

SERFF Tracking Number: GRWE-126999693 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 47772
Company Tracking Number: J448 PG 7, 11
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: J448
Project Name/Number: J448 Pg 7, 11/J448 Pg 7, 11

Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: J448

TOI: L09I Individual Life - Flexible Premium

Adjustable Life

Sub-TOI: L09I.001 Single Life

Filing Type: Form

SERFF Tr Num: GRWE-126999693 State: Arkansas

SERFF Status: Closed-Accepted State Tr Num: 47772

For Informational Purposes

Co Tr Num: J448 PG 7, 11

Author: Derek Smith

Date Submitted: 01/24/2011

State Status: Filed-Closed

Reviewer(s): Linda Bird

Disposition Date: 01/25/2011

Disposition Status: Accepted For Informational Purposes

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: J448 Pg 7, 11

Project Number: J448 Pg 7, 11

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Derek Smith

Filing Description:

INFORMATIONAL FILING

Individual Life Insurance Submission

Flexible Premium Adjustable Life, Non-Participating, Form J448 page 7 & 11

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments: Exempt in state of domicile.

Market Type: Individual

Individual Market Type:

Filing Status Changed: 01/25/2011

State Status Changed: 01/25/2011

Created By: Derek Smith

Corresponding Filing Tracking Number:

Company and Contact

Filing Contact Information

Tanya Gonzales, Associate Manager,

tanya.gonzales@gwl.com

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Contracts

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? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$0.00	01/24/2011	

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	01/25/2011	01/25/2011

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Disposition

Disposition Date: 01/25/2011

Implementation Date:

Status: Accepted For Informational Purposes

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		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Cover Letter		Yes
Form	Page 7 & 11		Yes

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Form Schedule

Lead Form Number: J448

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	J448	Policy/Cont Page 7 & 11 ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial			j448 07.pdf j448 11.pdf

General Provisions (continued)

How can this policy be reinstated if a premium is unpaid?

REINSTATEMENT

This policy may be reinstated within 3 years after the coverage ceased, unless it has been surrendered.

The Company must receive:

- A Request from the Owner.
- Evidence of Insurability for the Insured and any other person covered by rider, at the Owner's expense.
- Payment of the cost of insurance for the grace period.
- Payment of an amount equal to 4 months' cost of insurance. Such payment less the expense charges will be credited to the policy value account as of the date of reinstatement.
- Payment or reinstatement of any policy loan which was outstanding as of the date the coverage ceased, including interest thereon.

Interest, as stated above, will be 6.00% 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.

Reinstatement of this policy will not extend the 9 year period in which a surrender charge is applicable.

What information is provided in the annual statement?

ANNUAL STATEMENT

Within 30 days after each policy anniversary, the Company will send the Owner a statement showing:

- The policy value account;
- Premiums paid and interest credited since the last statement;
- Partial withdrawals and charges since the last statement;
- The surrender charge for the next policy year, if any;
- Outstanding policy loans and loan interest paid since the last statement; and
- Any further information required by the state in which the policy was issued.

Can the Owner obtain projections of future death benefits and cash values?

PROJECTION OF BENEFITS AND VALUES

The Owner may at any time Request from the Company a projection of future death benefits and Cash Values. The first projection provided during a policy year will be at no charge. Each additional projection during that policy year will be subject to a maximum fee of \$25. This projection will be based on:

- The current policy value account;
- The Current Interest Rates;
- Coverage amounts and options;
- Recommended periodic premium amounts; and
- Current monthly risk rates.

May the Owner exchange this policy for a different policy of insurance?

EXCHANGE OF POLICY

Subject to the Company's approval, the Owner may exchange this policy for a new policy with the Company. The new policy will have the same Policy Date, Issue Age, and Insured as this policy on the date of exchange.

The face amount of the new policy may not exceed the face amount of this policy on the date of exchange. The premium rate will be the rate used for the new policy of insurance on the Policy Date for the mortality class in which this policy has been placed. The Company will determine any other requirements or costs. Any excess Cash Value will be payable to the Owner; this distribution will be a taxable event to the Owner.

Policy Values, Loan and Nonforfeiture Provisions (continued)

Will there be a charge associated with the surrender of this policy?

