

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
Product Name: Single Premium Credit Life and Disability  
Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Filing at a Glance

Company: Zale Life Insurance Company

Product Name: Single Premium Credit Life and Disability SERFF Tr Num: YTYC-127176798 State: Arkansas

Disability

TOI: CR04G Group Credit - Life

SERFF Status: Closed-Approved-  
Closed State Tr Num: 48825

Sub-TOI: CR04G.003 Single Premium

Co Tr Num: ZLIC-AR-SP-CRL&D-  
F&R-5/11 State Status: Approved-Closed

Filing Type: Form

Author: Ryan Rush

Reviewer(s): Linda Bird

Date Submitted: 05/19/2011

Disposition Date: 06/13/2011

Disposition Status: Approved-  
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: ZLIC-AR-SP-CRL&D-F&R-5/11

Status of Filing in Domicile:

Project Number: Ryan

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 06/13/2011

State Status Changed: 06/02/2011

Deemer Date:

Created By: Ryan Rush

Submitted By: Ryan Rush

Corresponding Filing Tracking Number:

Filing Description:

To Whom It May Concern:

We are submitting the attached for your review and approval. This is a new filing and not replace anything previously submitted.

This program is designed to provide coverage on the insured debtor in connection with a loan obligation. Unless otherwise advised by your department, we may find it necessary to vary the layout of the information in the schedule subsequent to your department's approval. These changes may become necessary in order to accommodate the data

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 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan  
 processing system of the creditor.

Your acknowledgement of approval of this filing will be appreciated.

Sincerely,  
 Ryan Rush  
 Year to Year Consulting L.L.C.

## Company and Contact

### Filing Contact Information

Ryan Rush, Compliance Specialist ryan.rush@y2yc.com  
 1580 N. Point Prairie Road 636-639-1880 [Phone]  
 Foristell, MO 63348 636-639-1233 [FAX]

### Filing Company Information

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

Zale Life Insurance Company CoCode: 71323 State of Domicile: Arizona  
 901 W. Walnut Hill Lane Group Code: 669 Company Type: Life/Accident and Health

Mail Sta. 5-A-9 Group Name: State ID Number:  
 Irving, TX 75038 FEIN Number: 75-1168687  
 (972) 580-4080 ext. [Phone]

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$350.00  
 Retaliatory? No  
 Fee Explanation: Group Policy Application x 2 = \$100.00  
 Group Master Policy x 2 = \$100.00  
 Certificate x 2 = \$100.00  
 Rates = \$50.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Zale Life Insurance Company	\$350.00	05/19/2011	47787842

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
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 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/13/2011	06/13/2011
Approved-Closed	Linda Bird	06/02/2011	06/02/2011

### 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	05/27/2011	05/27/2011	Ryan Rush	05/31/2011	05/31/2011

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Rate	Credit Life and Disability Rate Schedule	Ryan Rush	06/07/2011	06/07/2011
Rate	Credit Life Rate Schedule	Ryan Rush	06/07/2011	06/07/2011
Form	Certificate	Ryan Rush	06/01/2011	06/01/2011
Rate	Credit Life and Disability Rate Schedule	Ryan Rush	05/27/2011	05/27/2011
Rate	Credit Life Rate Schedule	Ryan Rush	05/27/2011	05/27/2011
Supporting Document	Life & Annuity - Actuarial Memo	Ryan Rush	05/27/2011	05/27/2011

### Filing Notes

Subject	Note Type	Created By	Created	Date Submitted
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<i>SERFF Tracking Number:</i>	<i>YTYC-127176798</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Zale Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48825</i>
<i>Company Tracking Number:</i>	<i>ZLIC-AR-SP-CRL&amp;D-F&amp;R-5/11</i>		
<i>TOI:</i>	<i>CR04G Group Credit - Life</i>	<i>Sub-TOI:</i>	<i>CR04G.003 Single Premium</i>
<i>Product Name:</i>	<i>Single Premium Credit Life and Disability</i>		
<i>Project Name/Number:</i>	<i>ZLIC-AR-SP-CRL&amp;D-F&amp;R-5/11/Ryan</i>		

**On**

Wrong company name on rate schedule	Note To Filer	Linda Bird	06/07/2011 06/07/2011
Wrong Company Name on Rate Schedule	Note To Reviewer	Ryan Rush	06/06/2011 06/06/2011
Additional ADB/TPD Memorandum Coming	Note To Reviewer	Ryan Rush	05/20/2011 05/20/2011

*SERFF Tracking Number:* YTYC-127176798      *State:* Arkansas  
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*Product Name:* Single Premium Credit Life and Disability  
*Project Name/Number:* ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## **Disposition**

Disposition Date: 06/13/2011

Implementation Date:

Status: Approved-Closed

Comment: Company has made corrections to the original filing.

Rate data does NOT apply to filing.

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Third Party Filing Authorization		Yes
Form (revised)	Group Policy Application		Yes
Form	Group Policy Application	Replaced	Yes
Form	Group Master Policy		Yes
Form	Certificate		Yes
Form (revised)	Group Policy Application		Yes
Form	Group Policy Application	Replaced	Yes
Form	Group Master Policy		Yes
Form (revised)	Certificate		Yes
Form	Certificate	Replaced	Yes
Form	General Information Form		Yes
Rate (revised)	Credit Life and Disability Rate Schedule		Yes
Rate	Credit Life and Disability Rate Schedule	Replaced	Yes
Rate	Credit Life and Disability Rate Schedule	Replaced	Yes
Rate (revised)	Credit Life Rate Schedule		Yes
Rate	Credit Life Rate Schedule	Replaced	Yes
Rate	Credit Life Rate Schedule	Replaced	Yes

*SERFF Tracking Number:* YTYC-127176798      *State:* Arkansas  
*Filing Company:* Zale Life Insurance Company      *State Tracking Number:* 48825  
*Company Tracking Number:* ZLIC-AR-SP-CRL&D-F&R-5/11  
*TOI:* CR04G Group Credit - Life      *Sub-TOI:* CR04G.003 Single Premium  
*Product Name:* Single Premium Credit Life and Disability  
*Project Name/Number:* ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## **Disposition**

Disposition Date: 06/02/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Third Party Filing Authorization		Yes
Form (revised)	Group Policy Application		Yes
Form	Group Policy Application	Replaced	Yes
Form	Group Master Policy		Yes
Form	Certificate		Yes
Form (revised)	Group Policy Application		Yes
Form	Group Policy Application	Replaced	Yes
Form	Group Master Policy		Yes
Form (revised)	Certificate		Yes
Form	Certificate	Replaced	Yes
Form	General Information Form		Yes
Rate (revised)	Credit Life and Disability Rate Schedule		Yes
Rate	Credit Life and Disability Rate Schedule	Replaced	Yes
Rate	Credit Life and Disability Rate Schedule	Replaced	Yes
Rate (revised)	Credit Life Rate Schedule		Yes
Rate	Credit Life Rate Schedule	Replaced	Yes
Rate	Credit Life Rate Schedule	Replaced	Yes

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
Product Name: Single Premium Credit Life and Disability  
Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 05/27/2011  
Submitted Date 05/27/2011  
Respond By Date 06/27/2011

Dear Ryan Rush,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that the name, address, and telephone number of the producer or agency soliciting the policy be listed on the applications.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
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 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 05/31/2011  
 Submitted Date 05/31/2011

Dear Linda Bird,

### Comments:

Hi, Linda.

This is in response to your May 27, 2011 objection letter.

### Response 1

Comments: Please refer to the attached.

#### Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that the name, address, and telephone number of the producer or agency soliciting the policy be listed on the applications.

#### Changed Items:

No Supporting Documents changed.

#### Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Group Policy Application	ZLIC-CRL&D-CR-AR		Application/Enrollment Form	Initial			ZLIC-CRLD-CR-AR.pdf
<b>Previous Version</b>							
Group Policy Application	ZLIC-CRL&D-CR-AR		Application/Enrollment Form	Initial			ZLIC-CRLD-CR-

*SERFF Tracking Number:* YTYC-127176798      *State:* Arkansas  
*Filing Company:* Zale Life Insurance Company      *State Tracking Number:* 48825  
*Company Tracking Number:* ZLIC-AR-SP-CRL&D-F&R-5/11  
*TOI:* CR04G Group Credit - Life      *Sub-TOI:* CR04G.003 Single Premium  
*Product Name:* Single Premium Credit Life and Disability  
*Project Name/Number:* ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

Group Policy	ZLIC-	Application/Enrollment	Initial	AR.pdf
Application	CRL-CR- AR	Form		ZLIC- CRL-CR- AR.pdf

**Previous Version**

Group Policy	ZLIC-	Application/Enrollment	Initial	ZLIC-
Application	CRL-CR- AR	Form		CRL-CR- AR.pdf

No Rate/Rule Schedule items changed.

Your acknowledgement of approval of this filing will be appreciated.

Sincerely,  
 Ryan Rush  
 Year to Year Consulting L.L.C.

Sincerely,  
 Ryan Rush

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Amendment Letter**

Submitted Date: 06/07/2011

**Comments:**

Hi, Linda.

Please refer to the attached revised Rate Schedules which now reflect the proper company name in the heading.

Sincerely,  
 Ryan Rush  
 Year to Year Consulting L.L.C.

