

SERFF Tracking Number: AULD-126216995 State: Arkansas
Filing Company: State Life Insurance Company State Tracking Number: 42882
Company Tracking Number: I-21707
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium
Variable
Product Name: Annuity Care PPA Presentation
Project Name/Number: Annuity Care PPA Presentation/I-21707

Filing at a Glance

Company: State Life Insurance Company

Product Name: Annuity Care PPA Presentation SERFF Tr Num: AULD-126216995 State: Arkansas

TOI: A02I Individual Annuities- Deferred Non- SERFF Status: Closed-Filed- State Tr Num: 42882
Variable Closed

Sub-TOI: A02I.003 Single Premium Co Tr Num: I-21707 State Status: Filed-Closed

Filing Type: Form Reviewer(s): Linda Bird

Authors: Angie Neville, Ann Smith Disposition Date: 07/22/2009

Date Submitted: 07/06/2009 Disposition Status: Filed-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Annuity Care PPA Presentation

Project Number: I-21707

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 07/22/2009

Deemer Date:

Submitted By: Ann Smith

Filing Description:

RE: The State Life Insurance Company

FEIN: 35-0684263 NAIC: 69116

Advertising Forms:

I-21707 Annuity Care Presentation

I-21781 Annuity Care Pre-Approach Letter

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: 07/22/2009

Created By: Ann Smith

Corresponding Filing Tracking Number:

The above referenced advertisements are being submitted for your review and approval. These forms are new and do not replace any form currently in use by our company.

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 Variable
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Our brokers will use these advertisements with prospective clients for State Life's annuity policy, form number SA34, (single premium fixed interest deferred annuity with long-term care benefits) approved by your department on May 17, 2006 (SERFF Number SERT-6NSL2A121/00) and annuity care tax qualified endorsement, form number R508, approved by your department on September 28, 2006 (SERFF Number SERT-6TTSLQU296/00).

These advertising pieces are not yet approved by our domiciliary state, Indiana.

State Life has reviewed the forms and believes, to the best of its knowledge, the forms are both consistent with the laws and regulations of your state and in compliance with those laws and regulations. The forms contain no unusual or possibly controversial items deviating from normal company or industry standards.

Company and Contact

Filing Contact Information

Ann Smith, Sr. Contract Analyst Ann.Smith@oneamerica.com
 One American Square 317-285-4223 [Phone]
 Indianapolis, IN 46206

Filing Company Information

State Life Insurance Company CoCode: 69116 State of Domicile: Indiana
 One American Square Group Code: 619 Company Type:
 P.O. Box 406 Group Name: State ID Number:
 Indianapolis, IN 46206 FEIN Number: 35-0684263
 (877) 285-7660 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$25.00 per advertisement X 2 = \$50.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
State Life Insurance Company	\$50.00	07/06/2009	28990445

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	07/22/2009	07/22/2009

SERFF Tracking Number: AULD-126216995 *State:* Arkansas
Filing Company: State Life Insurance Company *State Tracking Number:* 42882
Company Tracking Number: I-21707
TOI: A021 Individual Annuities- Deferred Non- *Sub-TOI:* A021.003 Single Premium
Variable
Product Name: Annuity Care PPA Presentation
Project Name/Number: Annuity Care PPA Presentation/I-21707

Disposition

Disposition Date: 07/22/2009

Implementation Date:

Status: Filed-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
Supporting Document	Filing Fee		Yes
Form	Annuity Care Presentation		Yes
Form	Annuity Care PPA Letter		Yes



New uses for deferred annuities



I-21707

Not a deposit. Not FDIC insured. Not guaranteed by any bank. Not insured by any federal government agency. I-21707

THE STATE LIFE INSURANCE COMPANY® | a ONEAMERICA® company

Planning for retirement

- How prepared are most Americans?
- What benefits are really there?
- Dealing with financial setbacks from 2008/09
 - *Biggest financial worry among 55+ population is being able to afford uninsured medical expenses during retirement*
 - *Greater than outliving one's money, lack of personal savings, or lack of Social Security*

Source: Retirement at the Tipping Point survey, Age Wave, 2009.

