

<i>SERFF Tracking Number:</i>	<i>BBLB-126320252</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Employees Life Company (Mutual)</i>	<i>State Tracking Number:</i>	<i>43599</i>
<i>Company Tracking Number:</i>	<i>ELCO/SPLIB</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>ELCO/SPLIB</i>		
<i>Project Name/Number:</i>	<i>ELCO/SPLIB/</i>		

Filing at a Glance

Company: Employees Life Company (Mutual)

Product Name: ELCO/SPLIB

SERFF Tr Num: BBLB-126320252 State: Arkansas

TOI: L071 Individual Life - Whole

SERFF Status: Closed-Approved-
Closed State Tr Num: 43599

Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: ELCO/SPLIB

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Virginia Kiddle, Beth
Pestka

Disposition Date: 09/28/2009

Date Submitted: 09/25/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: ELCO/SPLIB

Status of Filing in Domicile:

Project Number:

Date Approved in Domicile:

Requested Filing Mode:

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: 09/28/2009

Explanation for Other Group Market Type:

State Status Changed: 09/28/2009

Deemer Date:

Created By: Virginia Kiddle

Submitted By: Virginia Kiddle

Corresponding Filing Tracking Number:

Filing Description:

On behalf of our client, we enclose the above forms for review and approval.

The forms are new and in final print as will be used for issue.

The contract does not replace any current approved policy.

The application does not replace any current approved application.

SERFF Tracking Number: BBLB-126320252 State: Arkansas
Filing Company: Employees Life Company (Mutual) State Tracking Number: 43599
Company Tracking Number: ELCO/SPLIB
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The contract form contains no unusual provisions, except the benefit increases annually at the rate of 4% per year beginning in the second policy year. For an initial \$1,000 the increase is \$40 annually.

The new contract form will provide whole life insurance on a guarantee issue basis.

The form is not currently being illustrated.

The minimum issue amount for each plan is \$10,000. There is no established maximum issue amount. Male and female distinction applies. There are no Tobacco and Non Tobacco classifications. Issue ages are 50-95.

The insurance plan provided by the contract will be sold on an individual basis by agents for the Company. The agents will be licensed as required. There will be no restriction placed on sale of the contract by any agent. Commissions will be paid on premiums received in accordance with the Company's agreements with its agents.

The Company's current underwriting rules and reinsurer, as needed, will be used for the contract.

Application, Form App.GIWL-0809 will be used with the contract form. This application has no health underwriting questions because the contract SPLIB is guarantee issue. The application specifies that the insurance is single premium.

With the form, we also enclose:

1. NAIC Transmittal Form.
2. Authorization to file for the Company.
3. Actuarial Demonstration.
4. Readability Certification for the contract and for the application.
5. Statement of Variability for Form SPLIB.
6. Fee (2 forms x \$50), \$100.

Company and Contact

Filing Contact Information

Jerry Alexander, FLMI jerry@bandbco.com
916 Sherwood Drive 888-278-2310 [Phone]
Lake Bluff, IL 60044 847-295-6206 [FAX]

Filing Company Information

(This filing was made by a third party - bab01)

Employees Life Company (Mutual) CoCode: 84174 State of Domicile: Illinois
916 Sherwood Drive Group Code: -99 Company Type: Commercial

SERFF Tracking Number: BBLB-126320252 State: Arkansas
 Filing Company: Employees Life Company (Mutual) State Tracking Number: 43599
 Company Tracking Number: ELCO/SPLIB
 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
 Product Name: ELCO/SPLIB
 Project Name/Number: ELCO/SPLIB/
 Lake Bluff, IL 60044 Group Name: State ID Number:
 (847) 295-6000 ext. [Phone] FEIN Number: 36-2123818

Filing Fees

Fee Required? Yes
 Fee Amount: \$0.00
 Retaliatory? Yes
 Fee Explanation: IL, state of domicile, charges \$50 per form.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Employees Life Company (Mutual)	\$100.00	09/25/2009	30850260

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
	\$0.00	

SERFF Tracking Number: BBLB-126320252 State: Arkansas
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Product Name: ELCO/SPLIB
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/28/2009	09/28/2009

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<i>Project Name/Number:</i>	<i>ELCO/SPLIB/</i>		

