

SERFF Tracking Number: AULD-126901428 State: Arkansas
 Filing Company: American United Life Insurance Company State Tracking Number: 47320
 Company Tracking Number: LR-219
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: Survivor Purchase Option Rider
 Project Name/Number: Survivor Purchase Option Rider/LR-219

Filing at a Glance

Company: American United Life Insurance Company

Product Name: Survivor Purchase Option Rider SERFF Tr Num: AULD-126901428 State: Arkansas

TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 47320
 Closed

Sub-TOI: L071.101 Fixed/Indeterminate Co Tr Num: LR-219 State Status: Approved-Closed
 Premium - Single Life

Filing Type: Form

Author: Angela Riggles

Reviewer(s): Linda Bird

Date Submitted: 11/15/2010

Disposition Date: 11/18/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Survivor Purchase Option Rider

Status of Filing in Domicile: Pending

Project Number: LR-219

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 11/18/2010

Explanation for Other Group Market Type:

State Status Changed: 11/18/2010

Deemer Date:

Created By: Angela Riggles

Submitted By: Angela Riggles

Corresponding Filing Tracking Number:

Filing Description:

Enclosed for your review and approval is our Survivor Purchase Option Rider, form LR-219. This rider will be available with our whole life insurance policy form series L-59, approved on May 4, 2009, SERFF tracking #AULD-126127809. This rider is new and is not replacing any rider previously filed and approved.

The Survivor Purchase Option Rider allows the insured beneficiary of the policy to purchase a new life insurance policy on his or her own life, without additional underwriting, upon the death of the base insured covered under the basic policy. It is a type of guaranteed insurability option for the insured beneficiary. When a policy is issued with this rider,

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both the policy's base insured and the insured beneficiary are underwritten and assigned a rate class. Upon the death of the base insured, the beneficiary has 90 days to request a new policy under the terms of the rider. The insured beneficiary has three options from which to choose the new policy.

Under the Attained Age Option, the new policy on the insured beneficiary is issued at the then current age of the beneficiary. The premium for the new policy is based on the attained age of the insured beneficiary. The face amount of insurance available for this policy is the benefit amount established for the rider at issue multiplied by the applicable percentage for whatever policy year in which the base insured died.

Under the Original Age Option, the new policy on the insured beneficiary is issued as if it had been in force from the time the original policy was issued. The premium for the new policy is based on the insured beneficiary's original age when the original policy was issued. The insured beneficiary must also pay an additional payment equal to guaranteed cash value of the new policy, as if it had been in force since the original policy's issue date. The face amount of insurance available for the new policy is the benefit amount established for the rider at issue of the original policy.

If the Paid-up Option is selected, the new policy on the insured beneficiary is a single premium policy issued at the then current attained age of the insured beneficiary. The face amount of insurance available for this policy is the benefit amount established for the rider at issue of the original policy.

The rider issue ages are 20-80 for the base insured, and the insured beneficiary must be between 20-80. This rider is available with new issues only.

Sample data and values pages with John Doe information have been included for when this rider is selected.

This form does not contain any controversial or unusual items from normal company and industry standards. It has been submitted in final print, subject to typographical errors and any minor modifications in the paper stock, size, ink, border, company logo and adaptations due to computer production and printing.

Thank you for your assistance with this filing.

Company and Contact

Filing Contact Information

Angie Riggles, Product Analyst angela.riggles@oneamerica.com
One American Square 317-285-4371 [Phone]
P.O. Box 7127 317-285-1297 [FAX]
Indianapolis, IN 46206-7127

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Filing Company Information

American United Life Insurance Company	CoCode: 60895	State of Domicile: Indiana
One American Square	Group Code: 619	Company Type:
P.O. Box 7127	Group Name:	State ID Number:
Indianapolis, IN 46206	FEIN Number: 35-0145825	
(877) 285-7660 ext. [Phone]		

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: AR fee \$50 per form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American United Life Insurance Company	\$50.00	11/15/2010	41910270

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/18/2010	11/18/2010

SERFF Tracking Number: AULD-126901428 *State:* Arkansas
Filing Company: American United Life Insurance Company *State Tracking Number:* 47320
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Product Name: Survivor Purchase Option Rider
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Disposition

