

<i>SERFF Tracking Number:</i>	AMFA-127293690	<i>State:</i>	Arkansas
<i>Filing Company:</i>	Ameritas Life Insurance Corp.	<i>State Tracking Number:</i>	49590
<i>Company Tracking Number:</i>	2704, ET AL		
<i>TOI:</i>	A02I Individual Annuities- Deferred Non-Variable	<i>Sub-TOI:</i>	A02I.002 Flexible Premium
<i>Product Name:</i>	Compass Index Annuity		
<i>Project Name/Number:</i>	Compass Index Annuity/2704, et al		

Filing at a Glance

Company: Ameritas Life Insurance Corp.

Product Name: Compass Index Annuity

TOI: A02I Individual Annuities- Deferred Non-Variable

Sub-TOI: A02I.002 Flexible Premium

Filing Type: Form

SERFF Tr Num: AMFA-127293690 State: Arkansas

SERFF Status: Closed-Approved- Closed State Tr Num: 49590

Co Tr Num: 2704, ET AL

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Cindy Meyer, Joanne Friend, Bobbie Cramer, Jenny Boggs

Disposition Date: 08/24/2011

Date Submitted: 08/18/2011

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Compass Index Annuity

Project Number: 2704, et al

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 08/24/2011

State Status Changed: 08/24/2011

Created By: Jenny Boggs

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Jenny Boggs

Filing Description:

Re: Ameritas Life Insurance Corp.

NAIC No. 0943-61301 FEIN No. 47-0098400

Submission Form Identification: 2704 – Flexible Premium Deferred Annuity Product

Description of Form as Individual or Group Market: Individual

Issue Ages: 0-85 (86-90 with prior approval)

General Description of Submission: This Flexible Premium Deferred Annuity Contract, Index Interest Endorsement and

SERFF Tracking Number: AMFA-127293690 State: Arkansas
Filing Company: Ameritas Life Insurance Corp. State Tracking Number: 49590
Company Tracking Number: 2704, ET AL
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Compass Index Annuity
Project Name/Number: Compass Index Annuity/2704, et al

Application will be issued to clients who want to purchase a fixed annuity that also provides flexibility through the index interest endorsement to receive higher interest rates.

Enclosed for your review and approval are the individual annuity forms as outlined below. These forms are new and do not replace any previously approved forms.

2704 – Flexible Premium Deferred Annuity

The contract has been designed for use in the individual market for use with; 1) the client who wants to purchase a flexible premium deferred annuity; and 2) the client who wants to purchase a flexible premium deferred annuity with the optional benefit, through the index interest option endorsement, to receive higher interest rates based on the indexed performance of the market.

IIE 7-11 – Index Interest Endorsement

This endorsement is designed to give the client an optional benefit to receive higher interest rates based on the indexed performance of the market.

UN 3977 12-11 – Application for Flexible Premium Deferred Annuity

This application will be used with the 2704 contract.

The submitted contract will be used with previously approved settlement option tables which are personalized to each contract issued depending on whether it is based on a sex distinct or unisex basis.

No part of this filing contains any unusual or controversial items from normal company or industry standards. Since our printers use various fonts and layouts, we reserve the right to format the pages to conform to the printer's requirements. No change in language will occur, only a possible page break or renumbering of a page.

The enclosed submission was filed concurrently with our domiciliary state of Nebraska. If you have any questions or comments regarding this filing, please refer them to me at 1-800-825-1551, extension 52984. Thank you for your consideration of this submission. Be assured it is appreciated.

Sincerely,

Jenny Andrus
Contract Analyst

Company and Contact

SERFF Tracking Number: AMFA-127293690 State: Arkansas
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 TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
 Variable
 Product Name: Compass Index Annuity
 Project Name/Number: Compass Index Annuity/2704, et al

Filing Contact Information

Jenny Andrus, Contract Analyst jandrus@ameritas.com
 1876 Waycross Road 800-825-1551 [Phone] 52984 [Ext]
 P O Box 40888 513-595-2918 [FAX]
 Cincinnati, OH 45240

Filing Company Information

Ameritas Life Insurance Corp. CoCode: 61301 State of Domicile: Nebraska
 5900 O Street Group Code: 943 Company Type:
 P O Box 81889 Group Name: State ID Number:
 Lincoln, NE 68501-1889 FEIN Number: 47-0098400
 (800) 756-1112 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Ameritas Life Insurance Corp.	\$150.00	08/18/2011	50736283

SERFF Tracking Number: AMFA-127293690 *State:* Arkansas
Filing Company: Ameritas Life Insurance Corp. *State Tracking Number:* 49590
Company Tracking Number: 2704, ET AL
TOI: A021 Individual Annuities- Deferred Non- *Sub-TOI:* A021.002 Flexible Premium
Variable
Product Name: Compass Index Annuity
Project Name/Number: Compass Index Annuity/2704, et al

Disposition

Disposition Date: 08/24/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: AMFA-127293690 State: Arkansas
 Filing Company: Ameritas Life Insurance Corp. State Tracking Number: 49590
 Company Tracking Number: 2704, ET AL
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
 Variable
 Product Name: Compass Index Annuity
 Project Name/Number: Compass Index Annuity/2704, et al

