

SERFF Tracking Number: STFL-126799497 State: Arkansas
 Filing Company: State Farm Life Insurance Company State Tracking Number: 46695
 Company Tracking Number: SFL-AR-IL-145
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: Flexible Care Benefit Rider
 Project Name/Number: Flexible Care Benefit Rider Statefarm.com Filing/SFL-AR-IL-145

Filing at a Glance

Company: State Farm Life Insurance Company

Product Name: Flexible Care Benefit Rider SERFF Tr Num: STFL-126799497 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Filed- State Tr Num: 46695
 Adjustable Life Closed
 Sub-TOI: L09I.001 Single Life Co Tr Num: SFL-AR-IL-145 State Status: Filed-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Author: Rachel Lighthall Disposition Date: 09/07/2010
 Date Submitted: 09/02/2010 Disposition Status: Filed-Closed
 Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Flexible Care Benefit Rider – Statefarm.com Filing Status of Filing in Domicile: Not Filed
 Project Number: SFL-AR-IL-145 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments: Our state of
 domicile, Illinois, does not require Advertising
 material to be filed.
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 09/07/2010 Explanation for Other Group Market Type:
 State Status Changed: 09/07/2010
 Deemer Date: Created By: Rachel Lighthall
 Submitted By: Rachel Lighthall Corresponding Filing Tracking Number:
 Filing Description:
 Enclosed for your consideration is one copy of the following advertising material for our individual life insurance
 products. The material is listed by form number as follows:

Form # , Form Name , Replaces
 IL-145 , Internet – Flexible Care Benefit Rider , New

This form will be used with policy forms 08030, which was approved your department on October 17, 2007 under

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SERFF tracking number STFL-125309485, and 08080, which was approved by your department on October 16, 2007 under SERFF tracking number STFL-125310529, and rider form 10220-04, which was approved by your department on March 29, 2010 under SERFF tracking number STFL- 126451532.

For internet page IL-145, we anticipate the user will scroll through the navigational aids shown on the Life Insurance & Annuities homepage to universal life insurance. By selecting the appropriate variables for the Universal Life insurance policy, and then selecting his or her state of residence, the user can view specific information regarding the Flexible Care Benefit Rider for his or her state.

The pictures, format, color, and navigational aids on these forms are variable as they may change from year to year. The referenced advertisement may be used in other media formats including translation into Spanish and Chinese.

The effective date for these forms will be upon your approval.

Company and Contact

Filing Contact Information

Rachel Lighthall, Analyst - Contracts & Compliance
 rachel.lighthall.qshq@statefarm.com
 One State Farm Plaza 309-994-8626 [Phone]
 B-2 309-766-8483 [FAX]
 Bloomington, IL 61710-0001

Filing Company Information

State Farm Life Insurance Company CoCode: 69108 State of Domicile: Illinois
 1 State Farm Plaza Group Code: Company Type:
 Bloomington, IL 61710-0001 Group Name: State ID Number:
 (309) 766-4541 ext. [Phone] FEIN Number: 37-0533090

Filing Fees

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

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
State Farm Life Insurance Company	\$50.00	09/02/2010	39208995

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	09/07/2010	09/07/2010

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Disposition

Disposition Date: 09/07/2010

Implementation Date:

Status: Filed-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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		Yes
Form	Internet – Flexible Care Benefit Rider		Yes

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Form Schedule

Lead Form Number: IL-145

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	IL-145	Advertising Internet – Flexible Care Benefit Rider	Initial			IL-145 - Flexible Care Benefit Rider - sf.com page - 9-2-10 - FINAL.pdf



Insurance
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Mutual Funds
Invest & Plan

State Farm Bank®
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[Home](#) › [Insurance](#) › [Life Annuity](#) › [Life](#) › [Universal Life Insurance](#) › Flexible Care Benefit Rider

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Flexible Care Benefit Rider¹

When the insured becomes chronically ill and is eligible to receive benefits, he/she can access a portion of the policy's death benefit every month. The monthly benefit amount can be used at the policyholder's discretion.

Monthly benefit payments will lower the policy's death benefit and other policy values. In addition, cost of insurance, monthly charges for any riders, and monthly expense charges for the policy will be waived while claim requirements are met.