**Changed Items:**

**Rate/Rule Schedule Item Changes:**

Document Name:	Affected Form Numbers: (Comma Separated list)	Rate Action:	Rate Action Information:	Attach Document:
Credit Life and Disability Rate Schedule		New		CRL&D Rate Schedule.pdf
CRL&D Rate Schedule.pdf	Credit Life Rate Schedule		New	
Life Only Rate Schedule.pdf	Life Only Rate Schedule.pdf			

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
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TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
Product Name: Single Premium Credit Life and Disability  
Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Note To Filer**

**Created By:**

Linda Bird on 06/07/2011 11:40 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

06/07/2011 11:40 AM

**Subject:**

Wrong company name on rate schedule

**Comments:**

Filing has been re-opened in order for name to be corrected on rate schedule.

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
Product Name: Single Premium Credit Life and Disability  
Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Note To Reviewer**

**Created By:**

Ryan Rush on 06/06/2011 04:08 PM

**Last Edited By:**

Ryan Rush

**Submitted On:**

06/06/2011 04:08 PM

**Subject:**

Wrong Company Name on Rate Schedule

**Comments:**

Hi, Linda.

If at all possible, could we please have this filing re-opened so that we can correct the name on the rate schedules to read "Zale Life Insurance Company" instead of "Zale Indemnity Company". Any help you could give me would be greatly appreciated.

Sincerely,

Ryan Rush

Year to Year Consulting L.L.C.

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Amendment Letter**

Submitted Date: 06/01/2011

**Comments:**

Hi, Linda.

We have made a small revision to the certificate schedule by adding "With" to the Accelerated Death and Total and Permanent Disability caption under the Gross and Net check box options.

Please let me know if you have any questions.

**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
ZLIC-CRL-C-AR	Certificate	Certificate	Initial					ZLIC-CRL-C-AR.pdf

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Amendment Letter**

Submitted Date: 05/27/2011

**Comments:**

To Whom It May Concern:

We have revised the Rate Schedules and Actuarial Memorandums to support the Accelerated Death and Total and Permanent Disability Benefits.

Sincerely,  
 Ryan Rush  
 Year to Year Consulting L.L.C.

**Changed Items:**

**Rate/Rule Schedule Item Changes:**

Document Name:	Affected Form Numbers: (Comma Separated list)	Rate Action:	Rate Action Information:	Attach Document:
Credit Life and Disability Rate Schedule		New		CRL&D Rate Schedule.pdf
CRL&D Rate Schedule.pdf	Credit Life Rate Schedule		New	
Life Only Rate Schedule.pdf	Life Only Rate Schedule.pdf			

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Life & Annuity - Acturial Memo**

Comment:  
 AR SP and MOB Rates with ADB and TPD-Combined.pdf  
 Net Balance Payoff Method.pdf

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
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TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
Product Name: Single Premium Credit Life and Disability  
Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

**Note To Reviewer**

**Created By:**

Ryan Rush on 05/20/2011 10:54 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

05/25/2011 02:48 PM

**Subject:**

Additional ADB/TPD Memorandum Coming

**Comments:**

To Whom It May Concern:

We will be adding an Accelerated Death and Total and Permanent Disability benefit actuarial memorandum once it becomes available to us. Please let me know if you have any questions.

Sincerely,

Ryan Rush

Year to Year Consulting L.L.C.

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
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 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	ZLIC-CRL&D-CR-AR	Application/Group Policy Enrollment Form	Application	Initial			ZLIC-CRLD-CR-AR.pdf
	ZLIC-CRL&D-MP-AR	Policy/Cont Group Master Policy Certificate	Policy Certificate	Initial			ZLIC-CRLD-MP-AR.pdf
	ZLIC-CRL&D-C-AR	Certificate	Certificate	Initial			ZLIC-CRLD-C-AR.pdf
	ZLIC-CRL-CR-AR	Application/Group Policy Enrollment Form	Application	Initial			ZLIC-CRL-CR-AR.pdf
	ZLIC-CRL-MP-AR	Policy/Cont Group Master Policy Certificate	Policy Certificate	Initial			ZLIC-CRL-MP-AR.pdf
	ZLIC-CRL-C-AR	Certificate	Certificate	Initial			ZLIC-CRL-C-AR.pdf
	ZLIC/ZLIC-GIF	Outline of Coverage	General Information Form	Initial			ZLIC-GIF.pdf

APPLICATION is hereby made to:

**ZALE LIFE INSURANCE COMPANY**

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(called "us")

Group Policy No:

for:

- Group Single Credit Life Insurance
  - Gross Decreasing  Net Decreasing
  - With Accelerated Death and Total and Permanent Disability Benefits
- Group Single Credit Disability Insurance
  - Retroactive: \_\_\_\_days  Non-Retroactive: \_\_\_\_days

on the single premium plan on the lives of debtors, as defined, of:

\_\_\_\_\_ (called "creditor")

Address \_\_\_\_\_

**DEBTORS TO BE COVERED:** All debtors who request insurance and who become indebted for loans in connection with transactions with the creditor.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary.

**AMOUNT OF INSURANCE:** The maximum amounts shown shall apply to the specific loan for which a certificate will be issued. Any benefits received for a monthly disability benefit shall not exceed [\$1,000.00] per month or [\$100,000.00] total. The amount of credit life insurance on indebtedness of any debtor insured under a group master policy shall not exceed [\$100,000.00].

**PREMIUM PAYMENT:** Premiums are payable in advance by the creditor based on the rate schedule(s) and any formula(s) attached to the policy. It is agreed that information required by us on debtors to be covered and debtors, whose coverage is to be changed or cancelled, will be furnished monthly to us on forms provided by us.

The Policy is subject to the following Endorsements, Riders, and Certificate(s) of Insurance:

**EFFECTIVE DATE:** This insurance shall be effective from 12:01 A.M., standard time, at the creditor's address on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, provided the application shall have been accepted by us and a policy issued.

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(City and State)

\_\_\_\_\_  
Signature of Authorized Creditor Representative

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Name, Address and Telephone Number of Producer or Agency Soliciting the Policy

**FRAUD WARNING:** ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND/OR CONFINEMENT IN PRISON.

GROUP MASTER POLICY APPLICATION FOR CREDIT INSURANCE  
Single Premium, Single Credit Life and Disability Insurance  
With Accelerated Death and Total and Permanent Disability Benefits

# ZALE LIFE INSURANCE COMPANY

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(called "we," "us" or "our")

Creditor: \_\_\_\_\_

Group Master Policy No.: \_\_\_\_\_

Policy Effective Date\*: \_\_\_\_\_

\*Effective from 12:01 a.m. Standard Time at the creditor's address

Upon receipt of the application for this group master policy (called "policy") and payment of the premiums herein stated, we will insure debtors who have signed contracts requiring them to make deferred payments to the above creditor and who request insurance. We will also pay the insurance benefits specified in the certificate with reference to any debtor who shall die or become disabled while under this policy. Benefits will be paid for life and/or disability insurance as stated in the certificate issued to the debtor.

## GENERAL PROVISIONS

**CERTIFICATES OF INSURANCE:** We will issue to the debtor or to the creditor, for delivery to the debtor insured hereunder, an individual certificate stating the terms of insurance. The certificate will be issued at the time the debtor is accepted for insurance. Only one certificate will be issued in connection with the election of insurance and acceptance by us.

**ENTIRE CONTRACT; CHANGES:** This policy, the application of this policy and any attached papers including the certificate(s) and any endorsements(s) attached to it (them), constitutes the entire contract of insurance. The insurance and provisions applicable to each insured debtor are in the certificate(s) and any attached endorsement(s). No change in this policy shall be made unless approved in writing by our President or Secretary.

**INCONTESTABILITY:** This policy shall not be contested, except for non-payment of premiums, after it has been in force for 90 days from its effective date. All statements made by you, in the absence of fraud, shall be deemed representations and not warranties. No statement made by you shall be used to contest the validity of this policy during the contestable period unless the statement is contained in a written statement signed by you.

**PREMIUMS; PAYMENT; TERM:** Premiums shall be computed at the rates set forth in the rate schedule(s) and any formula(s) attached to this policy. The creditor shall not charge the debtor a greater rate. Premium payments shall be sent to our home office. Insurance on each debtor shall begin on the effective date stated in the certificate issued to him/her.

**GRACE PERIOD:** The creditor shall have a grace period of 31 days for payment of all premiums except the first. This policy shall remain in force during the grace period unless the creditor has given us prior written notice of termination. If any premium is unpaid at the end of the grace period, this policy may then terminate. The creditor shall pay a pro rata premium for insurance provided during the grace period.

**REPORTS; CLERICAL ERROR:** The creditor shall report to us all insurance placed or terminated on an agreed upon date each month. We will supply you with the necessary forms. Clerical record keeping errors shall not affect insurance otherwise in force or terminated. A premium adjustment shall be made upon discovery of such an error. A premium adjustment that would result in an additional charge to the insured must be made within 60 days of the insurance effective date.

**POLICY CONFORMED TO STATUTE:** Any terms of this policy which are in conflict with the statutes of the state where issued are amended to conform to the minimum requirements of the statutes.

**RECORDS:** The creditor will show any of its books or records relating to debtors covered by this policy to us upon request.

**NONPARTICIPATION:** This policy does not entitle the creditor nor any debtor to share in our surplus earnings.

**CANCELLATION OF POLICY:** We reserve the right to cancel this policy and all such insurance will stop on the date cancellation becomes effective. We will notify you in writing of our intent to cancel at least 31 days in advance.

