

SERFF Tracking Number: FRCS-126773785 State: Arkansas
Filing Company: Knights of Columbus State Tracking Number: 46612
Company Tracking Number: 5407
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: Lapse Protection Rider SUL LPR 4-11
Project Name/Number: KOFC/145/145

Filing at a Glance

Company: Knights of Columbus

Product Name: Lapse Protection Rider SUL LPR 4-11 SERFF Tr Num: FRCS-126773785 State: Arkansas

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 46612
Adjustable Life Closed

Sub-TOI: L09I.002 Joint (Last Survivor) Co Tr Num: 5407 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird

Author: Exselsa Cartwright Disposition Date: 08/30/2010

Date Submitted: 08/25/2010 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: KOFC/145

Project Number: 145

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/30/2010

Deemer Date:

Submitted By: Sean Cox

Filing Description:

We have been retained by Knights of Columbus (the Order) to file the above-referenced form for approval in your state.

Our fee of \$50.00 has been sent by EFT on this same date.

The Knights of Columbus is a fraternal society.

This rider will replace a previously approved Lapse Protection Rider, form SUL LPR 9-09, which was approved by your

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Department on 08/11/09, your file number 43168.

The Lapse Protection Rider, form SUL LPR 4-11 will always be added with issues of 840-AR 1-08, approved by your Department on 05/11/09 (file number 41441). It provides additional protection against the contract entering into a grace period if certain criteria are met. There is no additional cost for this rider.

We have also enclosed a copy of a sample contract data page, page 3, showing the rider information for the rider submitted in this filing.

The following summarizes differences between the riders:

- Previous Lapse Protection Rider (form SUL LPR 9-09):
 - a) Target Premium Level = Minimum Monthly Target Premium times the number of months the policy is in-force.
 - b) Take arithmetic sum of actual premiums paid less contract loans less withdrawals.
 - c) If this arithmetic sum is greater than the Target Premium Level, the Knights of Columbus will not lapse the policy even if the Contract Value is zero.

- Revised lapse Protection Rider (form SUL LPR 4-11):
 - a) Target Premium Level = Minimum Monthly Target Premium times the number of months the policy is in-force.
 - b) Accumulate actual premiums paid less contract loans less withdrawals using accumulation factors in policy form (essentially cash flows are brought forward with interest).
 - c) If this Accumulated cash flow is greater than the Target Premium Level, the Knights of Columbus will not lapse the policy even if the Contract Value is zero.

- The only procedural difference is step b). The Knights of Columbus is applying a predefined interest component to the cash flows. This has the effect of reducing the level of net premiums required to meet the test and thus provide the lapse protection guarantee.

- In addition, for some of the Joint Equal Ages, the Minimum Monthly Target Premiums are also being reduced. There are no increases in the Minimum Monthly Premiums.

- The Waiver of Premium Provision in the previous rider has also been deleted. Waiver of Premium is not available with the contract to which this rider will be attached.

A marked copy showing the changes made to the new rider is attached.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

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If you have any questions or need additional information, please call toll-free 1-800-927-2730. Thank you for your assistance.

Company and Contact

Filing Contact Information

Exselsa Cartwright, Senior Compliance exselsa.cartwright@firstconsulting.com
 Specialist
 1020 Central 800-927-2730 [Phone] 2757 [Ext]
 Suite 201 816-391-2755 [FAX]
 Kansas City, MO 64105

Filing Company Information

(This filing was made by a third party - FC01)

Knights of Columbus	CoCode: 58033	State of Domicile: Connecticut
1 Columbus Plaza	Group Code:	Company Type:
New Haven, CT 06507-3326	Group Name:	State ID Number:
(203) 752-4266 ext. [Phone]	FEIN Number: 06-0416470	

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 fee x 1 form = \$50.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Knights of Columbus	\$50.00	08/25/2010	39014778

<i>SERFF Tracking Number:</i>	<i>FRCS-126773785</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Knights of Columbus</i>	<i>State Tracking Number:</i>	<i>46612</i>
<i>Company Tracking Number:</i>	<i>5407</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>Lapse Protection Rider SUL LPR 4-11</i>		
<i>Project Name/Number:</i>	<i>KOFC/145/145</i>		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	08/30/2010	08/30/2010

