

SERFF Tracking Number: GBAC-126729783 State: Arkansas
Filing Company: Polish National Alliance of the US of NA State Tracking Number: 46353
Company Tracking Number:
TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Product Name: PNA SPIA (2010), App
Project Name/Number: PNA SPIA (2010), App/

Filing at a Glance

Company: Polish National Alliance of the US of NA

Product Name: PNA SPIA (2010), App SERFF Tr Num: GBAC-126729783 State: Arkansas

TOI: A05I Individual Annuities- Immediate Non- Variable SERFF Status: Closed-Approved- Closed State Tr Num: 46353

Sub-TOI: A05I.000 Annuities - Immediate Non- variable Co Tr Num: State Status: Approved-Closed

Filing Type: Form

Author: Mary Gardner

Date Submitted: 07/29/2010

Reviewer(s): Linda Bird

Disposition Date: 08/05/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: PNA SPIA (2010), App

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/05/2010

Status of Filing in Domicile: Pending

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: 08/05/2010

Created By: Mary Gardner

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Mary Gardner

Filing Description:

Re: Polish National Alliance of the United States of North America

SPIA (2010) -- Single Premium Immediate Annuity Certificate

SPIA-App (2010) -- Application for Single Premium Immediate Annuity (SPIA)

On behalf of the Polish National Alliance of the United States of North America, a fraternal benefit society incorporated under laws of the State of Illinois, we are submitting the above-referenced annuity certificate and application for approval.

SERFF Tracking Number:	GBAC-126729783	State:	Arkansas
Filing Company:	Polish National Alliance of the US of NA	State Tracking Number:	46353
Company Tracking Number:			
TOI:	A05I Individual Annuities- Immediate Non-Variable	Sub-TOI:	A05I.000 Annuities - Immediate Non-variable
Product Name:	PNA SPIA (2010), App		
Project Name/Number:	PNA SPIA (2010), App/		

Form SPIA-2010 is a single premium immediate annuity certificate. The annuitant may choose from the following payment options:

- straight life annuity
- period certain and life
- life annuity with full cash refund
- joint and survivor life annuity
- joint and survivor life annuity with period certain
- period certain only

New Application SPIA-App (2010) will be used with the form.

The Society plans to market the forms using the same agent sales approach used with the current forms.

Company and Contact

Filing Contact Information

Mary Gardner,	mgardner@lifebase.com
100 First Avenue N.E.	319-896-5970 [Phone]
Suite 117	319-896-5979 [FAX]
Cedar Rapids, IA 52401	

Filing Company Information

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

Polish National Alliance of the US of NA	CoCode: 57622	State of Domicile: Illinois
6100 N. Cicero Avenue	Group Code:	Company Type: Fraternal
Chicago, IL 60646	Group Name:	State ID Number:
(773) 286-0500 ext. [Phone]	FEIN Number: 36-1635410	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$100.00
Retaliatory?	No
Fee Explanation:	1 forms @ \$50/form
Per Company:	No

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TOI: A05I Individual Annuities- Immediate Non- Sub-TOI: A05I.000 Annuities - Immediate Non-variable
Variable
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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Polish National Alliance of the US of NA	\$100.00	07/29/2010	38371494

SERFF Tracking Number: GBAC-126729783 State: Arkansas
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Company Tracking Number:
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Product Name: PNA SPIA (2010), App
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	08/05/2010	08/05/2010

SERFF Tracking Number: GBAC-126729783 *State:* Arkansas
Filing Company: Polish National Alliance of the US of NA *State Tracking Number:* 46353
Company Tracking Number:
TOI: A05I Individual Annuities- Immediate Non- *Sub-TOI:* A05I.000 Annuities - Immediate Non-variable
Variable
Product Name: PNA SPIA (2010), App
Project Name/Number: PNA SPIA (2010), App/