All insurance will stop: a) upon the premium due date if we receive a written notice from you that the policy will not be renewed on or before the due date; or b) if we receive such notice during the grace period, insurance shall stop at the end of the grace period. If the premium is not paid, you will be liable for all pro rata premium. This will include the period of insurance continued in force after the due date of the premium upon which default occurred.

**EFFECTIVE DATE:** This policy shall start at 12:01 a.m. on the policy date and remain in force until ended as stated herein. This policy shall be renewed at the end of each policy year unless terminated as stated above.

IN WITNESS WHEREOF, Zale Life Insurance Company has caused this policy to be signed by its President and attested by its Secretary.



PRESIDENT



SECRETARY

GROUP MASTER POLICY FOR CREDIT INSURANCE  
Single Premium, Single Credit Life and Disability Insurance  
With Accelerated Death and Total and Permanent Disability Benefits



**GROSS DECREASING LIFE:** When the gross indebtedness is insured, as shown in the Schedule, during the first month following the effective date of insurance, the amount of insurance shall be equal to the initial amount of insurance shown in the Schedule. At the end of the first month and at the end of each month thereafter during the term, the amount of insurance shall decrease by an amount determined by dividing the initial amount of insurance by the number of months in the term.

**[NET DECREASING LIFE:** When the net indebtedness is insured, as shown in the Schedule, the amount of insurance shall at all times be equal to the amount necessary to discharge the indebtedness, not to include any payment of principal or accrued interest more than 30 days past due. If your initial amount of debt is greater than the initial amount of insurance shown in the Schedule, the amount of insurance shall be reduced by multiplying such amount by the ratio of the initial amount of insurance over the initial amount of debt.]

**[TRUNCATED LIFE:** When truncated net indebtedness is insured, the term of coverage shown in the Schedule is shorter than the term of the debt. Insurance will stop on the scheduled expiration date as shown in the Schedule, which is earlier than the maturity date of the debt. There will be no insurance coverage beyond the scheduled expiration date. The amount of life insurance is the scheduled net unpaid balance due on the debt on the date of your death.

This amount does not include any unearned interest or any other changes by the creditor beneficiary in connection with the debt. If the original amount of insurance shown in the Schedule is less than the original amount of debt, the amount of insurance otherwise payable shall be reduced by the ratio of the original amount of insurance divided by the original amount of debt.]

**ACCELERATED DEATH BENEFIT:** This benefit is payable only if the certificate has been in force for at least 30 days. This benefit covers you and will only pay one benefit. This benefit is the amount of life insurance in force when we receive and accept proof from you that you have a life expectancy of 6 months or less as certified to by a licensed physician. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. The payment of this benefit terminates all insurance under this certificate. A refund will be made for any unused disability premium as of the date of loss.

**TOTAL AND PERMANENT DISABILITY BENEFIT:** This benefit covers you and will only pay one benefit. This benefit is the amount of life insurance in force when we receive and accept proof from you as certified to by a licensed physician that you are totally and permanently and continuously unable for the remainder of your life to engage in any occupation, employment, or activity for compensation or profit, for which you are suited by education, training or experience. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. We will waive the physician's certification if you suffer the permanent loss of sight in both eyes, or the severance of both hands, or both feet, or one hand and one foot. The payment of this benefit terminates all insurance under this certificate. A refund will be made for any unused disability premium as of the date of loss.

#### **DISABILITY INSURANCE BENEFITS**

**[NOTICE:** The monthly disability benefits provided hereunder may not be sufficient to cover the actual installment payments coming due under the debt, and the term of the disability insurance coverage may be less than the term of the debt.]

**TOTAL DISABILITY DEFINED:** Total disability means that during the first 12 months you are not able to perform the essential and customary duties of your present occupation. Thereafter, you are not able to perform the duties of any occupation for which you are reasonable qualified by education, training or experience. You will be required to give us written proof of your continuing total disability from time to time.

Successive periods of total disability due to the same or related causes will be considered a continuation of the same total disability. If, following a period of total disability for which benefits have been paid, you perform the important duties of your regular occupation for a period of six or more months, any subsequent total disability will be considered a new period of total disability.

We reserve the right to examine your person as often as is reasonably required while a disability claim is pending.

**SINGLE TOTAL DISABILITY:** This coverage, if shown in the Schedule, applies only to the principal debtor. If you become totally disabled as a result of sickness or injury, we will pay a benefit to the creditor beneficiary if you file written proof that you became disabled for more than the waiting period shown in the Schedule. Payment will be calculated beginning on the day of total disability specified for the coverage provided. The benefit will be equal to 1/30<sup>th</sup> of the monthly disability benefit for each day of disability. We assume 30 days in each month. Payments will stop whenever you are no longer totally disabled, or when benefits have been paid to the termination date of insurance shown in the Schedule.

## GENERAL PROVISIONS

**LIMITS OF COVERAGE:** If coverage is written that exceeds the maximum term or amount, any excess premium for insurance over the limits will be returned to the creditor beneficiary within 90 days and the creditor beneficiary shall promptly refund to you or credit your account with such excess insurance premium. If a refund is not made within 90 days of the effective date of insurance, we will accept coverage for the term or amount originally issued. If a claim is made prior to a refund of premium, our liability includes all amounts for which premiums have been paid.

**PREMATURE TERMINATION AND REFUND:** This insurance stops on the date the indebtedness is discharged through prepayment, charge off, renewal, repossession, bankruptcy or refinancing, but will be without prejudice to any claim originating prior to termination. If your insurance stops before the termination date of insurance, you will be given a refund or credit to your account of unearned premium which will be calculated using the [rule of 78] for gross decreasing life, net decreasing life, and disability. Refunds of less than \$[1.00] will not be made. When termination of life insurance is due to your death and we have paid your claim, any unearned disability premium shall be refunded.

**NOTICE OF EARLY TERMINATION:** To receive a refund or credit of any unearned premium that may be due, you (the insured debtor) must give us (Zale Life Insurance Company) written notice of the early termination of your debt. Notice must contain your name, the policy/certificate number, the effective date and termination date of the policy/certificate, proof of the date of termination of your debt and should be mailed to us at Zale Life Insurance Company P.O. Box 152762, MS 5A-9, Irving, Texas 75015-2765. **If you have a question as to how to obtain a refund, call us at 1-800-999-7829.**

**CANCELLATION:** You may cancel this insurance at any time by written notice delivered or mailed to us, effective upon receipt of said notice or on such later date as may be specified. In the event of cancellation, we will promptly return the unearned portion of any premium paid.

**TIME LIMIT ON CERTAIN DEFENSES:** After 2 years from the date of issue of this certificate no misstatements, except fraudulent misstatement, made by you shall be used to void this certificate or to deny a claim for loss commencing after the expiration of such 2 year period.

No claim for loss incurred after 2 years from the effective date of this certificate shall be reduced or denied on the ground that a disease or physical condition effective on the date of loss has existed prior to the effective date of this certificate.

**INCONTESTABILITY:** This policy shall not be contested, except for non-payment of premium, after it has been in force for 90 days from its effective date. All statements made by you, in the absence of fraud, shall be deemed representations and not warranties. No statement made by you shall be used to contest the validity of this certificate during the contestable period unless the statement is contained in a written statement signed by you.

**NOTICE OF DISABILITY CLAIM:** You must write us or our agent about your total disability claim within 30 days after it begins or as soon after that as you can. We will send you a claim form within 15 days. If we don't send you claim forms within 15 days, you can send us written proof of your disability. The proof must show the date, cause and seriousness of your disability and must be signed by your attending physician and employer (if applicable).

**ENTIRE CONTRACT; CHANGES:** This certificate, and any attached papers including any endorsement(s) attached to it, constitutes the entire contract of insurance. No change in this certificate shall be made unless approved in writing by our President and Secretary.

**CONFORMITY WITH STATE STATUTES:** Any part of this certificate which conflicts with the statutes of the state where this certificate is delivered to you is changed to conform with the minimum standards of those statutes.

**LEGAL ACTION:** No action of law or inequity shall be brought to recover under the group policy prior to the expiration of [60] days after we receive written proof or more than [3] years after the time limit for proof.

IN WITNESS WHEREOF, Zale Life Insurance Company has caused this policy to be signed by its President and attested by its Secretary.



PRESIDENT



SECRETARY

CERTIFICATE FOR CREDIT INSURANCE  
Single Premium, Single Credit Life and Disability Insurance  
With Accelerated Death and Total and Permanent Disability Benefits

APPLICATION is hereby made to:

**ZALE LIFE INSURANCE COMPANY**

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(called "us")

Group Policy No:

for:

- Group Single Credit Life Insurance
  - Gross Decreasing       Net Decreasing
  - With Accelerated Death and Total and Permanent Disability Benefits

on the single premium plan on the lives of debtors, as defined, of:

\_\_\_\_\_ (called "creditor")

Address \_\_\_\_\_

**DEBTORS TO BE COVERED:** All debtors who request insurance and who become indebted for loans in connection with transactions with the creditor.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary.

**AMOUNT OF INSURANCE:** The maximum amounts shown shall apply to the specific loan for which a certificate will be issued. The amount of credit life insurance on indebtedness of any debtor insured under a group master policy shall not exceed [\$100,000.00].

