1068685  
(512) 345-5200 ext. [Phone]

## Filing Fees

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

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Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Fidelity Life Association, A Legal Reserve Life Insurance Company	\$50.00	02/23/2009	25868693

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed	Linda Bird	06/15/2009	06/15/2009
Approved-Closed	Linda Bird	02/25/2009	02/25/2009

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Life & Annuity - Acturial Memo	Sherry Wommack	06/15/2009	06/15/2009

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Revised actuarial memorandum	Note To Filer	Linda Bird	06/15/2009	06/15/2009
Revised actuarial memorandum	Note To Reviewer	Sherry Wommack	06/15/2009	06/15/2009
Additional Riders utilized	Note To Filer	Linda Bird	05/18/2009	05/18/2009
Additional Riders utilized:	Note To Reviewer	Sherry Wommack	05/18/2009	05/18/2009



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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Third Party Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Cover Letter/Form List		Yes
Form	Level Death Benefit Renewable Term Life Insurance Policy		Yes



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Supporting Document (revised)	Life & Annuity - Acturial Memo		No
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Third Party Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Cover Letter/Form List		Yes
Form	Level Death Benefit Renewable Term Life Insurance Policy		Yes

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**Amendment Letter**

Submitted Date: 06/15/2009

**Comments:**

A revised actuarial memorandum is attached. The Company undertook a re-pricing exercise that has added additional premium risk classes designed to expand the percentage of risks eligible for the plan. Thank you for re-opening our filing.

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Life & Annuity - Actuarial Memo**

Comment: Revised Actuarial Memorandum.

FLA\_F4200-HybridCombo\_ActuarialMemo\_090608.pdf



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**Note To Reviewer**

**Created By:**

Sherry Wommack on 06/15/2009 09:51 AM

**Last Edited By:**

Sherry Wommack

**Submitted On:**

06/15/2009 09:51 AM

**Subject:**

Revised actuarial memorandum

**Comments:**

Please disregard the note on 5/18, the additional riders will not be offered, my mistake. However, I would like to submit a revised actuarial memorandum. The company went through a repricing exercise and added additional risk classes. This product has not been issued in your state. Please advise if it is okay to submit the memo instead. (it's reopened).  
thanks, Sherry

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**Note To Filer**

**Created By:**

Linda Bird on 05/18/2009 02:37 PM

**Last Edited By:**

Linda Bird

**Submitted On:**

05/18/2009 02:37 PM

**Subject:**

Additional Riders utilized

**Comments:**

The filing has been reopened in order for company to amend original submission.

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**Note To Reviewer**

**Created By:**

Sherry Wommack on 05/18/2009 11:05 AM

**Last Edited By:**

Sherry Wommack

**Submitted On:**

05/18/2009 11:05 AM

**Subject:**

Additional Riders utilized:

**Comments:**

We would like to offer two additional previously approved riders with this product. Please advise if further action is required.

F3020 (04/06) AR, Accidental Death Benefit Rider (WL/Term), Approved, 05/08/2006, SERT-6NTKNB255

F3715 (04/06), Family Accidental Death Benefit Rider, Approved, 06/12/2006, SERT-6MFP9L083

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## Form Schedule

### Lead Form Number: F4200

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	F4200	Policy/Cont	Level Death Benefit ract/Fratern Renewable Term Life al Insurance Policy Certificate	Initial		55.000	F4200 Level Death Benefit Term Policy.pdf



Established 1896

# LEVEL DEATH BENEFIT RENEWABLE TERM LIFE INSURANCE POLICY

**This is a Non-Participating Policy**

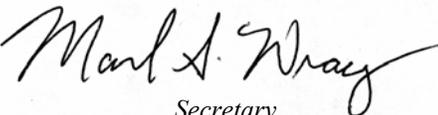
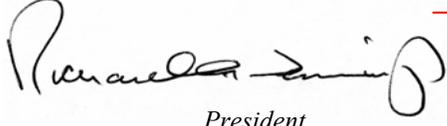
The Total Face Amount of this Policy consists of an All Cause Death Benefit plus an Accidental Death Benefit. Fidelity Life Association will pay the All Cause Death Benefit of this Policy if the Insured dies while the Policy is in force. Fidelity Life Association will pay the Accidental Death Benefit of this Policy if the Insured dies due to a qualifying accident as defined in the Policy while the Accidental Death Benefit and the Policy is in force. The Death Benefits will be paid to the Beneficiary when due proof of the Insured's death and cause of death is received at Our Home Office. The Company will also require the completion of its claims forms. We have issued this Policy in consideration of the application and the payment of premium. The Insured has qualified for this coverage by submission of an application in accordance with the Company's underwriting rules.