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Supporting Document	Statement of Variability	Yes	Yes
Supporting Document	Complaint Notice	Yes	Yes
Supporting Document	Guaranty Association Notice	Yes	Yes
Supporting Document	External Indexed Contract Guidelines Certification	Yes	Yes
Form	Application for Compass Flexible Premium Deferred Annuity	Yes	Yes
Form	Index Interest Endorsement	Yes	Yes
Form	Flexible Premium Deferred Annuity	Yes	Yes

SERFF Tracking Number: AMFA-127293690 State: Arkansas
Filing Company: Ameritas Life Insurance Corp. State Tracking Number: 49590
Company Tracking Number: 2704, ET AL
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Compass Index Annuity
Project Name/Number: Compass Index Annuity/2704, et al

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 08/23/2011
Submitted Date 08/23/2011
Respond By Date 09/23/2011

Dear Jenny Andrus,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Company Tracking Number: 2704, ET AL
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Compass Index Annuity
Project Name/Number: Compass Index Annuity/2704, et al

Response Letter

Response Letter Status Submitted to State
Response Letter Date 08/24/2011
Submitted Date 08/24/2011

Dear Linda Bird,

Comments:

Dear Ms. Bird,

Thank you for your recent comments. Please find our response below.

Response 1

Comments: Attached, please find certification that we comply with Arkansas' guidelines regarding External Indexed Contracts.

Related Objection 1

Comment:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: External Indexed Contract Guidelines Certification

Comment: External Indexed Contract Guidelines Certification is attached.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

We trust that we have completely responded to your comments which will enable you to finalize your review of this filing. If you have any questions, please feel free to contact me at 1(800) 825-1551, ext. 52984. Thank you for your time and attention to this filing. Be assured that it is greatly appreciated.

Sincerely,
Jenny Boggs
Contract Analyst

SERFF Tracking Number: AMFA-127293690 *State:* Arkansas
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Variable
Product Name: Compass Index Annuity
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Sincerely,
Bobbie Cramer, Cindy Meyer, Jenny Boggs, Joanne Friend

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 Variable
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Form Schedule

Lead Form Number: 2704

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	UN 3977 12-11	Application/ Enrollment Form	Initial	Application for Compass Flexible Premium Deferred Annuity	51.000	UN 3977 12-11.pdf
	IIE 7-11	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	Index Interest Endorsement	52.000	IIE7-11.pdf
	2704	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	Flexible Premium Deferred Annuity	57.000	2704.pdf



Application for Compass Flexible Premium Deferred Annuity

[P.O. Box 81889, Lincoln, NE 68501-1889]

Please print clearly in black ink. This form will be photocopied.

1. Owner: If a Trust, give Trustee name and Trust date. All correspondence will be sent to this address. A copy of the Trust should be submitted with the application.

Full Name: _____ U.S. Citizen: Yes No Sex: M F
 SSN or EIN: _____ Date of Birth: _____
 Address: _____ Date of Trust: _____
 City/State/ZIP: _____ Day Phone: _____
 E-mail: _____

JOINT OWNER: (For Nonqualified Policies, if applicable)

Full Name: _____ U.S. Citizen: Yes No Sex: M F
 SSN or EIN: _____ Date of Birth or Trust: _____
 Address: _____ Relationship to Owner: _____
 City/State/ZIP: _____ Day Phone: _____
 E-mail: _____

2. Annuitant: (If other than owner.)

Full Name: _____ U.S. Citizen: Yes No Sex: M F
 SSN or EIN: _____ Date of Birth or Trust: _____
 Address: _____ Relationship to Owner: _____
 City/State/Zip: _____ Day Phone: _____
 E-mail: _____

JOINT ANNUITANT: (Optional)

Full Name: _____ U.S. Citizen: Yes No Sex: M F
 SSN or EIN: _____ Date of Birth or Trust: _____
 Address: _____ Relationship to Owner: _____
 City/State/ZIP: _____ Day Phone: _____
 E-mail: _____

3. Beneficiary: If joint owner, both owners must be named primary beneficiaries. If left blank, the beneficiary will be the estate of the Owner. Unless otherwise indicated, multiple beneficiaries of the same class shall be paid equally to the survivor or survivors. Please provide full names.

PRIMARY: _____ SSN or EIN: _____
 Relationship to Owner: _____ Date of Birth: _____
 Address: _____ City/State Zip: _____

CONTINGENT: _____ SSN or EIN: _____
 Relationship to Owner: _____ Date of Birth: _____
 Address: _____ City/State Zip: _____

4. Annuity Type:

Plan Type:	Type of Transfer:
<input type="checkbox"/> Nonqualified	<input type="checkbox"/> 1035 Exchange
<input type="checkbox"/> 401(a) Pension/Profit Sharing	<input type="checkbox"/> Direct Transfer
<input type="checkbox"/> 403(b) TSA	<input type="checkbox"/> Rollover
<input type="checkbox"/> 408(b) IRA	<input type="checkbox"/> Direct
<input type="checkbox"/> 408(k) SEP-IRA	<input type="checkbox"/> Roth Conversation
<input type="checkbox"/> 408(p) SIMPLE IRA	
<input type="checkbox"/> 408A ROTH IRA (Regular Contribution)	
<input type="checkbox"/> 457 Deferred Comp	
<input type="checkbox"/> Other _____	

5. Initial Premium:

Make Checks payable to Ameritas Life Insurance Corp.