**PREMIUM PAYMENT:** Premiums are payable in advance by the creditor based on the rate schedule(s) and any formula(s) attached to the policy. It is agreed that information required by us on debtors to be covered and debtors, whose coverage is to be changed or cancelled, will be furnished monthly to us on forms provided by us.

The Policy is subject to the following Endorsements, Riders, and Certificate(s) of Insurance:

**EFFECTIVE DATE:** This insurance shall be effective from 12:01 A.M., standard time, at the creditor's address on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, provided the application shall have been accepted by us and a policy issued.

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(City and State)

\_\_\_\_\_  
Signature of Authorized Creditor Representative

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Name, Address and Telephone Number of Producer or Agency Soliciting the Policy

**FRAUD WARNING:** ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND/OR CONFINEMENT IN PRISON.

GROUP MASTER POLICY APPLICATION FOR CREDIT INSURANCE  
Single Premium, Single Credit Life Insurance  
With Accelerated Death and Total and Permanent Disability Benefits



# ZALE LIFE INSURANCE COMPANY

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(called "we," "us" or "our")

Creditor: \_\_\_\_\_

Group Master Policy No.: \_\_\_\_\_

Policy Effective Date\*: \_\_\_\_\_

\*Effective from 12:01 a.m. Standard Time at the creditor's address

Upon receipt of the application for this group master policy (called "policy") and payment of the premiums herein stated, we will insure debtors who have signed contracts requiring them to make deferred payments to the above creditor and who request insurance. We will also pay the insurance benefits specified in the certificate with reference to any debtor who shall die or become totally and permanently disabled while under this policy. Benefits will be paid for life insurance as stated in the certificate issued to the debtor.

## GENERAL PROVISIONS

**CERTIFICATES OF INSURANCE:** We will issue to the debtor or to the creditor, for delivery to the debtor insured hereunder, an individual certificate stating the terms of insurance. The certificate will be issued at the time the debtor is accepted for insurance. Only one certificate will be issued in connection with the election of insurance and acceptance by us.

**ENTIRE CONTRACT; CHANGES:** This policy, the application of this policy and any attached papers including the certificate(s) and any endorsements(s) attached to it (them), constitutes the entire contract of insurance. The insurance and provisions applicable to each insured debtor are in the certificate(s) and any attached endorsement(s). No change in this policy shall be made unless approved in writing by our President or Secretary.

**INCONTESTABILITY:** This policy shall not be contested, except for non-payment of premiums, after it has been in force for 90 days from its effective date. All statements made by you, in the absence of fraud, shall be deemed representations and not warranties. No statement made by you shall be used to contest the validity of this policy during the contestable period unless the statement is contained in a written statement signed by you.

**PREMIUMS; PAYMENT; TERM:** Premiums shall be computed at the rates set forth in the rate schedule(s) and any formula(s) attached to this policy. The creditor shall not charge the debtor a greater rate. Premium payments shall be sent to our home office. Insurance on each debtor shall begin on the effective date stated in the certificate issued to him/her.

**GRACE PERIOD:** The creditor shall have a grace period of 31 days for payment of all premiums except the first. This policy shall remain in force during the grace period unless the creditor has given us prior written notice of termination. If any premium is unpaid at the end of the grace period, this policy may then terminate. The creditor shall pay a pro rata premium for insurance provided during the grace period.

**REPORTS; CLERICAL ERROR:** The creditor shall report to us all insurance placed or terminated on an agreed upon date each month. We will supply you with the necessary forms. Clerical record keeping errors shall not affect insurance otherwise in force or terminated. A premium adjustment shall be made upon discovery of such an error. A premium adjustment that would result in an additional charge to the insured must be made within 60 days of the insurance effective date.

**POLICY CONFORMED TO STATUTE:** Any terms of this policy which are in conflict with the statutes of the state where issued are amended to conform to the minimum requirements of the statutes.

**RECORDS:** The creditor will show any of its books or records relating to debtors covered by this policy to us upon request.

**NONPARTICIPATION:** This policy does not entitle the creditor nor any debtor to share in our surplus earnings.

**CANCELLATION OF POLICY:** We reserve the right to cancel this policy and all such insurance will stop on the date cancellation becomes effective. We will notify you in writing of our intent to cancel at least 31 days in advance.

All insurance will stop: a) upon the premium due date if we receive a written notice from you that the policy will not be renewed on or before the due date; or b) if we receive such notice during the grace period, insurance shall stop at the end of the grace period. If the premium is not paid, you will be liable for all pro rata premium. This will include the period of insurance continued in force after the due date of the premium upon which default occurred.

**EFFECTIVE DATE:** This policy shall start at 12:01 a.m. on the policy date and remain in force until ended as stated herein. This policy shall be renewed at the end of each policy year unless terminated as stated above.

IN WITNESS WHEREOF, Zale Life Insurance Company has caused this policy to be signed by its President and attested by its Secretary.



PRESIDENT



SECRETARY

GROUP MASTER POLICY FOR CREDIT INSURANCE  
Single Premium, Single Credit Life Insurance  
With Accelerated Death and Total and Permanent Disability Benefits

# ZALE LIFE INSURANCE COMPANY

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(herein called "we", "us" or "our")

GROUP POLICY NO.		SCHEDULE		CERTIFICATE NO.			
NAME OF DEBTOR ("you" or "you")		DATE OF BIRTH	AGE	DEBTOR'S ADDRESS			
CREDITOR BENEFICIARY AND ADDRESS				SECOND BENEFICIARY: DEBTOR'S ESTATE OR			
NUMBER OF ODD DAYS IN DEBT _____	[DEBT INTEREST RATE _____%]	INITIAL AMOUNT OF DEBT \$ _____		NUMBER OF PAYMENTS _____			
TYPE OF COVERAGE	EFFECTIVE DATE OF INSURANCE	TERM (MONTHS)	TERMINATION DATE OF INSURANCE	INITIAL AMOUNT OF INSURANCE	[ ]	SINGLE PREMIUM FOR TERM	
<input type="checkbox"/> <b>GROSS DECREASING LIFE</b> With Accelerated Death & Total & Permanent Disability							
<input type="checkbox"/> <b>[NET DECREASING LIFE</b> With Accelerated Death & Total & Permanent Disability]							
<b>TOTAL PREMIUM</b>							

LIFE INSURANCE
Maximum Amount: \$[100,000.00]
Maximum Life Term: [ ]

**NOTICE: [THE INSURANCE BENEFITS PROVIDED BY THIS CERTIFICATE MIGHT NOT COMPLETELY PAY OFF YOUR LOAN. IF THE TERM OF YOUR LOAN EXCEEDS THE TERM OF INSURANCE, BENEFITS ARE ONLY PAYABLE IF DEATH OCCURS DURING THE TERM OF THE INSURANCE.]**

### CERTIFICATE

In consideration of the payment of the premium shown in the Schedule, we will provide the coverage for which premium is paid. The term begins on the effective date of insurance and ends at 11:59 p.m. on the termination date of insurance. The coverage is subject to the provisions, conditions and limitations contained herein and in accordance with the following explanations.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary. If premium is paid by you and you are not eligible for life insurance, we will return the premium with 60 days after receipt of the certificate in our home office.

**PLEASE READ:** Please read this certificate. If you are not satisfied, send it back to our agent within [30] days after you receive it. Any premium you paid will be refunded or credited to your account. That will mean coverage was never in force.

### LIFE INSURANCE BENEFITS

**[NOTICE:** The death benefit(s) provided hereunder may not be sufficient to extinguish the unpaid indebtedness, and the term of the life insurance coverage(s) may be less than the term of the debt.]

**NOTICE OF LIFE CLAIM:** If you die while insured, we will pay the creditor beneficiary the amount of insurance in force at the time of death after we receive a certified copy of the death certificate or other lawful proof of death. The amount paid by us will be applied to your debt. If claim payments are more than the balance of the debt, the difference will be paid to the second beneficiary named in the Schedule, if any, or to your estate.

**GROSS DECREASING LIFE:** When the gross indebtedness is insured, as shown in the Schedule, during the first month following the effective date of insurance, the amount of insurance shall be equal to the initial amount of insurance shown in the Schedule. At the end of the first month and at the end of each month thereafter during the term, the amount of insurance shall decrease by an amount determined by dividing the initial amount of insurance by the number of months in the term.

**[NET DECREASING LIFE:** When the net indebtedness is insured, as shown in the Schedule, the amount of insurance shall at all times be equal to the amount necessary to discharge the indebtedness, not to include any payment of principal or accrued interest more than 30 days past due. If your initial amount of debt is greater than the initial amount of insurance shown in the Schedule, the amount of insurance shall be reduced by multiplying such amount by the ratio of the initial amount of insurance over the initial amount of debt.]

**[TRUNCATED LIFE:** When truncated net indebtedness is insured, the term of coverage shown in the Schedule is shorter than the term of the debt. Insurance will stop on the scheduled expiration date as shown in the Schedule, which is earlier than the maturity date of the debt. There will be no insurance coverage beyond the scheduled expiration date. The amount of life insurance is the scheduled net unpaid balance due on the debt on the date of your death.

This amount does not include any unearned interest or any other changes by the creditor beneficiary in connection with the debt. If the original amount of insurance shown in the Schedule is less than the original amount of debt, the amount of insurance otherwise payable shall be reduced by the ratio of the original amount of insurance divided by the original amount of debt.]

