

SERFF Tracking Number: CAKN-126707697 State: Arkansas
Filing Company: Catholic Knights State Tracking Number: 46128
Company Tracking Number: 21-710
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium
Product Name: JUV Single Pay (ss)
Project Name/Number: CNO-21/21-710

Filing at a Glance

Company: Catholic Knights

Product Name: JUV Single Pay (ss)

TOI: L04I Individual Life - Term

Sub-TOI: L04I.003 Single Life - Single Premium Co Tr Num: 21-710

Filing Type: Form

SERFF Tr Num: CAKN-126707697 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 46128

Author: Donna Peterson

Date Submitted: 07/06/2010

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 09/01/2010

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: CNO-21

Project Number: 21-710

Requested Filing Mode:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Wisconsin, our state of domicile, is part of the Interstate Compact. This product was filed with the Compact.

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 07/08/2010

Created By: Donna Peterson

Corresponding Filing Tracking Number:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 09/01/2010

Deemer Date:

Submitted By: Donna Peterson

Filing Description:

We are a Fraternal Benefit Society filing a single premium, individual, Level Term Life Insurance to Age 23 contract. The contract form number is 2010 JV SP. This contract is substantially similar to the annual pay, individual, Level Term Life Insurance to Age 23 contract filed earlier July 2, 2010 SERFF filing number CAKN-126707293. The application that will be used with this policy was also filed with SERFF filing CAKN-126707293. The application form number is 2010 JUV APP.

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There are 4 changes that differentiate the single pay and annual pay contract. They are:

- 1) A single premium;
- 2) Two face/benefit amounts offered either \$10,000 or \$25,000;
- 3) The conversion credit is \$4.00 for each \$1,000 of face amount converted; and
- 4) The special conversion amounts can be up to the greater of two times the face amount or \$25,000 (in the case of the \$10,000 face amount).

The product is not sex-distinct and will not be illustrated. There are no risk classes, all insureds are non-tobacco. It is submitted in John Doe fashion. These are new forms and will not replace any previously approved forms.

To the best of our knowledge this filing is complete and intended to comply with the insurance laws of your jurisdiction We are a Fraternal Benefit Society filing a single premium, individual, Level Term Life Insurance to Age 23 contract. The contract form number is ICC10 JV SP. This contract is substantially similar to the annual pay, individual, Level Term Life Insurance to Age 23 contract filed earlier this morning SERFF filing number CAKN-126670496. The application that will be used with this policy was also filed with SERFF filing CAKN-126670496. The application form number is ICC10 JV APP.

Company and Contact

Filing Contact Information

Donna Peterson, donnap@cflf.org
1100 W Wells Street 414-278-6509 [Phone]
Milwaukee, WI 53233

Filing Company Information

Catholic Knights CoCode: 56030 State of Domicile: Wisconsin
1100 West Wells Street Group Code: Company Type: Fraternal
Milwaukee, WI 53233 Group Name: State ID Number: 2796
(414) 273-6266 ext. 6468[Phone] FEIN Number: 39-0201015

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Catholic Knights	\$50.00	07/06/2010	37755832

SERFF Tracking Number: CAKN-126707697

State: Arkansas

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/01/2010	09/01/2010
Approved-Closed	Linda Bird	07/08/2010	07/08/2010

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/07/2010	07/07/2010	Donna Peterson	07/07/2010	07/07/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Level Term Insurance to Age 23	Donna Peterson	08/31/2010	08/31/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Amend filing	Note To Filer	Linda Bird	08/30/2010	08/30/2010
Amend filing	Note To Reviewer	Donna Peterson	08/27/2010	08/27/2010

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Disposition

Disposition Date: 09/01/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has amended the original filing.

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		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Regulation 19 Certification		Yes
Form (<i>revised</i>)	Level Term Insurance to Age 23		Yes
Form	Level Term Insurance to Age 23	Replaced	Yes

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Disposition

Disposition Date: 07/08/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 07/07/2010

Submitted Date 07/07/2010

Respond By Date 08/09/2010

Dear Donna Peterson,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/07/2010
Submitted Date 07/07/2010

Dear Linda Bird,

Comments:

Response 1

Comments: Regulation 19 Certificatoin added to Supplementary Documentation tab.

Related Objection 1

Comment:

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Regulation 19 Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Ms. Bird: Thank you so much for your help with our filings! Donna

Sincerely,
Donna Peterson

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Amendment Letter

Submitted Date: 08/31/2010

Comments:

Dear Ms. Bird:

We made the following changes:

On page 3 we deleted the "Effective annual Interest Rate for Reinstatement 6%"
 In section 3.3 we deleted the phrase "reinstatement or renewal"
 We deleted Section 7 in its entirety. There are no cash values for this product.
 We renumbered remaining sections.

Thank you for your help with this filing.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
2010 JV SP	Policy/Contr	Level Term	Initial				50.300	2010 JV SPamd vrsn 8-10.pdf

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Note To Filer

Created By:

Linda Bird on 08/30/2010 10:35 AM

Last Edited By:

Linda Bird

Submitted On:

08/30/2010 10:35 AM

Subject:

Amend filing

Comments:

Filing has been re-opened.

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Note To Reviewer

Created By:

Donna Peterson on 08/27/2010 05:37 PM

Last Edited By:

Donna Peterson

Submitted On:

08/27/2010 05:37 PM

Subject:

Amend filing

Comments:

We would like to reopen and amend this filing. It has not been released to our field force and no products were sold. Amending would allow us to keep the same form number.

We wish to make the following changes:

Pg 3 deleted the "Effective annual Interest Rate for Reinstatement 6%"

Section 3.3 Deleted the phrase "reinstatement or renewal"

Section 7 Delete in its entirety. There are no cash values for this product

Renumber remaining sections.