Complete as many as apply:

Exchange / Rollover / Transfer: \$ _____

Check Attached

Transfer/Rollover or 1035 Exchange of Assets Form Attached

Initial Premium: \$ _____ Check Attached

6. Additional Premium:

Electronic Funds Transfer (EFT) / Contribution: \$ _____ (Attach EFT Authorization form and voided check.)

Frequency: Monthly

Payroll Contributions: \$ _____

Frequency: Monthly Semi-Monthly Bi-Weekly First Payroll Date: _____

Employer Information:

Name: _____ Phone: _____

Address: _____ E-mail: _____

City/State/ZIP: _____ Billing # (if available): _____

Premium Amount:

\$ _____ (per year)

Premium Notice Frequency:

Quarterly Semi-Annually Annually

7. Premium Allocations:

_____ % **Fixed Account.**

Index Option:

[S&P 500 Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

Uncapped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

[Russell 2000 Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

[MSCI EAFE Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

100% Total (Whole Percentages Only. Combined total of the Fixed Account and all Index Options must equal 100%.)

Capped: a 100% participation rate on a limited percentage increase in the selected Index method.

Uncapped: a lower participation rate on an unlimited percentage increase in the selected Index method.

8. Renewal Allocation: (Applies to the ending value in each Index.)

NOTE: To renew into the same Index Option(s), leave the Renewal Allocation section blank.

_____ % **Fixed Account.**

Index Option:

[S&P 500 Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

Uncapped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

[Russell 2000 Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

[MSCI EAFE Index]

Capped:

_____ % [Annual Reset - Annual Point-to-Point].

_____ % [Annual Reset - Monthly Averaging].

100% Total (Whole percentages only. Combined total of the Fixed Account and all Index Options must equal 100%.)

Capped: a 100% participation rate on a limited percentage increase in the selected Index method.

Uncapped: a lower participation rate on an unlimited percentage increase in the selected Index method.

9. Dollar Cost Averaging / Enhanced Dollar Cost Averaging:

Ameritas is instructed to transfer the amount(s) designated below from the Fixed Account to the selected Index Option(s). Transfers will begin as of the index date after the month of receipt by the Service Center of this request, unless otherwise instructed. Minimum transfer amount is \$100. Designate the option and dollar amount to transfer each month.

Dollar Cost Averaging:

Dollars From: \$ _____ Fixed Account.

- To: _____ % [S&P 500 Capped Annual Reset - Annual Point-to-Point].
- _____ % [S&P 500 Uncapped Annual Reset - Annual Point-to-Point].
- _____ % [S&P 500 Capped Annual Reset - Monthly Averaging].
- _____ % [S&P 500 Uncapped Annual Reset - Monthly Averaging].
- _____ % [Russell 2000 Capped Annual Reset - Annual Point-to-Point].
- _____ % [Russell 2000 Capped Annual Reset - Monthly Averaging].
- _____ % [MSCI EAFE Capped Annual Reset - Annual Point-to-Point].
- _____ % [MSCI EAFE capped Annual Reset - Monthly Averaging].
- 100** _____ % **Total** (Whole Percentages Only; Must Total 100%).

Premium applied to the Enhanced Fixed Account must be entirely dollar cost averaged out of the account before another premium may be applied to this account. A minimum deposit of \$2,000 must be added to the Enhanced Fixed Account to utilize this feature. All funds deposited to the Enhanced Fixed Account must be allocated to the index accounts by the end of the six month period following the deposit. Each month an amount equal to 1/6 of the initial Premium, plus interest, will be deposited to the Index Accounts as instructed below:

Enhanced Dollar Cost Averaging:

- To: _____ % [S&P 500 Capped Annual Reset - Annual Point-to-Point].
- _____ % [S&P 500 Uncapped Annual Reset - Annual Point-to-Point].
- _____ % [S&P 500 Capped Annual Reset - Monthly Averaging].
- _____ % [S&P 500 Uncapped Annual Reset - Monthly Averaging].
- _____ % [Russell 2000 Capped Annual Reset - Annual Point-to-Point].
- _____ % [Russell 2000 Capped Annual Reset - Monthly Averaging].
- _____ % [MSCI EAFE Capped Annual Reset - Annual Point-to-Point].
- _____ % [MSCI EAFE Capped Annual Reset - Monthly Averaging].
- 100** _____ % **Total** (Whole Percentages Only; Must Total 100%).

10. Replacement Information:

- a) Do you have an existing life insurance or annuity policy?..... Yes No
(If "Yes", complete a Replacement Notice if required by your state.)
- b) Will this annuity replace any existing life insurance or annuity policy? Yes No

Company: _____

Policy Number: _____

11. For your protection, please read the following notice:

In several states other than those listed below, we are required to warn you of the following: Subject to the incontestability provisions of the policy, any person who knowingly and with intent to defraud; provides false, incomplete, or misleading information in an application for insurance; or who knowingly presents a false or fraudulent claim for payment of a loss or benefit; is guilty of a crime and may be subject to fines and criminal penalties including imprisonment. In addition, insurance benefits may be denied if false information provided by an applicant is materially related to a claim.