Defining the terms

- **Benefit Triggers**
 - how to qualify for LTC claims
- **Non-qualified**
 - premium from after-tax sources (e.g., CDs, savings, etc)
- **Tax deferred**
 - taxes are not paid until funds are withdrawn
- **Tax-qualified**
 - LTC coverage meeting federal standards to receive tax benefits

Planning for retirement

- What assets do you own for retirement?
 - CDs?
 - Stocks?
 - IRA?
 - Pension?
 - Social Security?

Annuities

- Financial tool for people planning for retirement
- Why people buy them:
 - Accumulate tax-deferred interest
 - Availability of guaranteed lifetime income
 - Proceeds can pass to beneficiaries free of probate

Any withdrawals that are considered investment gains are taxed as ordinary income. Withdrawals or distributions made prior to age 59 1/2 may be subject to a 10 percent income tax penalty.

Annuities

- According to 2005 Gallop survey of Non-Qualified Annuity owners:
 - 81 % intend to use their annuity as a financial resource to avoid being a financial burden on their children
 - 74% intend to use their annuity as an emergency fund in the case of a catastrophic illness or for nursing home care
 - You may be among them

Annuities

- If you aren't...
 - Do you have money set aside to cover the potential risk of unexpected health care risks?

Benefits of planning

- Two-fold relief
 - Emotional
 - The worry and burden on families
 - Maintain control of choices
 - Financial
 - Protect finances from erosion
 - Alternative to impoverishment

Discussion of LTC insurance

- What have you heard?
- Do you have friends or family with experiences?
- Have you heard of new uses for deferred annuities to provide protection?

The Pension Protection Act (PPA), 2006

- Gives more advantages to non-qualified annuity owners wanting to fund their own LTC coverage
- Only specific types of annuities qualify

*Annuity tax advantages**

- Qualifying LTC claims paid from the annuity's cash value are tax-free as a reduction of cost basis
- Extension of benefit options and riders will be considered tax-qualified and benefits paid from them are income tax-free
- Qualified LTC coverage, under section 7702B of HIPAA, can now be added to annuity contracts.

* Provisions are effective Jan. 1, 2010
(for contracts and/or riders with tax-qualified LTC coverage)

Annuities that won't qualify for PPA advantages

- Annuities that don't benefit from the PPA:
 - Annuities with nursing home or similar waivers of surrender charges
 - Immediate annuities
 - Annuities funded by IRAs, 401(k)s, etc.

One possible solution for clients



- *Annuity Care*®
 - Uses structure of fixed-interest annuity to provide LTC protection
 - Guaranteed minimum interest rate
 - Existing asset can be repositioned – no annual premiums required

Annuity Care® is a single premium deferred annuity, medically underwritten and issued by The State Life Insurance Company, Indianapolis, Indiana. It may credit additional interest to amounts withdrawn for qualifying long-term care expenses. Policy Forms: SA34, R508. Not available in all states.

Not a deposit. Not FDIC insured. Not guaranteed by any bank. Not insured by any federal government agency.

State Life does not provide tax or legal advice. Please consult with an attorney or tax advisor.

Annuity Care



- Eligible for tax advantaged LTC distributions under PPA
- Other features:
 - Earns tax-deferred interest each year
 - Provides funds to cover monthly LTC benefits
 - Optional lifetime protection with guaranteed premiums
 - Benefits available to either or both spouses on one policy

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Annuity Care

- “But what if I never need or use LTC?”
- Win/Win solution
 - If you need LTC, money is available on tax-advantaged basis (effective 1/1/2010)
 - If you don’t, the unused benefits pass to your named beneficiary

Start building your plan

- Questions
- Next Steps:
 - Discuss options
 - Review existing plan
 - Take action – own your solution



LIFE INSURANCE | RETIREMENT | EMPLOYEE BENEFITS

ONEAMERICA® *companies:*

AMERICAN UNITED LIFE INSURANCE COMPANY®

AUL REINSURANCE MANAGEMENT SERVICES, LLC

ONEAMERICA SECURITIES, INC.