At the discretion of the Company, this Policy's All Cause Death Benefit may be increased subject to the presentation of the results of an authorized medical examination of the Insured completed within [six (6) months] of the Issue Date of this Policy and the subsequent completion of Our Medical Underwriting. The availability of an increase in the All Cause Death Benefit Amount is not guaranteed but is subject to the condition that the Insured completes Our Medical Underwriting requirements and a determination by the Company that the results are acceptable. An increase in the All Cause Death Benefit, if any, as a result of Medical Underwriting will be offered without an increase in the premium payable for the remainder of the level premium period. Such increase shall be retroactive to the date of presentation to the Company of the results of an authorized medical examination of the Insured. The Company will at the same time decrease the Accidental Death Benefit Amount by an amount equal to the increase in the All Cause Death Benefit Amount in order to maintain the Total Face Amount of this Policy. All benefits are subject to the terms and conditions of this Policy.

**RIGHT TO EXAMINE POLICY: We want You to be satisfied with Your Policy. The Policyowner may, within 30 days after it is delivered, return the Policy to Our Home Office or to the agent who sold the Policy and will receive a full refund of any premiums and fees that have been paid to Us. Once returned, the Policy will be void from its beginning.**

**READ THIS POLICY CAREFULLY.** This Policy is a legal contract between the Policyowner and Us. The entire contract consists of this Policy, and any attached Riders or Endorsements, schedules, the attached application, and any attached supplemental applications.

Issued and signed by Fidelity Life Association at its Home Office.

 Secretary	 President
--	---

## LEVEL DEATH BENEFIT TERM LIFE INSURANCE THE BASE POLICY PROVIDES:

A level Total Face Amount which consists of an All Cause Death Benefit plus an Accidental Death Benefit. The level Total Face Amount, All Cause Death Benefit Amount and Accidental Death Benefit Amount and level premiums payable during the Initial Term Period are shown on page 3. We will issue an amended page 3 if the All Cause Death Benefit and Accidental Death Benefit are modified subsequent to completion of Our Medical Underwriting requirements as provided in this Policy. An increase in the All Cause Death Benefit, if any, is not guaranteed and depends on Our Medical Underwriting of the Insured.

After the Initial Term Period, premiums increase annually and the All Cause Death Benefit remains level until the Expiry Date shown on page 3. The Accidental Death Benefit terminates at the end of the Initial Term Period as shown in the Policy Schedule.

Fidelity Life Association, A Legal Reserve Life Insurance Company  
 1211 West 22<sup>nd</sup> Street, Suite 209  
 Oak Brook, IL 60523  
 Tel 800.369.3990 or Fax 866.375.8175

To file a claim or to ask a question You may contact the agent who sold You this Policy or You may contact Our Policyowner Service department at the address or numbers given above or on the web at [www.fidelitylife.com](http://www.fidelitylife.com).

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## POLICY SCHEDULE

<b>Policy Number:</b> 031511243	<b>Total Face Amount:</b> \$500,000
<b>Insured:</b> JOHN DOE	<b>Gender and Age:</b> Male 35
<b>Policyowner:</b> JOHN DOE	<b>Policy Date:</b> January 12, 2009
<b>Issue Date:</b> January 10, 2009	<b>Expiry Date:</b> January 12, 2069

**Policy Description:** Level Death Benefit Term Life Insurance

**Beneficiary:** As stated in the application or as subsequently changed.

**Total Initial Annual Premium:** \$405.00\*

**Initial Term Period:** [20 years]

**Premium Class:** [Preferred Non-Nicotine]

### Annual Policy Premiums

\* The Total Initial Annual Premium shown above includes the \$[50.00] annual Policy Fee and the premium for any riders, which may be attached to this Policy.

### Benefits And Premiums

	Initial Annual Premium**	Years Payable*
Base Policy, including the Policy Fee	\$405.00	60
All Cause Death Benefit to Expiry Date	Included	
[Accidental Death Benefit for Initial Term Period only	Included]	

**Total Initial Annual Premium**

**\$405.00**

[Printed as of September 12, 2008]

\*\*After the Initial Term Period premiums increase annually to age [95]. See page 3a for the total annual renewal premiums following the Initial Term Period.

Death Benefit	All Cause Death	Accidental Death
Policy Years 1 - 20	\$100,000	\$400,000
Policy Years 21 and after	\$100,000	-

### Premium Payment Options

You have selected a payment mode of [monthly]. [Monthly] premiums equal Your annual premium multiplied by a guaranteed modal factor of [.087]. Changes to Your current payment mode must be requested in writing to Us. Changes in mode, other than to annual mode, will be subject to modal factors and availability as determined by Company rules at the time of the request. Premiums are due and payable on each due date or You risk voluntary termination or reduced benefits in accordance with the Grace Period.