Disposition

Disposition Date: 09/28/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: BBLB-126320252 State: Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	NAIC Transmittal		Yes
Supporting Document	Authorization		Yes
Supporting Document	Statement of Variability		Yes
Form	Single Premium Whole Life Insurance Policy		Yes
Form	Life Insurance Application		Yes

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Form Schedule

Lead Form Number: SPLIB

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	SPLIB	Policy/Cont	Single Premium ract/Fratern al Policy Certificate	Initial		62.880	ELCO SPLIB bracketed.pdf
	App.GIWL- 0809	Application/ Enrollment Form	Life Insurance Application	Initial		56.310	ELCO App GIWL- 0809.pdf

EMPLOYEES LIFE COMPANY (MUTUAL)

[916 Sherwood Drive]

[Lake Bluff, Illinois 60044-2285]

[847-295-6000]

[800-321-ELCO]

We will pay a death benefit to the beneficiary upon receipt of due proof that the death of the Insured occurred while this policy was in full force. Payment of the death benefit or the exercise of the rights and options in this policy shall be in accordance with the terms and provisions on this and the pages which follow.

LEGAL CONTRACT. This policy is a legal contract between you and Employees Life Company (Mutual); the rights and obligations of each are set forth hereafter. The policy has been issued: (1) in consideration of the application and payment of the single premium; and (2) in the belief that the information shown in the application is correct and complete to the best of your knowledge and belief. An index to the contents of this policy is included on page 2.

We will answer any questions you may have regarding this policy on request. The above telephone numbers may be used to obtain information or to make inquiries regarding this policy. The number also may be used for assistance in resolving any complaint.

Signed at our Home Office on the date of issue.

[]

Secretary

[]

President

RIGHT TO CANCEL

The owner may cancel this policy before midnight of the 30th day after the date of its receipt. Such cancellation shall be by delivering or mailing a written notice, or by sending a telegram, to: us at the address shown above; or, to any of our authorized agents.

Return of this policy is required. The giving of notice or return of this policy by mail is effective on being postmarked, properly addressed, with prepaid postage. We will return all amounts paid for this policy within 10 days after our receipt of notice and this policy. Cancellation will void this policy as if it had never been issued.

**SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
WITH ANNUAL INCREASES IN DEATH BENEFITS BEGINNING
IN THE SECOND POLICY YEAR**

Death Benefit at the death of the Insured while this policy is in force.
Schedule of Benefits and Single Premium on page 3.
Annual dividends may be paid.

INDEX

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A copy of the application and any amendment or endorsement follows page 9.

DEFINITIONS

AGE. The Insured's age, last birthday, on the anniversary at the start of each policy year. During a policy year, age is the Insured's age on the anniversary at the start of that year. On the date of issue, the issue age is shown on page 3.

ANNIVERSARY. Each annual interval from the date of issue.

BENEFICIARY. The person(s) or entity named as such in the application. The death benefit will be paid to the beneficiary. You may change the beneficiary as provided in this policy.

DATE OF ISSUE. The policy effective date. All policy years and anniversaries are measured from this date.

DEBT, LOAN. Any unpaid policy loan including interest.

WE, US, OUR. Employees Life Company (Mutual).

WRITTEN, IN WRITING. A written form, which you have dated and signed. Communications to us should include the name of the Insured and the policy number shown on page 3.

YOU, YOUR. The person or entity named as owner in the application. You may exercise the rights and options in this policy; except, when such rights or options have been reserved by assignment. The Insured shall be the owner when an owner is not named in the application. The owner may be changed as provided in this policy.

DIVIDENDS

OPTIONS. This policy will share in our divisible surplus. Each year, the share, if any, will be determined. At the end of any policy year for which surplus has been apportioned to this policy as a dividend, you may elect to apply the dividend under one of the following options.

1. **Cash.** The dividend will be paid to you in cash.
2. **Addition.** The dividend will be applied to purchase participating paid-up whole life insurance for the Insured. The amount of paid-up whole life insurance will be as provided by the dividend when applied as a net single premium: (1) at the Insured's sex and then age; and (2) using the net single premium rates for the mortality table shown in the Table of Cash Values and Death Benefits. At any time, the cash value of the additions will not be less than the greater of: (1) the then net single premium for the additions; or (2) the sum of the dividends used to purchase the additions.
3. **Accumulate.** The dividend will be held on deposit at compound interest at a rate we declare, from time to time. The rate will not be less than 4.0% per year.

