

SERFF Tracking Number: GRWE-127091225 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
Company Tracking Number: J263REV
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: Single Premium Universal Life Insurance SERFF Tr Num: GRWE-127091225 State: Arkansas

TOI: L08 Life - Other

SERFF Status: Closed-Approved-
Closed State Tr Num: 48304

Sub-TOI: L08.000 Life - Other

Co Tr Num: J263REV

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Tanya Gonzales, Derek
Smith

Disposition Date: 03/23/2011

Date Submitted: 03/22/2011

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Revised Actuarial Memo, Page 2 and Page 7

Status of Filing in Domicile: Not Filed

Project Number: Revised Actuarial Memo, Page 2 and Page 7

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Exempt in state of
domicile.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 03/23/2011

Deemer Date:

State Status Changed: 03/23/2011

Submitted By: Derek Smith

Created By: Derek Smith

Filing Description:

Corresponding Filing Tracking Number:

J263rev, Single Premium Universal Life Insurance

Change of Assumption

Revised Actuarial Memorandum, pages 2 and 7

Company and Contact

Filing Contact Information

SERFF Tracking Number: GRWE-127091225 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
 Company Tracking Number: J263REV
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Single Premium Universal Life Insurance
 Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Tanya Gonzales, Associate Manager, tanya.gonzales@gwl.com

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? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: 1 form filing x \$50.00=\$50.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$50.00	03/22/2011	45856003

SERFF Tracking Number: GRWE-127091225 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
Company Tracking Number: J263REV
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/23/2011	03/23/2011

SERFF Tracking Number: GRWE-127091225 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
Company Tracking Number: J263REV
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Disposition

Disposition Date: 03/23/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GRWE-127091225 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
 Company Tracking Number: J263REV
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Single Premium Universal Life Insurance
 Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Actuarial Memorandum		No
Form	Page 2		Yes
Form	Page 7		Yes

SERFF Tracking Number: GRWE-127091225 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
 Company Tracking Number: J263REV
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Single Premium Universal Life Insurance
 Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Form Schedule

Lead Form Number: J263rev

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	J263rev	Policy/Cont Page 2 ract/Fraternal Certificate	Initial		0.000	J263rev-02-Male-55-MNS_2011 Product (3%) (no brackets).pdf
	J263rev-a	Policy/Cont Page 7 ract/Fraternal Certificate	Initial		0.000	J263rev-a-07.pdf

TABLE OF VALUES FOR POLICY NUMBER [123456] - [MALE NONSMOKER, AGE 55]

DOLLAR VALUES ARE FOR A [\$200,000] FACE AMOUNT

END OF POLICY YEAR	SINGLE PREMIUM	DEATH BENEFIT	CASH SURRENDER VALUE (1)	GUARANTEED CASH VALUE (2)	AGE
1	\$82,418.00	\$200,000.00	\$82,418.00	\$78,327.81	56
2	\$0	\$200,000.00	\$82,418.00	\$81,129.27	57
3	\$0	\$200,000.00	\$83,971.82	\$83,971.82	58
4	\$0	\$200,000.00	\$86,871.39	\$86,871.39	59
5	\$0	\$200,000.00	\$89,830.65	\$89,830.65	60
6	\$0	\$200,000.00	\$92,830.16	\$92,830.16	61
7	\$0	\$200,000.00	\$95,847.63	\$95,847.63	62
8	\$0	\$200,000.00	\$98,870.47	\$98,870.47	63
9	\$0	\$200,000.00	\$101,905.16	\$101,905.16	64
10	\$0	\$200,000.00	\$104,946.24	\$104,946.24	65
11	\$0	\$200,000.00	\$107,999.60	\$107,999.60	66
12	\$0	\$200,000.00	\$111,047.56	\$111,047.56	67
13	\$0	\$200,000.00	\$114,099.60	\$114,099.60	68
14	\$0	\$200,000.00	\$117,168.47	\$117,168.47	69
15	\$0	\$200,000.00	\$120,244.96	\$120,244.96	70
16	\$0	\$200,000.00	\$123,308.49	\$123,308.49	71
17	\$0	\$200,000.00	\$126,360.07	\$126,360.07	72
18	\$0	\$200,000.00	\$129,406.07	\$129,406.07	73
19	\$0	\$200,000.00	\$132,433.71	\$132,433.71	74
20	\$0	\$200,000.00	\$135,421.07	\$135,421.07	75
21	\$0	\$200,000.00	\$138,376.67	\$138,376.67	76
22	\$0	\$200,000.00	\$141,286.67	\$141,286.67	77
23	\$0	\$200,000.00	\$144,129.52	\$144,129.52	78
24	\$0	\$200,000.00	\$146,880.15	\$146,880.15	79
25	\$0	\$200,000.00	\$149,550.83	\$149,550.83	80
Age 85	\$0	\$200,000.00	\$161,406.68	\$161,406.68	85
Age 90	\$0	\$200,000.00	\$170,524.65	\$170,524.65	90
Age 100	\$0	\$200,000.00	\$181,517.79	\$181,517.79	100
Age 121	\$0	\$200,000.00	\$200,000.00	\$200,000.00	121

(1) IF YOU DECIDE TO SURRENDER YOUR POLICY, YOU WILL BE REFUNDED THE CASH SURRENDER VALUE WHICH WILL ALWAYS BE AT LEAST EQUAL TO YOUR INITIAL PREMIUM (LESS ANY INDEBTEDNESS)

(2) THE GUARANTEED CASH VALUE IS USED TO DETERMINE THE LOAN VALUE OF THIS POLICY.