We only made deletions, not additions. Thank you for your kind consideration of our request. Donna

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Form Schedule

Lead Form Number: 2010 JV SP

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	2010 JV SP	Policy/Cont Level Term ract/Fratern Insurance to Age 23 al Certificate	Initial		50.300	2010 JV SPamd vrsn 8-10.pdf



[CATHOLIC KNIGHTS]
1100 West Wells Street
Milwaukee Wisconsin 53233
800-927-2547
[\[www.catholicknights.org\]](http://www.catholicknights.org)

Insured: [John Doe]
Certificate Number: [123456]

LEVEL TERM LIFE INSURANCE TO AGE 23
Convertible
Insurance Payable at Death of Insured Prior to Expiry Date
Single Premium
Participating

READ YOUR CONTRACT CAREFULLY This is a legally binding insurance contract between you and [Catholic Knights]. The contract is issued based on the signed application and receipt of the full payment of the initial premium.

[Catholic Knights] agrees to pay the benefits provided in this contract subject to its terms and conditions upon receipt of due proof of the insured's death. We will pay the insurance proceeds (see Section 3.1) to the beneficiary according to the provisions of this certificate.

RIGHT TO CANCEL – The owner may cancel this contract for any reason before midnight on the twentieth (20th) day after the owner received the certificate. If the contract is a replacement contract the owner may cancel this contract for any reasons before midnight on the thirtieth (30th) day after receipt of the certificate.

This is done by delivering or mailing a written notice and the certificate to [Catholic Knights], 1100 West Wells Street, Milwaukee, Wisconsin 53233, to our authorized agent through whom you purchased the insurance, or to any [Catholic Knights] authorized agent. If mail is used, it is effective on the date postmarked with a correct address and sufficient postage. [Catholic Knights] will return all payments for this insurance within ten (10) days after it receives the notice and the certificate. This contract will then be void from the beginning.

Signed at our Home Office in Milwaukee, Wisconsin, on the certificate date.

[
[*William R. O'Toole* *Allan E. Joyce*]
]

President

Secretary

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SECTION 1 CONTRACT SPECIFICATIONS

INSURED: [John D. Doe]
ISSUE AGE: [0]
CERTIFICATE DATE: [7/1/2010]

SEX: [male]

FACE AMOUNT OF INSURANCE: [\$10,000]
CERTIFICATE NUMBER: [1234567]
PREMIUM CLASS: NON-TOBACCO

OWNER: [John D. Doe Sr.]

DIVIDEND OPTION [Left on Deposit]

CONVERSION This contract may be converted to a new insurance contract any time prior to the certificate anniversary date following the Insured's 23rd birthday.

SCHEDULE OF BENEFITS AND PREMIUMS

<u>DESCRIPTION</u>	<u>BENEFIT AMOUNT</u>	<u>SINGLE PREMIUM</u>	<u>EXPIRES ON CONTRACT ANNIVERSARY DATE</u>
Juvenile Term	[\$10,000]	[\$228.00]	[2033]

DIVIDENDS are not guaranteed. We do not expect that any dividend will be paid for this contract since it is not expected to contribute to divisible surplus

BENEFICIARY As stated in the application unless subsequently changed as provided in this contract.

The telephone number of the [AR Department of Insurance is 501-371-2600]

SECTION 2. DEFINITIONS

YOU and **YOUR** refer to the owner of this insurance contract. The owner is as shown in Section 1, unless later changed as provided in this certificate. The owner may be someone other than the insured.

WE, US and **OUR** means [Catholic Knights], a fraternal benefit society.

AGE means the age of the insured on his or her last birthday.

The **BENEFICIARY** is the person who has a right to receive the death benefit proceeds.

The **CERTIFICATE DATE** is the date this contract goes into effect. It is shown in Section I.

The **CONTRACT** is this certificate, together with the application and any riders. Our Amended and Restated Articles of Incorporation and Bylaws also are part of the contract.

CONTRACT YEARS, ANNIVERSARIES, and MONTHS are measured from the certificate date shown in Section 1. For example, if the certificate date is September 1, 2010, the first year ends August 31, 2011. Contract anniversary means the same month and day as the contract date for each year the contract remains in force. The first contract year begins on the contract date and ends at 11:59 p.m. on the day prior to the first contract anniversary. Subsequent contract years begin on a contract anniversary and end at 11:59 p.m. on the day prior to the next contract anniversary.

The **INSURED** is the person named as the insured in Section 1.

IN FORCE means the insured's life remains insured under the terms of this contract. This contract is in effect.

WRITTEN NOTICE means information received at our Home Office. Such information must be written, signed by you, and acceptable to us.

TERMINATE means the insured's life is no longer insured under any of the terms of this contract. This contract is no longer in effect.

To make this certificate clear and easy to read, we have left out many cross references and conditional statements.

SECTION 3. GENERAL PROVISIONS

3.1 Insurance Proceeds

When the insured dies, an amount of money, called the insurance proceeds, are payable to the beneficiary. The insurance proceeds are the total of:

- The Face Amount of Insurance
PLUS
- Any dividends left with us to earn interest plus,

3.2 Payment of Interest on the Insurance Proceeds

a) The insurance proceeds are paid to the beneficiary within one month after we receive due proof of the insured's death and the claimant's right to payment. We pay the insurance proceeds in one lump sum unless one or more of the optional payment plans described in Section 10 are selected.

b) Interest accrues at the effective annual rate or rates applicable to the contract for funds left on deposit. If the society has not established a rate for funds left on deposit, interest accrues at the Two Year Treasury Constant Maturity Rate published by the Federal Reserve. In determining the effective annual rate or rates, we will use the rate in effect on the date of death.

c) Interest shall accrue at the effective annual rate determined in Item (b) above, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of Items (i), (ii) and (iii) to the date the claim is paid, where it is:

- (i) The date that due proof of death is received by the society;
- (ii) The date the society receives sufficient information to determine its liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) The date that legal impediments to payment of proceeds that depend on the action of parties other than the society are resolved and sufficient evidence of the same is provided to the society. Legal impediments to payment included, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy a state and federal reporting requirements.

3.3 The Contract

This contract is issued in consideration of:

- a. your application; and
- b. payment of the premium.

