

SERFF Tracking Number: SENR-126528540 State: Arkansas
Filing Company: Senior Life Insurance Company State Tracking Number: 45287
Company Tracking Number: 126528540
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Forms Update, 2010 - Informational
Project Name/Number: MSDS, REP10, RM10 Update/

Filing at a Glance

Company: Senior Life Insurance Company

Product Name: Forms Update, 2010 - Informational

TOI: L071 Individual Life - Whole

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

Filing Type: Form

SERFF Tr Num: SENR-126528540 State: Arkansas

SERFF Status: Closed-Accepted For Informational Purposes State Tr Num: 45287

Co Tr Num: 126528540

State Status: Filed-Closed

Reviewer(s): Linda Bird

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

Disposition Date: 03/30/2010

Moss

Date Submitted: 03/29/2010

Disposition Status: Accepted For Informational Purposes

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: MSDS, REP10, RM10 Update

Project Number:

Requested Filing Mode: Informational

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: Alisha Wiggins

Filing Description:

Filing Military Sales Disclosure Statement MSDS08

Filing replacement forms REP10 and RM10 pursuant to Arkansas Department Rule 97 and Arkansas Bulletin 8-2009

Please see the Cover Letter attached under Supporting Documentation tab.

SERFF Tracking Number: SENR-126528540 State: Arkansas
 Filing Company: Senior Life Insurance Company State Tracking Number: 45287
 Company Tracking Number: 126528540
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: Forms Update, 2010 - Informational
 Project Name/Number: MSDS, REP10, RM10 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? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Senior Life Insurance Company	\$0.00	03/29/2010	

SERFF Tracking Number: SENR-126528540 State: Arkansas
Filing Company: Senior Life Insurance Company State Tracking Number: 45287
Company Tracking Number: 126528540
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Forms Update, 2010 - Informational
Project Name/Number: MSDS, REP10, RM10 Update/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	03/30/2010	03/30/2010

SERFF Tracking Number: *SEN-126528540* *State:* *Arkansas*
Filing Company: *Senior Life Insurance Company* *State Tracking Number:* *45287*
Company Tracking Number: *126528540*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single*
Product Name: *Forms Update, 2010 - Informational*
Project Name/Number: *MSDS, REP10, RM10 Update/*

Disposition

Disposition Date: 03/30/2010

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: *SENR-126528540* *State:* *Arkansas*
Filing Company: *Senior Life Insurance Company* *State Tracking Number:* *45287*
Company Tracking Number: *126528540*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single Life*

Product Name: *Forms Update, 2010 - Informational*
Project Name/Number: *MSDS, REP10, RM10 Update/*

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Cover Letter		Yes
Form	Military Sales Disclosure Statement		Yes
Form	Replacement Form		Yes
Form	Replacement Memorandum		Yes

SERFF Tracking Number: SENR-126528540 State: Arkansas
 Filing Company: Senior Life Insurance Company State Tracking Number: 45287
 Company Tracking Number: 126528540
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: Forms Update, 2010 - Informational
 Project Name/Number: MSDS, REP10, RM10 Update/

Form Schedule

Lead Form Number: MSDS08

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	MSDS08	Other	Military Sales Disclosure Statement	Initial			Military Sales Disclosure Statement.pdf
	REP10	Other	Replacement Form	Revised	Replaced Form #: REPN02 Previous Filing #: N/A		REP10.pdf
	RM10	Other	Replacement Memorandum	Revised	Replaced Form #: REP-AR Previous Filing #: N/A		RM10.pdf

**MILITARY SALES
DISCLOSURE STATEMENT**

**Senior Life Insurance Company
PO Box 2447
Thomasville, GA 31799**

Name of Proposed Insured _____

Age _____ Sex _____

Type of Life Insurance _____

Death Benefit Applied For \$ _____

Expected First Year Cost \$ _____

SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

IMPORTANT NOTICE: REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

Note: This document must be signed by the applicant and the producer, if there is one, 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 interest. 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 less 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 replacement before you make your purchase decision and ask that you answer the following questions and consider the questions on the back 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? YES NO
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? YES NO

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:

	INSURER NAME	CONTRACT OR POLICY #	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
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. We are required by law to notify your existing company that you may be replacing their policy.

The existing policy or contract is being replaced because _____

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

Applicant's Signature and Printed Name

Date

Agent'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 the 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?

