

SERFF Tracking Number: GRWE-126818761 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 46827
Company Tracking Number: J263
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Single Premium Universal Life Insurance/Single Premium Universal Life Insurance

Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: Single Premium Universal Life Insurance SERFF Tr Num: GRWE-126818761 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved-
Closed State Tr Num: 46827

Sub-TOI: L08.000 Life - Other

Co Tr Num: J263

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Derek Smith

Disposition Date: 09/27/2010

Date Submitted: 09/17/2010

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Single Premium Universal Life Insurance
Project Number: Single Premium Universal Life Insurance
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments: Exempt in state of
domicile.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 09/27/2010

Explanation for Other Group Market Type:

State Status Changed: 09/27/2010

Deemer Date:

Created By: Derek Smith

Submitted By: Derek Smith

Corresponding Filing Tracking Number:

Filing Description:

Fixed Single Premium Universal Life Insurance Policy and application.

Company and Contact

Filing Contact Information

Tanya Gonzales, Associate Manager,
Contracts

tanya.gonzales@gwl.com

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8515 E. Orchard Rd. 8T2 800-537-2033 [Phone] 75829 [Ext]
 Greenwood Village, CO 80111 303-737-5444 [FAX]

Filing Company Information

Great-West Life & Annuity Insurance Company CoCode: 68322 State of Domicile: Colorado
 8515 East Orchard Road Group Code: 769 Company Type:
 Greenwood Village, CO 80111 Group Name: State ID Number:
 (303) 737-3992 ext. [Phone] FEIN Number: 84-0467907

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: 1 policy (\$50.00) + 1 application (\$50.00)=\$100.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$100.00	09/17/2010	39622190

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/27/2010	09/27/2010

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	09/22/2010	09/22/2010	Derek Smith	09/24/2010	09/24/2010

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Disposition

Disposition Date: 09/27/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	Reserve Certification		Yes
Supporting Document	Consent to Submit Rates and/or Cost Bases		Yes
Form (revised)	Single Premium Universal Life Policy		Yes
Form	Single Premium Universal Life Policy	Replaced	Yes
Form	Single Premium Universal Life Application		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 09/22/2010
Submitted Date 09/22/2010
Respond By Date 10/22/2010

Dear Tanya Gonzales,

This will acknowledge receipt of the captioned filing.

Objection 1

- Flesch Certification (Supporting Document)
- Application (Supporting Document)
- Cover Letter (Supporting Document)
- Actuarial Memorandum (Supporting Document)
- Reserve Certification (Supporting Document)
- Consent to Submit Rates and/or Cost Bases (Supporting Document)
- Single Premium Universal Life Policy, J263 (Form)
- Single Premium Universal Life Application, J263app (Form)

Comment: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 09/24/2010
 Submitted Date 09/24/2010

Dear Linda Bird,

Comments:

Thank you for your review of this filing.

Response 1

Comments: Consent to Submit Rates and/or Cost Bases for Approval has been included on Supporting Documentation as well as an updated policy on the Form Schedule tab that does not include bracketed tables on page 2/2A.

Related Objection 1

Comment:

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or other cost factors and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Consent to Submit Rates and/or Cost Bases

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Single Premium Universal Life Policy	J263		Policy/Contract/Fraternal Certificate	Initial			AR - J263 Whole Policy.pdf

Previous Version

Single Premium Universal Life Policy	J263		Policy/Contract/Fraternal Certificate	Initial			AR - J263 Whole
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Policy.pdf

No Rate/Rule Schedule items changed.

Please let me know of any additional questions. We look forward to your approval.

Sincerely,
Derek Smith

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Form Schedule

Lead Form Number: J263

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	J263	Policy/Cont	Single Premium ract/Fratern Universal Life Policy al Certificate	Initial			AR - J263 Whole Policy.pdf
	J263app	Application/	Single Premium Enrollment Universal Life Form Application	Initial			J263app.pdf

Great-West Life & Annuity Insurance Company

A Stock Company

[8515 East Orchard Road]

[Greenwood Village, CO 80111]

Insured: [John Doe]

Policy Number: [1234567]

SINGLE PREMIUM UNIVERSAL LIFE INSURANCE

Great-West Life & Annuity Insurance Company, herein referred to as the Company, will pay the Proceeds to the Beneficiary subject to the policy provisions, when the Company receives Due Proof of the Insured's death.

The Owner and Beneficiary are as shown in the application unless changed as provided for in this policy.

The provisions on the following pages are a part of this policy.

Signed for the Company on the Issue Date.



[Richard Schultz,]
[Secretary]



[Mitchell Graye,]
[President and Chief Executive Officer]

This policy is a legal contract between the Owner and the Company. PLEASE READ THIS POLICY CAREFULLY.

30 DAY RIGHT TO EXAMINE POLICY: IF NOT SATISFIED WITH THE POLICY, RETURN IT TO THE COMPANY OR AN AUTHORIZED REPRESENTATIVE WITHIN 30 DAYS OF RECEIVING IT. THE POLICY WILL THEN BE DEEMED VOID, AND ALL PREMIUMS PAID WILL BE REFUNDED.

UNIVERSAL LIFE INSURANCE

SINGLE PREMIUM UNIVERSAL LIFE. Insurance payable upon the Insured's death is subject to the policy provisions. Non-Participating.

POLICY SPECIFICATIONS

OWNER/CONTRACT INFORMATION	
Owner:	[John Doe]
Insured:	[John Doe]
Policy Number:	[1234567]
Policy Date:	[January 10, 2010]
Face Amount:	[\$200,000]
Premium Class:	[Non-Smoker]
Single Premium:	[\$83,218.00]
Issue Date:	[January 10, 2010]
Issue Age/Sex:	[55 / Male]
Plan:	Single Premium Universal Life Insurance: Non-Participating
INTEREST RATE INFORMATION	
Guaranteed Gross Credited Interest Rate:	4%
Loan Interest Rate:	Determined annually, see applicable policy provisions.
CONTRACT CHARGES	
Premium Expense Charge:	[5%]
Surrender Charge:	none
Annual Administration Expense Charge:	[2%]

TABLE OF VALUES FOR POLICY NUMBER [123456] - [MALE NONSMOKER, AGE 55]

DOLLAR VALUES ARE FOR A [\$200,000] FACE AMOUNT AND ASSUME NO INDEBTEDNESS.

YOUR POLICY HAS A RETURN OF PREMIUM GUARANTEE

END OF POLICY YEAR	SINGLE PREMIUM	DEATH BENEFIT	CASH SURRENDER VALUE (1)	GUARANTEED CASH VALUE (2)	AGE
1	\$83,218.00	\$200,000.00	\$83,218.00	\$63,606.33	56
2	\$0	\$200,000.00	\$83,218.00	\$66,413.94	57
3	\$0	\$200,000.00	\$83,218.00	\$69,281.04	58
4	\$0	\$200,000.00	\$83,218.00	\$72,226.33	59
5	\$0	\$200,000.00	\$83,218.00	\$75,253.84	60
6	\$0	\$200,000.00	\$83,218.00	\$78,342.54	61
7	\$0	\$200,000.00	\$83,218.00	\$81,467.88	62
8	\$0	\$200,000.00	\$84,615.89	\$84,615.89	63
9	\$0	\$200,000.00	\$87,794.19	\$87,794.19	64
10	\$0	\$200,000.00	\$90,996.86	\$90,996.86	65
11	\$0	\$200,000.00	\$94,230.94	\$94,230.94	66
12	\$0	\$200,000.00	\$97,476.40	\$97,476.40	67
13	\$0	\$200,000.00	\$100,744.26	\$100,744.26	68
14	\$0	\$200,000.00	\$104,049.56	\$104,049.56	69
15	\$0	\$200,000.00	\$107,382.09	\$107,382.09	70
16	\$0	\$200,000.00	\$110,718.25	\$110,718.25	71
17	\$0	\$200,000.00	\$114,059.23	\$114,059.23	72
18	\$0	\$200,000.00	\$117,412.58	\$117,412.58	73
19	\$0	\$200,000.00	\$120,763.49	\$120,763.49	74
20	\$0	\$200,000.00	\$124,086.23	\$124,086.23	75
21	\$0	\$200,000.00	\$127,390.52	\$127,390.52	76
22	\$0	\$200,000.00	\$130,659.84	\$130,659.84	77
23	\$0	\$200,000.00	\$133,868.40	\$133,868.40	78
24	\$0	\$200,000.00	\$136,985.76	\$136,985.76	79
25	\$0	\$200,000.00	\$140,025.47	\$140,025.47	80
Age 75	\$0	\$200,000.00	\$153,668.28	\$153,668.28	85
Age 80	\$0	\$200,000.00	\$164,334.10	\$164,334.10	90
Age 90	\$0	\$200,000.00	\$177,394.93	\$177,394.93	100
Age 121	\$0	\$200,000.00	\$200,000.00	\$200,000.00	121

(1) IF YOU DECIDE TO SURRENDER YOUR POLICY, YOU WILL BE REFUNDED THE CASH SURRENDER VALUE WHICH WILL ALWAYS BE AT LEAST EQUAL TO YOUR INITIAL PREMIUM (LESS ANY INDEBTEDNESS).