The entire contract consists of:

- a. this certificate;
- b. the attached application;
- c. any required medical examination or declaration of insurability; and
- d. our Amended and Restated Articles of Incorporation and Bylaws, as amended from time to time.

No change in our Articles of Incorporation or Bylaws as amended made after the contract date shall reduce or change the benefits promised in this contract. You may continue this contract in force even if membership in the [Catholic Knights] is terminated except for nonpayment of premium or within the contestable period for material misrepresentation in the application. No provision in the Articles or Bylaws provides for the termination of coverage under this contract.

All statements made by the applicant for issuance of this contract shall, in the absence of fraud, be deemed representations and not warranties. We will not use any statement, unless made in the application, to void this contract or to deny a claim.

No change in this contract is valid unless it has been approved under the authority of the Interstate Insurance Product Regulation Commission. No agent or person other than the President or Secretary has the authority to change or modify this contract or waive any of its provisions.

3.4 Incontestability

This Contract will not be contested by us after it has been in force during the lifetime of the Insured for two (2) years from the Certificate Date except for fraud in the procurement of this Contract when permitted by applicable law in the state where this contract is delivered or issued for delivery.

3.5 Suicide

If the Insured dies by suicide, whether sane or insane, within one year from the certificate date, we will pay no more than the sum of the premiums paid without interest.

3.6 Misstatement of Age

If the date of birth of the Insured has been misstated, the expiry date will be adjusted to reflect the correct age.

3.7 Maintenance of Legal Reserves

The reserves held on your contract are computed according to the standards prescribed by law. If, for any reason at any time, we do not have sufficient assets to cover the reserves, the Board of Directors may require that the amount of such deficiency shall be equitably apportioned to all outstanding contracts. The amount thus apportioned to your contract shall either:

- a. be paid in cash by you; or
- b. be an indebtedness against your contract at a rate of interest - 8% per annum.

3.8 Termination

The contract will terminate:

- a. when we receive written notice to terminate; or
- b. when the insured dies; or
- c. on the expiry date shown in Section 1.

3.10 Forms and Procedures

We may require the owner to follow our procedures and to use our forms to take any action, such as changing a beneficiary or requesting a payment. We may require the owner to submit this certificate for endorsement to show any change. The owner may obtain any information and forms from an authorized agent or the home office.

SECTION 4. OWNERSHIP

4.1 The Owner

The owner is named on page 3. All contract rights may be exercised by you or your successor or transferee, without the consent of a beneficiary, unless the beneficiary is irrevocable. These rights may be exercised only during the lifetime of the Insured.

4.2 Transfer of Ownership

You may transfer the ownership of this contract during the lifetime of the insured. Written evidence of transfer satisfactory to us must be received at our home office. The transfer will then be effective as of the date it was signed subject to any payments made or actions taken by the society prior to receipt of the notice.

4.3 Successor Owner

The contract owner may designate a successor owner to assume the responsibilities and duties of the contract owner in the event of the death of the contract owner. The successor owner may be an individual, at least 18 years of age, or a corporation, partnership, trust or other entity. The successor owner has no rights in regard to the contract and cannot direct any changes, conversion, transfers or cancellations, except in the event of the death of the contract owner. The contract owner may change the designation of the successor owner at any time.

4.4 Collateral Assignment

An assignment of this contract will not be binding on us unless:

- a. it is in writing; and
- b. it is received by us at our Home Office.

We will not be responsible for the validity of any assignment. We will not be liable for any payments made or actions taken before receipt of written notice of an assignment.

The interest of any beneficiary will be subject to any collateral assignment made either before or after the beneficiary designation. The rights of an assignee may not come before the rights of an irrevocable beneficiary that is designated prior to the assignment.

A collateral assignee is not an owner. A collateral assignment is not a transfer of ownership.

SECTION 5. PREMIUMS

5.1 Premium Payment

The single premium is due and must be paid as of the policy date. If you want a receipt for the premium payment, we will provide one upon request.

5.2 Premium Amount

The premium amount is shown on page 3.

SECTION 6. DIVIDENDS

6.1 Annual Dividends

Each year, we determine an amount to be paid to you. The share, if any, for this contract will be paid as a dividend at the end of the contract year. We do not expect that any dividend will be paid for this insurance contract since it is not expected to contribute to divisible surplus.

6.2 Use of Dividends

You may choose in writing to receive any dividend which may be declared in one of these ways.

- a. **Cash** – Payment to you by check.
- b. **Deposit Account** – To be left with us to earn interest at the rate we set from time to time. The rate will not be less than one and one half percent (1-1/2%).

Your choice may be made on the application for your insurance contract or in writing at a later date. If no choice is made, option b will be applied.

6.3 Termination and Expiry of Contract

In the event of termination or expiry of the contract, we will pay you any outstanding dividends.

SECTION 7. CONVERSION

7.1 Requirements

You may convert this insurance contract to a new insurance contract without evidence of insurability if this contract is in effect by:

- a. Making a written application for conversion at any time prior to the certificate anniversary date following the Insured's 23rd birthday.
- b. Making payment of the full first premium for the new insurance contract; and
- c. Returning this certificate.

7.2 New Insurance Contract

The new insurance contract will be limited to:

- a. Insurance on the same person as Insured under this contract.
- b. Any plan of permanent life insurance being issued by us at the time of conversion. Permanent life insurance means a plan of life insurance that provides insurance protection until at least age 100 and that provides guaranteed cash values.
- c. The premium class will be the same as under this contract.
- d. A premium based upon the Insured's sex and age at the time of conversion.

7.3 Before Expiry Date

The amount convertible is the amount of insurance under this contract at the date of conversion. The amount converted cannot be less than the minimum offered by us on the new insurance contract.

7.4 Special Option at Ages 18 and 23

On the policy anniversary on or next following the 18th or 23rd birthday of the insured, and for 31 days thereafter, this contract may be converted for up to the greater of (\$25,000) or two times the face amount. However, the amount converted must meet the minimum issue limit for any plan elected.

7.5 Conversion Credit

In the event you convert coverage under this contract to a permanent life insurance contract, we will allow a conversion credit to be applied toward the initial premium payment of the new contract. The conversion credit amount will be four dollars (\$4.00) for each \$1,000 of face amount converted.