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Chronically ill means a licensed health care practitioner has certified that the insured:

1. is unable to perform at least 2 activities of daily living (as defined in the rider) without substantial assistance, for a period of at least 90 days due to a loss of functional capacity; or
2. requires substantial supervision to protect the insured's health and safety due to severe cognitive impairment.

Let's see how it works:

To understand how this rider can help pay for your long-term care expenses, let's look at a hypothetical example. Melinda was healthy and active until she suffered a stroke and, as a result, became chronically ill. To continue living in her home, Melinda needed part-time care five days a week, at \$18.50 an hour², for the remaining four years of her life. She also had to pay for services that she could no longer do on her own, such as housecleaning and yard work.

Fortunately, she had a Universal Life policy with a \$250,000 death benefit and a Flexible Care Benefit rider and qualified to receive benefits. She chose to receive payments of \$4,000 per month.

WHAT WAS THE COST OF MELINDA'S CARE?

Home health care:	\$153,920
\$148 per day x 5 days a week x 52 weeks for 4 years	
Other living expenses (house cleaning, yard work, etc.)	\$7,500
Total expenses	\$161,420

HOW MUCH DID MELINDA AND HER BENEFICIARIES RECEIVE?

Flexible Care Benefit rider benefit - \$4,000 per month x 12 months for 4 years	\$192,000
Melinda's death benefit (\$250,000 - \$192,000)	\$58,000

In this example, Melinda opted to receive a larger monthly benefit than her actual long-term care expenses. Even after providing benefits to help cover those expenses, her life policy still paid a sizeable lump sum to her loved ones.

It is possible that benefits provided by this rider maybe be taxable. The policyholder should consult their personal attorney or tax advisor.

For details about the cost, coverage, and limitations, see a State Farm agent.

¹Flexible Care Benefit rider is the marketing name for Accelerated Death Benefit for Long-Term Care Rider in all states, except it is known as the Accelerated Benefit for Long-Term Care Rider in KY and Advanced Death Benefit for Long-Term Care Rider in IN.

²Based on average cost of home health aides. Genworth Financial. Genworth Financial Cost of

Service Center

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[Universal Life Insurance](#)
[How much Life Insurance do I need?](#)

Related Links

[State Farm to Temporarily Waive Money Market Fund Fees](#)
[Variable Universal Life Insurance \(current policyholders only\)](#)
[Overview of annuities](#)
[How to Request a Change to a Life Insurance or Annuity Policy](#)
[Coping with the loss of a spouse](#)
[Triangle of Protection®](#)

lifeshorts



Care Survey. Conducted by CareScout, an independent research firm. (April 2009).

³The maximum monthly benefit is the lesser of:

- Two percent of the life insurance death benefit (at the time of the claim) and
- IRS per diem amount (\$290/day in 2010) times the number of days in the month. (Not applicable in Canada)

The policyholder can choose a lesser amount, subject to a monthly minimum defined in the rider.

Universal Life policy series 08030 in all states except MT, NY, WI, and tax-qualified; 08080 in MT, A08030 in NY, WI; and 08080 for tax-qualified except, A08080 in NY, WI.

Accelerated Death Benefit for Long-Term Care Rider, used with Universal Life, policy series 10220 in all states except AZ, CA, CO, CT, FL, HI, IL, KS, MN, MO, MT, NJ, NM, NY, OR, PA, SC, SD, TN, TX, UT, VT, VA, WA, WI; 10520 in MT, and not available in AZ, CA, CO, CT, FL, HI, IL, KS, MN, MO, NJ, NM, NY, OR, PA, SC, SD, TN, TX, UT, VT, VA, WA, and WI.

Accelerated Benefit for Long-Term Care Rider, used with Universal Life, policy series 10220 in KY.

Advanced Death Benefit for Long-Term Care Rider, used with Universal Life, policy series 10220 in IN.

Issued by:
State Farm Life Insurance Company (Not licensed in MA, NY or WI)
State Farm Life and Accident Assurance Company (Licensed in NY and WI)
Bloomington, Illinois

IL-145

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Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Not applicable to this Advertising filing.

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Not applicable to this Advertising filing.

Item Status: **Status Date:**

Satisfied - Item: Outline of Coverage

Comments:

Not applicable to this Advertising filing.