

SERFF Tracking Number: METF-126245270 State: Arkansas  
Filing Company: Texas Life Insurance Company State Tracking Number: 43062  
Company Tracking Number: NWL 7/09 AR  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Whole Life Insurance Policy  
Project Name/Number: /NWL 7/09

## Filing at a Glance

Company: Texas Life Insurance Company  
Product Name: Whole Life Insurance Policy  
TOI: L071 Individual Life - Whole

SERFF Tr Num: METF-126245270 State: Arkansas  
SERFF Status: Closed-Approved- Closed State Tr Num: 43062

Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Filing Type: Form

Co Tr Num: NWL 7/09 AR State Status: Approved-Closed  
Reviewer(s): Linda Bird  
Author: Jan Spoede Disposition Date: 07/29/2009  
Date Submitted: 07/28/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval  
State Filing Description:

Implementation Date:

## General Information

Project Name:  
Project Number: NWL 7/09  
Requested Filing Mode: Other  
Explanation for Combination/Other: Replacement pages  
Submission Type: Resubmission  
Group Market Size:  
Group Market Type:  
Explanation for Other Group Market Type:  
State Status Changed: 07/29/2009  
Created By: Jan Spoede  
Corresponding Filing Tracking Number:  
Filing Description:

Status of Filing in Domicile: Authorized  
Date Approved in Domicile: 04/14/2009  
Domicile Status Comments:  
Market Type: Individual  
Previous Filing Number: NWL 7/09  
Overall Rate Impact:  
Filing Status Changed: 07/29/2009

Deemer Date:  
Submitted By: Jan Spoede

Re: Replacement pages for previously approved policy form NWL 7/09, Pages 1 & 2

I am replacing the first two pages of the policy form because the form number is incorrect. The form number in the rest of the policy is correct. No other changes were made to these two pages or to the rest of the policy. I want to correct the form number so it is accurate.

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No policies have been sold yet.

The previous filing's Company tracking number is NWL 7/09, the state tracking number is 42125, and the SERFF tracking number is METF-12610258. It was approved on April 21, 2009.

## Company and Contact

### Filing Contact Information

Jan Spoede, Senior Associate, Product Development  
 P.O. Box 830 Waco, TX 76703  
 jspoede@texaslife.com  
 800-283-9233 [Phone] 6371 [Ext]  
 254-745-6389 [FAX]

### Filing Company Information

Texas Life Insurance Company  
 P.O. Box 830 Waco, TX 76703  
 (800) 283-9233 ext. [Phone]  
 -----  
 CoCode: 69396 State of Domicile: Texas  
 Group Code: Company Type: Life  
 Group Name: State ID Number:  
 FEIN Number: 74-0940890

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? Yes  
 Fee Explanation: The domiciliary state of Texas requires a fee of \$50.00 for this type filing.  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Texas Life Insurance Company	\$50.00	07/28/2009	29480073

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/29/2009	07/29/2009

*SERFF Tracking Number:*      *METF-126245270*                      *State:*                      *Arkansas*  
*Filing Company:*              *Texas Life Insurance Company*                      *State Tracking Number:*      *43062*  
*Company Tracking Number:*      *NWL 7/09 AR*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*                      *Whole Life Insurance Policy*  
*Project Name/Number:*              */NWL 7/09*

## **Disposition**

Disposition Date: 07/29/2009

Implementation Date:

Status: Approved-Closed

Comment: Correction of previous approved policy pages 1 and 2

Rate data does NOT apply to filing.

*SERFF Tracking Number:* METF-126245270      *State:* Arkansas  
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*TOI:* L071 Individual Life - Whole      *Sub-TOI:* L071.101 Fixed/Indeterminate Premium - Single Life  
  
*Product Name:* Whole Life Insurance Policy  
*Project Name/Number:* /NWL 7/09

<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	NWL 7/09, policy form		Yes
<b>Form</b>	Whole Life Insurance Company		Yes

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## Form Schedule

Lead Form Number: NWL 7/09

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	NWL 7/09	Policy/Cont Whole Life Insurance Revised ract/Fratern Company al Certificate		Replaced Form #: NWL 7/09, pages 1 & 2 Previous Filing #: NWL 7/09	51.400	NWL 7-09 cor form # on pg 1 & 2.pdf

**Texas Life Insurance Company**

A Stock Company

(Hereinafter called: the Company, We, Our or Us)

Home Office: 900 Washington Avenue, P.O. Box 830, Waco, Texas 76703

Administrative Office: 100 Centerview Drive, Suite 100, Nashville, Tennessee 37214

Customer Service: 1.866.215.5343

www.texaslife.com

Texas Life Insurance Company agrees to pay the death benefit of this policy as shown in the Table of Policy Values Page to the Beneficiary when We receive proper written claim and due proof of the death of the Insured while this policy is in force. Our payment will be subject to the terms and provisions of this policy.

