

SERFF Tracking Number: AMGN-126274509 State: Arkansas
Filing Company: American General Life Insurance Company State Tracking Number: 43297
Company Tracking Number: AGLC 0319
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement of Life Insurance and Annuities
Project Name/Number: Replacement of Life Insurance and Annuities/AGLC 0319

Filing at a Glance

Company: American General Life Insurance Company

Product Name: Replacement of Life Insurance and Annuities SERFF Tr Num: AMGN-126274509 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved-Closed State Tr Num: 43297

Sub-TOI: L08.000 Life - Other

Co Tr Num: AGLC 0319

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Nancy Smith, Janice Hooey

Disposition Date: 08/24/2009

Date Submitted: 08/21/2009

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Replacement of Life Insurance and Annuities

Status of Filing in Domicile: Not Filed

Project Number: AGLC 0319

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Not filed in our domicile state of Texas.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 08/24/2009

Explanation for Other Group Market Type:

State Status Changed: 08/24/2009

Deemer Date:

Created By: Janice Hooey

Submitted By: Janice Hooey

Corresponding Filing Tracking Number: AGLC 0319

Filing Description:

NAIC No. 012-60488

FEIN No. 25-0598210

Re: Form AGLC 0319 - Endorsement to Policy's Suicide and Contestability Provisions

Form AGLC 0188 Rev0700 – Replacement of Life Insurance or Annuities Notice

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Dear Sir or Madam:

These forms are being submitted for your consideration and approval. They are new and do not replace any forms previously approved by your Department.

Form AGLC 0319 is an endorsement that will be added to all policies issued as the replacing policy in a replacement transaction. The replaced policy will be one issued by this Company or a Company that is an affiliate or subsidiary of this Company.

This endorsement is drafted to comply with your state's recent adoption of the NAIC Model Replacement Regulation. The purpose of the endorsement is to adjust the suicide and contestability periods within the replacing policy by crediting the actual period of time elapsed under the policy being replaced, up to the amount of insurance provided under the replaced policy. The endorsement also adjusts these provisions within the replacing policy in the event of a "financed purchase" which is defined in the regulation as the use of values from the existing policy to fund the replacing contract.

Form AGLC 0188 Rev0700 is our Replacement of Life Insurance and Annuities notice. It will be presented to the applicant when such applicant answers "yes" to the question regarding existing coverage. Our form is substantially similar to the form described in Appendix A of the replacement regulation. A few changes have been made. Specifically, sections titled Applicant's and Producer's Non-Replacement Declaration and Sales Materials have been added and the Applicant's Certification and Producer Certification statements have been expanded. Forms are being submitted for use by two different companies. Except for the form numbers and company name references in the endorsement the text does not differ. The replacement notice is the same for both companies. Both companies are members of American International Group, Inc. The companies are:

American General Life Insurance Company (Houston, Texas)
American General Life and Accident Insurance Company (Nashville, Tennessee)

Separate submission letters, appropriate fees and any necessary signature requirements are enclosed, as required, for each Company. The submissions for both companies have been submitted together for two reasons:

1. For the benefit of your Department – Once you have reviewed one set of forms you have reviewed them all; and
2. Consistency - Any objections or changes required will be the same for all companies.

The Flesch Readability Score for the endorsement is 50.951 based on 100% of the text (261 words, 21 sentences, and 442 syllables). We do not believe a score is required for the replacement notice since it is a required notice that won't be attached to a policy and contains language dictated by the replacement regulation.

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If you have any questions, or need additional information, please call me toll free, at 800-247-8837, extension 3194.
You may also reach me via e-mail at the following address: Nancy.M.Smith@aglife.com.

Sincerely,
Nancy Smith
Compliance Administrator

Company and Contact

Filing Contact Information

Nancy Smith, Manager nancy.m.smith@aglife.com
2929 Allen Parkway 713-831-3194 [Phone]
Mail Stop A38-40 713-342-7550 [FAX]
Houston, TX 77019

Filing Company Information

American General Life Insurance Company CoCode: 60488 State of Domicile: Texas
2727-A Allen Parkway Group Code: 12 Company Type:
Houston, TX 77019 Group Name: AIG State ID Number:
(713) 831-3508 ext. [Phone] FEIN Number: 25-0598210

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? Yes
Fee Explanation: \$100.00 per filing
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American General Life Insurance Company	\$100.00	08/21/2009	30036312

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/24/2009	08/24/2009

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Disposition

Disposition Date: 08/24/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Form	Endorsement to Policy's Suicide and Contestability Provisions		Yes
Form	Replacement of Life Insurance or Annuities Notice		Yes

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Form Schedule

Lead Form Number: AGLC 0319

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AGLC 0319	Policy/Cont Endorsement to ract/Fratern Policy's Suicide and al Contestability Certificate: Provisions Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.951	AGLC 0319 Endorsement. PDF
	AGLC0188 Rev0700	Policy/Cont Replacement of Life ract/Fratern Insurance or al Annuities Notice Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			AGLC0188 Rev0700 Notice Regarding Replacement. PDF

American General Life Insurance Company

ENDORSEMENT

Policy Number:

This endorsement has been added to and made a part of the policy to which it is attached.

This Policy. The term "This Policy" refers to the policy to which this endorsement is attached.