WITHDRAWAL. You may withdraw part or all of the cash value of any additions or accumulation at any time by written request, provided, retention of such cash value is not required as partial security for debt.

ELECTION OF OPTION, AUTOMATIC OPTION. You may elect an option in the application or by later written notice. Once elected an option will remain in effect until changed; any change will apply only to dividends credited after our receipt of the change. When you have not elected an option within 60 days after we send notice of dividend, the dividend will be applied, automatically, under option 3.

SCHEDULE

Dividends are not guaranteed. We have the right to change the rate of dividend to be credited to the policy.

On the Maturity Date, provided the Insured is then living, we will pay in one sum the Face Amount plus any dividend additions or accumulations, less any debt.

POLICY NO.: [Specimen]	SINGLE PREMIUM: [\$9,900.00]
INSURED: [John Doe]	DATE OF ISSUE: [April 15, 2009]
SEX AND ISSUE AGE: [Male/65]	ANNUAL INCREASE AMOUNT: [\$400.00]
INITIAL FACE AMOUNT: [\$10,000.00]	MATURITY DATE: [April 15, 2065]

DEATH BENEFIT

INCREASING BENEFIT. The initial face amount is shown in the Schedule below. It will remain in effect during the first policy year. On the first policy anniversary, and on each anniversary thereafter, it will increase. The amount of each annual increase is also shown in the Schedule. Increases continue until your death or age 121, whichever occurs first. Increasing death benefits are shown in the Table of Cash Values and Death Benefits.

PAYMENT. The death benefit will be paid not more than 30 days from the date we receive: (1) due proof that death of the Insured occurred while this policy was in full force and effect, and (2) a statement of claim from the beneficiary.

The death benefit will be paid in equal shares when the designation of beneficiary does not specify the share of each of two or more beneficiaries.

The death benefit will be paid in one sum; unless, prior to the death of the Insured, you direct payment on such other basis as we may agree to. When payment is to be in one sum, the beneficiary may elect payment on such other basis as we may agree to. To the extent permitted by law, payment will not be subject to the claims of creditors.

AMOUNT. The death benefit will be the amount determined as the sum of:

- 1. The face amount of insurance then in force;
- plus 2. any dividend accumulation or additions;
- less 3. any debt.

INTEREST. Interest, at the rate then paid, but not less than 4.5%, will be added to the death benefit from the date of the Insured's death to the date of payment. The rate will not be less than the rate as may be required by law in the State where this policy was delivered.

SUICIDE. In the event of the death of the Insured by suicide within a period of two years from the policy date of issue (one year in Colorado or North Dakota), the death benefit will be the net of: (1) the single premium paid; less (2) any debt; less (3) any dividend paid in cash.

THE POLICY

ENTIRE CONTRACT. The entire contract is between you and Employees Life Company (Mutual). It shall consist of this policy and the copy of the application and any endorsement or amendment included in this policy.

REPRESENTATIONS. All statements in the application are considered representations and not warranties. During the contestable period, no statement other than those in the application will be used to contest this policy or to defend against a claim.

INCONTESTABLE. This policy shall not be contestable after it has been in force for a period of two years from its date of issue during the lifetime of the Insured.

MODIFICATION OR CHANGE. This policy may be modified or changed only with our written consent. No agent or person other than our executive officers has authority to modify or change this policy or to waive any of the policy terms or provisions.

INCORRECT AGE OR SEX. Any amount to be paid on this policy may be adjusted if the Insured's date of birth or sex is not correctly stated in the application. The amount paid will be as purchased by the single premium paid, according to the table of rates in use for this policy on its date of issue, at the correct date of birth or sex.

CONTROL OF THE POLICY

CHANGE OF OWNER. You may name a new owner. If you are other than the Insured, you may name or change a designee to become owner in the event of your death. A change in owner or the naming or change of a designee may be made: (1) at any time during the lifetime of the Insured; and (2) by written notice. Such notice will be effective on the later of the day we receive the notice or a date requested in the notice. Any benefit paid or action taken prior to our receipt of notice will not be affected. In the event of the death of an owner other than the Insured without a designee, the Insured shall be the owner.

