

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Filing at a Glance

Company: Oxford Life Insurance Company

Product Name: SPWL500

SERFF Tr Num: OXFR-126829929 State: Arkansas

TOI: L071 Individual Life - Whole

SERFF Status: Closed-Approved-  
Closed State Tr Num: 46886

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

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Pat O'Hara

Disposition Date: 10/06/2010

Date Submitted: 09/23/2010

Disposition Status: Approved-  
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Exempt

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: Pat O'Hara

Submitted By: Pat O'Hara

Corresponding Filing Tracking Number:

Filing Description:

September 23, 2010

Oxford Life Insurance Company

Single Premium Whole Life Insurance Policy

Please see as follows our filing for Oxford Life Insurance Company's Single Premium Whole Life Insurance policy, including the following forms:

Policy - SPWL 500

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /  
Application – AWT-OLIC Rev 9-2010

The above referenced forms are being submitted to you for your review and approval.

Form SPWL500 is a new form for an individual Single Premium Whole Life insurance policy.

Form AWT-OLIC Rev 9/2010 is a new application and will be used with the policy form SPWL500.

I certify that I have performed the Flesch readability test on the attached forms and the score was 52.

The following items are included with this submission:

1. Copies of the forms identified above.
2. Actuarial Memorandum

If you have any questions about this submission, please contact me at 1-888-757-3732 ext 670130.

Sincerely,

D. Patrick O'Hara  
Regulatory Compliance Analyst  
Oxford Life Insurance Company  
1-888-757-3732 ext 670130

## Company and Contact

### Filing Contact Information

Pat O'Hara, Regulatory Compliance Analyst PatO'Hara@Oxfordlife.com  
2721 N. Central Ave. 602-263-6666 [Phone] 670130  
[Ext]

Phoenix, AZ 85004

### Filing Company Information

Oxford Life Insurance Company CoCode: 76112 State of Domicile: Arizona  
2721 N. Central Avenue Group Code: Company Type:  
Phoenix, AZ 85004-1172 Group Name: State ID Number:  
(888) 757-3732 ext. [Phone] FEIN Number: 86-0216483

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

-----  
**Filing Fees**

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: \$50/form & application  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Oxford Life Insurance Company	\$50.00	09/23/2010	39833969
Oxford Life Insurance Company	\$50.00	09/28/2010	39978802

SERFF Tracking Number: OXFR-126829929

State: Arkansas

Filing Company: Oxford Life Insurance Company

State Tracking Number: 46886

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL500

Project Name/Number: /

## Correspondence Summary

### Dispositions

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

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	10/05/2010	10/05/2010	Pat O'Hara	10/05/2010	10/05/2010
Pending Industry Response	Linda Bird	09/29/2010	09/29/2010	Pat O'Hara	10/01/2010	10/01/2010
Pending Industry Response	Linda Bird	09/28/2010	09/28/2010	Pat O'Hara	09/28/2010	09/28/2010

SERFF Tracking Number: OXFR-126829929

State: Arkansas

Filing Company: Oxford Life Insurance Company

State Tracking Number: 46886

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL500

Project Name/Number: /

## Disposition

Disposition Date: 10/06/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: OXFR-126829929

State: Arkansas

Filing Company: Oxford Life Insurance Company

State Tracking Number: 46886

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL500

Project Name/Number: /

<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>Form (revised)</b>	SPWL500		Yes
<b>Form</b>	SPWL500	Replaced	Yes
<b>Form</b>	SPWL500	Replaced	Yes
<b>Form</b>	AWT-OLIC		Yes

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	10/05/2010
Submitted Date	10/05/2010
Respond By Date	11/05/2010

Dear Pat O'Hara,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Amend policy interest on Death Benefit Provision on page 9 to reflect 8% interest payment on delayed death claim payment.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
 Product Name: SPWL500  
 Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 10/05/2010  
 Submitted Date 10/05/2010

Dear Linda Bird,

### Comments:

### Response 1

Comments: I have revised the Policy to reflect the 8% interest payment as required. Please see the attached highlighted copy of the Policy.

thank you

Pat

### Related Objection 1

Comment:

Amend policy interest on Death Benefit Provision on page 9 to reflect 8% interest payment on delayed death claim payment.

### Changed Items:

No Supporting Documents changed.

### Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
SPWL500	SPWL500		Policy/Contract/Fraternal Certificate	Initial		52.000	SPWL500 AR 10-5-10 Policy.pdf
<b>Previous Version</b>							
SPWL500	SPWL500		Policy/Contract/Fraternal	Initial		52.000	SPWL500

<i>SERFF Tracking Number:</i>	<i>OXFR-126829929</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Oxford Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46886</i>
<i>Company Tracking Number:</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>SPWL500</i>		
<i>Project Name/Number:</i>	<i>/</i>		
		<i>Certificate</i>	<i>AR 10-1-10 Policy.pdf</i>
<i>SPWL500</i>	<i>SPWL500</i>	<i>Policy/Contract/Fraternal Initial Certificate</i>	<i>52.000 SPWL500.pdf</i>

No Rate/Rule Schedule items changed.

Sincerely,  
Pat O'Hara

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 09/29/2010  
Submitted Date 09/29/2010  
Respond By Date 10/29/2010

Dear Pat O'Hara,

This will acknowledge receipt of the captioned filing.

### Objection 1

- SPWL500, SPWL500 (Form)

Comment: Please refer to policy General Provisions under the Arbitration provision. The provision is in violation of Arkansas law and regulation in reference to arbitration. Please review Ark. Code Ann. 23-79-203 and Bulletin 19-89 as to arbitration. Arkansas will only allow voluntary post dispute non-binding arbitration.

Ark. Code Ann. 23-81-118 requires a payment of 8% interest on delayed death claim payments.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 10/01/2010  
Submitted Date 10/01/2010

Dear Linda Bird,

### Comments:

### Response 1

Comments: Linda

We have deleted the Arbitration Provision from the text of the Policy.

Please advise if you need any additional information.

Thank you.

Pat

### Related Objection 1

Applies To:

- SPWL500, SPWL500 (Form)

Comment:

Please refer to policy General Provisions under the Arbitration provision. The provision is in violation of Arkansas law and regulation in reference to arbitration. Please review Ark. Code Ann. 23-79-203 and Bulletin 19-89 as to arbitration. Arkansas will only allow voluntary post dispute non-binding arbitration.