**ACCELERATED DEATH BENEFIT:** This benefit is payable only if the certificate has been in force for at least 30 days. This benefit covers you and will only pay one benefit. This benefit is the amount of life insurance in force when we receive and accept proof from you that you have a life expectancy of 6 months or less as certified to by a licensed physician. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. The payment of this benefit terminates all insurance under this certificate. A refund will be made for any unused disability premium as of the date of loss.

**TOTAL AND PERMANENT DISABILITY BENEFIT:** This benefit covers you and will only pay one benefit. The benefit is the amount of life insurance in force when we receive and accept proof from you as certified to by a licensed physician that you are totally and permanently and continuously unable for the remainder of your life to engage in any occupation, employment, or activity for compensation or profit, for which you are suited by education, training or experience. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. We will waive the physician's certification if you suffer the permanent loss of sight in both eyes, or the severance of both hands, or both feet, or one hand and one foot. The payment of this benefit terminates all insurance under this certificate.

#### **GENERAL PROVISIONS**

**LIMITS OF COVERAGE:** If coverage is written that exceeds the maximum term or amount, any excess premium for insurance over the limits will be returned to the creditor beneficiary within 90 days and the creditor beneficiary shall promptly refund to you or credit your account with such excess insurance premium. If a refund is not made within 90 days of the effective date of insurance, we will accept coverage for the term or amount originally issued. If a claim is made prior to a refund of premium, our liability includes all amounts for which premiums have been paid.

**PREMATURE TERMINATION AND REFUND:** This insurance stops on the date the indebtedness is discharged through prepayment, charge off, renewal, repossession, bankruptcy or refinancing, but will be without prejudice to any claim originating prior to termination. If your insurance stops before the termination date of insurance, you will be given a refund or credit to your account of unearned premium which will be calculated using the [rule of 78] for gross decreasing life and net decreasing life. Refunds of less than \$[1.00] will not be made.

**NOTICE OF EARLY TERMINATION:** To receive a refund or credit of any unearned premium that may be due, you (the insured debtor) must give us (Zale Life Insurance Company) written notice of the early termination of your debt. Notice must contain your name, the policy/certificate number, the effective date and termination date of the policy/certificate, proof of the date of termination of your debt and should be mailed to us at Zale Life Insurance Company, P.O. Box 152762 MS 5A-9, Irving, Texas 75015-2762. **If you have a question as to how to obtain a refund, call us at 1-800-999-7829.**

**CANCELLATION:** You may cancel this insurance at any time by written notice delivered or mailed to us, effective upon receipt of said notice or on such later date as may be specified. In the event of cancellation, we will promptly return the unearned portion of any premium paid.

**TIME LIMIT ON CERTAIN DEFENSES:** After 2 years from the date of issue of this certificate no misstatements, except fraudulent misstatement, made by you shall be used to void this certificate or to deny a claim for loss commencing after the expiration of such 2 year period.

No claim for loss incurred after 2 years from the effective date of this certificate shall be reduced or denied on the ground that a disease or physical condition effective on the date of loss has existed prior to the effective date of this certificate.

**INCONTESTABILITY:** This policy shall not be contested, except for non-payment of premiums, after it has been in force for 90 days from its effective date. All statements made by you, in the absence of fraud, shall be deemed representations and not warranties. No statement made by you shall be used to contest the validity of this certificate during the contestable period unless the statement is contained in a written statement signed by you.

**ENTIRE CONTRACT; CHANGES:** This certificate, and any attached papers including any endorsement(s) attached to it, constitutes the entire contract of insurance. No change in this certificate shall be made unless approved in writing by our President or Secretary.

**CONFORMITY WITH STATE STATUTES:** Any part of this certificate which conflicts with the statutes of the state where this certificate is delivered to you is changed to conform with the minimum standards of those statutes.

**LEGAL ACTION:** No action of law or inequity shall be brought to recover under the group policy prior to the expiration of [60] days after we receive written proof or more than [3] years after the time limit for proof.

IN WITNESS WHEREOF, Zale Life Insurance Company has caused this policy to be signed by its President and attested by its Secretary.



PRESIDENT



SECRETARY

CERTIFICATE FOR CREDIT INSURANCE  
Single Premium, Single Credit Life Insurance  
With Accelerated Death and Total and Permanent Disability Benefits



SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:	Rate Action Information:	Attachments
	Credit Life and Disability Rate Schedule		New		CRL&D Rate Schedule.pdf
	Credit Life Rate Schedule		New		Life Only Rate Schedule.pdf

**ZALE LIFE INSURANCE COMPANY**  
901 W. Walnut Lane  
Irving, Texas 75038-1003

ARKANSAS

SINGLE PREMIUM CREDIT LIFE AND DISABILITY RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.247 per \$100 of Initial Gross Indebtedness

TOTAL SINGLE PREMIUM CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.897 per \$100 of Initial Gross Indebtedness

MONTHLY OUTSTANDING BALANCE CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE (For Calculating Single Premium Net Balance Payoff Premiums)

\$1.381 per \$1,000 per month

SINGLE PREMIUM CREDIT DISABILITY RATES

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
1.	0.58	0.40		0.13	
2.	1.01	0.81	0.56	0.42	0.13
3.	1.34	1.12	0.91	0.68	0.35
4.	1.60	1.36	1.17	0.90	0.53
5.	1.82	1.55	1.38	1.08	0.70
6.	2.01	1.71	1.54	1.24	0.85
7.	2.18	1.86	1.69	1.37	0.98
8.	2.32	1.98	1.82	1.50	1.09
9.	2.46	2.10	1.94	1.61	1.20
10.	2.58	2.20	2.04	1.71	1.30
11.	2.69	2.30	2.14	1.81	1.39
12.	2.79	2.39	2.23	1.89	1.48
13.	2.89	2.47	2.32	1.97	1.56
14.	2.98	2.55	2.40	2.05	1.63
15.	3.06	2.62	2.47	2.12	1.70
16.	3.14	2.69	2.55	2.19	1.77
17.	3.22	2.76	2.61	2.26	1.83
18.	3.29	2.82	2.68	2.32	1.89
19.	3.36	2.88	2.74	2.38	1.95
20.	3.43	2.94	2.80	2.44	2.01
21.	3.50	3.00	2.85	2.49	2.07
22.	3.56	3.05	2.91	2.55	2.12
23.	3.62	3.11	2.96	2.60	2.17
24.	3.68	3.16	3.02	2.65	2.22
25.	3.74	3.21	3.06	2.70	2.27
26.	3.79	3.26	3.12	2.75	2.32
27.	3.85	3.31	3.16	2.80	2.37
28.	3.90	3.35	3.21	2.84	2.41
29.	3.95	3.40	3.26	2.89	2.46
30.	4.01	3.44	3.30	2.93	2.50

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
31.	4.06	3.49	3.35	2.97	2.54
32.	4.11	3.53	3.39	3.02	2.59
33.	4.16	3.57	3.43	3.06	2.63
34.	4.21	3.61	3.47	3.10	2.67
35.	4.25	3.65	3.51	3.14	2.71
36.	4.30	3.69	3.55	3.18	2.75
37.	4.35	3.73	3.59	3.22	2.79
38.	4.39	3.77	3.63	3.26	2.83
39.	4.44	3.81	3.67	3.30	2.86
40.	4.48	3.85	3.71	3.34	2.90
41.	4.52	3.89	3.75	3.37	2.94
42.	4.57	3.92	3.78	3.41	2.98
43.	4.61	3.96	3.82	3.45	3.01
44.	4.65	3.99	3.85	3.48	3.05
45.	4.69	4.03	3.89	3.52	3.08
46.	4.73	4.06	3.93	3.55	3.12
47.	4.77	4.10	3.96	3.59	3.15
48.	4.81	4.13	4.00	3.62	3.18
49.	4.85	4.17	4.03	3.65	3.22
50.	4.89	4.20	4.06	3.69	3.25
51.	4.93	4.23	4.10	3.72	3.28
52.	4.97	4.27	4.13	3.75	3.32
53.	5.00	4.30	4.16	3.79	3.35
54.	5.04	4.33	4.19	3.82	3.38
55.	5.08	4.36	4.22	3.85	3.42
56.	5.11	4.39	4.25	3.88	3.44
57.	5.15	4.42	4.29	3.91	3.47
58.	5.18	4.45	4.32	3.94	3.50
59.	5.22	4.49	4.35	3.97	3.54
60.	5.26	4.52	4.38	4.00	3.57

**ZALE LIFE INSURANCE COMPANY**  
901 W. Walnut Lane  
Irving, Texas 75038-1003

ARKANSAS

SINGLE PREMIUM CREDIT LIFE RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.247 per \$100 of Initial Gross Indebtedness

TOTAL SINGLE PREMIUM CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.897 per \$100 of Initial Gross Indebtedness

MONTHLY OUTSTANDING BALANCE CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE (For Calculating Single Premium Net Balance Payoff Premiums)