Disposition Date: 11/18/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: AULD-126901428 State: Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	sample data pages		Yes
Supporting Document	statement of variability		Yes
Form	Survivor Purchase Option Rider		Yes

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Form Schedule

Lead Form Number: LR-219

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LR-219	Policy/Cont	Survivor Purchase ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		53.400	LR-219 Survivor Purchase Option Rider.pdf

AMERICAN UNITED LIFE INSURANCE COMPANY®
[One American Square
Indianapolis, IN 46206]

SURVIVOR PURCHASE OPTION RIDER

This rider is issued in consideration of the application and payment of the required premium. It is made part of the policy to which it is attached. The Issue Date of this rider is the same as the Issue Date of the policy unless otherwise stated on the Schedule of Benefits page. This rider's provisions shall control when there is a conflict between this rider and the policy.

Rider Benefit

Upon death of the Base Insured, the Insured Beneficiary has the option at that time to purchase life insurance without evidence of insurability. A Base Insured's death must occur while this rider is in force. The New Policy may be any permanent plan of insurance we, or our affiliates, make available for this purpose. The maximum amount of insurance available for purchase under this rider is shown on the Schedule of Benefits page of the policy to which this rider is attached. This maximum amount includes the amount of insurance available from the base policy plus any riders that may be included with the New Policy on the life of the Insured Beneficiary. The minimum amount of insurance for the New Policy will be the minimum face amount offered in accordance with our published guidelines for the plan selected as of the Issue Date of the New Policy.

Definitions

Attained Age Option – The New Policy that may be issued under this option is issued at the then current age of the Insured Beneficiary as of the Issue Date of the New Policy.

Base Insured – As used in this rider, the Base Insured is the same as the Insured for the policy to which this rider is attached.

Exercise Period – The 90-day period of time beginning upon the death of the Base Insured in which the Insured Beneficiary may exercise the options available under this rider.

Insured Beneficiary – This is the person upon whose life a New Policy may be issued.

Original Age Option – The New Policy that may be issued under this option is issued at the Insured Beneficiary's age as of the Issue Date of this rider. Or, in the case of a replacement Insured Beneficiary, the Original Age would be the age of the replacement Insured Beneficiary at the time the evidence of insurability for the replacement Insured Beneficiary has been satisfied.

New Policy – The life insurance policy on the life of the Insured Beneficiary that may be issued upon exercising an option under this rider upon the death of the Base Insured.

Options Available Under this Rider

Following are the options available for the New Policy issued on the life of the Insured Beneficiary:

1. **Attained Age New Policy** – This option is available if the New Policy is a universal life insurance policy or a whole life insurance policy. The New Policy is effective as of its Issue Date. The maximum amount of insurance available for the New Policy is initially

the amount shown on the Schedule of Benefits page of the policy to which this rider is attached as of the Issue Date of this rider. The amount of insurance available under this option decreases over time in accordance with a schedule set at issue. This schedule is shown on the Rider Schedule page of the policy to which this rider is attached.

If, on the Issue Date of the New Policy, the Insured Beneficiary's Age is older than the maximum issue age for any of our insurance policies that we make available for purchase under this rider, we will issue the New Policy at the maximum issue age permitted and the Owner of the New Policy must pay an additional premium amount. This additional premium amount is equal to the guaranteed cash value of the New Policy for the Policy Year corresponding to the difference between the Insured Beneficiary's actual age and the age at which we issue the New Policy.

2. **Original Age New Policy** – This option is only available if the New Policy is a whole life insurance policy. The New Policy is effective as of its Issue Date. The maximum amount of insurance available for the New Policy is the amount shown on the Schedule of Benefits page of the policy to which this rider is attached.

In addition to any required premium necessary for the New Policy, an additional premium amount is required to be paid. This amount is equal to 100% of the guaranteed cash value of the New Policy as if it had been in force since the Issue Date of this rider.

3. **Paid-Up Policy** – The New Policy for the Insured Beneficiary may be paid with a single premium, based on the premium rating of the Insured Beneficiary as of the Issue Date of this rider. No additional premiums would be required.