The insurance under this policy is granted in consideration of the application and payment of a premium due on the policy date. It is a legal contract between You and the Company.

Premiums must be paid while the Insured is alive for the time shown in the Policy Specifications.

**30 DAY RIGHT TO EXAMINE POLICY.** This life insurance policy is a legal contract between the Owner and Us. PLEASE READ IT CAREFULLY. It is important to Us that You are satisfied with this policy. If You are not satisfied, You may return the policy to Our Home Office or to any agent of the Company within 30 days after You receive it. We will refund all the premiums You have paid. The policy will be deemed void from the Policy Date.

In Witness Whereof **Texas Life Insurance Company** has caused this policy to be executed at its Home Office in Waco, Texas to take effect on the Policy Date.



Secretary



President

**WHOLE LIFE – NON-PARTICIPATING – NO ANNUAL DIVIDENDS**

Premiums payable for the period shown in the Policy Specifications  
or until the prior death of the Insured

Net Cash Value payable if Insured is living at attained age 100

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A copy of the Application and any Endorsements or Riders follow page 17.

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<i>Filing Company:</i>	<i>Texas Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>43062</i>
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<i>Product Name:</i>	<i>Whole Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/NWL 7/09</i>		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> NWL Read_Cert.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> I am only replacing two pages of the previously approved policy form. nothing else changed.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> NWL 7/09, policy form		
<b>Comments:</b> I attached the policy for with the two corrected pages.		
<b>Attachment:</b> NWL 7-09.pdf		



**CERTIFICATION OF READABILITY  
FORM NWL 7/09**

This is to certify that Texas Life Insurance Company Form NWL 7/09 has achieved a Flesch Reading Ease Score of 51.40.

A handwritten signature in black ink that reads "Michael R. Khoury". The signature is written in a cursive style with a horizontal line underneath the name.

Officer Signature

Michael R. Khoury, JD  
Director  
Product Development, Claims and Records

Date: 17 March 2009

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In Witness Whereof **Texas Life Insurance Company** has caused this policy to be executed at its Home Office in Waco, Texas to take effect on the Policy Date.



Secretary



President

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Net Cash Value payable if Insured is living at attained age 100

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**POLICY SPECIFICATIONS**

<b>FORM NO.</b>	<b>DESCRIPTION OF BENEFITS</b>	<b>YEARS PAYABLE</b>	<b>TOTAL ANNUAL PREMIUM</b>
NWL 7/09	Whole Life	[50]	[\$316.00]

**INITIAL MODE PREMIUM:** [\$316.00 ANNUALLY]

**PREMIUM INCLUDES** [\$36.00] ANNUAL POLICY FEE

**NAME OF INSURED:** [JOHN DOE]

**POLICY NUMBER:** [123456]

**POLICY DATE:** [AUGUST 1, 2001]

**PREMIUM CLASS:** [NON-TOBACCO]

**ISSUE AGE:** [50]

**SEX:** [MALE]

**DEATH BENEFIT:** [\$10,000.00]

**OWNER:** [JOHN DOE]

**MATURITY DATE:** [AUGUST 1, 2051]

**BENEFICIARY:** AS DESIGNATED IN THE APPLICATION UNLESS CHANGED AS PROVIDED BY THE POLICY.

## TABLE OF POLICY VALUES

NAME OF INSURED: [JOHN DOE]

POLICY NUMBER: [123456]

POLICY DATE: [AUGUST 1, 2001]

ISSUE AGE: [50]

SEX: [MALE]