\$1.381 per \$1,000 per month

<i>SERFF Tracking Number:</i>	<i>YTYC-127176798</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Zale Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48825</i>
<i>Company Tracking Number:</i>	<i>ZLIC-AR-SP-CRL&amp;D-F&amp;R-5/11</i>		
<i>TOI:</i>	<i>CR04G Group Credit - Life</i>	<i>Sub-TOI:</i>	<i>CR04G.003 Single Premium</i>
<i>Product Name:</i>	<i>Single Premium Credit Life and Disability</i>		
<i>Project Name/Number:</i>	<i>ZLIC-AR-SP-CRL&amp;D-F&amp;R-5/11/Ryan</i>		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<p><b>Satisfied - Item:</b> Flesch Certification</p> <p><b>Comments:</b></p> <p><b>Attachment:</b> Readability Certification.pdf</p>		
<p><b>Satisfied - Item:</b> Application</p> <p><b>Comments:</b> Acknowledged</p>		
<p><b>Satisfied - Item:</b> Life &amp; Annuity - Acturial Memo</p> <p><b>Comments:</b></p> <p><b>Attachments:</b> AR SP and MOB Rates with ADB and TPD-Combined.pdf Net Balance Payoff Method.pdf</p>		
<p><b>Satisfied - Item:</b> Third Party Filing Authorization</p> <p><b>Comments:</b></p> <p><b>Attachment:</b> ZLIC-Filing Authorization - 5-11 (Signed).pdf</p>		

## FLESCH READABILITY

The undersigned, being an officer of Zale Life Insurance Company, does hereby certify to the best of his/her knowledge, information and belief, that the Group Policy Application (ZLIC-CRLD-CR-AR) has a Flesch Readability Score of 29.6, the Group Master Policy (ZLIC-CRLD-MP-AR) has a Flesch Readability Score of 46.9 and the Certificate (ZLIC-CRLD-C-AR) has a Flesch Readability Score of 40.0. In addition, the Group Policy Application (ZLIC-CRL-CR-AR) has a Flesch Readability Score of 34.5, the Group Master Policy (ZLIC-CRL-MP-AR) has a Flesch Readability Score of 46.8 and the Certificate (ZLIC-CRL-C-AR) has a Flesch Readability Score of 41.5. The Group Policy Applications do not meet the minimum Flesch Readability Score; however, we request the acceptance of these forms.

**Michael R Sabin**

Digitally signed by Michael R Sabin  
DN: CN = Michael R Sabin, C = US, O  
= Zale Life Insurance Company, OU =  
Senior Vice President/COO  
Date: 2011.05.19 13:06:44 -05'00'

Name \_\_\_\_\_

Title Senior Vice President/COO

Date 5/19/11

# Zale Life Insurance Company

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901 W. Walnut Hill Lane  
Mail Sta. 5A-9  
Irving, TX 75038-1003

May 2, 2011

Commissioner of Insurance

Re: Zale Life Insurance Company  
NAIC Number: 71323  
Program:  
Single Premium Credit Life and Disability  
Single Premium Credit Life

To Whom It May Concern:

This is notification that we authorize the following firm to file the above captioned program on behalf of Zale Life Insurance Company and to address any questions posed by the insurance department relative to this filing and follow up as may otherwise be necessary:

Year to Year Consulting, L.L.C.  
1580 N Point Prairie Rd  
Foristell, MO 63348  
Phone: 636-639-1880  
Contact person: Steve Rush, Managing Member

Should you have any questions regarding the above, please contact me accordingly.

Sincerely,



Michael R. Sabin  
Senior Vice President and C.O.O.  
Zale Life Insurance Company  
Direct: 972-580-5232  
E-mail: msabin@zalecorp.com

SERFF Tracking Number: YTYC-127176798 State: Arkansas  
 Filing Company: Zale Life Insurance Company State Tracking Number: 48825  
 Company Tracking Number: ZLIC-AR-SP-CRL&D-F&R-5/11  
 TOI: CR04G Group Credit - Life Sub-TOI: CR04G.003 Single Premium  
 Product Name: Single Premium Credit Life and Disability  
 Project Name/Number: ZLIC-AR-SP-CRL&D-F&R-5/11/Ryan

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
05/27/2011	Rate and Rule	Credit Life and Disability Rate Schedule	06/07/2011	CRL&D Rate Schedule.pdf (Superseded)
05/19/2011	Rate and Rule	Credit Life and Disability Rate Schedule	05/27/2011	CRL&D Rate Schedule.pdf (Superseded)
05/27/2011	Rate and Rule	Credit Life Rate Schedule	06/07/2011	Life Only Rate Schedule.pdf (Superseded)
05/19/2011	Form	Group Policy Application	05/31/2011	ZLIC-CRLD-CR-AR.pdf (Superseded)
05/19/2011	Form	Group Policy Application	05/31/2011	ZLIC-CRL-CR-AR.pdf (Superseded)
05/19/2011	Form	Certificate	06/01/2011	ZLIC-CRL-C-AR.pdf (Superseded)
05/19/2011	Rate and Rule	Credit Life Rate Schedule	05/27/2011	Life Only Rate Schedule.pdf (Superseded)
05/19/2011	Supporting Document	Life & Annuity - Actuarial Memo	05/27/2011	SP Net Balance Payoff Method.pdf (Superseded)

**ZALE INDEMNITY COMPANY**  
901 W. Walnut Lane  
Irving, Texas 75038-1003

ARKANSAS

SINGLE PREMIUM CREDIT LIFE AND DISABILITY RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.247 per \$100 of Initial Gross Indebtedness

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MONTHLY OUTSTANDING BALANCE CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE (For Calculating Single Premium Net Balance Payoff Premiums)

\$1.381 per \$1,000 per month

SINGLE PREMIUM CREDIT DISABILITY RATES

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
1.	0.58	0.40		0.13	
2.	1.01	0.81	0.56	0.42	0.13
3.	1.34	1.12	0.91	0.68	0.35
4.	1.60	1.36	1.17	0.90	0.53
5.	1.82	1.55	1.38	1.08	0.70
6.	2.01	1.71	1.54	1.24	0.85
7.	2.18	1.86	1.69	1.37	0.98
8.	2.32	1.98	1.82	1.50	1.09
9.	2.46	2.10	1.94	1.61	1.20
10.	2.58	2.20	2.04	1.71	1.30
11.	2.69	2.30	2.14	1.81	1.39
12.	2.79	2.39	2.23	1.89	1.48
13.	2.89	2.47	2.32	1.97	1.56
14.	2.98	2.55	2.40	2.05	1.63
15.	3.06	2.62	2.47	2.12	1.70
16.	3.14	2.69	2.55	2.19	1.77
17.	3.22	2.76	2.61	2.26	1.83
18.	3.29	2.82	2.68	2.32	1.89
19.	3.36	2.88	2.74	2.38	1.95
20.	3.43	2.94	2.80	2.44	2.01
21.	3.50	3.00	2.85	2.49	2.07
22.	3.56	3.05	2.91	2.55	2.12
23.	3.62	3.11	2.96	2.60	2.17
24.	3.68	3.16	3.02	2.65	2.22
25.	3.74	3.21	3.06	2.70	2.27
26.	3.79	3.26	3.12	2.75	2.32
27.	3.85	3.31	3.16	2.80	2.37
28.	3.90	3.35	3.21	2.84	2.41
29.	3.95	3.40	3.26	2.89	2.46
30.	4.01	3.44	3.30	2.93	2.50

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
31.	4.06	3.49	3.35	2.97	2.54
32.	4.11	3.53	3.39	3.02	2.59
33.	4.16	3.57	3.43	3.06	2.63
34.	4.21	3.61	3.47	3.10	2.67
35.	4.25	3.65	3.51	3.14	2.71
36.	4.30	3.69	3.55	3.18	2.75
37.	4.35	3.73	3.59	3.22	2.79
38.	4.39	3.77	3.63	3.26	2.83
39.	4.44	3.81	3.67	3.30	2.86
40.	4.48	3.85	3.71	3.34	2.90
41.	4.52	3.89	3.75	3.37	2.94
42.	4.57	3.92	3.78	3.41	2.98
43.	4.61	3.96	3.82	3.45	3.01
44.	4.65	3.99	3.85	3.48	3.05
45.	4.69	4.03	3.89	3.52	3.08
46.	4.73	4.06	3.93	3.55	3.12
47.	4.77	4.10	3.96	3.59	3.15
48.	4.81	4.13	4.00	3.62	3.18
49.	4.85	4.17	4.03	3.65	3.22
50.	4.89	4.20	4.06	3.69	3.25
51.	4.93	4.23	4.10	3.72	3.28
52.	4.97	4.27	4.13	3.75	3.32
53.	5.00	4.30	4.16	3.79	3.35
54.	5.04	4.33	4.19	3.82	3.38
55.	5.08	4.36	4.22	3.85	3.42
56.	5.11	4.39	4.25	3.88	3.44
57.	5.15	4.42	4.29	3.91	3.47
58.	5.18	4.45	4.32	3.94	3.50
59.	5.22	4.49	4.35	3.97	3.54
60.	5.26	4.52	4.38	4.00	3.57