Ark. Code Ann. 23-81-118 requires a payment of 8% interest on delayed death claim payments.

### Changed Items:

No Supporting Documents changed.

### Form Schedule Item Changes

Form Name	Form	Edition	Form Type	Action	Action	Readability Attach
-----------	------	---------	-----------	--------	--------	--------------------

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
 Product Name: SPWL500  
 Project Name/Number: /

	Number	Date	Specific Data	Score	Document
	SPWL500		Policy/Contract/Fraternal Initial Certificate	52.000	SPWL500 AR 10-1-10 Policy.pdf
<b>Previous Version</b>					
	SPWL500		Policy/Contract/Fraternal Initial Certificate	52.000	SPWL500.pdf

No Rate/Rule Schedule items changed.

Sincerely,  
Pat O'Hara

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 09/28/2010  
Submitted Date 09/28/2010  
Respond By Date 10/28/2010

Dear Pat O'Hara,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$50.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
Company Tracking Number:  
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
Product Name: SPWL500  
Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 09/28/2010  
Submitted Date 09/28/2010

Dear Linda Bird,

### Comments:

### Response 1

Comments: Linda

I added the additional \$50. Please advise if this did not go through.

Thanks for you assistance.

Pat

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$50.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,  
Pat O'Hara

SERFF Tracking Number: OXFR-126829929

State: Arkansas

Filing Company: Oxford Life Insurance Company

State Tracking Number: 46886

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL500

Project Name/Number: /

## Form Schedule

### Lead Form Number: SPWL500

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SPWL500	Policy/Contract/Fraternal Certificate	Initial		52.000	SPWL500AR 10-5-10 Policy.pdf
	AWT-OLIC	Application/Enrollment Form	Initial		52.000	AWT-OLIC Rev9-16- 2010.pdf

## WHOLE LIFE POLICY

**OXFORD LIFE INSURANCE COMPANY** will provide the benefits described in this Policy in consideration of the payment of the Single Premium as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. ***Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.*** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at [www.oxfordlife.com](http://www.oxfordlife.com).

**NOTICE:** This is a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE  
- RIGHT TO CANCEL -**

**YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.**

**IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN TEN DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THIS POLICY IS DELIVERED.**

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

## POLICY DATA PAGE

<b>Plan Description</b> [Single Premium Whole Life Insurance]	<b>Policy Number</b> [9876543210]
<b>Name of Insured</b> [John Doe]	<b>Name of Owner</b> [Joan Doe]
<b>Insured's Date of Birth</b> [1/15/1945]	<b>Insured's Gender</b> [Male]
<b>Policy Date</b> [6/1/2010]	<b>Insured's Issue Age</b> [65]
<b>Face Amount</b> [\$50,000]	<b>Risk Class</b> [Non-Tobacco]

<b>Plan Description/Coverage</b>	<b>Face Amount</b>	<b>Single Premium</b>
[Single Premium Whole Life Insurance]	[\$50,000]	[\$32,100]
Total		[\$32,100]
Policy Fee		[\$90]
Total Premium		[\$32,190]

[State Department of Insurance 1-888-XXX-XXXX]

# TABLE OF CONTENTS

Face Page .....	1
Policy Data Page .....	2
Table of Guaranteed Values.....	4
Definitions .....	5-6
General Provisions .....	6-8
Policy Values .....	8
Policy Loan Provisions .....	8
Accelerated Benefit Provisions.....	8-9
Death Benefit Provisions .....	9-10

**TABLE OF GUARANTEED VALUES**  
**[per \$50,000 Face Amount]**

End of Policy Year	Attained Age	Cash Value
[1	66	24,635
2	67	25,408
3	68	26,192
4	69	26,990
5	70	27,800
6	71	28,618
7	72	29,439
8	73	30,257
9	74	31,073
10	75	31,890
11	76	32,705
12	77	33,517
13	78	34,319
14	79	35,106
15	80	35,874
16	81	36,620
17	82	37,341
18	83	38,041
19	84	38,718
20	85	39,370
21	86	39,990
22	87	40,576
23	88	41,124
24	89	41,633
25	90	42,102
26	91	42,539
27	92	42,952
28	93	43,341
29	94	43,705
30	95	44,042
31	96	44,357
32	97	44,658
33	98	44,944
34	99	45,210
35	100	45,448

End of Policy Year	Attained Age	Cash Value
36	101	45,665
37	102	45,878
38	103	46,085
39	104	46,287
40	105	46,484
41	106	46,676
42	107	46,863
43	108	47,045
44	109	47,222
45	110	47,393
46	111	47,559
47	112	47,719
48	113	47,874
49	114	48,023
50	115	48,167
51	116	48,306
52	117	48,439
53	118	48,566
54	119	48,688
55	120	48,800
56	121	50,000]

The above Table of Guaranteed Values is based on the 2001 Commissioner's Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that there is no Indebtedness and that no Accelerated Benefit has been paid. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed since the last anniversary.

## DEFINITIONS

**Accelerated Benefit** - A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

**Adjusted Cash Value** - The Cash Value, adjusted for any Accelerated Benefits previously paid.

**Assignee** - A person to whom some right or interest in this Policy is transferred.

**Attained Age** - The Issue Age increased by the number of completed Policy Years.

**Beneficiary** - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

**Cash Value** - The minimum Cash Values are as described on Page 4.

**Chronic Illness** - A disease or illness, certified by a Physician, such that the Insured:

a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or

b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

**Death Benefit** – The Face Amount less the sum of all Accelerated Benefits paid.

**Face Amount** - The amount shown on the Policy Data Page.

**Home Health Care** - Skilled services, including custodial care that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

**Home Office** - The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

**Indebtedness** - The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

**Insured** - The person named on the Policy Data Page whose life is insured under this Policy.

**Issue Age** - The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

**Licensed Practical Nurse or LPN** - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Loan Interest Rate** - The annual interest rate is [7.4%], payable in advance, compounded annually.

**Monthly Accelerated Benefit** - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

**Net Cash Value** - The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

**Nursing Home** - A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

**Owner, You, Your** - The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

**Parties** - Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

**Physician** - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Policy Date** - The date this Policy is issued and the Single Premium is applied by Us to Your Policy. It is shown on the Policy Data Page.