CHANGE OF BENEFICIARY. You may change the beneficiary at any time while this policy is in force and during the lifetime of the Insured. A change: (1) must be in writing; and (2) will be effective as of the date signed upon receipt of the change at our home office even though the Insured may not be living on the date of such receipt. Any benefit paid or action taken prior to our receipt of the change will not be affected.

DEATH OF BENEFICIARY. Unless You provide otherwise, the interest of a beneficiary in this policy ends at death when death occurs: (1) prior to the death of the Insured; or (2) within 15 days after the date of the Insured's death and prior to payment of the death benefit. Only those beneficiaries who survive the Insured, as provided above, will be eligible to share in the death benefit. If no beneficiary survives the Insured, the death benefit will be paid to: (1) you if you are then living; or (2) your estate if you are not then living.

ASSIGNMENT. You may assign all or specific rights or benefits in this policy. An assignment will not take effect until we receive written notice from you. Any debt will take precedence over an assignment. We assume no responsibility for the validity or effect of any assignment.

GOVERNING LAWS. This policy is subject to the law of the State in which it was delivered. If part of it does not follow such law, it will be treated as if it did. Such law shall, at all times, govern our and your rights and obligations and those of all others who may make a claim against this policy.

LOANS

POLICY LOAN. You may make a loan at any time while this policy is in force by assigning it to us. The loan amount may not exceed the loan value. Any prior loan will be included in and made a part of a new loan. This policy will be the sole security for the loan.

LOAN VALUE. The loan value will be: (1) the cash value, as determined from the table of cash values, as of the next anniversary; plus (2) the cash value of any dividend additions or accumulation; less (3) an amount equal to the loan interest that will be due on the anniversary which first follows the loan date.

LOAN INTEREST. Loan indebtedness debt will bear compound accrual interest at a rate of 6.0% per year. Loan interest will be due, each year, on the anniversary date. The loan interest due on the anniversary which first follows a loan will be determined from the date of the loan. If not paid when due, the loan interest will be added to the debt and bear interest on the same basis.

DEFERRAL. We may defer granting a loan for a period not to exceed the lesser of: (1) six months; or (2) the period which may be provided by law in the State where this policy was delivered. The period will start on the date of receipt of the loan request; loan interest will not be charged during a deferral period. A loan made solely for payment of a premium due us will not be deferred. If required in the State in which this policy was delivered, the deferral will be with the written consent of the Commissioner of Insurance.

REPAYMENT. Debt may be repaid at any time during the lifetime of the Insured. Payment may be in whole or in part. When payment is in part, the payment may not be less than \$50.00. Any debt will be, automatically, repaid: (1) by deduction from the death benefit; or (2) as a part of any settlement of this policy.

TERMINATION. Debt may not exceed the loan value. When debt with interest equals the loan value, we may terminate this policy. We will send written notice of any such termination, not less than 31 days prior to the termination date, to you and to any assignee of record. Notice will be sent to the latest address of record. The notice will include the minimum payment amount required to continue the policy in force.

VALUES

CASH VALUE. The cash value of this policy shall be determined from the Table of Cash Values and Death Benefits. We will pay the cash value to you upon receipt of: (1) a written request for payment; and (2) this policy. In the 31 days after an anniversary the cash value will not be less than it was on that day. The amount paid will be the sum of: (1) the cash value; plus (2) the cash value of any dividend additions or accumulation; less (3) any debt.

DEFERRAL. We may defer cash value payment for a period not to exceed the lesser of: (1) six months; or (2) the period which may be provided by law in the State where this policy was delivered. If payment is deferred for more than 10 days, we will pay interest on the deferred amount at a rate of not less than 4.0% per year or the rate that may be required bylaw in the State where this policy is issued. If required in the State in which this policy was delivered the deferral will be with the written consent of the Commissioner of Insurance.

MONTHLY PAYMENT OPTION. At any policy duration, the cash value, determined from the Table of Cash Values and Death Benefits, may be applied to the purchase of a monthly payment with payments guaranteed for 120 months. The guaranteed monthly payment amount is \$10.42 per each \$1,000 of cash value. We will begin payments within 30 days of receipt of (1) a written request for payment, and (2) this policy.

ACTUARIAL BASIS. Cash values are based on: (1) the Mortality Table and compound interest at the rate shown in the Table of Cash Values and Death Benefits; (2) age at last birthday; and (3) continuous functions. On any anniversary, the cash value is equal to the present value of future benefits. The cash values are not less than as may be required by law in the State where this policy was delivered. A statement including the basis of calculations for this policy has been filed, where required, with the insurance regulatory authority in the State where this policy was delivered.

