

SERFF Tracking Number: PSEN-127695490 State: Arkansas
Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 50142
Company Tracking Number: FLA ONE YEAR TERM
TOI: L04I Individual Life - Term Sub-TOI: L04I.213 Specified Age or Duration - Fixed/Indeterminate Premium - Single Life
Product Name: FLA Level Death Benefit One Year Term Life Insurance Policy
Project Name/Number: /

Filing at a Glance

Company: Fidelity Life Association, A Legal Reserve Life Insurance Company
Product Name: FLA Level Death Benefit One Year Term Life Insurance Policy SERFF Tr Num: PSEN-127695490 State: Arkansas
TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- Closed State Tr Num: 50142
Sub-TOI: L04I.213 Specified Age or Duration - Fixed/Indeterminate Premium - Single Life Co Tr Num: FLA ONE YEAR TERM State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Barbara Ritzke, Deb Howver, Joanne Miller Disposition Date: 11/03/2011
Date Submitted: 10/31/2011 Disposition Status: Approved-Closed
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: Status of Filing in Domicile:
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 11/03/2011
State Status Changed: 11/03/2011
Deemer Date: Created By: Joanne Miller
Submitted By: Deb Howver Corresponding Filing Tracking Number:
Filing Description:
On behalf of Fidelity Life Association, a Legal Reserve Life Insurance Company, form F4500 Level Death Benefit One Year Term Life Insurance Policy is submitted for your review and approval. No part of this filing contains unusual or possibly controversial items from normal industry standards. The submitted form is new and does not replace any form previously approved in your state.

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This form has also been filed for approval with the Interstate Compact Commission.

This policy will be used with form F1048E(04/11) Electronic Application approved on 5/9/2011 under SERFF tracking number PSEN-127147776 and state tracking number 48666 and previously approved optional rider F3080 Limitation of Liability Rider – Aviation Exclusion approved on 11/3/2005 under SERFF tracking number SERT-6EV43D966.

This plan offers a one year level death benefit term life insurance, renewable for one additional year, with fully guaranteed premium rates. “Age” is defined as the insured’s age nearest birthday as of the policy date (for “issue age”) and policy anniversary (for “attained age”).

The minimum face amount may vary but will be no lower than \$25,000. The maximum available face amount is dependent upon reinsurance and underwriting requirements.

Two premium risk classes are offered: standard non-nicotine and standard nicotine. Premium rates are sex-distinct.

The plan is currently issued at issue ages 18 to 65.

The plan will be sold on a simplified issue underwriting basis. The plan has no conversion provision. No cash or nonforfeiture values are provided under this plan.

The purpose of this plan is to provide simple, quick, and temporary term life coverage for short term needs, including providing for interim coverage while the insured selects and qualifies for longer term coverage.

Company and Contact

Filing Contact Information

Debbie Howver, deb@myactuary.com
35W841 Burr Oak Lane 224-402-2156 [Phone]
West Dundee, IL 60118 847-551-1795 [FAX]

Filing Company Information

(This filing was made by a third party - problemsolvingenterprises)

Fidelity Life Association, A Legal Reserve Life Insurance Company CoCode: 63290 State of Domicile: Illinois
1211 West 22nd Street Suite 209 Group Code: Company Type:
Group Name: State ID Number:

SERFF Tracking Number: PSEN-127695490 State: Arkansas
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 Product Name: FLA Level Death Benefit One Year Term Life Insurance Policy

Project Name/Number: /
 Oak Brook, IL 60523 FEIN Number: 36-1068685
 (630) 533-0392 ext. [Phone]

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Fidelity Life Association, A Legal Reserve Life Insurance Company	\$50.00	10/31/2011	53338282

SERFF Tracking Number: PSEN-127695490 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/03/2011	11/03/2011

