

SERFF Tracking Number: AEGX-G127277580 State: Arkansas
Filing Company: Stonebridge Life Insurance Company State Tracking Number: 49063
Company Tracking Number: 75000 GC992 ADMS GIT
TOI: H03G Group Health - Accidental Death & Sub-TOI: H03G.000 Health - Accidental Death &
Dismemberment Dismemberment
Product Name: Group Approvals
Project Name/Number: Group Approvals/AR003391500004

Filing at a Glance

Company: Stonebridge Life Insurance Company

Product Name: Group Approvals SERFF Tr Num: AEGX- State: Arkansas
G127277580
TOI: H03G Group Health - Accidental Death & SERFF Status: Closed-Accepted State Tr Num: 49063
Dismemberment For Informational Purposes
Sub-TOI: H03G.000 Health - Accidental Death Co Tr Num: 75000 GC992 ADMS State Status: Filed-Closed
& Dismemberment GIT
Filing Type: Form Reviewer(s): Rosalind Minor
Author: SPI ADMSLH Disposition Date: 06/23/2011
Date Submitted: 06/15/2011 Disposition Status: Accepted For
Informational Purposes
Implementation Date Requested: Implementation Date:

State Filing Description:

General Information

Project Name: Group Approvals
Project Number: AR003391500004
Requested Filing Mode: Informational
Explanation for Combination/Other:
Submission Type: New Submission
Filing Status Changed: 06/23/2011
State Status Changed: 06/23/2011
Created By: SPI ADMSLH
Corresponding Filing Tracking Number:
Filing Description:
Commissioner of Insurance
Arkansas Insurance Department
1200 West Third Street
Little Rock, AR 72201-1904

Status of Filing in Domicile:
Date Approved in Domicile:
Domicile Status Comments:
Market Type:
Overall Rate Impact:
Deemer Date:
Submitted By: SPI ADMSLH

RE: Informational "Out of State" Discretionary Group Filing
Stonebridge Life Insurance Company

SERFF Tracking Number: AEGX-G127277580 State: Arkansas
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Project Name/Number: Group Approvals/AR003391500004
NAIC# 468-65021 FEIN# 03-0164230
GC992 - Group Accidental Death and Dismemberment Insurance Certificate
Policy Number 75000 GC992

Dear Commissioner:

The above referenced form was approved by your Department on August 14, 2003. The form was also approved by our situs state, Illinois, on August 24, 2010.

We plan to issue the master policy to the Trustees of the ADMS Group Insurance Trust, for solicitation to its participants, effective upon approval.

For solicitation of ADMS Group Insurance Trust, the group is defined as the following:

Each natural person age 18 through 80 who is a credit cardmember (or spouse of a credit cardmember age 18 through 80 of ADMS Group Insurance Trust, with an account in good standing, is eligible to become an insured if that person resides in a state in which the insurance coverage may legally be offered.

I believe that this information is in order and will allow you to grant a favorable review. If you have any questions or need any additional information, please feel free to contact me at the phone number or email address listed below. I look forward to hearing from you.

Sincerely,

Eliza Richardson
Contract Development
(800) 233-4624, ext. 5361
(410) 209-5910 (Fax)
eliza.richardson@transamerica.com

Company and Contact

Filing Contact Information

Eliza Richardson, Product Filing & Compliance Eliza.Richardson@transamerica.com
Analyst

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520 Park Avenue 410-209-5361 [Phone] 5361 [Ext]
 Baltimore, MD 21201 410-209-5510 [FAX]

Filing Company Information

Stonebridge Life Insurance Company CoCode: 65021 State of Domicile: Vermont
 187 West Street Group Code: 468 Company Type: Life and Health
 Rutland, VT 05701 Group Name: State ID Number:
 (410) 685-5500 ext. [Phone] FEIN Number: 03-0164230

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Stonebridge Life Insurance Company	\$50.00	06/15/2011	48739946

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Rosalind Minor Informational Purposes		06/23/2011	06/23/2011

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Rosalind Minor	06/17/2011	06/17/2011

Response Letters

Responded By	Created On	Date Submitted
SPI ADMSLH	06/17/2011	06/17/2011

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	ADMSGIT	SPI ADMSLH	06/16/2011	06/16/2011

SERFF Tracking Number: AEGX-G127277580 *State:* Arkansas
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Disposition

Disposition Date: 06/23/2011

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Accepted for Informational Purposes	Yes
Supporting Document	Application	Accepted for Informational Purposes	Yes
Supporting Document	ADMS Group Insurance Trust Agreement	Accepted for Informational Purposes	Yes
Form	ADMS GIT	Accepted for Informational Purposes	Yes
Form	ADMSGIT	Accepted for Informational Purposes	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/17/2011
Submitted Date 06/17/2011
Respond By Date

Dear Eliza Richardson,

This will acknowledge receipt of the captioned filing.

