

SERFF Tracking Number: SENR-126524645 State: Arkansas  
 Filing Company: Senior Life Insurance Company State Tracking Number: 45288  
 Company Tracking Number: 126524645  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: Forms Update, 2010  
 Project Name/Number: POL1610\_4.10, POL1850\_4.10 Update/

## Filing at a Glance

Company: Senior Life Insurance Company

Product Name: Forms Update, 2010

TOI: L071 Individual Life - Whole

SERFF Tr Num: SENR-126524645 State: Arkansas

SERFF Status: Closed-Approved- Closed State Tr Num: 45288

Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Co Tr Num: 126524645

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Bonnie Hortman, Margaret C. Sanders, Alisha Wiggins, John Moss

Date Submitted: 03/29/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: POL1610\_4.10, POL1850\_4.10 Update

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 03/30/2010

Status of Filing in Domicile: Authorized

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 03/30/2010

Created By: Alisha Wiggins

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Bonnie Hortman

Filing Description:

Revision of Policies POL1610\_4.10 and POL1850\_4.10

Please see the Cover Letter attached under Supporting Documentation tab.

SERFF Tracking Number: SENR-126524645 State: Arkansas  
 Filing Company: Senior Life Insurance Company State Tracking Number: 45288  
 Company Tracking Number: 126524645  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: Forms Update, 2010  
 Project Name/Number: POL1610\_4.10, POL1850\_4.10 Update/

## Company and Contact

### Filing Contact Information

Bonnie Hortman, Compliance Manager bhortman@srlife.net  
 1327 West Jackson Street, Suite D 229-228-6936 [Phone] 154 [Ext]  
 Thomasville, GA 31792 229-228-7074 [FAX]

### Filing Company Information

Senior Life Insurance Company CoCode: 78662 State of Domicile: Georgia  
 P O Box 2447 Group Code: Company Type:  
 Thomasville, GA 31799 Group Name: State ID Number:  
 (877) 777-8808 ext. [Phone] FEIN Number: 58-1097892

-----

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? Yes  
 Fee Explanation: Georgia is Domicile State and their fees are \$25.00 per form. Arkansas fees are \$50.00 per form.  
 2 Forms @ \$50.00 each = \$100.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Senior Life Insurance Company	\$100.00	03/29/2010	35239097

SERFF Tracking Number: SENR-126524645 State: Arkansas  
Filing Company: Senior Life Insurance Company State Tracking Number: 45288  
Company Tracking Number: 126524645  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Forms Update, 2010  
Project Name/Number: POL1610\_4.10, POL1850\_4.10 Update/

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/30/2010	03/30/2010

*SERFF Tracking Number:*      *SEN-126524645*                      *State:*                      *Arkansas*  
*Filing Company:*              *Senior Life Insurance Company*                      *State Tracking Number:*      *45288*  
*Company Tracking Number:*      *126524645*  
*TOI:*                      *L071 Individual Life - Whole*                      *Sub-TOI:*                      *L071.101 Fixed/Indeterminate Premium - Single*  
*Product Name:*              *Forms Update, 2010*                      *Life*  
*Project Name/Number:*      *POL1610\_4.10, POL1850\_4.10 Update/*

## **Disposition**

Disposition Date: 03/30/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: SENR-126524645 State: Arkansas  
 Filing Company: Senior Life Insurance Company State Tracking Number: 45288  
 Company Tracking Number: 126524645  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Forms Update, 2010  
 Project Name/Number: POL1610\_4.10, POL1850\_4.10 Update/

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	Yes	Yes
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Cover Letter	Yes	Yes
Form	10 Pay Limited Benefit Preferred Whole Life Insurance Policy	Yes	Yes
Form	Joint First To Die Whole Life Insurance Policy	Yes	Yes

SERFF Tracking Number: SENR-126524645 State: Arkansas  
 Filing Company: Senior Life Insurance Company State Tracking Number: 45288  
 Company Tracking Number: 126524645  
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: Forms Update, 2010  
 Project Name/Number: POL1610\_4.10, POL1850\_4.10 Update/

## Form Schedule

### Lead Form Number: POL1610\_4.10

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	POL1610_4.10	Policy/Contract	Cont 10 Pay Limited Benefit Preferred Whole Life Insurance Certificate Policy	Revised	Replaced Form #: POL1610_4 Previous Filing #: SENR-125411006	48.300	POL1610_4.10.pdf
	POL1850_4.10	Policy/Contract	Joint First To Die Whole Life Insurance Certificate Policy	Revised	Replaced Form #: POL1850_4 Previous Filing #: SENR-125411006	49.300	POL1850_4.10.pdf

## **IMPORTANT NOTICE**

Please contact Senior Life Insurance Company's  
Policyholder Services Department  
with questions or comments at:

**(877) 777-8808**

or in writing to:

Post Office Box 2447  
Thomasville, Georgia 31799-2447

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

**Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201  
(501) 371-2640 or (800) 852-5494**

**ATTACH THIS NOTICE TO YOUR POLICY:**

This notice is for information only and does not become a part  
or condition of the attached document.

