

SERFF Tracking Number: SFBL-126800350 State: Arkansas
Filing Company: Southern Farm Bureau Life Insurance company State Tracking Number: 46792
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.213 Specified Age or Duration -
Fixed/Indeterminate Premium - Single Life
Product Name: LT520 - 10 & 20 YLT Par Term Rider
Project Name/Number: Par Term Rider (10 & 20 Yr.)

Filing at a Glance

Company: Southern Farm Bureau Life Insurance company

Product Name: LT520 - 10 & 20 YLT Par Term SERFF Tr Num: SFBL-126800350 State: Arkansas

Rider

TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 46792

Closed

Sub-TOI: L04I.213 Specified Age or Duration - Co Tr Num: State Status: Approved-Closed

Fixed/Indeterminate Premium - Single Life

Filing Type: Form

Reviewer(s): Linda Bird

Author: Hart Sullivan

Disposition Date: 09/17/2010

Date Submitted: 09/14/2010

Disposition Status: Approved-

Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Par Term Rider (10 & 20 Yr.)

Project Number:

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: The form was submitted August 24, 2010, therefore pending approval.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 09/17/2010

Explanation for Other Group Market Type:

State Status Changed: 09/17/2010

Deemer Date:

Created By: Hart Sullivan

Submitted By: Hart Sullivan

Corresponding Filing Tracking Number:

Filing Description:

Attached for your consideration is Form LT520. This is a new term rider and will be part of our new portfolio of participating term insurance form. This new form will be used to issue the following:

10-Year Term Rider - Participating Non-Renewable Convertible Term Life Insurance for 10 years. Premiums will be level for 10 years; and

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20-Year Term Rider - Participating Non-Renewable Convertible Term Life Insurance for 20 years. Premiums will be level for 20 years.

Premiums for this plan will be guaranteed at issue. This plan will be issued to males and females on a Tobacco, Non-Tobacco, Preferred Tobacco, Preferred Non-Tobacco and Super Preferred Non-Tobacco basis. This rider form will be solicited through our agency field force.

The application to be used with this form will be Form L401-AR (5/10), which was previously approved July 22, 2010, is attached with the specimen forms. The SERFF tracking number for the application is SFBL-126713978. As noted in previous filing, Form L401-AR (5/10) will be used by the agent in electronic form.

Your early consideration is appreciated. Please let me know if you should have any questions regarding this form filing.

Company and Contact

Filing Contact Information

Hart Sullivan, hsullivan@sfbli.com
 1401 Livingston Lane 601-981-7422 [Phone] 1522 [Ext]
 Jackson, MS 39213 601-713-3071 [FAX]

Filing Company Information

Southern Farm Bureau Life Insurance company CoCode: 68896 State of Domicile: Mississippi
 1401 Livingston Lane Group Code: Company Type:
 Jackson, MS 39213 Group Name: State ID Number:
 (601) 981-7422 ext. [Phone] FEIN Number: 64-0283583

Filing Fees

Fee Required? Yes
 Fee Amount: \$20.00
 Retaliatory? No
 Fee Explanation: Fee Schedule-Life and/or Disability Policy, Contract or Annuity Forms: Filing and review of each certificate, rider, endorsement or application if each is filed separately from the basic form.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Southern Farm Bureau Life Insurance company	\$20.00	09/14/2010	39499397
Southern Farm Bureau Life Insurance company	\$30.00	09/17/2010	39603643

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/17/2010	09/17/2010

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	09/15/2010	09/15/2010	Hart Sullivan	09/17/2010	09/17/2010

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Disposition

Disposition Date: 09/17/2010

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 09/15/2010
Submitted Date 09/15/2010
Respond By Date 10/15/2010

Dear Hart Sullivan,

This will acknowledge receipt of the captioned filing.

Objection 1

- Flesch Certification (Supporting Document)
- Application (Supporting Document)
- Life & Annuity - Acturial Memo (Supporting Document)
- Par Term Rider, Form LT520 (Form)

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$30.00 is received.

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 09/17/2010
Submitted Date 09/17/2010

Dear Linda Bird,

Comments:

Thank you for your attention to this form filing.

Response 1

Comments: Please be advised that the additional \$30.00 has been added to the filing fees.

Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$30.00 is received.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Hart Sullivan

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Form Schedule

Lead Form Number: Form LT520

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form LT520	Policy/Cont ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Par Term Rider	Initial		50.500	LT520.pdf

Rider Schedule Page

Participating 10 Year Term Rider

Insured	[John Doe]	Effective Date	[January 15, 2011]
Policy Number	[12345678]	Rider Expiry Date	[January 15, 2021]
Face Amount	[\$100,000]	Final Conversion Date	[January 15, 2016]
Issue Age and Sex	[35] [Male]		

Underwriting Classification: [Standard Non-Tobacco]

Benefit	Premium	Years Premium Payable
Participating 10 Year Term Rider	[x,xxx.xx]	[10]