Disposition

Disposition Date: 08/05/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GBAC-126729783 State: Arkansas
 Filing Company: Polish National Alliance of the US of NA State Tracking Number: 46353
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 TOI: A05I Individual Annuities- Immediate Non- Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable
 Product Name: PNA SPIA (2010), App
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Third Party Filing Authorization		Yes
Form	Single Premium Immediate Annuity Certificate		Yes
Form	Application for Single Premium Immediate Annuity (SPIA)		Yes

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Form Schedule

Lead Form Number: SPIA (2010)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	SPIA (2010)	Policy/Contract	Single Premium Immediate Annuity Certificate	Initial		52.800	SPIA _2010_ Form [].pdf
	SPIA-App (2010)	Application/Enrollment Form	Application for Single Premium Immediate Annuity (SPIA)	Initial		47.700	PNA - JOHN DOE Annuity App.pdf



**POLISH NATIONAL ALLIANCE
OF THE UNITED STATES OF NORTH AMERICA**

**A Fraternal Benefit Society
[Chicago, Illinois]**

**THIS IS A LEGAL CONTRACT
BETWEEN YOU AND US**

READ THIS CONTRACT CAREFULLY

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA agrees to pay the Annuitant the Annuity Income as specified herein.

We also provide the other rights and benefits set forth in this certificate.

This certificate is subject to all of the provisions and conditions on this and the following pages.

Signed for the Polish National Alliance (PNA) at [Chicago, Illinois], on the certificate date.

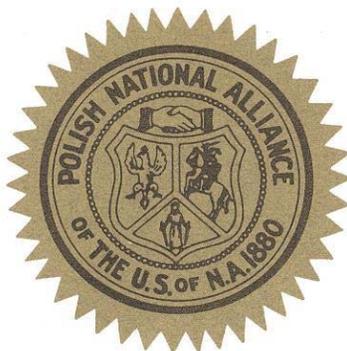


President PNA



Secretary PNA

RIGHT TO CANCEL - This certificate may be canceled by delivering or mailing a written notice to our agent or to us at our Home Office at Polish National Alliance, [6100 North Cicero Avenue, Chicago, Illinois 60646], and returning the certificate before midnight of the thirtieth day after the date the certificate was received. Notice given by mail and return of the certificate by mail are effective on being postmarked, properly addressed and postage prepaid. We will return all premiums paid, including any fees or charges, for this certificate within ten days after we receive notice of cancellation and the returned certificate. If this occurs the certificate will be considered void from the beginning.



**POLISH NATIONAL ALLIANCE
OF THE
UNITED STATES OF NORTH AMERICA
[6100 North Cicero Avenue
Chicago, IL 60646]
[(773) 286-0500]**

**A FRATERNAL BENEFIT SOCIETY
Incorporated under the laws of
the State of Illinois**

SINGLE PREMIUM IMMEDIATE ANNUITY CERTIFICATE

**ANNUITY INCOME AS SPECIFIED
SINGLE PREMIUM, PARTICIPATING**

CERTIFICATE CONTENTS

Your certificate contains the following sections and provisions:

Section

I CERTIFICATE DATA

II DEFINITIONS

III GENERAL PROVISIONS

1. The Contract
2. Owner
3. Payment of Premium
4. Divisible Surplus
5. Misstatement of Age or Sex
6. Maintenance of Legal Reserves
7. Beneficiary
8. Change of Beneficiary

SECTION I

CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Straight Life Annuity, No Period Certain

We agree to pay the annuity income to the annuitant.

Annuity Income payments commence on the first payment date. Payments will be paid to the annuitant on the same day thereafter, according to the payment frequency selected. The annuitant must be living on the date that any annuity income payment is due. Annuity income payments terminate with the last payment preceding the annuitant's death.

DATE OF ISSUE: [September 1, 2010]

ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

BENEFICIARY: [Jane Doe]

OWNER: [John Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$632.82] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

SECTION I
CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Period Certain and Life

We agree to pay the annuity income to the annuitant.

Annuity income payments commence on the first payment date. Payments will be paid to the annuitant on the same day thereafter, according to the payment frequency selected. The annuitant must be living on the date that any annuity income payment is due. Annuity income payments terminate with the last payment preceding the annuitant's death.

