

SERFF Tracking Number: AMMH-127023237 State: Arkansas
Filing Company: American Modern Life Insurance Company State Tracking Number: 47960
Company Tracking Number: OEMOBAR0211
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.001 Monthly Premium - Open-End
Product Name: Credit Union Open End MOB Credit Life & Disability
Project Name/Number: /

Filing at a Glance

Company: American Modern Life Insurance Company

Product Name: Credit Union Open End MOB SERFF Tr Num: AMMH-127023237 State: Arkansas

Credit Life & Disability

TOI: CR04G Group Credit - Life

SERFF Status: Closed-Approved- State Tr Num: 47960
Closed

Sub-TOI: CR04G.001 Monthly Premium -
Open-End

Co Tr Num: OEMOBAR0211

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Joe Elms

Disposition Date: 02/18/2011

Date Submitted: 02/11/2011

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Group Market Type: Other

Explanation for Other Group Market Type:

Creditor-Debtor

Overall Rate Impact:

Filing Status Changed: 02/18/2011

State Status Changed: 02/18/2011

Deemer Date:

Created By: Joe Elms

Submitted By: Joe Elms

Corresponding Filing Tracking Number:

Filing Description:

The referenced forms and rates are being submitted for your review and approval. These forms are new and not intended to replace any form previously approved by your Department. The only exception is the enrollment/health statement form which was previously approved on June 5, 2003. We would like to continue to use that form. The rates submitted are the actuarial equivalent of single premium prima facie rates shown in Regulation 12. All required transmittal certifications are enclosed. The forms and rates are intended to be used in the credit union market.

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Form OE-MOB-LP-03 (02-11) is the group open end monthly outstanding balance credit life policy that will be issued to the creditor. The policy provides single of joint coverage which will pay the amount owed on the insured's account at the date of death. The application for the creditor's group credit life policy is Form OE-MOB-LPA-03 (02-11). The application will be attached to the policy at issue.

Form OE-MOB-DR-03 (02-11) is an optional open end monthly outstanding balance disability rider that will be attached to the group credit life master policy for those creditors offering disability. This rider will pay the insured debtor's monthly loan payment starting from the day total disability begins, subject to any waiting period for as long as the debtor remains disabled until the total amount of outstanding indebtedness due that was due on the date of disability has been paid or a maximum amount of insurance has been paid, whichever is less. The maximum amount will be determined when the rider is issued to the creditor.

The certificate of insurance issued to the debtor(s) is form OE-MOB-C-03 (02-11). This form explains the coverage features of the group monthly outstanding balance open end life policy and the disability rider, if issued. Essential features of the group policy and the rights of the debtor are explained.

As explained above, the Enrollment/Health Statement form we would like to use with this program is Form CLAPPOB-03 (05/03). That form was previously approved by your Department on June 5, 2003.

Also enclosed are rate sheets for both open end monthly outstanding balance life coverage as well as disability coverage. When the various options in SERFF were being completed an option for Form and Rate was not available. Form only was the only selection available. We are aware that rates must be submitted with all credit life and/or disability filings, so we have included our proposed rates on the "Other Documentation" tab in SERFF.

All variable information is bracketed, and is more fully described in the attached Statement of Variability. Variable items will never be more than the maximum or less than the minimum required by your Department.

Company and Contact

Filing Contact Information

Joe Elms, Vice President FID
7000 Midland Blvd.
Amelia, OH 45102

jelms@amig.com
800-759-9008 [Phone] 6424 [Ext]
513-388-5152 [FAX]

Filing Company Information

American Modern Life Insurance Company
7000 Midland Blvd.
Amelia, OH 45102
(800) 759-9008 ext. [Phone]

CoCode: 65811
Group Code: 361
Group Name:
FEIN Number: 86-6052181

State of Domicile: Ohio
Company Type: Life
State ID Number:

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Filing Fees

Fee Required? Yes
Fee Amount: \$350.00
Retaliatory? No
Fee Explanation: \$50.00 for Life Rate schedule
\$50.00 for Disability Rate Schedule
5 forms @ \$50.00 = \$250.00.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Modern Life Insurance Company	\$350.00	02/11/2011	44620934

SERFF Tracking Number: AMMH-127023237 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/18/2011	02/18/2011

SERFF Tracking Number: *AMMH-127023237* *State:* *Arkansas*
Filing Company: *American Modern Life Insurance Company* *State Tracking Number:* *47960*
Company Tracking Number: *OEMOBAR0211*
TOI: *CR04G Group Credit - Life* *Sub-TOI:* *CR04G.001 Monthly Premium - Open-End*
Product Name: *Credit Union Open End MOB Credit Life & Disability*
Project Name/Number: /