## SCHEDULE OF GUARANTEED PREMIUMS

**Policy Number:** 031511243

**Policy Date:** January 12, 2009

**Insured:** JOHN DOE

**Expiry Date:** January 12, 2069

Policy Year	Attained Age	Annual Premium (Includes Riders)	Policy Year	Attained Age	Annual Premium (Includes Riders)
1	35	\$ 405.00	33	67	\$ 3,764.00
2	36	\$ 405.00	34	68	\$ 4,100.00
3	37	\$ 405.00	35	69	\$ 4,448.00
4	38	\$ 405.00	36	70	\$ 4,870.00
5	39	\$ 405.00	37	71	\$ 5,342.00
6	40	\$ 405.00	38	72	\$ 5,962.00
7	41	\$ 405.00	39	73	\$ 6,616.00
8	42	\$ 405.00	40	74	\$ 7,304.00
9	43	\$ 405.00	41	75	\$ 8,056.00
10	44	\$ 405.00	42	76	\$ 8,876.00
11	45	\$ 405.00	43	77	\$ 9,828.00
12	46	\$ 405.00	44	78	\$10,940.00
13	47	\$ 405.00	45	79	\$12,224.00
14	48	\$ 405.00	46	80	\$13,624.00
15	49	\$ 405.00	47	81	\$15,218.00
16	50	\$ 405.00	48	82	\$16,878.00
17	51	\$ 405.00	49	83	\$18,668.00
18	52	\$ 405.00	50	84	\$20,650.00
19	53	\$ 405.00	51	85	\$22,864.00
20	54	\$ 405.00	52	86	\$25,318.00
21	55	\$ 1,150.00	53	87	\$27,998.00
22	56	\$ 1,278.00	54	88	\$30,870.00
23	57	\$ 1,416.00	55	89	\$33,900.00
24	58	\$ 1,534.00	56	90	\$37,062.00
25	59	\$ 1,670.00	57	91	\$40,036.00
26	60	\$ 1,834.00	58	92	\$43,136.00
27	61	\$ 2,034.00	59	93	\$46,406.00
28	62	\$ 2,278.00	60	94	\$49,860.00
29	63	\$ 2,552.00			
30	64	\$ 2,840.00			
31	65	\$ 3,144.00			
32	66	\$ 3,452.00			

**Reinstatement Interest Rate [6%]**

## DEFINITIONS

**We, Our, the Company or Us** refer to Fidelity Life Association, a Legal Reserve Life Insurance Company.

**You or Your** refer to the Policyowner of this Policy. The Policyowner may be someone other than the Insured.

**Insured** is the person whose life is insured under this Policy. The Insured is shown in the Policy Schedule.

**Beneficiary** is the person, persons or entity designated to receive the death benefit of this Policy.

Any Beneficiary may be named an Irrevocable Beneficiary. An Irrevocable Beneficiary is one whose consent is needed to change that Beneficiary. Also, an Irrevocable Beneficiary must consent to the exercise of certain rights under the Policy. See Policyowner's Rights for exceptions.

**Policy Date** is the date which this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months and premium due dates are determined. The Policy Date is shown in the Policy Schedule.

**Policy Year** is the period from the Policy Date to the first Policy anniversary or from one Policy anniversary to the next. A Policy Year does not include the Policy anniversary at the end of the Policy year.

**Expiry Date** means the Policy anniversary when this Policy ends. The Expiry Date is shown in the Policy Schedule.

**Initial Term Period** means the initial Policy years during which the base Policy premium remains level.

**All Cause Death Benefit** is the amount payable for any cause of death except as described in the Suicide and Contestability provisions of this Policy. Death Benefit calculations are explained in the Death Benefit section of this Policy.

**Accidental Death Benefit**, if any, is an additional amount payable in the event of accidental death. This benefit and its exclusions and limitations are explained in the Accidental Death Benefit section of this Policy. Death Benefit calculations are explained in the Death Benefit section of this Policy.

**Total Face Amount** is the amount of insurance on which premium calculations are made and the Death Benefits are determined. The Total Face Amount is the sum of the All Cause Death Benefit plus the Accidental Death Benefit, if any, shown in the Policy Schedule.

**Policyowner** is the person who owns this Policy, as shown in Our records. The Policyowner may be someone other than the Insured.

**Issue Date** is the date the Company issues the Policy to the Policyowner and is used to determine the start of the Contestability period. The Issue Date is shown in the Policy Schedule.

**Lapse** means the Policy is not in force because a premium was not paid when due.

**Age** means the Insured's age on their nearest birthday as of a Policy anniversary.

**Issue Age** means the age of the Insured on their nearest birthday as of the Policy Date.

**Attained Age** means the age of the Insured on their nearest birthday as of the most recently attained Policy anniversary.

**Medical Underwriting** means the review of health and medical information about the Insured that is requested or obtained by the Company including but not limited to, a medical examination by a licensed physician or paramedical examiner approved by Us, all of which information may be used by Us in determining whether to issue a revised Policy Schedule increasing this Policy's All Cause Death Benefit and eliminating or decreasing, by like amount, the Accidental Death Benefit. In order to be considered for an increase in All Cause Death Benefit, it is the obligation of the Insured to submit to a medical examination authorized by the Company and to authorize the submission of the results of the examination and other health information to the Company in order to enable the Company to complete its Medical Underwriting. The Company's Medical Underwriting review will be conducted in accordance with its underwriting guidelines in effect on the Issue Date of this Policy. Such guidelines and the underwriting decisions made by the Company are matters of discretion and underwriting judgment is reserved exclusively to the Company.