Objection 1

- ADMS GIT, 75000 GC992 ADMSGIT (Form)
- ADMSGIT, 70000 GC992 ADMSGIT (Form)

Comment:

Should there be any additional information other than the statement on each form that states...."Informational Discretionary Group Filing"?

It would be appreciated if you would attach a copy of the trust agreement.

Please feel free to contact me if you have questions.

Sincerely,

Rosalind Minor

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 06/17/2011
Submitted Date 06/17/2011

Dear Rosalind Minor,

Comments:

Response 1

Comments: As requested, the Trust Agreement for the ADMS Group Insurance Trust is attached and has been added under Supporting Documentation for your review.

Related Objection 1

Applies To:

- ADMS GIT, 75000 GC992 ADMSGIT (Form)
- ADMSGIT, 70000 GC992 ADMSGIT (Form)

Comment:

Should there be any additional information other than the statement on each form that states...."Informational Discretionary Group Filing"?

It would be appreciated if you would attach a copy of the trust agreement.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: ADMS Group Insurance Trust Agreement

Comment: ADMS GIT Trust Agreement

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please let me know if you need any additional information. Thank you and have a great weekend.

Sincerely,

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SPI ADMSLH

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Amendment Letter

Submitted Date: 06/16/2011

Comments:

We are requesting to amend this filing due to having to correct the Association Group Number (AGN). The Description, Company Reference Number, Form Number, and the Policy Number listed in the cover letter have been changed from 75000 GC992 ADMSGIT to 70000 GC992 ADMSGIT.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
70000 GC992 ADMSGIT	Other	ADMSGIT	Revised				0.000	Informational Discretionary Group Filing.PDF

SERFF Tracking Number: AEGX-G127277580 State: Arkansas
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 Company Tracking Number: 75000 GC992 ADMS GIT
 TOI: H03G Group Health - Accidental Death & Sub-TOI: H03G.000 Health - Accidental Death & Dismemberment
 Dismemberment
 Product Name: Group Approvals
 Project Name/Number: Group Approvals/AR003391500004

Form Schedule

Lead Form Number:

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Accepted for Information al Purposes 06/23/2011	75000 GC992 ADMSGIT	Other	ADMS GIT	Initial		0.000	Informational Discretionary Group Filing.PDF
Accepted for Information al Purposes 06/23/2011	70000 GC992 ADMSGIT	Other	ADMSGIT	Revised	Replaced Form #: Previous Filing #:	0.000	Informational Discretionary Group Filing.PDF

Informational Discretionary Group Filing

Informational Discretionary Group Filing

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Supporting Document Schedules

		Item Status:	Status Date:
Bypassed - Item:	Flesch Certification	Accepted for Informational Purposes	06/23/2011
Bypass Reason:	Information Group Definition Filing		
Comments:			

		Item Status:	Status Date:
Bypassed - Item:	Application	Accepted for Informational Purposes	06/23/2011
Bypass Reason:	Information Group Definition Filing		
Comments:			

		Item Status:	Status Date:
Satisfied - Item:	ADMS Group Insurance Trust Agreement	Accepted for Informational Purposes	06/23/2011
Comments:	ADMS GIT Trust Agreement		
Attachment:	ADMS GIT TRUST AGREEMENT.PDF		

AGREEMENT AND DECLARATION OF TRUST

This Agreement and Declaration of Trust (this "**Agreement**") is entered into as of the 1st day of September, 2000, in the City of Chicago, State of Illinois, by and among JCPenney Direct Marketing Services, Inc. (the "**Settlor**"), on behalf of certain groups who are customers of the Settlor and who have agreed in writing to sponsor or endorse the offering of the benefits to their respective members (collectively, the "**Participating Groups**"), LaSalle Bank National Association, an Illinois banking corporation with trust powers in the State of Illinois, (the "**Trustee**"), and J.C. Penney Life Insurance Company, a Vermont stock insurance corporation or its successor entity (the "**Administrator**").

