

SERFF Tracking Number: LBLI-126210574 State: Arkansas
Filing Company: Liberty Bankers Life Insurance Company State Tracking Number: 42807
Company Tracking Number: ALBR RIDER
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: ALBR Rider
Project Name/Number: /

Filing at a Glance

Company: Liberty Bankers Life Insurance Company

Product Name: ALBR Rider

SERFF Tr Num: LBLI-126210574

State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved-Closed

State Tr Num: 42807

Sub-TOI: L08.000 Life - Other

Co Tr Num: ALBR RIDER

State Status: Approved-Closed

Filing Type: Form

Author: Chad Leiding

Reviewer(s): Linda Bird

Date Submitted: 06/30/2009

Disposition Date: 07/01/2009

Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 07/01/2009

Explanation for Other Group Market Type:

State Status Changed: 07/01/2009

Deemer Date:

Created By: Chad Leiding

Submitted By: Chad Leiding

Corresponding Filing Tracking Number:

Filing Description:

LBL-ALBR-0609 Accelerated Living Benefit Rider

The above listed form is submitted for your review and approval. This form is new and not intended to replace any previously approved form. This rider will be used with previously approved term policy forms LBL-TERM20-0607-AR and LBL-TERM20-RPU-0607-AR (SERFF Filing # 125217979, approved on July 12,2007)

The Accelerated Living Benefit Rider will pay the lesser of 25% of the death benefit or \$250,000 upon receipt of a qualifying event if the rider has been in force for after 91 days. The rider will pay the lesser of 2.5% of the death benefit or \$25,000 upon receipt of a qualifying event if the rider has been in force for 90 days or less.

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At time of payment of the lump sum acceleration-of-life benefit, we will provide the owner of the life insurance contract a statement specifying:

1. the amount of benefit paid;
2. the effect of the acceleration-of-life insurance on the death benefits, face amount and future premiums.

Any portion of the death benefit remaining after reduction of the death benefit due to payment of any acceleration-of-life insurance benefit shall be paid upon the death of the insured, should the life insurance policy be in force, constituting full settlement of the contract.

Form LBL-ALBR-DISC-0609 is the disclosure form the agent will have the applicant complete at the time of application.

To the best of our knowledge, this filing is complete, does not contain any unusual that may differ from industry standards and is intended to comply with the insurance laws of your jurisdiction.

Company and Contact

Filing Contact Information

Chad Leiding, V.P Compliance chad.leiding@libertybankerslife.com
1800 Valley View Lane 469-522-4332 [Phone]
Suite 300 469-522-4380 [FAX]
Dallas, TX 75234

Filing Company Information

Liberty Bankers Life Insurance Company CoCode: 68543 State of Domicile: Oklahoma
1800 Valley View Lane Group Code: 3436 Company Type: LAH
Suite 300 Group Name: State ID Number:
Dallas, TX 75234 FEIN Number: 25-1093227
(469) 522-4332 ext. [Phone]

Filing Fees

Fee Required? Yes
Fee Amount: \$25.00
Retaliatory? Yes
Fee Explanation: Oklahoma charges #25 for a rider.
Per Company: No

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Liberty Bankers Life Insurance Company	\$25.00	06/30/2009	28891856

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/01/2009	07/01/2009

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Disposition

Disposition Date: 07/01/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LBLI-126210574

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Disclosure		Yes
Form	ALBR Rider		Yes

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Form Schedule

Lead Form Number: LBL-ALBR-0609

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LBL-ALBR-0609	Certificate Amendment, Insert Page, Endorsement or Rider	ALBR Rider	Initial		45.400	LBL-ALBR-0609.pdf



ACCELERATED LIVING BENEFIT RIDER

BENEFIT WHICH IS PAID UNDER THIS ACCELERATED LIVING BENEFIT RIDER WILL REDUCE THE DEATH BENEFIT, CASH VALUES, AND LOAN VALUES UNDER THE LIFE INSURANCE POLICY TO WHICH THIS RIDER IS ATTACHED, AS DESCRIBED BELOW.

All statements in the application and supplement are deemed representations and not warranties except in the case of fraud. No statements will void this rider or be used in defense of a claim unless contained in the application or supplement.

Death Benefit: In this rider, the term death benefit refers to the death benefit under the life insurance policy to which this rider is attached, excluding any insurance provided by another benefit rider.

Physician: Individual licensed to practice medicine in this state or any other state of the United States, excluding family members of the insured or the owner.

Premiums: Premiums required to keep this rider in force are shown on the schedule page of the life insurance policy.