**Policy Month** - The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

**Policy Year** - The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

**Registered Nurse or RN** - A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Single Premium** - The premium amount paid by You to Us.

**Terminal Illness** - A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to, a Physician's Statement.

**We, Us, Our** - Oxford Life Insurance Company.

**Written Request** - Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

## GENERAL PROVISIONS

~~Arbitration - Any dispute, controversy or claim, whether contractual or non-contractual, between the Parties, Our parent, affiliates, subsidiaries or agents, arising out of this Policy, relating to the breach or alleged breach of any provision or covenant under this Policy, shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, pursuant to an Arbitration held in the city or county where the Owner or Beneficiary resides. The resolution of the dispute by a panel of three (3) neutral arbitrators who are knowledgeable in the field of life insurance and appointed from a panel list provided by the~~

©OLIC

ICC10-SPWL500 AR

Page 6

~~AAA shall be final, binding and fully enforceable by a court of competent jurisdiction. We shall pay the cost of arbitration, to include any deposits or administrative fee required to commence the dispute in arbitration, as well as any other fee, including the arbitrator's fee. The prevailing party shall be entitled to receive from the other party its reasonable attorney's fees and costs incurred in connection with any action, proceeding or arbitration hereunder.~~

**Assignment of Policy** - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Change of Owner or Beneficiary** - During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Conformity with Interstate Insurance Product Regulation Commission Standards** - This policy was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards.

NOTE: The effective date of any provision of the Policy that is in conflict with Interstate Insurance Product Regulation Commission standards for this product type is amended to conform to the Interstate Insurance Product Regulation Commission standards for this product type as of the provision's effective date.

**Currency** – All financial transactions under this Policy are to be made in United States dollars.

**Entire Contract** - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

**Incontestability** – This Policy is not contestable, except for nonpayment of premium, after it has been in force during the lifetime of the Insured for two years. In the absence of fraud, all statements made while applying for this Policy will be deemed representations and not warranties.

**Jurisdiction** - This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

**Misstatement of Age, Gender or Tobacco** - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

**Policy Changes** - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

**Rights of the Owner** - You may exercise all rights, privileges, options, and benefits provided by this Policy.

**Settlement Options** - Upon Your death, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

**Suicide Exclusion** - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premium paid less any Indebtedness.

## POLICY VALUES

**Net Cash Value** – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

**Surrender** - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the amount shown in the Table of Guaranteed Values as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

## POLICY LOAN PROVISIONS

Upon Written Request, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value including any Loan Interest that would be payable on any such loan. We may defer the granting of any loan for no more than six months after receiving Your Written Request.

**Loan Interest** - Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

**Loan Repayment** - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

**Loan Exceeding Adjusted Cash Value** - If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32<sup>nd</sup> day.

## ACCELERATED BENEFIT PROVISIONS

**Maximum Accelerated Death Benefit** - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit be no less than \$10,000.

**Terminal Illness Benefit** - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

**Nursing Home Benefit** - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

**Home Health Care Benefit** - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request

to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

**Accelerated Benefit payments are subject to the following conditions:**

1. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,
2. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and
3. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
  - a. Has a Terminal Illness; or
  - b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
  - c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

**When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:**

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
  - a. The Death Benefit immediately after payment of the Accelerated Benefit divided by
  - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

## DEATH BENEFIT PROVISIONS

**Amount Paid** - The amount paid to the Beneficiary is the Death Benefit less any Indebtedness. Upon making this payment, We are discharged from all future claims.

**Interest on Death Benefit** - Interest shall accrue at a rate of 8% per year and be payable from the date of death if the Company does not provide payment of policy proceeds within 31 days of the following: ~~Interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, We shall use the rate in effect on the date of death. Interest shall accrue at the effective annual rate, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii) and (iii) to the date the claim is paid, where it is:~~

- (i) The date that due proof of death is received by Us;
- (ii) 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
- (iii) 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 and federal reporting requirements.

**Payment of Policy Proceeds** - We will pay the Death Benefit less any Indebtedness within ~~60~~ 31 days of Our receipt of all of the following:

- Sufficient proof of the Insured's death,
- Sufficient proof of the Beneficiary's identity,
- A properly completed claim form, and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



2721 NORTH CENTRAL AVENUE, PHOENIX, ARIZONA 85004-1172  
(866) 641-9999

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

# OXFORD<sup>®</sup>

LIFE INSURANCE COMPANY

2721 NORTH CENTRAL AVENUE  
PHOENIX, AZ 85004



## **SINGLE PREMIUM LIFE INSURANCE APPLICATION**

### **CONTENTS:**

APPLICATION

HIPAA AUTHORIZATION RELEASE OF HEALTH RELATED INFORMATION

CONDITIONAL RECEIPT

PRIVACY NOTICE

FAIR CREDIT REPORTING ACT NOTICE

MEDICAL INFORMATION BUREAU (MIB) PRE-NOTICE

STRANGER OWNED LIFE INSURANCE (STOLI) NOTICE



Printed with soy ink on recycled paper.  
Thanks for recycling.



**TELEPHONE INTERVIEW 1-888-801-5123**

**Section A — Personal Information**

**SINGLE PREMIUM LIFE INSURANCE APPLICATION**

**PROPOSED INSURED**

Name (First, MI, Last)

Address, City, State, Zip Code

SSN, Tax I.D.# or Green Card Number	Gender	Date of Birth	Birth State	Phone Number ( )
-------------------------------------	--------	---------------	-------------	---------------------

Email Address	U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No If no, are you a Permanent U.S. Resident <input type="checkbox"/> Yes <input type="checkbox"/> No
---------------	--

**OWNER (If other than Proposed Insured)**

Owner's Name (First, MI, Last)	Owner's Address, City, State, Zip Code
--------------------------------	--

Owner's SSN, Tax I.D.# or Green Card Number	Relationship	Phone Number ( )
---	--------------	---------------------

Does the Proposed Insured and/or Owner, have any existing life insurance or annuity coverage?  Yes  No  
Is this policy being purchased to replace any existing life insurance or annuity coverage?  Yes  No If Yes, please list:

Company	Policy No.	Address, City, State, Zip Code
---------	------------	--------------------------------

Has the Owner, Proposed Insured or Beneficiary entered into or made plans to enter into any agreement or contract to sell or assign the ownership of, or a beneficial interest in this policy?  Yes  No If yes, no coverage will be issued.