SECTION 8. BENEFICIARY

9.1 Designated Beneficiary

The beneficiary is the person or persons to whom the insurance proceeds are payable when the insured dies. The beneficiary:

- a. will receive the proceeds when the insured dies;
- b. is named in the application for this contract; 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:

- a. The interest of any beneficiary who dies before the insured will pass to any other beneficiaries according to their interests.
- b. If no beneficiary survives the insured, the proceeds will be paid in one sum to the owner, if living. If the owner is not living, the proceeds will be paid to the owner's estate.

8.2 Change of Beneficiary

The owner may change the beneficiary designation:

- a. while the insured is alive; and
- b. if the prior designation does not prohibit such a change; and
- c. the consent of any irrevocable beneficiary is obtained.

A change will revoke any prior designation. No change is binding on us until it is recorded at our home office. Once recorded the change binds us as of the date you signed it. The change will not apply to any payment made by us before we recorded your request. We have the right to require that you send us this contract so we can record the change.

SECTION 9. PAYMENT OF INSURANCE PROCEEDS

9.1 Optional Payment Plans

As an alternative to a lump-sum payment of the insurance proceeds pursuant to Section 3.1, optional payment plans available upon death of the insured are:

A. Interest Deposit Account – The allocated proceeds will earn interest annually at rates that we determine from time to time, but never less than one and one-half (1.5%). The interest may be paid periodically or left to accumulate. The payee may withdraw all or part of the account at any time.

B. Payments for a Guaranteed Period – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest are fully paid over a guaranteed period that may be selected. The guaranteed period must be at least five (5) years. We reserve the right to set a maximum limit. The payee may not withdraw any of the account at any time.

C. Payments Based on a Single Life

1. **Life Only** – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over the payee's life expectancy. We will pay that amount as long as the payee is alive. We will make no further payments after the payee's death. The payee may not withdraw any of the account at any time.

2. **Life or Certain Period** – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over a period based on the payee's life expectancy and the probability that the payee would not survive a certain period that may be selected. The certain period must be either ten (10) or twenty (20) years. If the payee dies during the certain period, we will pay the present value of the remaining certain-period payments to the payout plan beneficiary pursuant to his or her election of a lump sum or an eligible payout plan. To be eligible, the payout plan must pay out at least as rapidly as the plan in effect when the payee died. If the payout plan beneficiary does not make such an election, we will pay the annuity proceeds in a lump sum. If the payee survives beyond the selected period, we will continue making the periodic payments until the payee's death. The payee may not withdraw any of the account at any time.

D. Joint and Survivor Lifetime Annuity Payments – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over a period based on the life expectancies of two (2) payees. We will pay that amount as long as one or both payees are living. Neither beneficiary may withdraw any of the account at any time.

E. Other Plans – Other periodic plans may be arranged with us.

Any chosen benefit will never be less than what we would provide for our Single Premium Immediate Annuity contract purchased at the same time for the same class of annuitants.

9.2 Minimum Payment Guarantee

The amount of the periodic payment under paragraphs B through E above will be determined by a single interest rate that we will declare when the plan takes effect and which will be at least one and one-half percent (1.5%). Payments that depend on one or more lives will also be determined by a mortality table that we will declare when the plan takes effect and which will be at least as favorable to the beneficiary as the Annuity 2000 Mortality tables, split by sex. Tables 1, 2 and 3 in Section 10.5 show the minimum guaranteed payments for each plan under paragraphs B, C and D, respectively, under certain stated assumptions.

9.3 Who May Choose an Optional Payout Plan

A choice of payment plan for insurance proceeds may be made by you while the insured is still alive. If no selection is made, the beneficiary shall have the right to select the plan. All choices of payment plans will take effect when recorded by us. When a payment plan starts, we will issue a contract which will describe the terms of the plan. We may require that you send us this certificate. If the payee is not a natural person, the choice of an income plan will be subject to our approval.

9.4 Frequency of Payments

The single premium is due and must be paid as of the policy date. If you want a receipt for premium payment, we will provide one upon request.

9.5 Payout Plan Guaranteed Payments

The monthly amounts shown are for each \$1,000 applied. To change monthly payments to quarterly, semiannual or annual payments, multiply the monthly amount by 3.00; 6.02; or 12.08, respectively. The tables assume that no withdrawals are made, only the guaranteed interest of one and one-half percent (1.5%) is paid, and payments are made at the end of the payment mode selected. Tables 2 and 3 are based on the Annuity 2000 Mortality tables, split by sex.

Years Selected	Monthly Amounts						
5	17.31	9	9.90	13	7.05	17	5.55
6	14.53	10	8.97	14	6.60	18	5.28
7	12.54	11	8.22	15	6.20	19	5.04
8	11.06	12	7.59	16	5.86	20	4.82

Payee's Age	No Certain Period		Certain Periods			
	Male	Female	10 Year		20 Year	
			Male	Female	Male	Female
50	3.26	3.01	3.23	3.00	3.15	2.96
55	3.65	3.35	3.61	3.33	3.46	3.25
60	4.17	3.79	4.09	3.75	3.80	3.59
65	4.88	4.39	4.71	4.30	4.15	3.97
70	5.86	5.22	5.47	5.02	4.45	4.34

TABLE 3 PAYOUT PLAN D: JOINT AND SURVIVOR LIFETIME ANNUITY PAYMENTS					
Male Age	Female Age				
	50	55	60	65	70
50	2.72	2.86	2.97	3.06	3.13
55	2.81	2.99	3.16	3.31	3.42
60	2.88	3.10	3.33	3.55	3.75
65	2.93	3.19	3.48	3.79	4.09
70	2.96	3.25	3.59	3.99	4.41

LEVEL TERM LIFE INSURANCE TO AGE 23

Convertible
 Insurance Payable at Death of Insured Prior to Expiry Date
 Single Premium
 Participating