This page intentionally left blank.

# SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

**LIMITED PAY – INCREASING BENEFIT WHOLE LIFE (ENDOWMENT AT 100)  
INSURANCE PAYABLE AT THE DEATH OF INSURED – PREMIUM PAYABLE FOR NUMBER  
OF YEARS SHOWN IN THE POLICY SCHEDULE OR UNTIL PRIOR DEATH  
NON-PARTICIPATING**

POLICY NUMBER: {0000001234}                      POLICY DATE: {03/01/2010}  
INSURED: {John J. Doe}                              ISSUE AGE AND SEX: {40} / {Male}  
INITIAL FACE AMOUNT: \${1,000.00}                      INITIAL PREMIUM: \${14.79}

This Policy is a legal contract between the Owner named in the application (and referred to in this Policy as “you” or “your”) and Senior Life Insurance Company (and referred to in this Policy as the “Company,” “we,” “our,” or “us”).

We will pay the death benefit set forth in the Policy Schedule, less any debt, to the Beneficiary upon receipt in our Executive Office of due proof that the death of the Insured occurred while this Policy was in force.

**NOTICE OF TWENTY DAY RIGHT TO EXAMINE POLICY – PLEASE READ YOUR POLICY CAREFULLY.** This cover sheet provides only a brief outline of some of the important features of your Policy. This cover sheet is not the entire insurance contract and only the actual Policy provisions will control. The Policy itself sets forth, in detail, the rights and obligations of both you and your insurance company. **IT IS THEREFORE IMPORTANT THAT YOU READ YOUR POLICY.** If for any reason you are not satisfied, you may at anytime within twenty (20) days after receiving it return the Policy to us at our Executive Office or to the agent through whom it was purchased. If the Policy is so returned, we will void it from its effective date and refund any Premium paid.

**BENEFICIARY –** Or Beneficiaries are named in the application. During the lifetime of the Insured, you may change Beneficiaries by writing to us. Any change will be subject to (a) assignment; and (b) the approval of each irrevocably named Beneficiary. A surviving Primary Beneficiary has just claim before any surviving Secondary Beneficiary. If multiple Beneficiaries survive the Insured, the benefit will be paid equally unless otherwise stated in the application. If no Beneficiary survives the Insured, the Owner becomes the Beneficiary. If none of the above survive, the Owner’s estate shall be the Beneficiary.

We are issuing this Policy in consideration of the application and payment of the Initial Premium. This insurance may be kept in force by paying the Premiums as they come due.



Secretary



President

## TABLE OF CONTENTS

Notice of Twenty Day Right to Examine Policy Beneficiary	Page 1
Table of Contents	Page 2
Policy Schedule	Page 3
Contract Grace Period Premiums Incontestability Autopsy Age or Gender Change of Plan Reinstatement Owner	Page 4
Suicide Assignment Reserves Loan Provisions Non-Forfeiture Provisions	Page 5
Basis of Non-Forfeiture Values Settlement Options Payment of Claims Protection of Payments	Page 6
Guaranty Association Notice	Page 7-9

**POLICY SCHEDULE  
TABLE OF DEATH BENEFITS AND POLICY VALUES**

<u>Policy Year</u>	<u>Beginning of Year Death Benefit</u>	<u>End of Year Cash Value</u>	<u>End of Year Paid Up Ins</u>
1	{1,000}	{0}	{0}
2	{1,050}	{72}	{142}
3	{1,100}	{150}	{295}
4	{1,150}	{230}	{450}
5	{1,200}	{315}	{613}
6	{1,250}	{404}	{782}
7	{1,300}	{496}	{953}
8	{1,350}	{594}	{1,132}
9	{1,400}	{696}	{1,313}
10	{1,450}	{804}	{1,500}
11	{1,500}	{840}	{1,550}
12	{1,550}	{878}	{1,600}
13	{1,600}	{917}	{1,650}
14	{1,650}	{958}	{1,700}
15	{1,700}	{999}	{1,750}
16	{1,750}	{1,042}	{1,800}
17	{1,800}	{1,087}	{1,850}
18	{1,850}	{1,132}	{1,900}
19	{1,900}	{1,180}	{1,950}
20	{1,950}	{1,228}	{2,000}

Non-Forfeiture Factor: {72.78}  
 Values not shown will be furnished upon request.

Non-Forfeiture Values are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 1.50 for durations 3 and later) using 5.00% interest and Curtate Functions.

Reserves are calculated on the 2001 CSO ALB Mortality Table Sex Distinct (modified by a factor of 1.50 for durations 3 and later) using 4.00% interest and Semi-Continuous Functions.

