

SERFF Tracking Number: MCHX-G127050882 State: Arkansas
 Filing Company: OM Financial Life Insurance Company State Tracking Number: 48075
 Company Tracking Number: LR-1002 (12-10)
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: LR-1002(12-10) Ind Overloan Protection Rider - OM
 Project Name/Number: LR-1002(12-10) Ind Overloan Protection Rider - OM Financial Life Insurance Company/LR-1002(12-10) Ind Overloan Protection
 Rider - OM Financial Life Insurance Company

Filing at a Glance

Company: OM Financial Life Insurance Company

Product Name: LR-1002(12-10) Ind Overloan Protection Rider - OM SERFF Tr Num: MCHX-G127050882 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 48075
 Adjustable Life Closed
 Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: LR-1002 (12-10) State Status: Approved-Closed
 Life
 Filing Type: Form Reviewer(s): Linda Bird
 Author: SPI McHughConsulting Disposition Date: 03/01/2011
 Date Submitted: 02/24/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: LR-1002(12-10) Ind Overloan Protection Rider - OM Financial Life Insurance Company Status of Filing in Domicile: Pending

Project Number: LR-1002(12-10) Ind Overloan Protection Rider - OM Financial Life Insurance Company Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: SPI McHughConsulting

Filing Description:

RE: Filing on Behalf of OM Financial Life Insurance Company
 Universal Life Rider Filing

Forms: Overloan Protection Rider, LR-1002(12-10)

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 03/01/2011

State Status Changed: 03/01/2011

Created By: SPI McHughConsulting

Corresponding Filing Tracking Number:

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Rider - OM Financial Life Insurance Company
NAIC #63274, FEIN #52-6033321

Dear Commissioner Bradford:

McHugh Consulting Resources, Inc. has been requested to file the attached form(s) on behalf of OM Financial Life Insurance Company. We have provided an authorization letter for your files.

The Company has provided the following descriptive information regarding the filing which we are relaying on their behalf:

The above referenced form is enclosed for your review and approval. The form is new and does not replace any forms currently on file with the department.

The rider prevents the universal life contract to which it is attached from lapsing if there is insufficient surrender value on any monthly date.

The first contract this rider is intended to be used with is the Flexible Premium, Adjustable Death Benefit, Universal Life Policy with Interest Index Option, OM IUL (1-09), approved on 12/8/2008, State Tracking # 41001, by the department.

The rider may be used with any approved universal life insurance products.

Enclosed is an actuarial memorandum.

Language that is bracketed in intended to be variable. Attached is a statement of variability.

The form is in final printed format subject only to changes in formatting, font style, margins, page numbers, ink, and paper stock. Printing standards will never be less than those required by law.

Thank you for your time and consideration of this filing. If you have any comments or questions, please feel free to call me at the number listed below.

Sincerely,

Tim Hager
Compliance Project Specialist

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Mchugh Consulting Resources, Inc.
 215-230-7960
 mcr@mchughconsulting.com

Attachments

Company and Contact

Filing Contact Information

Tim Hager, Compliance Project Specialist mcr@mchughconsulting.com
 McHugh Consulting Resources, Inc. 215-230-7960 [Phone]
 2005 South Easton Road, Suite 207 215-230-7961 [FAX]
 Doylestown, PA 18901

Filing Company Information

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

OM Financial Life Insurance Company	CoCode: 63274	State of Domicile: Maryland
1001 Fleet Street	Group Code: 2598	Company Type:
Baltimore, MD 21202	Group Name:	State ID Number:
(410) 895-0091 ext. [Phone]	FEIN Number: 52-6033321	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$125.00
Retaliatory?	Yes
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
OM Financial Life Insurance Company	\$125.00	02/24/2011	45004549

SERFF Tracking Number: MCHX-G127050882 *State:* Arkansas
Filing Company: OM Financial Life Insurance Company *State Tracking Number:* 48075
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Rider - OM Financial Life Insurance Company

Disposition

Disposition Date: 03/01/2011

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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Submission Letter		Yes
Supporting Document	Authorization Letter		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Application		No
Form	Overloan Protection Rider		Yes

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Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	LR-1002(12-10)	Policy/Cont	Overloan Protection ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		61.100	std, LR-1002(12-10).PDF

Overloan Protection Rider

This rider is part of the life insurance contract to which it is attached and will not increase the guaranteed values. It is subject to the terms, conditions, and provisions contained in the contract. This rider supersedes any conflicting provisions in the contract.