SERFF Tracking Number: PSEN-127695490 *State:* Arkansas
Filing Company: Fidelity Life Association, A Legal Reserve Life *State Tracking Number:* 50142
Insurance Company
Company Tracking Number: FLA ONE YEAR TERM
TOI: L04I Individual Life - Term *Sub-TOI:* L04I.213 Specified Age or Duration -
Fixed/Indeterminate Premium - Single Life
Product Name: FLA Level Death Benefit One Year Term Life Insurance Policy
Project Name/Number: /

Disposition

Disposition Date: 11/03/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: PSEN-127695490 State: Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Third Party Authorization Letter		Yes
Supporting Document	Statement of Variability		Yes
Form	Level Death Benefit One Year Term Life Insurance Policy		Yes

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Form Schedule

Lead Form Number: F4500

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	F4500	Policy/Cont	Level Death Benefit ract/Fratern One Year Term Life al Insurance Policy Certificate	Initial		48.200	F4500_One Year Term Policy_ Final_111031 _1427.pdf



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LEVEL DEATH BENEFIT ONE YEAR TERM LIFE INSURANCE POLICY

**This is a Non-Participating Policy
One Year Term Life Insurance Policy Renewable for One Additional Year**

Fidelity Life Association will pay the Death Benefit of this policy if the Insured dies while the policy is in force. The death benefit will be paid to the Beneficiary when due proof of the Insured's death is received at our Home Office. The Company will also require the completion of its claims forms. We have issued this policy in consideration of the application and the payment of premium. All benefits are subject to the terms and conditions of this policy.

For service or information on this policy, contact the agent who sold the policy or Our Home Office.

RIGHT TO EXAMINE POLICY: We want you to be satisfied with your policy. The Policy Owner may, within 30 days after it is delivered, return the policy to our Home Office or to the agent who sold the policy and will receive a full refund of any premiums that have been paid. Once returned, the policy will be void from its beginning.

Read this policy carefully. This policy is a legal contract between the Policy Owner and us. The entire contract consists of this policy, and any attached riders or endorsements, schedules, the attached written application, and any attached supplemental written applications.

Issued and signed by Fidelity Life Association at its Home Office. [

Secretary

President

]

LEVEL DEATH BENEFIT TERM LIFE INSURANCE THE BASE POLICY PROVIDES:

- Level premiums payable during the policy's one year Term Period.
- Level death benefit to the Expiry Date shown in the Schedule Page.
- After the one year Term Period, increasing renewal premiums for one additional year, to the Expiry Date shown in the Schedule Page.
- This policy is not eligible for annual dividends.

FIDELITY LIFE ASSOCIATION, A LEGAL RESERVE LIFE INSURANCE COMPANY
[1211 WEST 22ND STREET, SUITE 209
OAK BROOK, IL 60523
Tel 800.369.3990 or Fax 866.375.8175]

Address for correspondence
Fidelity Life Association
[P.O. Box 9269
Oak Brook, IL 60522-9269]

To file a claim or to ask a question you may contact the agent who sold you this policy or you may contact our Service department at the address or numbers given above or on the web at: **www.fidelitylife.com**

[State Department of Insurance Tel : xxx-xxx-xxxx]

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Any Riders and Endorsements and a Copy of the Application for the Policy, Follow Page 7



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POLICY SCHEDULE

Policy Number:	[123456789]	Face Amount:	[\$100,000]
Insured:	[John Doe]	Gender and Age:	[Male 35]
Policy Owner:	[John Doe]	Policy Date:	[January 6, 2011]
Issue Date:	[January 6, 2011]	Expiry Date:	[January 6, 2013]

Policy Description: Level Death Benefit One Year Term Life Insurance Policy

Beneficiary: As stated in the application or as subsequently changed.

Total Initial Annual Premium: [\$235.00]*

Term Period: 1 year

Premium Class: [Standard Non-Nicotine] for 1 year

Annual Policy Premiums

* The Total Initial Annual Premium shown above includes the [\$0.00] annual Policy Fee and the premium for any riders, which may be attached to this Policy.

