

SERFF Tracking Number: SFBL-126498271 State: Arkansas
Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
Company Tracking Number:
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement Notice
Project Name/Number: /Form X801-AR

Filing at a Glance

Company: Southern Farm Bureau Life Insurance company

Product Name: Replacement Notice

SERFF Tr Num: SFBL-126498271 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Accepted State Tr Num: 44834

For Informational Purposes

Sub-TOI: L08.000 Life - Other

Co Tr Num:

State Status: Filed-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Hart Sullivan

Disposition Date: 02/17/2010

Date Submitted: 02/11/2010

Disposition Status: Accepted For

Informational Purposes

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number: Form X801-AR

Date Approved in Domicile:

Requested Filing Mode:

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 02/17/2010

Explanation for Other Group Market Type:

State Status Changed: 02/17/2010

Deemer Date:

Created By: Hart Sullivan

Submitted By: Hart Sullivan

Corresponding Filing Tracking Number:

Filing Description:

Attached is a copy of the referenced form for your consideration. This form is compliant with the NAIC Model Replacement Regulations for your state. This form will be completed if the replacement question on our application(s) is answered "yes" and returned to the Home Office. Please note that this is being filed for Information Only

Company and Contact

Filing Contact Information

Hart Sullivan,

hsullivan@sfbli.com

1401 Livingston Lane

601-981-7422 [Phone] 1522 [Ext]

SERFF Tracking Number: SFBL-126498271 State: Arkansas
 Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
 Company Tracking Number:
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Replacement Notice
 Project Name/Number: /Form X801-AR

Jackson, MS 39213 601-713-3071 [FAX]

Filing Company Information

Southern Farm Bureau Life Insurance company CoCode: 68896 State of Domicile: Mississippi
 1401 Livingston Lane Group Code: Company Type:
 Jackson, MS 39213 Group Name: State ID Number:
 (601) 981-7422 ext. [Phone] FEIN Number: 64-0283583

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Southern Farm Bureau Life Insurance company	\$0.00	02/11/2010	

SERFF Tracking Number: SFBL-126498271 State: Arkansas
Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
Company Tracking Number:
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement Notice
Project Name/Number: /Form X801-AR

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	02/17/2010	02/17/2010

SERFF Tracking Number: SFBL-126498271 State: Arkansas
Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
Company Tracking Number:
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement Notice
Project Name/Number: /Form X801-AR

Disposition

Disposition Date: 02/17/2010

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: SFBL-126498271 *State:* Arkansas
Filing Company: Southern Farm Bureau Life Insurance company *State Tracking Number:* 44834
Company Tracking Number:
TOI: L08 Life - Other *Sub-TOI:* L08.000 Life - Other
Product Name: Replacement Notice
Project Name/Number: /Form X801-AR

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Form	Replacement Notice		No

SERFF Tracking Number: SFBL-126498271 State: Arkansas
 Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
 Company Tracking Number:
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Replacement Notice
 Project Name/Number: /Form X801-AR

Form Schedule

Lead Form Number: Form X801-AR

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form X801-Other AR		Replacement Notice	Initial			X801_AR Important Notice.pdf



Southern Farm Bureau Life Insurance Company

IMPORTANT NOTICE: REPLACEMENT OF LIFE INSURANCE OR ANNUITIES FOR PRODUCERS

This document must be signed by the applicant and the producer and a copy left with the applicant.

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

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

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

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

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the remainder of this form.

- 1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract?
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract?

If you answered "Yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

Table with 4 columns: INSURER NAME, CONTRACT OR POLICY #, INSURED OR ANNUITANT, REPLACED (R) OR FINANCING (F). Rows 1, 2, 3.

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

The existing policy or contract is being replaced because

I certify that the responses herein are, to the best of my knowledge, accurate:

Applicant's Signature and Printed Name Date

Producer's Signature and Printed Name Date

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

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

PREMIUMS: Are they affordable?

Could they change?

You're older - are premiums higher for the proposed new policy?

How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES: New policies usually take longer to build cash values and to pay dividends.

Acquisition costs for the old policy may have been paid. You will incur costs for the new one.

What surrender charges do the policies have?

What expense and sales charges will you pay on the new policy?

Does the new policy provide more insurance coverage?

INSURABILITY: If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.

You may need a medical exam for a new policy.

Claims on most new policies for up to the first two years can be denied based on inaccurate statements.

Suicide limitations may begin anew on the new coverage.

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

How are premiums for both policies being paid?

How will the premiums on your existing policy be affected?

Will a loan be deducted from death benefits?

What values from the old policy are being used to pay premiums?

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

Will you pay surrender charges on your old contract?

What are the interest rate guarantees for the new contract?

Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

What are the tax consequences of buying the new policy?

Is this a tax-free exchange? (See your tax advisor)

Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?

Will the existing insurer be willing to modify the old policy?

How does the quality and financial stability of the new company compare with your existing company?

SERFF Tracking Number: SFBL-126498271 State: Arkansas
Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 44834
Company Tracking Number:
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Replacement Notice
Project Name/Number: /Form X801-AR

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: Wording taken from the law, Regulation 97 s 4.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: This form will be used at time of application.		
Comments:		