

SERFF Tracking Number: MALI-127160314 State: Arkansas
Filing Company: Mutual of America Life Insurance Company State Tracking Number: 48724
Company Tracking Number:
TOI: A02.1G Group Annuities - Deferred Non- Sub-TOI: A02.1G.002 Flexible Premium
Variable and Variable
Product Name: TERM-2011 & TERM-C-2011
Project Name/Number: /

Filing at a Glance

Company: Mutual of America Life Insurance Company

Product Name: TERM-2011 & TERM-C-2011 SERFF Tr Num: MALI-127160314 State: Arkansas
TOI: A02.1G Group Annuities - Deferred Non- SERFF Status: Closed-Approved- State Tr Num: 48724
Variable and Variable Closed
Sub-TOI: A02.1G.002 Flexible Premium Co Tr Num: State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Robert Thode, Shawn Rendon Disposition Date: 05/12/2011
Date Submitted: 05/09/2011 Disposition Status: Approved-Closed
Implementation Date Requested: Implementation Date:
State Filing Description:

General Information

Project Name: Status of Filing in Domicile: Authorized
Project Number: Date Approved in Domicile: 04/11/2011
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: Employer Overall Rate Impact:
Filing Status Changed: 05/12/2011
State Status Changed: 05/12/2011 Deemer Date:
Created By: Shawn Rendon Submitted By: Shawn Rendon
Corresponding Filing Tracking Number:
Filing Description:
To the best of our knowledge and belief, this submission complies with the laws and regulations of the State of Arkansas.

We are filing the above referenced forms for your review and approval. Upon approval, these forms will be used on a general basis as set forth below.

If so requested by the contractholder, contract amendment form Term-2011 will be used to amend contract form 403b-

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2003, approved on 03/02/2005, and/or contract form TDA-2006, approved on 05/01/2007.

After Term-2011 is issued to a contractholder, certificate amendment form Term-C-2011 will be used to amend certificate form 403b-C-2003, approved on 03/02/2005, and/or certificate form TDA-C-2006, approved on 04/26/2007, which had been issued to participants.

These forms are being filed in response to recent regulatory guidance issued by the Internal Revenue Service ("IRS") regarding distributions of accumulated benefits held under group annuity contracts funding employee benefit plans that are governed under Internal Revenue Code Section 403(b). Specifically, the recent guidance, combined final regulations published by the Department of Treasury and IRS in 2007 (the "Final Regulations"), provide for such benefit distributions when the 403(b) plan is terminated by the sponsoring employer.

Pursuant to the Final Regulations, distributions of 403(b) account balances upon plan termination are permitted as long as certain conditions are met, one of which is that all accumulated benefits under the plan must be distributed as soon as administratively practicable after plan termination. In addition, such distributions must be made in either a single sum or in a "fully paid individual insurance annuity contract," a term that was left undefined in the Final Regulations.

In February 2011, the IRS provided additional guidance (Revenue Ruling 2001-07) on the plan termination provisions of the Final Regulations. In relevant parts, the guidance indicated that distribution of account balances upon termination of a 403(b) plan funded by a group annuity contract may be accomplished through issuance of new individual certificates "evidencing a fully paid interest in (the individual's) benefits under the contract." In other words, the IRS will treat the issuance of such individual certificates upon plan termination as delivery of a "fully paid individual insurance annuity contract" for purposes of meeting the requirement in the Final Regulation that all benefits be distributed as soon as practicable after plan termination.

All individuals with an account balance will receive notice of the plan terminations, and will be issued certificates, which would provide them with immediately eligibility to take a full or partial payment of benefits (subject to item 4 of the amendment), or roll all or some of their benefits to an individual retirement account (IRA) or other eligible employer retirement plan.