(2) THE GUARANTEED CASH VALUE IS USED TO DETERMINE THE LOAN VALUE OF THIS POLICY.

THE LOAN INTEREST RATE FOR ALL LOANS OUTSTANDING DURING A POLICY YEAR IS SET AT THE BEGINNING OF EACH POLICY YEAR.

GUARANTEED MAXIMUM MONTHLY RISK CHARGES FOR POLICY [1234567]
 (Based on the Attained Age of the Insured)

Attained Age	Monthly Risk Charge per \$1000	Attained Age	Monthly Risk Charge per \$1000
55	0.49	91	17.24
56	0.54	92	18.55
57	0.59	93	19.94
58	0.65	94	21.40
59	0.71	95	22.85
60	0.79	96	24.27
61	0.88	97	25.77
62	0.99	98	27.38
63	1.10	99	29.09
64	1.23	100	30.73
65	1.35	101	32.18
66	1.48	102	33.73
67	1.62	103	35.37
68	1.76	104	37.11
69	1.92	105	38.93
70	2.11	106	40.88
71	2.33	107	42.93
72	2.60	108	45.12
73	2.88	109	47.44
74	3.18	110	49.89
75	3.50	111	52.49
76	3.87	112	55.24
77	4.30	113	58.15
78	4.80	114	61.22
79	5.36	115	64.47
80	5.98	116	67.90
81	6.65	117	71.51
82	7.37	118	75.32
83	8.15	119	79.31
84	9.02	120	83.33
85	9.99		
86	11.05		
87	12.20		
88	13.42		
89	14.70		
90	15.98		

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Definitions

Annual Administration Expense - is equal to [2%] of the Policy Value Account.

Beneficiary - is the person(s) named by the Owner to receive the Proceeds upon the death of the Insured. There are two types of Beneficiary:

- Primary Beneficiary is the Beneficiary(ies) that has the first priority to receive the Proceeds;
- Contingent Beneficiary is the Beneficiary(ies) to receive the Proceeds only if there is no surviving Primary Beneficiary.

Corporate Headquarters - means Great-West Life & Annuity Insurance Company ("the Company"), [8515 East Orchard Road, Greenwood Village, Colorado 80111].

Due Proof of Death - means (i) an original or certified copy of a death certificate; (ii) a certified copy or decree of a court of competent jurisdiction as to the finding of death; (iii) a written statement by a medical doctor who attended the deceased; or (iv) any other proof satisfactory to the Company.

Evidence of Insurability - means information about an Insured which is used to approve or reinstate this policy or any additional benefit.

Face Amount - is the amount stated on Page 1 of the policy for which the insurance coverage is obtained.

Indebtedness - means all outstanding policy loans, as well as interest accrued and accruing from day to day.

Insured - is the person whose life is insured under this policy. The insured is named on Page 1.

Interest Rates - There is a guaranteed gross interest rate and a net interest rate. The guaranteed gross interest rate is declared annually and will never be less than 4%.

The net interest rate is the interest credited to the policy value account (please see the POLICY VALUE ACCOUNT provision on page 8). The net interest rate is determined by deducting the Annual Administration Expense from the guaranteed gross interest rate.

Issue Date - is the date from which the incontestability and the suicide exclusion are measured. The Issue Date is shown on Page 1.

Owner - is the person, persons or entity named on Page 1 as the Owner. The Owner is entitled to all the rights under this policy while the Insured is living.

Policy Date - is the effective date of coverage under this policy. The policy's monthly and yearly anniversaries are measured from the Policy Date as shown on Page 1.

Proceeds - means the death benefit payable under the policy, as described in the Death Benefit Provision.

Request - means any instruction in a form, written, telephoned or computerized, satisfactory to the Company and received at the Corporate Headquarters from the Owner or the Owner's assignee or the Beneficiary (as applicable) as required by any provision of this policy or as required by the Company. The Request is subject to any action taken or payment made by the Company before it was processed.

Ownership and Beneficiary Provisions

RIGHTS OF OWNER

While the Insured is living, all benefits and rights under this policy belong to the Owner. However, the Owner's rights are subject to the rights of any assignee or irrevocably named Beneficiary.

SECONDARY OWNER

While the Insured is living, the Owner may, by Request, name a Secondary Owner. A Secondary Owner may only be named if the Owner is not the Insured.

When recorded by the Company, the designation of a Secondary Owner will take effect as of the date the Request was signed or the date specified, unless the Company has already made payment or otherwise taken action on a designation or change before receipt or processing of such Request.

ASSIGNMENTS/TRANSFERS

The Owner may assign this policy while the Insured is living. The Company will not recognize an assignment until the original or a certified copy is recorded at the Corporate Headquarters. When filed, the Owner's rights and those of the Beneficiary are subject to the assignment. The Company is not responsible for the validity of any assignment.

When recorded by the Company, a transfer of ownership will revoke any designation of a Secondary Owner. It will not change a Beneficiary. All benefits and rights under this policy will belong to the new Owner, subject to the terms and conditions of the policy and the interest of any recorded assignee.

BENEFICIARY

While the Insured is living, the Owner may change the Beneficiary by Request. Any change is subject to any existing assignment of this policy. A recorded change of Beneficiary will take effect as of the date the notice was signed. A change of Beneficiary is subject to any Proceeds paid or other act of the Company before recording.

Unless otherwise provided in the designation of Beneficiary section of the application or a change of Beneficiary form, and subject to any assignment, the following will apply upon the death of the Insured:

- If no Primary Beneficiary survives the Insured, the Proceeds will be paid to any Contingent Beneficiary who survives the Insured.
- If no Beneficiary survives the Insured, the Proceeds will be paid to the Owner.
- If the Owner is the Insured and there is no surviving Beneficiary, the Proceeds will be paid to the Owner's estate.
- If any Beneficiary dies before the Insured, the Proceeds will be paid to the surviving Beneficiaries equally as follows:
 1. any surviving Primary Beneficiaries; and
 2. if there is no surviving Primary Beneficiary, to any surviving Contingent Beneficiaries.
- If a Beneficiary dies at the same time as the Insured, or within 10 days after the death of the Insured, the Proceeds will be paid as if the Insured had survived that Beneficiary, subject to state law.

General Provisions

ENTIRE CONTRACT

This policy, any endorsements, any riders, the application and the single premium form the entire contract. A copy of the application is attached. After issue, amendments or changes in writing agreed to by the Company are part of the contract.

All statements in the application, in the absence of fraud, are considered representations and not warranties. Only statements in the application will be used to defend a claim or to cancel the policy for misrepresentation.

No agent or employee of the Company has the authority to agree to change or waive any terms of this policy, including the application, except the President, a Vice-President or the Secretary of the Company shall have the authority to do so in writing if accompanied by their signature.

INCONTESTABILITY

This policy will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from the Issue Date. If this policy is reinstated, it will not be contested after it has been in force during the Insured's lifetime for 2 years following the reinstatement.

NON-PARTICIPATING

This policy is non-participating. It is not eligible to share in the Company's divisible surplus.

SUICIDE EXCLUSION

If the Insured commits suicide, while sane or insane, within 2 years from the Issue Date (1 year if issued in Colorado or North Dakota), in lieu of the death benefit, the Company will pay only the premium paid on this policy less any Indebtedness. Payment will be made to the Beneficiary.

CURRENCY

All amounts to be paid to or by the Company will be in the currency of the United States of America.

MISSTATEMENT OF AGE

If the Insured's age on the Policy Date has been misstated, the benefits under this policy will be those that the premium would have purchased for the correct age on the Policy Date.