Benefit

Upon receipt of proof of a qualifying event, we will pay an accelerated benefit in a single sum. To calculate the benefit, we will begin with:

- I. Should the qualifying event occur prior to the 91st day following the policy date, the lesser of:
 - a) two and one-half per cent (2.5%) of the death benefit, or
 - b) \$25,000
- II. Should the qualifying event occur on or after the 91st day following the policy date, the lesser of:
 - a) twenty-five percent (25%) of the death benefit on the date of the qualifying event, or
 - b) \$250,000.

Then we will subtract any premium due and unpaid which applies to a period prior to the date a qualifying event occurs.

The applicable percentage shall be the lesser of a) or b) above, divided by the death benefit on the date of the qualifying event.

On the date payment is made, the following will be reduced by the applicable percentage: 1) the death benefit; and 2) the policy's base premium excluding the policy fee. The premium rate for any riders on the policy will not be reduced.

At time of payment of the lump sum acceleration-of-life benefit, we will provide the owner of the life insurance contract a statement specifying:

- a) the amount of benefit paid;
- b) the effect of the acceleration-of-life insurance on the death benefits, face amount and future premiums.

Future policy values will be calculated according to methods described in the policy using the amounts described above.

Any portion of the death benefit remaining after reduction of the death benefit due to payment of any acceleration-of-life insurance benefit shall be paid upon the death of the insured, should the life insurance policy be in force, constituting full settlement of the contract.

Tax Disclosure

Pursuant to the acceleration-of-life-insurance benefits provision offered under this rider, you may receive benefits that do not qualify for favorable tax treatment under the Internal Revenue Code of 1986. Generally, a recipient of acceleration-of-life-insurance benefits qualifies for favorable tax treatment of those benefits only if the recipient has been certified by a physician as having a life expectancy of two years or less, or the recipient has been certified by a licensed health care practitioner as being sufficiently disabled to require long-term care services, such as nursing home care or home health care, the benefits are used to pay for such services and the contract provisions providing for payment of the benefits meet certain other state and federal requirements.

The acceleration-of-life-insurance benefits offered under this rider are not intended to be limited to such circumstances. Accordingly, proceeds received pursuant to this acceleration-of-life-insurance benefits provision may be taxable under federal law. The policyholder is advised to consult with a qualified tax advisor about the consequences of obtaining acceleration-of-life-insurance benefits.

Public Assistance Disclosure

Receipt of acceleration-of-life insurance benefits may affect your, your spouse or your family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect you, your spouse and your family's eligibility for public assistance.

Definition of A Qualifying Event

The following qualifying events must also meet the criteria established in the Requirements of Diagnosis section. These events must result in a permanent debilitating condition and not a temporary one:

- **Heart Attack:** The death of a portion of the heart muscle (myocardium) resulting from a blockage of one or more coronary arteries and resulting in the loss of the normal function of the heart.
- **Stroke:** Any acute cerebral vascular accident producing neurological impairment and resulting in paralysis or other measurable objective neurological deficit persisting for at least 30 days.
- **Coronary Artery Bypass Surgery:** The actual undergoing of bypass surgery using either a saphenous vein or internal mammary artery graft for the treatment of coronary heart disease.

- **Angioplasty:** The actual undergoing of a percutaneous transluminal angioplasty deemed medically necessary by a cardiologist licensed to practice cardiology in the US. Laser or intra-arterial procedures are excluded.
- **Life Threatening Cancer:** Only those types of cancer manifested by the presence of a malignant tumor, characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

As used herein, Leukemia and Hodgkin's Disease (except Stage I Hodgkin's Disease) shall be considered Life Threatening Cancer.

Life Threatening Cancer does not include: 1) premalignant tumors or polyps; 2) cancer in situ; 3) carcinoid of the appendix; 4) Stage 0 transitional carcinoma of urinary bladder; or 5) any skin cancers other than melanomas.

- **Major Organ Transplants:** The actual undergoing as a recipient of a transplant of a heart, lung, liver, pancreas, or kidney.
- **Alzheimer's disease:** Diagnosis must be made by a certified neurologist licensed to practice in the US. The insured must exhibit loss of intellectual capacity involving impairment of memory and judgment as measured by clinical evidence and standardized testing. It must result in significant reduction in mental and social functioning such that the insured requires supervision for daily living. All other dementing organic brain disorders and psychiatric illness are excluded.

This benefit is payable only once, regardless of the subsequent occurrence of the same or different condition. Only an event sustained by the insured will be considered a qualifying event.

Requirements of Diagnosis

We must be furnished in writing a diagnosis of conditions by a physician. This diagnosis must include documentation supported by clinical, radiological, histological, or laboratory evidence of the condition. We may require at our expense an additional examination by a physician of our choice.