Additional Terms and Conditions:

1. This policy and rider must be in force on the date of the Base Insured's death.
2. All premiums for this policy and rider must be paid through the date of the Base Insured's death.
3. The right to exercise an option under this rider will not be impaired by any existing assignment of this policy on the date of the death of the Base Insured's death.
4. The New Policy issued will be based on the premium class of the Insured Beneficiary shown on the Schedule of Benefits page of this policy, provided that such class is available on the Issue Date of the New Policy for the New Policy plan selected. If the premium class is not available for the New Policy plan selected, we will base the new premium class on the premium classes then made available by us for the New Policy plan selected and will be as similar as possible within the then-available premium classes to the premium class shown.
5. Written application satisfactory to us and the required premium and any additional premium amount for the New Policy must be received by us at our Home Office during the Exercise Period.
6. The premiums for the New Policy are based on our rates as of the Issue Date of the New Policy. The premiums will depend on the plan of insurance, face amount, premium class and the Insured Beneficiary's age and sex on the Issue Date of the New Policy or on the Issue Date of this rider, as applicable.
7. The owner and beneficiary designations for the New Policy must meet our company's guidelines.
8. The New Policy will take effect on the Issue Date of that New Policy, but the Insured Beneficiary must then be living.

Automatic Term Insurance

During the Exercise Period, we will provide term insurance on the life of the Insured Beneficiary. The term insurance will begin as of the date of the death of the Base Insured and will continue until the earlier of the date the insurance option under this rider is exercised or until the end of the Exercise Period. The face amount of the term insurance is the maximum amount of insurance that would be available under the Attained Age Option at the time of the death of the Base Insured.

The available amount of the term insurance will be payable upon receipt of due proof of death provided that an Insured Beneficiary died:

- 1) After the date of death of the Base Insured; and
- 2) During the Exercise Period.

Simultaneous Death

If the deaths of the Base Insured and Insured Beneficiary are simultaneous or it is impossible to determine the order of the deaths, the amount of insurance payable at the death of the Insured Beneficiary will be one-half of the face amount of automatic term insurance available during the Exercise Period.

Naming a Replacement Insured Beneficiary

In the event the Owner requests a change in the Insured Beneficiary, a new Insured Beneficiary may be named. The Insured Beneficiary must complete satisfactory evidence of insurability. An administrative fee of no more than [\$1,500.00] may be charged to make this change. A new Schedule of Premiums page and a new Schedule of Benefits page will be provided to reflect the change of the Insured Beneficiary.

Incontestability

This rider will not be contested after it has been in force for two (2) years from the Issue Date of the rider, except for non-payment of premium or fraud when permitted by applicable law in the state where the policy to which this rider is attached is delivered or issued for delivery.

The Incontestability Provision of the New Policy purchased under this rider will be measured from the Issue Date of this rider. If the policy to which this rider is attached has been reinstated, the contestable period for this rider or the New Policy will be measured from the effective date of reinstatement, but only for statements made in the application for reinstatement, unless the original contestable period has not expired.

If a replacement Insured Beneficiary is named, a contestable period of two (2) years will begin from the date of our approval of the replacement Insured Beneficiary but only for the statements made in the application for the replacement Insured Beneficiary.

Suicide Exclusion

If a Base Insured commits suicide, while sane or insane, within two (2) years from the Issue Date of this rider, the Insured Beneficiary may continue to exercise an insurance option under this rider. To continue this rider in force to exercise an option, the cost for this rider must be paid from the Issue Date of the rider until the date of death of the Base Insured.

The Suicide Exclusion period of the New Policy will be measured from the Issue Date of the New Policy.

Cost of Rider

The cost for this rider is shown on the Schedule of Premiums page.

Reinstatement

This rider may be reinstated if the policy to which it is attached is reinstated. To reinstate this rider, we require evidence of the Base Insured and Insured Beneficiary's insurability that meets our standards.

Values

This rider does not have any cash value, cash surrender value, or loan value.

Termination

This rider will terminate on the earliest of the following dates:

- 1) The date the policy to which this rider is attached is terminated or continued as paid-up or extended term insurance;
- 2) Upon written request for cancellation of this rider from the Owner prior to the death of the Base Insured;
- 3) Upon expiration of the Exercise Period after the death of the Base Insured.