GRACE PERIOD

A grace period of 31 days will be allowed for payment of unpaid loan interest. The policy will continue in force during this period. If the interest remains unpaid at the end of the grace period and the Indebtedness which includes unpaid loan interest equals or is more than the Guaranteed Cash Value coverage will cease.

If the Insured dies during the grace period, the death benefit will be reduced by Indebtedness due but not paid.

PAYMENT OF PREMIUM

The single premium is to be paid to the Company's Corporate Headquarters or to one of its authorized representatives.

The only payment accepted after the single premium has been paid will be for reinstatement, repayment of a policy loan or payment of policy loan interest.

REINSTATEMENT

This policy may be reinstated within 3 years after the due date of unpaid loan interest. The policy cannot be reinstated if it has been surrendered.

The Company must receive:

- A Request from the Owner.
- Evidence of Insurability for the Insured, at the Owner's expense.
- Payment or reinstatement of any Indebtedness with interest which was outstanding as of the date the coverage ceased.

Interest as stated above will be 6% per year compounded annually to the date of the policy reinstatement.

Reinstatement will become effective on the date the application for reinstatement is approved by the Company.

ENDORSEMENTS

Only the Company can endorse this policy. No endorsement will be made that is less favorable to the Owner and no additional charge will be added for any benefit provided under the endorsement.

Death Benefit Provisions

DEATH BENEFIT

When the Company receives Due Proof of Death of the Insured the Company will pay to the Beneficiary the Face Amount on the date of death, less any Indebtedness subject to the provisions of the policy.

DEATH BENEFIT PAYMENT

The Proceeds payable on the Insured's death will be paid in a lump sum. The Company will pay interest on the Proceeds at a rate not less than that required by law.

If settlement is not made within 30 days, the Company will pay interest on the Proceeds from the date of death to the date of settlement at an annual rate currently paid by the Company.

Nonforfeiture and Policy Value Provisions

NONFORFEITURE/SURRENDER BENEFIT

The Owner may surrender this policy for its Cash Surrender Value. Partial withdrawals and partial surrenders are not permitted.

The Cash Surrender Value will be the greater of:

- the initial premium minus any outstanding indebtedness; or
- the guaranteed cash value minus any outstanding indebtedness; or
- the policy value account minus any indebtedness.

The Guaranteed Cash Values shown on page 2 are determined based on How Values are Computed provision.

INDEBTEDNESS

An Indebtedness may be repaid at any time during the Insured's lifetime. If not repaid, it will be deducted at the time the Proceeds are payable.

An Indebtedness will be a first lien on the policy in favor of the Company.

This policy will terminate when the Indebtedness equals or is more than the Cash Surrender Value. However, the coverage will not cease until 31 days after notice of termination has been mailed to the Owner and to any assignee of record.

HOW VALUES ARE COMPUTED

Guaranteed cash values are based on the 2001 CSO Smoker-Distinct and Sex Distinct Mortality Table and a 5% interest rate. The Cash Surrender Values are equal to or greater than those required by the law of the state where this policy is delivered.

TAX CONSIDERATIONS

This policy is intended to constitute life insurance for tax purposes and is designed to meet the requirements of Internal Revenue Code Section 7702 as they existed on the Issue Date. If, in the Company's sole discretion, the Cash Surrender Value at any time reaches an amount which could jeopardize this policy's treatment as life insurance for tax purposes, the Company reserves the right to increase the policy's Death Benefit to comply with the section 7702 limits.

This policy is a modified endowment contract. Loans and surrenders from modified endowment contracts are subject to different taxation rules than distributions from a life insurance policy that is not a modified endowment contract. A 10% IRS penalty will be applied on all gains borrowed and surrendered before age 59 1/2. You may also have to pay income tax on any gains.

Nothing in this policy is to be construed as tax advice, and the Company recommends that the Owner discuss the tax consequences under the policy with a competent tax adviser.

POSTPONEMENT

If the Company receives a Request for the Surrender of this policy or a loan, the Company may postpone any payment for not more than 6 months.

Nonforfeiture and Policy Value Provisions cont.

POLICY VALUE ACCOUNT

On the policy date, the policy value account is equal to the single premium minus the premium expense charge shown on Page 1.

Each month the policy value account will be equal to:

- the prior months' policy value account less the cost of insurance; plus,
- Interest credited at the net interest rate.

If the policy value account is depleted, by any other means other than Indebtedness, this policy will remain in force.

PREMIUM EXPENSE CHARGE

The premium expense charge for this policy is shown on Page 1.

The premium expense charge is a one time charge and is [5%] of the single premium amount. The charge will be deducted from the policy value account.

Policy Loans

POLICY LOAN

While this policy is in force, the Owner, by Request, may borrow any amount up to the loan value of this policy using this policy as sole security.

LOAN VALUE

The Loan Value is the Guaranteed Cash Value less the loan interest payable from the time of the loan to the next policy anniversary.

LOAN INTEREST PROVISION

The loan interest rate will be determined annually at the beginning of each policy year. It is guaranteed for that policy year and applies to all loans outstanding during that policy year. Interest is due and payable on each policy anniversary. Interest not paid when due will be added to the loan and will bear interest at the loan interest rate. If the loan and loan interest continue to be unpaid the Policy may terminate as explained in the Indebtedness provision.

The maximum loan interest rate is the greater of:

- (a) The Moody's Corporate Yield Average – Monthly Average Corporates as published by Moody's Investor Services, Inc. or any successor thereto, for the calendar month ending two months before the beginning of the policy year; or
- (b) The guaranteed rate used to compute the Cash Surrender Values under the policy during the applicable period plus 1% per annum.
- (c) Or the net credited rate plus 1%.

COST OF INSURANCE

An amount will be deducted on the anniversary day of each policy month from the policy value account to pay the cost of insurance for that policy month.

The cost of insurance is calculated on each monthly anniversary and is equal to: the death benefit divided by 1.0032737 less the policy value account on the first day of each monthly anniversary (after any premiums paid and less any premium expense charge), multiplied by the current monthly risk rate per 1,000 for the Insured's attained age.

RISK RATE

The monthly maximum risk rate is shown on Page 2a. The Company may charge a lower monthly risk rate. The maximum monthly risk rates are based on the Commissioners 2001 Smoker-Distinct and Sex-Distinct Standard Mortality Table. The monthly Risk Rate may change at any time subject to the maximum risk rates. Any change will be made uniformly by class.

In the event that the Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, a substantially similar average, established by regulation issued by the Commissioner, will be used.

The Company must reduce the loan interest rate if the maximum loan interest rate is lower than the loan interest rate for the previous policy year by one-half of one percent or more.

The Company may increase the loan interest rate if the increase would exceed one-half of one percent. No increase may be made if the loan interest rate would exceed the maximum loan interest rate.

The Company will provide notice to the Owner of the loan interest rate.

SINGLE PREMIUM UNIVERSAL LIFE. Insurance payable upon the Insured's death subject to the policy provisions. Premiums as stated on Page 1. Non-Participating.

CORPORATE HEADQUARTERS – [Greenwood Village, Colorado]

J263

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, [P.O. Box 173316, Denver, CO 80217]

Life Insurance Application

INSURED: Name
First/Middle Initial/Last

If you have had a name change in the last 10 years, please provide your previous name below:

Previous Name
First/Middle Initial/Last

Date of Birth Male Female Social Security Number

Occupation

Home Address 1

Home Address 2

City State Zip

Daytime Phone Evening Phone

Place of Birth
State/Country

OWNER: Name: (Person or trust, if different than Insured)



Social Security Number/Tax ID

Address 1

Address 2

City State Zip

Trust Date (if applicable)

Trustee Name (if applicable)

COVERAGE: **Single Premium Universal Life**
Coverage Amount: \$ Single Premium Amount: \$

REPLACEMENT: 1) Do you have any life insurance or annuity contracts in force? Yes No
2) Will this policy replace or be financed by any life insurance or annuity contracts presently or previously owned? Yes No

If this policy is replacing another policy, please provide the following information regarding the policy(ies) being replaced:

Company Name

Policy Number

Company Name

Policy Number

If this is a taxable event, please consult your tax advisor.