**Section B — Policy Information**

**ADVANCE WEALTH TRANSFER SINGLE PREMIUM LIFE INSURANCE**

<b>PREMIUM AMOUNT</b> \$ _____	<b>FACE AMOUNT</b> \$ _____
--------------------------------	-----------------------------

**BENEFICIARY**

Primary	Address, City, State, Zip Code	SSN	%
Primary	Address, City, State, Zip Code	SSN	%
Contingent	Address, City, State, Zip Code	SSN	%
Contingent	Address, City, State, Zip Code	SSN	%

Section C — If any question in Section C is answered "Yes", or if height and weight exceeds the maximum range, NO COVERAGE CAN BE ISSUED.	ANSWER FOR PROPOSED INSURED	
1. What is your height and weight?	H _____	W _____
2. Have you had, or been medically advised to have, an organ transplant, or have you been medically diagnosed as having a terminal illness or life expectancy of 12 months or less, or have you been diagnosed, treated (including dialysis) or taken medication for chronic kidney disease or kidney (renal) insufficiency or kidney or liver failure or do you have paralysis of two or more extremities?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3. Have you been medically treated or diagnosed by a medical professional as having Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC), or any immune deficiency related disorder or tested positive for the Human Immunodeficiency Virus (HIV)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4. Are you currently: hospitalized, confined to a bed or nursing facility, or using oxygen equipment to assist in breathing, or receiving Hospice Care?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5. Have you been treated for insulin shock, diabetic coma, or ever taken insulin shots prior to the age of 50 or were you diagnosed with Diabetes prior to age 30?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6. Have you ever been medically diagnosed, treated, or taken medication for: congestive heart failure (CHF), cardiomyopathy, Alzheimer's, dementia, organic brain syndrome, schizophrenia, bipolar disorder, mental incapacity, Lou Gehrig's disease (ALS), or Huntington's disease?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7. Within the past 24 months, have you been confined more than twice to a hospital, nursing facility, convalescent care facility, assisted living facility, mental facility or Hospice Care?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8. Within the past 24 months have you been diagnosed with internal cancer or melanoma, leukemia, lymphoma, stroke, transient ischemic attack (TIA) or have you had an amputation caused by any disease?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9. Have you had more than one occurrence or any metastasis of any cancer in your lifetime (excluding basal or squamous cell skin cancer), or are you currently being treated for cancer or recurrence of cancer?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10. Within the past 24 months have you: a. been medically diagnosed, treated or taken medication for: angina, chronic hepatitis, cystic fibrosis, Pulmonary Fibrosis, chronic obstructive pulmonary disease (COPD), chronic bronchitis, emphysema, respiratory failure or required oxygen equipment to assist in breathing? b. been diagnosed as having, been treated for or hospitalized for: heart attack, heart disease, heart or circulatory surgery (including pacemaker, by-pass, heart valve replacement, angioplasty or stent implant), uncontrolled high blood pressure or any procedure to improve circulation to the heart or brain? c. had Hodgkin's Disease, cirrhosis, liver disease, or systemic lupus (SLE)? d. had any neuromuscular disease (including cerebral palsy, multiple sclerosis, grand mal seizures, or Parkinson's disease)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11. Within the past 10 years, have you been convicted of a felony or are you currently on parole or on probation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12. Within the last 5 years have you been treated for, been advised to have treatment for, or excessively used, alcohol or any drugs of abuse, or have you been convicted of operating a vehicle while impaired or under the influence of alcohol or any drugs, or had your driver's license suspended or revoked, or attempted suicide?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13. Have you been declined or postponed for life or health insurance in the past two years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
14. Do you have any impairment, whether physical or mental, for which you need or receive assistance or supervision in performing normal activities of daily living such as dressing, eating, bathing, incontinence, toileting, taking medications, or moving without any type of physical assistance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>Section D – If any question in Section D is answered "Yes", it may not necessarily exclude coverage.</b>		
15. Are you taking medication for any impairment in Section C?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
16. Have you used any nicotine based products in the past 12 months?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
17. Have you applied for life insurance with any other insurance companies in the last two years?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
18. Proposed Insured's driver's license number _____ State _____	<input type="checkbox"/> None	



This authorization complies with the HIPAA Privacy Rule

HIPAA Authorization  
for Release of Health  
Related Information

\_\_\_\_\_  
Name(s) of Primary Proposed Insured/Patient

\_\_\_\_\_  
Date of Birth

THIS NOTICE DESCRIBES HOW MEDICAL INFORMATION ABOUT YOU MAY BE USED AND DISCLOSED AND HOW YOU CAN GET ACCESS TO THIS INFORMATION. PLEASE REVIEW IT CAREFULLY.

I authorize any health plan; physician; health care professional; hospital; clinic; laboratory; pharmacy, pharmacy benefit manager; medical facility; insurance company; insurance support organization (such as MIB Group, Inc. or any of its members or affiliates); or other health care provider that has provided payment, treatment or services to me or on my behalf (collectively, "My Providers") to disclose the entire medical record and any other protected health information concerning me to the company referenced on this authorization ("the Company") and their Producers; employees; and representatives. This includes information on the diagnosis or treatment of Human Immunodeficiency Virus (HIV) infection and sexually transmitted diseases. This also includes information on the diagnosis and treatment of mental illness and the use of alcohol; drugs; and tobacco, but excludes psychotherapy notes.

By my signature below, I acknowledge that any agreements I have made to restrict my protected health information do not apply to this authorization and I instruct My Providers to release and disclose the entire medical record without restriction.

This protected health information can be disclosed under the authorization at my request, as permitted by § 164.508 of the privacy regulations issued pursuant to the Health Insurance Portability and Accountability Act ("HIPAA Privacy Rule").