Diagnosis of a heart attack must be established by all of the following three criteria:

- a clinical picture of a myocardial infarction;
- electrocardiographic findings consistent with an evolving myocardial infarction;
- serial measurement of cardiac biomarkers showing a pattern and to a level consistent with a Diagnosis of Heart Attack.

At our discretion, we may waive one or more of the above criteria.

Diagnosis of life threatening cancer must be established according to the criteria of malignancy established by The American Board of Pathology after a study of the histocytologic architecture or pattern of the suspect tumor, tissue or specimen.

Medical Referee

If the policyowner and the company do not agree on the diagnosis (as defined in the contract), either may request the opinion of a Medical Referee at our expense. Such a request must be submitted in writing and must include a description of the issue disagreed upon. If the use of a Medical Referee is mutually acceptable, each party shall select a physician and shall notify the other party of the physician chosen.

Each physician will examine the insured and his/her medical records.

If the two physicians are unable to agree, they will appoint a disinterested third physician acceptable to both to act as the Medical Referee.

Such Medical Referee must be a board-certified specialist in the medical field pertinent to the issue disputed. The Medical Referee shall meet with the other two physicians, if necessary, at a mutually agreed upon time and place in an attempt to resolve the differences.

If the decision of the Medical Referee is in favor of the insured, the company will accept the decision as binding and pay the cost of the insured's physician, the company's physician and the Medical Referee.

If the decision is in favor of the company, the company will pay the cost of its physician and the Medical Referee. However, a decision in favor of the company is not binding on the policyowner, who may appeal further as provided by law.

Termination of Coverage for the Accelerated Benefit Rider

The insurance provided under this rider will terminate on the earliest of the following dates:

- the date a payment is made because of a qualifying event;
- at the end of a policy grace period when any required rider premium (as shown on the schedule page) remains unpaid;
- the date the owner requests cancellation in writing at a premium due date;
- the date the policy terminates;
- the date the policy is converted.

Other

Benefit provided under this rider is payable to the policy owner unless otherwise designated. Should the insured die before the settlement of a pending claim under this rider, the amount of the claim is payable to the policy owner if different from the insured, otherwise, it will be paid to the designated beneficiary of the policy. Such designation must be in writing to us and will be effective on the date we receive it. After payment of the accelerated benefit under this Accelerated Benefit Rider, the Company will notify the policy owner of the effect of the payment on the death benefit and on the premiums of the policy to which this rider is attached.



President



Corporate Secretary

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Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

AR CERTIFICIATION.pdf

Item Status: **Status**
Date:

Satisfied - Item: Application

Comments:

The application used for this rider will be LBL-SIM-APP-0408 (SERFF Filing # LBLI-125599290, approved on 4/18/08)

Item Status: **Status**
Date:

Satisfied - Item: Disclosure

Comments:

Attachment:

LBL-ALBR-DISC-0609 - Disclosure.pdf

CERTIFICATION

Company Name: Liberty Bankers Life Insurance Company

I hereby certify that the forms included in this submission and company procedures meet the requirements of Regulation 19, 49, and AR 23-79-138 as well as all applicable requirements of the Arkansas Insurance Department.



Chad Leiding
Vice President Compliance

June 30, 2009

Date

Liberty Bankers Life Insurance Company

Accelerated Living Benefit Rider Disclosure Statement

ACCELERATED LIVING BENEFIT: 25% of the face amount of the policy to which the rider is attached. On the date payment is made, the death benefit, the Policy's base premium, the cash value and any policy loans, will be reduced on a prorata basis.

TAX DISCLOSURE

Pursuant to the acceleration-of-life-insurance benefits provision offered under this rider, you may receive benefits that do not qualify for favorable tax treatment under the Internal Revenue Code of 1986. Generally, a recipient of acceleration-of-life-insurance benefits qualifies for favorable tax treatment of those benefits only if the recipient has been certified by a physician as having a life expectancy of two years or less, or the recipient has been certified by a licensed health care practitioner as being sufficiently disabled to require long-term care services, such as nursing home care or home health care, the benefits are used to pay for such services and the contract provisions providing for payment of the benefits meet certain other state and federal requirements.

The acceleration-of-life-insurance benefits offered under this rider are not intended to be limited to such circumstances. Accordingly, proceeds received pursuant to this acceleration-of-life-insurance benefits provision may be taxable under federal law. The policyholder is advised to consult with a qualified tax advisor about the consequences of obtaining acceleration-of-life-insurance benefits.

PUBLIC ASSISTANCE DISCLOSURE

Receipt of acceleration-of-life insurance benefits may affect your, your spouse or your family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary social security income (SSI), and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect you, your spouse and your family's eligibility for public assistance.

