

SERFF Tracking Number: INGD-126840516 State: Arkansas
Filing Company: Security Life of Denver Insurance Company State Tracking Number: 46948
Company Tracking Number: R1379-10/10
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: R1379-10/10 Change of Insured Rider
Project Name/Number: R1379-10/10 Change of Insured Rider/R1379-10/10

Filing at a Glance

Company: Security Life of Denver Insurance Company

Product Name: R1379-10/10 Change of InsuredSERFF Tr Num: INGD-126840516 State: Arkansas

Rider

TOI: L08 Life - Other

SERFF Status: Closed-Approved- State Tr Num: 46948
Closed

Sub-TOI: L08.000 Life - Other

Co Tr Num: R1379-10/10

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Wendy Paquin, Terry
Stumpf, Jackie Williams, Laura
Sampair, zSERFFStaff
zIndustrySupportJM

Disposition Date: 10/06/2010

Date Submitted: 10/01/2010

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: R1379-10/10 Change of Insured Rider

Status of Filing in Domicile: Not Filed

Project Number: R1379-10/10

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 10/06/2010

Explanation for Other Group Market Type:

State Status Changed: 10/06/2010

Deemer Date:

Created By: Laura Sampair

Submitted By: Laura Sampair

Corresponding Filing Tracking Number:

Filing Description:

Insurance Commissioner

Department of Insurance

Compliance Life & Health

1200 West Third Street

Little Rock, Arkansas 72201-1904

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Re: Security Life of Denver Insurance Company
NAIC #68713 FEIN #84-0499703

Form Number:
R1379-10/10 Change of Insured Rider

Attention Policy Form Approval Division:

We submit the above referenced form for your review and approval. The form does not replace any previously approved form. The form does not contain any unusual or controversial items from the standpoint of industry standards.

This form will be used to change the current named insured under the policy to a new insured.

The following previously approved policy will be marketed with the submitted form (approval date provided):

1177-10/08 – Flexible Premium Adjustable Universal Life Insurance Policy – 09/08/2008

Unless otherwise informed, we reserve the right to alter the layout of the enclosed form, including sequential ordering of the sections, color, and type font and size, and any changes necessary to correct typographical errors or comply with your state requirements, but we will only do so if such changes are within the allowable parameters or requirements set forth in your statutes.

To the best of our knowledge, the form complies with the laws and regulations of the insurance department of your state.

Sincerely,

Laura Sampair, FLMI, FFSI, PCS, AAPA, AIAA, AIRC, ARA
Contract Analyst
(612) 342-7081
(612) 342-7531 (fax)
laura.sampair@us.ing.com

Company and Contact

Filing Contact Information

SERFF Tracking Number: INGD-126840516 State: Arkansas
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Laura Sampair, laura.sampair@us.ing.com
 20 Washington Ave South 612-342-7081 [Phone]
 Minneapolis, MN 55401 612-342-7081 [FAX]

Filing Company Information

Security Life of Denver Insurance Company CoCode: 68713 State of Domicile: Colorado
 1290 Broadway Group Code: 229 Company Type: Life Insurance
 Denver, CO 80203-5699 Group Name: State ID Number:
 (303) 860-2348 ext. [Phone] FEIN Number: 84-0499703

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: 1 Rider x \$50 per Rider = \$50
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Life of Denver Insurance Company	\$50.00	10/01/2010	40110328

SERFF Tracking Number: *INGD-126840516* State: *Arkansas*
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/06/2010	10/06/2010

SERFF Tracking Number: *INGD-126840516* State: *Arkansas*
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Disposition

Disposition Date: 10/06/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: *INGD-126840516* State: *Arkansas*
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Form Schedule

Lead Form Number: R1379-10/10

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	R1379-10	Policy/Cont Change of Insured ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		58.100	R1379 Change of Insured Rider.pdf

CHANGE OF INSURED RIDER

This Change of Insured Rider (this "Rider") is part of the policy to which it is attached (your "Policy"). The Rider effective date is the date of issue of the Policy. Unless expressly changed by this Rider, the terms and conditions of your Policy remain the same and apply to this Rider. The terms used in this Rider have the same meaning as in your Policy.

THE BENEFIT. While this Rider is in force and subject to the conditions listed below, you may elect to change the current named Insured under the Policy to a new Insured. After the change, the Policy will be continued on the life of the new Insured. After the change, we will send to you new Policy Schedule pages applicable to the new Insured. There is no charge for exercising this benefit.

CONDITIONS. Before a change of Insured can take place, the following conditions must be met:

- a. We have received an application for insurance signed by you, the Owner, and the new Insured;
- b. We have received evidence satisfactory to us that that you have an insurable interest in the new Insured;
- c. We have received evidence satisfactory to us that the new Insured is insurable according to our normal rules of underwriting for the Policy, including the minimum issue age requirement;
- d. We have received evidence satisfactory to us of the release of any collateral assignment, or written approval of the change by any assignee;
- e. We have received written approval of the change by any irrevocable beneficiary;
- f. The Policy qualifies as life insurance under Section 7702 of the Internal Revenue Code, as amended;
- g. The Policy is not within the Grace Period; and
- h. You have returned the Policy to us for the appropriate changes.