This authorization will remain in force for 36 months following the date of my signature below, regardless of my condition and whether living or deceased, and a copy of this authorization is as valid as the original. I understand that I have the right to revoke this authorization in writing, at any time, by sending a written request for revocation to the Company (**Attention: Policyholder Service Department, 2721 North Central Avenue, Phoenix, AZ 85004**). I understand that a revocation is not effective to the extent that any of My Providers has relied on this Authorization or to the extent that the Company has a legal right to contest a claim under an insurance policy or to contest the policy itself. I understand that any information disclosed pursuant to this authorization may be subject to redisclosure by the recipient and may no longer be protected by federal regulations governing privacy and confidentiality of health information (such as the HIPAA Privacy Rule). However, the Company will protect the privacy of health information in accordance with other applicable state and/or federal privacy laws and its own privacy policies.

I understand that My Providers may not refuse to provide treatment or payment for health care services because I refuse to sign this authorization. I further understand that if I refuse to sign this authorization to release my complete medical record the Company may not be able to process my Application; or if coverage has been issued, may not be able to make any benefit payments. I acknowledge that I have received a copy of this authorization.

\_\_\_\_\_  
Signature of Primary Proposed Insured/Personal Representative

\_\_\_\_\_  
Date

If signed by an individual's Personal Representative, describe authority to sign on behalf of the individual:

Power of Attorney       Other (please describe): \_\_\_\_\_

**CONDITIONAL RECEIPT**

**PLEASE READ THIS CAREFULLY.** This Conditional Receipt will not become effective unless each of the following conditions are met:

- 1) The premium is paid according to the method of premium payment selected in the application in an amount equal to or greater than the minimum required by the Policy; and is received by the Company.
- 2) All underwriting and application requirements are completed no more than 45 days after the date of this Receipt;
- 3) There is no material misrepresentation in the Application, telephone or other interviews, or medical information provided to the Company and
- 4) On the effective date, the Proposed Insured is insurable for the insurance requested in the Application.

If all requirements are not met, or the person(s) to be insured dies by suicide, the liability of the Company is limited to a full refund to the Owner of all premiums received by the Company.

In the event of an adverse underwriting decision, the Company will mail notice to the Owner of the rejection of the Application for insurance and refund the premium, thereby terminating this Receipt. This Receipt provides no insurance for riders or additional benefits.

All checks must be made payable to Oxford Life Insurance Company. Do not make checks payable to the Producer or leave payee blank.

The Company's liability is limited to a refund of the premium paid.

I have advised the Proposed Insured and Owner of the terms, conditions, and limitations of this Conditional Receipt. If the premium is received by check, I have received from \_\_\_\_\_ a check in the amount of \$\_\_\_\_\_. The Application bears the same date as this Receipt. I acknowledge that no producer or broker is authorized to alter or waive the terms of this Receipt, or pass on insurability.

\_\_\_\_\_  
Dated at (City & State)

\_\_\_\_\_  
On (Date)

\_\_\_\_\_  
Producer's Signature

**LEAVE THIS PAGE WITH OWNER IF PAYMENT IS MADE WITH APPLICATION.**

**PRIVACY NOTICE**

Your privacy is protected. Oxford Life Insurance Company (We, Us, Our), like other insurance companies, sometimes evaluates the medical history and other personal information about Applicants to determine their eligibility for certain policies. (Personal information includes information such as age, occupation, physical condition, health history, habits, general reputation, credit and career.) We also use this information to administer Your insurance coverage after it is in force.

We rely heavily on information provided by You. We may also supplement this information from other sources, such as medical professionals or institutions that have treated You or family members covered under Your policy; insurance support organizations; other insurance companies to which You have applied; and employers.

Any information You give Us regarding Your insurability and any information received from other sources will be treated as strictly confidential. In some situations, and in compliance with applicable law, We may disclose necessary items of information to third parties, who may retain a copy and disclose the information to others for whom they perform such services, without Your specific authorization. Unless You request otherwise, Your name, address, date of birth and phone number may be used by Us or Our affiliates to inform you of other insurance products or services which are available. We may also disclose this information to: (1) an organization performing administrative, business or professional services for Us; (2) other insurance companies to which You apply; and (3) your physician or medical professional.

You have the right to be told about and to copy, if you wish, items of personal information that appear in Our files. You also have the right to seek correction of information you believe to be inaccurate.

**THE ABOVE IS A GENERAL DESCRIPTION OF OUR PRIVACY PRACTICES. IF YOU WOULD LIKE A MORE DETAILED EXPLANATION OF OUR PRACTICES AND THE CIRCUMSTANCES UNDER WHICH WE MAY USE OR DISCLOSE INFORMATION, PLEASE WRITE TO OUR PRIVACY OFFICER AT OXFORD LIFE INSURANCE COMPANY, 2721 NORTH CENTRAL AVENUE, PHOENIX, AZ 85004-1172, OR VISIT WWW.OXFORDLIFE.COM.**

**FAIR CREDIT REPORTING ACT NOTICE**

With regard to Your Application, We may have requested an investigative consumer report. These reports contain information about Your character, general reputation, mode of living and health except as may be related directly or indirectly to Your sexual orientation. The information may have been obtained through interviews with You, Your neighbors, friends and others who know You. Upon request, We will give You the name and address of the consumer reporting firm so that You may request a copy of the report.

**MIB PRE-NOTICE – Proposed Insured**

Information regarding Your insurability will be treated as confidential. Oxford Life Insurance Company, or its reinsurers, may, however, make a brief report thereon to the Medical Information Bureau (MIB), a not-for-profit membership organization of insurance companies, that operates an information exchange on behalf of its members. If You apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the MIB, upon request, will supply Oxford Life Insurance Company with the information in its file.

Upon receipt of a request from You, the MIB will arrange disclosure of any information it may have in Your file. Please contact MIB at 866-692-6901 (TTY: 866-346-3642). If You question the accuracy of information in the MIB's file, you may contact the MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of the Bureau's information office is: 50 Braintree Hill, Suite 400, Braintree, Massachusetts 02184-8734.

Oxford Life Insurance Company, or its reinsurers, may also release information in its file to MIB and to other life or health insurance companies to whom You may apply for life or health insurance, or to whom a claim for benefits may be submitted.

**STRANGER OWNED LIFE INSURANCE (STOLI) NOTICE**

State insurance law may prohibit the owner of a life insurance policy from entering into any agreement to sell, transfer or assign a life insurance policy prior to the date the policy was issued, or within a period of time specified by state law after the date the policy was issued. You should consult with legal advisors if you have any questions about these matters.