TABLE OF CASH VALUES AND DEATH BENEFITS

The cash values for this policy are shown below. The cash values shown in the following table are as of the anniversary at last birthday on which the Insured attains the ages shown. The cash values: (1) assume there is no debt; and (2) do not include the cash value of any dividend additions or accumulation. At any time during a policy year, the cash value will be determined with due allowance for the time elapsed in that year. The Insured's sex and issue age are stated in the Schedule on page 3.

Mortality Table: 2001 CSO [Male] Composite Ultimate Mortality Table

Interest Rate: 5.0%

<u>Age</u>	<u>Year</u>	<u>Cash Value</u>	<u>Death Benefit</u>
[66]	1	\$7,650	\$10,000]
[67]	2	7,980	10,400]
[68]	3	8,320	10,800]
[69]	4	8,670	11,200]
[70]	5	9,040	11,600]
[71]	6	9,410	12,000]
[72]	7	9,790	12,400]
[73]	8	10,190	12,800]
[74]	9	10,590	13,200]
[75]	10	11,000	13,600]
[76]	11	11,420	14,000]
[77]	12	11,850	14,400]
[78]	13	12,290	14,800]
[79]	14	12,730	15,200]
[80]	15	13,180	15,600]
[81]	16	13,630	16,000]
[82]	17	14,090	16,400]
[83]	18	14,550	16,800]
[84]	19	15,020	17,200]
[85]	20	15,490	17,600]
[90]	25	17,820	19,600]
[100]	35	22,330	23,600]
[110]	45	26,760	27,600]
[121]	56	32,000	32,000]

COPY OF
APPLICATION AND ANY
AMENDMENT OR ENDORSEMENT

ANNUAL MEETING. The annual policyholders' meeting is held at our home office on the [second Thursday in February] in each year at the hour of [7:00 P. M. Central Standard Time]. Every policyholder is entitled to appear in person or by power of attorney or proxy.

Employees Life Company (Mutual)

**[916 Sherwood Drive
[Lake Bluff, Illinois 60044-2285]**

[847-295-6000]

[800-321-ELCO]

**SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
WITH INCREASING DEATH BENEFITS BEGINNING
IN THE SECOND POLICYEAR**

Death Benefit at the death of the Insured while this policy is in force.

Schedule of Benefits and Single Premium on page 3.

Annual dividends may be paid.

EMPLOYEES LIFE COMPANY (MUTUAL)
Application

Life Insurance

LAKE BLUFF, IL 60044-2285 1-800-321-ELCO
ink.

Please print in dark

1. Proposed Insured:

Name : _____ Date of Birth: _____ Phone: _____

Address: _____ S.S.#: _____

2. Owners Information (if other than Proposed Insured):

Name : _____ Date of Birth: _____ Phone: _____

Address: _____ S.S.#: _____

3. Plan/Dividend Option/Premium:

Plan: _____ Face Amount: \$ _____ Mode: Single Premium

Dividend Option: (Select One) Cash Purchase Paid-up Additions Accumulate (Leave on Deposit)

Single Premium: \$ _____ Amount submitted with this application: \$ _____

Make Checks Payable to: EMPLOYEES LIFE COMPANY (MUTUAL). Do NOT pay to agent or leave payee blank.

4. Replacement: (If other policies/certificates exist, list name of company(s) and policy number(s) in Remarks section.)

Do you have an existing life insurance or annuity policy/certificate? Yes No.

Will the plan now applied for replace or change any existing insurance or annuity? Yes No.

5. Beneficiary: (Show full name and relationship to owner.)

Primary: _____

Contingent: _____

6. Remarks:

The undersigned: (1) REPRESENTS that the information shown in this application is, to the best of their knowledge and belief, complete and true; (2) AGREES that this application shall be the basis for and a part of any contract issued; and (3) UNDERSTANDS that: (A) the contract will be effective on the date the Company approves issue of the contract; and (B) only an officer of the Company may, in writing: (a) make or modify contracts; or (b) waive any of the Company's rights or requirements. **See Fraud Warning on reverse side of this application.**

 Proposed Insured's Signature: _____ Date: _____

 Applicant/Owner's Signature: _____ Date: _____

Agent Information:

Does the proposed annuitant have existing life insurance or annuity policies or contracts? Yes. No.