If the annuitant dies before [120] annuity income payments have been paid, the annuity income payments will be paid, upon receipt of due proof of the annuitant's death, to the beneficiary until [120] payments in total have been made. At that time annuity income payments terminate.

DATE OF ISSUE: [September 1, 2010]

ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

BENEFICIARY: [Jane Doe]

OWNER: [John Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$609.37] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

SECTION I
CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Full Cash Refund

We agree to pay the annuity income to the annuitant.

Annuity income payments commence on the first payment date. Payments will be paid to the annuitant on the same day thereafter, according to the payment frequency selected. The annuitant must be living on the date that any annuity income payment is due. Annuity income payments terminate with the last payment preceding the annuitant's death.

If, at the annuitant's death, the sum of all annuity income payments that have been paid is less than the single premium paid for this certificate, the difference will be paid, upon receipt of due proof of the annuitant's death, to the beneficiary.

DATE OF ISSUE: [September 1, 2010]

ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

BENEFICIARY: [Jane Doe]

OWNER: [John Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$576.28] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

SECTION I
CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Period Certain

We agree to pay the annuity income to the annuitant.

Annuity income payments commence on the first payment date. Payments will be paid to the annuitant on the same day thereafter, according to the payment frequency selected. Annuity income payments terminate after a total of [120] annuity income payments have been made.

Annuity income payments will be made to the annuitant, while living. After the annuitant's death, payments will be made to the beneficiary.

DATE OF ISSUE: [September 1, 2010]

ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

BENEFICIARY: [Jane Doe]

OWNER: [John Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$971.58] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Joint and Survivor

We agree to pay the annuity income to the annuitants.

Annuity income payments commence on the first payment date. Payments will be paid on the same day thereafter, according to the payment frequency selected.

While both annuitants are alive, we will pay the annuity income amount scheduled below to the annuitants jointly. If the first annuitant dies before the second annuitant, the annuity income payment will be [100]% of the annuity income amount below until the second annuitant dies. If the second annuitant dies before the first annuitant, the annuity income payment will be [100]% of the annuity income amount below until the first annuitant dies. Payments terminate with the last payment preceding the death of the survivor, or with the simultaneous deaths of both annuitants.

DATE OF ISSUE: [September 1, 2010]

FIRST ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

SECOND ANNUITANT: [Jane Doe] **AGE:** [64] **SEX:** [Female]

BENEFICIARY: James Doe]

OWNER: [John Doe and Jane Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$512.26] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

SECTION I
CERTIFICATE DATA

ANNUITY PLAN DESCRIPTION

Joint and Survivor with Period Certain

We agree to pay the annuity income to the annuitants.

Annuity income payments commence on the first payment date. Payments will be paid on the same day thereafter, according to the payment frequency selected.

While both annuitants are alive, we will pay the annuity income amount scheduled below to the annuitants jointly. If the first annuitant dies before the second annuitant, the annuity income payment will be [100]% of the annuity income amount below until the second annuitant dies. If the second annuitant dies before the first annuitant, the annuity income payment will be [100]% of the annuity income amount below until the first annuitant dies. Payments terminate with the last payment preceding the death of the survivor, or with the simultaneous deaths of both annuitants.

If both annuitants die before [120] annuity income payments have been paid, the annuity income payment then in effect will be paid, upon receipt of due proof of the annuitants' deaths, to the beneficiary until 120 payments in total have been made. At that time annuity income payments terminate.

DATE OF ISSUE: [September 1, 2010]

FIRST ANNUITANT: [John Doe] **AGE:** [65] **SEX:** [Male]

SECOND ANNUITANT: [Jane Doe] **AGE:** [64] **SEX:** [Female]

BENEFICIARY: [James Doe]

OWNER: [John Doe and Jane Doe]

SINGLE PREMIUM: [\$100,000.00]

ANNUITY INCOME: [\$511.47] **PAYMENT FREQUENCY:** [Monthly]

FIRST PAYMENT DATE: [September 1, 2010]

SECTION II

DEFINITIONS

In this certificate, the following terms mean:

We, Us and Our. Polish National Alliance of the United States of North America

You. The owner(s) of this certificate.