**LEAVE THIS PAGE WITH OWNER**

For Use With Life Insurance Applications

SERFF Tracking Number: OXFR-126829929

State: Arkansas

Filing Company: Oxford Life Insurance Company

State Tracking Number: 46886

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL500

Project Name/Number: /

## Supporting Document Schedules

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**

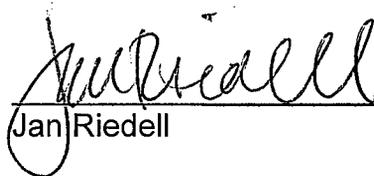
Readability Cert.pdf

## READABILITY CERTIFICATION

To Whom It May Concern:

This is to certify that the attached forms, SPWL500 and AWT-OLIC Rev 9/2010 have achieved a Flesch Reading Ease Score of 52.0.

Oxford Life Insurance Company

  
\_\_\_\_\_  
Jan Riedell

Secretary  
\_\_\_\_\_  
Title

September 23, 2010  
\_\_\_\_\_  
Date

SERFF Tracking Number: OXFR-126829929 State: Arkansas  
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46886  
 Company Tracking Number:  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life  
 Product Name: SPWL500  
 Project Name/Number: /

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/01/2010	Form	SPWL500	10/05/2010	SPWL500AR 10-1-10 Policy.pdf (Superseded)
09/23/2010	Form	SPWL500	10/01/2010	SPWL500.pdf (Superseded)

## WHOLE LIFE POLICY

**OXFORD LIFE INSURANCE COMPANY** will provide the benefits described in this Policy in consideration of the payment of the Single Premium as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. ***Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.*** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at [www.oxfordlife.com](http://www.oxfordlife.com).

**NOTICE:** This is a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE  
- RIGHT TO CANCEL -**

**YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.**

**IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN TEN DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THIS POLICY IS DELIVERED.**

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

## POLICY DATA PAGE

<b>Plan Description</b> [Single Premium Whole Life Insurance]	<b>Policy Number</b> [9876543210]
<b>Name of Insured</b> [John Doe]	<b>Name of Owner</b> [Joan Doe]
<b>Insured's Date of Birth</b> [1/15/1945]	<b>Insured's Gender</b> [Male]
<b>Policy Date</b> [6/1/2010]	<b>Insured's Issue Age</b> [65]
<b>Face Amount</b> [\$50,000]	<b>Risk Class</b> [Non-Tobacco]

<b>Plan Description/Coverage</b>	<b>Face Amount</b>	<b>Single Premium</b>
[Single Premium Whole Life Insurance]	[\$50,000]	[\$32,100]
Total		[\$32,100]
Policy Fee		[\$90]
Total Premium		[\$32,190]

[State Department of Insurance 1-888-XXX-XXXX]

**TABLE OF CONTENTS**

Face Page ..... 1

Policy Data Page ..... 2

Table of Guaranteed Values..... 4

Definitions ..... 5-6

General Provisions ..... 6-8

Policy Values ..... 8

Policy Loan Provisions ..... 8

Accelerated Benefit Provisions..... 8-9

Death Benefit Provisions ..... 9-10

**TABLE OF GUARANTEED VALUES**  
**[per \$50,000 Face Amount]**

End of Policy Year	Attained Age	Cash Value
1	66	24,635
2	67	25,408
3	68	26,192
4	69	26,990
5	70	27,800
6	71	28,618
7	72	29,439
8	73	30,257
9	74	31,073
10	75	31,890
11	76	32,705
12	77	33,517
13	78	34,319
14	79	35,106
15	80	35,874
16	81	36,620
17	82	37,341
18	83	38,041
19	84	38,718
20	85	39,370
21	86	39,990
22	87	40,576
23	88	41,124
24	89	41,633
25	90	42,102
26	91	42,539
27	92	42,952
28	93	43,341
29	94	43,705
30	95	44,042
31	96	44,357
32	97	44,658
33	98	44,944
34	99	45,210
35	100	45,448

End of Policy Year	Attained Age	Cash Value
36	101	45,665
37	102	45,878
38	103	46,085
39	104	46,287
40	105	46,484
41	106	46,676
42	107	46,863
43	108	47,045
44	109	47,222
45	110	47,393
46	111	47,559
47	112	47,719
48	113	47,874
49	114	48,023
50	115	48,167
51	116	48,306
52	117	48,439
53	118	48,566
54	119	48,688
55	120	48,800
56	121	50,000]

The above Table of Guaranteed Values is based on the 2001 Commissioner's Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that there is no Indebtedness and that no Accelerated Benefit has been paid. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed since the last anniversary.

## DEFINITIONS

**Accelerated Benefit** - A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

**Adjusted Cash Value** - The Cash Value, adjusted for any Accelerated Benefits previously paid.

**Assignee** - A person to whom some right or interest in this Policy is transferred.

**Attained Age** - The Issue Age increased by the number of completed Policy Years.

**Beneficiary** - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

**Cash Value** - The minimum Cash Values are as described on Page 4.

**Chronic Illness** - A disease or illness, certified by a Physician, such that the Insured:

a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or

b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

**Death Benefit** – The Face Amount less the sum of all Accelerated Benefits paid.

**Face Amount** - The amount shown on the Policy Data Page.

**Home Health Care** - Skilled services, including custodial care that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

**Home Office** - The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

**Indebtedness** - The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

**Insured** - The person named on the Policy Data Page whose life is insured under this Policy.

**Issue Age** - The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

**Licensed Practical Nurse or LPN** - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Loan Interest Rate** - The annual interest rate is [7.4%], payable in advance, compounded annually.

**Monthly Accelerated Benefit** - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

**Net Cash Value** - The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

**Nursing Home** - A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

**Owner, You, Your** - The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

**Parties** - Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

**Physician** - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Policy Date** - The date this Policy is issued and the Single Premium is applied by Us to Your Policy. It is shown on the Policy Data Page.

**Policy Month** - The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

**Policy Year** - The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

**Registered Nurse or RN** - A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Single Premium** - The premium amount paid by You to Us.