COVERED DISEASES & ILLNESSES: Heart attack, stroke, coronary bypass surgery, angioplasty, major organ transplants, Alzheimer's disease, or life threatening cancer occurring anytime during the Insured's lifetime, after 30 days from the rider's issue date and while the policy is in force is covered. (See Policy Rider provision for complete details.)

Heart Attack: The death of a portion of the heart muscle (myocardium) resulting from a blockage of one or more coronary arteries and resulting in the loss of the normal function of the heart.

Stroke: Any acute cerebral vascular accident producing neurological impairment and resulting in paralysis or other measurable objective neurological deficit persisting for at least 30 days.

Coronary Artery Bypass Surgery: The actual undergoing of bypass surgery using either a saphenous vein or internal mammary artery graft for the treatment of coronary heart disease.

Angioplasty: The actual undergoing of a percutaneous transluminal angioplasty deemed medically necessary by a cardiologist licensed to practice cardiology in the US. Laser or intra-arterial procedures are excluded.

Major Organ Transplants: The actual undergoing as a recipient of a transplant of a heart, lung, liver, pancreas, or kidney.

Alzheimer's Disease: Diagnosis must be made by a certified neurologist licensed to practice in the US. The insured must exhibit loss of intellectual capacity involving impairment of memory and judgment as measured by clinical evidence and standardized testing. It must result in significant reduction in mental and social functioning such that the insured requires supervision for daily living. All other dementing organic brain disorders and psychiatric illness are excluded.

Life Threatening Cancer: Only those types of cancer manifested by the presence of a malignant tumor, characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue.

As used herein, Leukemia and Hodgkin's Disease (except Stage I Hodgkin's Disease) shall be considered Life Threatening Cancer.

Life Threatening Cancer does not include: 1) premalignant tumors or polyps; 2) cancer in situ; 3) carcinoid of the appendix; 4) Stage 0 transitional carcinoma of urinary bladder; or 5) any skin cancers other than melanomas.

DEATH BENEFIT: In the Rider, the term "death benefit" refers to the death benefit under the Policy to which the Rider is attached.

BENEFIT: Upon receipt of proof of a qualifying event and written consent of all irrevocable beneficiaries and all assignees, we will pay an accelerated benefit. It will be paid in a single sum. To calculate the benefit, we will begin with the lesser of:

I. Should the qualifying event occur prior to the 91st day following the policy date, the lesser of:

- (a) two and one-half per cent (2.5%) of the death benefit,
or
- (b) \$25,000

II. Should the qualifying event occur on or after the 91st day following the policy date, the lesser of:

- (a) twenty-five percent (25%) of the death benefit on the date of the qualifying event, or
- (b) \$250,000.

Then we will subtract:

- (c) the applicable percentage of any outstanding loan interest due and unpaid on the date of the qualifying event, and
- (d) any premium due and unpaid which applies to a period prior to the date a qualifying event occurs.

The applicable percentage shall be the lesser of a) above or b) above, divided by the death benefit on the date of the qualifying event.

On the date payment is made, the following will be reduced by the applicable percentage: 1) the death benefit; 2) the policy's base premium; 3) the cash values; 4) any policy loans. The policy fee and the premium rate for any waiver of premium benefit or any other riders on the policy will not be reduced.

Future Policy values will be calculated according to methods described in the Policy using the amounts described above.

Illustrative Example : PermaTerm 20 - RPU

Insured:	Male Age 35, Non-Smoker
Death Benefit:	\$50,000
Policy Date:	Purchased 10 Years ago
Annual Base Premium for Policy excluding policy fee:	\$163.00
Policy Fee:	\$50.00
Current Cash Value:	\$750
Policy Loan:	None
Qualifying Event:	Insured suffers Heart Attack at Age 45
Accelerated Living Benefit:	25% (\$12,500)
Annual Premium for ALBR:	\$51.00

Once the payment of \$12,500 Accelerated Living Benefit is made (prior to applicable deductions in (c) and (d) above:

New Death Benefit:	\$37,500 (\$50,000-\$12,500)
New Annual Base Premium:	\$122.25 (\$163.00 reduced by 25%)
Policy Fee:	\$50.00
New Current Cash Value	\$562.50 (\$750 reduced by 25%)
Accelerated Living Benefit:	\$-0-, No longer in force
Annual Premium for ALBR:	\$-0-, No longer in force

I have received a copy of this Disclosure Statement.

Applicant: _____

Date: _____

I certify that this Disclosure Statement has been presented to the applicant

Agent: _____

Date: _____