Do you have knowledge or reason to believe that replacement of existing life insurance or annuity contracts may be involved? Yes. No.

I Attest that I have witnessed all signatures. Application signed at (City/State): _____

 Agent's Signature: _____ Date: _____

Agent's printed name: _____ Agent Code #: _____

Agent's phone #: _____ Agent's Fax #: _____

Agent's Email Address: _____ Agent's Florida Lic. # (if applicable): _____

Application continues on reverse side.

Life Insurance Application (Continued)

FRAUD WARNINGS *(Please review the notice that applies in your state. If your state is not listed, review the notice found immediately below.)*

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals information, for the purpose of misleading, concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

AR: Any person who knowingly, or with intent to defraud, presents a false or fraudulent claim for payment of a loss or benefit or knowingly, or with intent to do fraud, presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

CO: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies.

FL: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

KS/KY/NE/PA: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

LA: Any person who knowingly presents a false or fraudulent claim for payment of a loss or a benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MD: Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

ME: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, or denial of insurance benefit.

NM: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

OH: Any person who, with intent to defraud, or knowing that he or she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OK: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim, containing any false, incomplete or misleading information, for the proceeds of an insurance policy, is guilty of a felony.

TN: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

TX/VA: Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may have violated state law.

App. GIWL-0809

PROXY

Do you hereby constitute and appoint the proxy committee of Employees Life Company (Mutual), as established in the bylaws, as your lawful attorney and proxy and in your name and stead hereby authorize and empower it to cast your vote at any meeting of the policyholders of the company? This proxy shall continue in force except when you are present in person or revoke it by giving the company written notice in accordance with the Employees Life Company (Mutual) bylaws.

Answer: Yes. No. _____

PROXY 2002

Proposed Owner's Signature

Date

<i>SERFF Tracking Number:</i>	<i>BBLB-126320252</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Employees Life Company (Mutual)</i>	<i>State Tracking Number:</i>	<i>43599</i>
<i>Company Tracking Number:</i>	<i>ELCO/SPLIB</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>ELCO/SPLIB</i>		
<i>Project Name/Number:</i>	<i>ELCO/SPLIB/</i>		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachments:		
ELCO SPLIB Readability.pdf		
ELCO App.GIWL-0809 Readability.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments:		
The application has been attached under the Form Schedule tab for approval.		

	Item Status:	Status Date:
Satisfied - Item: NAIC Transmittal		
Comments:		
Attachment:		
ELCO SPLIB Arkansas NAIC Trans..pdf		

	Item Status:	Status Date:
Satisfied - Item: Authorization		
Comments:		
Attachment:		
ELCO Authorization.pdf		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		

SERFF Tracking Number: *BBLB-126320252* *State:* *Arkansas*
Filing Company: *Employees Life Company (Mutual)* *State Tracking Number:* *43599*
Company Tracking Number: *ELCO/SPLIB*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.111 Single Premium - Single Life*
Product Name: *ELCO/SPLIB*
Project Name/Number: *ELCO/SPLIB/*

Attachment:

Statement of Variability SPLIB.pdf

READABILITY CERTIFICATION

A. Form

Form No.

Single Premium Whole Life Insurance Policy

SPLIB

[] Forms listed, policy and its related forms, have been scored as one unit, score shown in D, below, is a combined score.

[x] Score shown in D, below, is for the form listed.

B. [x] Test applied to entire form.

[] Test was applied on a sample basis. Copy of form enclosed indicating text samples scored.

C. Standard for certification. A checked block indicates the standard has been achieved.

All Forms

[x] the form achieves the required minimum Flesch reading ease score in accordance with the option chosen in A above.

[x] the form, except for specification pages, schedules and tables, is printed in not less than 10 point type, one point leaded.

[x] the layout and spacing of the form separates the paragraphs from each other and from the border of the paper.

[x] the section titles are captioned in bold face or otherwise stand out significantly from the text.

[x] unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the form.

Policy Forms Only

[x] the style arrangement and overall appearance of the policy give no undue prominence to any portion of the policy or to any endorsements or riders.

[x] a table of contents or an index of the principal sections is included in the policy.