**ZALE INDEMNITY COMPANY**  
**901 W. Walnut Lane**  
**Irving, Texas 75038-1003**

ARKANSAS

SINGLE PREMIUM CREDIT LIFE AND DISABILITY RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

SINGLE PREMIUM CREDIT DISABILITY RATES

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
1.	0.58	0.40		0.13	
2.	1.01	0.81	0.56	0.42	0.13
3.	1.34	1.12	0.91	0.68	0.35
4.	1.60	1.36	1.17	0.90	0.53
5.	1.82	1.55	1.38	1.08	0.70
6.	2.01	1.71	1.54	1.24	0.85
7.	2.18	1.86	1.69	1.37	0.98
8.	2.32	1.98	1.82	1.50	1.09
9.	2.46	2.10	1.94	1.61	1.20
10.	2.58	2.20	2.04	1.71	1.30
11.	2.69	2.30	2.14	1.81	1.39
12.	2.79	2.39	2.23	1.89	1.48
13.	2.89	2.47	2.32	1.97	1.56
14.	2.98	2.55	2.40	2.05	1.63
15.	3.06	2.62	2.47	2.12	1.70
16.	3.14	2.69	2.55	2.19	1.77
17.	3.22	2.76	2.61	2.26	1.83
18.	3.29	2.82	2.68	2.32	1.89
19.	3.36	2.88	2.74	2.38	1.95
20.	3.43	2.94	2.80	2.44	2.01
21.	3.50	3.00	2.85	2.49	2.07
22.	3.56	3.05	2.91	2.55	2.12
23.	3.62	3.11	2.96	2.60	2.17
24.	3.68	3.16	3.02	2.65	2.22
25.	3.74	3.21	3.06	2.70	2.27
26.	3.79	3.26	3.12	2.75	2.32
27.	3.85	3.31	3.16	2.80	2.37
28.	3.90	3.35	3.21	2.84	2.41
29.	3.95	3.40	3.26	2.89	2.46
30.	4.01	3.44	3.30	2.93	2.50

Term (Mos).	7 Day Retro	14 Day Retro	30 Day Retro	14 Day Non-Retro	30 Day Non-Retro
31.	4.06	3.49	3.35	2.97	2.54
32.	4.11	3.53	3.39	3.02	2.59
33.	4.16	3.57	3.43	3.06	2.63
34.	4.21	3.61	3.47	3.10	2.67
35.	4.25	3.65	3.51	3.14	2.71
36.	4.30	3.69	3.55	3.18	2.75
37.	4.35	3.73	3.59	3.22	2.79
38.	4.39	3.77	3.63	3.26	2.83
39.	4.44	3.81	3.67	3.30	2.86
40.	4.48	3.85	3.71	3.34	2.90
41.	4.52	3.89	3.75	3.37	2.94
42.	4.57	3.92	3.78	3.41	2.98
43.	4.61	3.96	3.82	3.45	3.01
44.	4.65	3.99	3.85	3.48	3.05
45.	4.69	4.03	3.89	3.52	3.08
46.	4.73	4.06	3.93	3.55	3.12
47.	4.77	4.10	3.96	3.59	3.15
48.	4.81	4.13	4.00	3.62	3.18
49.	4.85	4.17	4.03	3.65	3.22
50.	4.89	4.20	4.06	3.69	3.25
51.	4.93	4.23	4.10	3.72	3.28
52.	4.97	4.27	4.13	3.75	3.32
53.	5.00	4.30	4.16	3.79	3.35
54.	5.04	4.33	4.19	3.82	3.38
55.	5.08	4.36	4.22	3.85	3.42
56.	5.11	4.39	4.25	3.88	3.44
57.	5.15	4.42	4.29	3.91	3.47
58.	5.18	4.45	4.32	3.94	3.50
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**ZALE INDEMNITY COMPANY**  
901 W. Walnut Lane  
Irving, Texas 75038-1003

ARKANSAS

SINGLE PREMIUM CREDIT LIFE RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE

\$.247 per \$100 of Initial Gross Indebtedness

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MONTHLY OUTSTANDING BALANCE CREDIT LIFE WITH ACCELERATED DEATH AND TOTAL AND PERMANENT DISABILITY BENEFITS RATE (For Calculating Single Premium Net Balance Payoff Premiums)

\$1.381 per \$1,000 per month

APPLICATION is hereby made to:

**ZALE LIFE INSURANCE COMPANY**

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(called "us")

Group Policy No:

for:

- Group Single Credit Life Insurance
  - Gross Decreasing  Net Decreasing
  - With Accelerated Death and Total and Permanent Disability Benefits
- Group Single Credit Disability Insurance
  - Retroactive: \_\_\_\_\_ days  Non-Retroactive: \_\_\_\_\_ days

on the single premium plan on the lives of debtors, as defined, of:

\_\_\_\_\_  
(called "creditor")

Address \_\_\_\_\_

**DEBTORS TO BE COVERED:** All debtors who request insurance and who become indebted for loans in connection with transactions with the creditor.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary.

**AMOUNT OF INSURANCE:** The maximum amounts shown shall apply to the specific loan for which a certificate will be issued. Any benefits received for a monthly disability benefit shall not exceed [\$1,000.00] per month or [\$100,000.00] total. The amount of credit life insurance on indebtedness of any debtor insured under a group master policy shall not exceed [\$100,000.00].

**PREMIUM PAYMENT:** Premiums are payable in advance by the creditor based on the rate schedule(s) and any formula(s) attached to the policy. It is agreed that information required by us on debtors to be covered and debtors, whose coverage is to be changed or cancelled, will be furnished monthly to us on forms provided by us.

The Policy is subject to the following Endorsements, Riders, and Certificate(s) of Insurance:

**EFFECTIVE DATE:** This insurance shall be effective from 12:01 A.M., standard time, at the creditor's address on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, provided the application shall have been accepted by us and a policy issued.

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(City and State)

\_\_\_\_\_  
Signature of Authorized Creditor Representative

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name and Title

**FRAUD WARNING:** ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND/OR CONFINEMENT IN PRISON.

GROUP MASTER POLICY APPLICATION FOR CREDIT INSURANCE  
Single Premium, Single Credit Life and Disability Insurance  
With Accelerated Death and Total and Permanent Disability Benefits

# ZALE LIFE INSURANCE COMPANY

901 W. Walnut Lane  
Irving, Texas 75038-1003

Arkansas

## SINGLE PREMIUM NET BALANCE PAYOFF METHOD

$$M = \frac{AF}{a_m^i - \frac{MLR}{1000} \times \left[ \frac{p + a_{n-p}^i - a_m^i}{i} + p \right] - \left( \frac{AHR}{100} \right) \times p}$$

$$AHP = \frac{AHR}{100} \times p \times M$$

$$NLP = \frac{MLR}{1000} \times \left[ \frac{p + a_{n-p}^i - a_m^i}{i} + p \right] \times M$$

$$I = AF + NLP + AHP$$

Where:

- $M$  = Monthly payment to amortize loan plus insurance premiums
- $AF$  = Amount financed exclusive of life and disability insurance premium
- $a_m^i$  = Present value of \$1.00 per month for  $n$  months at  $i$  per month
- $a_{n-p}^i$  = Present value of \$1.00 per month for  $n-p$  months at  $i$  per month
- $i$  = Monthly interest rate (APR/12)
- APR** = Annual percentage rate of interest
- $p$  = Number of months in term of insurance coverage
- $n$  = Initial term of loan
- $AHR$  = Disability rate per \$100 initial amount ( $n \times M$ ) for  $p$  months of coverage
- $AHP$  = Disability single premium
- $NLP$  = Net decreasing life single premium
- $MLR$  = Monthly outstanding balance life rate per \$1,000 per month= \$1.23 Single, \$1.84 Joint.
- $I$  = Original amount of insurance

**Truncated Net Pavoff Refund Formula:**

Where:  $n_1$  = n - earned months     $q$  = p - earned months

$$\text{Refund} = \left[ \frac{q + a'_{n-q} - a'_{n_1}}{p + a'_{n-p} - a'_{n_1}} \right] \times \text{Original Premium}$$

---

**ZALE INDEMNITY COMPANY**  
901 W. Walnut Lane  
Irving, Texas 75038-1003

ARKANSAS

SINGLE PREMIUM CREDIT LIFE RATE SCHEDULE

SINGLE PREMIUM CREDIT LIFE RATE

\$.65 per \$100 of Initial Gross Indebtedness

APPLICATION is hereby made to:

**ZALE LIFE INSURANCE COMPANY**

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
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Group Policy No:

for:

- Group Single Credit Life Insurance
  - Gross Decreasing       Net Decreasing
  - With Accelerated Death and Total and Permanent Disability Benefits

on the single premium plan on the lives of debtors, as defined, of:

\_\_\_\_\_ (called "creditor")

Address \_\_\_\_\_

**DEBTORS TO BE COVERED:** All debtors who request insurance and who become indebted for loans in connection with transactions with the creditor.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary.

**AMOUNT OF INSURANCE:** The maximum amounts shown shall apply to the specific loan for which a certificate will be issued. The amount of credit life insurance on indebtedness of any debtor insured under a group master policy shall not exceed [\$100,000.00].

**PREMIUM PAYMENT:** Premiums are payable in advance by the creditor based on the rate schedule(s) and any formula(s) attached to the policy. It is agreed that information required by us on debtors to be covered and debtors, whose coverage is to be changed or cancelled, will be furnished monthly to us on forms provided by us.

The Policy is subject to the following Endorsements, Riders, and Certificate(s) of Insurance:

**EFFECTIVE DATE:** This insurance shall be effective from 12:01 A.M., standard time, at the creditor's address on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, provided the application shall have been accepted by us and a policy issued.