BENEFITS AND VALUES MAY BE REDUCED WHEN THIS RIDER IS EXERCISED

Definitions	<p><u>Contract</u>. The life insurance contract to which this rider is attached.</p> <p><u>You, Your</u>. The Owner of the contract.</p> <p><u>Overloan Protection Percentage Rate</u>. Any outstanding loans plus loan interest thereon must be greater than a percentage of the surrender value. The Overloan Protection Percentage Rate is provided in the Rider Exercise Conditions provision.</p>
Rider Effective Date	<p><u>Date of Issue</u>. If this rider is attached to your contract on the Date of Issue, the effective date is the Date of Issue.</p> <p><u>After Date of Issue</u>. If this rider is added to your contract after the Date of Issue, the effective date is the date it is mailed to your last known address.</p>
Rider Exercise Date	The date this rider is exercised. This rider may be exercised at any time following the [fifteenth] contract anniversary and the attainment of age [75] or older.
Benefit	<p>This rider may be exercised as provided in the Rider Exercise Conditions provision to prevent your life insurance contract from lapsing if there is insufficient surrender value on any monthly date.</p> <p>If the life insurance contract to which this rider is attached lapses and is subsequently reinstated, this rider may also be reinstated if it is in effect at the time the contract lapsed. The reinstatement requirements of this rider are the same as the contract to which it is attached.</p>
Administrative Fee	<p>A one time Administrative Fee of up to a maximum of 5.00% of the account value is charged at the time the rider is exercised. The Administrative Fee is not charged if this rider is not exercised.</p> <p>There must be sufficient account value to pay the Administrative Fee. The Administrative Fee will be deducted from the account value and will not exceed:</p> <ul style="list-style-type: none">• The Account Value on the Rider Exercise Date; multiplied by• The administrative fee percentage.
Rider Exercise Conditions	<p>This rider may be exercised if the following conditions are met on the Rider Exercise Date:</p> <ul style="list-style-type: none">• The contract to which this rider is attached must have been in effect for at least [fifteen] years from the Date of Issue.• The Insured's attained age at rider exercise must be age [75] or older.• Any outstanding loans plus loan interest thereon must be greater than the Overloan Protection Percentage Rate of [95%] of the surrender value.• Any outstanding loans plus loan interest thereon must be greater than the total face amount of the life insurance contract less the one time administrative fee.• The life insurance contract must not be a Modified Endowment Contract and rider exercise must not cause the contract to become a Modified Endowment Contract.• There are no other riders attached to the life insurance contract except for any term insurance rider(s) on the Primary Insured.

Overloan Protection Rider (Cont'd)

Rider Exercise Conditions (Continued)

Notification will be mailed to your last known address when the rider exercise conditions are met. To exercise this rider, your written request is required within sixty days from the date notification is mailed.

Changes to Life Insurance Contract After Rider Exercise

On the Rider Exercise Date, the following changes to your life insurance contract will occur:

Death Benefit

If the Death Benefit is Option B, the Death Benefit Option will be changed to Death Benefit Option A. No future Death Benefit Option changes or face amount changes in the life insurance contract or any attached riders may be made.

Account Value

The portion of the percentage of account value allocated to any interest crediting options other than the fixed interest option will be reallocated to the fixed interest option. No additional allocations or reallocations may be made to any other interest crediting options.

The Rider Exercise Date will not be considered an interest crediting date for any reallocation(s). No index interest credits will be applied if the Rider Exercise Date is between index crediting dates.