Disposition

Disposition Date: 02/18/2011

Implementation Date:

Status: Approved-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		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Open End MOB Life Rate Schedule and Open End MOB Disability Rate Schedule		Yes
Form	Group Open End MOB Credit Life Policy		Yes
Form	Group Open End MOB Credit Life Policy Application		Yes
Form	Group Open End MOB Credit Disability Rider		Yes
Form	Group Open End MOB Credit Life & Disability Certificate		Yes
Form	Group Open End MOB Credit Life & Disability Enrollment Form/Health Statement		Yes

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Form Schedule

Lead Form Number: OE-MOB-LP-03 (02-11)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	OE-MOB-LP-03 (02-11)	Policy/Contract Certificate	Group Open End MOB Credit Life Policy	Initial		56.700	OE-MOB-LP-03 (02-11).pdf
	OE-MOB-LPA-03 (02-11)	Application/Enrollment Form	Group Open End MOB Credit Life Policy Application	Initial		40.600	OE-MOB-LPA-03 (02-11).pdf
	OE-MOB-DR-03 (02-11)	Certificate	Group Open End MOB Credit Disability Amendment, Insert Rider	Initial		45.400	OE-MOB-DR-03 (02-11).pdf
	OE-MOB-C-03 (02-11)	Certificate	Group Open End MOB Credit Life & Disability Certificate	Initial		51.700	OE-MOB-C-03 (02-11).pdf
	CLAPPOB-03 (05/03)	Application/Enrollment Form	Group Open End MOB Credit Life & Disability Enrollment Form/Health Statement	Initial		40.500	CLAPPOB-03 05-03.pdf



Group Credit Life Insurance Policy

American Modern Life Insurance Company
PO Box 5323
Cincinnati, Ohio 45201

Group Credit Life Insurance
Policy Number _____
Policy Date _____

(Herein called we or our)

Based on the attached application for this Policy, and the payment of premiums, we agree to insure the lives of persons who are debtors of

[ABC Credit Union, Any City, Arkansas]

(Herein called you or your)

Subject to the terms of this Policy, we will pay the amount of life insurance in force at an insured's death, when proof of death is received. We will pay you first, to pay off or reduce the debt of an insured. Any amount in excess of the debt shall be paid to a person named by the insured or to an insured's estate. The maximum term of insurance is _____ months.

This Policy is effective at 12:01 a.m. Standard Time on the Policy Date and shall stay in effect until stopped.

Eligible Debtors

If we accept their application, we will insure those persons who owe you money payable in monthly installments, if they have paid the premium and are not age [66] or older.

Plan of Insurance

The plan of insurance shall be either Single or Joint Life Insurance.

When Insurance Stops

This insurance automatically stops on the first billing date after:

1. We receive from the Insured a written request to stop this insurance or, if earlier;
2. The Insured withdraws authorization for the addition of charges for this insurance to the account; or
3. The Insured reaches his or her [66th] birthday.

Amount Of Life Insurance

When we receive proof of the insured's death, we will pay you the amount owed on the insured's account at the date of such loss. We will also pay you any amount charged before that date but not showing on the insured's account yet, subject to a maximum amount of insurance of \$[50,000].

Joint Life

If Joint Life is provided, we will pay a benefit to the first Insured to die. All coverage in regard to the surviving Insured will stop. If both Insureds die at the same time, the Insured Debtor will be presumed to have died first.

Premium Rate

The monthly premium rate per \$1,000 of Insured indebtedness will be \$[1.00] for Single Life insurance and \$[1.70] for Joint Life insurance.

Suicide

We won't pay any claim if the insured commits suicide, when sane or insane, within 6 months after the date of the advance, but we will refund the life insurance premium on that advance. The time limit for "Suicide" runs separately as to each advance but a later advance does not restart the time limit on prior advances. This also applies to the joint insured if Joint Life coverage was applied for.

**Open End Monthly Outstanding Balance Credit Life Policy
Single and Joint Life
Monthly Premiums • Non-Participating**

Pre-Existing Conditions

We won't pay a claim for an advance on a loan if you die within 6 months after the effective date of insurance on the advance as the result of a disease or bodily injury for which you received medical advice, diagnosis or treatment at any time during the six (6) immediately preceding the effective date of insurance on the advance. We will, however, refund the premium on the advance.

What The Contract Is And How Your And The Insured's Statements Affect It

Except for not paying premiums due, this Policy cannot be voided after it has been in force for 2 years. The same thing applies to certificates issued to insureds. No statement made by the insured in the application can be used to void this insurance or deny a claim unless that statement was in writing and signed by the insured.