## POLICY PROVISIONS

### Entire Contract

This Policy is a legal contract between the Policyowner and Us. The entire contract consists of this Policy, and any attached Riders, schedules, the attached application, applications for modifications of the Policy and any attached supplemental applications. We have issued this Policy in return for the application(s) and the payment of premiums. All statements made by or for the Insured in any application are, in the absence of fraud, considered to be representations and not warranties. We can contest the validity of this Policy for any material misrepresentation of a fact. To do so, however, the misrepresentation must have been made in an application and a copy of the application must have been provided with this Policy, substitute Policy Schedule or Rider when issued. Any change or waiver of Policy terms must be in writing and signed by Our President, Vice President, Secretary or an Assistant Secretary and endorsed on this Policy to be effective.

### All Cause Death Benefit Increase Upon Medical Underwriting Qualification

Subject to completion of the Company's Medical Underwriting requirements, including presentation of the results of an authorized medical examination of the Insured completed within [six (6) months] of the Issue Date of this Policy and acceptance by the Company, this Policy's All Cause Death Benefit may be increased without any change in the premium amount shown in the Policy Schedule. Upon such increase, the Accidental Death Benefit will be eliminated or decreased by like amount. The new All Cause Death Benefit and Accidental Death Benefit, if any, shall be based on the premium rate classification for which the Insured qualifies under Our rates in effect as of the Issue Date of this Policy. Such change in Death Benefits, if any, shall be retroactive to the date of presentation to the Company of the results of an authorized medical examination of the Insured.

If the Insured does not submit to a medical examination authorized by Us and does not direct the results to be submitted to Us within [six (6) months] of the Issue Date of this Policy, the Company will not consider increasing Your All Cause Death Benefit Amount.

### Contestability

Except for failure to pay premiums, We will not contest the validity of this Policy after it has been in force during the Insured's lifetime for two years:

- a. From the Issue Date; or
- b. From the effective date of the last reinstatement, if any, and will only be based on the questions included on the application used for reinstatement.

### Misstatement of Age or Gender

If the age or gender of the Insured has been misstated, the amount payable will be the amount that the premium paid would have purchased at the correct age and gender. If We would not have issued this Policy at the correct age, there will be no insurance and We will owe only a refund of all premiums paid for the period not covered by this Policy.

### Suicide Exclusion

If the Insured dies as a result of suicide, while sane or insane, within two years from the Policy Date (or within one year of the Policy Date in Colorado, Missouri or North Dakota) and while this Policy is in force, We will refund in one sum to the Beneficiary, the amount of premiums paid for this Policy and no other benefit will be payable. We will pay interest on the proceeds at a rate which is not less than required by law, from the date due proof of death is received to the date when the proceeds are paid.

### Policyowner's Rights

While the Insured is living, the Policyowner may exercise all rights given by this Policy or allowed by Us. These rights include assigning this Policy, changing Beneficiaries, changing ownership, enjoying all Policy benefits and exercising all Policy options.

The consent of any Irrevocable Beneficiary is needed to exercise any Policy right except the right to:

- a. Change the frequency of premium payments, or;
- b. Reinstatement this Policy after lapse.

**Assignment**

You may assign this Policy. For any assignment to be binding on Us We must receive the original Assignment or a signed certified copy at Our Home Office and it must be recorded by Us. Once We receive the original Assignment, or a signed certified copy, the rights of the Policyowner and the interest of any Beneficiary or any other person will be subject to the assignment, unless the beneficiary was effectively designated as an irrevocable beneficiary prior to the assignment. The assignment will take effect on the date the notice of assignment is signed unless otherwise specified by the Policyowner. We will not be responsible for the validity of any assignment. We are not liable for any payment made by Us before We record the assignment.

**Change of Policyowner or Beneficiary**

While this Policy is in force, the Policyowner or any Beneficiary may be changed during the Insured's lifetime. While this Policy is in force, any Beneficiary may be changed during the Insured's lifetime, unless the Beneficiary has been designated as irrevocable. We do not limit the number of changes that may be made. To make a change, a written request, satisfactory to Us, must be received at Our Home Office. The change will take effect as of the date the request is signed, unless otherwise specified by the owner, even if the Insured dies before We receive it. Each change will be subject to any payment We made or other action We took before receiving the request.

**Death of Beneficiary in Common Disaster**

If any Beneficiary dies with the Insured in a common disaster, death benefits will be paid as if the Beneficiary predeceased the Insured.

## **PREMIUM PAYMENTS**

**Payment of Premiums**

All premiums are payable annually in advance to the Expiry Date shown in the Policy Schedule. Other modes of payment are available at the discretion of the Company. The Policyowner may request a change to any other mode then available. The first premium is due on the Policy Date. Each premium after the first one is payable at Our Home Office. Upon request, We will provide You with a written receipt. Each subsequent premium is due when the period covered by the preceding premium ends. A premium paid is deemed fully earned on its due date. Once earned, a premium is non-refundable except as may be specifically stated in this Policy.