PIONEER MUTUAL LIFE INSURANCE COMPANY

A stock subsidiary of American United Mutual Insurance Holding Company

R.E. MOULTON, INC.

THE STATE LIFE INSURANCE COMPANY

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THE STATE LIFE INSURANCE COMPANY® | a ONEAMERICA® company

[June 5, 2009]

[Prospective client]
[Address]
[City, State, Zip]

Dear [Prospective client]:

There aren't many opportunities these days to say "good news from Washington D.C.", but I have one I want to share with you today.

A few years ago, federal legislation was signed into law that takes effect soon. This is a wide-ranging piece of legislation involving various aspects of the tax code, but one area that may be important to you involves annuities and long-term care protection.

Specific provisions of the legislation provide unique tax advantages for deferred annuities used to fund long-term care expenses. This means when cash value withdrawals from certain non-qualified annuities are used to pay for long-term care expenses, those amounts will no longer be considered taxable income!

While this tax-advantaged feature takes effect for long-term care withdrawals after December 31, 2009, we know it is never too early to prepare. That's why I would like to offer a solution that may make sense for you. It is a deferred annuity that already has these specific long-term care provisions in it. This deferred annuity also has the additional feature of being able to extend benefits beyond just the value of the annuity with premiums guaranteed never to increase.

If the idea of using your "just in case" funds to protect your assets against unexpected health care expenses is attractive to you, give me a call today at [xxx-xxx-xxxx]. I will be happy to discuss how this deferred annuity, Annuity Care[®], might work for you. Or, stop by my office. Either way, I will make sure you get full information.

Sincerely,

[Joe C. Agent]

Annuity Care is a single premium deferred annuity medically underwritten and issued by The State Life Insurance Company, Indianapolis, Indiana. State Life Policy Forms: SA34 and R508. Product not available in all states. Pension Protection Act provisions assume policyholders have a HIPAA tax-qualified policy.

[Not a deposit • Not FDIC insured • Not guaranteed by any bank • Not insured by any federal government agency]

STATE OF ARKANSAS

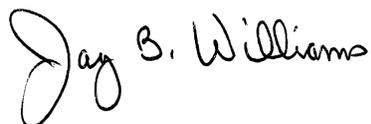
CERTIFICATION

CARRIER: THE STATE LIFE INSURANCE COMPANY

SUBMISSION: _____
I-21707 & I-21781

DATE: _____
July 6, 2009

I hereby certify that to the best of my knowledge and belief the above submission conforms to Arkansas Regulation 19 § 10B.



Jay B. Williams
Name

Vice President, Corporate Compliance
Title

ARKANSAS DEPARTMENT OF INSURANCE
FILING CERTIFICATE

I-21707

Company Name: The State Life Insurance Company
Company NAIC: 69116
Company Contact Person: Ann Smith

Insurance Department Use Only

Analyst:

Amount:

Route Slip:

ALL FEES ARE PER EACH INSURER, PER ANNUAL STATEMENT
LINE OF BUSINESS, UNLESS OTHERWISE INDICATED.

FEE SCHEDULE FOR ADMITTED INSURERS

Rate/Form Filings

Life and/or Disability policy form filing and review, per
each policy, contract, annuity form, per each insurer, per
each filing. _____ x \$50= _____

Life and/or Disability - Filing and review of each rate
filing or loss ratio guarantee filing, per each insurer. _____ x \$50= _____

Life and/or Disability Policy, Contract or Annuity Forms:
Filing and review of each certificate, rider, endorsement or
application if each is filed separately from the basic form. _____ x \$20= _____

Policy and contract forms, all lines, filing corrections in
previously filed policy and contract forms. _____ x \$20= _____

Life and/or Disability: Filing and review of Insurer's
advertising per each insurer. 2 x \$25= \$50.00

Amend Certificate of Authority

Review and processing of information to amend an Insurer's
Certificate of Authority. _____ x \$400= _____

Filing to amend Certificate of Authority. _____ x \$100= _____