Loans

- Any outstanding loans that are not under the fixed loan option will be transferred to the fixed loan option and charged with the fixed loan option effective annual loan interest rate.
- The fixed loan option effective annual loan interest rate charged and the loan collateral effective annual interest rate credited will be equal to the lower of the two interest rates.
- No additional loans may be made.
- Loan interest payments may be made after the rider is exercised.

Premiums and Riders

- No additional premium payments, withdrawals, surrenders, loan repayment other than for loan interest due, benefit changes or additions, reallocations from the Fixed Interest Option, or required or projected required distributions may be made.
- Monthly deductions will continue.
- All riders attached to the contract whose monthly cost is included in the monthly deduction will terminate.

Rider Termination

Prior to rider exercise, this rider will end at the earliest of the following events:

- The life insurance contract to which this rider is attached terminates.
- The anniversary of the effective date for coverage on which the Insured reaches age [120].
- Your written request. This rider will end on the next Monthly Date following the receipt of your written request.

Overloan Protection Rider (Cont'd)

Rider Termination (Cont'd)

After the Rider Exercise Date, this rider will end if:

- Any premium is paid;
- Any type of withdrawal is made;
- Any loan repayment is made other than for loan interest due;
- Any benefit is changed or added; or
- Any reallocation from the Fixed Interest Option is made.

Confirmation of Changes

We will mail to your last known address confirmation of any changes, including the effective date of any change.

Nonparticipating

Dividends are not payable.

Signed for the Company.

OM Financial Life Insurance Company

[

A handwritten signature in black ink that reads "John A. Phelps". The signature is written in a cursive style with a large, stylized initial "J".

John A. Phelps
President]

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Supporting Document Schedules

Item Status: **Status
Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachments:

AR Readability Cert.PDF
 AR Certificate of Compliance 23-79-138 and R&R 49.PDF
 AR Certification of Compliance Bulletin 11-83.PDF
 AR, Cert of Compliance, Rule 19, LR-1002(12-10).PDF

Item Status: **Status
Date:**

Satisfied - Item: Submission Letter

Comments:

Attachment:

Std, Individual State Submission Letter.PDF

Item Status: **Status
Date:**

Satisfied - Item: Authorization Letter

Comments:

Attachment:

2011 MCR Vendor Authorization letter.PDF

Item Status: **Status
Date:**

Satisfied - Item: Statement of Variability

Comments:

Attachment:

Std, SOV, LR-1002(12-10).PDF

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: OM Financial Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
LR-1002(12-10)	61.1

Signed: _____

Name:

Title:

Date: _____

CERTIFICATE OF COMPLIANCE

Insurer: OM Financial Life Insurance Company

Form Numbers: LR-1002(12-10)

I hereby certify that the filing above meets all applicable Arkansas requirements including Regulation 49 (Life and Health Guaranty Fund Notice) and Ark. Code Ann. 23-79-138 and Bulletin 11-88 (Consumer Information Notice).



Signature of Company Officer

Karen T. Lam

Name

AVP, Compliance Oversight

Title

2/24/2011

Date

STATE OF ARKANSAS

Certification

Name of Company: OM Financial Life Insurance Company

The above named company certifies that Overloan Protection Rider Form Nos. LR-1002(12-10) has been reviewed and complies with Arkansas Insurance Department Guidelines identified in its Bulletin No. 11-83.



Signature

Karen T. Lam

Print or Type Name

AVP, Compliance Oversight

Title

Certificate of Compliance with Arkansas Rule and Regulation 19

Insurer: OM Financial Life Insurance Company

Form LR-1002(12-10)

Number(s):

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 Regulation 19.



Signature of Company Officer

Karen T. Lam

Name

AVP, Compliance Oversight

Title

2/24/2011

Date

.....
McHugh Consulting Resources, Inc.