QUALIFICATION:

- 1) Your Height: Feet Inches Your Weight: lbs. Yes No
- 2) Do you currently use or have you used any type of tobacco product within the past 12 months?
- 3) Are you a U.S. citizen?
- 3a) If no, are you currently residing in the U.S. as a permanent resident alien or have you applied for a permanent visa, Resident Alien Card, Permanent Resident Card, or "Green Card" for which you are currently awaiting approval?
- 4) In the past 5 years, have you been declined or turned down for life insurance?

In the past 12 months, have you been in a long-term care facility, bedridden for more than 7 days, wheelchair bound for more than 30 days, hospitalized due to a fall, or unable to perform routine activities of daily living (e.g., bathing, dressing, etc.)? **Yes No**

In the past 12 months, have you had, been medically advised that you have, or received any type of treatment for:

- 1) Hypertension with an average blood pressure above 150/100?
- 2) Asthma with associated hospitalizations or acute/emergency care visits?

In the past 5 years, have you had, been medically advised that you have, or received any type of treatment for any of the following:

- 1) Diseases or disorders of the central nervous system, brain or spinal cord? Examples include, but are not limited to: stroke, transient ischemic attack (TIA), paralysis, dementia, Alzheimer's Disease, Parkinson's Disease, multiple sclerosis, seizures or congenital disorders **Yes No**
- 2) Major depression, schizophrenia or any of the following disorders: panic, psychotic or bipolar?
- 3) Alcoholism or substance abuse?
- 4) Blood vessel disease or disorder? Examples include but are not limited to: aortic aneurysm, carotid artery disease, peripheral vascular disease or insufficiency, or deep vein thrombosis
- 5) Blood disorders including chronic anemia?
- 6) Heart disease or disorder? Examples include but are not limited to: heart attack, heart rate or rhythm disorders, coronary artery disease, congestive heart failure, heart valve disease or disorder or insertion of a pacemaker
- 7) Lung disease or disorder? Examples include but are not limited to: chronic obstructive pulmonary disease (COPD), emphysema or pulmonary fibrosis
- 8) Kidney disease or disorder? Examples include but are not limited to: nephritis, kidney insufficiency or kidney failure
- 9) Liver disease or disorder? Examples include but are not limited to: hepatitis (other than Type A), cirrhosis, hemochromatosis or fatty liver
- 10) Diabetes treated with insulin?

In the past 10 years, have you had, been medically advised that you have, or received any type of treatment for: **Yes No**

- 1) Cancer (other than basal cell carcinoma of the skin)?
- 2) A positive test for Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC)?

BENEFICIARY:

Primary (P) and/or Contingent (C)

Name

Relationship

Percentage Social Security Number

All primary beneficiary percentages must total 100% and (if named) all contingent beneficiary percentages must total 100%. If left blank, the application will assume an equal split among primary beneficiaries and an equal split among any contingent beneficiaries. Beneficiary details and payment are explained in the policy provisions.

AGENT:

Does the applicant have existing life insurance policies or annuity contracts? Yes No
Will this policy replace or be financed by any life insurance or annuity contracts presently or previously owned? .. Yes No

Agent's Declaration - I have advised the applicant of the contestability period. I certify that I have asked and have fully recorded the proposed Insured's answers to all questions in this application. I am not aware of any thing material to the insurability of this life that has not been recorded herein.

Agent's Name

Agent's Signature

Date

Business Phone

SIGNATURE:

I certify: 1) All statements and answers to the questions in this application and any supplement to it are true. 2) This application will form a part of the insurance contract with Great-West Life & Annuity Insurance Company (the Company). 3) This application will not be in effect unless the first premium is paid. 4) The policy applied for takes effect on the date of this application provided that a) questions on the application have been answered truthfully; and b) the application for coverage is not declined. 5) I authorize the Company to obtain all of my medical history in the event of my death within 2 1/2 years of this application date. 6) I believe this policy is suitable for my life insurance needs.

This insurance product is not a deposit or other obligation of, or guaranteed by, the [bank] or an affiliate of the [bank]; the insurance product is not insured by the [Federal Deposit Insurance Corporation (FDIC)] or any other agency of the United States, or an affiliate of the [bank]; and the approval or disapproval of any extension of credit by the [bank] or an affiliate is not based on whether or not I purchase this insurance through the [bank] or through any particular source.

ANY PERSON WHO KNOWINGLY AND WITH THE INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

Authorization to Obtain and Disclose Information

I have read or have been read, and understand the Notice of Insurance Information Practices and Notice Regarding Medical Information Bureau (MIB). Great-West Life & Annuity Insurance Company (the Company), its reinsurers and their authorized representatives, may obtain medical and other information in order to evaluate my application for life insurance. The Medical Information Bureau, Inc., consumer reporting agency, state motor vehicle department or insurance company who possesses medical or other information about me or my health may furnish such information to the Company upon presenting this authorization or a photocopy. The Company may make a brief report regarding me or my health to the MIB or to other Bureau Member companies to whom I have applied or may apply and have authorized to receive such information. I consent to a consumer report containing personal information that may be requested in connection with my application. This authorization is valid from the date signed for a period of 2 1/2 years. I have read or been read this authorization and understand I have the right to receive a copy.

INSURED:

I understand that this policy is contestable within 2 years of the Issue Date. If I have not answered the questions in this application accurately, the policy may be rescinded. If I die within 2 years of the Issue Date and my policy is rescinded, I understand that my designated Beneficiaries may not receive any Death Benefit Proceeds but my premium, minus Indebtedness, will be returned to my Estate.

Insured's Signature

Date Signed at State

OWNER:

Owner's Signature (Person or Trustee noted above)

Date

FOR INTERNAL USE ONLY

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Notice of Insurance Information Practices and Notice Regarding Medical Information Bureau

This is to inform you that, as part of our procedure for processing your application, an investigative consumer report may be prepared. This inquiry includes information as to your character, general reputation, personal characteristics, and mode of living. You have the right to make a written request within a reasonable period of time to receive additional detailed information about the nature and scope of this investigation. You have the right to access information upon written request. You may request correction, amendment, or deletion of any information, which you believe to be inaccurate. In connection with your application for insurance you may receive a telephone call from an authorized person to obtain some personal and financial information. You may be assured that the information is considered confidential and will be used to assess your eligibility for insurance. The interview normally takes from five to ten minutes and will be conducted at a time convenient for you. In the event you are not in when the interviewer calls, the interviewer will leave his or her name and telephone number so that you can return the call at no charge to you and supply the necessary information. Inquiries on the above notices should be addressed to:

[Great-West Life & Annuity Insurance Company
P.O. Box 1470
Denver, CO 80201-9606]

Information regarding your insurability will be treated as confidential. The Company, or its reinsurers, may, however, make a brief report thereon to the Medical Information Bureau, a non-profit membership organization of insurance companies, which operates an information exchange on behalf of its Members. If you apply to another Bureau Member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the Bureau, upon request, will supply such company with the information it may have in its file.

Upon receipt of a request from you, the Bureau will arrange disclosure of any information it may have in your file. If you question the accuracy of information in the Bureau's file, you may contact the Bureau and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act.

Please contact MIB at:

[MIB, Inc.
50 Braintree Hill Park, Suite 400
Braintree, MA 02184-8734
Phone: 866-692-6901 (TTY 866-346-3642)]

The Company, or its reinsurers, may also release information in its file to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

THIS STANDARD DISCLOSURE IS REQUIRED OF ALL LIFE INSURANCE PROVIDERS. BE ASSURED THAT GREAT-WEST'S BUSINESS PRACTICES MEET THE HIGHEST INDUSTRY STANDARDS.

SERFF Tracking Number: GRWE-126818761 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 46827
 Company Tracking Number: J263
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Single Premium Universal Life Insurance
 Project Name/Number: Single Premium Universal Life Insurance/Single Premium Universal Life Insurance

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments:		
Attachment: J263app.pdf		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter		
Comments:		
Attachment: AR letter.pdf		

	Item Status:	Status Date:
Satisfied - Item: Reserve Certification		
Comments:		
Attachment: SPUL Reserve Certification 9-15-2010.pdf		

	Item Status:	Status Date:
Satisfied - Item: Consent to Submit Rates and/or Cost Bases		

SERFF Tracking Number: GRWE-126818761 *State:* Arkansas
Filing Company: Great-West Life & Annuity Insurance Company *State Tracking Number:* 46827
Company Tracking Number: J263
TOI: L08 Life - Other *Sub-TOI:* L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Single Premium Universal Life Insurance/Single Premium Universal Life Insurance

Comments:

Attachment:

AR UL Consent to Submit Rates.pdf

**STATE OF ARKANSAS
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE WITH RULE AND REGULATION 19

RE: Single Premium Universal Life Insurance Policy, Form J263
Single Premium Universal Life Insurance Application, Form J263app

We hereby certify that the guidelines established in Arkansas Rule and Regulation 19 have been reviewed and the policy form designated above complies with these guidelines.