Note for Arizona, Georgia, Kansas, Nebraska, and Vermont Residents: Any person who knowingly and with intent to defraud provides false, incomplete or misleading information in an application for insurance, or who knowingly presents a false or fraudulent claim for payment of a loss or benefit, may be guilty of a crime and may be subject to fines and criminal penalties, including imprisonment. In addition, insurance benefits may be denied if false information provided by an applicant is materially related to a claim.

Note for California Residents. For your protection, California law requires the following appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss, is guilty of a crime and may be subject to fines and confinement in state prison.

Note for Colorado Residents: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud The Company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Note for Florida Residents: Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing false, incomplete or misleading information is guilty of a felony of the third degree.

Note for Kentucky and Pennsylvania Residents: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Note for Maine, Tennessee and Washington Residents: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or denial of insurance benefits.

Note for District of Columbia, Maryland, and Rhode Island Residents: 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 confinement in prison.

Note for Massachusetts Residents: Any person who knowingly presents a fraudulent claim for payment of a loss or benefit, or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Note for New Hampshire Residents: Any reference to "spouse" is defined to include partners to a civil union. The Federal Defense of Marriage Act states that civil union partners are not considered married under federal law. Therefore, the favorable tax treatment provided by federal tax law to a surviving spouse is NOT available to a surviving civil union partner. For information regarding federal tax laws, please consult a tax advisor.

Note for New Jersey Residents: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Note for Oregon and Virginia Residents: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing false or deceptive statements may have violated state law.

12. Acknowledgment:

1. I (We) hereby represent to the best of my (our) knowledge and belief that each of the statements and answers contained above are full, complete, and true.
2. I (We) certify that the Social Security or Employer Identification Number shown above is correct.

Dated at: _____ (City) _____ (State) On this Date: _____

X _____ **X** _____
Signature of Owner. Signature of Joint Owner (if applicable).

X _____ **X** _____
Signature of Annuitant if other than Owner. Signature of Joint Annuitant if other than Joint Owner (if applicable).

X _____ _____
Signature of Officer or Trustee(s). Title of Officer or Trustee(s).

X _____ Agency Number. _____ Producer Number.
Signature of Producer.

Print or Type Producer Name. _____

Ameritas Life Insurance Corp.

INDEXED INTEREST ENDORSEMENT

PURPOSE. The purpose of this endorsement is to provide additional features to *your* annuity policy. This endorsement is attached to and made a part of *your* Flexible Premium Deferred Annuity and supersedes all prior conflicting provisions.

DEFINITIONS. The following Definitions are added or expand those in the DEFINITION section of this policy and apply to this endorsement (defined terms from the policy and this endorsement will appear in italics throughout this endorsement):

Accumulation Value. Means the sum of the value of the *fixed account*, the *EDCA fixed account* and the *index account* before any applicable surrender charge.

Declared Interest Rate. Means the *declared interest rate* that applies only to the *fixed account* of this policy.

EDCA Fixed Account. Means the portion of the *accumulation value* that is used in conjunction with the Enhanced Dollar Cost Averaging feature. The minimum premium for the *EDCA fixed account* is shown on the policy schedule. No additional premiums to the *EDCA fixed account* will be accepted by *us* until the *EDCA fixed account* value is completely depleted. The value of the *EDCA fixed account* on each monthly date is equal to:

- (1) *net premium* allocated to the *EDCA fixed account* since the prior *monthly date*; minus
- (2) any transfers from the *EDCA fixed account* for that month; plus
- (3) interest credited for that month; minus
- (4) any partial surrenders, including applicable surrender charges, attributed to the *EDCA fixed account* during the month.

On any day between *monthly dates*, the value of the *EDCA fixed account* is calculated using pro-rata adjustment of interest to reflect the time elapsed since the prior *monthly date*. The interest rate used to credit interest to the *EDCA fixed account* will be greater than or equal to the *declared interest rate*.

Fixed Account. Means the portion of the *accumulation value* that is not in the *EDCA fixed account* or the *index account*. The value of the *fixed account* on the *policy date* is equal to the *net premium* allocated to the *fixed account*. The value of the *fixed account* on each monthly date is equal to the value of the *fixed account* on the prior monthly date, plus:

- (1) any *net premiums* allocated to the *fixed account*; plus
- (2) any transfers to the *fixed account*; minus
- (3) any transfers from the *fixed account*; plus
- (4) interest credited for that month; minus
- (5) any partial surrenders, including applicable surrender charges, attributed to the *fixed account* during the month.

On any day between *monthly dates*, the value of the *fixed account* is calculated using pro-rata adjustment of interest to reflect the time elapsed since the prior *monthly date*. The interest rate used to credit interest to the *fixed account* is the *declared interest rate*.