**Grace Period**

After the first premium has been paid, We allow a 31 day grace period to pay each subsequent premium. During this grace period the Policy remains in full force. If the Insured dies during the grace period, We will deduct the unpaid premium from the benefits of this Policy.

**Lapse**

If a premium is not paid by the end of its grace period, the Policy will lapse without value and no further premium payments may be made.

**Reinstatement**

This Policy may be reinstated, while the Insured is alive, at any time within three years (within five years in Missouri and North Carolina) after the date of lapse. However, the Policy cannot be reinstated on or after the Expiry Date.

If the premium due is paid within 60 days of the due date (within 29 days after the end of the Grace period) and during the lifetime of the Insured, the Policy will be reinstated without evidence of insurability.

If the premium due is not paid within 60 days of the due date (within 29 days after the end of the Grace Period) Reinstatement will be subject to evidence of insurability. If the evidence of insurability is acceptable to Us, We will offer reinstatement. All overdue premiums must be paid with interest from their due dates to the date of reinstatement in order for the reinstatement to become effective. Interest will be at the Policy Reinstatement Rate shown on page 3a, compounded annually to the date of reinstatement.

## THE DEATH BENEFIT

Subject to a written claim form as furnished by Us, surrender of the Policy, and also subject to the Suicide and Contestability provisions of this Policy We will pay the death benefit within 30 days of when We receive due proof—a certified death certificate, finding from a court of competent jurisdiction, or other proof acceptable to Us—at Our Home Office that the Insured died while the Policy was in force.

### Death Benefit Calculations

In any Policy year, the amount of the Death Benefit will be:

- (a) the All Cause Death Benefit Amount in effect on the Insured's life; plus
- (b) the Accidental Death Benefit Amount, if any, if the Insured dies of an accidental death as defined in the Policy; plus
- (c) the premium paid beyond the date of death; plus
- (d) interest not less than required by law; minus
- (e) any indebtedness under the Policy; minus
- (f) any premium due and unpaid at the date of death.

### Payment of Proceeds

Settlement of the death benefit shall be made by payment in one sum. We may also offer the option to choose other methods of payment. The proceeds are subject to any adjustments provided in the Misstatement of Age or Gender, Contestability and Suicide provisions. The full payment of the policy proceeds to the Beneficiary discharges the Company from all claims.

### Death of Beneficiary

If any beneficiary predeceases the Insured, the portion of the proceeds that would have gone to that beneficiary shall be paid to the Estate of the Insured.

### Multiple Beneficiaries

If there is more than one beneficiary, proceeds shall be divided equally among the beneficiaries unless the beneficiary designation specifies the amount to be paid to each beneficiary.

## ACCIDENTAL DEATH BENEFIT

The Accidental Death Benefit is an additional death benefit for the accidental death of the insured while the Accidental Death Benefit is in force. We will pay this Accidental Death Benefit if all the conditions outlined below are met and none of the exclusions discussed below apply. Any amount due under this Accidental Death Benefit will be added to the All Cause Death Benefit provided by this Policy.

### Benefit Amount

The Accidental Death Benefit amount is shown on the Policy Schedule or in any successor Schedule issued by Us.

### Proof of Accidental Death

As a condition of Our obligation to pay an Accidental Death Benefit, We require due proof of the accidental death of the Insured to be given to Us at Our Home Office. This proof must show:

- a. The Insured's death occurred as a direct result of accidental bodily injury independently of all other causes; and
- b. The Insured's death occurred within 180 days after the injury was received; and
- c. The accident causing the Insured's death occurred while this Policy and this Accidental Death Benefit were in full force.

The Accidental Death Benefit is payable to the Beneficiary.

Unless prohibited by law, We have the right to examine the body and have an autopsy done, at Our expense, at any time.

## Exclusions

There are some exclusions to the coverage provided under this Accidental Death Benefit. No Accidental Death Benefit will be payable if the Insured's death results directly or indirectly, in whole or in part, from any of these causes:

- a. **Suicide:** Intentional self-inflicted injury while the Insured is sane or self-inflicted injury while the Insured is insane.
- b. **War:** War, declared or undeclared, or any act of war. War is defined as armed conflict between nations, or between factions in the same nation.
- c. **Military Service:** Service in the military forces of any country at war or in any civilian noncombatant unit serving with those forces or injuries sustained while in the service of any armed force engaged in conflict with another armed force. "War" includes undeclared war. "Country" includes any international organization or group of countries.
- d. **Aviation:** Travel in, or descent from an aircraft, if the Insured acted in a capacity other than as a fare-paying passenger on a commercial airplane.
- e. **Natural Causes:** Bodily or mental illness, disease or infirmity of any kind or medical or surgical treatment for any of these.
- f. **Controlled Substances and Prescription Drugs:** The taking or injection of any drug, hypnotic or narcotic listed under the Federal Controlled Substances Act, as now or hereafter amended, unless taken in accordance with the prescribed instructions of a licensed physician.
- g. **Non-Prescription Drugs:** (1) The voluntary use of illegal drugs; (2) the intentional taking of over the counter medication not in accordance with recommended dosage and warning instructions; and (3) intentional misuse of prescription drugs.
- h. **Blood Alcohol:** Death caused by injuries sustained while the Insured is operating a motor vehicle and is determined to have a blood alcohol level exceeding the legal limit as defined by state law. For purposes of this section, "motor vehicle" includes motorized watercraft, including but not limited to motorized boats and jet skis.
- i. **Organized Speed Contest:** Death caused by injury which is incurred as the result of taking part in any organized speed contest on land or water.
- j. **Extreme Sports:** Death caused or contributed to by bungee jumping, rock or mountain climbing, or aeronautics (hang-gliding, skydiving, parachuting, ultra light, soaring, ballooning and parasailing).
- k. **Felony:** Death caused by injury received while committing a felony.