1100 West Wells Street
 Milwaukee Wisconsin 53233
 800-927-2547
www.catholicknights.org

SERFF Tracking Number: CAKN-126707697

State: Arkansas

Filing Company: Catholic Knights

State Tracking Number: 46128

Company Tracking Number: 21-710

TOI: L04I Individual Life - Term

Sub-TOI: L04I.003 Single Life - Single Premium

Product Name: JUV Single Pay (ss)

Project Name/Number: CNO-21/21-710

Supporting Document Schedules

Item Status:

Status

Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

Flesch Cert AR.pdf

Item Status:

Status

Date:

Satisfied - Item: Application

Comments:

Attachment:

juvenile app2.pdf

Item Status:

Status

Date:

Satisfied - Item: Regulation 19 Certification

Comments:

Attachment:

Reg 19 CERT AR signd.pdf

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

COMPANY NAME: Catholic Knights

This is to certify that the forms 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
2010 JV SP	50.3



Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary
June 23, 2010



[Catholic Knights]
1100 West Wells Street
Milwaukee, Wisconsin 53233
(800) 927-2547

(Please Print)

Plan of Insurance: Children's Term to Age 23

A. INFORMATION REGARDING PROPOSED INSURED(S) (Person(s) on whom Life Insurance is desired)

Form section A containing fields for First name, Middle Initial, Last, Sex, DOB, Social Security No., Child's Address, and a question about Catholic membership.

B. DECLARATION OF INSURABILITY

Form section B containing a declaration of insurability with questions about medical conditions, hospitalizations, and insurance rejections.

C. OWNER

Form section C containing fields for Owner Name, Relationship, Sex, SS/ITIN No./Tax ID, DOB, Address, Phone, and Successor Owner information.

D. PREMIUM PAYOR (Complete only if payor is other than the owner listed above)

Form section D containing fields for Premium Payor Name, Relationship, Sex, SS/ITIN No./Tax ID, DOB, Address, and Phone information.

E. BENEFICIARY (List additional beneficiaries in Remarks)

Primary: Full Name	Relationship	Social Security/ITTN/Tax ID No
_____	_____	_____
_____	_____	_____

Contingent: Full Name	Relationship	Social Security/ITTN/Tax ID No
_____	_____	_____
_____	_____	_____

F. PREMIUM INFORMATION

Payment Mode: Annual Amount remitted \$ _____
 Single Pay \$10,000 \$25,000 Amount remitted \$ _____

G. REPLACEMENT

1. Does the Proposed Insured have any existing coverage and/or pending applications for individual life insurance or annuities with this or any other company? (other than group)? Yes No

2. Does the proposed insured intend to replace, discontinue or change any such coverage? Yes No

If YES to 1 or 2 provide the following information, and complete and return any required replacement forms

Insured Name	Coverage Amount	Company Name	Policy Number
_____	_____	_____	_____

REMARKS _____

READ CAREFULLY BEFORE SIGNING**AGREEMENT****IT IS AGREED:**

- 1) I have read the application and all statements in this application are, to the best of my knowledge and belief, true, complete and correctly recorded.
- 2) I have considered my child's insurance needs and feel that the amount and type of coverage applied for is suitable for my situation.
- 3) No information acquired by any agent shall bind the Society unless set out in writing in this application;
- 4) No agent is authorized to waive or change any application questions, to waive or change any terms of this agreement, or to make any promises or representations other than those contained in this agreement.
- 5) The contract applied for will not become effective until the first premium is paid and the certificate is issued during the lifetime of the Proposed Insured.
- 6) When you accept the contract issued on this application, you are approving and ratifying any corrections, additions, or changes made by the society. We do not make changes in the plan of insurance or payment without your written consent.

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Date and signed at (City) _____ (State) _____ on (Date) _____

 Signature of Parent or Guardian

 Signature of Owner (if Owner is not the parent
 print name and telephone number)

 Owner Phone

If a licensed agent is involved in this sale the following section needs to be completed:

- 1) Do you have knowledge or reason to believe that replacement or change of existing insurance or annuities will be involved? Yes No If yes, has a replacement form been completed? Yes No

 Signature of licensed Agent

 Agent No.

 Date

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Catholic Knights

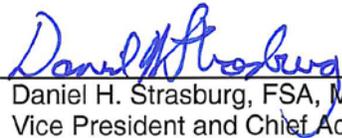
Form Titles:

Form Numbers:

LEVEL TERM TO AGE 23 INSURANCE

2010 JV SP

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



Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary
July 7, 2010

<i>SERFF Tracking Number:</i>	<i>CAKN-126707697</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Catholic Knights</i>	<i>State Tracking Number:</i>	<i>46128</i>
<i>Company Tracking Number:</i>	<i>21-710</i>		
<i>TOI:</i>	<i>L041 Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L041.003 Single Life - Single Premium</i>
<i>Product Name:</i>	<i>JUV Single Pay (ss)</i>		
<i>Project Name/Number:</i>	<i>CNO-21/21-710</i>		

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
07/06/2010	Form	Level Term Insurance to Age 23	08/31/2010	2010 JV SP gnrc vrsn 7-5 (ar).pdf (Superseded)



[CATHOLIC KNIGHTS]
1100 West Wells Street
Milwaukee Wisconsin 53233
800-927-2547
[www.catholicknights.org]

Insured: [John Doe]
Certificate Number: [123456]

LEVEL TERM LIFE INSURANCE TO AGE 23
Convertible
Insurance Payable at Death of Insured Prior to Expiry Date
Single Premium
Participating

READ YOUR CONTRACT CAREFULLY This is a legally binding insurance contract between you and [Catholic Knights]. The contract is issued based on the signed application and receipt of the full payment of the initial premium.

[Catholic Knights] agrees to pay the benefits provided in this contract subject to its terms and conditions upon receipt of due proof of the insured's death. We will pay the insurance proceeds (see Section 3.1) to the beneficiary according to the provisions of this certificate.

RIGHT TO CANCEL – The owner may cancel this contract for any reason before midnight on the twentieth (20th) day after the owner received the certificate. If the contract is a replacement contract the owner may cancel this contract for any reasons before midnight on the thirtieth (30th) day after receipt of the certificate.