Benefits And Premiums

	Initial Annual Premium*	Years Payable
Base Policy, including the Policy Fee	\$235.00	1
Total Initial Annual Premium	\$235.00	

* After the Initial Premium Period premium increases for one additional year, after which time the policy expires. See page 3a for the renewal premium following the Initial Premium Period.

Premium Payment Options

You have selected a payment mode of [monthly]. [Monthly] premiums equal your annual premium multiplied by a guaranteed modal factor of [.087]. Changes to your current payment mode must be requested in writing to Us. Changes in mode, other than to annual mode, will be subject to modal factors and availability as determined by Company rules at the time of the request. Premiums are due and payable on each due date or You risk voluntary termination or reduced benefits.



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SCHEDULE OF PREMIUMS

Policy Number: [123456789]	Policy Date: [January 6, 2011]
Insured: [John Doe]	Expiry Date: [January 6, 2013]

Policy Year	Attained Age	Annual Premium (Includes Riders)
[1	35	\$ 235.00
2	36	\$ 300.00]

Reinstatement Interest Rate 6%

DEFINITIONS

We, Our, the Company or Us refer to Fidelity Life Association, a Legal Reserve Life Insurance Company.

You or Your refer to the Policy Owner of this policy. The Policy Owner may be someone other than the Insured.

Insured is the person whose life is insured under this policy. The Insured is shown in the Policy Schedule.

Beneficiary is the person, persons or entity designated to receive the death benefit of this policy.

Irrevocable Beneficiary is one whose consent is needed to change that Beneficiary. Any Beneficiary may be named an Irrevocable Beneficiary. An Irrevocable Beneficiary must consent to the exercise of certain rights under the policy. See Policy Owner's Rights for exceptions.

Policy Date is the date which this policy begins. This is the date from which policy anniversaries, policy years, policy months and premium due dates are determined. The Policy Date is shown in the Policy Schedule.

Policy Year is the period from the Policy Date to the first policy anniversary or from one policy anniversary to the next. A Policy Year does not include the policy anniversary at the end of the policy year.

Expiry Date is the date that the premiums and benefits for this policy end. The Expiry Date is shown in the Policy Schedule.

Term Period is the one year period of time from the Policy Date during which the premium does not increase. The Term Period is shown in the Policy Schedule.

Death Benefit is the amount payable to the Beneficiary upon the death of the Insured while this policy is in force. Death Benefits are defined in the Death Benefit Provision.

Face Amount is the amount of insurance on which premiums and Death Benefits are determined.

Policy Owner is the person who owns this policy, as shown in Our records. The Policy Owner may be someone other than the Insured.

Issue Date is used to determine the start of the suicide and contestability periods.

Lapse means the policy is not in force because a premium was not paid when due.

POLICY PROVISIONS

Entire Contract

This policy is a legal contract between the Policy Owner and Us. The entire contract consists of this policy, and any attached riders or endorsements, schedules, the attached application, applications for modifications of the policy and any attached supplemental applications. We have issued this policy in return for the application(s) and the payment of premiums. All statements made by or for the Insured in any application are, in the absence of fraud, considered to be representations and not warranties. We can contest the validity of this policy for any material misrepresentation of a fact subject to the Incontestability provision. To do so, however, the misrepresentation must have been made in an application and a copy of the application must have been attached to this policy when issued or reinstated under the Reinstatement provision. To be effective, any change or waiver of the terms of this policy must be in writing, endorsed on this policy, and signed by Our President, Vice President, Secretary or an Assistant Secretary.

Incontestability

Except for fraud or failure to pay premiums, We will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from its Issue Date, or after it has been in force during the lifetime of the Insured for two years from the last Reinstatement Date, if any.

Except for fraud or failure to pay premiums, We will not contest the validity of any increase or addition in benefits after it has been in force during the lifetime of the Insured for two years from the effective date of such change, or after it has been in force during the lifetime of the Insured for two years from the last Reinstatement Date, if any. Contestability of any such increase or addition in benefits that is beyond the contestability date of this Policy will be limited to the amount of the

increase or addition in benefits. Contestability of any increase or addition in benefits shall be based solely on any application for such increase.