BENEFIT. The following provision is added to the BENEFIT section of this policy and applies to this endorsement:

Death Benefit. For the portion of the death benefit that is attributable to the participation accounts of the *index account*, no *index credited amount* will be applicable from the beginning of the respective *index periods* to the date of death.

GUARANTEED VALUES. The following provisions are added or expand those in the GUARANTEED VALUES section of this policy and apply to this endorsement:

Partial Surrender. You may withdraw a part of *your accumulation value* at any time before the *maturity date* by sending us *written notice* of a partial surrender. Upon receiving *your written notice*, we will reduce the value of the *EDCA fixed account*, then the *fixed account* by the amount of the partial surrender. If the partial surrender is greater than the value of the *fixed accounts*, the excess will be deducted proportionately from each *index option*. Further, the deduction from an *index option* will be taken from the most recently established *participation account* related to that *index option*. We will deduct the applicable surrender charge from the amount of the partial surrender.

INDEX PROVISIONS. The following INDEX PROVISIONS section is added to this policy and applies to this endorsement; the Index Provisions of this endorsement will not apply to the portion of the *accumulation value* allocated to the *EDCA fixed account* or the *fixed account*:

Index. Means the published numerical values used to determine *index credited amounts*. The *index* is shown on the policy schedule for each *index option*. In the event that an *index* is discontinued or changed substantially, we may substitute a comparable investment *index* in our sole discretion. You will be notified of any such change.

Index Account. Means the sum of all *participation accounts* for all *index options*. The value of the *index account* is the sum of the value in all *participation accounts* for all *index options*.

Index Cap Rate. Means the maximum *index rate* used in calculating *index credited amounts* for a *participation account*. The *index cap rate* will be declared in advance for each *participation account* and *index period* and will be guaranteed for the length of that *index period*. The *index cap rate* in effect for each *index option* on the *policy date* is shown on the policy schedule and will never be less than the minimum *index cap rate* shown on the policy schedule for that *index option*. *Index cap rates* for subsequent *index periods* will be shown on *your annual reports*.

Index Credited Amount. Means an amount, if any, we add to a *participation account* at the end of an *index period* for the *participation account*, based on positive changes in the *index*.

At the end of each *index period* for each *participation account*, *your policy* may be eligible for an *index credited amount* based on the *index rate*.

The *index rate* is calculated as follows:

Index rate = $B/A - 1$, but not greater than C

where: A = the *index value* at the beginning of the *index period*.
B = B1 if the index crediting method is point-to-point, OR
B2 if the index crediting method is monthly average,
where: B1 = the *index value* at the end of the *index period*
B2 = the sum of the *index values* on *monthly dates* during the *index period*, excluding A above, divided by the number of months in the *index period*
C = the *index cap rate* for the *index period*. The *index cap rate* is not considered with *index crediting methods* with no *index cap rate*.

The *index credited amount* applied to a *participation account* is equal to the greater of (1) and (2), where:

(1) = $[(PR \times IR)] \times V$, and
(2) = $[FR] \times V$

where: PR = the *participation rate* for the *index period*.
IR = the *index rate* for the *index period*.
FR = the *index floor rate*.
V = the value in the *participation account* on the ending monthly date of the *index period* immediately prior to the determination of the *index credited amount*.

No *index credited amount* will be applicable to the portion of any total or partial surrender amount that is attributable to a *participation account* from the last respective *index date* to the date of surrender.

Index Crediting Method. Means the method used to calculate the *index rate* for a *participation account*. The *index crediting method* is shown on the policy schedule for each *index option*. Four *index crediting methods* are available:

- (1) Point-to-Point with Index Cap Rate: evaluates 100% of the percentage change in the *index value* on the beginning *index date* to the *index value* on the ending *index date* subject to a cap rate;
- (2) Point-to-Point with no Index Cap Rate: evaluates a portion of the percentage change in the *index value* on the beginning *index date* to the *index value* on the ending *index date* where the portion is determined by the *participation rate*;
- (3) Monthly Average with Index Cap Rate: evaluates 100% of the percentage change in the *index value* on the beginning *index date* to the average of the *index values* on the *monthly dates* following the beginning *index date* subject to a cap rate;
- (4) Monthly Average with no Index Cap Rate: evaluates a portion of the percentage change in the *index value* on the beginning *index date* to the average of the *index values* on the *monthly dates* following the beginning *index date* where the portion is determined by the *participation rate*.

Index Date. Means any *monthly date* on which an *index period* begins or ends.

Index Floor Rate. Means the minimum *index rate* used in calculating *index credited amounts* for a *participation account*. The *index floor rate* is shown on the policy schedule for each *index option*.

Index Option. Means a combination of *index*, *index crediting method* and *index period*. Available *index options* are shown on the policy schedule. We reserve the right to eliminate the availability of an *index option*; you will be notified prior to such elimination. The length of time for such prior notification will be at least as long as the length of the *index period* for the *index option* that is being eliminated.

Index Period. Means the period of time between the beginning *index date* and ending *index date* of a *participation account*. The *index period* is shown on the policy schedule for each *index option*.

Index Rate. Means the rate used to determine the *index credited amount*. The *index rate* for each *participation account* cannot exceed the *index cap rate* declared for the *index period*. The *index rate* is not subject to the guaranteed minimum interest rate shown on the policy schedule.