END OF POLICY YEAR	CASH VALUE	REDUCED* PAID-UP AMOUNT	DEATH BENEFIT
1	(\$0.00)	(\$0.00)	(\$10,000.00)
2	(0.00)	(0.00)	(10,000.00)
3	(140.00)	(536.41)	(10,000.00)
4	(300.00)	(1,100.32)	(10,000.00)
5	(460.00)	(1,616.18)	(10,000.00)
6	(620.00)	(2,088.28)	(10,000.00)
7	(790.00)	(2,552.57)	(10,000.00)
8	(960.00)	(2,977.07)	(10,000.00)
9	(1,140.00)	(3,394.35)	(10,000.00)
10	(1,320.00)	(3,775.42)	(10,000.00)
11	(1,510.00)	(4,151.32)	(10,000.00)
12	(1,700.00)	(4,496.09)	(10,000.00)
13	(1,900.00)	(4,838.68)	(10,000.00)
14	(2,090.00)	(5,130.00)	(10,000.00)
15	(2,290.00)	(5,422.15)	(10,000.00)
16	(2,500.00)	(5,714.32)	(10,000.00)
17	(2,700.00)	(5,961.23)	(10,000.00)
18	(2,910.00)	(6,209.17)	(10,000.00)
19	(3,130.00)	(6,457.17)	(10,000.00)
20	(3,350.00)	(6,685.08)	(10,000.00)
21	(3,570.00)	(6,895.31)	(10,000.00)
Age 60	(1,320.00)	(3,775.42)	(10,000.00)
Age 65	(2,290.00)	(5,422.15)	(10,000.00)

\*Subject to contract minimums

## DEFINITIONS

**AGE:** The Insured's age on the policy date.

**BENEFICIARY:** The person(s) or entity named in the application to receive the benefits at the Insured's death.

**EVIDENCE:** Evidence of insurability satisfactory to Us.

**INSURED:** The person(s) whose life is insured under this policy as shown in the Policy Specifications.

**PAYEE:** The designated recipient of the Proceeds under a Settlement Option.

**POLICY ANNIVERSARY:** The same day and month as Your policy date for each succeeding year Your policy remains in force.

**POLICY DATE:** The effective date of coverage under this policy. The date from which policy anniversaries, policy years, policy months and premium due dates are determined.

**POLICY SPECIFICATIONS:** Data showing your benefits, cost, Policy Date and Policy Specifications.

**PREMIUM:** Money paid for this insurance coverage.

**PREMIUM IN DEFAULT:** A premium not paid before the end of the Grace Period is in default.

**PROCEEDS:** The amount We are obligated to pay under the terms of this policy.

**WE, OUR, OURS, US:** Texas Life Insurance Company.

**WRITTEN REQUEST:** A request in writing signed by You. We may require that Your policy be sent in with Your Written Request.

**YOU, YOUR, YOURS:** The owner of this policy as shown on the application unless subsequently changed. The owner may be someone other than the Insured.

## OWNERSHIP PROVISION

Unless otherwise stated in the application or later changed, the Owner of the policy will be the person listed as Insured of the policy on the Policy Specification Page. You may name a Contingent Owner for the policy. While this policy is in effect, unless otherwise provided, You as Owner have all the rights of this policy. If you die while this policy is in effect, the Contingent Owner is the new owner. If both the Owner and Contingent Owner die before the Insured, the ownership of this policy will automatically pass to the Insured.

You may change the owner while the Insured is living by Written Request. Such change is subject to any existing assignment of this policy. The change becomes effective when we record it. When recorded, the effective date is the date the notice was signed. The change is subject to any proceeds paid or other action taken by Us before the change was recorded.

## SETTLEMENT PROVISION

When we receive proof that the insured has died while this contract is in force We will pay the insurance proceeds to the Beneficiary. Unless an option is selected from the Settlement Option section on Page 12 of this Contract, We will pay the Insurance Proceeds in one sum. Payment of the Insurance Proceeds terminates the contract.

We will pay interest on any Insurance Proceeds due when We pay the Insurance Proceeds. The interest rate will accrue beginning on the date of the Insured's death at a rate of 3.25%. Interest will accrue at this rate plus an additional 10% annually beginning with the date that is 31 calendar days from the latest of the following dates:

1. The date that We receive due proof of the Insured's death which includes, but is not limited to a certified copy of the death certificate of the insured or other lawful evidence providing equivalent information and proof of the claimant's interest in the proceeds.
2. The date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
3. The date that legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments to payment include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy a state or federal reporting requirement.

## AMOUNT OF PROCEEDS

The Proceeds are the sum of:

4. the Death Benefit, as shown in the Policy Specifications and Table of Policy Values page; **PLUS**
5. any insurance on the Insured's life that may be provided by riders to this policy; **PLUS**
6. that portion of any premium paid which applies to a period beyond the Policy Month in which the Insured dies; **LESS**
7. any unpaid premium if death occurs during the Grace Period; and **LESS**
8. any outstanding Indebtedness.