The statement on which the contest is based must be material to the risk accepted by Us under this policy. Fraud may be contested by Us only when permitted by applicable law in the state where this policy is delivered or issued for delivery.

Misstatement of Age or Gender

If the age or gender of the Insured has been misstated, the amount payable will be the amount that the most recent premium paid would have purchased at the correct age and gender. If the correct age is outside the range of issue ages for this Policy, the premium and benefits for the correct age will be extrapolated.

Suicide Exclusion

If the Insured commits suicide, while sane or insane, within two years from the Issue Date, and while this policy is in force, We will pay, in one lump sum to the Beneficiary, the amount of premiums paid for this policy. No other Death Benefit will be payable.

POLICY OWNER'S RIGHTS

While the Insured is living, the Policy Owner may exercise all rights given by this policy or allowed by Us. These rights include assigning this policy, changing Beneficiaries, changing ownership, enjoying all policy benefits and exercising all policy options.

The consent of any Irrevocable Beneficiary is needed to exercise any policy right except the right to:

- a. Change the frequency of premium payments, or;
- b. Reinstate this policy after lapse.

Assignment

You may assign this policy. For any assignment to be binding on Us, We must receive the original Assignment, or a signed certified copy at Our Home Office and it must be recorded by Us. Your written instruction or request for change is effective as of the date You sign it. We are not responsible for following any instruction or making any change or Assignment before We actually receive it. We will not be responsible for the validity of any Assignment. We are not liable for any payment made by Us before We record the Assignment.

Change of Policy Owner or Beneficiary

The Policy Owner or any Beneficiary may be changed during the Insured's lifetime. We do not limit the number of changes that may be made. We do not restrict any such changes except for the purpose of satisfying applicable laws or regulations. To make a change, a written request, satisfactory to Us, must be received at Our Home Office. The change will take effect as of the date the request is signed, even if the Insured dies before We receive it. Each change will be subject to any payment We made or other action We took before receiving the request.

Death of Beneficiary in Common Disaster

If any Beneficiary dies with the Insured in a common disaster, death benefits will be paid as if the Beneficiary predeceased the Insured.

PREMIUM PAYMENTS**Payment of Premiums**

First premium must be paid in advance of the policy becoming effective. Premiums are payable annually in advance to the Expiry Date shown in the Policy Schedule. Other modes of payment are available at the discretion of the Company. The first premium is due on the Policy Date. The renewal premium after the first one is payable at Our Home Office. Upon request, We will provide you with a written receipt. Each subsequent premium is due when the period covered by the preceding premium ends.

Grace Period

After the first premium has been paid, We allow a 31 day grace period to pay each subsequent renewal premium. During this grace period the policy remains in full force. If the Insured dies during the grace period, We will deduct the unpaid premium from the benefits of this policy. For the policy to remain in full force, any premium payments delivered to Us must be postmarked by U.S. mail or otherwise be proven to have been sent within the grace period.

Lapse

If a premium is not paid by the end of its grace period, the policy will lapse without value and no further premium payments may be made.

Reinstatement

This policy may be reinstated, while the Insured is alive, at any time after the date of lapse and prior to the Expiry Date of the Policy.

If the premium due is paid within 60 days of the due date (within 29 days after the end of the Grace period) and during the lifetime of the Insured, the policy will be reinstated without evidence of insurability.

If the premium due is not paid within 60 days of the due date (within 29 days after the end of the Grace Period) Reinstatement will be subject to evidence satisfactory to Us of insurability at the originally issued premium class. All overdue premiums must be paid with interest from their due dates to the date of reinstatement. Interest will be at the Policy Reinstatement Rate shown on page 3a, compounded annually to the date of reinstatement.