**LEVEL DEATH BENEFIT RENEWABLE  
TERM LIFE  
INSURANCE POLICY**

**This is a Non-Participating Policy**

Fidelity Life Association, A Legal Reserve Life Insurance Company

1211 West 22<sup>nd</sup> Street, Suite 209

Oak Brook, IL 60523

Tel 800.369.3990 or Fax 866.375.8175

SERFF Tracking Number: ACTR-125992873 State: Arkansas  
 Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 41624  
 Company Tracking Number: FLA F4200 TERM LIFE  
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium  
 Product Name: Fidelity F4200 Level Death Term Life Insurance  
 Project Name/Number: F4200 Level Death Term Life Insurance/FLAF4200

## Supporting Document Schedules

**Item Status:**                      **Status Date:**

**Satisfied - Item:**        Flesch Certification

**Comments:**

**Attachments:**

- AR Readability Certification.pdf
- AR Certificate of Compliance.pdf
- AR Complaint Notice.pdf
- AR F2010\_Guarantee\_Association\_Fidelity.pdf

**Item Status:**                      **Status Date:**

**Satisfied - Item:**        Application

**Comments:**

F1045E, Application approved 3/17/2008, SERFF # ACTR-125509340

**Item Status:**                      **Status Date:**

**Satisfied - Item:**        Third Party Authorization Letter

**Comments:**

**Attachment:**

FLA Letter of Authority\_Jan09.pdf

**Item Status:**                      **Status Date:**

**Satisfied - Item:**        Statement of Variability

**Comments:**

Statement of Variability for policy form F4200.

**Attachment:**

Statement of Variability.pdf

SERFF Tracking Number: ACTR-125992873 State: Arkansas  
Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 41624  
Company Tracking Number: FLA F4200 TERM LIFE  
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium  
Product Name: Fidelity F4200 Level Death Term Life Insurance  
Project Name/Number: F4200 Level Death Term Life Insurance/FLAF4200

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Cover Letter/Form List

**Comments:**

**Attachment:**

AR Cover.pdf

# Arkansas Insurance Department

## Fidelity Life Association Readability Certification

I, Mark Wray, duly authorized to give this certification on its behalf, hereby certify that the form described below complies with all laws, rules, bulletins, and published guidelines applicable to the particular type of form. Furthermore, the Flesch readability score for this form is:

<u>Form</u>	<u>Description</u>	<u>Flesch</u>
F4200	Level Death Benefit Renewable Term Life	55

\*When scored with the base contract.



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Mark Wray,  
Chief Financial Officer, Secretary and Treasurer

February 11, 2009  
Date

# Certificate of Compliance State of Arkansas

Fidelity Life Association

Name of Individual responsible for the preparation of this filing and supporting documentation:

**NAME** Sherry B. Wommack  
**TITLE** Director, Actuarial Risk Management

I hereby certify that to the best of my knowledge and belief as to the accuracy and completeness of this filing; further, I certify that this filing conforms to the Arkansas Insurance Code, the Arkansas Insurance Regulations, and the Rule and Regulation 19 Unfair Sex Discrimination in the Sale of Insurance.

**CERTIFIED BY**  Sherry B. Wommack, FLMI  
**TITLE** Director, Regulatory Compliance/Actuarial Risk Management  
**DATE** February 5, 2009

## Important Notice

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To obtain information or make a complaint:

You may call Fidelity Life Association's toll-free telephone number for information or to make a complaint at:

800- 369-3990

You may also write to Fidelity at:

1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523

You may write the Arkansas Department of Insurance at:

1200 West 3<sup>rd</sup> Street  
Little Rock, AR 72201

You may contact the Arkansas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

800-852-5494

### **Premium or Claim Disputes**

Should you have a dispute concerning your premium or about a claim, you should contact the agent or the company first. If the dispute is not resolved, you may contact the Arkansas Department of Insurance.