Rider Schedule Page

Participating 20 Year Term Rider

Insured	[John Doe]	Effective Date	[January 15, 2011]
Policy Number	[12345678]	Rider Expiry Date	[January 15, 2031]
Face Amount	[\$100,000]	Final Conversion Date	[January 15, 2021]
Issue Age and Sex	[35] [Male]		

Underwriting Classification: [Standard Non-Tobacco]

Benefit	Premium	Years Premium Payable
Participating 20 Year Term Rider	[x,xxx.xx]	[20]

Southern Farm Bureau Life Insurance Company

Participating Non-Renewable Convertible Term Insurance Rider

PLEASE READ THIS RIDER CAREFULLY. THE WAITING PERIODS IN THE SUICIDE AND INCONTESTABILITY PROVISIONS BEGIN ON THE EFFECTIVE DATE OF THE RIDER AND MAY BE DIFFERENT FROM THOSE IN THE POLICY.

This rider forms a part of the policy to which it is attached. It is issued in consideration of the application and the payment of premiums, and is subject to the provisions on this and the following pages.

Southern Farm Bureau Life Insurance Company will pay the rider proceeds to the Beneficiary on receipt of due proof of the Insured's death before the Rider Expiry Date and while this rider is in force.

RIDER SECTION 1. DEFINITIONS

- R1.1 Effective Date** – The Effective Date of this rider is the Effective Date shown on this rider's Schedule Page.
- R1.2 Amount of Insurance In Force** under this rider is the Face Amount shown on this rider's Schedule Page, unless changed by endorsement.
- R1.3 Rider Expiry Date** is the Rider Expiry Date as shown on this rider's Schedule Page. All coverage under this rider terminates on the Rider Expiry Date.

RIDER SECTION 2. RIDER PROCEEDS

- R2.1 Death Benefit** - The amount of rider proceeds payable upon the Insured's death before the Rider Expiry Date and while this rider is in force will be the sum of:
- (a) the Amount of Insurance In Force under this rider at that time;
 - (b) any rider premium refunded at death;
- less
- (c) any rider premium due and unpaid at the time of the Insured's death.
- R2.2 Payment of Proceeds** - Rider proceeds will be paid in the same manner as the policy proceeds, unless otherwise provided.

RIDER SECTION 3. PREMIUMS AND REINSTATEMENT

- R3.1 Payment of Premiums** - The premiums payable are shown on this rider's Schedule Page. All premiums are due and payable in advance at the Home Office. A receipt signed by an officer of the Company is available upon request.
- R3.2 Grace Period** - A grace period of 31 days will be allowed for the payment of each rider premium after the first. This rider will continue in force during the grace period. If any rider premium due remains unpaid at the end of the grace period, this rider will lapse as of that premium's due date.

Any payment sent by U.S. mail and postmarked within the grace period will be considered paid during the grace period.

R3.3 Refund at Death – The Company will refund the portion of any premium paid for a period beyond the policy month of the Insured's death, unless the premium was waived under any attached waiver of premium agreement.

R3.4 Reinstatement – This rider may be reinstated as part of the policy to which it is attached within five years after termination due to lapse. Reinstatement must be before the Rider Expiry Date. In order to reinstate the rider, all of the following conditions must be satisfied:

- (a) the Company will require satisfactory proof of insurability of the Insured; and
- (b) all overdue premiums must be paid with interest from the due date of each premium. The rate of interest is 6% per year, compounded annually.

RIDER SECTION 4. DIVIDENDS

R4.1 Annual Dividend – This rider, while in force, will share in the divisible surplus of the Company. This rider's share, if any, will be determined each year by the Company and credited as a dividend.

R4.2 Dividend Options – Any rider dividend will be added to any policy dividend and applied under the same dividend option chosen for the policy to which this rider is attached.

RIDER SECTION 5. GUARANTEED RIDER VALUES

R5.1 Guaranteed Rider Values – This rider does not provide cash values or loan values.

RIDER SECTION 6. OWNERSHIP

R6.1 Owner – The Owner of the policy to which this rider is attached is the Owner of this rider.

RIDER SECTION 7. GENERAL PROVISIONS

R7.1 General – All provisions of the policy not in conflict with this rider apply to this rider. In the event of any conflict between this rider and Your policy, this rider will prevail. This rider will not vary, alter, waive, or extend any of the terms, conditions, provisions, or limitations of Your Policy, other than as stated herein.

R7.2 Incorrect age or Sex – If the Insured's age or sex is incorrectly stated, any amount payable under this rider will be the amount the most recent rider premium would have provided at the correct age and sex.

R7.3 Incontestable Clause – We will not contest payment of the rider proceeds after this rider has been in force during the lifetime of the Insured for two years from the Effective Date of this rider except for non-payment of premiums.

We will not contest the validity of any reinstatement of this rider after it has been in force during the lifetime of the Insured for two years after the effective date of reinstatement except for non-payment of premiums.