THE LOAN INTEREST RATE FOR ALL LOANS OUTSTANDING DURING A POLICY YEAR IS SET AT THE BEGINNING OF EACH POLICY YEAR.

Death Benefit Provisions

DEATH BENEFIT

When the Company receives Due Proof of Death of the Insured the Company will pay to the Beneficiary the Face Amount on the date of death, less any Indebtedness subject to the provisions of the policy.

DEATH BENEFIT PAYMENT

The Proceeds payable on the Insured's death will be paid in a lump sum. The Company will pay interest on the Proceeds at a rate not less than that required by law.

If settlement is not made within 30 days, the Company will pay interest on the Proceeds from the date of death to the date of settlement at an annual rate currently paid by the Company.

Nonforfeiture and Policy Value Provisions

NONFORFEITURE/SURRENDER BENEFIT

The Owner may surrender this policy for its Cash Surrender Value minus any outstanding indebtedness. Partial withdrawals and partial surrenders are not permitted.

The Cash Surrender Value will be the greater of:

- the initial premium; or
- the guaranteed cash value; or
- the policy value account.

The Guaranteed Cash Values shown on page 2 are determined based on How Values are Computed provision.

INDEBTEDNESS

An Indebtedness may be repaid at any time during the Insured's lifetime. If not repaid, it will be deducted at the time the Proceeds are payable.

An Indebtedness will be a first lien on the policy in favor of the Company.

This policy will terminate when the Indebtedness equals or is more than the Guaranteed Cash Value. However, the coverage will not cease until 31 days after notice of termination has been mailed to the Owner and to any assignee of record.

HOW VALUES ARE COMPUTED

Guaranteed cash values are based on the 2001 CSO Smoker-Distinct and Sex Distinct Mortality Table and a 4% interest rate. The Cash Surrender Values are equal to or greater than those required by the law of the state where this policy is delivered.

TAX CONSIDERATIONS

This policy is intended to constitute life insurance for tax purposes and is designed to meet the requirements of Internal Revenue Code Section 7702 as they existed on the Issue Date. If, in the Company's sole discretion, the Cash Surrender Value at any time reaches an amount which could jeopardize this policy's treatment as life insurance for tax purposes, the Company reserves the right to increase the policy's Death Benefit to comply with the section 7702 limits.

This policy is a modified endowment contract. Loans and surrenders from modified endowment contracts are subject to different taxation rules than distributions from a life insurance policy that is not a modified endowment contract. A 10% IRS penalty will be applied on all gains borrowed and surrendered before age 59 1/2. You may also have to pay income tax on any gains.

Nothing in this policy is to be construed as tax advice, and the Company recommends that the Owner discuss the tax consequences under the policy with a competent tax adviser.

POSTPONEMENT

If the Company receives a Request for the Surrender of this policy or a loan, the Company may postpone any payment for not more than 6 months.

SERFF Tracking Number: GRWE-127091225 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 48304
Company Tracking Number: J263REV
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Single Premium Universal Life Insurance
Project Name/Number: Revised Actuarial Memo, Page 2 and Page 7/Revised Actuarial Memo, Page 2 and Page 7

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: AR Compliance Cert.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application Comments: Application J263app, approved September 27, 2010.		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Attachment: AR Letter.pdf		

**STATE OF ARKANSAS
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE WITH RULE AND REGULATION 19

RE: Single Premium Universal Life Insurance Policy, Form J263rev

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

Great-West Life & Annuity Insurance Company



Susan Gile

Vice President, Individual Markets Operation

March 22, 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

March 21, 2011

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

NAIC #769-68322

**RE: J263rev, Single Premium Universal Life Insurance
Change of Assumption
Revised Actuarial Memorandum, pages 2 and 7**

Enclosed for your review and approval are the above referenced forms. Single Premium Universal Life Insurance Policy form J263 was previously approved for use in your state on September 27, 2010 under SERFF File #GRWE-126818761. We certify no other changes have been made to any of the previously approved pages of this policy.

We have changed the interest rate used to calculate the guaranteed cash value from 5% to 4% as reflected on pages 2 and 7. Changes in the interest rate environment since our original filing have facilitated this change. Lowering the cash value rate to 4% is of benefit to the policyholder as it increases cash values.

As indicated in our previous filing, any change to the Guaranteed Cash Value and/or Statutory Reserve factors would require re-filing to ensure compliance with your state law. These changes will only be reflected in new issues. In addition, page 7 was revised to more clearly explain the nonforfeiture provision.

Please replace these pages and the actuarial memorandum with what you have on file.

To the best of our knowledge, this submission complies with your state laws and regulations. We look forward to your approval.

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
Regulatory Services
(FAX) 303-737-5829
(PHONE) 800-537-2033, extension 75829
E-MAIL: tanya.gonzales@gwl.com