

SERFF Tracking Number: CUNA-127013880 State: Arkansas  
 Filing Company: CUNA Mutual Insurance Society State Tracking Number: 47854  
 Company Tracking Number: 2011-APDASC-END  
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other  
 Product Name: 2011 Advance Premium Deposit Account Endorsement  
 Project Name/Number: 2011 Advance Premium Deposit Account Endorsement/2011-APDASC-END

## Filing at a Glance

Company: CUNA Mutual Insurance Society

Product Name: 2011 Advance Premium

Deposit Account Endorsement

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: CUNA-127013880 State: Arkansas

SERFF Status: Closed-Approved-  
Closed State Tr Num: 47854

Co Tr Num: 2011-APDASC-END

Authors: Kari Hamrick, Kathy  
Strauser, Kimberly Steggall

Date Submitted: 02/02/2011

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 02/03/2011

Disposition Status: Approved-  
Closed

Implementation Date:

Implementation Date Requested:

State Filing Description:

## General Information

Project Name: 2011 Advance Premium Deposit Account Endorsement

Project Number: 2011-APDASC-END

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 02/01/2011

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 02/03/2011

State Status Changed: 02/03/2011

Created By: Kathy Strauser

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Kathy Strauser

Filing Description:

This filing is being submitted for your review and approval. It contains no unusual or possibly controversial items from normal company or industry standards. We reserve the right to alter the format of the form submitted without refiling due to future technology changes, i.e. paper size, font, font type, line ending or page ending changes. Be assured that any minimum font-size requirements will be met. Any changes to wording or content will be filed for approval prior to use.

Form 2011-APDASC-END, Advance Premium Deposit Account Endorsement, is a new form and will be used with new business. System modifications are needed to accommodate this new endorsement. At a future date and when system

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changes have been made, it will replace form 2010-APDA-END, approved by your Department on February 18, 2010, under SERFF Filing #CUNA-126501169. The new endorsement form will never be used simultaneously with the form it will be replacing.

This endorsement form is a contractual agreement available at no cost to allow for prepayment of premiums. It will be available with any of our currently-approved and future-approved fixed premium life products. This form is different from the form it will replace as it lowers the guaranteed minimum interest rate and accesses a penalty for early withdrawals.

This form was written to be readable and easily understood by insureds and achieved a Flesch score of 55.1.

Thank you for your time in reviewing this submission.

## Company and Contact

### Filing Contact Information

Kathy Strauser, kathy.strauser@cunamutual.com  
 2000 Heritage Way 319-483-3510 [Phone]  
 Waverly, IA 50677

### Filing Company Information

CUNA Mutual Insurance Society CoCode: 62626 State of Domicile: Iowa  
 2000 Heritage Way Group Code: 306 Company Type:  
 Waverly, IA 50677 Group Name: State ID Number:  
 (319) 352-4090 ext. [Phone] FEIN Number: 39-0230590

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$20.00  
 Retaliatory? No  
 Fee Explanation: \$20 per Arkansas Fee Schedule for Life & Health Insurers document.  
 Filing/review of each Life endorsement, if filed separately from basic form/policy = \$20.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
CUNA Mutual Insurance Society	\$20.00	02/02/2011	44317755

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CUNA Mutual Insurance Society \$30.00 02/02/2011 44320112

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/03/2011	02/03/2011

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	02/02/2011	02/02/2011	Kathy Strauser	02/02/2011	02/02/2011

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## **Disposition**

Disposition Date: 02/03/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		No
<b>Form</b>	Advance Premium Deposit Account Endorsement		Yes

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## Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	02/02/2011
Submitted Date	02/02/2011
Respond By Date	03/02/2011

Dear Kathy Strauser,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$30.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 02/02/2011  
Submitted Date 02/02/2011

Dear Linda Bird,

### Comments:

Thank you for your correspondence.

### Response 1

Comments: I have submitted an extra \$30.00 fee.

Please note that the "SERFF LAH Filing Fees" pdf attachment in the General Instructions still shows \$20.

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$30.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your continued attention to this filing.

Sincerely,

Kari Hamrick, Kathy Strauser, Kimberly Steggall

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## Form Schedule

### Lead Form Number: 2011-APDASC-END

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	2011-APDASC-END	Policy/Contract/Fraternal Endorsement Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		55.100	2011-APDASC-END.pdf



CUNA Mutual Insurance Society

ADVANCE PREMIUM DEPOSIT ACCOUNT ENDORSEMENT

(Please Print)

Policy No.: 12345678 Effective Date: February 4, 2011

Name of Insured: John Doe

Name of Owner: John Doe

Name of Payor: John Doe

Funds in excess of the required or stipulated premium on this policy have been received by CUNA Mutual Insurance Society ("we", "our", "us"). As requested by the payor, the excess amount received for this policy has been placed into the Advance Premium Deposit Account ("Account") where it will earn interest. Interest will be credited at the then-current annual rate, compounded daily. The current rate of interest paid by us is not guaranteed and can be changed at any time by us. However, it will never be less than an effective annual rate of 0.5%. The Account is owned by the payor. Interest earned on the Account will be reported as required to the Internal Revenue Service as income to the payor.

The maximum amount that may be placed in the Account is the amount required to pay the remaining annual premiums held at the minimum guaranteed rate of interest of 0.5%.

We will automatically transfer the required amount from the Account to apply as premium to this policy. If the amount remaining in the Account is not sufficient to pay the next premium, we will send a bill for the difference.

Withdrawals (full or partial) may be made from the Account by written request of the payor. Withdrawals from the Account will incur an early withdrawal penalty. The early withdrawal penalty will be equal to the interest earned on the amount withdrawn during the 12-month period prior to the withdrawal date. For purposes of assessing an early withdrawal penalty, withdrawals will be made on a first in, first out basis.

If the owner surrenders this policy or elects a nonforfeiture option, the following will occur:

- a.) Any amount remaining in the Account will automatically be withdrawn in full;
b.) The amount withdrawn will be subject to the early withdrawal penalty described above;
c.) Payment will be made to the payor; and
d.) This endorsement will be terminated.

We reserve the right to postpone payment of withdrawals for up to six (6) months from the date we receive the request for withdrawal from this Account, or surrender of this policy. We will pay interest on withdrawals that are postponed for more than thirty (30) days, if required by state law. Interest, if any, will be calculated at the rate and for the time period required by state law.

Any amount remaining in the Account, including interest earned, will be returned to the payor as follows:

- a.) Once all required policy premiums have been paid;
b.) Upon maturity of the policy; and
c.) Upon the death of the insured, if the insured is not also the payor, otherwise payment will be made to the beneficiary.

There is no charge for this Advance Premium Deposit Account Endorsement.

CUNA Mutual Insurance Society

President

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## Supporting Document Schedules

**Item Status:**

**Status**

**Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

Attached.

**Attachments:**

AR Rule 19 & 49 Cert.pdf

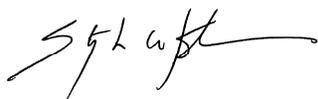
AR\_Standard Certification of Readability.pdf

**Certificate of Compliance with  
Arkansas Rule and Regulation 19 & 49**

Insurer: CUNA Mutual Insurance Society

Form Number(s): 2011-APDASC-END

I hereby certify that to the best of my knowledge and belief, the filing above meets all Applicable Arkansas requirements including the requirements of Rule and Regulations 19 and 49.



\_\_\_\_\_  
Signature of Company Officer

Stephen W. Koslow  
Name

SVP, Chief Ethics & Compliance Officer  
Title

February 2, 2011  
Date

