

SERFF Tracking Number: ONFS-126574706 State: Arkansas
Filing Company: The Ohio National Life Insurance Company State Tracking Number: 45373
Company Tracking Number: FORM 1134 REV. 2-10 (ONLIC)
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Life Settlement & Viatical Settlement Disclosure
Project Name/Number: /

Filing at a Glance

Company: The Ohio National Life Insurance Company

Product Name: Life Settlement & Viatical Settlement Disclosure SERFF Tr Num: ONFS-126574706 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved- Closed State Tr Num: 45373

Sub-TOI: L08.000 Life - Other

Co Tr Num: FORM 1134 REV. 2-10 State Status: Approved-Closed (ONLIC)

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Doris Jackson, Noreen Luptowski, Peggy Johnson

Disposition Date: 04/08/2010

Date Submitted: 04/07/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: This filing was submitted to Ohio, our domiciliary state, on March 18, 2010. Forms filed in Ohio are deemed approved 30 days after the filing is received, per Ohio Rev. Code Section 395.14.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 04/08/2010

Explanation for Other Group Market Type:

State Status Changed: 04/08/2010

Deemer Date:

Created By: Peggy Johnson

Submitted By: Peggy Johnson

Corresponding Filing Tracking Number:

Filing Description:

Re: Form 1134 Rev. 2/10, Life Settlement and Viatical Settlement Disclosure

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This filing is being submitted on behalf of The Ohio National Life Insurance Company.

Enclosed for your review for approval is an administrative form, Form 1134 Rev. 2/10. The form is new and does not replace any previously-approved form.

This Life Settlement and Viatical Settlement Disclosure form will be sent to the Policyholder when Ohio National receives a Life / Viatical Settlement Verification of Coverage request or when Ohio National receives a request to change the owner and beneficiary of the policy to a Life / Viatical Settlement Purchaser. The form is intended to ensure that our policyholders are fully informed regarding their options and that they understand the consequences of the sale. Ohio National will require that both the owner and the insured sign the form prior to recording any ownership and beneficiary change request in favor of the Life / Viatical Settlement Purchaser.

Please note that Ohio National is not a viatical company; however, we do receive requests for owner and beneficiary changes pursuant to a pending viatical sale. The sole purpose of this form is to ensure the policyholder is aware of the terms of a viatical settlement.

Thank you for your attention to this filing. Questions concerning this submission may be directed to me at 800-366-6654 Dept. 7 Option 3 or by email at kim_wright@ohionational.com.

Company and Contact

Filing Contact Information

Kim Wright, Senior Contract Compliance kimberly_wright@ohionational.com
Regulatory Technician
1 Financial Way 513-794-6765 [Phone]
Mail Location 76B 513-794-4500 [FAX]
Cincinnati, OH 45242

Filing Company Information

The Ohio National Life Insurance Company CoCode: 67172 State of Domicile: Ohio
1 Financial Way Group Code: 704 Company Type: Life and Annuity
Cincinnati, OH 45242 Group Name: ONFS State ID Number:
(513) 794-6100 ext. [Phone] FEIN Number: 31-0397080

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00

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Retaliatory? No
Fee Explanation: Fee is \$50 per rider, endorsement, etc.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Ohio National Life Insurance Company	\$50.00	04/07/2010	35458283

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	04/08/2010	04/08/2010

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Disposition

Disposition Date: 04/08/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: *ONFS-126574706* *State:* *Arkansas*
Filing Company: *The Ohio National Life Insurance Company* *State Tracking Number:* *45373*
Company Tracking Number: *FORM 1134 REV. 2-10 (ONLIC)*
TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Form	Life Settlement and Viatical Disclosure Form		Yes

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Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form 1134 Rev. 2/10	Other	Life Settlement and Viatical Disclosure Form	Initial		0.000	1134 Rev. 210.pdf



Insurer: The Ohio National Life Insurance Company
 Ohio National Life Assurance Corporation
Address: Post Office Box 237, Cincinnati, OH 45201

Policy Number: _____

Owner: _____

Insured: _____

Life Settlement and Viatical Settlement Disclosure Form

This form must be completely filled out, signed by the Agent, the Owner of the policy and where different, the Insured, and submitted to Ohio National prior to our transferring a life insurance policy to a life settlement or viatical settlement company. This form must be submitted to us in addition to any state-mandated form.