**Terminal Illness** - A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to, a Physician's Statement.

**We, Us, Our** - Oxford Life Insurance Company.

**Written Request** - Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

## GENERAL PROVISIONS

~~Arbitration - Any dispute, controversy or claim, whether contractual or non-contractual, between the Parties, Our parent, affiliates, subsidiaries or agents, arising out of this Policy, relating to the breach or alleged breach of any provision or covenant under this Policy, shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, pursuant to an Arbitration held in the city or county where the Owner or Beneficiary resides. The resolution of the dispute by a panel of three (3) neutral arbitrators who are knowledgeable in the field of life insurance and appointed from a panel list provided by the~~

©OLIC

ICC10-SPWL500 AR

Page 6

~~AAA shall be final, binding and fully enforceable by a court of competent jurisdiction. We shall pay the cost of arbitration, to include any deposits or administrative fee required to commence the dispute in arbitration, as well as any other fee, including the arbitrator's fee. The prevailing party shall be entitled to receive from the other party its reasonable attorney's fees and costs incurred in connection with any action, proceeding or arbitration hereunder.~~

**Assignment of Policy** - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Change of Owner or Beneficiary** - During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Conformity with Interstate Insurance Product Regulation Commission Standards** - This policy was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards.

NOTE: The effective date of any provision of the Policy that is in conflict with Interstate Insurance Product Regulation Commission standards for this product type is amended to conform to the Interstate Insurance Product Regulation Commission standards for this product type as of the provision's effective date.

**Currency** – All financial transactions under this Policy are to be made in United States dollars.

**Entire Contract** - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

**Incontestability** – This Policy is not contestable, except for nonpayment of premium, after it has been in force during the lifetime of the Insured for two years. In the absence of fraud, all statements made while applying for this Policy will be deemed representations and not warranties.

**Jurisdiction** - This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

**Misstatement of Age, Gender or Tobacco** - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

**Policy Changes** - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

**Rights of the Owner** - You may exercise all rights, privileges, options, and benefits provided by this Policy.

**Settlement Options** - Upon Your death, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

**Suicide Exclusion** - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premium paid less any Indebtedness.

## POLICY VALUES

**Net Cash Value** – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

**Surrender** - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the amount shown in the Table of Guaranteed Values as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

## POLICY LOAN PROVISIONS

Upon Written Request, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value including any Loan Interest that would be payable on any such loan. We may defer the granting of any loan for no more than six months after receiving Your Written Request.

**Loan Interest** - Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

**Loan Repayment** - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

**Loan Exceeding Adjusted Cash Value** - If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32<sup>nd</sup> day.

## ACCELERATED BENEFIT PROVISIONS

**Maximum Accelerated Death Benefit** - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit be no less than \$10,000.

**Terminal Illness Benefit** - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

**Nursing Home Benefit** - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

**Home Health Care Benefit** - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request

to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

**Accelerated Benefit payments are subject to the following conditions:**

1. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,
2. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and
3. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
  - a. Has a Terminal Illness; or
  - b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
  - c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

**When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:**

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
  - a. The Death Benefit immediately after payment of the Accelerated Benefit divided by
  - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

## **DEATH BENEFIT PROVISIONS**

**Amount Paid** - The amount paid to the Beneficiary is the Death Benefit less any Indebtedness. Upon making this payment, We are discharged from all future claims.

**Interest on Death Benefit** - Interest shall accrue and be payable from the date of death. Interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, We shall use the rate in effect on the date of death. Interest shall accrue at the effective annual rate, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii) and (iii) to the date the claim is paid, where it is:

- (i) The date that due proof of death is received by Us;
- (ii) 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
- (iii) 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 and federal reporting requirements.

**Payment of Policy Proceeds** - We will pay the Death Benefit less any Indebtedness within 60 days of Our receipt of all of the following:

- Sufficient proof of the Insured's death,
- Sufficient proof of the Beneficiary's identity,
- A properly completed claim form, and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



2721 NORTH CENTRAL AVENUE, PHOENIX, ARIZONA 85004-1172  
(866) 641-9999

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

## WHOLE LIFE POLICY

**OXFORD LIFE INSURANCE COMPANY** will provide the benefits described in this Policy in consideration of the payment of the Single Premium as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. ***Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.*** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at [www.oxfordlife.com](http://www.oxfordlife.com).

**NOTICE:** This is a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE  
- RIGHT TO CANCEL -**

**YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.**

**IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN TEN DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THIS POLICY IS DELIVERED.**

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

## POLICY DATA PAGE

<b>Plan Description</b> [Single Premium Whole Life Insurance]	<b>Policy Number</b> [9876543210]
<b>Name of Insured</b> [John Doe]	<b>Name of Owner</b> [Joan Doe]
<b>Insured's Date of Birth</b> [1/15/1945]	<b>Insured's Gender</b> [Male]
<b>Policy Date</b> [6/1/2010]	<b>Insured's Issue Age</b> [65]
<b>Face Amount</b> [\$50,000]	<b>Risk Class</b> [Non-Tobacco]

<b>Plan Description/Coverage</b>	<b>Face Amount</b>	<b>Single Premium</b>
[Single Premium Whole Life Insurance]	[\$50,000]	[\$32,100]
Total		[\$32,100]
Policy Fee		[\$90]
Total Premium		[\$32,190]

[State Department of Insurance 1-888-XXX-XXXX]

**TABLE OF CONTENTS**

Face Page ..... 1

Policy Data Page ..... 2

Table of Guaranteed Values..... 4

Definitions ..... 5-6

General Provisions ..... 6-8

Policy Values ..... 8

Policy Loan Provisions ..... 8

Accelerated Benefit Provisions..... 8-9

Death Benefit Provisions ..... 9-10

**TABLE OF GUARANTEED VALUES**  
**[per \$50,000 Face Amount]**

End of Policy Year	Attained Age	Cash Value
1	66	24,635
2	67	25,408
3	68	26,192
4	69	26,990
5	70	27,800
6	71	28,618
7	72	29,439
8	73	30,257
9	74	31,073
10	75	31,890
11	76	32,705
12	77	33,517
13	78	34,319
14	79	35,106
15	80	35,874
16	81	36,620
17	82	37,341
18	83	38,041
19	84	38,718
20	85	39,370
21	86	39,990
22	87	40,576
23	88	41,124
24	89	41,633
25	90	42,102
26	91	42,539
27	92	42,952
28	93	43,341
29	94	43,705
30	95	44,042
31	96	44,357
32	97	44,658
33	98	44,944
34	99	45,210
35	100	45,448

End of Policy Year	Attained Age	Cash Value
36	101	45,665
37	102	45,878
38	103	46,085
39	104	46,287
40	105	46,484
41	106	46,676
42	107	46,863
43	108	47,045
44	109	47,222
45	110	47,393
46	111	47,559
47	112	47,719
48	113	47,874
49	114	48,023
50	115	48,167
51	116	48,306
52	117	48,439
53	118	48,566
54	119	48,688
55	120	48,800
56	121	50,000]

The above Table of Guaranteed Values is based on the 2001 Commissioner's Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that there is no Indebtedness and that no Accelerated Benefit has been paid. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed since the last anniversary.