### **Attach This Notice to Your Policy/Certificate**

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

## Aviso Importante

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Para obtener information o para someter una queja:

Usted puede llamar al numero de telefono gratis de LSW's para informacion o para someter una queja al

800- 369-3990

Usted tambien puede escribir a IAP:

1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523

Puede escribir a! Departamento de Seguros de Arkansas

1200 West 3<sup>rd</sup> Street  
Little Rock, AR 72201

Puede comunicarse con el Departamento de Seguros de para obtener informacion acerca de companies, coberturas, derechos o quejas al

800-852-5494

### **Disputas Satire Primas o Reclamos**

Si llene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el agente o la compania primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (ADI).

### **Una Este Avlso a Su POLim/Certificado**

Este aviso es solo para proposito de informacion y no se convierte en parte o condici6n del documento adjunto.

## **APPENDIX A**

### **LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND DISABILITY INSURANCE GUARANTY ASSOCIATION ACT**

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

#### **DISCLAIMER**

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

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

**Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the guaranty association to induce you to purchase any kind of insurance policy.**

**The Arkansas Life and Disability Insurance Guaranty Association  
1123 S. University Avenue  
Suite 300 University  
Little Rock, Arkansas 72204**

**Arkansas Insurance Department  
400 University Tower Building  
12 & University  
Little Rock, Arkansas 72204**

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

## COVERAGE

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

## EXCLUSIONS FROM COVERAGE

However, persons holding such policies are **NOT** protected by this Association if:

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

The Association also does **NOT** provide coverage for:

- \* any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.
- \* any policy of reinsurance (unless an assumption certificate was issued);
- \* interest rate yields that exceed an average rate;
- \* dividends;
- \* credits given in connection with the administration of a policy by a group contract holder;
- \* employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- \* unallocated annuity contracts (which give rights to group contractholders, not individuals).

## LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Association is obligated to pay out: The Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$100,000 in health insurance benefits, \$100,000 in present value of annuity benefits, or \$100,000 in life insurance death benefits or cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder.

**FIDELITY LIFE ASSOCIATION, A LEGAL RESERVE LIFE INSURANCE COMPANY**  
1211 West 22<sup>nd</sup> Street, Suite 209, Oak Brook, IL 60623

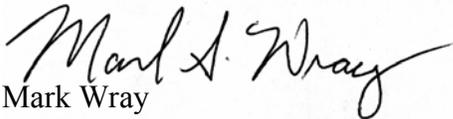
January 5, 2009

To Whom It May Concern:

Re: Authorization to Represent Fidelity Life Association on its Policy Form Filing.

I hereby authorize Actuarial Risk Management and its employees to file policy forms and other associated forms including, but not limited to riders, amendments, and applications and respond to inquiries on our behalf. This authority shall continue until we revoke in writing.

Sincerely,

A handwritten signature in black ink that reads "Mark A. Wray". The signature is written in a cursive style with a large, sweeping initial "M".

Mark Wray  
Chief Financial Officer, Secretary and Treasurer

**Fidelity Life Association, A Legal Reserve Life Insurance Company**  
**Statement of Variability**  
**F4200**

The following items are indicated as variable items with brackets. Policyholder information is shown in John Doe fashion. Policyholder information such as Insured name, age, sex, dates, premium, etc., may vary between issues and, therefore, are not detailed below.

<b>Page</b>	<b>Variable Items</b>	<b>Justification</b>
Page 1 and back cover	<b>Company Address and phone numbers</b>	This information is variable should the company relocate within Illinois in the future.
1	<b>Officer's Signature</b>	This information is variable should the company officer's change.

The following items are indicated as variable items in the schedules.

<b>Page</b>	<b>Variable Items</b>	<b>Justification</b>
3	<b>Initial Term Period</b>	This information is marked variable. The level premium period is chosen by the insured. The level premium periods currently available are 10, 15, 20, and 30. The insurer will not market other level premium periods unless filed.
3	<b>Premium Class</b>	This information is marked variable. Preferred Plus Non-Nicotine, Preferred Non-Nicotine, Select Non-Nicotine, Standard Non-Nicotine, Preferred Nicotine and Standard Nicotine. The initial premium class, prior to medical underwriting, will be based upon non-medical underwriting results. Upon medical underwriting, their premium class may change if they qualify for a different mix of all cause coverage and Accidental Death coverage.
3	<b>Annual Policy Fee</b>	This information is marked variable to allow for future changes, if any, without refilling the form. The fee will not be less than \$20 or greater than \$100.
3	<b>Age</b>	This information is marked variable should the company change the attained for the guaranteed annual renewable term rates for which the policy will expire. The variable ages are not known and the insurer will not market the form with a new variable until it is filed.
3	<b>Reinstatement Interest Rate</b>	This information is marked variable should the company change the reinstatement interest rate for new issues. The variable rate is not known and the insurer will not market the form with a new variable until it is filed.
3	<b>Printed as of {Date}</b>	This information is marked variable. This print date is not shown on the initial schedule pages; this information is only printed if the insured submits to medical underwriting and changes the amount and mix of all cause coverage and Accidental Death Benefit coverage. New schedules are issued with the print date. Details are provided in the actuarial memorandum about the patent pending process.