SENIOR LIFE INSURANCE COMPANY

P.O. Box 2447 • Thomasville, GA 31799

1-877-777-8808

A Georgia Stock Company • Executive Offices: Thomasville, Georgia

LIFE INSURANCE AND ANNUITIES REPLACEMENT MEMORANDUM

EXISTING CONTRACT/ POLICY

Owner/ Annuitant(s) _____

Insurer _____

Contract # _____

Product Type * _____

Product Name _____

PROPOSED CONTRACT/ POLICY

Owner _____

Insurer _____ Senior Life Insurance Company

Contract # _____

Product Type * Whole Life Insurance

Product Name _____

FOR BOTH LIFE INSURANCE AND ANNUITIES (Complete all that is applicable)

CONTRACT OR POLICY PROVISION	EXISTING CONTRACT/ POLICY	REPLACEMENT CONTRACT/ POLICY
Current Proposed Premium/ Annual Consideration		
Current Contract Value		
Current Surrender Value		N/A
Death Benefit Amount		
Current Interest Rate and Guarantee Period		N/A, Matures at age 100
Guaranteed Minimum Accumulation/ Interest Rate		
Surrender Charge Period in Years/ Charge Percentage Per Year/ Years Remaining		N/A
Are free withdrawals available? If yes, what percentage? List options.		Yes, subject to Policy Loan interest rate of 7.4% (up to cash value amount, less any debt)
Other significant policy or contract provisions		

I have received a copy of this completed form.

Owner/ Annuitant Date

Joint Owner/ Annuitant Date

I certify that the above provisions, and any other significant provisions, of the existing policy or contract and the proposed policy or contract were discussed with the applicant(s).

Agent Signature Date

*Deferred Fixed Annuity, Deferred Variable Annuity, Deferred Indexed Fixed Annuity, Immediate Annuity, Indexed Life Insurance, Variable Life Insurance, Whole Life Insurance, Universal Life Insurance, Term Life Insurance and Endowment

SERFF Tracking Number: SENR-126528540 State: Arkansas
 Filing Company: Senior Life Insurance Company State Tracking Number: 45287
 Company Tracking Number: 126528540
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: Forms Update, 2010 - Informational
 Project Name/Number: MSDS, REP10, RM10 Update/

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification Bypass Reason: There are no policies in this filing. Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application Bypass Reason: There are no policies in this filing. Comments:		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Attachment: Arkansas Cover Letter.03.25.2010.pdf		



THE FUTURE OF FINAL EXPENSE

March 25, 2010

VIA SERFF

Ms. Linda Bird
Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201

RE: Company Name: Senior Life Insurance Company
SERFF Tracking Number: SENR-126528540
NAIC Number: 78662
Type of Insurance: Individual Whole Life Products

Miscellaneous Forms:

MSDS08 Military Sales Disclosure Statement
REP10 Replacement Form
RM10 Replacement Memorandum

Dear Ms. Bird:

Please allow the submission of this filing to serve as a request to review for informational purposes the above-referenced forms for use by Senior Life Insurance Company (the Company) in the State of Arkansas. Included in this filing are the above listed forms and other required documents as necessary. All life insurance products sold by the Company are Individual Whole Life.

When a sale is conducted in-person, face-to-face with an individual known to be a service member compliance is achieved by providing the applicant the above-referenced Military Sales Disclosure Statement [MSDS08] which clearly and concisely sets out the type of life insurance, the death benefit applied for, and its expected first year cost.

The original Replacement Form [REP02] and Replacement Memorandum [REP-AR] were previously "Approved" on April 22, 2008. The Company replaced these forms on January 1, 2010 with the above-referenced forms [REP10] and [RM10] pursuant to Arkansas Department Rule 97 and Arkansas Bulletin 8-2009. The Replacement Form is used if an Insured indicates they have existing insurance. The Replacement Form and Replacement Memorandum are used if an Insured has existing insurance and desires to replace insurance.

The intended target market is ages 0 – 85 and the minimum initial premium is \$15.00 per household. Our products are marketed to people of all ages via means of television, newspaper inserts, mail wraps, mail drops, through licensed producers and lead initiated telemarketing. There have been no unusual or controversial issues with our Products to the Company's knowledge.

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.

Arkansas Department of Insurance
March 25, 2010
Page 2

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@srlife.net; this email address is new, and I ask that your records be updated to reflect this change.

Sincerely,

Bonnie M. Hortman
Bonnie M. Hortman
Market Compliance Manager

Attachments (filed on SERFF)