D. Flesch Scale Readability Score 62.88

Number of:
Sentences: 190

Ratio of:
Words to Sentences: 13.642

Words: 2.592

Syllables to Words: 1.514

Syllables: 3.925

Bruce and Bruce Company

Consulting Actuaries by: Jerry L. Alexander Date 05/01/2009



Employees Life Company (Mutual) by

Edmund J. Kulpins, President

READABILITY CERTIFICATION

A. Form

Form No.

Life Insurance Application

App.GIWL-0809

[] Forms listed, policy and its related forms, have been scored as one unit, score shown in D, below, is a combined score.

[x] Score shown in D, below, is for the form listed.

B. [x] Test applied to entire form.

[] Test was applied on a sample basis. Copy of form enclosed indicating text samples scored.

C. Standard for certification. A checked block indicates the standard has been achieved.

All Forms

[x] the form achieves the required minimum Flesch reading ease score in accordance with the option chosen in A above.

[x] the form, except for specification pages, schedules and tables, is printed in not less than 10 point type, one point leaded.

[x] the layout and spacing of the form separates the paragraphs from each other and from the border of the paper.

[x] the section titles are captioned in bold face or otherwise stand out significantly from the text.

[x] unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the form.

Policy Forms Only

[] the style arrangement and overall appearance of the policy give no undue prominence to any portion of the policy or to any endorsements or riders.

[] a table of contents or an index of the principal sections is included in the policy.

D. Flesch Scale Readability Score 56.31

Number of:
Sentences: 58

Ratio of:
Words to Sentences: 6.379

Words: 370

Syllables to Words: 1.703

Syllables: 630

Bruce and Bruce Company
Consulting Actuaries for: Employees Life Company (Mutual) Date 08/27/09



By: _____
Edmund J. Kulpins, President, Employees Life Company (Mutual)

Life, Accident & Health, Annuity, Credit Transmittal Document

1.	Prepared for the State of	Arkansas
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2.	Department Use Only
	State Tracking ID

3.	Insurer Name & Address	Domicile	Insurer License Type	NAIC Group #	NAIC #	FEIN #	State #
	Employees Life Company (Mutual) 916 Sherwood Drive Lake Bluff IL 60044	IL			84174	36-2123818	

4.	Contact Name & Address	Telephone #	Fax #	E-mail Address
	Jerry L. Alexander Bruce and Bruce Company 916 Sherwood Drive Lake Bluff IL 60044	888-278-2310	847-295-6206	jalexander@babco.us.com

5.	Requested Filing Mode	<input checked="" type="checkbox"/> Review & Approval <input type="checkbox"/> File & Use <input type="checkbox"/> Informational <input type="checkbox"/> Combination (please explain): _____ <input type="checkbox"/> Other (please explain): _____
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6.	Company Tracking Number	ELCO/SPLIB
7.	<input checked="" type="checkbox"/> New Submission <input type="checkbox"/> Resubmission	Previous file # _____