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Disposition

Disposition Date: 08/30/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Authorization		Yes
Supporting Document	Marked Changes		Yes
Supporting Document	Sample Data Page		Yes
Supporting Document	Certificate of Compliance		Yes
Form	Lapse Protection Rider		Yes

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Form Schedule

Lead Form Number: SUL LPR 4-11

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SUL LPR 4-11	Policy/Cont Lapse Protection ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: SUL LPR 9-09 Previous Filing #: 43168	59.600	SUL LPR 4-11-DIST.pdf

KNIGHTS OF COLUMBUS LAPSE PROTECTION RIDER

This rider is made part of the Contract to which it is attached. The benefit is subject to the provisions, terms and conditions of this rider and the Contract. This rider is issued in consideration of the application received and the payment of the Minimum Monthly Premium for the Contract to which this rider is attached. The definitions on page 4 of the Contract also apply to this rider.

ISSUE DATE

This rider becomes effective as of the Issue Date of the Contract. This rider cannot be added after the Issue Date.

ATTAINED AGE

Attained Age for each of the two Insureds under this Contract means the Issue Age of each Insured shown on the Contract cover page increased by the number of completed years and months after the Register Date.

LAPSE PROTECTION BENEFIT

On any Monthly Due Date while this rider is in force, the Contract shall not enter a grace period on that Monthly Due Date as described in the Contract's Grace Period and Lapse provisions, even if the Cash Surrender Value of the Contract is insufficient to cover the current Monthly Deduction, provided the Accumulated Premium, as defined below, equals or exceeds the Cumulative Lapse Protection Premium. The computation of values will continue as described in the Contract, except that interest will not accrue on negative Contract Value.

On each Monthly Due Date while this rider is in force, we will determine if the Accumulated Premium exceeds the Cumulative Lapse Protection Premium. If the Accumulated Premium does not exceed the Cumulative Lapse Protection Premium, notice of the amount of premium required to be paid to keep the Lapse Protection Benefit in force shall be sent to the last known address of the owner and of any assignee on record. This notice will be sent no later than the next business day after we determine that the Accumulated Premium is insufficient. If sufficient premium is not paid on or before the next Monthly Due Date, this rider will terminate as of the Monthly Due Date on which the insufficiency was determined.

ACCUMULATED PREMIUM

On any Monthly Due Date prior to or coincident with the Annual Contract Date on which the younger insured reaches or would have reached Attained Age 100, the Accumulated Premium is the Accumulated Premium as of the prior Monthly Due Date plus the premiums paid, less withdrawals, less loans, during the past month multiplied by the applicable Accumulation Factor shown below.

<u>Contract Months</u>	<u>Accumulation Factor</u>
1 through 24	1.003674
25 through 60	1.003273
61 through 120	1.002466
121 through 180	1.002059
181 and later	1.001569

On any Monthly Due Date after the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100, the Accumulated Premium is the Accumulated Premium on the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100 plus the sum of subsequent premiums paid, less withdrawals, less loans.

For purposes of determining the Accumulated Premium, all premium payments, withdrawals and loans are assumed to have occurred on the most recent Monthly Due Date.

CUMULATIVE LAPSE PROTECTION PREMIUM

Prior to the Annual Contract Date on which the younger insured reaches or would have reached Attained Age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract has been in force. For periods after the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract was in force prior to Annual Contract Date when the younger insured reached or would have reached Attained Age 100.

CHANGES IN LAPSE PROTECTION RIDER MINIMUM MONTHLY PREMIUM

The Minimum Monthly Premium may change if:

- (a) The Contract Amount is changed;
- (b) A rider is added or deleted; or
- (c) A Risk Class is changed.

REINSTATEMENT

If this rider terminates, it may not be reinstated.

TERMINATION

The rider terminates on the earliest of:

- (a) The younger Insured's Attained Age 120;
- (b) The Monthly Due Date following the date we receive the owner's written request to cancel this rider.
- (c) Any Monthly Due Date during the lifetime of the Contract, if on that date the Cumulative Lapse Protection Premium exceeds the Accumulated Premium and if the insufficiency is not corrected on or before the next Monthly Due Date;
- (d) When an elected nonforfeiture option in the Contract becomes operative;
- (e) The effective date of the exercise of the Splitting of Contract provision;
- (f) When the Death Benefit is paid; or
- (g) When the Contract terminates for any reason.