Signed for American United Life Insurance Company by,



Secretary

<i>SERFF Tracking Number:</i>	<i>AULD-126901428</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American United Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47320</i>
<i>Company Tracking Number:</i>	<i>LR-219</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Survivor Purchase Option Rider</i>		
<i>Project Name/Number:</i>	<i>Survivor Purchase Option Rider/LR-219</i>		

Supporting Document Schedules

Item Status: **Status
Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachment:

LR-219 flesch cert.pdf

Item Status: **Status
Date:**

Satisfied - Item: sample data pages

Comments:

Attachment:

WL PDP with LR-219.pdf

Item Status: **Status
Date:**

Satisfied - Item: statement of variability

Comments:

Attachment:

SOV LR-219 filing.pdf

CERTIFICATE OF READABILITY

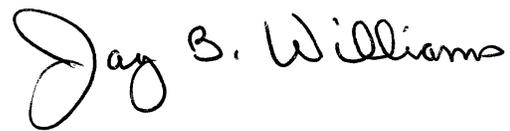
I, Jay B. Williams, Vice President and Director of Compliance of American United Life Insurance Company, hereby certify that the following form has the following readability score as calculated by the Flesch Reading Ease Test and that this form meets the reading ease requirements of your state.

FORMS

READABILITY SCORE

LR-219

53.4

A handwritten signature in black ink that reads "Jay B. Williams". The signature is written in a cursive style with a large, looped initial "J".

Jay B. Williams
Vice President and Director of Compliance
11/11/2010

Policy Data Page

Insured: [John Doe]

Policy Number: [0000000001]

Sex: [Male]

Issue Age: [35]

Issue Date: [09/01/2010]

Policy years and policy months are
computed from this date.

Premium Class: [Standard No Tobacco]

Owner(s): [John Doe]

Plan

Whole Life Insurance Policy

Schedule of Benefits

<u>Form Number</u>	<u>Description of Coverages</u>	<u>Amount of Insurance</u>	<u>Termination Date</u>
L-59	Whole Life Insurance	[\$500,000]	[09/01/2075]
LR-219	Survivor Purchase Option Rider Insured Beneficiary: [Jane Doe] Premium Class: [Pref, Non-Tobacco] *This amount may decrease over time. See Rider for details.	[\$750,000*]	[09/01/2075]

Schedule of Premiums

<u>Form Number</u>	<u>Description of Coverages</u>	<u>Annual Premium (1)</u>	<u>Years Payable</u>
L-59	Whole Life Insurance	[\$1,259.00]	[To Age 100]
LR-219	Survivor Purchase Option Rider Insured Beneficiary: [Jane Doe] Premium Class: [Pref, Non-Tobacco]	[\$149.00]	[To Age 100]

(1) Your premium is due on an annual basis. If you would like to pay your premium on a semi-annual or monthly basis, there is an additional charge.

Survivor Purchase Option Rider Schedule

Your policy includes the Survivor Purchase Option Rider, [LR-219]. Under the terms of the Survivor Purchase Option Rider, the amount of insurance available to be purchased under the Attained Age Option decreases over time. Initially, the maximum amount is the amount shown on the Schedule of Benefits page. Subsequently, the amount of insurance available to be purchased is equal to a percentage times the initial amount available. The table below shows the percentages to apply.

Rider Year is the number of years from when the rider was issued.

<u>RIDER YEAR</u>	<u>PERCENTAGE</u>	<u>RIDER YEAR</u>	<u>PERCENTAGE</u>
[1	100%	26	75%
2	99%	27	74%
3	98%	28	73%
4	97%	29	72%
5	96%	30	71%
6	95%	31	70%
7	94%	32	68%
8	93%	33	66%
9	92%	34	64%
10	91%	35	62%
11	90%	36	60%
12	89%	37	58%
13	88%	38	56%
14	87%	39	54%
15	86%	40	52%
16	85%	41	50%
17	84%	42	48%
18	83%	43	46%
19	82%	44	44%
20	81%	45	42%
21	80%	46 and thereafter	40%]
22	79%		
23	78%		
24	77%		
25	76%		

American United Life Insurance Company
Statement of Variability

Survivor Purchase Option Rider
Form LR-219

The company address is indicated as variable in case we should change our physical location.

The officer's signature is bracketed in the case that a new Secretary is named.

In the Naming a Replacement Insured Beneficiary section, the administrative fee is bracketed. The variability is \$500 to \$2,000. This is for the underwriting expense.