Pursuant to the Final Regulations and Revenue Ruling 2011-07, all new contributions, including rollovers, will no longer be permitted to be made to the contract. Loans will also no longer be available on a prospective basis, since there is some indication that the government would interpret loan repayments to be "contributions" to the contract. In addition, the Final Regulations generally do not permit plan administrators to rely on statements from individuals seeking to obtain a plan loan regarding the individual's own eligibility for the loan. In a multi-vendor situation there would be no way for an insurer to know if an individual had outstanding loan balances exceeding regulatory limits.

The attached forms are intended to comply with those requirements in a way that will facilitate the decision of contract holders to terminate their 403(b) plans in compliance with the Final Regulations. The amendments to contract form 403b-2003, and contract form TDA-2006 would prohibit further contributions to be made to the contract, fully vest all account values, remove any withdrawal restrictions (other than those that may be imposed by ERISA and subsection

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4.6 of the Contract (relating to certain circumstances outside of the Company's control), and remove the Contract's section on loans.

Company and Contact

Filing Contact Information

Shawn Rendon, Asst. Document Specialist shawn.rendon@mutualofamerica.com
 320 Park Ave. 212-224-1207 [Phone]
 New York, NY 10022 212-224-2507 [FAX]

Filing Company Information

Mutual of America Life Insurance Company CoCode: 88668 State of Domicile: New York
 320 Park Ave Group Code: Company Type:
 New York, NY 10022 Group Name: State ID Number:
 (212) 224-1600 ext. 1520[Phone] FEIN Number: 13-1614399

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? No
 Fee Explanation: Arkansas filing fee \$50.00 per rider.
 Two riders submitted.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Mutual of America Life Insurance Company	\$100.00	05/09/2011	47398882

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	05/12/2011	05/12/2011

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Disposition

Disposition Date: 05/12/2011

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	Statement of Variability - TERM-2011 & TERM-C-2011		Yes
Supporting Document	Cover Letter - TERM-2011 & TERM-C-2011		Yes
Form	Termination Group Annuity Contract Amendment		Yes
Form	Termination of Group Annuity Certificate		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
	TERM-2011	Policy/Cont Termination Group ract/Fratern Annuity Contract al Amendment Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			TERM-2011.pdf
	TERM-C-2011	Policy/Cont Termination of Group ract/Fratern Annuity Certificate al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		63.307	TERM-C-2011.pdf

MUTUAL OF AMERICA LIFE INSURANCE COMPANY

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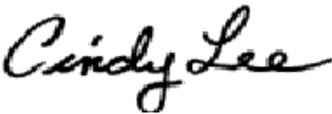
(hereafter called the "Company")

The Employer has approved the termination of the Plan and the Contract Holder has discontinued the Contract and, therefore, group annuity contract [403b-2003/TDA-2006], between the Company and [ABC COMPANY] is hereby amended, at the request of the Contract Holder so that the Employer can complete the termination of the Plan in accordance with Internal Revenue Service regulations by making certain amendments to the Contract and by issuance of individual certificates evidencing Participants' rights to their Account Value, effective as of [the Effective Date / July 1, 2011], as follows:

Notwithstanding any provisions in the Contract

1. No further contributions, including rollover contributions, or transfers from other plans or contracts may be made to the Contract.
2. The Account Values under the Certificates are fully vested.
3. If the Plan, prior to its termination, contained provisions requiring a Participant's "Eligible Spouse", if any, to consent to the designation of a Beneficiary other than the "Eligible Spouse" and to distributions or withdrawals in any form other than a "Qualified Joint and Survivor Annuity" with the Participant's "Eligible Spouse", as those terms and provisions are set forth in ERISA Section 205, then such Plan provisions shall continue to apply under this Contract.
4. Subsection 4.2 of this Contract is deleted and all amounts in a Participant's account may be withdrawn by the Participant, subject to the Eligible Spouse consent requirements of item 3 of this amendment, and such situations as described in subsection 4.6 of this Contract.
5. Subsection 4.7 of this Contract is deleted.

This amendment is executed at New York, New York.