<b>PREMIUMS:</b>	<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
Life	{138.00}	{71.76}	{36.57}	{11.73}
<b>TOTAL</b>	<b>#{174.00}</b>	<b>#{90.48}</b>	<b>#{46.11}</b>	<b>#{14.79}</b>

Insured:	{John J. Doe}	Policy Number:	{0000001234}
Effective Date:	{03/01/2010}	Years Payable:	10
Issue Age:	{40}	Annual Increase:	#{50.00}
Issue Date:	{03/01/2010}	Issue Basis:	Preferred
Sex:	{Male}	Initial Face Amount:	#{1,000.00}
Owner:	{John J. Doe}		

## GENERAL PROVISIONS

**CONTRACT** – The entire contract shall consist of these Policy pages and your attached application. No statement made by you or on behalf of any Insured will be used to void the Policy, or to defend a claim, unless it is contained in the application. All statements made in the application will be taken as representations and not warranties. The Policy terms cannot be waived by an agent. They cannot be changed except by written agreement signed by an Officer of our Company.

**GRACE PERIOD** – If any Premium is not paid by the date it is due, you will have thirty-one (31) days (without interest) to make the payment before the Policy lapses. If any Insured dies during the Grace Period, we will deduct the monthly mode of premium from the death benefit. The Initial Premium must be paid before the Policy becomes effective. Any Premiums paid for any Insured beyond the month of the date of his death will be returned as part of the death benefit.

**PREMIUMS** – Premiums are payable in advance for the number of years shown on the Policy Schedule page. They can be paid at our Executive Office, or to one of our agents in return for a receipt, signed by the President, Secretary, or Treasurer. A Premium not paid when due is in default at the end of the Grace Period. At that time, the Policy will expire unless coverage is automatically continued by the non-forfeiture provisions.

**INCONTESTABILITY** – We cannot contest any claim that has been in-force during the lifetime of the Insured for death occurring two (2) years after the date of issue of this Policy unless Premiums were not paid. If the incontestability period is different for any riders, it will be stated on the rider.

**AUTOPSY** – The Company shall have the right and opportunity to examine the body and unless prohibited by law, to make an autopsy at the expense of the Company.

**AGE OR GENDER** – If misstated on the application, we will change the benefit to what it would have been if the correct age or gender had been stated.

**CHANGE OF PLAN** – If we accept, the Policy may be changed to any other applicable plan of insurance, subject to conditions we may reasonably impose, at a face amount not to exceed this Policy, at the new policy rate, without evidence of insurability and with cash value applied accordingly.

**REINSTATEMENT** – The Policy may be reinstated for any person insured within three (3) years from the date of default, provided: (a) it was not surrendered for cash; and (b) the Insured furnishes proof of insurability acceptable to us; and (c) past due Premiums are paid with interest at the rate of 6% per annum; and (d) any debt owed on the date of premium default plus interest from that date at the rate for Policy loans is paid or reinstated.

**OWNER** – The Owner is named in the application. You, the Owner, may use all rights and privileges granted in this Policy without the consent of anyone; an irrevocable beneficiary must consent to irrevocable beneficiary change. You have the sole right to assign the Policy. You may transfer this Policy to a new Owner. Any change must be requested by you in writing. Such change will be effective the date of the request but is subject to any payment made or action by us before we endorse the Policy.

**SUICIDE** – If the Insured commits suicide during the first two (2) years following the effective date of the Policy, our liability shall be limited to the return of all Premiums that were paid.

**ASSIGNMENT** – We are not obligated to assure the effect, correctness or adequacy of any assignment to this Policy. We are not charged with notice of an assignment unless we acknowledge in writing our receipt of such assignment.

**RESERVES** – Reserves are calculated under the Commissioners Reserve Valuation Method using the semi-continuous functions. The mortality table and interest rate used to calculate the reserves are shown on the Policy Schedule page. Reserves are not less than the minimum reserves required by the state in which this Policy is issued.

**LOAN PROVISIONS** – While the Policy is in-force, you may borrow an amount up to the cash value at the end of the Policy year less the following: outstanding indebtedness (including accrued interest) if not already deducted; Premiums due for the rest of the Policy year; and interest on the loan to the end of the Policy year. The Policy shall be the sole security for the loan.

We can pay you the loan in cash or you may use the proceeds to pay Premiums as an automatic premium loan. The automatic premium loan option may be chosen in the application, or you may add or withdraw it at any time by writing to us prior to the end of the Grace Period.

The rate of interest on Policy loans is 7.4% in advance. If interest is not paid, it will be added to the loan.

Loans, including interest, will be deducted as debt from any payment made to the Beneficiary. You may repay the loan and interest at any time unless a non-forfeiture benefit has become effective. We may defer making a cash loan for as long as six (6) months, except for a loan made to pay Premiums for the Insured.

The Policy will become void thirty-one (31) days after: (a) any loan exceeds the cash value; and (b) we mail a notice of termination to your last known address and the last known address of your assignee, if any.

**NON-FORFEITURE PROVISIONS** – If so elected by written request at our Executive Office no later than sixty (60) days after the due date of the first unpaid Premium, you may surrender the Policy for its cash surrender value in lieu of paid-up life insurance. The cash surrender value is the cash value less any Policy loan.