3	<b>Mode and modal factor</b>	This information is marked variable. The available modes are monthly, quarterly, semi-annual and annual. The corresponding modal factors are: Annual 1.000, Semi-annual .520, Quarterly .280 and monthly .087.
1 and 5	<b>Medical Examination completion time period</b>	This information is marked variable should the company change the time period for the completion of the medical examination for the Face Amount Increase for new issues. The variable amounts are, three (3), six (6), nine (9), twelve (12), eighteen (18), and twenty-four (24) months.

\*These changes will be made in an equitable manner and be applied to all issues of this product on a given day and in a manner that does not discriminate between applicants.

February 23, 2009

Arkansas Insurance Department

**RE: Fidelity Life Association, A Legal Reserve Life Insurance Company; FEIN# 36-1068685  
NAIC#: 63290  
Individual Term Life Insurance**

**Form submitted for review and approval:**

F4200 Level Death Benefit Renewable Term Life ACTR-125992873

**Previously approved Application the plan will use:**

F1045E	Application for Life Insurance (Electronic)	Approved	03/17/2008	ACTR-125509340
F1080 AR	Supplemental Application For Accident Disability Income	Approved	07/30/2007	ACTR-125232968

**Previously Approved Riders and Disclosures to be offered with this new plan:**

F3010	Accelerated Death Benefit Rider	Approved	09/29/2005	SERT-6FZMXL425
F2210	Accelerated Death Benefit Summary & Disclosure	Approved	09/29/2005	SERT-6FZMXL425
F3740	Accident Disability Income Rider	Approved	07/30/2007	ACTR-125232968
F3725	Return of Premium Rider	Approved	01/02/2007	ACTR-125064060
F3012	Waiver of Premium Benefit Rider	Approved	09/29/2005	SERT-6FZMXL425
F3830	Waiver of Premium on Involuntary Unemployment	Approved	07/11/2007	ACTR-125212401

**Recent submission and similar plan with the same patent pending process:**

F3790	Accidental Death Benefit Rider (Medical)	Approved	07/10/2008	ACTR-125721942
F3780	Accidental Death Benefit Rider (Non-Medical)	Approved	07/10/2008	ACTR-125721942
F4100	Level Death Benefit Renewable Term Life (Hybrid)	Approved	04/28/2008	ACTR-125602099

Dear Analyst:

Fidelity Life Association, A Legal Reserve Life Insurance Company (Fidelity Life) hereby submits the above-captioned term life insurance product. The form is new and will not replace any form previously approved in your state. This submission contains no controversial items relative to normal industry standards. The product is not illustrated. The plan will be marketed individually through the Fidelity Life agent/agency structure in the individual life market.

This term life plan features a rapid decision non-medical underwriting process and includes Accidental Death Coverage. This plan is similar to our recent submission described above. Accidental Death Benefit Riders were subsequently filed and offered with the plan. This new term life plan incorporates the Accidental Death Coverage in the policy and provides the same patent pending process described in our similar plan.

Details for the previously approved application that will be used to offer this new plan and available riders are provided above.

Both plans feature our patent pending process to improve the way medically underwritten life insurance is purchased. The typical medical underwriting process can result in lengthy delays to obtaining coverage. As a result, the insured must often choose between conveniences (non-medical underwriting at a higher premium rate) versus lengthy delays (medical underwriting at a much lower premium rate).

This new plan solves this dilemma. The insured submits to the company's rapid decision non-medical underwriting process. Upon approval, the insured is issued a term policy, often within 24 to 48 hours of application. The policy's face amount consists of a blend of All Cause life insurance coverage and Accidental Death Benefit coverage. The insured then has the option to submit to a medical exam (within six months of the original issue date).

- If the insured qualifies, the All Cause portion of the policy is increased and the Accidental Death Benefit amount is decreased with no change in the initial level premium or term period based upon medically underwritten premium rates. The change is retroactive to the date the medical exam is submitted. Medically underwritten premium rates are based upon the original issue age and the medically underwritten rates being offered at the time the policy is issued. Contestable and suicide clauses are measured from the original issue date.
- If the insured does not qualify for the medically underwritten rate that would result in an increased face amount without an increase in premium, they have the option to: 1) continue the plan as it was originally issued; 2) increase their premium and based on medical underwriting increase their All Cause coverage and reduce their Accidental Death benefit; 3) select a shorter term period and continue the same amount or increase their Accidental Death coverage based on their medically underwritten rate class that as a result does not increase their premium.

All forms are submitted in final print and are subject to only minor modifications in paper size, paper color, paper stock, binding, ink, shading, border, font type, logo and company adaptation to computer printing or typesetting.

Please find attached a letter from Fidelity Life Association authorizing Actuarial Risk Management to file on its behalf. If you should have any questions or need further information, please contact me at (866) 480-7475, or by e-mail at [swommack@actrisk.com](mailto:swommack@actrisk.com).

Sincerely,

A handwritten signature in cursive script, appearing to read "Sherry B. Wommack".

Sherry B. Wommack, FLMI  
Director, Regulatory Compliance