If this policy is delivered in Illinois, we will pay interest on the benefits at a rate of 6.0 % per year from the date of the Insured's death to the date of the settlement, unless settlement is made within 15 days following our receipt of the proof of the Insured's death.

If this policy is delivered in Florida, interest will accrue on death benefits at the rate of 8.0% per year from the date of receipt of written notice of the Insured's death.

If this policy is delivered in Arkansas, We will pay interest at the rate of 8.0% per year from the date of receipt of due proof of the Insured's death to the date of settlement. We will not pay interest for a period of less than 30 days. We will immediately pay the Face Amount of this policy, less any premium adjustments, subject to its terms and limits, immediately to the Beneficiary upon receipt of due proof of death. If this policy is in force on a premium-paying basis on the date of the Insured's death, the benefits payable will include premiums paid for any period beyond the end of the policy month in which death occurred.

If this policy is delivered in Oregon, upon receipt of due proof of the Insured's death, We will pay interest at the same rate as other withdrawable policy proceeds from the date of the Insured's death to the date of settlement. We will not pay interest for a period of less than 30 days

## **GENERAL PROVISIONS**

### **CASH VALUE**

Your Contract has a cash value while the Insured is alive. The cash value is the total of: The guaranteed cash value; minus any Contract Loan. If all due premiums have been paid, the guaranteed cash value is as shown in the Table of Values on page 4. There are several ways you can use all or part of the cash value:

take a Contract Loan from us;

surrender the Contract to Us for its full cash value; or,

if You stop paying premiums, the cash value may be used to continue insurance for a limited time or for the Insured's lifetime at a reduced amount.

### **CONTESTABILITY**

Except for nonpayment of premiums and fraud in the procurement of the policy (when permitted by applicable law in the state where this contract is issued for delivery), this Contract will be incontestable after it has been in force during the lifetime of the Insured for two years from the earlier of the Contract Date or the Issue Date. This provision does not apply to any rider that contains its own incontestability clause.

If this policy is reinstated We will not contest the reinstatement after the policy is again in force for two (2) years from the reinstatement date while the Insured is alive. For this purpose, We will only rely on statements made in the application for reinstatement.

### **SUICIDE**

If the Insured commits suicide, while sane or insane, within two (2) years from the date of issue, Our liability under this policy is limited to the premiums paid.

## **CHANGE IN PLAN**

You may change the plan or the amount of insurance or both as long as We both agree.

## **NON-PARTICIPATING**

This policy does not share in our surplus earnings.

## **BENEFICIARY CHANGE**

While this policy is in force, unless otherwise provided: You may change the Beneficiary by Written Request unless the Beneficiary has been designated as irrevocable. We may require You to send the policy to Us. Such change is subject to any existing assignment of this policy. The change becomes effective when We record it. When recorded, the effective date is the date the notice was signed. The change is subject to any proceeds paid or other action taken by Us before the change was recorded.

Death - Unless otherwise provided:

1. If no Beneficiary survives the Insured, the proceeds of the policy will be paid to the Insured's estate or assigns.
2. The interest of any Beneficiary who dies before the Insured will pass to any Beneficiary who survives, share and share alike.
3. If a Beneficiary dies at the same time with the Insured or within 10 days after the death of the Insured, the proceeds will be paid as if the Insured had survived the Beneficiary.

## **ASSIGNMENT**

You may assign this policy if You file the assignment or a certified copy with Us. When filed, Your rights and those of the Beneficiary are subordinate to those of any assignment unless the Beneficiary was effectively designated as an irrevocable Beneficiary prior to the assignment.

No assignment is binding unless We receive it in writing and acknowledge such receipt in writing. We are not responsible for the validity or sufficiency of any assignment. Any claim is subject to proof of interest of the assignee.

The rights of any named Beneficiary are subordinate to those of any assignee, unless the Beneficiary was effectively named as an irrevocable Beneficiary.

## **MISSTATEMENT OF AGE OR SEX**

If the Insured's age or sex is misstated, the benefits under this policy are those which the premiums paid would buy for the correct age or sex.

## **CONTRACT**

The policy, any policy endorsements or riders and the statements made in the application attached to

this policy constitute the entire contract. All statements made in the application are deemed representations and not warranties. No such statement or statements shall be used in defense of a claim under the Policy unless contained in a written application and unless a copy of such statement or statements be endorsed upon or attached to the policy when issued.

Only Our President, Vice President or Secretary has the power to change, modify, or waive any provisions of this policy.