This is done by delivering or mailing a written notice and the certificate to [Catholic Knights], 1100 West Wells Street, Milwaukee, Wisconsin 53233, to our authorized agent through whom you purchased the insurance, or to any [Catholic Knights] authorized agent. If mail is used, it is effective on the date postmarked with a correct address and sufficient postage.[Catholic Knights] will return all payments for this insurance within ten (10) days after it receives the notice and the certificate. This contract will then be void from the beginning.

Signed at our Home Office in Milwaukee, Wisconsin, on the certificate date.

[
[*William R. O'Toole* *Allan E. Joyce*]
]

President

Secretary

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SECTION 1 CONTRACT SPECIFICATIONS

INSURED: [John D. Doe] **FACE AMOUNT OF INSURANCE:** [\$10,000]
ISSUE AGE: [0] **SEX:** [male] **CERTIFICATE NUMBER:** [1234567]
CERTIFICATE DATE: [7/1/2010] **PREMIUM CLASS:** NON-TOBACCO

OWNER: [John D. Doe Sr.] **DIVIDEND OPTION** [Left on Deposit]

CONVERSION This contract may be converted to a new insurance contract any time prior to the certificate anniversary date following the Insured's 23rd birthday.

EFFECTIVE ANNUAL INTEREST RATE FOR REINSTATEMENT: 6%

SCHEDULE OF BENEFITS AND PREMIUMS

<u>DESCRIPTION</u>	<u>BENEFIT AMOUNT</u>	<u>SINGLE PREMIUM</u>	<u>EXPIRES ON CONTRACT ANNIVERSARY DATE</u>
Juvenile Term	[\$10,000]	[\$228.00]	[2033]

DIVIDENDS are not guaranteed. We do not expect that any dividend will be paid for this contract since it is not expected to contribute to divisible surplus

BENEFICIARY As stated in the application unless subsequently changed as provided in this contract.

The telephone number of the [AR Department of Insurance is 501-371-2600]

SECTION 2. DEFINITIONS

YOU and **YOUR** refer to the owner of this insurance contract. The owner is as shown in Section 1, unless later changed as provided in this certificate. The owner may be someone other than the insured.

WE, US and **OUR** means [Catholic Knights], a fraternal benefit society.

AGE means the age of the insured on his or her last birthday.

The **BENEFICIARY** is the person who has a right to receive the death benefit proceeds.

The **CERTIFICATE DATE** is the date this contract goes into effect. It is shown in Section I.

The **CONTRACT** is this certificate, together with the application and any riders. Our Amended and Restated Articles of Incorporation and Bylaws also are part of the contract.

CONTRACT YEARS, ANNIVERSARIES, and MONTHS are measured from the certificate date shown in Section 1. For example, if the certificate date is September 1, 2010, the first year ends August 31, 2011. Contract anniversary means the same month and day as the contract date for each year the contract remains in force. The first contract year begins on the contract date and ends at 11:59 p.m. on the day prior to the first contract anniversary. Subsequent contract years begin on a contract anniversary and end at 11:59 p.m. on the day prior to the next contract anniversary.

The **INSURED** is the person named as the insured in Section 1.

IN FORCE means the insured's life remains insured under the terms of this contract. This contract is in effect.

WRITTEN NOTICE means information received at our Home Office. Such information must be written, signed by you, and acceptable to us.

TERMINATE means the insured's life is no longer insured under any of the terms of this contract. This contract is no longer in effect.

To make this certificate clear and easy to read, we have left out many cross references and conditional statements.

SECTION 3. GENERAL PROVISIONS

3.1 Insurance Proceeds

When the insured dies, an amount of money, called the insurance proceeds, are payable to the beneficiary. The insurance proceeds are the total of:

- The Face Amount of Insurance
PLUS
- Any dividends left with us to earn interest plus,

3.2 Payment of Interest on the Insurance Proceeds

a) The insurance proceeds are paid to the beneficiary within one month after we receive due proof of the insured's death and the claimant's right to payment. We pay the insurance proceeds in one lump sum unless one or more of the optional payment plans described in Section 10 are selected.

b) Interest accrues at the effective annual rate or rates applicable to the contract for funds left on deposit. If the society has not established a rate for funds left on deposit, interest accrues at the Two Year Treasury Constant Maturity Rate published by the Federal Reserve. In determining the effective annual rate or rates, we will use the rate in effect on the date of death.

c) Interest shall accrue at the effective annual rate determined in Item (b) above, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of Items (i), (ii) and (iii) to the date the claim is paid, where it is:

- (i) The date that due proof of death is received by the society;
- (ii) The date the society receives sufficient information to determine its liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) The date that legal impediments to payment of proceeds that depend on the action of parties other than the society are resolved and sufficient evidence of the same is provided to the society. Legal impediments to payment included, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy a state and federal reporting requirements.

3.3 The Contract

This contract is issued in consideration of:

- a. your application; and
- b. payment of the premium.

The entire contract consists of:

- a. this certificate;
- b. the attached application;
- c. any required medical examination or declaration of insurability; and
- d. our Amended and Restated Articles of Incorporation and Bylaws, as amended from time to time.

No change in our Articles of Incorporation or Bylaws as amended made after the contract date shall reduce or change the benefits promised in this contract. You may continue this contract in force even if membership in the [Catholic Knights] is terminated except for nonpayment of premium or within the contestable period for material misrepresentation in the application. No provision in the Articles or Bylaws provides for the termination of coverage under this contract.

All statements made by the applicant for issuance, reinstatement or renewal of this contract shall, in the absence of fraud, be deemed representations and not warranties. We will not use any statement, unless made in the application, to void this contract or to deny a claim.

No change in this contract is valid unless it has been approved under the authority of the Interstate Insurance Product Regulation Commission. No agent or person other than the President or Secretary has the authority to change or modify this contract or waive any of its provisions.