Great-West Life & Annuity Insurance Company



Susan Gile

Vice President, Individual Markets Operation

September 17, 2010

Date

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, [P.O. Box 173316, Denver, CO 80217]

Life Insurance Application

INSURED: Name

First/Middle Initial/Last

If you have had a name change in the last 10 years, please provide your previous name below:

Previous Name

First/Middle Initial/Last

Date of Birth Male Female Social Security Number

Occupation

Home Address 1

Home Address 2

City State Zip

Daytime Phone Evening Phone

Place of Birth

State/Country

OWNER: Name: (Person or trust, if different than Insured)



Social Security Number/Tax ID

Address 1

Address 2

City State Zip

Trust Date (if applicable)

Trustee Name (if applicable)

COVERAGE: **Single Premium Universal Life**
Coverage Amount: \$ Single Premium Amount: \$

REPLACEMENT: 1) Do you have any life insurance or annuity contracts in force? Yes No

2) Will this policy replace or be financed by any life insurance or annuity contracts presently or previously owned? Yes No

If this policy is replacing another policy, please provide the following information regarding the policy(ies) being replaced:

Company Name

Policy Number

Company Name

Policy Number

If this is a taxable event, please consult your tax advisor.

QUALIFICATION:

- 1) Your Height: Feet Inches Your Weight: lbs. Yes No
- 2) Do you currently use or have you used any type of tobacco product within the past 12 months?
- 3) Are you a U.S. citizen?
- 3a) If no, are you currently residing in the U.S. as a permanent resident alien or have you applied for a permanent visa, Resident Alien Card, Permanent Resident Card, or "Green Card" for which you are currently awaiting approval?
- 4) In the past 5 years, have you been declined or turned down for life insurance?

In the past 12 months, have you been in a long-term care facility, bedridden for more than 7 days, wheelchair bound for more than 30 days, hospitalized due to a fall, or unable to perform routine activities of daily living (e.g., bathing, dressing, etc.)? **Yes No**

In the past 12 months, have you had, been medically advised that you have, or received any type of treatment for:

- 1) Hypertension with an average blood pressure above 150/100?
- 2) Asthma with associated hospitalizations or acute/emergency care visits?

In the past 5 years, have you had, been medically advised that you have, or received any type of treatment for any of the following:

- 1) Diseases or disorders of the central nervous system, brain or spinal cord? Examples include, but are not limited to: stroke, transient ischemic attack (TIA), paralysis, dementia, Alzheimer's Disease, Parkinson's Disease, multiple sclerosis, seizures or congenital disorders **Yes No**
- 2) Major depression, schizophrenia or any of the following disorders: panic, psychotic or bipolar?
- 3) Alcoholism or substance abuse?
- 4) Blood vessel disease or disorder? Examples include but are not limited to: aortic aneurysm, carotid artery disease, peripheral vascular disease or insufficiency, or deep vein thrombosis
- 5) Blood disorders including chronic anemia?
- 6) Heart disease or disorder? Examples include but are not limited to: heart attack, heart rate or rhythm disorders, coronary artery disease, congestive heart failure, heart valve disease or disorder or insertion of a pacemaker
- 7) Lung disease or disorder? Examples include but are not limited to: chronic obstructive pulmonary disease (COPD), emphysema or pulmonary fibrosis
- 8) Kidney disease or disorder? Examples include but are not limited to: nephritis, kidney insufficiency or kidney failure
- 9) Liver disease or disorder? Examples include but are not limited to: hepatitis (other than Type A), cirrhosis, hemochromatosis or fatty liver
- 10) Diabetes treated with insulin?

In the past 10 years, have you had, been medically advised that you have, or received any type of treatment for: **Yes No**

- 1) Cancer (other than basal cell carcinoma of the skin)?
- 2) A positive test for Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC)?

BENEFICIARY:

Primary (P) and/or Contingent (C)

Name

Relationship

Percentage Social Security Number

All primary beneficiary percentages must total 100% and (if named) all contingent beneficiary percentages must total 100%. If left blank, the application will assume an equal split among primary beneficiaries and an equal split among any contingent beneficiaries. Beneficiary details and payment are explained in the policy provisions.

AGENT:

Does the applicant have existing life insurance policies or annuity contracts? Yes No
Will this policy replace or be financed by any life insurance or annuity contracts presently or previously owned? .. Yes No

Agent's Declaration - I have advised the applicant of the contestability period. I certify that I have asked and have fully recorded the proposed Insured's answers to all questions in this application. I am not aware of any thing material to the insurability of this life that has not been recorded herein.

Agent's Name

Agent's Signature

Date

Business Phone

SIGNATURE:

I certify: 1) All statements and answers to the questions in this application and any supplement to it are true. 2) This application will form a part of the insurance contract with Great-West Life & Annuity Insurance Company (the Company). 3) This application will not be in effect unless the first premium is paid. 4) The policy applied for takes effect on the date of this application provided that a) questions on the application have been answered truthfully; and b) the application for coverage is not declined. 5) I authorize the Company to obtain all of my medical history in the event of my death within 2 1/2 years of this application date. 6) I believe this policy is suitable for my life insurance needs.

This insurance product is not a deposit or other obligation of, or guaranteed by, the [bank] or an affiliate of the [bank]; the insurance product is not insured by the [Federal Deposit Insurance Corporation (FDIC)] or any other agency of the United States, or an affiliate of the [bank]; and the approval or disapproval of any extension of credit by the [bank] or an affiliate is not based on whether or not I purchase this insurance through the [bank] or through any particular source.

ANY PERSON WHO KNOWINGLY AND WITH THE INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

Authorization to Obtain and Disclose Information

I have read or have been read, and understand the Notice of Insurance Information Practices and Notice Regarding Medical Information Bureau (MIB). Great-West Life & Annuity Insurance Company (the Company), its reinsurers and their authorized representatives, may obtain medical and other information in order to evaluate my application for life insurance. The Medical Information Bureau, Inc., consumer reporting agency, state motor vehicle department or insurance company who possesses medical or other information about me or my health may furnish such information to the Company upon presenting this authorization or a photocopy. The Company may make a brief report regarding me or my health to the MIB or to other Bureau Member companies to whom I have applied or may apply and have authorized to receive such information. I consent to a consumer report containing personal information that may be requested in connection with my application. This authorization is valid from the date signed for a period of 2 1/2 years. I have read or been read this authorization and understand I have the right to receive a copy.

INSURED:

I understand that this policy is contestable within 2 years of the Issue Date. If I have not answered the questions in this application accurately, the policy may be rescinded. If I die within 2 years of the Issue Date and my policy is rescinded, I understand that my designated Beneficiaries may not receive any Death Benefit Proceeds but my premium, minus Indebtedness, will be returned to my Estate.

Insured's Signature _____

Date Signed at State

OWNER:

Owner's Signature (Person or Trustee noted above) _____

Date

FOR INTERNAL USE ONLY

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Notice of Insurance Information Practices and Notice Regarding Medical Information Bureau

This is to inform you that, as part of our procedure for processing your application, an investigative consumer report may be prepared. This inquiry includes information as to your character, general reputation, personal characteristics, and mode of living. You have the right to make a written request within a reasonable period of time to receive additional detailed information about the nature and scope of this investigation. You have the right to access information upon written request. You may request correction, amendment, or deletion of any information, which you believe to be inaccurate. In connection with your application for insurance you may receive a telephone call from an authorized person to obtain some personal and financial information. You may be assured that the information is considered confidential and will be used to assess your eligibility for insurance. The interview normally takes from five to ten minutes and will be conducted at a time convenient for you. In the event you are not in when the interviewer calls, the interviewer will leave his or her name and telephone number so that you can return the call at no charge to you and supply the necessary information. Inquiries on the above notices should be addressed to:

[Great-West Life & Annuity Insurance Company
P.O. Box 1470
Denver, CO 80201-9606]

Information regarding your insurability will be treated as confidential. The Company, or its reinsurers, may, however, make a brief report thereon to the Medical Information Bureau, a non-profit membership organization of insurance companies, which operates an information exchange on behalf of its Members. If you apply to another Bureau Member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, the Bureau, upon request, will supply such company with the information it may have in its file.