February 24, 2011

Sent via SERFF

Jay Bradford
Insurance Commissioner
Arkansas Department of Insurance
Compliance - Life and Health
1200 West Third Street
Little Rock, AR 72201-1904

**RE: Filing on Behalf of OM Financial Life Insurance Company
Universal Life Rider Filing**

Forms: Overloan Protection Rider, LR-1002(12-10)
NAIC #63274, FEIN #52-6033321

Dear Commissioner Bradford:

McHugh Consulting Resources, Inc. has been requested to file the attached form(s) on behalf of OM Financial Life Insurance Company. We have provided an authorization letter for your files.

The Company has provided the following descriptive information regarding the filing which we are relaying on their behalf:

The above referenced form is enclosed for your review and approval. The form is new and does not replace any forms currently on file with the department.

The rider prevents the universal life contract to which it is attached from lapsing if there is insufficient surrender value on any monthly date.

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The rider may be used with any approved universal life insurance products.

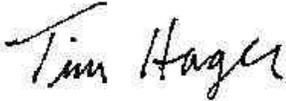
Enclosed is an actuarial memorandum.

Language that is bracketed in intended to be variable. Attached is a statement of variability.

The form is in final printed format subject only to changes in formatting, font style, margins, page numbers, ink, and paper stock. Printing standards will never be less than those required by law.

Thank you for your time and consideration of this filing. If you have any comments or questions, please feel free to call me at the number listed below.

Sincerely,

A handwritten signature in black ink that reads "Tim Hager". The signature is written in a cursive, slightly slanted style.

Tim Hager
Compliance Project Specialist
Mchugh Consulting Resources, Inc.
215-230-7960
mcr@mchughconsulting.com

Attachments



OLD MUTUAL
1001 Fleet Street
Baltimore, Maryland 21202
PH 410.895.0100
1.888.697.LIFE
FX 410.895.0162
www.omfn.com

January 1, 2011

NAIC Company Code: 63274

To: The Insurance Commissioner

Re: Authorization

This letter, or a copy thereof, will authorize the consulting firm of McHugh Consulting Resources, Inc., 2005 South Easton Road, Suite 207, Doylestown, PA 18901, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

OM Financial Life Insurance Company

BY:

A handwritten signature in black ink that reads "Karen T. Lam".

Karen T. Lam, FLMI, AIRC
Assistant Vice President, Compliance Oversight

**Statement of Variability
Overloan Protection Rider
LR-1002(12-10)**

Variable Item	Need for Variability	Anticipated Frequency of Change	Time At Which These Items Become Fixed	Anticipated Range
Page 1				
Rider Exercise Date provision				
Rider Exercise Date	May change if the business decision is made to change the number of years before the rider may be exercised.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is between 10 and 25 years.
Rider Exercise Age	May change if the business decision is made to increase or decrease the age at which the rider may be exercised.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is between ages 65 and 100.
Administrative Fee provision				
Maximum Administrative Fee	May change if the business decision is made to change the maximum administrative fee.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	Currently, the administration fee is 2.5% and will print on the notice sent out when the Rider Exercise Conditions are met. The range for this item is 0.1% and 19.9%.
Rider Exercise Conditions provision				
Bullet 1, Rider Exercise Date	May change if the business decision is made to change the number of years before the rider may be exercised.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is between 10 and 25 years.
Bullet 2, Rider Exercise Age	May change if the business decision is made to increase or decrease the age at which the rider may be exercised.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is between ages 65 and 100.
Bullet 3, Overloan Protection Percentage Rate	May change if the business decision is made to change the Overloan Protection Percentage Rate.	Currently there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is 80% and 99.9%.
Page 2				
Rider Termination provision				
Bullet 2, Rider Termination Age	May change if the business decision is made to increase or decrease the age at which the rider terminates.	Currently, there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is between age 100 and 125.
Page 3				
President's Name, Signature, and Title	May change if the President's name or title changes.	Currently, there is no anticipation of changing this item.	This item becomes fixed at issue.	The range for this item is open to anyone named President of the company. If this item changes, it will be changed for all new issues.