8.	Market	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Franchise <input type="checkbox"/> Small <input type="checkbox"/> Large <input type="checkbox"/> Small and Large <input type="checkbox"/> Employer <input type="checkbox"/> Association <input type="checkbox"/> Blanket <input type="checkbox"/> Discretionary <input type="checkbox"/> Trust <input type="checkbox"/> Other: _____
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9.	Type of Insurance (TOI)	L07I Individual Life - Annuities
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10.	Sub-Type of Insurance (Sub-TOI)	L07I.111 Single Premium – Single Life
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11.	Submitted Documents	<p>X FORMS</p> <p>X Policy <input type="checkbox"/> Outline of Coverage <input type="checkbox"/> Certificate X Application/Enrollment <input type="checkbox"/> Rider/Endorsement <input type="checkbox"/> Advertising <input type="checkbox"/> Schedule of Benefits <input type="checkbox"/> Other</p> <p>Rates</p> <p><input type="checkbox"/> New Rate <input type="checkbox"/> Revised Rate</p> <p><input type="checkbox"/> FILING OTHER THAN FORM OR RATE: Please explain: _____</p> <p>SUPPORTING DOCUMENTATION</p> <p><input type="checkbox"/> Articles of Incorporation X Third Party Authorization <input type="checkbox"/> Association Bylaws <input type="checkbox"/> Trust Agreements X Statement of Variability <input type="checkbox"/> Certifications X Actuarial Memorandum <input type="checkbox"/> Other _____</p>
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12.	Filing Submission Date	9-25-09			
13.	Filing Fee (If required)	Amount	<u> \$100 </u>	Check Date	<u> EFT </u>
		Retaliatory	X Yes <input type="checkbox"/> No	Check Number	<u> EFT </u>
14.	Date of Domiciliary Approval				
15.	Filing Description:				
<p>On behalf of our client, we enclose the above forms for review and approval.</p> <p>The forms are new and in final print as will be used for issue.</p> <p>The contract does not replace any current approved policy.</p> <p>The application does not replace any current approved application.</p> <p>The contract form contains no unusual provisions, except the benefit increases annually at the rate of 4% per year beginning in the second policy year. For an initial \$1,000 the increase is \$40 annually.</p> <p>The new contract form will provide whole life insurance on a guarantee issue basis.</p> <p>The form is not currently being illustrated.</p> <p>The minimum issue amount for each plan is \$10,000. There is no established maximum issue amount. Male and female distinction applies. There are no Tobacco and Non Tobacco classifications. Issue ages are 50-95.</p> <p>The insurance plan provided by the contract will be sold on an individual basis by agents for the Company. The agents will be licensed as required. There will be no restriction placed on sale of the contract by any agent. Commissions will be paid on premiums received in accordance with the Company's agreements with its agents.</p> <p>The Company's current underwriting rules and reinsurer, as needed, will be used for the contract.</p> <p>Application, Form App.GIWL-0809 will be used with the contract form. This application has no health underwriting questions because the contract SPLIB is guarantee issue. The application specifies that the insurance is single premium.</p> <p>With the form, we also enclose:</p> <ol style="list-style-type: none"> 1. NAIC Transmittal Form. 2. Authorization to file for the Company. 3. Actuarial Demonstration. 4. Readability Certification for the contract and for the application. 5. Statement of Variability for Form SPLIB. 6. Fee (2 forms x \$50), \$100. 					

16.	Certification (If required)				
<p>I HEREBY CERTIFY that I have reviewed the applicable filing requirements for this filing, and the filing complies with all applicable statutory and regulatory provisions for the state of Arkansas</p>					
Print Name		<u> Jerry L. Alexander </u>	Title		<u> Authorized Consultant </u>
Signature				Date:	<u> 09-25-09 </u>

17.	Form Filing Attachment	
This filing transmittal is part of company tracking number		ELCO SPLIB
This filing corresponds to rate filing company tracking number		

	Document Name	Form Number		Replaced Form Number
	Description			Previous State Filing Number
01	Single Premium Whole Life Insurance Policy with Annual Increases in Death Benefit	SPLIB	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
	Policy			
02	Life Insurance Application	App.GIWL-0809	<input checked="" type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
	Application			
03			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	

LH FFA-1

18.		Rate Filing Attachment		
This filing transmittal is part of company tracking number				
This filing corresponds to form filing company tracking number				
Overall percentage rate indication (when applicable)				
Overall percentage rate impact for this filing		%		
	Document Name	Affected Form Numbers		Previous State Filing Number
	Description			
01			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
02			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
03			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	

LH RFA-1

EMPLOYEES LIFE COMPANY (MUTUAL)
Lake Bluff, IL 60044-2285

AUTHORIZATION

Bruce and Bruce Company, Consulting Actuaries, 916 Sherwood Drive, Lake Bluff, Illinois 60044-2285, is hereby authorized to submit policies, riders and other forms on our behalf. Bruce and Bruce Company is authorized to represent the Company, by telephone or letter in matters relating to such submission.



Date: 8/25/09

its _____ President

Employees Life Company (Mutual)

Statement of Variability

Form SPLIB

Page 1 (Cover Page):

The address and phone number may change if the Company moves its Home Office.

The names of the Officers may change if the Company elects new officers.

Page 3:

All of the John Doe information is bracketed.

Page 8: Table of Cash Values

The Mortality Table will be Male or Female based on the sex of the Insured.

The Age will vary based on the issue age of the Insured.

The Cash Values and Death Benefits will vary based on the amount of insurance on Page 3.

For insureds of the same sex and issue age, with the same amount of insurance, the Cash Values and Death Benefits will not vary.

Last Page:

The address and phone number may change if the Company moves its Home Office.