Upon receipt of a request from you, the Bureau will arrange disclosure of any information it may have in your file. If you question the accuracy of information in the Bureau's file, you may contact the Bureau and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act.

Please contact MIB at:

[MIB, Inc.
50 Braintree Hill Park, Suite 400
Braintree, MA 02184-8734
Phone: 866-692-6901 (TTY 866-346-3642)]

The Company, or its reinsurers, may also release information in its file to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

THIS STANDARD DISCLOSURE IS REQUIRED OF ALL LIFE INSURANCE PROVIDERS. BE ASSURED THAT GREAT-WEST'S BUSINESS PRACTICES MEET THE HIGHEST INDUSTRY STANDARDS.



8515 East Orchard Road
Greenwood Village, CO 80111 Tel. (303) 737-3000
Address mail to: P.O. Box 1700, Denver, CO 80201
www.gwla.com

September 17, 2010

Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

NAIC #769-68322

RE: **Individual Life Submission**
Single Premium Universal Life Insurance Policy, Form J263
Single Premium Universal Life Insurance Application, Form J263app

Enclosed for your review and approval are the above referenced forms. These forms are new and do not replace any previously approved forms.

Form J263 is a non-participating, single life, single premium universal life insurance policy. This is an individual life policy that will be solicited through duly licensed agents. This policy **will not** be illustrated. Advertising Material has not yet been developed. The issue ages for this policy are 55-85.

Single premium universal life insurance application, Form J263app will be used to apply for the J263 policy.

The forms submitted are:

- are in final printed form;
- are being submitted in all states where we are licensed;
- score in excess of 45 using the Flesch Reading Ease Test; and
- are exempt from filing in Colorado, our state of domicile, pursuant to Regulation 5-92. Colorado requires a fee to be paid each February 28th based on our Company's direct written premium. If appropriate, a retaliatory fee has been paid in your state in conjunction with your annual premium tax return.

We reserve the right at any time to make non-material changes to this form, including (but not limited to) paper stock, type face (but not font size) and page layout made necessary by unavoidable changes. We have also bracketed the Single Premium amount as the premium rates will change in response to a change in the yield available on new investments. The Single Premium is guaranteed at issue and will only change for new issues. The Guaranteed Cash Value and Statutory Reserve factors will remain the same. Any changes to these would require that the product be re-filed to ensure compliance with your state laws.

To the best of our knowledge, this submission complies with your state laws and regulations. We look forward to your approval. If you have any questions or concerns, please feel free to contact me.

Sincerely,

A handwritten signature in black ink that reads "Tanya D. Gonzales". The signature is written in a cursive style with a large, stylized initial 'T'.

Tanya D. Gonzales

Manager, Individual Markets

(FAX) 303-737-5829

(PHONE) 800-537-2033, extension 75829

E-MAIL: Tanya.gonzales@gwl.com

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

**Single Premium Universal Life
Reserve Certification
Form J263**

Reserves will be calculated using the Commissioners Reserve Valuation Method in compliance with the NAIC Universal Life Insurance Model Regulation, including the incorporation of Regulation XXX to account for the secondary guarantee. The mortality basis is the 2001 Commissioners Standard Ordinary Male/Female, Smoker/Nonsmoker mortality table, with select factors. The interest basis will be the maximum valuation interest rate allowed which is currently 4.00%. The age basis for the policy is age last birthday. Reserves are calculated using semi-continuous functions.

In no event, will the reserve held be less than the surrender value of the contract



Paul Fink, FSA, MAAA
Senior Manager, Valuations
Great-West Life & Annuity Insurance Company

9/17/2010
Date

CONSENT TO SUBMIT RATES AND/OR COST BASES FOR APPROVAL

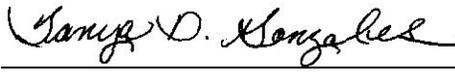
The Great-West Life & Annuity Insurance Company (“Company”) of Greenwood Village, Colorado does hereby consent and agree:

A) that all premium rates and/or cost bases both “maximum” and “current or projected,” used in relation to policy form number J263 must be filed with the Insurance Commissioner for the State of Arkansas (“Commissioner”) at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior to the expiration of sixty (60) days.

or

B) that where the policy is a flexible or indeterminate premium whole life policy which provides for frequent changes in interest rates based on financial market conditions, the company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The company must also document the method used to calculate its premium and range of rates.

Great-West Life & Annuity Insurance Company

By 
Tanya Gonzales
Manager, Individual Markets

SERFF Tracking Number: GRWE-126818761 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 46827
 Company Tracking Number: J263
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Single Premium Universal Life Insurance
 Project Name/Number: Single Premium Universal Life Insurance/Single Premium Universal Life Insurance

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)
09/17/2010	Form	Single Premium Universal Life Policy	09/24/2010	AR - J263 Whole Policy.pdf (Superseded)

Great-West Life & Annuity Insurance Company

A Stock Company

[8515 East Orchard Road]

[Greenwood Village, CO 80111]

Insured: [John Doe]

Policy Number: [1234567]

SINGLE PREMIUM UNIVERSAL LIFE INSURANCE

Great-West Life & Annuity Insurance Company, herein referred to as the Company, will pay the Proceeds to the Beneficiary subject to the policy provisions, when the Company receives Due Proof of the Insured's death.

The Owner and Beneficiary are as shown in the application unless changed as provided for in this policy.

The provisions on the following pages are a part of this policy.

Signed for the Company on the Issue Date.



[Richard Schultz,]
[Secretary]



[Mitchell Graye,]
[President and Chief Executive Officer]

This policy is a legal contract between the Owner and the Company. PLEASE READ THIS POLICY CAREFULLY.

30 DAY RIGHT TO EXAMINE POLICY: IF NOT SATISFIED WITH THE POLICY, RETURN IT TO THE COMPANY OR AN AUTHORIZED REPRESENTATIVE WITHIN 30 DAYS OF RECEIVING IT. THE POLICY WILL THEN BE DEEMED VOID, AND ALL PREMIUMS PAID WILL BE REFUNDED.

UNIVERSAL LIFE INSURANCE

SINGLE PREMIUM UNIVERSAL LIFE. Insurance payable upon the Insured's death is subject to the policy provisions. Non-Participating.

POLICY SPECIFICATIONS

OWNER/CONTRACT INFORMATION	
Owner:	[John Doe]
Insured:	[John Doe]
Policy Number:	[1234567]
Policy Date:	[January 10, 2010]
Face Amount:	[\$200,000]
Premium Class:	[Non-Smoker]
Single Premium:	[\$83,218.00]
Issue Date:	[January 10, 2010]
Issue Age/Sex:	[55 / Male]
Plan:	Single Premium Universal Life Insurance: Non-Participating
INTEREST RATE INFORMATION	
Guaranteed Gross Credited Interest Rate:	4%
Loan Interest Rate:	Determined annually, see applicable policy provisions.
CONTRACT CHARGES	
Premium Expense Charge:	[5%]
Surrender Charge:	none
Annual Administration Expense Charge:	[2%]

TABLE OF VALUES FOR POLICY NUMBER [123456] - [MALE NONSMOKER, AGE 55]

DOLLAR VALUES ARE FOR A [\$200,000] FACE AMOUNT AND ASSUME NO INDEBTEDNESS.