## DEFINITIONS

**Accelerated Benefit** - A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

**Adjusted Cash Value** - The Cash Value, adjusted for any Accelerated Benefits previously paid.

**Assignee** - A person to whom some right or interest in this Policy is transferred.

**Attained Age** - The Issue Age increased by the number of completed Policy Years.

**Beneficiary** - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

**Cash Value** - The minimum Cash Values are as described on Page 4.

**Chronic Illness** - A disease or illness, certified by a Physician, such that the Insured:

a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or

b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

**Death Benefit** – The Face Amount less the sum of all Accelerated Benefits paid.

**Face Amount** - The amount shown on the Policy Data Page.

**Home Health Care** - Skilled services, including custodial care that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

**Home Office** - The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

**Indebtedness** - The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

**Insured** - The person named on the Policy Data Page whose life is insured under this Policy.

**Issue Age** - The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

**Licensed Practical Nurse or LPN** - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Loan Interest Rate** - The annual interest rate is [7.4%], payable in advance, compounded annually.

**Monthly Accelerated Benefit** - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

**Net Cash Value** - The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

**Nursing Home** - A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

**Owner, You, Your** - The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

**Parties** - Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

**Physician** - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Policy Date** - The date this Policy is issued and the Single Premium is applied by Us to Your Policy. It is shown on the Policy Data Page.

**Policy Month** - The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

**Policy Year** - The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

**Registered Nurse or RN** - A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

**Single Premium** - The premium amount paid by You to Us.

**Terminal Illness** - A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to, a Physician's Statement.

**We, Us, Our** - Oxford Life Insurance Company.

**Written Request** - Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

## GENERAL PROVISIONS

**Arbitration** - Any dispute, controversy or claim, whether contractual or non-contractual, between the Parties, Our parent, affiliates, subsidiaries or agents, arising out of this Policy, relating to the breach or alleged breach of any provision or covenant under this Policy, shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, pursuant to an Arbitration held in the city or county where the Owner or Beneficiary resides. The resolution of the dispute by a panel of three (3) neutral arbitrators who are knowledgeable in the field of life insurance and appointed from a panel list provided by the

AAA shall be final, binding and fully enforceable by a court of competent jurisdiction. We shall pay the cost of arbitration, to include any deposits or administrative fee required to commence the dispute in arbitration, as well as any other fee, including the arbitrator's fee. The prevailing party shall be entitled to receive from the other party its reasonable attorney's fees and costs incurred in connection with any action, proceeding or arbitration hereunder.

**Assignment of Policy** - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Change of Owner or Beneficiary** - During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

**Currency** – All financial transactions under this Policy are to be made in United States dollars.

**Entire Contract** - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

**Incontestability** – This Policy is not contestable, except for nonpayment of premium, after it has been in force during the lifetime of the Insured for two years. In the absence of fraud, all statements made while applying for this Policy will be deemed representations and not warranties.

**Jurisdiction** - This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

**Misstatement of Age, Gender or Tobacco** - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

**Policy Changes** - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

**Rights of the Owner** - You may exercise all rights, privileges, options, and benefits provided by this Policy.

**Settlement Options** - Upon Your death, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

**Suicide Exclusion** - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premium paid less any Indebtedness.

## POLICY VALUES

**Net Cash Value** – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

**Surrender** - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the amount shown in the Table of Guaranteed Values as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

## POLICY LOAN PROVISIONS

Upon Written Request, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value including any Loan Interest that would be payable on any such loan. We may defer the granting of any loan for no more than six months after receiving Your Written Request.

**Loan Interest** - Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

**Loan Repayment** - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

**Loan Exceeding Adjusted Cash Value** - If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32<sup>nd</sup> day.

## ACCELERATED BENEFIT PROVISIONS

**Maximum Accelerated Death Benefit** - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit be no less than \$10,000.

**Terminal Illness Benefit** - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

**Nursing Home Benefit** - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

**Home Health Care Benefit** - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

### **Accelerated Benefit payments are subject to the following conditions:**

1. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,
2. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and

3. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
  - a. Has a Terminal Illness; or
  - b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
  - c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

**When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:**

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
  - a. The Death Benefit immediately before payment of the Accelerated Benefit divided by
  - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

## DEATH BENEFIT PROVISIONS

**Amount Paid** - The amount paid to the Beneficiary is the Death Benefit less any Indebtedness. Upon making this payment, We are discharged from all future claims.

**Interest on Death Benefit** - Interest shall accrue and be payable from the date of death. Interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if We have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, We shall use the rate in effect on the date of death. Interest shall accrue at the effective annual rate, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii) and (iii) to the date the claim is paid, where it is:

- (i) The date that due proof of death is received by Us;
- (ii) 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
- (iii) 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 and federal reporting requirements.

**Payment of Policy Proceeds** - We will pay the Death Benefit less any Indebtedness within 60 days of Our receipt of all of the following:

- Sufficient proof of the Insured's death,
- Sufficient proof of the Beneficiary's identity,
- A properly completed claim form, and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



2721 NORTH CENTRAL AVENUE, PHOENIX, ARIZONA 85004-1172  
(866) 641-9999

**SINGLE PREMIUM  
NO ANNUAL DIVIDENDS  
WHOLE LIFE INSURANCE POLICY  
BENEFIT PAYABLE UPON INSURED'S DEATH  
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**