Misstated Age

If the age of the Insured Debtor is misstated and such debtor has exceeded or will exceed the maximum age in the Eligible Debtor's provision, we will return the insured's premium when we discover this and will not pay any benefits. If the Insured Debtor stated he or she is over the maximum age in the Eligible Debtor's provision and a certificate is issued in error, insurance will continue in force unless any premiums paid are refunded within 75 days of the effective date of insurance. This also applies to the joint insured if Joint Life coverage is applied for.

Reports Required

You shall be required to furnish reports as we may require. You must also let us look at your records when we want to verify your reports.

Premiums/Grace Period

The insured's premium is due to you on the Effective Date of Insurance. You must pay us all premiums that become due during a month, by the 10th day of the next month. A 31-day grace period will be granted to you for this payment. If the premiums are not paid by the end of that period, this Policy will terminate and you must pay us all premiums collected up to that date.

Certificate Of Insurance

We will give you a Certificate of Insurance for each insured. That form will describe the insurance coverage and how claims will be paid.

When This Policy Stops

You or We can stop this Policy by giving 31 days written notice to the other party. A certificate issued before the date this Policy stops, will stay in effect until its maturity.

General Provisions

1. ***Entire Contract/Changes*** – The Policy, the attached application, and the application of insureds is the complete contract. No changes may be made to this Policy unless approved by the President, Secretary or a Vice President. All statements made by you and the insureds shall be deemed to be representations and not warranties.
2. ***Nonparticipation*** – This Policy shall not share in our surplus earnings.
3. ***Conforming to State Law*** – Any part of this Policy which does not agree with the laws of the state it was delivered in, is changed to conform with the minimum requirements of such laws.
4. ***Time of Payment of Claim*** – We will pay the amount of life insurance in force at the death of an Insured Debtor upon receipt of (a) proof of death, (b) the insured's Certificate of Insurance, and (c) a copy of the contract of indebtedness. Due proof of death must include a certified copy of the death certificate and an affidavit from one of your officers, certifying the amount of the insured's debt at the date of death.
5. ***Physical Examination/Autopsy*** – We, at our own expense have this right, and the insured must allow us the opportunity to examine his or her person as often as is reasonably required while a claim is pending. We also have the right to conduct an autopsy in case of death, if it is not forbidden by law.
6. ***Legal Actions*** – The insured cannot start any legal action until 60 days after he or she has sent us proof of loss and he or she cannot start any legal action more than 3 years after the proof is filed.

If you require any information or service with respect to your policy, you may write us at the address shown above, addressed to the attention of Credit Claim Administration. You may also call us at our toll-free number, 1-800-375-2075. You may also contact your soliciting agent, _____, at their toll-free number, _____.

Should any dispute arise, you may also wish to contact the Arkansas Department of Insurance. Their address and phone number is:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: (501)371-2600

This notice of complaint procedure is for information only and does not become a part or condition of this policy or certificate.



Secretary



President

American Modern Life Insurance Company

HOME OFFICE: 7000 Midland Boulevard, Amelia, Ohio 45102-2607

**APPLICATION FOR
CREDITOR'S POLICY OF GROUP INSURANCE
MONTHLY PREMIUM OPEN-END CREDIT LIFE COVERAGE
OPTIONAL CREDIT DISABILITY COVERAGE
(Non-Participating)**

The undersigned Creditor applies to American Modern Life Insurance Company (the Company) for a Creditor's Policy of Group Insurance Monthly Premium Open-End Credit Life with an optional Credit Disability Rider. The class of Debtors eligible for insurance shall be as described in the Group Policy.

The Creditor request authority from the Company to issue certificates of insurance to eligible Debtors to evidence the kind or kinds of insurance under the Group Policy elected by a check mark below:

Kind of Insurance Coverage	Check Below	Maximum Amount of Life Insurance	Maximum Monthly Benefit (Total Disability)	Premium Rate
Single Life (Insured Debtor)	[✓]	[\$50,000]	N/A	See Attached Chart of Premium Rates
Joint Life (Insured Debtor and Insured Co-Debtor)	[✓]	[\$50,000]	N/A	
Total Disability Insurance Rider (Insured Debtor only)	[✓]	N/A	[\$750.00]	

By delivery of the Group Policy the Company grants the Creditor's request for authority. No change in such authority will be effective except by signed amendment hereof.

A signed copy of this Application is to be attached to the Group Policy. It is agreed that this Application supersedes any previous Application for the Group Policy.