YOUR POLICY HAS A RETURN OF PREMIUM GUARANTEE

END OF POLICY YEAR	SINGLE PREMIUM	DEATH BENEFIT	CASH SURRENDER VALUE (1)	GUARANTEED CASH VALUE (2)	AGE
1	\$83,218.00	\$200,000.00	\$83,218.00	\$63,606.33	56
2	\$0	\$200,000.00	\$83,218.00	\$66,413.94	57
3	\$0	\$200,000.00	\$83,218.00	\$69,281.04	58
4	\$0	\$200,000.00	\$83,218.00	\$72,226.33	59
5	\$0	\$200,000.00	\$83,218.00	\$75,253.84	60
6	\$0	\$200,000.00	\$83,218.00	\$78,342.54	61
7	\$0	\$200,000.00	\$83,218.00	\$81,467.88	62
8	\$0	\$200,000.00	\$84,615.89	\$84,615.89	63
9	\$0	\$200,000.00	\$87,794.19	\$87,794.19	64
10	\$0	\$200,000.00	\$90,996.86	\$90,996.86	65
11	\$0	\$200,000.00	\$94,230.94	\$94,230.94	66
12	\$0	\$200,000.00	\$97,476.40	\$97,476.40	67
13	\$0	\$200,000.00	\$100,744.26	\$100,744.26	68
14	\$0	\$200,000.00	\$104,049.56	\$104,049.56	69
15	\$0	\$200,000.00	\$107,382.09	\$107,382.09	70
16	\$0	\$200,000.00	\$110,718.25	\$110,718.25	71
17	\$0	\$200,000.00	\$114,059.23	\$114,059.23	72
18	\$0	\$200,000.00	\$117,412.58	\$117,412.58	73
19	\$0	\$200,000.00	\$120,763.49	\$120,763.49	74
20	\$0	\$200,000.00	\$124,086.23	\$124,086.23	75
21	\$0	\$200,000.00	\$127,390.52	\$127,390.52	76
22	\$0	\$200,000.00	\$130,659.84	\$130,659.84	77
23	\$0	\$200,000.00	\$133,868.40	\$133,868.40	78
24	\$0	\$200,000.00	\$136,985.76	\$136,985.76	79
25	\$0	\$200,000.00	\$140,025.47	\$140,025.47	80
Age 75	\$0	\$200,000.00	\$153,668.28	\$153,668.28	85
Age 80	\$0	\$200,000.00	\$164,334.10	\$164,334.10	90
Age 90	\$0	\$200,000.00	\$177,394.93	\$177,394.93	100
Age 121	\$0	\$200,000.00	\$200,000.00	\$200,000.00	121

(1) IF YOU DECIDE TO SURRENDER YOUR POLICY, YOU WILL BE REFUNDED THE CASH SURRENDER VALUE WHICH WILL ALWAYS BE AT LEAST EQUAL TO YOUR INITIAL PREMIUM (LESS ANY INDEBTEDNESS).

(2) THE GUARANTEED CASH VALUE IS USED TO DETERMINE THE LOAN VALUE OF THIS POLICY.

THE LOAN INTEREST RATE FOR ALL LOANS OUTSTANDING DURING A POLICY YEAR IS SET AT THE BEGINNING OF EACH POLICY YEAR.

GUARANTEED MAXIMUM MONTHLY RISK CHARGES FOR POLICY [1234567]
 (Based on the Attained Age of the Insured)

Attained Age	Monthly Risk Charge per \$1000	Attained Age	Monthly Risk Charge per \$1000
55	0.49	91	17.24
56	0.54	92	18.55
57	0.59	93	19.94
58	0.65	94	21.40
59	0.71	95	22.85
60	0.79	96	24.27
61	0.88	97	25.77
62	0.99	98	27.38
63	1.10	99	29.09
64	1.23	100	30.73
65	1.35	101	32.18
66	1.48	102	33.73
67	1.62	103	35.37
68	1.76	104	37.11
69	1.92	105	38.93
70	2.11	106	40.88
71	2.33	107	42.93
72	2.60	108	45.12
73	2.88	109	47.44
74	3.18	110	49.89
75	3.50	111	52.49
76	3.87	112	55.24
77	4.30	113	58.15
78	4.80	114	61.22
79	5.36	115	64.47
80	5.98	116	67.90
81	6.65	117	71.51
82	7.37	118	75.32
83	8.15	119	79.31
84	9.02	120	83.33
85	9.99		
86	11.05		
87	12.20		
88	13.42		
89	14.70		
90	15.98		

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Definitions

Annual Administration Expense - is equal to [2%] of the Policy Value Account.

Beneficiary - is the person(s) named by the Owner to receive the Proceeds upon the death of the Insured. There are two types of Beneficiary:

- Primary Beneficiary is the Beneficiary(ies) that has the first priority to receive the Proceeds;
- Contingent Beneficiary is the Beneficiary(ies) to receive the Proceeds only if there is no surviving Primary Beneficiary.

Corporate Headquarters - means Great-West Life & Annuity Insurance Company ("the Company"), [8515 East Orchard Road, Greenwood Village, Colorado 80111].

Due Proof of Death - means (i) an original or certified copy of a death certificate; (ii) a certified copy or decree of a court of competent jurisdiction as to the finding of death; (iii) a written statement by a medical doctor who attended the deceased; or (iv) any other proof satisfactory to the Company.

Evidence of Insurability - means information about an Insured which is used to approve or reinstate this policy or any additional benefit.

Face Amount - is the amount stated on Page 1 of the policy for which the insurance coverage is obtained.

Indebtedness - means all outstanding policy loans, as well as interest accrued and accruing from day to day.

Insured - is the person whose life is insured under this policy. The insured is named on Page 1.

Interest Rates - There is a guaranteed gross interest rate and a net interest rate. The guaranteed gross interest rate is declared annually and will never be less than 4%.

The net interest rate is the interest credited to the policy value account (please see the POLICY VALUE ACCOUNT provision on page 8). The net interest rate is determined by deducting the Annual Administration Expense from the guaranteed gross interest rate.

Issue Date - is the date from which the incontestability and the suicide exclusion are measured. The Issue Date is shown on Page 1.

Owner - is the person, persons or entity named on Page 1 as the Owner. The Owner is entitled to all the rights under this policy while the Insured is living.

Policy Date - is the effective date of coverage under this policy. The policy's monthly and yearly anniversaries are measured from the Policy Date as shown on Page 1.

Proceeds - means the death benefit payable under the policy, as described in the Death Benefit Provision.

Request - means any instruction in a form, written, telephoned or computerized, satisfactory to the Company and received at the Corporate Headquarters from the Owner or the Owner's assignee or the Beneficiary (as applicable) as required by any provision of this policy or as required by the Company. The Request is subject to any action taken or payment made by the Company before it was processed.

Ownership and Beneficiary Provisions

RIGHTS OF OWNER

While the Insured is living, all benefits and rights under this policy belong to the Owner. However, the Owner's rights are subject to the rights of any assignee or irrevocably named Beneficiary.

SECONDARY OWNER

While the Insured is living, the Owner may, by Request, name a Secondary Owner. A Secondary Owner may only be named if the Owner is not the Insured.

When recorded by the Company, the designation of a Secondary Owner will take effect as of the date the Request was signed or the date specified, unless the Company has already made payment or otherwise taken action on a designation or change before receipt or processing of such Request.

ASSIGNMENTS/TRANSFERS

The Owner may assign this policy while the Insured is living. The Company will not recognize an assignment until the original or a certified copy is recorded at the Corporate Headquarters. When filed, the Owner's rights and those of the Beneficiary are subject to the assignment. The Company is not responsible for the validity of any assignment.

When recorded by the Company, a transfer of ownership will revoke any designation of a Secondary Owner. It will not change a Beneficiary. All benefits and rights under this policy will belong to the new Owner, subject to the terms and conditions of the policy and the interest of any recorded assignee.

BENEFICIARY

While the Insured is living, the Owner may change the Beneficiary by Request. Any change is subject to any existing assignment of this policy. A recorded change of Beneficiary will take effect as of the date the notice was signed. A change of Beneficiary is subject to any Proceeds paid or other act of the Company before recording.

Unless otherwise provided in the designation of Beneficiary section of the application or a change of Beneficiary form, and subject to any assignment, the following will apply upon the death of the Insured:

- If no Primary Beneficiary survives the Insured, the Proceeds will be paid to any Contingent Beneficiary who survives the Insured.
- If no Beneficiary survives the Insured, the Proceeds will be paid to the Owner.
- If the Owner is the Insured and there is no surviving Beneficiary, the Proceeds will be paid to the Owner's estate.
- If any Beneficiary dies before the Insured, the Proceeds will be paid to the surviving Beneficiaries equally as follows:
 1. any surviving Primary Beneficiaries; and
 2. if there is no surviving Primary Beneficiary, to any surviving Contingent Beneficiaries.
- If a Beneficiary dies at the same time as the Insured, or within 10 days after the death of the Insured, the Proceeds will be paid as if the Insured had survived that Beneficiary, subject to state law.