Issued at [New Haven, Connecticut].

KNIGHTS OF COLUMBUS



Attest:

By:

[*Donald R. Kehoe*] [*Carl A. Anderson*]

Supreme Secretary

Supreme Knight

<i>SERFF Tracking Number:</i>	<i>FRCS-126773785</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Project Name/Number:</i>	<i>KOFC/145/145</i>		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment:			
	AR RDB.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Authorization		
Comments:			
Attachment:			
	Auth_8-09_dist.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Marked Changes		
Comments:			
Attachment:			
	SUL LPR 4-11 Marked Copy-dist.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Sample Data Page		
Comments:			
Attachment:			
	Sample Spec Pg 3 for 840-AR 1-08.pdf		

		Item Status:	Status Date:
Satisfied - Item:	Certificate of Compliance		

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Project Name/Number: KOFC/145/145

Comments:

Attachment:

AR COC.pdf

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

COMPANY NAME: Knights of Columbus

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
SUL LPR 4-11	59.6



Daniel C. Heffernan
Associate General Counsel

23 Jul
August 19, 2010

Date



KNIGHTS OF COLUMBUS

August 3, 2009

To: Department of Insurance

Authorization

This letter, or a copy thereof, will authorize the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

Knights of Columbus

By: _____

Title: Associate General Counsel

KNIGHTS OF COLUMBUS LAPSE PROTECTION RIDER

This rider is made part of the Contract to which it is attached. The benefit is subject to the provisions, terms and conditions of this rider and the Contract. This rider is issued in consideration of the application received and the payment of the Minimum Monthly Premium for the Contract to which this rider is attached. The definitions on page 4 of the Contract also apply to this rider.

ISSUE DATE:

This rider becomes effective as of the Issue Date of the Contract. This rider cannot be ~~elected~~ added after the Issue Date.

ATTAINED AGE

Attained Age for each of the two Insureds under this Contract means the Issue Age of each Insured shown on the Contract cover page increased by the number of completed years and months after the Register Date.

LAPSE PROTECTION BENEFIT

~~If, on~~ On any Monthly Due Date ~~during the life of the Contract, the sum of the premiums paid, less withdrawals, less loans, exceeds the Cumulative Lapse Protection Premium, and this occurs before the younger Insured's attained age 120, then while this rider is in force,~~ the Contract shall not enter a grace period on that Monthly Due Date as described in the Contract's Grace Period and Lapse provisions, even if the Cash Surrender Value of the Contract is insufficient to cover the current Monthly Deduction, provided the Accumulated Premium, as defined below, equals or exceeds the Cumulative Lapse Protection Premium. The computation of values will continue as described in the Contract, except that interest will not accrue on negative Contract Value.

~~— If the younger insured has not yet attained age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract has been in force. If the younger insured is age 100 or older, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract was in force prior to Annual Contract Date when the younger insured was age 100.~~

On each Monthly Due Date while this rider is in force, we will determine if the ~~sum of the premiums paid less, withdrawals, less loans~~ Accumulated Premium exceeds the Cumulative Lapse Protection Premium. If the Accumulated Premium does not exceed the Cumulative Lapse Protection Premium, Notice ~~notice~~ of the amount of premium required to be paid to keep ~~this benefit~~ the Lapse Protection Benefit in force shall be sent to the last known address of the owner and of any assignee on record. This notice will be sent no later than the next business day after we determine that the ~~sum of the premiums paid, less withdrawals less loans~~ Accumulated Premium is insufficient. If sufficient premium is not paid on or before the next Monthly Due Date this Rider will terminate as of the Monthly Due Date on which the insufficiency was determined.

ACCUMULATED PREMIUM

On any Monthly Due Date prior to or coincident with the Annual Contract Date on which the younger insured reaches or would have reached Attained Age 100, the Accumulated Premium is the Accumulated Premium as of the prior Monthly Due Date plus the premiums paid, less withdrawals, less loans, during the past month multiplied by the applicable Accumulation Factor shown below.