Annuitant. The person whose life is insured and who receives the annuity income payable under this certificate. See Section I, Certificate Data.

Age. Age means the annuitant's age last birthday on the date of issue.

Beneficiary. The person named in the application or by later designation to receive proceeds, if any, at the annuitant's death.

Date of Issue. The effective date of coverage under this certificate. It is the date from which all values under this certificate are computed.

SECTION III

GENERAL PROVISIONS

1. THE CONTRACT

This certificate is issued in consideration of:

- a. the application;
- b. the payment of the single premium; and
- c. the certificate provisions.

The entire agreement consists of:

1. this certificate;
2. the attached application;
3. any required medical examination or declaration of insurability; and
4. our Constitution and Bylaws, as amended from time to time.

No change in our Constitution made after the date of issue shall reduce or change the benefits promised in this certificate. This certificate may be continued in force even if membership in our Society is terminated.

No agent or person other than one of our National Officers has the authority to change or modify this certificate or waive any of its provisions.

2. OWNER

The applicant is the owner unless otherwise stated in the application. The owner of this certificate may exercise every right and enjoy every contractual benefit provided in this certificate. You may transfer ownership at any time during the annuitant's lifetime. To make a transfer, we must receive a written request at our Home Office in a form acceptable to us. It will be effective on the date the transfer was signed or on the date it was received at the Home office if no date appears on the transfer. A transfer of ownership will be subject to any payment made or action taken by us before the transfer is received.

3. PAYMENT OF PREMIUM

The single premium is due on the date of issue and must be paid to place this certificate in force. We will furnish a receipt upon request.

4. DIVISIBLE SURPLUS

If approved by our Board of Directors, you may participate in our divisible surplus. Divisible surplus:

- a. accrues from participating certificates only;
- b. is apportioned by our Board of Directors; and
- c. is distributed in the form of dividends.

Dividends, if any, will be used to increase the annuity income benefit payable under this certificate; or, if so elected, will be paid in cash.

As of the date of issue, we do not expect this certificate to contribute to divisible surplus.

5. MISSTATEMENT OF AGE OR SEX

If the age or sex of the annuitant(s) is not correctly shown in Section I, Certificate Data, we will make adjustments based on the correct age and sex.

The amount of annuity income shall be such as the single premium would have purchased at the annuitant's correct age and sex. Any overpayment will be deducted from the payment or payments next succeeding the date of correction. Any underpayments will be paid immediately in one lump sum.

6. MAINTENANCE OF LEGAL RESERVES

The reserves we hold on your certificate are computed according to the standards prescribed by the laws of the state in which this certificate was delivered.

If for any reason at any time we do not have sufficient assets to cover the legal reserves required by this certificate, the amount of such deficiency shall be equitably apportioned to all our outstanding certificates. The amount thus apportioned to your certificate shall either be:

- a. paid in cash by you; or
- b. used to reduce this certificate's benefit proportionately to the value of the requested contributions.

7. BENEFICIARY

The beneficiary:

- a. will receive the proceeds, if any, when the annuitant dies;
- b. is named in the application for this certificate; and
- c. may be changed by the owner. The change is subject to the terms shown in the Change of Beneficiary provision.

If not otherwise provided:

1. The interest of any beneficiary who dies before the annuitant will pass to any other beneficiaries according to their interests.
2. If no beneficiary survives the annuitant, the proceeds will be paid in one sum to the owner, or if the owner is deceased, to the owner's estate.

8. CHANGE OF BENEFICIARY

You may change the beneficiary designation:

- a. while the annuitant is alive; and
- b. if the prior designation does not prohibit such a change.

A change will revoke any prior designation. We will record the change. The change is effective as of the date you signed it; or, if no date appears on the designation, on the date we received it. We have the right to require that you send us this certificate so we can record the change. A change of beneficiary will be subject to any payment made or action taken by us before the change is received.