Also as an option or as default if no aforementioned election is made, you may apply the cash surrender value to buy paid-up life insurance. Paid-up insurance may be used as a security for a Policy loan. If the date of surrender is within thirty (30) days after the Policy anniversary, the cash value will not be less than the cash value on such Policy anniversary.

We may defer paying a cash surrender value for a period not more than six (6) months. If we defer payment we will credit interest at the rate of 4% per year.

**BASIS OF NON-FORFEITURE VALUES** – Cash values and Reduced Paid-up insurance are calculated using the Standard Non-Forfeiture Value Method, which is not less than that required by the laws of the state this Policy was delivered, for the duration of this Policy. The mortality table and interest rate used to calculate non-forfeiture values are shown on the Policy Schedule page. On any date other than the end of a Policy year, the cash value is computed allowing for the time between Policy years and the date to which Premiums have been paid.

**SETTLEMENT OPTIONS** – The whole or any part of the proceeds due any payee in settlement of the Policy at death or maturity at age 100 or upon surrender will be paid in one proportionate lump sum as directed by the beneficiary designation(s) in the application or by subsequent beneficiary assignment. Upon maturity, the Owner will be automatically paid the net cash value.

**PAYMENT OF CLAIMS** – Settlement will be made upon receipt of or not later than two (2) months after due proof of death of the Insured and the right of the claimant to the proceeds. Such settlement will include Premiums paid for any period beyond the end of the Policy month in which the death occurred. If not settled within thirty (30) days from the date proof of death of the Insured has been furnished to the Company, such settlement shall include the payment of interest at the rate of 8% per year.

**PROTECTION OF PAYMENTS** – No payee, other than the person electing a settlement option, shall have the right to change, assign or encumber any of the payments. To the extent allowed by the law, the payments shall not be subject to claims by the creditors nor to legal process.

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

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

**DISCLAIMER**

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

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

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

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

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

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

## COVERAGE

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

## EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does NOT provide coverage for:

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

## LIMITS ON AMOUNT OF COVERAGE

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

**SENIOR LIFE INSURANCE COMPANY**

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

PREPARED FOR: {John J. Doe} POLICY NO: {0000001234}  
 PLAN: 10 Pay Increasing Benefit Whole Life Policy  
 AGE / SEX: {40} / {Male}  
 ANNUAL PREMIUM: \${174.00}  
 FACE AMOUNT: \${1,000.00}

Life insurance costs are useful only for the comparison of the relative costs of two or more similar policies. An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

The Policy loan rate is 7.4% per year - interest paid in advance.

**TABLE OF VALUES**

End of Year	Equivalent Level Annual Premium	Cash Value	Paid Up Insurance	Cost Index	Net Pay Index
1	{174.00}	{0}	{0}		
2	{174.00}	{72}	{142}		
3	{174.00}	{150}	{295}		
4	{174.00}	{230}	{450}		
5	{174.00}	{315}	{613}		
6	{174.00}	{404}	{782}		
7	{174.00}	{496}	{953}		
8	{174.00}	{594}	{1,132}		
9	{174.00}	{696}	{1,313}		
10	{174.00}	{804}	{1,500}	{93.88}	{144.40}
11	{0.00}	{840}	{1,550}		
12	{0.00}	{878}	{1,600}		
13	{0.00}	{917}	{1,650}		
14	{0.00}	{958}	{1,700}		
15	{0.00}	{999}	{1,750}		
16	{0.00}	{1,042}	{1,800}		
17	{0.00}	{1,087}	{1,850}		
18	{0.00}	{1,132}	{1,900}		
19	{0.00}	{1,180}	{1,950}		
20	{0.00}	{1,228}	{2,000}	{51.92}	{77.28}

AGENT OF RECORD: SENIOR LIFE HOME OFFICE  
 P.O. BOX 2447  
 THOMASVILLE, GA 31799

**INCREASING BENEFIT WHOLE LIFE INSURANCE POLICY – ENDOWMENT AT 100  
 PREMIUMS PAYABLE FOR TEN YEARS  
 NON-PARTICIPATING**

## **IMPORTANT NOTICE**

Please contact Senior Life Insurance Company's  
Policyholder Services Department  
with questions or comments at:

**(877) 777-8808**

or in writing to:

Post Office Box 2447  
Thomasville, Georgia 31799-2447

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

**Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201  
(501) 371-2640 or (800) 852-5494**

**ATTACH THIS NOTICE TO YOUR POLICY:**

This notice is for information only and does not become a part  
or condition of the attached document.

This page intentionally left blank.

# SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

## JOINT WHOLE LIFE (ENDOWMENT AT 100)

INSURANCE PAYABLE AT THE FIRST DEATH OF A JOINT INSURED – PREMIUM PAYABLE FOR NUMBER OF YEARS SHOWN IN THE POLICY SCHEDULE OR UNTIL PRIOR DEATH  
NON-PARTICIPATING

POLICY NUMBER:	{0000001234}	POLICY DATE:	{03/01/2010}
JOINT INSUREDS:	{John J. Doe}	DATES OF BIRTH / SEX:	{01/01/1970} / {M}
	{Jane J. Doe}		{02/01/1970} / {F}
		JOINT EQUAL ISSUE AGE:	{40}
FACE AMOUNT:	#{1,000.00}	INITIAL PREMIUM:	#{6.06}

This Policy is a legal contract between the Owner named in the application (and referred to in this Policy as “you” or “your”) and Senior Life Insurance Company (and referred to in this Policy as the “Company,” “we,” “our,” or “us”).