THE DEATH BENEFIT

Subject to a written claim form, as furnished by Us and surrender of the Policy We will pay the death benefit within 30 days of when We receive due proof at Our Home Office that the Insured died while the policy was in force.

Death Benefit Calculations

In any policy year, the amount of the Death Benefit will be:

- (a) the Death Benefit in effect on the Insured's life; plus
- (b) the premium paid beyond the date of death; plus
- (c) interest accrued as described in the "Interest on Death Benefit" section below; minus
- (d) any indebtedness under the policy; minus
- (e) any unpaid premium due and unpaid at the date of death.

Interest on Death Benefit

Interest shall accrue and be payable from the date of death. The interest rate will at least equal the rate or rates of interest declared by the Company for funds left on deposit. If no such rates have been declared, the rate will at least equal the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. The interest rates used will be the ones in effect on the date of death of the insured. If the Death Benefit has not been paid, additional interest equal to 10% annually will also be accrued starting 31 days after the later of the following events:

- i. The date that due proof of death is received by Us;
- ii. The date We receive any other due proof needed that the claim is payable under the policy and that the named beneficiary is legally entitled to the proceeds;
- iii. The date that any legal impediments to the payment of proceeds that depend on the action of parties other than the company are resolved and sufficient evidence of the same is provided to the company. Legal impediments to payment include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy any state and federal reporting requirements.



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Payment of Proceeds

Settlement of the death benefit shall be made by payment in one lump sum. The proceeds are subject to any adjustments provided in the Misstatement of Age or Gender, Incontestability and Suicide provisions.

Death of Beneficiary

If any beneficiary predeceases the Insured the portion of the proceeds that would have gone to that beneficiary shall be paid to the Estate of the Insured.

Multiple Beneficiaries

If there is more than one beneficiary, proceeds shall be divided equally among the beneficiaries unless the beneficiary designation specifies the amount to be paid to each beneficiary.



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LEVEL DEATH BENEFIT ONE YEAR TERM LIFE INSURANCE POLICY

**This is a Non-Participating Policy
One Year Term Life Insurance Policy Renewable for One Additional Year**

LEVEL DEATH BENEFIT TERM LIFE INSURANCE THE BASE POLICY PROVIDES:

- **Level premiums payable during the policy's one year Term Period.**
- **Level death benefit to the Expiry Date shown in the Schedule Page.**
- **After the one year Term Period, increasing renewal premiums for one additional year, to the Expiry Date shown in the Schedule Page.**
- **This policy is not eligible for annual dividends.**

FIDELITY LIFE ASSOCIATION, A LEGAL RESERVE LIFE INSURANCE COMPANY
[1211 WEST 22ND STREET, SUITE 209
OAK BROOK, IL 60523
Tel 800.369.3990 or Fax 866.375.8175]

Address for correspondence
Fidelity Life Association
[P.O. Box 9269
Oak Brook, IL 60522-9269]

To file a claim or to ask a question you may contact the agent who sold you this policy or you may contact our Service department at the address or numbers given above or on the web at:

www.fidelitylife.com

SERFF Tracking Number: PSEN-127695490 State: Arkansas
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 Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachments:		
AR_Certification to Regulations 19 & 49_signed.pdf		
FLA_F4500_Readability Certification_signed.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments:		
Previously approved Electronic Application form F1048E(04/11) will be used with this policy. F1048E(04/11) was approved on 5/9/11 under SERFF tracking number PSEN-127147776, State tracking number 48666.		