Index Value. Means the actual numerical value of the *index* on an *index date* or *monthly date*. If an *index date* or *monthly date* falls on a date on which the New York Stock Exchange is not open for trading or we are not open for business, the *index value* will be determined as of the last preceding date that both the New York Stock Exchange and we were open for business.

Monthly Date. Means the same date of each month as the *policy date*.

Participation Account. Means one of the divisions of the *index account* upon which *index credited amounts* are based. A *participation account* is established on the *policy date* based on the *premium allocation* shown on the policy schedule. Additional *participation accounts* are established on *index dates* when *net premiums* or transfers have been allocated to an *index option* since the prior *monthly date*. Each *participation account* begins an *index period* on the *index date* on which it is established. The length of the *index period* is shown on the policy schedule for each *index option*.

The value of a *participation account* at the start of an *index period* applicable to that *participation account* is equal to:

- (1) any *net premiums* or transfers allocated to that *participation account* since the prior *monthly date*; plus
- (2) interest credited to the amounts in (1) from the date received to the start of the *index period*.

Interest in (2) above is credited at a rate equal to the *declared interest rate*.

On any date during the *index period*, the value of a *participation account* is equal to a - b + c, where:

- (a) is the value of that *participation account* at the beginning of the *index period*;
- (b) is any partial withdrawal from that *participation account* since the beginning of the *index period*;
- (c) is zero (0) for each date except the ending *index date* when it is the *index credited amount* for the applicable *participation account*.

On the ending date of each *index period* for a *participation account*, the value of that *participation account* is transferred to *participation accounts* and the *fixed account* according to the *renewal allocation*.

Participation Rate. Means the percentage of the *index rate* used to determine the *index credited amount*. The *participation rate* will be declared in advance for each *participation account* and *index period* and will be guaranteed for the length of that *index period*. The *participation rate* in effect for each *index option* on the *policy date* is shown on the policy schedule and will never be less than the minimum *participation rate* shown on the policy schedule for that *index option*. *Participation rates* for subsequent *index periods* will be shown on *your* annual reports. The *participation rate* is 100% for *index crediting methods* that contain an *index cap rate*.

Premium Allocation. Means the percentages of each *net premium* allocated to the *fixed account* and each *index option*. The initial *premium allocation* is shown on the policy schedule. *You* may change the *premium allocation* by *written notice*. Any *net premiums* received by *us* after the *policy date* will be allocated to the *index options* and the *fixed account* according to the most recent *premium allocation* we have received from *you*. The *premium allocation* also applies to any transfers from the *fixed account*. When we receive *net premiums*, they first will be credited to the *fixed account* then on the next *index date*, the portion of the *net premium* that *you* allocated to an *index option* will be transferred from the *fixed account*, along with the daily interest credited.

Renewal Allocation. Means the percentage of each *participation account* allocated to the *fixed account* and each *index option*. At the end of each *index period* the *participation account* will be allocated to the *index options* and *fixed account* according to the most recent *renewal allocation* we have received from *you*. The initial *renewal allocation* is shown on the policy schedule. *You* may change the *renewal allocation* by *written notice*. If no *renewal allocation* is designated, the *participation account* will be allocated to the same *index option*.

TRANSFERS. The following TRANSFER section is added to this policy and applies to this endorsement:

Transfers. On each *index date* amounts may be transferred from the *EDCA fixed account* to the *index options*. Also, on each *index date* *you* may transfer amounts between the *fixed account* and the *index options*. Amounts transferred from the *EDCA fixed account* and the *fixed account* to the *index options* will follow the most recent *premium allocation* we have received from *you*. Amounts transferred from the *index options* will follow the most recent *renewal allocation* we have received from *you*. *You* must transfer at least \$300 or, if less, the entire amount in the *fixed account* or any *index option*, each time *you* make a *transfer*. If after the transfer the amount remaining in the *fixed account* or any *index option* is less than \$25, then we will transfer the entire amount instead of the requested amount.

Maximum Transfer Amount. Means the amount equal to the maximum transfer percentage shown on the policy schedule multiplied by the amount of *accumulation value* in an *index option* renewing on a monthly date.

Dollar Cost Averaging. You may by written notice elect to schedule monthly transfers from the fixed account to the index options. You must specify the amount and the percentage to be allocated to each index option. The minimum transfer amount is shown on the policy schedule. Once elected, transfers from the fixed account will be processed on successive index dates. Processing will continue until the number of designated transfers has been completed, or the value of the fixed account is depleted, or you send us written notice instructing us to cease further transfers.

Enhanced Dollar Cost Averaging. You may by written notice elect Enhanced Dollar Cost Averaging. You must specify the percentage to be allocated to each index option. A premium designated for Enhanced Dollar Cost Averaging along with interest earned will be transferred from the EDCA fixed account to the index options over a six month period. Once elected, transfers will be processed on successive index dates. Processing will continue until the designated premium is completely transferred. We reserve the right to alter the terms or suspend or eliminate the availability of this feature at any time.

AMERITAS LIFE INSURANCE CORP.