We will pay the death benefit set forth in the Policy Schedule, less any debt, to the Beneficiary upon receipt in our Executive Office of due proof that the first death of a Joint Insured occurred while this Policy was in force.

**NOTICE OF TWENTY DAY RIGHT TO EXAMINE POLICY – PLEASE READ YOUR POLICY CAREFULLY.** This cover sheet provides only a brief outline of some of the important features of your Policy. This cover sheet is not the entire insurance contract and only the actual Policy provisions will control. The Policy itself sets forth, in detail, the rights and obligations of both you and your insurance company. IT IS THEREFORE IMPORTANT THAT YOU READ YOUR POLICY. If for any reason you are not satisfied, you may at anytime within twenty (20) days after receiving it return the Policy to us at our Executive Office or to the agent through whom it was purchased. If the Policy is so returned, we will void it from its effective date and refund any Premium paid.

**BENEFICIARY** – Or Beneficiaries are named in the application. During the lifetime of the Insureds, you may change Beneficiaries by writing to us. Any change will be subject to (a) assignment; and (b) the approval of each irrevocably named Beneficiary. If no named Beneficiary is still living at the first death of a Joint Insured, the surviving Joint Insured becomes the Beneficiary, if living ten (10) days after the death of the first Joint Insured, but if not surviving ten (10) days, the death benefit will go to each Joint Insured’s estates in equal shares. If a Beneficiary dies at the same time or within ten (10) days after the death of a Joint Insured, the Beneficiary will be deemed to have not survived that Joint Insured for the purposes of paying the death benefit.

We are issuing this Policy in consideration of the application and payment of the Initial Premium. This insurance may be kept in force by paying the Premiums as they come due.



Secretary



President

## TABLE OF CONTENTS

Notice of Twenty Day Right to Examine Policy Beneficiary	Page 1
Table of Contents	Page 2
Policy Schedule	Page 3
Contract Grace Period Premiums Incontestability Autopsy Age or Gender Change of Plan Continuation Privilege	Page 4
Reinstatement Owner Suicide Assignment Reserves Loan Provisions	Page 5
Non-Forfeiture Provisions Basis of Non-Forfeiture Values Settlement Options Payment of Claims Protection of Payments	Page 6
Guaranty Association Notice	Page 7-9

**POLICY SCHEDULE**  
**TABLE OF DEATH BENEFITS AND POLICY VALUES**

<u>Policy Year</u>	<u>Beginning of Year Death Benefit</u>	<u>End of Year Cash Value</u>	<u>End of Year Paid Up Ins</u>
1	{1,000}	{0}	{0}
2	{1,000}	{0}	{0}
3	{1,000}	{12}	{39}
4	{1,000}	{28}	{86}
5	{1,000}	{44}	{131}
6	{1,000}	{60}	{172}
7	{1,000}	{77}	{214}
8	{1,000}	{95}	{255}
9	{1,000}	{112}	{292}
10	{1,000}	{130}	{328}
11	{1,000}	{149}	{364}
12	{1,000}	{167}	{395}
13	{1,000}	{186}	{427}
14	{1,000}	{205}	{457}
15	{1,000}	{225}	{487}
16	{1,000}	{245}	{515}
17	{1,000}	{264}	{539}
18	{1,000}	{285}	{566}
19	{1,000}	{305}	{589}
20	{1,000}	{326}	{612}

Non-Forfeiture Factor: {21.14}  
Values not shown will be furnished upon request.

Non-Forfeiture Values are calculated on the 2001 CSO JOINT ALB Mortality Table Adjusted using 5.00% interest and Curtate Functions.

Reserves are calculated on the 2001 CSO JOINT ALB Mortality Table Adjusted using 4.00% interest and Semi-Continuous Functions.

<u>PREMIUMS:</u>	<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
Life	{32.00}	{16.64}	{8.48}	{2.72}
\${1,000.00} ADB	{3.33}	{1.73}	{0.88}	{0.28}
<b>TOTAL</b>	<b>\${71.33}</b>	<b>\${37.09}</b>	<b>\${18.90}</b>	<b>\${6.06}</b>

Joint Insureds:	{John J. Doe}	Policy Number:	{0000001234}
	{Jane J. Doe}		
Effective Date:	{03/01/2010}	Years Payable:	{60}
Joint Equal Issue Age:	{40}	Issue Basis:	Joint
Issue Date:	{03/01/2010}	Face Amount:	\${1,000.00}
Sexes:	{Male / Female}		
Owner:	{John J. Doe}		

## GENERAL PROVISIONS

**CONTRACT** – The entire contract shall consist of these Policy pages and your attached application. No statement made by you or on behalf of any Insured will be used to void the Policy, or to defend a claim, unless it is contained in the application. All statements made in the application will be taken as representations and not warranties. The Policy terms cannot be waived by an agent. They cannot be changed except by written agreement signed by an Officer of our Company.