R7.4 Suicide – If the Insured dies by suicide, whether sane or insane, within two years from the Effective Date of this rider, or within two years from the effective date of reinstatement, and

while this rider is in force, the total liability of the Company under this rider will be limited to the refund of the premiums actually paid for this rider less rider dividends paid.

R7.5 Termination – This rider will terminate on the earliest of the following:

- (a) On lapse, surrender, or termination of the policy to which this rider is attached;
- (b) The date Written Notice to the Company requesting termination of this rider is received at the Home Office;
- (c) The death of the Insured;
- (d) The Rider Expiry Date, as shown on this rider's Schedule Page; or
- (e) When any rider premium remains unpaid at the end of the grace period.

If any rider premium is paid for any period after termination, the Company's only liability will be to refund that premium.

The Owner may cancel this rider on the due date of any premium by sending Written Notice to the Company. The policy must also be returned for endorsement.

RIDER SECTION 8. CONVERSION PRIVILEGE

R8.1 Right to Convert - While this rider is in force and before the Final Conversion Date as shown on this rider's Schedule Page, the Owner may convert it to a new policy without evidence of insurability. Such conversion will be subject to the requirements and conditions listed below.

R8.2 Date of Conversion - The date of conversion will be the date that all of the following conditions are satisfied:

- (a) Written Notice to the Company requesting conversion is received at the Home Office;
- (b) This rider is surrendered and received at the Home Office;
- (c) The policy is received at the Home Office for endorsement to remove this rider; and
- (d) Any premium due on the new policy is received at the Home Office.

The period of time described in the incontestability and suicide provisions of the new policy will be measured from the Effective Date of this rider. However, that period of time for any benefit or rider requiring the Company's consent to be added to the new policy, will be measured from the date of conversion.

R8.3 Conditions - Conversion will be subject to the following conditions.

- (a) The new policy must be a fixed premium permanent life insurance policy insuring a single life. The new policy will be issued as of the date of conversion at the Insured's age on that date. Premiums for the new policy will be based on the Company's premium rates on the date of conversion and the Insured's age on that date.
- (b) The date of conversion must be on or before the Final Conversion Date shown on this rider's Schedule Page.
- (c) The face amount of the new policy must be equal to or less than the Amount of Insurance In Force under this rider on the date of conversion, and must meet the Company's requirements for minimum policy size on that date.
- (d) The new policy will be issued on the underwriting classification of this rider.
- (e) Written Notice to the Company requesting conversion must be received at the Home Office at least 31 days prior to the Final Conversion Date.

R8.4 Additional Benefits –The new policy may include a waiver of premium agreement without evidence of insurability if on the date of conversion:

- (a) Such an agreement is in force under this rider; and
- (b) The Insured is not totally disabled as defined in that agreement.

If premiums are being waived under this rider as of the Final Conversion Date, this rider will automatically be converted to an ordinary life policy which includes a waiver of premium agreement. Premiums under the new policy will continue to be waived in accordance with the provisions of the new waiver of premium agreement.

If premiums are not being waived under this rider as of the date of conversion, any waiver of premium agreement included in the new policy will apply only to total disability beginning after the date of conversion.

Any other additional benefits and riders may be included in the new policy only if agreed to by the Company.

SOUTHERN FARM BUREAU LIFE INSURANCE COMPANY

[]

SECRETARY

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments: We certify that Form 850 (9/09), Notice of Agent, AND Form X800-AR, Life & Health Guaranty Association Notice, is included with each policy. Also attached is the Certification that this submission meets the provisions of Regulation 19 of the Arkansas Department of Insurance as well as the Flesch Certification for the forms included in this submission.		
Attachments: AR Certification_001.pdf AR Flesch Certification.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Form L401-AR (5/10) was previously filed and approved. Date of Approval: July 22, 2010; SERFF Tracking No: SFBL-126713978.		

READABILITY COMPLIANCE CERTIFICATION

SOUTHERN FARM BUREAU LIFE INSURANCE COMPANY
P.O. Box 78
Jackson, MS 39205

I have reviewed or supervised the review of the policy forms contained in this filing and hereby certify that they are in compliance with the applicable statutes, regulations, and bulletins of the state of Arkansas.

I also certify that to the best of my knowledge and belief that the policy forms are in compliance with the requirements of § 23-80-201 through 23-80-208, cited as the Life & Disability Insurance Policy Language Simplification Act.

I hereby certify the Flesch reading ease score(s) shown below. I also certify that the terms listed below are entitled to be excepted from the policy "test" in computing the Flesch reading ease score for the reasons stated.

<u>Form Number and Title:</u>	<u>Flesch Score:</u>
Form LT520 – Participating Non-Renewable Convertible Term Insurance Rider	50.5

Excepted Terms:

Name and Address of Company
Number and Title of Contract
Table of Contents/Index
Schedule Page/Tables
Captions and Subcaptions

Reason Entitled to Exception:

Excepted as provided in your laws and regulations

Medical Terminology
Defined Terms
Required Language


Kenneth P. Johnston, FSA, MAAA
Vice President, Product Development

September 14, 2010