Date : [02-10-2011]

[ABC Credit Union]
Creditor (Policyholder)

Place: [Any City] Arkansas
City State

by [J. R. Smith, President]
Signature and Title

[6789 Member Drive, Any City, Arkansas]
Address

Resident Agent, if Required by Law



Credit Disability Insurance Rider

American Modern Life Insurance Company
PO Box 5323
Cincinnati, Ohio 45201

Group Credit Disability Insurance
Rider Number _____
Rider Date _____

(This Rider is made a part of the Policy to which it is attached, herein called "this Policy")

Based on the attached application for this Rider, and if premiums are paid, we will insure persons who are debtors of You against Loss of time due to Total Disability. Subject to the terms of this Rider, we will pay the debtor's debt payment, but not more than \$ [750], when we receive proof of [14] consecutive days of Total Disability. Payments will be made each month, starting from the [1st] day of Total Disability; provided, however, that no benefits are payable in a sum greater than the monthly payment due to the start of disability and that such indemnities will at no time exceed the total amount of outstanding principal indebtedness due under Debtor's loan agreement at the time such disability started, or \$ [50,000], whichever is less. Benefits for part of a month will be based on 1/30th of the monthly benefit per day.

This Rider is effective at 12:01 a.m. Standard Time on the Rider Date and shall stay in effect until stopped.

"**Injury**" means bodily injury caused solely by accident. "**Sickness**" means a medically determined illness or disease.

Definition of Total Disability

Any debtor, while insured, is deemed to be Totally Disabled if, as a result of Injury or Sickness as defined herein, he is unable to perform the duties of his occupation; provided, however that after such disability has continued for eighteen (18) consecutive months, he will be deemed to be Totally Disabled if he is unable to perform the duties of any occupation for which he is reasonably qualified by education, training or experience.

Plan Of Insurance

The plan of insurance is [14 day retroactive] disability insurance, which provides insurance on the Insured Debtor. No disability may be provided on the Joint Insured Debtor.

Premium Rate

The monthly premium rate per \$1,000 of insured indebtedness will be \$[x.xx]_____.

Total Disabilities Not Covered

We won't any claim if the disability is a result of:

1. Normal pregnancy; or
2. An intentionally self-inflicted injury; or
3. Operating, riding in, or descending from a nonscheduled aircraft; or
4. War or act of war or military service; or
5. As to each advance on the account, pre-existing conditions for which the Insured Debtor received medical advice, diagnosis, or treatment within six months preceding the date of the debtor's advance and which caused loss within the six months following the date of the advance.

What The Contract Is And How Your And The Insured's Statements Affect It

Except for not paying premiums due, this Rider cannot be voided after it has been in force for 2 years. The same thing applies to certificates issued to the insureds. No statements made by the insured in the application can be used to void this insurance or deny a claim unless that statement was in writing and signed by the insured.

**Open End Monthly Outstanding Balance Credit Disability Rider
Single Life Coverage
Monthly Premiums • Non-Participating**

Rules For Filing A Total Disability Claim

The Insured Debtor must write us or our agent about his or her Total Disability claim within 30 days after the beginning of the Insured Debtor's Total Disability or as soon after that as he or she can. We will send the Insured Debtor claim forms within 15 days after he or she tells us about the claim. If we don't send the forms in 15 days, the Insured Debtor can simply send us written proof of his or her disability. That proof should show the date and the cause of the Total Disability and how serious it is, and it should be signed by a physician. The proof the Total Disability must be sent to us no later than 90 days after the Insured Debtor's Total Disability ends. If it is impossible to file within 90 days, the Insured Debtor must file as soon as he or she can. Unless the Insured Debtor has been legally incapable of filing the proof of Total Disability, we won't accept it if it is filed after one year from the time it should have been filed. The Insured Debtor can't start any legal action until 60 days after he or she sends us the proof of continuing Total Disability, and the Insured Debtor can't start legal action more than 3 years after the proof is filed.

Medical Information

We have the right during the first 30 consecutive days of Total Disability, and once each month thereafter to require proof of the continuance of Total Disability. We will not pay, unless the insured supplies proof of the continuance of Total Disability. The insured will also supply us with medical information from which we can determine the period of Total Disability, for which claims are made. The insureds and their heirs or next of kin must authorize any doctor, hospital or medical facility that has provided medical attention to the insured, to supply us with any medical information pertaining to any claim for disability benefits under this Rider.

Physical Examination and Autopsy

We, at our own expense, have the right, and the Insured Debtor must allow us the opportunity, to examine his or her person as often as is reasonably required while a claim is pending and to make an autopsy in case of death, if it is not forbidden by law.

Refunds

Refunds will be based on the Rule of 78.

Recurrent Claims

The waiting period will be reapplied if the Insured Debtor is Totally Disabled more than 30 days after his or her previous Total Disability has terminated.

Termination

Disability insurance terminates at age 66.