Vice President

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MUTUAL OF AMERICA LIFE INSURANCE COMPANY

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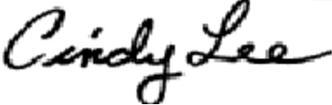
(hereafter called the "Company")

The Employer has approved the termination of the Plan and the Contract Holder has discontinued the Contract. Therefore group annuity certificate [403b-C-2003/TDA-C-2006] issued in connection with group annuity contract [403b-2003/TDA-2006], between the Company and [ABC COMPANY] is hereby amended, effective as of [the Effective Date / July 1, 2011], to comply with a Contract amendment requested by the Contract Holder so that the Employer can complete the termination of the Plan in accordance with Internal Revenue Service regulations and by issuance of individual certificates evidencing Participants' rights to their Account Value, as follows:

Notwithstanding any provisions in the Contract or this Certificate:

1. No further contributions, including rollover contributions, or transfers from other plans or contracts may be made to the Contract.
2. The Account Value under this Certificate is fully vested.
3. If the Plan, prior to its termination, contained provisions requiring a Participant's "Eligible Spouse", if any, to consent to the designation of a beneficiary other than the "Eligible Spouse" and to distributions or withdrawals in any form other than a "Qualified Joint and Survivor Annuity" with the Participant's "Eligible Spouse", as those terms and provisions are set forth in ERISA Section 205, then such Plan provisions shall continue to be applied under the Contract and this Certificate.
4. The Withdrawal Restrictions provision in Section 4 of this Certificate is deleted and all amounts in a Participant's account may be withdrawn by the Participant, subject to the Eligible Spouse consent requirements of item 3 of this amendment and such situations as described in the Postponement of Withdrawals or Transfers provision of this Certificate.
5. The [Loans under the Plan/Loans] provision in Section 4 of this Certificate is deleted.

This amendment is executed at New York, New York.



Vice President

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212 224 1600
212 224 2500 FAX

CERTIFICATION

This is to certify that the attached form(s) as described below has (have) achieved a Flesch Reading Ease Score as noted for the form(s) below and complies with the requirements of Ark. Stat. Ann. S66-3251 through S66-3258, cited as the Life and Disability Insurance Policy Simplification Act.

Form No.	Form Description	Flesch Score	How Scored
Term-C-2011	Amendment	63.307	Entire Form

DATE: 5/9/2011

Robert Thode
Robert Thode
Manager - State Compliance & Government Regulations

0751 a--5

ARKANSAS

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LIFE INSURANCE COMPANY

320 PARK AVENUE
NEW YORK NY 10022-6839
212 224 1010
212 224 2502 FAX

MEMORANDUM OF VARIABLE MATERIAL (03/30/2011) FOR TERM-2011

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. On the face page of the amendment, the Company's address and telephone number are bracketed to permit any changes that may occur to this information in future new issues of the amendment.
2. The form number of the group annuity contract being amended is bracketed to reflect the contract's form number. The contract form number will be 403b-2003 or TDA-2006.
3. The Contract Holder's name is bracketed to allow for client-specific information.
4. The effective date of the amendment is bracketed to allow for client-specific information.
5. On the face page of the amendment, the names/titles of the officers of the Company are bracketed to allow for any changes in this information at the time the amendment is issued. In the event the title or name of an officer signing the amendment changes, any new title or name utilized will be the title or name of an officer of the Company.

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(hereafter called the "Company")

2

1

3

The Employer has approved the termination of the Plan and the Contract Holder has discontinued the Contract and, therefore, group annuity contract [403b-2003/TDA-2006], between the Company and [ABC COMPANY] is hereby amended, at the request of the Contract Holder so that the Employer can complete the termination of the Plan in accordance with Internal Revenue Service regulations by making certain amendments to the Contract and by issuance of individual certificates evidencing Participants' rights to their Account Value, effective as of [the Effective Date / July 1, 2011], as follows:

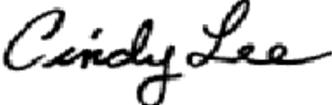
Notwithstanding any provisions in the Contract