**GRACE PERIOD** – If any Premium is not paid by the date it is due, you will have thirty-one (31) days (without interest) to make the payment before the Policy lapses. If any Insured dies during the Grace Period, we will deduct the monthly mode of premium from the death benefit. The Initial Premium must be paid before the Policy becomes effective. Any Premiums paid for any Insured beyond the month of the date of his death will be returned as part of the death benefit.

**PREMIUMS** – Premiums are payable in advance and until the first Joint Insured dies or the maturity date is reached. Premiums can be paid at our Executive Office, or to one of our agents in return for a receipt signed by the President, Secretary or Treasurer of our Company. A Premium not paid when due is in default at the end of the Grace Period. At that time, the Policy will expire unless coverage is automatically continued by the non-forfeiture provisions.

**INCONTESTABILITY** – We cannot contest any claim for death after this Policy has been in-force during the lifetime of both Joint Insureds for two (2) years from the Policy's effective date, except for non-payment of Premiums. If the incontestability period is different for any riders, it will be stated on the rider.

**AUTOPSY** – The Company shall have the right and opportunity to examine the body and unless prohibited by law, to make an autopsy at the expense of the Company.

**AGE OR GENDER** – If misstated on the application, we will change the benefit to what it would have been if the correct age or gender had been stated.

**CHANGE OF PLAN** – If we accept, the Policy may be changed to any other applicable plan of insurance, subject to conditions we may reasonably impose, at a face amount not to exceed this Policy, at the new policy rate, without evidence of insurability and with cash value applied accordingly.

**CONTINUATION PRIVILEGE** – If one Joint Insured dies before the surviving Joint Insured's eighty-fifth (85<sup>th</sup>) birthday, the surviving Joint Insured may elect to continue his or her coverage, without evidence of insurability, under an Individual Whole Life Insurance Policy then being issued by the Company. Such an election must be made within sixty (60) days after the death of the first Joint Insured. The new Policy will: (a) have a face amount not exceeding the Joint Death Benefit amount; (b) have the same premium class as this Policy; (c) have premiums based on the Company's rate for the new Policy applicable to the surviving Joint Insured's age and gender on its Policy date; (d) have a Policy date as of the date the coverage ends under this Policy; (e) require the first Premium due as of the date of the death of the first Joint Insured; (f) be effective immediately upon termination of this Policy; (g) unless stated otherwise, not include any coverage provided under riders to this Policy; (h) have a contestability and suicide provision measured using the Policy date of this Policy. Any coverage provided under this provision will end if the Premium due has not been paid before the earlier of (1) thirty (30) days after the new Policy is issued or (2) ninety (90) days after the death of the first Joint Insured.

**REINSTATEMENT** – The Policy may be reinstated for any person insured within three (3) years from the date of default, provided: (a) it was not surrendered for cash; (b) the Insureds furnish proof of insurability acceptable to us; (c) past due Premiums are paid with interest at the rate of 6% per annum; (d) any debt owed on the date of premium default plus interest from that date at the rate for Policy loans is paid or reinstated; and (e) both Joint Insureds are alive.

**OWNER** – The Owner is named in the application. You, the Owner, may use all rights and privileges granted in this Policy without the consent of anyone; an irrevocable beneficiary must consent to irrevocable beneficiary change. You have the sole right to assign the Policy. You may transfer this Policy to a new Owner. Any change must be requested by you in writing. Such change will be effective the date of the request but is subject to any payment made or action by us before we endorse the Policy.

**SUICIDE** – If the Joint Insured who dies first commits suicide during the first two (2) years following the effective date of the Policy, our liability shall be limited to the return of all the Premiums that were paid less any Policy loan and loan interest. If the Company cannot determine from circumstances which Joint Insured died first when only one Joint Insured died from suicide, the Joint Insured who did not die from suicide will be deemed to have died first for the purpose of this provision.

**ASSIGNMENT** – We are not obligated to assure the effect, correctness or adequacy of any assignment to this Policy. We are not charged with notice of an assignment unless we acknowledge in writing our receipt of such assignment.

**RESERVES** – Reserves are calculated under the Commissioners Reserve Valuation Method using the semi-continuous functions. The mortality table and interest rate used to calculate the reserves are shown on the Policy Schedule page. Reserves are not less than the minimum reserves required by the state in which this Policy is issued.

**LOAN PROVISIONS** – While the Policy is in-force, you may borrow an amount up to the cash value at the end of the Policy year less the following: outstanding indebtedness (including accrued interest) if not already deducted; Premiums due for the rest of the Policy year; and interest on the loan to the end of the Policy year. The Policy shall be the sole security for the loan.