Secretary



President



Certificate of Insurance

American Modern Life Insurance Company
PO Box 5323
Cincinnati, Ohio 45201

(Herein called we or our)

What You Get

We certify that while we are paid the premiums for the Group Policy by the Creditor as they become due each month you are insured for the coverage marked in the Credit Insurance Disclosure subject to the terms of the Group Policy issued to the Creditor.

Who Gets Paid

Claim payments are made to the Creditor to pay off or reduce your debt.

What We Will Pay

Single Life Insurance Benefit. If you die while you are insured for single life coverage we will pay the amount of insurance in force at the time of your death after we receive proof of your death.

Joint Life Insurance Benefit. If you or the joint insured dies while insured for joint life coverage we will pay the amount of insurance in force at the time you or the joint insured dies after we receive proof of the death. Only one death benefit is payable under this certificate.

Amount of Life Insurance. The amount of life insurance is the total amount due on the account (excluding unearned finance charges), outstanding on the date of your death, not to exceed \$[50,000].

The effective date of coverage will apply separately with respect to each new advance to which this life insurance coverage applies.

Total Disability Insurance Benefit. If you are insured for Total Disability insurance, we will pay a benefit if you file proof that you became Total Disabled while insured and you continued to be Totally Disabled for more than [14] days. Payment will be calculated from the [1st] day of disability. The benefit will be equal to 1/30th of the Monthly Total Disability Benefit (see Credit Insurance Disclosure) for each day of disability to be compensated. Payments will stop when you are not Totally Disabled. The maximum monthly benefit payable is \$[750]. The maximum benefit payable is \$[50,000]. Benefits will stop when the maximum benefit is reached.

The effective date of coverage will apply separately with respect to each new advance to which this total disability insurance coverage applies.

Monthly Benefit. A monthly benefit equal to the lesser of:

1. your minimum monthly account payment required under your loan account. If any debt transactions were ineligible or excluded from coverage, this amount will be reduced by the amount of minimum payment that would have been required for the excluded debts under the Policyholder's minimum payback schedule;
2. The maximum monthly benefit shown above.

If the monthly benefit determined above is less than your actual monthly payment, you will have to pay the Policyholder the difference to prevent loan delinquency.

"Injury" means bodily injury caused solely by accident. **"Sickness"** means medically determined illness or disease.

Definition of Total Disability. You will be deemed to be Totally Disabled if, as the result of Injury or Sickness as defined herein, you are unable to perform the duties of your occupation; provided, however, that after such disability has continued for eighteen (18) consecutive months, you will be deemed to be Totally Disabled if you are unable to perform the duties of any occupation for which you are reasonably qualified by education, training or experience.

What We Will Not Pay

Misstated Age. If you stated you are under the maximum age shown below but you are not, your premiums will be returned when we discover this and we will not pay any benefits. If you stated you are over the maximum age shown below on the date that you apply for insurance and a certificate is issued in error, your coverage will continue in force unless any premiums paid are refunded within 75 days after the effective date of your insurance. This also applies to the joint insured if joint life coverage is applied for.

Suicide. We won't pay a claim for an advance on your account if you commit suicide, when sane or insane, within 6 months after the date of the advance but we will return the life insurance charge on that advance. The time limit for "Suicide" runs separately as to each advance but a later advance does not restart the time limit on prior advances. This also applies to the joint insured.

Pre-Existing Conditions (Life). We won't pay a life claim for an advance on a loan if you die within 6 months after the effective date of insurance on the advance as the result of a disease or bodily injury for which you received medical advice, diagnosis or treatment at any time during the six (6) immediately preceding the effective date of insurance on the advance. We will, however, refund the premium on the advance.

Total Disabilities Not Covered. We won't pay the claim if your disability is a result of:

1. Normal pregnancy; or
2. An intentionally self-inflicted injury; or
3. Operating, riding in, or descending from a non-scheduled aircraft; or
4. War or act of war or military service
5. As to each advance on your account, pre-existing conditions for which you received medical advice, diagnosis, or treatment within six months preceding the date of your advance and which caused loss within six months following the date of the advance.

Eligibility

Insurance is extended only to those who are under age 66 when the debt incurred.

When Insurance Stops

This insurance stops on the first billing date after:

1. We receive your written request to stop this insurance or if earlier;
2. You withdraw your authorization for the addition of charges for this insurance to the account; or
3. You reach your [66th] birthday for Disability Insurance; or reach your [66th] birthday for Life Insurance.

Premium Rate Change

We reserve the right to make new premium rates at which later premium shall be computed. We will inform both you and the Creditor at least thirty-one (31) days in advance. The new rate will apply only to charges for insurance made after the rate change.

What The Contract Is And How Your Statements Affect It

Except for not paying premiums due, this certificate cannot be voided after it has been in force for 2 years. No statements made by you can be used to void this Certificate or deny a claim unless that statement is in your signed Application.