4

1. No further contributions, including rollover contributions, or transfers from other plans or contracts may be made to the Contract.
2. The Account Values under the Certificates are fully vested.
3. If the Plan, prior to its termination, contained provisions requiring a Participant's "Eligible Spouse", if any, to consent to the designation of a Beneficiary other than the "Eligible Spouse" and to distributions or withdrawals in any form other than a "Qualified Joint and Survivor Annuity" with the Participant's "Eligible Spouse", as those terms and provisions are set forth in ERISA Section 205, then such Plan provisions shall continue to apply under this Contract.
4. Subsection 4.2 of this Contract is deleted and all amounts in a Participant's account may be withdrawn by the Participant, subject to the Eligible Spouse consent requirements of item 3 of this amendment, and such situations as described in subsection 4.6 of this Contract.
5. Subsection 4.7 of this Contract is deleted.

This amendment is executed at New York, New York.

5



Vice President

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LIFE INSURANCE COMPANY

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212 224 1010
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MEMORANDUM OF VARIABLE MATERIAL (03/30/2011) FOR TERM-C-2011

The following comments describe the nature and scope of the illustrative and variable material in the form and are numbered to correspond to the numbers that have been placed adjacent to the bracketed material in the attached copy.

1. On the face page of the certificate amendment, the Company's address and telephone number are bracketed to permit any changes that may occur to this information in future new issues of the certificate amendment.
2. The form number of the certificate being amended is bracketed to reflect the certificate that was issued under the contract. The certificate form number will be either 403b-2003 or TDA-2006.
3. The type of group annuity contract that the certificate was issued in connection with is bracketed to allow for client-specific information.
4. The effective date of the certificate amendment is bracketed to allow for client-specific information.
5. The Contract's Holders name is bracketed to allow for client-specific information.
6. The provision title is bracketed to correlate to the title of the provision in the certificate that deals with loans.
7. On the face page of the certificate amendment, the names/titles of the officers of the Company are bracketed to allow for any changes in this information at the time the amendment is issued. In the event the title or name of an officer signing the amendment changes, any new title or name utilized will be the title or name of an officer of the Company.

MUTUAL OF AMERICA LIFE INSURANCE COMPANY

[1] [320 PARK AVENUE NEW YORK NY 10022-6839 • 212 224 1600]
(hereafter called the "Company")

[2]

[3]

The Employer has approved the termination of the Plan and the Contract Holder has discontinued the Contract. Therefore group annuity certificate [403b-C-2003/TDA-C-2006] issued in connection with group annuity contract [403b-2003/TDA-2006], between the Company and [ABC COMPANY] is hereby amended, effective as of [the Effective Date / July 1, 2011], to comply with a Contract amendment requested by the Contract Holder so that the Employer can complete the termination of the Plan in accordance with Internal Revenue Service regulations and by issuance of individual certificates evidencing Participants' rights to their Account Value, as follows:

[5]

[4]

Notwithstanding any provisions in the Contract or this Certificate:

1. No further contributions, including rollover contributions, or transfers from other plans or contracts may be made to the Contract.
2. The Account Value under this Certificate is fully vested.
3. If the Plan, prior to its termination, contained provisions requiring a Participant's "Eligible Spouse", if any, to consent to the designation of a beneficiary other than the "Eligible Spouse" and to distributions or withdrawals in any form other than a "Qualified Joint and Survivor Annuity" with the Participant's "Eligible Spouse", as those terms and provisions are set forth in ERISA Section 205, then such Plan provisions shall continue to be applied under the Contract and this Certificate.
4. The Withdrawal Restrictions provision in Section 4 of this Certificate is deleted and all amounts in a Participant's account may be withdrawn by the Participant, subject to the Eligible Spouse consent requirements of item 3 of this amendment and such situations as described in the Postponement of Withdrawals or Transfers provision of this Certificate.
5. The [Loans under the Plan/Loans] provision in Section 4 of this Certificate is deleted.

[6]

This amendment is executed at New York, New York.