RECITALS

WHEREAS, the Participating Groups, who are customers of the Settlor, desire to obtain or make available certain insurance products and other services for the benefit of their respective Members on a group basis;

WHEREAS, the Trustee has agreed to be the legal owner of and to hold, in trust, any and all Master Policies and Ancillary Benefit Contracts issued for the benefit of the Participating Groups and their respective Members; and

WHEREAS, the Administrator has agreed to administer the coverage and benefits provided by the Master Policies and Ancillary Benefit Contracts.

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants of the parties and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

ARTICLE I DEFINITIONS

- 1.1 **ANCILLARY BENEFIT CONTRACT** means any contract providing a program of benefits or services, that the Administrator in its sole discretion, elects to offer to the Participating Groups in conjunction with the Master Policy(ies).
- 1.2 **INSURER** means any issuer, or its successor, of a Master Policy(ies) to the Trust.
- 1.3 **MASTER POLICY(IES)** means any group policy(ies) of life, accident and health insurance, including any riders, endorsements or amendments thereto, issued to the Trustee, as the holder of the Master Policy(ies) which provide life, accident or health coverage, to the Members of the Participating Groups.

- 1.4 MEMBER means any member, customer or client of a Participating Groups (including their respective spouses and dependents); provided however if evidence of insurability is required under the terms of the Master Policy(ies) or Ancillary Benefit Contracts, Member shall mean only the individual who has provided satisfactory evidence of insurability.
- 1.5 TRUST means the trust vehicle created by this Agreement and known as the "JCPDMS Group Insurance Trust."
- 1.6 TRUST ASSETS means all Master Policies and Ancillary Benefit Contracts held by the Trust pursuant to this Agreement including those Master Policies and Ancillary Benefit Contracts held in separate and distinct classifications or divisions as may be determined by the Administrator.

ARTICLE II **PURPOSE**

The Trust is established for the sole and exclusive purpose of holding the Master Policy(ies) and Ancillary Benefit Contracts issued by the Administrator or others.

ARTICLE III **THE TRUSTEE**

- 3.1 OFFICE OF THE TRUST. The Trustee shall maintain a principal trust office in the State of Illinois for the purposes of keeping and maintaining all records and receiving communications and notices in relation to the Master Policies and Ancillary Benefit Contracts held in Trust hereunder.
- 3.2 TRUSTEE'S POWERS. Legal title to the Master Policy(ies) and Ancillary Benefit Contracts shall be vested with the Trustee. The Trustee's sole duty under this Agreement shall be to hold and safely keep any Master Policy(ies) and Ancillary Benefit Contracts issued under this Agreement and to execute such documents as may, from time to time, require its signature as owner and holder of the Master Policy(ies) and Ancillary Benefit Contracts.
- 3.3 COMPENSATION AND HOLD HARMLESS.
- 3.3.1 The Trustee shall receive and the Administrator shall pay to the Trustee an annual fee for its services as Trustee.

- 3.3.2 The Trustee shall be indemnified and held harmless by the Administrator from and against any liability to which it may be subjected by reason of the Administrator's neglect, action, omission to act or wrong-doing with respect to the Trust; provided, however, the Administrator shall not indemnify or hold the Trustee harmless for any act or failure to act which constitutes gross negligence or willful misconduct on the part of the Trustee, its employees, agents or independent contractors. The foregoing indemnities in this section shall survive the resignation or removal of the Trustee or the termination of this Agreement.
- 3.4 RESIGNATION AND REMOVAL. The Trustee may resign at any time upon delivering written notice of such resignation to the Administrator. Such resignation shall take effect sixty (60) days after the receipt of such notice. The Trustee may be removed by written notice from the Administrator of removal. Such removal shall take effect thirty (30) days after the receipt of such notice. Notwithstanding the foregoing, no resignation or removal of the Trustee shall become effective until a successor trustee has been appointed and until such successor trustee has received all of the Trustee's records, books, documents, and Trust Assets in the Trustee's possession which it has held pursuant to the terms of this Agreement. The Trustee shall be paid any outstanding fees and expenses prior to transferring records, books, documents, and Trust Assets to a successor trustee.
- 3.5 SUCCESSOR TRUSTEE. Any successor trustee, appointed and qualified under the terms of this Agreement, shall be vested with all rights, powers and duties of the Trustee. Any such successor trustee must be a bank or trust company qualified under the laws of the State of Illinois or the United States of America.