SINGLE PREMIUM IMMEDIATE ANNUITY CERTIFICATE

ANNUITY INCOME AS SPECIFIED SINGLE PREMIUM, PARTICIPATING

If you have any questions concerning this certificate or if anyone suggests that you change or replace this certificate, please contact your Polish National Alliance agent or the Home Office.

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA A FRATERNAL BENEFIT SOCIETY

[6100 North Cicero Avenue
Chicago, Illinois 60646]
[(773) 286-0500]



POLISH NATIONAL ALLIANCE
of the United States of North America
A Fraternal Benefit Society
6100 North Cicero Avenue
Chicago, IL 60646-4386
Direct: 1-773-286-0500
1-800-621-3723 FAX: 1-773-286-9148

APPLICATION FOR SINGLE PREMIUM IMMEDIATE ANNUITY (SPIA)

1. **ANNUITANT** – Name (last, first, middle) Doe, John D.

Street Address 123 Main Street

City Anytown State IL Zip 60600

Social Security Number 123-45-6789 Home Phone 773-555-1212

Date of Birth 6-15-1945 Age 65 Male Female

2. **OWNER** (if other than annuitant) – Name (last, first, middle) _____

Address _____

Social Security Number _____

Home Phone _____

Date of Birth _____ Age _____ Male Female

Relationship to annuitant _____

JOINT OWNER – Name (last, first, middle) _____

Address _____

Social Security Number _____

Home Phone _____

Date of Birth _____ Age _____ Male Female

Relationship to owner _____

3. **PREMIUM AMOUNT** \$ 100,000

PLAN Non Qualified Qualified IRA Roth IRA

CONTRACT TYPE Immediate Annuity Is this a 1035 exchange from another company? Yes No

Supplemental Contract Original PNA Life Certificate # _____

Is premium coming from a PNA Life Death Claim? Yes No If yes, list certificate # _____

Are there existing life insurance or annuity contracts on the life of annuitant(s)? Yes No

Is this annuity intended to replace existing insurance or annuity with this or any other company? Yes No

4. **ANNUITY TYPE**

Single Annuitant:

Joint Annuitants:

Period Certain 10 Years Joint Life with Period Certain _____ Years _____ % to First

Life with Period Certain _____ Years _____ % to Second

Life with Full Cash Refund Joint Life Only _____ % to First

Life Only _____ % to Second

Payment frequency: Monthly Quarterly Semi-Annual Annual

Payments to begin: At issue End of First Period (i.e., month, year)

For Automatic deposit of the payout, please attach a voided check and a completed consent form.

5. **JOINT ANNUITANT (Complete only if Joint Life)**

Name (last, first, middle) _____
Street Address _____
City _____ State _____ Zip _____
Social Security Number _____ Home Phone _____
Date of Birth _____ Age _____ Male Female

6. **ANNUITANT BENEFICIARY DESIGNATION (Do not complete if Joint Life)**

Primary

Name Jane Doe Relationship Wife SS# 987-65-4321

Name _____ Relationship _____ SS# _____

Contingent

Name _____ Relationship _____ SS # _____

Name _____ Relationship _____ SS # _____

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

The undersigned(s) declare and agree that the statements and answers in this application are complete and true to the best of their knowledge and believe and that this application shall form the basis of any annuity contract issued in connection with such application. Evidence of age must be furnished before commencement of annuity payments.

City and State where signed Chicago, IL

Owner's signature John Doe Date 7/28/10

Joint Owner's signature (if applicable) _____ Date _____

I, the **AGENT**, certify that I have used only insurer-approved or provided sales material. I also certify that I have left a copy of all sales material, replacement forms and disclosures with the applicant.

Are there existing life insurance or annuity contracts on the life of the annuitant(s)? Yes No

Is this annuity intended to replace existing insurance or annuity with this or any other company? Yes No

If "yes" to either questions, complete the Replacement form, if required by your state, and submit it with this application.