3.4 Incontestability

This Contract will not be contested by us after it has been in force during the lifetime of the Insured for two (2) years from the Certificate Date except for fraud in the procurement of this Contract when permitted by applicable law in the state where this contract is delivered or issued for delivery.

3.5 Suicide

If the Insured dies by suicide, whether sane or insane, within two years from the certificate date, we will pay no more than the sum of the premiums paid without interest.

3.6 Misstatement of Age

If the date of birth of the Insured has been misstated, the expiry date will be adjusted to reflect the correct age.

3.7 Maintenance of Legal Reserves

The reserves held on your contract are computed according to the standards prescribed by law. If, for any reason at any time, we do not have sufficient assets to cover the reserves, the Board of Directors may require that the amount of such deficiency shall be equitably apportioned to all outstanding contracts. The amount thus apportioned to your contract shall either:

- a. be paid in cash by you; or
- b. be an indebtedness against your contract at a rate of interest - 8% per annum.

3.8 Termination

The contract will terminate:

- a. when we receive written notice to terminate; or
- b. when the insured dies; or
- c. on the expiry date shown in Section 1.

3.10 Forms and Procedures

We may require the owner to follow our procedures and to use our forms to take any action, such as changing a beneficiary or requesting a payment. We may require the owner to submit this certificate for endorsement to show any change. The owner may obtain any information and forms from an authorized agent or the home office.

SECTION 4. OWNERSHIP

4.1 The Owner

The owner is named on page 3. All contract rights may be exercised by you or your successor or transferee, without the consent of a beneficiary, unless the beneficiary is irrevocable. These rights may be exercised only during the lifetime of the Insured.

4.2 Transfer of Ownership

You may transfer the ownership of this contract during the lifetime of the insured. Written evidence of transfer satisfactory to us must be received at our home office. The transfer will then be effective as of the date it was signed subject to any payments made or actions taken by the society prior to receipt of the notice.

4.3 Successor Owner

The contract owner may designate a successor owner to assume the responsibilities and duties of the contract owner in the event of the death of the contract owner. The successor owner may be an individual, at least 18 years of age, or a corporation, partnership, trust or other entity. The successor owner has no rights in regard to the contract and cannot direct any changes, conversion, transfers or cancellations, except in the event of the death of the contract owner. The contract owner may change the designation of the successor owner at any time.

4.4 Collateral Assignment

An assignment of this contract will not be binding on us unless:

- a. it is in writing; and
- b. it is received by us at our Home Office.

We will not be responsible for the validity of any assignment. We will not be liable for any payments made or actions taken before receipt of written notice of an assignment.

The interest of any beneficiary will be subject to any collateral assignment made either before or after the beneficiary designation. The rights of an assignee may not come before the rights of an irrevocable beneficiary that is designated prior to the assignment.

A collateral assignee is not an owner. A collateral assignment is not a transfer of ownership.

SECTION 5. PREMIUMS

5.1 Premium Payment

The single premium is due and must be paid as of the policy date. If you want a receipt for the premium payment, we will provide one upon request.

5.2 Premium Amount

The premium amount is shown on page 3.

SECTION 6. DIVIDENDS

6.1 Annual Dividends

Each year, we determine an amount to be paid to you. The share, if any, for this contract will be paid as a dividend at the end of the contract year. We do not expect that any dividend will be paid for this insurance contract since it is not expected to contribute to divisible surplus.

6.2 Use of Dividends

You may choose in writing to receive any dividend which may be declared in one of these ways.

- a. **Cash** – Payment to you by check.
- b. **Deposit Account** – To be left with us to earn interest at the rate we set from time to time. The rate will not be less than one and one half percent (1-1/2%).

Your choice may be made on the application for your insurance contract or in writing at a later date. If no choice is made, option b will be applied.

6.3 Termination and Expiry of Contract

In the event of termination or expiry of the contract, we will pay you any outstanding dividends.

SECTION 7. CONTRACT VALUES

7.1 Basis of Values

Reserves and values in this insurance contract are based on the Commissioner's 2001 Standard Ordinary Mortality Table for males and females. All computations consider that the insurance contract is issued on the basis of the Insured's sex and age at last birthday. They are also based on the assumption that death benefits are payable immediately when the Insured dies.

The Commissioner's Reserve Valuation Method is used in the calculation of reserves.

We have filed a detailed statement of the method of computation with the insurance supervisory official of the state in which this certificate is delivered. The values under this insurance contract are equal to or greater than those required by the laws of the state.

SECTION 8. CONVERSION

8.1 Requirements

You may convert this insurance contract to a new insurance contract without evidence of insurability if this contract is in effect by:

- a. Making a written application for conversion at any time prior to the certificate anniversary date following the Insured's 23rd birthday.
- b. Making payment of the full first premium for the new insurance contract; and
- c. Returning this certificate.

8.2 New Insurance Contract

The new insurance contract will be limited to:

- a. Insurance on the same person as Insured under this contract.
- b. Any plan of permanent life insurance being issued by us at the time of conversion. Permanent life insurance means a plan of life insurance that provides insurance protection until at least age 100 and that provides guaranteed cash values.
- c. The premium class will be the same as under this contract.
- d. A premium based upon the Insured's sex and age at the time of conversion.

8.3 Before Expiry Date

The amount convertible is the amount of insurance under this contract at the date of conversion. The amount converted cannot be less than the minimum offered by us on the new insurance contract.

8.4 Special Option at Ages 18 and 23

On the policy anniversary on or next following the 18th or 23rd birthday of the insured, and for 31 days thereafter, this contract may be converted for up to the greater of (\$25,000) or two times the face amount. However, the amount converted must meet the minimum issue limit for any plan elected.

8.5 Conversion Credit

In the event you convert coverage under this contract to a permanent life insurance contract, we will allow a conversion credit to be applied toward the initial premium payment of the new contract. The conversion credit amount will be four dollars (\$4.00) for each \$1,000 of face amount converted.