The Owner of the policy described below makes the following representations to Ohio National:

1. I understand that the Agent who is working with me on the proposed sale of my policy is not acting on behalf of Ohio National.
2. I understand that the Agent may receive a commission from the life settlement or viatical settlement company if I sell my policy.
3. I understand that it is rarely in the Owner's and/or the Beneficiaries' best economic interests to sell a life insurance policy to an unrelated third party.¹ Therefore, it normally only makes sense to sell a life insurance policy to an unrelated third party if: (1) the Owner cannot afford to pay the premiums on the policy; (2) the Owner has an immediate need for money that cannot be fulfilled through other means; or (3) the Owner has no need for the death benefit, for example, all of the Owner's normal Beneficiaries have already died.

Please check one or more of the applicable boxes below.

- I can no longer afford the premiums due on my policy.
- I have an immediate need for money that cannot be fulfilled through other means.
- I no longer have any need for the death benefit.
- I have other valid reasons, as specified below, for selling my life insurance policy.

4. I have explored with my Agent other means of satisfying my current needs or goals without selling my policy, including whether I qualify for an accelerated death benefit, whether my policy has a waiver of premium provision or whether I can restructure or convert my policy to make it more affordable or better suited to my needs. (Note Ohio National typically will allow an Owner to exercise an accelerated death benefit by adding the optional rider to the policy if it does not have an accelerated death benefit rider. This benefit allows the Owner to be paid a portion of the death benefit prior to the death of the Insured where the Insured is terminally ill. Please consult with your agent or us for more details.)

¹ The sale of your policy to a viatical or life settlement company is rarely in your best interest or in the best interests of your beneficiaries. The amount the purchaser would be willing to pay you for your policy is significantly less than what the policy is worth to you and your beneficiaries because: (1) the purchaser must pay taxes on the profit it receives from your death benefit, while your beneficiaries would receive the entire death benefit free from income tax; and (2) the purchaser often pays a commission in order to complete the transaction. The purchaser must account for these and other costs in any offer you may receive for your policy. Thus, it is normally worth more to you and your beneficiaries to keep the policy in force if you are able to do so rather than sell your policy to a viatical or life settlement company.

5. I understand that the amount of the death benefit may, for some policies, or in some instances, like accidental death, be more than the stated amount of the policy. I have confirmed the amount of the death benefit currently payable under my policy.
6. My Agent, or someone acting on his behalf, submitted my policy to at least three life settlement or viatical settlement companies and I have chosen the best offer.
7. I understand that the amount which I receive in a life settlement in excess of my basis (typically premiums paid less any withdrawals) is taxable income to me. (A viatical settlement does not have this tax disadvantage.)
8. I understand that it is generally not favorable to sell a policy and replace it with a new policy, since a new policy will normally be more expensive. The new policy will likely also have new two-year incontestability and suicide periods. I also understand that if I intend to buy a new policy, I should not complete the sale of my old policy until my new policy has been issued.
9. I have been advised by my Agent to consult with my lawyer, accountant and/or tax adviser prior to entering into the sale of my policy.
10. I understand that the life settlement or viatical settlement company, and perhaps others, may review my medical records and contact me concerning my health status both before and after the sale of my policy.
11. I understand that the life settlement or viatical settlement company's profitability will be enhanced if I die before the end of my life expectancy.
12. Was the policy purchased with the understanding or anticipation that it would be sold to an unrelated third party, including, but not limited to, a sale to a third party by way of a life settlement? Yes No
13. Has an unrelated third party lent money to pay premiums for the policy in exchange for a portion of the death benefit in excess of the amount lent plus reasonable interest? Yes No
14. Did the insured undergo a life expectancy evaluation by a potential third party purchaser (such as a life settlement provider) before or during the purchase of the policy? Yes No
15. For trust owned policies, does the trust benefit a person or entity in whole or in part who had no insurable interest in the life of the insured at the time the policy was issued? Yes No

In order to sell my policy as part of a life or viatical settlement, I hereby request that Ohio National waive any requirement in the policy that any new owner, beneficiary, or assignee have an insurable interest in the life of the insured. In consideration of such waiver, I agree, individually and on behalf of my heirs, designated beneficiaries, successors and assigns, to indemnify and hold harmless Ohio National from any and all claims, causes of action, costs, including attorney's fees, and expenses incurred as a result of such waiver.

Agent's Name (Please print or type)

Policyholder's Name (Please print or type)

Agent's Signature

Policyholder's Signature

Insured's Signature

If you have any questions concerning your policy, you can contact our Call Center at 1-800-366-6654.

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: This is an administrative form to which readability requirements do not apply.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: This filing does not contain a policy form.		
Comments:		