ARTICLE IV **THE ADMINISTRATOR**

- 4.1 ADMINISTRATOR'S POWERS. The Administrator shall be responsible for the administration of the Trust and all activities related to the Master Policy(ies) and Ancillary Benefit Contracts, which activities include, but are not limited to (a) responsibilities listed in Article V of this Agreement, (b) issuance of certificates of insurance, (c) collection and remission of premiums due under the Master Policy(ies) and Ancillary Benefit Contracts, (d) receiving and processing of claims, if so authorized by any Insurer or issuer of an Ancillary Benefit Contract, (e) handling of all correspondence of any nature to and from any person with respect to or affecting the Master Policy(ies) and Ancillary Benefit Contracts, and (f) cancellation and/or nonrenewal of the Master Policy(ies) and Ancillary Benefit Contracts or any certificate issued thereunder.
- 4.2 ANCILLARY BENEFIT CONTRACTS. The Administrator shall have the sole right and authority to select the benefits offered under the Master Policy(ies) held in Trust hereunder, including the offering and providing of any Ancillary Benefits Contracts. No Participating Group or Member shall have the right either to compel the Trustee or

the Administrator to offer, continue or provide a certain type of insurance coverage, or to offer, continue or provide any particular Ancillary Benefits Contract.

- 4.3 PREMIUM COLLECTION. The Administrator shall collect or cause the collection and processing of any and all premiums, or other fees, due under the Master Policy(ies) and Ancillary Benefit Contracts. In the event that the Trustee inadvertently comes into possession of any funds with respect or relating to, or affecting, the Master Policy(ies) and Ancillary Benefit Contracts, the Trustee shall immediately notify the Administrator of same. No such funds shall become part of the Trust or shall constitute Trust Assets, as that term is used and defined hereunder.
- 4.4 RULES AND REGULATIONS. The Administrator shall have the power to make, adopt, amend, and repeal rules and regulations to carry out its obligations under this Agreement. Such rules and regulations may include, but are not limited to, requirements governing eligibility for benefits, extension of coverage, termination of participation of any Participating Group who fails to make timely payments, reports required of the Participating Groups and any other matters relating to the benefits or Master Policy(ies) and Ancillary Benefit Contracts.
- 4.5 RECORDS AND ACCOUNTS. The Administrator shall keep and maintain accurate books, records or accounts reflecting all receipts and expenditures with respect to the Trust and the Master Policy(ies) and Ancillary Benefit Contracts held in the Trust. In addition, the Administrator shall maintain complete and accurate records of the Trust's operation. The Administrator shall comply with federal and state laws and regulations on the retention and maintenance of such books, records and accounts.
- 4.6 DIVIDENDS AND EXPERIENCE REFUNDS. Any insurance dividends or experience rating refunds which may from time to time be received by the Administrator with respect to the Master Policy(ies) and Ancillary Benefit Contracts, may be held, used or distributed by the Administrator consistent with the purposes of the Trust. The Administrator is not required, nor shall the Trustee have the right to compel the Administrator, to distribute any such funds to any Member(s) or Participating Groups(s).

ARTICLE V

USE AND APPLICATION OF TRUST FUNDS

- 5.1 TRUST ASSETS. Neither the Participating Groups, any Member of any of the Participating Groups nor any other person shall have any right, title or interest in the Trust Assets other than as specifically provided in the applicable Master Policy(ies) and Ancillary Benefit Contracts or under this Agreement.
- 5.2 NOT LIABLE FOR DEBTS OF ANY PARTY. Neither the Trust, the Administrator, nor the Trustee shall be, in any manner, liable for or subject to, the debts, contracts or liabilities of any of the Participating Groups or any Member of any of the

Participating Groups; provided, however that this Section 5.2 shall not relieve the Administrator, any Insurer or the issuer of any Ancillary Benefit Contract of any liability they may have pursuant to or with respect to any Master Policy(ies) and Ancillary Benefit Contract.