General Provisions

ENTIRE CONTRACT

This policy, any endorsements, any riders, the application and the single premium form the entire contract. A copy of the application is attached. After issue, amendments or changes in writing agreed to by the Company are part of the contract.

All statements in the application, in the absence of fraud, are considered representations and not warranties. Only statements in the application will be used to defend a claim or to cancel the policy for misrepresentation.

No agent or employee of the Company has the authority to agree to change or waive any terms of this policy, including the application, except the President, a Vice-President or the Secretary of the Company shall have the authority to do so in writing if accompanied by their signature.

INCONTESTABILITY

This policy will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from the Issue Date. If this policy is reinstated, it will not be contested after it has been in force during the Insured's lifetime for 2 years following the reinstatement.

NON-PARTICIPATING

This policy is non-participating. It is not eligible to share in the Company's divisible surplus.

SUICIDE EXCLUSION

If the Insured commits suicide, while sane or insane, within 2 years from the Issue Date (1 year if issued in Colorado or North Dakota), in lieu of the death benefit, the Company will pay only the premium paid on this policy less any Indebtedness. Payment will be made to the Beneficiary.

CURRENCY

All amounts to be paid to or by the Company will be in the currency of the United States of America.

MISSTATEMENT OF AGE

If the Insured's age on the Policy Date has been misstated, the benefits under this policy will be those that the premium would have purchased for the correct age on the Policy Date.

GRACE PERIOD

A grace period of 31 days will be allowed for payment of unpaid loan interest. The policy will continue in force during this period. If the interest remains unpaid at the end of the grace period and the Indebtedness which includes unpaid loan interest equals or is more than the Guaranteed Cash Value coverage will cease.

If the Insured dies during the grace period, the death benefit will be reduced by Indebtedness due but not paid.

PAYMENT OF PREMIUM

The single premium is to be paid to the Company's Corporate Headquarters or to one of its authorized representatives.

The only payment accepted after the single premium has been paid will be for reinstatement, repayment of a policy loan or payment of policy loan interest.

REINSTATEMENT

This policy may be reinstated within 3 years after the due date of unpaid loan interest. The policy cannot be reinstated if it has been surrendered.

The Company must receive:

- A Request from the Owner.
- Evidence of Insurability for the Insured, at the Owner's expense.
- Payment or reinstatement of any Indebtedness with interest which was outstanding as of the date the coverage ceased.

Interest as stated above will be 6% per year compounded annually to the date of the policy reinstatement.

Reinstatement will become effective on the date the application for reinstatement is approved by the Company.

ENDORSEMENTS

Only the Company can endorse this policy. No endorsement will be made that is less favorable to the Owner and no additional charge will be added for any benefit provided under the endorsement.

Death Benefit Provisions

DEATH BENEFIT

When the Company receives Due Proof of Death of the Insured the Company will pay to the Beneficiary the Face Amount on the date of death, less any Indebtedness subject to the provisions of the policy.

DEATH BENEFIT PAYMENT

The Proceeds payable on the Insured's death will be paid in a lump sum. The Company will pay interest on the Proceeds at a rate not less than that required by law.

If settlement is not made within 30 days, the Company will pay interest on the Proceeds from the date of death to the date of settlement at an annual rate currently paid by the Company.

Nonforfeiture and Policy Value Provisions

NONFORFEITURE/SURRENDER BENEFIT

The Owner may surrender this policy for its Cash Surrender Value. Partial withdrawals and partial surrenders are not permitted.

The Cash Surrender Value will be the greater of:

- the initial premium minus any outstanding indebtedness; or
- the guaranteed cash value minus any outstanding indebtedness; or
- the policy value account minus any indebtedness.

The Guaranteed Cash Values shown on page 2 are determined based on How Values are Computed provision.

INDEBTEDNESS

An Indebtedness may be repaid at any time during the Insured's lifetime. If not repaid, it will be deducted at the time the Proceeds are payable.

An Indebtedness will be a first lien on the policy in favor of the Company.

This policy will terminate when the Indebtedness equals or is more than the Cash Surrender Value. However, the coverage will not cease until 31 days after notice of termination has been mailed to the Owner and to any assignee of record.

HOW VALUES ARE COMPUTED

Guaranteed cash values are based on the 2001 CSO Smoker-Distinct and Sex Distinct Mortality Table and a 5% interest rate. The Cash Surrender Values are equal to or greater than those required by the law of the state where this policy is delivered.

TAX CONSIDERATIONS

This policy is intended to constitute life insurance for tax purposes and is designed to meet the requirements of Internal Revenue Code Section 7702 as they existed on the Issue Date. If, in the Company's sole discretion, the Cash Surrender Value at any time reaches an amount which could jeopardize this policy's treatment as life insurance for tax purposes, the Company reserves the right to increase the policy's Death Benefit to comply with the section 7702 limits.

This policy is a modified endowment contract. Loans and surrenders from modified endowment contracts are subject to different taxation rules than distributions from a life insurance policy that is not a modified endowment contract. A 10% IRS penalty will be applied on all gains borrowed and surrendered before age 59 1/2. You may also have to pay income tax on any gains.

Nothing in this policy is to be construed as tax advice, and the Company recommends that the Owner discuss the tax consequences under the policy with a competent tax adviser.

POSTPONEMENT

If the Company receives a Request for the Surrender of this policy or a loan, the Company may postpone any payment for not more than 6 months.

Nonforfeiture and Policy Value Provisions cont.

POLICY VALUE ACCOUNT

On the policy date, the policy value account is equal to the single premium minus the premium expense charge shown on Page 1.

Each month the policy value account will be equal to:

- the prior months' policy value account less the cost of insurance; plus,
- Interest credited at the net interest rate.

If the policy value account is depleted, by any other means other than Indebtedness, this policy will remain in force.

PREMIUM EXPENSE CHARGE

The premium expense charge for this policy is shown on Page 1.

The premium expense charge is a one time charge and is [5%] of the single premium amount. The charge will be deducted from the policy value account.

Policy Loans

POLICY LOAN

While this policy is in force, the Owner, by Request, may borrow any amount up to the loan value of this policy using this policy as sole security.

LOAN VALUE

The Loan Value is the Guaranteed Cash Value less the loan interest payable from the time of the loan to the next policy anniversary.

LOAN INTEREST PROVISION

The loan interest rate will be determined annually at the beginning of each policy year. It is guaranteed for that policy year and applies to all loans outstanding during that policy year. Interest is due and payable on each policy anniversary. Interest not paid when due will be added to the loan and will bear interest at the loan interest rate. If the loan and loan interest continue to be unpaid the Policy may terminate as explained in the Indebtedness provision.

The maximum loan interest rate is the greater of:

- (a) The Moody's Corporate Yield Average – Monthly Average Corporates as published by Moody's Investor Services, Inc. or any successor thereto, for the calendar month ending two months before the beginning of the policy year; or
- (b) The guaranteed rate used to compute the Cash Surrender Values under the policy during the applicable period plus 1% per annum.
- (c) Or the net credited rate plus 1%.

COST OF INSURANCE

An amount will be deducted on the anniversary day of each policy month from the policy value account to pay the cost of insurance for that policy month.

The cost of insurance is calculated on each monthly anniversary and is equal to: the death benefit divided by 1.0032737 less the policy value account on the first day of each monthly anniversary (after any premiums paid and less any premium expense charge), multiplied by the current monthly risk rate per 1,000 for the Insured's attained age.

RISK RATE

The monthly maximum risk rate is shown on Page 2a. The Company may charge a lower monthly risk rate. The maximum monthly risk rates are based on the Commissioners 2001 Smoker-Distinct and Sex-Distinct Standard Mortality Table. The monthly Risk Rate may change at any time subject to the maximum risk rates. Any change will be made uniformly by class.

In the event that the Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, a substantially similar average, established by regulation issued by the Commissioner, will be used.

The Company must reduce the loan interest rate if the maximum loan interest rate is lower than the loan interest rate for the previous policy year by one-half of one percent or more.

The Company may increase the loan interest rate if the increase would exceed one-half of one percent. No increase may be made if the loan interest rate would exceed the maximum loan interest rate.

The Company will provide notice to the Owner of the loan interest rate.

SINGLE PREMIUM UNIVERSAL LIFE. Insurance payable upon the Insured's death subject to the policy provisions. Premiums as stated on Page 1. Non-Participating.

CORPORATE HEADQUARTERS – [Greenwood Village, Colorado]

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