[~~SPECIMEN~~ *[Signature]* ~~SPECIMEN~~ *[Signature]*]

[President Secretary]



[5900 O Street
Lincoln, NE 68510]

Client Service Office



[800-745-1112]
Fax: [402-467-7335]



[PO Box 81889
Lincoln, NE 68501]

Annuitant(s): [John Doe]
[Jane Doe]

Owner(s): [John Doe]
[Jane Doe]

Policy Number: [0123456789]

We will pay the benefits of this policy in accordance with its terms.

LOOK AT THE APPLICATION FORMS. This policy is issued in consideration of the payment of the premium and the answers in the application (see copy attached). If all answers are not true and complete, this policy may be affected.

PLEASE READ THIS POLICY CAREFULLY. This policy is a legal contract between *you* and Ameritas Life Insurance Corp.

20-DAY RIGHT TO EXAMINE THIS POLICY. It is important to *us* that *you* are satisfied with this policy. *You* have 20 days to review this policy after *you* receive it. If this policy is a replacement for an existing policy *you* have 30 days to review this policy after *you* receive it. If during this time *you* are not satisfied, *you* may send the policy back to *us* or give it to *our* agent. In such case, this policy will be void from the beginning. *We* will refund the premium paid within 10 days after this policy is returned.

AMERITAS LIFE INSURANCE CORP.

[ SPECIMEN  SPECIMEN]

[President Secretary]

Flexible Premium Deferred Annuity
Monthly Annuity Payments Starting on Maturity Date
Death Benefit Payable Before Maturity Date
Nonparticipating

[www.ameritas.com]

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POLICY SCHEDULE

Policy Number:	[0123456789]
Owner(s):	[John Doe] [Jane Doe]
Annuitant:	[John Doe]
Annuitant Issue Age and Gender:	[35, Male]
[Joint Annuitant:	Jane Doe]
[Joint Annuitant Issue Age and Gender:	34, Female]
Policy Date:	[July 1, 2011]
Maturity Date:	[July 1, 2071]
Initial Premium:	[\$50,000.00]
Annuity Option:	Life annuity with guaranteed payments 5 years unless another option is chosen by <i>you</i>
Basis of Values:	[A2000] Mortality Table - [Sex Distinct]
Initial Declared Interest Rate:	[2.45]%
Initial Guaranteed Period:	[1] Year
Guaranteed Minimum Interest Rate:	[1.25]%
Plan:	[NonQualified]

This is a flexible premium deferred annuity. *Annuity payments* will be paid, subject to the terms of this policy.

POLICY SCHEDULE

Index Option:	[Capped S&P 500]
Index:	[Standard & Poor's 500 Composite Stock Price Index (without dividends)]
Index Crediting Method:	[Monthly Average with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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Index Option:	[Capped S&P 500]
Index:	[Standard & Poor's 500 Composite Stock Price Index (without dividends)]
Index Crediting Method:	[Point-to-Point with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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POLICY SCHEDULE

Index Option:	[Uncapped S&P 500]
Index:	[Standard & Poor's 500 Composite Stock Price Index (without dividends)]
Index Crediting Method:	[Monthly Average with no Index Cap Rate]
Index Period:	[1 year]
Minimum Participation Rate:	[25.00]%
Indexed Floor Rate:	[0.00]%

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Index Option:	[Uncapped S&P 500]
Index:	[Standard & Poor's 500 Composite Stock Price Index (without dividends)]
Index Crediting Method:	[Point-to-Point with no Index Cap Rate]
Index Period:	[1 year]
Minimum Participation Rate:	[25.00]%
Indexed Floor Rate:	[0.00]%

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POLICY SCHEDULE

Index Option:	[Capped Russell 2000]
Index:	[Russell 2000 (without dividends)]
Index Crediting Method:	[Monthly Average with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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Index Option:	[Capped Russell 2000]
Index:	[Russell 2000 (without dividends)]
Index Crediting Method:	[Point-to-Point with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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POLICY SCHEDULE

Index Option:	[Capped MSCI EAFE]
Index:	[MSCI EAFE Index (without dividends)]
Index Crediting Method:	[Monthly Average with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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POLICY SCHEDULE

Index Option:	[Capped MSCI EAFE]
Index:	[MSCI EAFE Index (without dividends)]
Index Crediting Method:	[Point-to-Point with Index Cap Rate]
Index Period:	[1 year]
Minimum Cap Rate:	[1.50]%
Indexed Floor Rate:	[0.00]%

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POLICY SCHEDULE

Premium Allocation

Fixed Account:	[20]%
[Capped S&P 500 - Point-to-Point]:	[40]%
[Capped S&P 500 - Monthly Average]:	[0]%
[Uncapped S&P 500 - Point-to-Point]:	[0]%
[Uncapped S&P 500 - Monthly Average]:	[0]%
[Capped Russell 2000 - Point-to-Point]:	[0]%
[Capped Russell 2000 - Monthly Average]:	[0]%
[Capped MSCI EAFE - Point-to-Point]:	[40]%
[Capped MSCI EAFE - Monthly Average]:	[0]%