Replaced Policy. The term "Replaced Policy" refers to any and all policies replaced by This Policy.

Face Amount. The term "Face Amount" refers to the amount of insurance provided by a policy.

Financed Purchase. The term "Financed Purchase" refers to a replacement transaction which: a) uses values from any and all existing policies to fund This Policy; b) the existing policy continues to provide insurance coverage; and c) the Face Amount of the existing policy is reduced as a result of this transaction.

This Policy's Suicide and Contestability provisions will allow credit for the period of time elapsed under the Replaced Policy's Suicide and Contestability provisions. The credit will apply to the Face Amount of the Replaced Policy.

If This Policy is funded by a Financed Purchase, This Policy's Suicide and Contestability provisions will allow credit for the period of time elapsed under the existing policy's Suicide and Contestability provisions. The credit will apply to the amount which equals the reduction in Face Amount of the existing policy.

This endorsement does not apply to any Face Amount issued under This Policy which exceeds:

1. the Face Amount of the Replaced Policy; or,
2. the reduction in Face Amount of the existing policy of a Financed Purchase.

The effective date of this endorsement is the Date of Issue of This Policy.

~~SPECIMEN~~
President



Notice Regarding Replacement

- American General Life Insurance Company
- American General Life and Accident Insurance Company

Member companies of American International Group, Inc.

Please check the appropriate Company box

IMPORTANT NOTICE: REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.

I do not want this notice read aloud to me. _____ (Applicants must initial only if they do not want the notice read aloud.)

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A *replacement* occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A *financed purchase* occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

Are You Replacing Coverage? We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? YES NO
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? YES NO

Applicant's and Producer's Non-Replacement Certification. Having answered "no" to questions 1 and 2, no replacement of coverage is occurring. We certify that the above two responses are, to the best of our knowledge, accurate.

X _____
Applicant's Signature and Printed Name _____
Date

X _____
Producer's Signature and Printed Name _____
Date

If signed above, do not complete the remainder of the form.
If you answered "yes" to either question 1 or 2, complete the remainder of this form, as directed.

List each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

INSURER NAME	CONTRACT OR POLICY #	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
1.			
2.			
3.			

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. If you request one, an in force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

Reason for Replacement: The existing policy or contract is being replaced because _____

Sales Materials. A copy of all printed sales materials used in connection with this transaction must be provided to the applicant. In addition, the producer should attach to the application all individualized sales materials used and list below all other sales materials used. (List form number and brief description or name of sales materials used. If no sales materials were used, indicate "None".)

Replacement Factors. A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as the sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:

- Are they affordable?
- Could they change?
- You're older—are premiums higher for the proposed new policy?
- How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:

- New policies usually take longer to build cash values and to pay dividends.
- Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
- What surrender charges do the policies have?
- What expense and sales charges will you pay on the new policy?
- Does the new policy provide more insurance coverage?

INSURABILITY:

- If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
- You may need a medical exam for a new policy.
- Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
- Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:

- How are premiums for both policies being paid?
- How will the premiums on your existing policy be affected?
- Will a loan be deducted from death benefits?
- What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

- Will you pay surrender charges on your old contract?
- What are the interest rate guarantees for the new contract?
- Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

- What are the tax consequences of buying the new policy?
- Is this a tax free exchange? (See your tax advisor.)
- Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
- Will the existing insurer be willing to modify the old policy?
- How does the quality and financial stability of the new company compare with your existing company?

Applicant's Certification. I certify that the responses in this document are, to the best of my knowledge, accurate. I recognize that, for a period of 30 days from the date I receive my new policy or contract, I have the right to return it for an unconditional refund according to its terms.

X _____
Applicant's Signature and Printed Name **Date**

Producer's Certification. I certify that the responses in this document are, to the best of my knowledge, accurate and that this replacement transaction is in accord with the Company's replacement guidelines with respect to the acceptability and appropriateness of such transactions.

X _____
Producer's Signature and Printed Name **Date**

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

Readability Certification AGLC 0319.PDF

Certification of Compliance Regulation 19 aglc 0319.PDF

Item Status:

Status

Date:

Bypassed - Item: Application

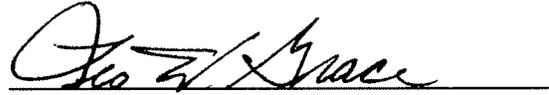
Bypass Reason: Not applicable

Comments:

AMERICAN GENERAL LIFE INSURANCE COMPANY

CERTIFICATION

This is to certify that the attached Form No(s). AGLC 0319 (has) achieved Flesch Reading Score of 50.951 and comply (ies) with the requirements of Arkansas Stat. Ann. §66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.



Leo W. Grace, FLMI
Vice President

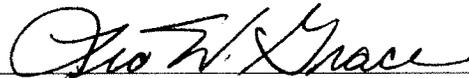
August 20, 2009
Date

Certificate of Compliance with Arkansas Rule and Regulation 19

Insurer: American General Life Insurance Company

Form Number(s): AGLC 0319 - Endorsement to Policy's Suicide and Contestability Provisions
AGLC0188 Rev0700 - Replacement of Life Insurance or Annuities Notice

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.



Signature of Company Officer

Leo W. Grace, FLMI

Name

Vice President

Title

August 20, 2009

Date