Rules For Filing A Total Disability Claim

You must write us or our agent about your Total Disability claim within 30 days after the beginning of your Total Disability or as soon after that as you can. We will send you claim forms within 15 days after you tell us about the claim. If we do not send the forms in 15 days, you can simply send us written proof of your disability. That proof should show the date and the cause of the Total Disability and how serious it is, and it should be signed by a physician. The proof of Total Disability and how serious it is, and it should be signed by a physician. The proof of Total Disability must be sent to us no later than 90 days after your Total Disability ends. If it is impossible to file within 90 days, you must file as soon as you can. Unless you have been legally incapable of filing the proof of Total Disability we won't accept it if it is filed after one year from the time it should have been filed. You can't start any legal action until 60 days after you send us proof of your Total Disability, and you cannot start any legal action more than 3 years after the proof is filed.

Medical Information

We have the right during the first 30 consecutive days of Total Disability, and once each month thereafter to require proof of the continuance of Total Disability. We will not pay, unless you supply proof of the continuance of Total Disability. You will also supply us with medical information from which we can determine the period of Total Disability for which claims are made. You and your heirs or next of kin must authorize any doctor, hospital or medical facility that has provided medical attention to you to supply us with any medical information pertaining to any claim for disability benefits under this certificate.

Rules For Filing A Life Claim

We must be given a certified copy of the death certificate and completed claim form as proof of a life claim.

Physical Examination and Autopsy

We, at our own expense, have the right, and you must allow us the opportunity to examine your person as often as is reasonably required while a claim is pending and to make an autopsy in case of death, if it is not forbidden by law.

Recurrent Claims

The waiting period will be reapplied if your Totally Disability begins more than 30 days after your previous Total Disability ends.

Conformity With State Statutes

Any part of the Policy which, on the Effective Date of the Policy, conflicts with the statutes of the state where the Policy was delivered is changed to conform to the minimum standards of those statutes.

Refunds

If we owe a refund of premium, we will pay it to the Creditor to reduce or pay off the debt and pay any remainder to you. A refund of premium as of the date insurance stops will be computed by the method filed with and approved by the State Insurance Department. Refunds or credits of less than one dollar will not be made.

COMPLAINT NOTICE

Should a dispute arise about your premium or about a claim that you have filed, you may write us at the address on the front of this certificate, addressed to the attention of Credit Claim Administration. You may also call us at our toll-free number, 1-800-375-2075. You may also contact your soliciting agent, _____, at their toll-free number, _____.

Should any dispute arise, you may also wish to contact the Arkansas Department of Insurance. Their address and phone number is:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: (501) 371-2640

This notice of complaint procedure is for information only and does not become a part or condition of this policy or certificate.



Secretary



President

**HEALTH STATEMENT
FOR CREDIT INSURANCE**

**American Modern Life Insurance Company
Amelia, Ohio 45102**

Creditor [ABC Credit Union, Any City, AR] Loan Account Number/Suffix _____

Primary Proposed Insured [John Doe] Date of Loan [02-10-2011]

Joint Proposed Insured [Jane Doe] Loan Amount [\$20,000]

CREDIT INSURANCE DISCLOSURE I UNDERSTAND THAT THE PURCHASE OF THIS INSURANCE IS VOLUNTARY AND NOT NECESSARY TO OBTAIN CREDIT. I authorize my Credit Union to add the required monthly premium to my loan balance, and forward this premium to the Insurance Company. I understand that I am not eligible for insurance if I am [66] or over. I understand disability insurance terminates when I reach age [66] and life insurance terminates when I reach age [66].

HEALTH STATEMENT: Within the past [12 months], have you had, been diagnosed with, treated for, or taken prescribed medication for: [HEART DISEASE OR DISORDER, STROKE, IMMUNE SYSTEM DISORDER OR CANCER]?

Proposed Insured Yes No Proposed Joint Insured Yes No

***** You understand that if you answered the above question "YES", you will not have any coverage.*****

Credit Life Insurance is available at a monthly rate of [1.00] per \$1,000 of indebtedness per month.
Joint Credit Life Insurance is available at a monthly rate of [1.70] per \$1,000 of indebtedness per month.
The premium rate for Credit Disability is [x.xx] per \$1,000 of outstanding loan balance per month.

I DO / I DO NOT want Single Credit Life I DO / I DO NOT want Joint Credit Life
 I DO / I DO NOT want Credit Disability

[02-10-11] [John Doe] [35]
Date Signature of Borrower Age

[Jane Doe] [35]
Signature of Co-Borrower (only required for Joint Credit Life) Age

SERFF Tracking Number: AMMH-127023237 State: Arkansas
Filing Company: American Modern Life Insurance Company State Tracking Number: 47960
Company Tracking Number: OEMOBAR0211
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.001 Monthly Premium - Open-End
Product Name: Credit Union Open End MOB Credit Life & Disability
Project Name/Number: /

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Please see the attached Flesch Score certification for this filing.