EFFECTIVE DATE. The Effective Date of the change of Insured will be the Monthly Processing Date that coincides with or next follows the date when all of the above conditions are met. Coverage on the current named Insured will end on the day before the Effective Date of the change. Coverage on the new Insured will begin on the Effective Date of the change. In no event will there be insurance coverage under the Policy on the current named Insured and the new Insured at the same time.

EFFECT ON THE POLICY. A change of Insured under this Rider will not affect the Policy's Account Value, Stated Death Benefit, selected Death Benefit Option and Minimum Death Benefit amount and all will continue as provided in the Policy. Any Loan Amount will remain unchanged and continue to be subject to the Policy loan provisions.

ISSUE DATE. The issue date of the Policy will not change with a change of the Insured under this Rider, unless the new insured was born after the Policy's date of issue. In that event the new date of issue for the Policy will be the first anniversary of the Policy next following the birthdate of the new insured.

INSURANCE CHARGES. After the Effective Date of the change, the cost of insurance, administrative, and surrender charges for the Policy will be based on, as applicable, the Policy year and the new Insured's age, gender, risk class and rating factor, subject to the guaranteed maximum charges shown in the Policy.

OWNER, BENEFICIARIES, COLLATERAL ASSIGNMENTS. The owner and beneficiaries of the Policy will remain the same unless changed as provided in the Policy. The Policy will remain subject to any existing collateral assignments.

INCONTESTABILITY. On and after the Effective Date of the change of Insured, the two year Incontestability period of the Policy will be measured from the Effective Date of the change.

SUICIDE EXCLUSION. On and after the Effective Date of the change of Insured, the Suicide Exclusion period of the Policy will be measured from the Effective Date of the change.

RIDERS. Any Riders attached to the Policy will terminate on the day before the Effective Date of the change. The addition of any Riders on or after the Effective Date of the change will be subject to our approval and such terms as we determine.

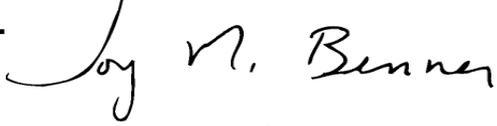
GENERAL. This Rider does not have any cash value or loan value.

TERMINATION. This Rider will terminate on the earliest of the following events:

- a. The termination or surrender of the Policy;
- b. The Change of Insured under this Rider;
- c. The receipt by us of a written request from you to cancel this Rider on any Monthly Anniversary Date;
- d. Death of the current named Insured under the Policy;
- e. Upon any change of ownership of the Policy.

REINSTATEMENT. This Rider may not be reinstated once it has been terminated.

Signed for Security Life of Denver Insurance Company at Denver, Colorado by:

[]	[]
Donald W. Britton President	Joy M. Benner Secretary

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Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

See attached.

Attachments:

AR R1379 Certification Reg 19 and 49.pdf

R1379 Flesch Readability Certification.pdf

AR E-1208 Notice.Rev.pdf

AR E-1299 Guaranty Assoc.Rev 1-04.pdf

**ARKANSAS
CERTIFICATION**

Re: R1379-10/10 Change of Insured Rider

As an officer of Security Life of Denver Insurance Company, I hereby certify that this submission meets the provisions of Rule 19 Unfair Sex Discrimination in the Sale of Insurance, Rule and Regulation 49 Life and Health Insurance Guaranty Association Notices and all applicable requirements of the Arkansas Insurance Department.

SECURITY LIFE OF DENVER INSURANCE COMPANY

By: 

Terry Stumpf, Assistant Secretary

Date: September 30, 2010

SECURITY LIFE OF DENVER INSURANCE COMPANY
Denver, Colorado

FLESCH READABILITY CERTIFICATE

I certify that the forms included in this submission have been printed in not less than ten point type.

The style, arrangement and overall appearance of the forms gives no undue prominence to any portion of the text of the forms.

The section titles are captioned in bold face type. The layout and spacing of the forms separate the paragraphs from each other and from the border of the paper.

Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in these forms.

Flesch Scale Reading Ease Score

I have supervised the computation of the Flesch scale reading ease score of these forms, using the complete text of the forms except for headings, indexes and tabular material, and the scores are listed below.

Form Number	Form Name	Flesch Score
R1379-10/10	Change of Insured Rider	58.1

Signed



Terry Stumpf
Assistant Secretary

Date:

September 30, 2010

**SECURITY LIFE OF DENVER INSURANCE COMPANY
Denver, Colorado**

Arkansas Act 197 of 1987

**Customer Service Center
P.O. Box 5065
Minot, ND 58702-5065
1-877-253-5050**

Name of Agent _____

Address _____

Telephone Number _____

If we at Security Life of Denver Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, Arkansas 72201-1904
Telephone (800) 852-5494

**LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of this Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in the state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

**The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol, Suite 2
Little Rock, Arkansas 72201**

**Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904**

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Acts coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity, or health insurance contract or policy, or if they are insured under a group insurance contract, issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However persons holding such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals).
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 -- no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.