

SERFF Tracking Number: NALF-126960867 State: Arkansas
Filing Company: National Life Insurance Company State Tracking Number: 47642
Company Tracking Number: 2011 TERM SERIES
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium
Product Name: NL Term Reprice
Project Name/Number: NL Term Reprice/28-86

Filing at a Glance

Company: National Life Insurance Company

Product Name: NL Term Reprice

TOI: L04I Individual Life - Term

Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Filing Type: Form

SERFF Tr Num: NALF-126960867 State: Arkansas

SERFF Status: Closed-Accepted State Tr Num: 47642

For Informational Purposes

Co Tr Num: 2011 TERM SERIES State Status: Filed-Closed

Author: Susan Sawyer

Date Submitted: 01/05/2011

Reviewer(s): Linda Bird

Disposition Date: 01/13/2011

Disposition Status: Accepted For
Informational Purposes

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: NL Term Reprice

Project Number: 28-86

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Susan Sawyer

Filing Description:

Regarding: Rate Revisions for Term Product Series

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 01/13/2011

State Status Changed: 01/13/2011

Created By: Susan Sawyer

Corresponding Filing Tracking Number:

National Life Insurance Company

NAIC No.: 0634-66680

Products:

1. Ten Year Level Premium Term with Ten Year Premium Guarantee

2. Fifteen Year Level Premium Term with Ten Year Premium Guarantee

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3. Fifteen Year Level Premium Term with Fifteen Year Premium Guarantee
4. Twenty Year Level Premium Term with Ten Year Premium Guarantee
5. Twenty Year Level Premium Term with Twenty Year Premium Guarantee

For Use With: 28-86, Term Policy with Premium Adjustment Provision

Today we submit for your consideration revised rate schedules for our existing level-term (10, 15, or 20 years) term product series. These term products are supported by policy form 28-86, Term Policy with Premium Adjustment Provision. This form was approved in Arkansas on May 22, 1986.

These new rate schedules will replace comparable schedules of rates approved for use in Arkansas on August 23, 2002. The schedules of rates being replaced provided for the following premium guaranteed options:

- A 10 Year Level Premium Term Insurance with a 10 Year Premium Guarantee
- A 15 Year Level Premium Term Insurance with a 10 Year Premium Guarantee
- A 15 Year Level Premium Term Insurance with a 15 Year Premium Guarantee
- A 20 Year Level Premium Term Insurance with a 10 Year Premium Guarantee
- A 20 Year Level Premium Term Insurance with a 20 Year Premium Guarantee

An Annual Renewable Term Insurance with a One Year Premium Guarantee schedule was also approved by your Department with the above schedule of rates. However, we are not making any changes to that schedule at this time.

Premiums for the 10 Year and 15 Year Level Premium products are banded during the Premium Guarantee Period, and for as long thereafter as the premiums remain level. Additional bands are being introduced with this filing for the 10 Year and 15 Year Level Premium products. Premium rate bands are being initially introduced for the 20 Year Level Premium Term product with a 20 Year Premium Guarantee period.

Premium rates per thousand during the level premium period are being decreased for all products except the 20 Year Level Premium Term with a 10 Year Premium Guarantee. These rates are being reduced on both a current and a guaranteed basis. Premium rates per thousand during the ultimate period are being changed for smokers on both the current and the guaranteed basis.

Five rate classifications will continue to be offered on the Level Premium Term products: Elite Preferred, Preferred Nonsmoker, Standard Nonsmoker, Preferred Smoker and Standard Smoker.

All products have a minimum issue age of 20. The maximum issue age is 75 for the Ten Year Level Premium Term product, 70 for the 15 Year Level Premium Term products, 63 for the Twenty Year Level Premium Term product with

<i>SERFF Tracking Number:</i>	<i>NALF-126960867</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>2011 TERM SERIES</i>		
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Twenty year Premium Guarantee, and 65 for the Twenty Year Level Premium Term product with Ten Year Premium Guarantee. All products are renewable to age 95.

Each of these term products may be issued as a stand alone term life insurance policy or as a term rider on a traditional life insurance contract. The minimum size for all products is \$100,000 as a stand along policy, or \$50,000 when added as a term rider coverage to an existing traditional life contract.

National Life remains committed to serving the specific needs of the small business owner market. We market our products through our established General Agency system, which remains active in all 50 states and the District of Columbia. We have found that product flexibility is critical to success in the small business owner market, and the portfolio of products submitted today is designed to provide small business owners and professionals a suitable range of term rate schedules from which to select the premium schedule most appropriate for each policyholder's personal circumstances.

Barring prior receipt of instructions from the Department to the contrary, we intend to implement these new rates on the 60th day following the date of this filing.

Company and Contact

Filing Contact Information

Susan Sawyer, Policy Forms Business Analyst SSawyer@NationalLife.com
 One National Life Drive 802-229-7387 [Phone]
 Montpelier, VT 05604

Filing Company Information

National Life Insurance Company	CoCode: 66680	State of Domicile: Vermont
One National Life Drive	Group Code: -99	Company Type:
Montpelier, VT 05604	Group Name:	State ID Number:
(802) 229-3333 ext. [Phone]	FEIN Number: 03-0144090	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	Yes
Fee Explanation:	\$50 per filing submission

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Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
National Life Insurance Company	\$50.00	01/05/2011	43458044

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	01/13/2011	01/13/2011

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Disposition

Disposition Date: 01/13/2011

Implementation Date:

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Comment:

Rate data does NOT apply to filing.

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Supporting Document Schedules

Item Status:

**Status
Date:**

Satisfied - Item: Responsible Officer Certification

Comments:

Elizabeth MacGowan Certification attached.

Attachment:

RespOfficerCert.pdf



National Life Insurance Company
Responsible Officer Certification
To Accompany Policy Form Submissions

Regarding: 28-86, Term Policy with Premium Adjustment Provision

Providing for the following revised rate schedules:

10 Year Level Premium Term Insurance with 10 Year Premium Guarantee
15 Year Level Premium Term Insurance with 10 Year Premium Guarantee
15 Year Level Premium Term Insurance with 15 Year Premium Guarantee
20 Year Level Premium Term Insurance with 10 Year Premium Guarantee
20 Year Level Premium Term Insurance with 20 Year Premium Guarantee

I, Elizabeth MacGowan, am the Vice-President of Product Development at National Life Insurance Company. My responsibilities include life insurance illustrations, and I am an officer of National Life Insurance Company.

1. National Life Insurance Company will provide its agents with disclosure information about the expense allocation method used in the product illustrations for the policy forms referenced above.
2. The scales used in insurer authorized illustrations are those scales certified by the illustration actuary.
3. Policies applied for in this state have illustrations that meet the format requirements of the illustration regulation.

Elizabeth MacGowan

Date 12/30/2010

Elizabeth MacGowan
Vice-President – Product Development
Responsible Officer for National Life Insurance Company