SURRENDER CHARGE PROVISION

If the policy is surrendered during the first 9 policy years, a surrender charge may be deducted from the policy value account. The maximum surrender charge that may be deducted is calculated by multiplying the policy value account (less any outstanding loans and accrued loan interest) by the appropriate surrender charge percentage shown in the table:

MAXIMUM SURRENDER CHARGE TABLE	
<u>Policy Year</u>	<u>Surrender Charge Percentage</u>
1 - 3	7%
4	6%
5	5%
6	4%
7	3%
8	2%
9	1%
10+	0%

If the surrender request is to be effective on the last day of a policy year, the surrender charge will be that in effect for the following policy year.

If the death benefit option of the policy has been changed anytime prior to the date of surrender, the highest face amount will be used. However, a change in the face amount will not extend the 9 year period in which a surrender charge is applicable.

For tax purposes, the Company may refund a portion of the premium or Cash Value with interest, that is in excess of the allowable amounts to insure that this policy remains life insurance. The surrender charge will be waived on the refund.

Any charge paid as the result of a partial withdrawal or decrease in face amount in the same policy year as a total surrender will be applied to reduce the surrender charge. In subsequent years, the surrender charge will be reduced proportionately to reflect the surrender charge paid for previous partial withdrawals.

When does this policy become paid-up?

PAID-UP LIFE INSURANCE PROVISION

If the Insured is living and the policy is in force on the policy anniversary at Attained Age 121, the entire policy value account, less any outstanding loans and loan interest accrued will be applied as a single premium to purchase paid-up insurance. The net single premium rate for the Insured's age and sex is based on the guaranteed minimum interest rate and guaranteed mortality table in the contract. The amount of paid-up insurance may be increased, if necessary, so that the policy continues to qualify as life insurance under Section 7702 of the Internal Revenue Code. The policy value account will continue to earn interest and no charges will be deducted.

The paid-up policy may be surrendered at any time. If it is surrendered within 30 days after a policy anniversary, the Cash Value will not be less than it would have been on that policy anniversary.

Can the Owner make a partial withdrawal from this policy, and what are the restrictions?

PARTIAL WITHDRAWAL PROVISION

The Owner may make a partial withdrawal from the policy value account at any time while the policy is in force. The maximum amount that may be withdrawn is the amount that would result in a minimum \$1,000 Surrender Benefit remaining in the policy after the withdrawal. There is no administrative fee charged for the first partial withdrawal in any policy year. However, a \$100 administrative fee will be deducted from the policy value account for each additional partial withdrawal made in the same policy year. The minimum amount per withdrawal is \$500.

A proportionate surrender charge will be applied to each partial withdrawal taken during the first 9 policy years. The proportionate surrender charge is calculated by dividing the withdrawal amount by the policy value account and then multiplying the ratio by the total surrender charge determined from the table shown under the Surrender Charge Provision.

The policy value account will be reduced by the withdrawal amount and the proportionate surrender charge. The death benefit will be reduced by the amount of each withdrawal.

Withdrawals may not be repaid directly into the policy value account. Any payments received will be subject to the Additional Premium Payments Provision.

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Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

ar compliance cert page 7,11.pdf

Item Status: **Status**
Date:

Satisfied - Item: Cover Letter

Comments:

Attachment:

AR Letter - Informational.pdf

**STATE OF ARKANSAS
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE

RE: Flexible Premium Adjustable Life Insurance Policy, Form J448 with revised page 7 & 11

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

We hereby certify that the above policy forms meet the minimum Flesch Reading Ease Test score requirements.

Great-West Life & Annuity Insurance Company



Susan Gile

Vice President, Individual Markets Operation

January 24, 2011

Date



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

January 24, 2011

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

NAIC #769-68322

RE: **INFORMATIONAL FILING**
Individual Life Insurance Submission
Flexible Premium Adjustable Life, Non-Participating, Form J448 page 7 & 11

Enclosed for your review are the above referenced pages. The policy form number J448 was recently approved in your state on November 23, 2010 under SERFF filing number GRWE-126875075. Regretfully, we did not update the surrender period length on pages 7 and 11 to accurately reflect that of the specification page as well as the Surrender Charge Table. Due to this administrative oversight we are filing these pages for your information. We certify that this policy has not been issued therefore the form number is remaining the same.

We 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 these forms, including (but not limited to) paper stock, type face (but not font size) and page layout made necessary by unavoidable changes.

To the best of our knowledge, this submission complies with your state laws and regulations. We look forward to your approval. Should you have any questions, please call me on our toll-free number, (800) 537-2033, ext 75829 or via email at Tanya.gonzales@gwl.com

Sincerely,

A handwritten signature in black ink that reads "Tanya D. Gonzales". The signature is written in a cursive style.

Tanya D. Gonzales
Manager, Individual Markets