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
(City and State)

\_\_\_\_\_  
Signature of Authorized Creditor Representative

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name and Title

**FRAUD WARNING:** ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND/OR CONFINEMENT IN PRISON.

GROUP MASTER POLICY APPLICATION FOR CREDIT INSURANCE  
Single Premium, Single Credit Life Insurance  
With Accelerated Death and Total and Permanent Disability Benefits

# ZALE LIFE INSURANCE COMPANY

A Legal Reserve Stock Company  
PHOENIX, ARIZONA

Executive Office: 901 W. Walnut Hill Lane, Irving, Texas 75038-1003  
For claims call: 1-800-999-7829  
(herein called "we", "us" or "our")

GROUP POLICY NO.		SCHEDULE		CERTIFICATE NO.			
NAME OF DEBTOR ("you" or "you")		DATE OF BIRTH	AGE	DEBTOR'S ADDRESS			
CREDITOR BENEFICIARY AND ADDRESS				SECOND BENEFICIARY: DEBTOR'S ESTATE OR			
NUMBER OF ODD DAYS IN DEBT _____	[DEBT INTEREST RATE _____%]	INITIAL AMOUNT OF DEBT \$ _____		NUMBER OF PAYMENTS _____			
TYPE OF COVERAGE	EFFECTIVE DATE OF INSURANCE	TERM (MONTHS)	TERMINATION DATE OF INSURANCE	INITIAL AMOUNT OF INSURANCE	[REDACTED]	SINGLE PREMIUM FOR TERM	
<input type="checkbox"/> <b>GROSS DECREASING LIFE</b> Accelerated Death & Total & Permanent Disability							
<input type="checkbox"/> <b>[NET DECREASING LIFE</b> Accelerated Death & Total & Permanent Disability]							
<b>TOTAL PREMIUM</b>							

LIFE INSURANCE
Maximum Amount: \$[100,000.00]
Maximum Life Term: [ ]

**NOTICE: [THE INSURANCE BENEFITS PROVIDED BY THIS CERTIFICATE MIGHT NOT COMPLETELY PAY OFF YOUR LOAN. IF THE TERM OF YOUR LOAN EXCEEDS THE TERM OF INSURANCE, BENEFITS ARE ONLY PAYABLE IF DEATH OCCURS DURING THE TERM OF THE INSURANCE.]**

### CERTIFICATE

In consideration of the payment of the premium shown in the Schedule, we will provide the coverage for which premium is paid. The term begins on the effective date of insurance and ends at 11:59 p.m. on the termination date of insurance. The coverage is subject to the provisions, conditions and limitations contained herein and in accordance with the following explanations.

**ELIGIBILITY:** Coverage is limited to eligible debtors who request insurance and agree to pay the premium charge to the creditor beneficiary. If premium is paid by you and you are not eligible for life insurance, we will return the premium with 60 days after receipt of the certificate in our home office.

**PLEASE READ:** Please read this certificate. If you are not satisfied, send it back to our agent within [30] days after you receive it. Any premium you paid will be refunded or credited to your account. That will mean coverage was never in force.

### LIFE INSURANCE BENEFITS

**[NOTICE:** The death benefit(s) provided hereunder may not be sufficient to extinguish the unpaid indebtedness, and the term of the life insurance coverage(s) may be less than the term of the debt.]

**NOTICE OF LIFE CLAIM:** If you die while insured, we will pay the creditor beneficiary the amount of insurance in force at the time of death after we receive a certified copy of the death certificate or other lawful proof of death. The amount paid by us will be applied to your debt. If claim payments are more than the balance of the debt, the difference will be paid to the second beneficiary named in the Schedule, if any, or to your estate.

**GROSS DECREASING LIFE:** When the gross indebtedness is insured, as shown in the Schedule, during the first month following the effective date of insurance, the amount of insurance shall be equal to the initial amount of insurance shown in the Schedule. At the end of the first month and at the end of each month thereafter during the term, the amount of insurance shall decrease by an amount determined by dividing the initial amount of insurance by the number of months in the term.

**[NET DECREASING LIFE:** When the net indebtedness is insured, as shown in the Schedule, the amount of insurance shall at all times be equal to the amount necessary to discharge the indebtedness, not to include any payment of principal or accrued interest more than 30 days past due. If your initial amount of debt is greater than the initial amount of insurance shown in the Schedule, the amount of insurance shall be reduced by multiplying such amount by the ratio of the initial amount of insurance over the initial amount of debt.]

**[TRUNCATED LIFE:** When truncated net indebtedness is insured, the term of coverage shown in the Schedule is shorter than the term of the debt. Insurance will stop on the scheduled expiration date as shown in the Schedule, which is earlier than the maturity date of the debt. There will be no insurance coverage beyond the scheduled expiration date. The amount of life insurance is the scheduled net unpaid balance due on the debt on the date of your death.

This amount does not include any unearned interest or any other changes by the creditor beneficiary in connection with the debt. If the original amount of insurance shown in the Schedule is less than the original amount of debt, the amount of insurance otherwise payable shall be reduced by the ratio of the original amount of insurance divided by the original amount of debt.]

**ACCELERATED DEATH BENEFIT:** This benefit is payable only if the certificate has been in force for at least 30 days. This benefit covers you and will only pay one benefit. This benefit is the amount of life insurance in force when we receive and accept proof from you that you have a life expectancy of 6 months or less as certified to by a licensed physician. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. The payment of this benefit terminates all insurance under this certificate. A refund will be made for any unused disability premium as of the date of loss.

**TOTAL AND PERMANENT DISABILITY BENEFIT:** This benefit covers you and will only pay one benefit. The benefit is the amount of life insurance in force when we receive and accept proof from you as certified to by a licensed physician that you are totally and permanently and continuously unable for the remainder of your life to engage in any occupation, employment, or activity for compensation or profit, for which you are suited by education, training or experience. The physician must be an individual licensed to practice medicine and may not be you or a member of your immediate family. We will waive the physician's certification if you suffer the permanent loss of sight in both eyes, or the severance of both hands, or both feet, or one hand and one foot. The payment of this benefit terminates all insurance under this certificate.

#### **GENERAL PROVISIONS**

**LIMITS OF COVERAGE:** If coverage is written that exceeds the maximum term or amount, any excess premium for insurance over the limits will be returned to the creditor beneficiary within 90 days and the creditor beneficiary shall promptly refund to you or credit your account with such excess insurance premium. If a refund is not made within 90 days of the effective date of insurance, we will accept coverage for the term or amount originally issued. If a claim is made prior to a refund of premium, our liability includes all amounts for which premiums have been paid.

**PREMATURE TERMINATION AND REFUND:** This insurance stops on the date the indebtedness is discharged through prepayment, charge off, renewal, repossession, bankruptcy or refinancing, but will be without prejudice to any claim originating prior to termination. If your insurance stops before the termination date of insurance, you will be given a refund or credit to your account of unearned premium which will be calculated using the [rule of 78] for gross decreasing life and net decreasing life. Refunds of less than \$[1.00] will not be made.

**NOTICE OF EARLY TERMINATION:** To receive a refund or credit of any unearned premium that may be due, you (the insured debtor) must give us (Zale Life Insurance Company) written notice of the early termination of your debt. Notice must contain your name, the policy/certificate number, the effective date and termination date of the policy/certificate, proof of the date of termination of your debt and should be mailed to us at Zale Life Insurance Company, P.O. Box 152762 MS 5A-9, Irving, Texas 75015-2762. **If you have a question as to how to obtain a refund, call us at 1-800-999-7829.**

**CANCELLATION:** You may cancel this insurance at any time by written notice delivered or mailed to us, effective upon receipt of said notice or on such later date as may be specified. In the event of cancellation, we will promptly return the unearned portion of any premium paid.

**TIME LIMIT ON CERTAIN DEFENSES:** After 2 years from the date of issue of this certificate no misstatements, except fraudulent misstatement, made by you shall be used to void this certificate or to deny a claim for loss commencing after the expiration of such 2 year period.

No claim for loss incurred after 2 years from the effective date of this certificate shall be reduced or denied on the ground that a disease or physical condition effective on the date of loss has existed prior to the effective date of this certificate.

**INCONTESTABILITY:** This policy shall not be contested, except for non-payment of premiums, after it has been in force for 90 days from its effective date. All statements made by you, in the absence of fraud, shall be deemed representations

and not warranties. No statement made by you shall be used to contest the validity of this certificate during the contestable period unless the statement is contained in a written statement signed by you.

**ENTIRE CONTRACT; CHANGES:** This certificate, and any attached papers including any endorsement(s) attached to it, constitutes the entire contract of insurance. No change in this certificate shall be made unless approved in writing by our President or Secretary.

**CONFORMITY WITH STATE STATUTES:** Any part of this certificate which conflicts with the statutes of the state where this certificate is delivered to you is changed to conform with the minimum standards of those statutes.

**LEGAL ACTION:** No action of law or inequity shall be brought to recover under the group policy prior to the expiration of [60] days after we receive written proof or more than [3] years after the time limit for proof.

IN WITNESS WHEREOF, Zale Life Insurance Company has caused this policy to be signed by its President and attested by its Secretary.



PRESIDENT



SECRETARY

CERTIFICATE FOR CREDIT INSURANCE  
Single Premium, Single Credit Life Insurance  
With Accelerated Death and Total and Permanent Disability Benefits