### **UNEARNED PREMIUM REFUND**

Upon cancellation of this policy or upon death of the Insured, We will refund the unearned premiums for the remainder of the term for which premiums have been paid.

## **PREMIUM PAYMENT PROVISION**

### **WHERE PAYABLE**

Premium payments are payable to Us at the Home Office. Premiums are payable in advance at Our Home Office. Any check or money order should be made payable only to the Company and not to any representative. A receipt for premium payments, signed by one (1) or more of our officers, will be furnished upon request.

### **AMOUNT AND FREQUENCY**

The first premium is due on the Policy Issue Date and is payable at Our Home Office or to an authorized agent. The Insured must be alive when the first premium is paid. All premiums, after the first premium, shall be payable in advance. Subject to our minimum, premiums may be paid each year, each six (6) months, each three (3) months or, if we agree, each month, while the Insured is alive. You may change the frequency of premium payments by paying the new premium rate on or before the due date. The entire premium paid, on the basis selected, is deemed fully earned on the date due.

A check or draft given for all or any part of a premium, unless paid upon its presentation to the bank or person drawn on, shall not be considered as valid payment.

### **GRACE PERIOD**

A grace period of 31 days will be allowed for payment of each premium after the first. If You or a payor remit sufficient premium within the grace period, but We receive the payment after the grace period, We will accept the payment to keep the Contract in force if You furnish proof of remittance within the grace period such as: (1) a U.S. mail postmark or (2) other evidence acceptable to Us that the remittance had actually begun in a commercially reasonable manner. When the premium is in default, coverage will cease unless otherwise provided for in the Non-Forfeiture Provision. This policy will continue in force during the grace period. If the Insured dies during the grace period, the unpaid premium will be deducted from the proceeds.

### **POLICY YEARS**

The first year will start on the policy date stated in the Policy Specifications. Second and later years

will start on the respective anniversaries of the policy date.

## **REINSTATEMENT**

This policy may be reinstated at any time within five (5) years after default in payment of premium, if it has not been surrendered for its cash value. The requirements are:

1. Presentation of evidence to Us that the Insured is still insurable according to our normal rules.
2. Payment of all premiums in arrears including interest at 6.0% per year compounded annually.
3. Payment or reinstatement of any policy loan in effect on the date premiums were defaulted, and payment of all interest due on that loan.

## **POLICY LOAN PROVISION**

### **AMOUNT OF LOAN AVAILABLE**

You may borrow any amount up to the net cash value of the policy. The net cash value is equal to the cash value of the policy on the loan date, less:

1. The loan interest that will accrue on the loan to the next policy anniversary date; and
2. The amount of any existing policy loan and interest accrued thereon.

### **CASH LOAN**

You may obtain the cash loan upon Written Request. Your policy will be the sole security for the loan.

We may defer granting the loan, unless made to pay premiums, for a period not exceeding six (6) months from the date Your Written Request is received by the Home Office.

### **AUTOMATIC PREMIUM LOAN**

This provision will apply if You request it in the application or by Written Request. It may be cancelled at any time by Written Request.

Under this provision, any premium becoming due and remaining unpaid at the end of its grace period will automatically be paid. The premium will be charged as a loan against the policy. It is subject to the following conditions:

1. If premiums are payable each month, the frequency will be changed to a less frequent mode as determined by Our rules in effect at the time.
2. If the loan amount available is not sufficient to pay the premium due, this provision will not apply. The "Non-Forfeiture Provision" of this policy will apply.

While this provision is in effect using premium loans, premium payments may be resumed without furnishing evidence of insurability.

## **LOAN INTEREST**

Interest on a loan will never be greater than a rate of 7.4% per year in advance. Loan interest is payable each year on the policy anniversary or as agreed in writing by You and Us. Interest not paid when due will then be added to the loan and bear interest at the same rate. Interest accrues on a daily basis. It constitutes an additional loan against the policy.

If this policy is delivered in Alabama, Montana or Mississippi, interest on a loan will be the rate of 8.0% per year.

## **REPAYMENT OF LOAN**

A loan may be repaid at any time while this policy is in force. Failure to do so will not void this policy if the loan is less than the net cash value of the policy.

## **TERMINATION OF THE POLICY**

This policy will terminate without value if the loan against the policy is, at any time, equal to or greater than the net cash value at such time. This policy will not terminate until 31 days after notice has been mailed to the last known address of the owner.