We can pay you the loan in cash or you may use the proceeds to pay Premiums as an automatic premium loan. The automatic premium loan option may be chosen in the application, or you may add or withdraw it at any time by writing to us prior to the end of the Grace Period.

The rate of interest on Policy loans is 7.4% in advance. If interest is not paid, it will be added to the loan.

Loans, including interest, will be deducted as debt from any payment made to the Beneficiary. You may repay the loan and interest at any time unless a non-forfeiture benefit has become effective. We may defer making a cash loan for as long as six (6) months, except for a loan made to pay Premiums for the Insured.

The Policy will become void thirty-one (31) days after: (a) any loan exceeds the cash value; and (b) we mail a notice of termination to your last known address and the last known address of your assignee, if any.

**NON-FORFEITURE PROVISIONS** – If so elected by written request at our Executive Office no later than sixty (60) days after the due date of the first unpaid Premium and while both Joint Insureds are alive, you may surrender the Policy for its cash surrender value in lieu of paid-up life insurance. The cash surrender value is the cash value less any Policy loan.

Also, as an option or as default if no aforementioned election is made, you may apply the cash surrender value to buy paid-up life insurance. Paid-up insurance may be used as a security for a Policy loan. If the date of surrender is within thirty (30) days after the Policy anniversary, the cash value will not be less than the cash value on such Policy anniversary.

We may defer paying a cash surrender value for a period not more than six (6) months. If we defer payment we will credit interest at the rate of 4% per year.

**BASIS OF NON-FORFEITURE VALUES** – Cash values and Reduced Paid-up insurance are calculated using the Standard Non-Forfeiture Value Method, which is not less than that required by the laws of the state this Policy was delivered, for the duration of this Policy. The mortality table and interest rate used to calculate non-forfeiture values are shown on the Policy Schedule page. On any date other than the end of a Policy year, the cash value is computed allowing for the time between Policy years and the date to which Premiums have been paid.

**SETTLEMENT OPTIONS** – The whole or any part of the proceeds due any payee in settlement of the Policy at death or maturity at age 100 or upon surrender will be paid in one proportionate lump sum as directed by the beneficiary designation(s) in the application or by subsequent beneficiary assignment. Upon maturity, the Owner will be automatically paid the net cash value.

**PAYMENT OF CLAIMS** – Settlement will be made upon receipt of or not later than two (2) months after due proof of the first death of a Joint Insured and the right of the claimant to the proceeds. Such settlement will include Premiums paid for any period beyond the end of the Policy month in which the death occurred. If not settled within thirty (30) days from the date proof of death of the Insured has been furnished to the Company, such settlement shall include the payment of interest at the rate of 8% per year.

**PROTECTION OF PAYMENTS** – No payee, other than the person electing a settlement option, shall have the right to change, assign or encumber any of the payments. To the extent allowed by the law, the payments shall not be subject to claims by the creditors nor to legal process.

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

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

**DISCLAIMER**

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

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

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

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

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

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

## COVERAGE

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

## EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does NOT provide coverage for:

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

## LIMITS ON AMOUNT OF COVERAGE

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

# SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

PREPARED FOR: {John J. Doe} and {Jane J. Doe}  
POLICY NO: {0000001234}  
PLAN: Joint Whole Life Insurance Policy – Endowment at Age 100  
JOINT AGE / SEX: {40} / {Male}, {40} / {Female}  
ANNUAL PREMIUM: \${68.00}  
FACE AMOUNT: \${1,000.00}

Life insurance costs are useful only for the comparison of the relative costs of two or more similar policies. An explanation of the intended use of these indexes is provided in the Life Insurance Buyer's Guide.

The Policy loan rate is 7.4% per year - interest paid in advance.

## TABLE OF VALUES

End of Year	Equivalent Level Annual Premium	Cash Value	Paid Up Insurance	Cost Index	Net Pay Index
1	{68.00}	{0}	{0}		
2	{68.00}	{0}	{0}		
3	{68.00}	{12}	{39}		
4	{68.00}	{28}	{86}		
5	{68.00}	{44}	{131}		
6	{68.00}	{60}	{172}		
7	{68.00}	{77}	{214}		
8	{68.00}	{95}	{255}		
9	{68.00}	{112}	{292}		
10	{68.00}	{130}	{328}	{58.16}	{68.00}
11	{68.00}	{149}	{364}		
12	{68.00}	{167}	{395}		
13	{68.00}	{186}	{427}		
14	{68.00}	{205}	{457}		
15	{68.00}	{225}	{487}		
16	{68.00}	{245}	{515}		
17	{68.00}	{264}	{539}		
18	{68.00}	{285}	{566}		
19	{68.00}	{305}	{589}		
20	{68.00}	{326}	{612}	{58.61}	{68.00}