[7]

Cindy Lee

Vice President

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MUTUAL OF AMERICA
LIFE INSURANCE COMPANY

MUTUAL OF AMERICA

320 PARK AVENUE
NEW YORK NY 10022-6839
212 224 1600
212 224 2500 FAX

May 9, 2011

Dan Honey
Analyst
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, AR 72201-1904

NAIC No. 88668

Re: Contract Amendment Form TERM-2011
Certificate Amendment Form TERM-C-2011

Dear Mr. Honey:

To the best of our knowledge and belief, this submission complies with the laws and regulations of the State of Arkansas.

We are filing the above referenced forms for your review and approval. Upon approval, these forms will be used on a general basis as set forth below.

If so requested by the contractholder, contract amendment form Term-2011 will be used to amend contract form 403b-2003, approved on 03/02/2005, and/or contract form TDA-2006, approved on 05/01/2007.

After Term-2011 is issued to a contractholder, certificate amendment form Term-C-2011 will be used to amend certificate form 403b-C-2003, approved on 03/02/2005, and/or certificate form TDA-C-2006, approved on 04/26/2007, which had been issued to participants.

These forms are being filed in response to recent regulatory guidance issued by the Internal Revenue Service ("IRS") regarding distributions of accumulated benefits held under group annuity contracts funding employee benefit plans that are governed under Internal Revenue Code Section 403(b). Specifically, the recent guidance, combined final regulations published by the Department of Treasury and IRS in 2007 (the "Final Regulations"), provide for such benefit distributions when the 403(b) plan is terminated by the sponsoring employer.

Pursuant to the Final Regulations, distributions of 403(b) account balances upon plan termination are permitted as long as certain conditions are met, one of which is that all accumulated benefits under the plan must be distributed as soon as administratively practicable after plan termination. In addition, such distributions must be made in either a single sum or in a “fully paid individual insurance annuity contract,” a term that was left undefined in the Final Regulations.

In February 2011, the IRS provided additional guidance (Revenue Ruling 2001-07) on the plan termination provisions of the Final Regulations. In relevant parts, the guidance indicated that distribution of account balances upon termination of a 403(b) plan funded by a group annuity contract may be accomplished through issuance of new individual certificates “evidencing a fully paid interest in (the individual’s) benefits under the contract.” In other words, the IRS will treat the issuance of such individual certificates upon plan termination as delivery of a “fully paid individual insurance annuity contract” for purposes of meeting the requirement in the Final Regulation that all benefits be distributed as soon as practicable after plan termination.

All individuals with an account balance will receive notice of the plan terminations, and will be issued certificates, which would provide them with immediately eligibility to take a full or partial payment of benefits (subject to item 4 of the amendment), or roll all or some of their benefits to an individual retirement account (IRA) or other eligible employer retirement plan.

Pursuant to the Final Regulations and Revenue Ruling 2011-07, all new contributions, including rollovers, will no longer be permitted to be made to the contract. Loans will also no longer be available on a prospective basis, since there is some indication that the government would interpret loan repayments to be “contributions” to the contract. In addition, the Final Regulations generally do not permit plan administrators to rely on statements from individuals seeking to obtain a plan loan regarding the individual’s own eligibility for the loan. In a multi-vendor situation there would be no way for an insurer to know if an individual had outstanding loan balances exceeding regulatory limits.

The attached forms are intended to comply with those requirements in a way that will facilitate the decision of contract holders to terminate their 403(b) plans in compliance with the Final Regulations. The amendments to contract form 403b-2003, and contract form TDA-2006 would prohibit further contributions to be made to the contract, fully vest all account values, remove any withdrawal restrictions (other than those that may be imposed by ERISA and subsection 4.6 of the Contract (relating to certain circumstances outside of the Company’s control), and remove the Contract’s section on loans.

Thank you for reviewing this submission. If you should have any questions concerning this filing please e-mail me at shawn.rendon@mutualofamerica.com or call me at (212) 224-1124.

Sincerely,



Shawn Rendon

Document Analyst

State Compliance and Government Regulations