## **NON-FORFEITURE PROVISION**

On default in payment of any premium after a cash value is first available, the following options are available for 60 days:

1. **Net Cash Value.** We will pay a net cash value on surrender of this policy. The net cash value is equal to the cash value as shown on page 4 less any policy loans and accrued interest on any loan. If the policy is surrendered within 30 days after a policy anniversary, the net cash value will not be less than the value on that policy anniversary.
2. **Reduced Paid-Up Insurance.** We will grant non-participating reduced paid-up insurance under this policy. The reduced paid-up insurance is payable at the same time and in the same manner as this policy. The amount of paid-up insurance is that which the net cash value will purchase when applied as a net single premium at the Insured's then attained age. The reduced paid-up insurance will not include any benefits provided by riders.

If no option was chosen, any net cash value will be applied to purchase reduced paid-up insurance. In the event the reduced paid-up insurance would provide a benefit of less than [\$250.00] the company reserves the right to discharge its liability in accordance with the Net Cash Value Provision.

Reduced Paid-up insurance may be surrendered at any time for its net cash value. We will grant a loan against the net cash value of any paid-up insurance. The net cash value of paid-up insurance is equal to the present value of the benefits less any policy loans and interest thereon. If the Reduced Paid-up insurance is surrendered within 30 days after a Policy Anniversary, the net cash value will not be less than the value on that policy anniversary.

We may defer payment of any net cash value for a period not to exceed six (6) months from the date of Written Request.

If this policy is issued in West Virginia, we shall reserve the right to defer the payment of any cash surrender value for a period of 30 days after demand thereof with surrender of the policy.

## **DETERMINATION OF POLICY VALUES**

### **BASIS OF POLICY VALUES**

The guaranteed Policy Values applicable to this policy are shown in the Table of Policy Values. Values shown apply only if the policy is free from a policy loan. Values for policy years not shown will be furnished upon request. Values are shown for the end of a policy year when premiums were paid for the full policy year. If premiums were paid for a part of a policy year, values will be calculated on a consistent basis with allowance for the length of time premiums were paid.

All guaranteed minimum cash values, present values and net single premiums are calculated on the following basis:

1. Interest at 5.00% per year.
2. Mortality as provided in the Commissioners 2001 Standard Ordinary Mortality Tables, curtate; male or female whichever applicable, with distinction for non-tobacco or tobacco use, age last birthday.
3. On the assumption that death benefits are payable at the end of the policy year in which the Insured dies and that premiums are paid annually in advance.

The non-forfeiture values are at least equal to those required by law of the state in which this policy is delivered. A detailed statement of the method of computing values has been filed with the insurance supervisory official of that state. The cash surrender or death benefit that may be available under this policy are not less than the minimum benefits required by any statute of the state in which this policy is issued.

### **RESERVES**

The Actuarial reserves are computed in accordance with the Commissioner's Reserve Valuation Method (CRVM), mortality as provided in the Commissioners 2001 Standard Ordinary Mortality Tables with interest at 4.00%, for male or female, age last birthday, with distinction for non-tobacco or tobacco use, assuming deaths occur throughout the Policy Year and premiums are payable annually. The actuarial reserves are equal to or greater than those required by law of the state in which this Policy is delivered.

## SETTLEMENT OPTIONS

Any amount to be paid under this policy will be paid in cash, unless one of the following Settlement Options is chosen. All or part of the amount to be paid may be applied to any Settlement Option.

The amount payable at the Insured's death will earn interest from the date of death until payment is made. Interest will be credited at an effective rate of 3.25% per year or any higher rate We declare.

For all settlement options, systematic payments must be at least \$100.00.

1. **Interest Payments** -- Any amount applied under this option will earn interest that can either be paid to You monthly or left to accumulate. Interest will be credited at an effective rate of 3.25% per year or any higher rate We declare. The first interest payment will be made one (1) month after this option takes effect. The unpaid balance may be withdrawn at any time.
2. **Fixed Period Payments** -- A monthly payment, plus interest, will be made for the number of years chosen, up to a maximum of 30 years. The first payment will be made on the date this option takes effect.
3. **Fixed Amount Payments** -- Payments under this option will be made until the full amount plus interest has been paid. The first payment will be made on the date this option takes effect.
4. **Life Income Payments** -- Monthly payments will be made according to the option chosen below. The first payment will be made on the date this option takes effect.

Payments will be based on the Payee's sex and age on the date the first payment is due. Payment will be subject to satisfactory proof of the Payee's age.