Attachment:

Flesch Cert. 2-11-11.pdf

Item Status: **Status**
Date:

Satisfied - Item: Open End MOB Life Rate Schedule
and Open End MOB Disability Rate
Schedule

Comments:

Please see the attached Open End MOB Life Rates and Open End MOB Disability Rates.

Attachments:

AR OE MOB Composite Dis Rates 02-11.pdf

AR Open End MOB Life Rates 02-11.pdf

STATE OF ARKANSAS
American Modern Life Insurance Company

This is to certify that OE-MOB-LP-03 (02-11), et al (form number) meets the requirements of Rule and Regulation 19, as well as all other applicable requirements of the Arkansas Insurance Department.

This is to certify that OE-MOB-LP-03 (02-11), et al (form number) meets the requirements of Rule and Regulation 49, as well as all other applicable requirements of the Arkansas Insurance Department.

This is to certify that OE-MOB-LP-03 (02-11), et al (form number) meets the requirements of the Consumer Information Notice, as required under ACA 23-79-138 and Bulletin 11-88.

This is to further certify that OE-MOB-LP-03 (02-11), et al (form number) meets the requirements for simplified policy forms as required by Section 66-3251 through 66-3258 of the Arkansas Insurance Code.

1. The Flesch Reading Ease Test Score for each form is shown below:
2. The form is printed, except for specifications page, schedules and tables, in not less than ten point type, one point leaded.
3. The text contains See below words.
4. Exception should be made for the following language or terminology:
For the following reasons: _____

5. The form was analyzed as follows: MicroPower

6. Related forms scored separately? Yes

The Flesch Reading Ease Test Score for these forms are as follows:

Form #	Form Description	Flesch Score	Words
<u>OE-MOB-LP-03 (02-11)</u>	Group Open End MOB Credit Life Policy	56.7	1267
<u>OE-MOB-DR-03 (02-11)</u>	Group Open End MOB Credit Disability Rider	45.4	957
<u>OE-MOB-LPA-03 (02-11)</u>	Group Open End MOB Credit Life & Disability Policy Application	40.6	2878
<u>OE-MOB-C-03 (02-11)</u>	Group Open End MOB Credit Life & Disability Certificate	51.7	1692
<u>CLAPPOB-03 (05/03)</u>	Group Open End MOB Credit Life & Disability Enrollment/Health Statement	40.5	249

American Modern Life Insurance Company



Joe R. Elms, Vice President
February 10, 2011

American Modern Life Insurance Company

Closed End Prima Facie Disability Insurance Rates

Premium Rates per \$1,000 of the **Principal Balance** per Month

"Exclude Pre-Existing Conditions"

$$MOB' = \frac{n \times SPR \times (i + MOB')}{n - a_{\overline{n}|i+MOB'}}$$

where

MOB' = monthly outstanding premium rate per \$1,000 of remaining principal

SPR = single premium rate per \$100 of total remaining payments

n = term of insurance, in months

i = monthly loan interest rate

$$a_{\overline{n}|i+MOB'} = \frac{1 - (1 + i + MOB')^{-n}}{i + MOB'}$$

The value of MOB' is found iteratively.

American Modern Life Insurance Company

Actuarially Equivalent Closed End Disability Insurance Rates
Premium Rates per \$1,000 of Outstanding Balance per Month
for the State of Arkansas