	Item Status:	Status Date:
Satisfied - Item: Life & Annuity - Acturial Memo		
Comments:		
Attachment:		
FLA_F4500_ShortTerm_ActuarialMemo_STD_111010.pdf		

	Item Status:	Status Date:
Satisfied - Item: Third Party Authorization Letter		
Comments:		
Attachment:		
SignedLetterOfAuthorization_FLA_110106.pdf		

	Item Status:	Status

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Project Name/Number: /

Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

FLA_F4500_One Year Term Policy_Statement of Variability_111004.pdf

ARKANSAS CERTIFICATION

I, Ciaran Brady, Vice President – Operations, for Fidelity Life Association, do hereby attest and certify to the following:

- The Company has further reviewed its issuance procedures and is compliance with Regulation 49, Life and Health Insurance Guaranty Association Notices.
- This submission meets the provisions of Regulation 19, Unfair Sex Discrimination in the Sale of Insurance, as well as all applicable requirements of the Arkansas Insurance Department.

FIDELITY LIFE ASSOCIATION



Digitally signed by Ciaran Brady
DN: cn=Ciaran Brady, o=Fidelity Life
Association, ou=Vice President -
Operations,
email=Ciaran.Brady@fidelitylife.co
m, c=US
Date: 2011.10.11 08:18:51 -05'00'

Ciaran Brady, Vice President - Operations

October 11, 2011

Date



Fidelity Life Association
1211 West 22nd Street, Suite 209
Oak Brook, IL 60523
Tel: 630.522.0392 Fax: 866.375.8175

January 6th, 2011

To Whom It May Concern:

Please allow this letter to serve as authorization for Problem Solving Enterprises, Inc to make rate, rule and form filings on behalf of Fidelity Life Association, a Legal Reserve Life Insurance Company. Problem Solving Enterprises serves as actuarial and compliance consultants for Fidelity Life Association.

Any questions may be directed to me at 630-371-1888.

Sincerely,

A handwritten signature in black ink, appearing to be 'CJ' or similar initials.

Ciaran Brady
cn=Ciaran Brady, o=Fidelity Life Association,
ou=Vice President of Operations,
email=Ciaran.Brady@FidelityLife.com, c=US
2011.01.06 15:23:29 -06'00'

Ciaran Brady
Vice President of Operations

Statement of Variability

Company: Fidelity Life Association, A Legal Reserve Life Insurance Company

Contract Forms: F4500 Level Death Benefit One Year Term Insurance Policy

Page #	[Variable Item]	Statement of Variability
1 and back page	Officer's Signatures/Company Address/Correspondence Address/Phone & Fax Numbers	Changed if company officers, company home office location, correspondence address, phone or fax numbers change.
1	State DOI Phone Number	Changed to reflect the DOI phone number for the state in which the policy is issued.
3	Policy Number	All the policyowner specific contract data will be based upon each individual's information.
3	Insured	All the policyowner specific contract data will be based upon each individual's information.
3	Policy Owner	All the policyowner specific contract data will be based upon each individual's information.
3	Issue Date	All the policyowner specific contract data will be based upon each individual's information.
3	Face Amount	Face amount will change, based upon what applicant applies for, with a minimum face amount equal to the minimums defined in the filed actuarial memo to an unlimited maximum based upon company rules and retention/reinsurance requirements.
3	Gender and Age	All the policyowner specific contract data will be based upon each individual's information.
3	Policy Date	All the policyowner specific contract data will be based upon each individual's information.
3	Expiry Date	All the policyowner specific contract data will be based upon each individual's information.

Page #	[Variable Item]	Statement of Variability
3	Total Initial Annual Premium	All the policyowner specific contract data will be based upon each individual's information.
3	Premium Class	Variable based on insured's information. Two premium risk classes are currently offered: standard non-nicotine and standard nicotine. Premium rates are sex-distinct. We would like the right to add rate classes except where new rates may cause additional nonforfeiture or reserve issues. In such cases, we would submit a filing for approval. Any such change would be going forward for new issues only.
3	Annual Policy Fee	We would like to retain the right to change the annual policy fee between \$0 to \$100. Any such change would be going forward for new issues only.
3	Premium Payment Mode	Insured may choose to pay premiums annually, semi-annually, quarterly or monthly.
3	Modal Factor	Variable based upon insured's premium payment mode selection.
3a	Schedule of Premiums	Variable based on insured's individual information.