<u>Contract Months</u>	<u>Accumulation Factor</u>
<u>1 through 24</u>	<u>1.003674</u>
<u>25 through 60</u>	<u>1.003273</u>
<u>61 through 120</u>	<u>1.002466</u>
<u>121 through 180</u>	<u>1.002059</u>

On any Monthly Due Date after the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100, the Accumulated Premium is the Accumulated Premium on the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100 plus the sum of subsequent premiums paid, less withdrawals, less loans.

For purposes of determining the Accumulated Premium, all premium payments, withdrawals and loans are assumed to have occurred on the most recent Monthly Due Date.

CUMULATIVE LAPSE PROTECTION PREMIUM

Prior to the Annual Contract Date on which the younger insured reaches or would have reached Attained Age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract has been in force. For periods after the Annual Contract Date on which the younger insured reached or would have reached Attained Age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract was in force prior to Annual Contract Date when the younger insured reached or would have reached Attained Age 100.

CHANGES IN LAPSE PROTECTION RIDER MINIMUM MONTHLY PREMIUM

The Minimum Monthly Premium may change if:

- (a) The Contract Amount is changed;
- (b) A rider is added or deleted; or
- (c) A Risk Class is changed.

REINSTATEMENT

If this rider terminates, it may not be reinstated.

~~WAIVER OF MONTHLY DEDUCTION~~

~~—If this rider is attached to a contract with a Second to Die Waiver of Monthly Deduction rider, then at every Monthly Due Date that the Monthly Deductions are waived, this provision will not increase the Cumulative Lapse Protection Premium by the Minimum Monthly Premium for that Monthly Due Date.~~

TERMINATION

The rider terminates on the earliest of:

- (a) The younger Insured's attained age 120;
- (b) The Monthly Due Date following the date we receive the owner's written request to cancel this rider.
- (c) any Monthly Due Date during the lifetime of the Contract, if on that date the Cumulative Lapse Protection Premium exceeds the ~~sum of the premiums paid, less withdrawals, less loans, Accumulated Premium and~~ if the insufficiency is not corrected on or before the next Monthly Due Date;
- (d) When an elected nonforfeiture option in the Contract becomes operative;
- (e) The effective date of the exercise of the Splitting of Contract provision;
- (f) When the Death Benefit is paid; or
- (g) When the Contract terminates for any reason.

Issued at [New Haven, Connecticut].

KNIGHTS OF COLUMBUS



Attest:

By:

[*Donald R. Kehoe*]

Supreme Secretary

[*Carl A. Anderson*]

Supreme Knight

CONTRACT SPECIFICATIONS

INSURED	[JOHN DOE]	[JAN 1, 2009]	REGISTER DATE
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [MALE]	[99999999]	CONTRACT NUMBER
INSURED	[MARY DOE]	[\$250,000]	CONTRACT AMOUNT
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [FEMALE]	[JAN. 1, 2009]	ISSUE DATE
COUNCIL	[99999]		

AS STATED IN CONTRACT, THE PREMIUMS ARE FLEXIBLE.

FORM NUMBER	DESCRIPTION OF BENEFITS	BENEFIT AMOUNT	PLANNED PREMIUM [ANNUAL]
840-AR 1-08	SECOND TO DIE ADJUSTABLE LIFE	(SEE PAGE 7 OF CONTRACT)	
SUL LPR 4-11	LAPSE PROTECTION RIDER		
[882 1-08	FOUR YEAR TERM RIDER]	[\$250,000]	
TOTAL			[\$4,650.00]

Note: It is possible that coverage shall end before the second death if premiums are insufficient to continue coverage for the lifetime of both insureds due to the fact that the current Monthly Deduction and interest rates are not guaranteed, and loans and withdrawals may be taken.

This Contract, including any riders, is issued based on the answers to the questions on the application. A copy of the application is included with and is part of this Contract. If the answers are incorrect, we may deny benefits or rescind this Contract with a full premium refund. The best time to clear up any question is now, before a claim occurs. If, for any reason, any of the answers are incorrect, contact the Home Office.

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Knights of Columbus
Form Title(s): Lapse Protection Rider
Form Number(s): SUL LPR 4-11

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



Daniel C. Heffernan
Associate General Counsel

23 Oct
August 19, 2010

Date