AGENT OF RECORD: SENIOR LIFE HOME OFFICE  
P.O. BOX 2447  
THOMASVILLE, GA 31799

**JOINT WHOLE LIFE INSURANCE POLICY – ENDOWMENT AT 100  
PREMIUMS PAYABLE TO AGE 100  
NON-PARTICIPATING**

<i>SERFF Tracking Number:</i>	<i>SENR-126524645</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Senior Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>45288</i>
<i>Company Tracking Number:</i>	<i>126524645</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>Forms Update, 2010</i>		
<i>Project Name/Number:</i>	<i>POL1610_4.10, POL1850_4.10 Update/</i>		

## Supporting Document Schedules

**Item Status:**                      **Status Date:**

**Satisfied - Item:**            Flesch Certification

**Comments:**

**Attachments:**

- Arkansas Contact Info for Customers.pdf
- AR Disclaimer.pdf
- Arkansas Affidavit of Compliance.pdf
- Arkansas Flesch Readability Score.pdf
- Arkansas Statement of Variability.pdf

**Item Status:**                      **Status Date:**

**Satisfied - Item:**            Application

**Comments:**

Policy POL1610\_4.10 uses 10 Pay Preferred Whole Life Insurance Application PFDWL0710 approved on April 22, 2008.  
 Policy POL1850\_4.10 uses Joint First To Die Standard Whole Life Insurance Application JFTDWL07 approved on April 22, 2008.

**Item Status:**                      **Status Date:**

**Satisfied - Item:**            Cover Letter

**Comments:**

**Attachment:**

- Arkansas Cover Letter.03.25.2010.pdf

## **IMPORTANT NOTICE**

Please contact Senior Life Insurance Company's  
Policyholder Services Department  
with questions or comments at:

**(877) 777-8808**

or in writing to:

Post Office Box 2447  
Thomasville, Georgia 31799-2447

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

**Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201  
(501) 371-2640 or (800) 852-5494**

### **ATTACH THIS NOTICE TO YOUR POLICY:**

This notice is for information only and does not become a part  
or condition of the attached document.

## **NOTICE CONCERNING COVERAGE LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT**

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

### **DISCLAIMER**

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

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

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

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

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

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

## **COVERAGE**

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

## **EXCLUSIONS FROM COVERAGE**

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

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

The Guaranty Association also does NOT provide coverage for:

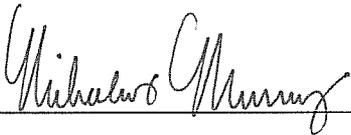
- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was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

## LIMITS ON AMOUNT OF COVERAGE

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

## AFFIDAVIT OF COMPLIANCE

I have reviewed or supervised the review of the policy forms contained in this filing and hereby certify that they are in compliance with the applicable statutes, regulations, and bulletins of the State of Arkansas. I further certify that they will be revised and/or discontinued in the event of future changes in the statutes, regulations, or bulletins which would prohibit the use of such forms.



Nicholas Murray, CFE  
Senior Vice-President

03/01/16

Date

**FLESCH READING EASE SCORE**  
**(The Flesch Reading Ease Score meets standard requirements.)**  
**Applications do not have separate Readability Scores but are included with**  
**Policy Scores.**

I certify that the Forms in this filing have been tested and meet the minimum required reading ease score.

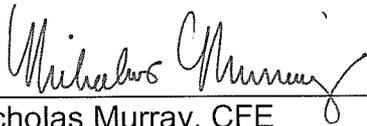
Policy Form Number: POL1610\_4.10

Flesch Reading Ease Score: 48.3%

Policy Form Number: POL1850\_4.10

Flesch Reading Ease Score: 49.3%

I further certify that the above listed policy will be non-illustrated.



Nicholas Murray, CFE  
Senior Vice-President

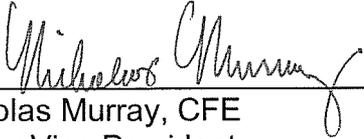
03/01/0

Date

## STATEMENT OF VARIABILITY

I hereby certify the Forms contained in this filing are in compliance with the applicable statutes, regulations, and bulletins of the State of Arkansas. At this time, the Company has no Forms which contain items of variability. I further certify that this Statement of Variability will be revised in the event of future changes to the Forms which include variable items or factors.

SENIOR LIFE INSURANCE COMPANY



Nicholas Murray, CFE  
Senior Vice President

03/10/10

Date

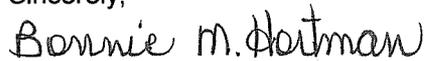


Arkansas Department of Insurance  
March 25, 2010  
Page 2

The attached forms are in final printed format, subject to only minor changes in ink, color, paper stock, company logo, margins and positioning. We reserve the right to make any typographical corrections, or make minor revisions to the appearance of the forms due to printing constraints. Otherwise, changes will be submitted for approval prior to use. The submission of this filing certifies that all Senior Life Insurance Company's policies are non-illustrated.

We enjoy the opportunity to be able to operate in your state. If you should have any questions, please feel free to contact me at 1.877.777.8808 x154. My email address is [bhortman@srilife.net](mailto:bhortman@srilife.net); this email address is new, and I ask that your records be updated to reflect this change.

Sincerely,



Bonnie M. Hortman  
Market Compliance Manager

Attachments (filed on SERFF)