SECTION 9. BENEFICIARY

9.1 Designated Beneficiary

The beneficiary is the person or persons to whom the insurance proceeds are payable when the insured dies. The beneficiary:

- a. will receive the proceeds when the insured dies;
- b. is named in the application for this contract; 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:

- a. The interest of any beneficiary who dies before the insured will pass to any other beneficiaries according to their interests.
- b. If no beneficiary survives the insured, the proceeds will be paid in one sum to the owner, if living. If the owner is not living, the proceeds will be paid to the owner's estate.

9.2 Change of Beneficiary

The owner may change the beneficiary designation:

- a. while the insured is alive; and
- b. if the prior designation does not prohibit such a change; and
- c. the consent of any irrevocable beneficiary is obtained.

A change will revoke any prior designation. No change is binding on us until it is recorded at our home office. Once recorded the change binds us as of the date you signed it. The change will not apply to any payment made by us before we recorded your request. We have the right to require that you send us this contract so we can record the change.

SECTION 10. PAYMENT OF INSURANCE PROCEEDS

10.1 Optional Payment Plans

As an alternative to a lump-sum payment of the insurance proceeds pursuant to Section 3.1, optional payment plans available upon death of the insured are:

A. Interest Deposit Account – The allocated proceeds will earn interest annually at rates that we determine from time to time, but never less than one and one-half (1.5%). The interest may be paid periodically or left to accumulate. The payee may withdraw all or part of the account at any time.

B. Payments for a Guaranteed Period – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest are fully paid over a guaranteed period that may be selected. The guaranteed period must be at least five (5) years. We reserve the right to set a maximum limit. The payee may not withdraw any of the account at any time.

C. Payments Based on a Single Life

1. **Life Only** – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over the payee's life expectancy. We will pay that amount as long as the payee is alive. We will make no further payments after the payee's death. The payee may not withdraw any of the account at any time.

2. Life or Certain Period – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over a period based on the payee’s life expectancy and the probability that the payee would not survive a certain period that may be selected. The certain period must be either ten (10) or twenty (20) years. If the payee dies during the certain period, we will pay the present value of the remaining certain-period payments to the payout plan beneficiary pursuant to his or her election of a lump sum or an eligible payout plan. To be eligible, the payout plan must pay out at least as rapidly as the plan in effect when the payee died. If the payout plan beneficiary does not make such an election, we will pay the annuity proceeds in a lump sum. If the payee survives beyond the selected period, we will continue making the periodic payments until the payee’s death. The payee may not withdraw any of the account at any time.

D. Joint and Survivor Lifetime Annuity Payments – We will periodically pay the amount that is calculated so that the allocated proceeds plus interest would be fully paid over a period based on the life expectancies of two (2) payees. We will pay that amount as long as one or both payees are living. Neither beneficiary may withdraw any of the account at any time.

E. Other Plans – Other periodic plans may be arranged with us.

Any chosen benefit will never be less than what we would provide for our Single Premium Immediate Annuity contract purchased at the same time for the same class of annuitants.

10.2 Minimum Payment Guarantee

The amount of the periodic payment under paragraphs B through E above will be determined by a single interest rate that we will declare when the plan takes effect and which will be at least one and one-half percent (1.5%). Payments that depend on one or more lives will also be determined by a mortality table that we will declare when the plan takes effect and which will be at least as favorable to the beneficiary as the Annuity 2000 Mortality tables, split by sex. Tables 1, 2 and 3 in Section 10.5 show the minimum guaranteed payments for each plan under paragraphs B, C and D, respectively, under certain stated assumptions.

10.3 Who May Choose an Optional Payout Plan

A choice of payment plan for insurance proceeds may be made by you while the insured is still alive. If no selection is made, the beneficiary shall have the right to select the plan. All choices of payment plans will take effect when recorded by us. When a payment plan starts, we will issue a contract which will describe the terms of the plan. We may require that you send us this certificate. If the payee is not a natural person, the choice of an income plan will be subject to our approval.

10.4 Frequency of Payments

The single premium is due and must be paid as of the policy date. If you want a receipt for premium payment, we will provide one upon request.

10.5 Payout Plan Guaranteed Payments

The monthly amounts shown are for each \$1,000 applied. To change monthly payments to quarterly, semiannual or annual payments, multiply the monthly amount by 3.00; 6.02; or 12.08, respectively. The tables assume that no withdrawals are made, only the guaranteed interest of one and one-half percent (1.5%) is paid, and payments are made at the end of the payment mode selected. Tables 2 and 3 are based on the Annuity 2000 Mortality tables, split by sex.

TABLE 1 PAYOUT PLAN B: PAYMENTS FOR A GUARANTEED PERIOD							
Years Selected	Monthly Amounts	Years Selected	Monthly Amounts	Years Selected	Monthly Amounts	Years Selected	Monthly Amounts
5	17.31	9	9.90	13	7.05	17	5.55
6	14.53	10	8.97	14	6.60	18	5.28
7	12.54	11	8.22	15	6.20	19	5.04
8	11.06	12	7.59	16	5.86	20	4.82

TABLE 2 PAYOUT PLANS C: PAYMENTS FOR LIFE						
Payee's Age	No Certain Period		Certain Periods			
	Male	Female	10 Year		20 Year	
			Male	Female	Male	Female
50	3.26	3.01	3.23	3.00	3.15	2.96
55	3.65	3.35	3.61	3.33	3.46	3.25
60	4.17	3.79	4.09	3.75	3.80	3.59
65	4.88	4.39	4.71	4.30	4.15	3.97
70	5.86	5.22	5.47	5.02	4.45	4.34

TABLE 3 PAYOUT PLAN D: JOINT AND SURVIVOR LIFETIME ANNUITY PAYMENTS					
Male Age	Female Age				
	50	55	60	65	70
50	2.72	2.86	2.97	3.06	3.13
55	2.81	2.99	3.16	3.31	3.42
60	2.88	3.10	3.33	3.55	3.75
65	2.93	3.19	3.48	3.79	4.09
70	2.96	3.25	3.59	3.99	4.41

LEVEL TERM LIFE INSURANCE TO AGE 23

Convertible

Insurance Payable at Death of Insured Prior to Expiry Date

Single Premium

Participating



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