Term (Mos.)	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non- Retro	30 Day Non- Retro
1	5.80	4.00		1.30	
2	6.73	5.40	3.73	2.80	0.87
3	6.70	5.60	4.55	3.40	1.75
4	6.40	5.44	4.68	3.60	2.12
5	6.07	5.17	4.60	3.60	2.33
6	5.74	4.89	4.40	3.54	2.43
7	5.45	4.65	4.23	3.43	2.45
8	5.16	4.40	4.04	3.33	2.42
9	4.92	4.20	3.88	3.22	2.40
10	4.69	4.00	3.71	3.11	2.36
11	4.48	3.83	3.57	3.02	2.32
12	4.29	3.68	3.43	2.91	2.28
13	4.13	3.53	3.31	2.81	2.23
14	3.97	3.40	3.20	2.73	2.17
15	3.83	3.28	3.09	2.65	2.13
16	3.69	3.16	3.00	2.58	2.08
17	3.58	3.07	2.90	2.51	2.03
18	3.46	2.97	2.82	2.44	1.99
19	3.36	2.88	2.74	2.38	1.95
20	3.27	2.80	2.67	2.32	1.91
21	3.18	2.73	2.59	2.26	1.88
22	3.10	2.65	2.53	2.22	1.84
23	3.02	2.59	2.47	2.17	1.81
24	2.94	2.53	2.42	2.12	1.78
25	2.88	2.47	2.35	2.08	1.75
26	2.81	2.41	2.31	2.04	1.72
27	2.75	2.36	2.26	2.00	1.69
28	2.69	2.31	2.21	1.96	1.66
29	2.63	2.27	2.17	1.93	1.64
30	2.59	2.22	2.13	1.89	1.61
31	2.54	2.18	2.09	1.86	1.59
32	2.49	2.14	2.05	1.83	1.57
33	2.45	2.10	2.02	1.80	1.55
34	2.41	2.06	1.98	1.77	1.53
35	2.36	2.03	1.95	1.74	1.51
36	2.32	1.99	1.92	1.72	1.49
37	2.29	1.96	1.89	1.69	1.47
38	2.25	1.93	1.86	1.67	1.45
39	2.22	1.91	1.84	1.65	1.43
40	2.19	1.88	1.81	1.63	1.41
41	2.15	1.85	1.79	1.60	1.40
42	2.13	1.82	1.76	1.59	1.39
43	2.10	1.80	1.74	1.57	1.37
44	2.07	1.77	1.71	1.55	1.36
45	2.04	1.75	1.69	1.53	1.34
46	2.01	1.73	1.67	1.51	1.33
47	1.99	1.71	1.65	1.50	1.31
48	1.96	1.69	1.63	1.48	1.30
49	1.94	1.67	1.61	1.46	1.29
50	1.92	1.65	1.59	1.45	1.27
51	1.90	1.63	1.58	1.43	1.26
52	1.88	1.61	1.56	1.42	1.25
53	1.85	1.59	1.54	1.40	1.24
54	1.83	1.57	1.52	1.39	1.23
55	1.81	1.56	1.51	1.38	1.22
56	1.79	1.54	1.49	1.36	1.21
57	1.78	1.52	1.48	1.35	1.20
58	1.76	1.51	1.46	1.34	1.19
59	1.74	1.50	1.45	1.32	1.18
60	1.72	1.48	1.44	1.31	1.17
61	1.71	1.47	1.42	1.30	1.16
62	1.70	1.46	1.41	1.29	1.15
63	1.68	1.44	1.40	1.28	1.14
64	1.66	1.43	1.38	1.27	1.14
65	1.65	1.42	1.37	1.26	1.13
66	1.64	1.41	1.36	1.25	1.12
67	1.62	1.40	1.35	1.24	1.11
68	1.61	1.39	1.34	1.23	1.10
69	1.60	1.37	1.33	1.22	1.10
70	1.59	1.37	1.32	1.21	1.09
71	1.58	1.36	1.31	1.20	1.08
72	1.56	1.35	1.30	1.19	1.08
84	1.45	1.25	1.20	1.11	1.01
96	1.36	1.17	1.13	1.05	0.96
108	1.30	1.12	1.07	1.00	0.92
120	1.24	1.07	1.02	0.96	0.89

$$MOB_n = {}^dSP_n \times \frac{20}{n+1}$$

Where:

MOB_n = monthly outstanding balance credit disability rate per \$1,000 per month at n months

n = term of insurance (Months)

dSP_n = single premium credit disability rate per \$100 of initial gross indebtedness at n months

American Modern Life Insurance Company

Closed End Prima Facie Disability Insurance Rates

Composite Premium Rates

"Exclude Pre-Existing Conditions"

For many creditors, it is administratively difficult to use a table of monthly outstanding balance rates. These creditors want a single factor that can be applied to the principal balance which can then be separated accordingly into interest, life insurance and disability insurance factors.

For some accounts, we may want to use a composite monthly outstanding balance rate which applies to principal based on the loan's APR and the creditor's average debt term.

For some accounts, we may want to use a composite monthly outstanding balance rate which applies to principal based on the creditor's average debt interest rate and the loan's term.

For some accounts, we may want to use a composite monthly outstanding balance rate which applies to principal based on the creditor's average debt term and interest rate.

Our initial rate may be determined on actual or reasonably expected distributions of terms or interest rates for a specific account. Subsequently, the actual distribution of terms and interest rates will be used to establish composite rates for an account, provided the data contained in the distributions is valid and significant.

American Modern Life Insurance Company

Open End Monthly Outstanding Balance Credit Life Insurance

Premium Rate Schedule

for the

State of Arkansas

Single life coverage credit life rate per \$1,000 per month: \$1.00

Joint life coverage credit life rate per \$1,000 per month: \$1.70