ARTICLE VI **PARTICIPATION IN THE TRUST**

- 6.1 **TRUST PARTICIPATION/WITHDRAWAL.** The participation or withdrawal from participation in the Trust by any Participating Groups shall be at the sole discretion of the Administrator, subject, however, and only in accordance with the terms of any Master Policy(ies) or Ancillary Benefit Contract governing same and/or the terms of a separate agreement entered into by and between each Participating Groups and the Administrator.
- 6.2 **EXTRATERRITORIALITY.** The type of insurance and Ancillary Benefits which may be extended or made available under any Master Policy(ies) or Ancillary Benefit Contract to the Members of a Participating Groups may or may not be the same coverage and benefits extended or made available to the Members of other Participating Groups.

ARTICLE VII **MISCELLANEOUS**

- 7.1 **OWNERSHIP OF MASTER POLICIES.** The Master Policy(ies) shall not be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge by the Trustee, the Settlor or any Participating Groups.
- 7.2 **AMENDMENT.** This Agreement may be amended to any extent and at any time by a written instrument executed by the Administrator, Trustee, and Settlor.
- 7.3 **TERMINATION.** This Agreement may be terminated at any time by a written instrument executed by the Administrator, Trustee and Settlor. Upon termination of the Trust, the Administrator shall forward and notify each Participating Groups, and any other party having a substantial interest in the Trust or in any Master Policy(ies) and Ancillary Benefit Contracts of such termination and any other relevant information.
- 7.4 **SITUS OF TRUST.** The Trust is accepted by the Trustee in the State of Illinois and all questions pertaining to its validity, construction and administration shall be determined in accordance with the laws of the State of Illinois. In the event any provisions of this Agreement, or the applicability thereof to any persons or circumstances, are held invalid by competent judicial or regulatory authority, it shall not affect the applicability of such a provision to other persons or circumstances; nor shall it affect the validity of any other provisions of this Agreement.

- 7.5 EXECUTION OF THIS AGREEMENT. This Agreement may be executed by the parties hereto in multiple counterparts and all of such counterparts so executed shall collectively constitute this one Agreement and shall be deemed to establish this one Trust.
- 7.6 APPLICABILITY OF ERISA. Nothing in this Agreement shall be construed to cause the Trust or Trust Assets to be an employee welfare benefit or pension plan as those terms are defined in the Employee Retirement and Income Security Act of 1974, as amended ("ERISA") or the Trustee or the Administrator to be a "plan administrator," as defined in ERISA, of any employee welfare benefit or pension plan established by any Participating Groups, it being expressly agreed that neither the Trustee nor the Administrator will act as or perform any of the functions of a plan administrator.
- 7.7 TITLES. The article and section titles are for clarification purposes only and do not alter the terms of this Agreement.

Trustee:

LaSalle Bank National Association
 Attn: Margaret Muir, Corporate Trust
 135 S. LaSalle Street, Suite 1960
 Chicago, Illinois 60603

By: Margaret Muir

Administrator:

J. C. Penney Life Insurance Company

By: Eric Hunt

Title: Vice President

Settlor: J. C. Penney Direct Marketing Services, Inc.

By: Robert G. Romas

Title: President & CEO

AMENDMENT NO. 1

This Amendment amends that certain Agreement And Declaration Of Trust (herein referred to as the "Agreement") dated September 1, 2000 by and among JCPenney Direct Marketing Services, Inc. (the "Settlor"), LaSalle Bank National Association (the "Trustee") and J. C. Penney Life Insurance Company.

For good and valuable consideration, including the covenants contained herein, the parties agree to amend the Agreement as follows:

1. The name of the Settlor identified in the first Paragraph of the Agreement is hereby amended to read: Aegon Direct Marketing Services, Inc.
2. Article I, Section 1.5 is hereby amended to read:
 - 1.5 TRUST means the trust vehicle created by this Agreement and known as the "ADMS Group Insurance Trust."
3. All other terms and conditions of the Agreement shall remain in full force and effect.

This Amendment is effective as of September 1, 2001.

Trustee:

LaSalle Bank National Association
Attn: MarkLoIacono, Corporate Trust
135 S. LaSalle Street, Suite 1960
Chicago, Illinois 60603

By: RE Bergman

Title: First Vice President

Administrator:

J. C. Penney Life Insurance Company

By: John R. Camillo

Title: Executive Vice President
and General Counsel

Settlor: AEGON Direct Marketing Services, Inc.

By: Marilyn Corp

Title: President