- (a) **Life Income** -- Payments will be made only during the lifetime of the Payee.
- (b) **Life Income with Certain Period** -- Payments will be made for a guaranteed period of either 10 or 20 years. Such payments will be made even if the Payee dies. After the certain period, payments will only be made while the Payee is alive.
- (c) **Life Income with Refund Provision** -- Payments will continue after the Payee dies, until the sum of the payments equals the amount applied under this option. If the Payee is alive when the sum of the payments equals the amount applied under this option, payments will continue until the Payee dies.

We reserve the right to require proof the Payee is alive at any time any payment is made. You may not withdraw any amount applied to any of the life income options.

5. **Other Settlement Options** -- Any amount payable under this policy may be paid in any manner agreed to by Us.

### Payment Frequency

Annual, semi-annual or quarterly payments may be made instead of monthly.

## Settlement Option Rates

1. **Interest Payments, Fixed Period Payments and Fixed Amount Payments** -- Amounts applied to these options will earn interest at rates declared annually by Us. The minimum effective rate will be 3.25% per year. Interest in excess of 3.25% will increase the amount of payments or, for the Fixed Amount Payments Option, the period of payments will be lengthened. The present value of any unpaid payment will be based on the 3.25% interest rate. We may offer higher guaranteed rates with certain conditions on amounts and withdrawals.
2. **Life Income Options** -- Payments will be based on rates declared by Us. Payment will not be less than the minimums described in the Minimum Income Tables on pages 15 and 16.

### Basis of Values

Minimum income rates are based on the Annuity 2000 Male or Female Individual Annuity Mortality Table. Interest is assumed at the rate of 3.25% per year.

**SETTLEMENT OPTION TABLES**  
**MINIMUM MONTHLY INCOME PAYMENTS FOR EACH \$1,000 OF AMOUNT PAYABLE**

OPTION 2 - FIXED PERIOD PAYMENTS					
Number of Years	Monthly payment	Number of Years	Monthly payment	Number of Years	Monthly payment
1	84.56	11	8.97	21	5.44
2	42.96	12	8.35	22	5.27
3	29.09	13	7.82	23	5.11
4	22.16	14	7.37	24	4.97
5	18.01	15	6.99	25	4.84
6	15.24	16	6.65	26	4.71
7	13.27	17	6.35	27	4.60
8	11.79	18	6.08	28	4.50
9	10.64	19	5.84	29	4.40
10	9.72	20	5.63	30	4.31

The equivalent annual, semi-annual and quarterly payments equal 11.813, 5.957 and 2.991 times the monthly payments shown, respectively.

OPTION 4 - LIFE INCOME PAYMENTS						
MALE			Age Last Birthday of Payee when 1st Payment is Payable	FEMALE		
20 Year Certain	10 Year Certain	Life Only		20 Year Certain	10 Year Certain	Life Only
\$2.96	\$2.96	\$2.96	0-5	\$2.91	\$2.91	\$2.91
2.96	2.97	2.97	6	2.92	2.92	2.92
2.97	2.98	2.98	7	2.93	2.93	2.93
2.99	2.99	2.99	8	2.94	2.94	2.94
3.00	3.00	3.00	9	2.94	2.95	2.95
3.01	3.01	3.01	10	2.95	2.96	2.96
3.02	3.02	3.03	11	2.96	2.97	2.97
3.03	3.04	3.04	12	2.98	2.98	2.98
3.04	3.05	3.05	13	2.99	2.99	2.99
3.06	3.06	3.06	14	3.00	3.00	3.00
3.07	3.08	3.08	15	3.01	3.01	3.01
3.08	3.09	3.09	16	3.02	3.02	3.03
3.10	3.11	3.11	17	3.03	3.04	3.04
3.11	3.12	3.12	18	3.05	3.05	3.05
3.13	3.14	3.14	19	3.06	3.06	3.07
3.15	3.15	3.16	20	3.08	3.08	3.08
3.16	3.17	3.17	21	3.09	3.09	3.10
3.18	3.19	3.19	22	3.11	3.11	3.11
3.20	3.21	3.21	23	3.12	3.13	3.13
3.22	3.23	3.23	24	3.14	3.14	3.14
3.24	3.25	3.25	25	3.15	3.16	3.16
3.26	3.27	3.27	26	3.17	3.18	3.18
3.28	3.29	3.29	27	3.19	3.20	3.20
3.30	3.31	3.32	28	3.21	3.22	3.22
3.33	3.34	3.34	29	3.23	3.24	3.24
3.35	3.36	3.37	30	3.25	3.26	3.26
3.38	3.39	3.40	31	3.27	3.28	3.28
3.41	3.42	3.42	32	3.30	3.31	3.31
3.43	3.45	3.45	33	3.32	3.33	3.33
3.46	3.48	3.48	34	3.35	3.36	3.36
3.49	3.51	3.52	35	3.37	3.38	3.39