Agent's printed name James Smith

Agent's signature James Smith

Date 7/28/10

Taxpayer Identification Number (TIN): Enter owner's TIN in the appropriate box. For individuals, this is the social security number (SSN). For other entities, it is the Employer Identification Number (EIN).

Social Security Number 123 - 45 - 6789	OR	Employer Identification Number -
-------------------------------------------	----	-------------------------------------

Certification – Under penalties of perjury, I (the owner) certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
3. I am a U.S. person (including a U.S. resident alien).

Certification Instructions – You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of under reporting interest or dividends on your tax return.

Sign Here

X	U.S. Owner's Signature	<i>John D. Doe</i>	Date	7-28-10	Location Signed		Chicago, IL
	Joint U.S. Owner's Signature (if applicable)		Date		Location Signed		

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Product Name: PNA SPIA (2010), App
Project Name/Number: PNA SPIA (2010), App/

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification
Comments:
Attachments:
AR Cert Comp 19.pdf
AR Certof Comp 34.pdf
AR Flesch Score Certif.pdf
AR Cust Contact.pdf
AR Limitations and Exclus.pdf

Item Status: **Status Date:**

Satisfied - Item: Third Party Filing Authorization
Comments:
Attachment:
Authorization-Third Party.pdf

STATE OF ARKANSAS

***Certification of Compliance
Rule and Regulation 34***

Carrier: **POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA**

Form Number and Title: SPIA (2010) Single Premium Immediate Annuity Certificate
SPIA-App (2010) Application for Single Premium Immediate Annuity (SPIA)

We hereby certify that to the best of our knowledge and belief the above submission complies with the Arkansas Rule and Regulation 34.

Signature of Officer:  _____
Name (typed or printed): Frank J. Spola
Title or business affiliation: President
Date: July 27, 2010

Signature of Actuary :  _____
Name (typed or printed): Steve Griffith
Title or business affiliation: Consulting Actuary, Griffith, Ballard and Company
Date: July 27, 2010

STATE OF ARKANSAS

DEPARTMENT OF INSURANCE

1200 West Third Street
Little Rock, AR 72201

CERTIFICATION

Readability Requirement

POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A. hereby certifies that this filing complies with Ark. Stat. Ann. §§66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act and achieves a Flesch reading ease test score as follows:

<u>Form #</u>	<u>Sentences</u>	<u>Words</u>	<u>Syllables</u>	<u>Flesch Score</u>
SPIA (2010)	104	1,451	2,399	52.80
SPIA-App (2010)	23	346	588	47.70



Signature

Frank J. Spula
Name (Signed by Officer of Company)

President
Title

POLICY NUMBER – 123456

PREPARED FOR – John Doe

We at the Polish National Alliance of the United States of North America strive to provide quality customer service at all times. If you have any questions or comments, please feel free to contact us.

POLICYHOLDER SERVICE

Polish National Alliance of the U.S. of N.A.
6100 North Cicero Avenue
Chicago, IL 60646

800-621-3723

AGENT

John W. Smith
P.O. Box 2345
Chicago, IL 60606

If we at the Polish National Alliance of the U.S. of N.A. fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904

800-852-5494 or 501-371-2640

**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 Association ("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 life or 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 Street
Little Rock, Arkansas
72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, 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 owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws 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, an 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 contractholders, 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 reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The 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 coverages. 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 coverages. 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.



**POLISH
NATIONAL
ALLIANCE of the U.S. of N.A.**

July 25, 2010

Re: POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA-NAIC #57622

SPIA (2010) Single Premium Immediate Annuity Certificate
SPIA-APP (2010) Application for Single Premium Immediate Annuity (SPIA)

To Whom it May Concern:

I HEREBY CERTIFY that Griffith, Ballard and Company has supervised the development of the form included in this submission, and that they are authorized to submit this form on behalf of POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA.

Any questions regarding this submission should be directed to Steve Griffith of Griffith, Ballard and Company, as the individual responsible for this filing.

Frank J. Spula, President

POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.
6100 North Cicero Avenue
Chicago, IL 60646