**SETTLEMENT OPTION TABLES**  
**MINIMUM MONTHLY INCOME PAYMENTS FOR EACH \$1,000 OF AMOUNT PAYABLE**

OPTION 4 - LIFE INCOME PAYMENTS						
MALE			Age Last Birthday of Payee when 1st Payment is Payable	FEMALE		
20 Year Certain	10 Year Certain	Life Only		20 Year Certain	10 Year Certain	Life Only
\$3.52	\$3.55	\$3.55	36	\$3.40	\$3.41	\$3.41
3.56	3.58	3.59	37	3.43	3.44	3.44
3.59	3.62	3.63	38	3.46	3.47	3.48
3.63	3.66	3.67	39	3.49	3.50	3.51
3.66	3.70	3.71	40	3.52	3.54	3.54
3.70	3.74	3.75	41	3.55	3.57	3.58
3.74	3.79	3.80	42	3.59	3.61	3.62
3.78	3.83	3.85	43	3.63	3.65	3.66
3.83	3.88	3.90	44	3.66	3.69	3.70
3.87	3.93	3.95	45	3.70	3.73	3.74
3.92	3.99	4.01	46	3.74	3.78	3.79
3.96	4.04	4.07	47	3.79	3.83	3.84
4.01	4.10	4.13	48	3.83	3.88	3.89
4.06	4.16	4.19	49	3.88	3.93	3.94
4.12	4.22	4.26	50	3.93	3.98	4.00
4.17	4.29	4.33	51	3.98	4.04	4.06
4.23	4.36	4.40	52	4.03	4.10	4.12
4.28	4.43	4.48	53	4.08	4.17	4.19
4.34	4.51	4.56	54	4.14	4.23	4.26
4.40	4.59	4.65	55	4.20	4.30	4.33
4.47	4.68	4.75	56	4.26	4.38	4.41
4.53	4.77	4.84	57	4.32	4.46	4.50
4.59	4.87	4.95	58	4.39	4.54	4.59
4.66	4.97	5.06	59	4.45	4.63	4.68
4.72	5.07	5.18	60	4.52	4.72	4.78
4.79	5.18	5.31	61	4.59	4.82	4.89
4.85	5.30	5.44	62	4.66	4.92	5.00
4.92	5.43	5.59	63	4.73	5.03	5.12
4.98	5.55	5.75	64	4.80	5.15	5.25
5.04	5.69	5.91	65	4.88	5.27	5.39
5.10	5.83	6.09	66	4.95	5.40	5.54
5.16	5.97	6.28	67	5.02	5.54	5.69
5.21	6.13	6.48	68	5.08	5.68	5.87
5.26	6.28	6.70	69	5.15	5.83	6.05
5.31	6.44	6.93	70	5.21	5.99	6.25
5.36	6.61	7.17	71	5.27	6.16	6.46
5.40	6.77	7.43	72	5.32	6.33	6.69
5.43	6.94	7.71	73	5.37	6.51	6.95
5.47	7.12	8.01	74	5.41	6.70	7.22
5.50	7.29	8.33	75	5.45	6.89	7.51
5.52	7.47	8.67	76	5.48	7.09	7.83
5.54	7.64	9.03	77	5.51	7.29	8.17
5.56	7.81	9.42	78	5.54	7.49	8.54
5.58	7.98	9.84	79	5.56	7.68	8.94
5.59	8.15	10.28	80	5.58	7.88	9.38

Values for other ages will be provided upon request.

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**Texas Life Insurance Company**

A Stock Company

(Hereinafter called: the Company, We, Our or Us)

Home Office: 900 Washington Avenue, P.O. Box 830, Waco, Texas 76703

Administrative Office: 100 Centerview Drive, Suite 100, Nashville, Tennessee 37214

Customer Service: 1.866.215.5343

[www.texaslife.com](http://www.texaslife.com)

**WHOLE LIFE – NON-PARTICIPATING – NO ANNUAL DIVIDENDS**

Premiums payable for the period shown in the Policy Specifications  
or until the prior death of the Insured

Net Cash Value payable if Insured is living at attained age 100