Renewal Allocation

Fixed Account:	[0]%
[Capped S&P 500 - Point-to-Point]:	[50]%
[Capped S&P 500 - Monthly Average]:	[0]%
[Uncapped S&P 500 - Point-to-Point]:	[0]%
[Uncapped S&P 500 - Monthly Average]:	[0]%
[Capped Russell 2000 - Point-to-Point]:	[50]%
[Capped Russell 2000 - Monthly Average]:	[0]%
[Capped MSCI EAFE - Point-to-Point]:	[0]%
[Capped MSCI EAFE - Monthly Average]:	[0]%

[Minimum Premium for EDCA Fixed Account : \$2,000]

[Minimum transfer amount: \$300]

[Maximum transfer percentage: 100%]

MAXIMUM SURRENDER CHARGE

We will impose a surrender charge on certain early surrenders. The amount of the surrender charge is a percentage of the amount withdrawn and is set forth below.

<u>Policy Year</u>	<u>Surrender Charge Percentage</u>
[1	8%
2	8%
3	7%
4	6%
5	5%
6	4%
7	3%
8	2%
9 and thereafter	0]%

After the first policy year, each year 10% of the *accumulation value*, determined just before the first withdrawal of that policy year, may be withdrawn without a surrender charge.

DEFINITIONS

(Defined terms appear in italics throughout this policy.)

ACCUMULATION VALUE. Means the value of the policy before the surrender charge, if any. On the *maturity date*, the *accumulation value* will be used to determine the *annuity payments* under the annuity option selected by *you*.

ANNUITANT. Means the individual or individuals, if there are joint annuitants, whose life is used to determine the duration of any *annuity payments* involving life contingencies. The *annuitant* is named in the application and on the policy schedule. While the *annuitant* is alive and prior to the *maturity date*, *you*, as *owner*, may name a new *annuitant* by providing *us written notice*.

ANNUITY PAYMENT. Means annual, semiannual, quarterly or monthly payments *we* make to *you* under the annuity option *you* select.

BENEFICIARY. Means a person designated by *you* to receive the death benefits from this policy upon *your* death.

DECLARED INTEREST RATE. Means the annual effective interest rate used to credit interest to the *accumulation value*. The initial *declared interest rate* and the number of years for which it is guaranteed are shown on the policy schedule. The *declared interest rate* after the initial guarantee period will be guaranteed for 12 months. The *declared interest rates* that *we* will periodically declare will never be less than the guaranteed minimum interest rate shown on the policy schedule.

ISSUE AGE. Means the age of the *annuitant* on the birthday nearest the *policy date*. The *issue age* is stated on the policy schedule.

MATURITY DATE. Means the date on which *annuity payments* will begin. The latest date is shown on the policy schedule unless an earlier date was chosen by *you*.

NET PREMIUM. Means the premium less any premium tax.

OWNER. Means the person, or persons if there are joint *owners*, named in the application or in the latest change for which *we* are given *written notice*. The *owner* may exercise policy rights subject to any assignment and to the rights of any irrevocable *beneficiary*.

POLICY DATE. Means the date as shown on the policy schedule. It is the date from which policy years, policy months and policy anniversaries are measured.

PROOF OF DEATH. Means: a) a certified copy of a death certificate, or b) a certified copy of a decree of a court of competent jurisdiction as to the findings of death. *We* may require a written statement by a medical doctor who attended the deceased and any other proof in order to investigate the claim.

WE, US, OUR. Means Ameritas Life Insurance Corp.

WRITTEN NOTICE. Means written information *we* have received that is signed by *you*, and is acceptable to *us*.

YOU, YOUR. Means the *owner* as shown on the policy schedule unless changed.

GENERAL PROVISIONS

ASSIGNMENT. *You* may assign this policy. No assignment will be binding on *us* unless *we* receive *written notice*. *We* will not be responsible for the validity of any assignment. *Your* rights, and the rights of any *beneficiary* or payee will be subject to any assignment. *We* will not be liable for any payments *we* make or actions *we* take before *we* receive *written notice* of an assignment.

BENEFICIARY DESIGNATION. The primary and any contingent *beneficiaries* of this policy are initially named in the application. Unless the *beneficiary* designation provides otherwise, any death benefits will be divided equally among *beneficiaries* of the same class. The contingent *beneficiary's* interests are contingent on no primary *beneficiary* living at the time of the event giving rise to the payment of death benefits.

CHANGE OF BENEFICIARY. *Beneficiaries* may be changed by *you* by providing *written notice* during the *annuitant's* life unless an irrevocable designation has previously been made. The rights of an irrevocable *beneficiary* may not be changed without his or her written consent.

CHANGE OF OWNERSHIP. *You* may change the ownership of this policy by providing *written notice*.

CLAIMS OF CREDITORS. Except as required by law, the creditors of a payee have no right of claim against the proceeds of this policy.

ENTIRE POLICY. This policy, any endorsements, policy schedule, amendments, and the written application, a copy of which is attached, make up the entire policy. Any change in the policy must be approved in writing by *you* and signed by the President, a Vice President, the Secretary or an Assistant Secretary of the Company. *We* will not be bound by the representations or promise of any other person. Statements made in the application are representations and not warranties. Words that can be interpreted as singular or plural shall mean both.

INCONTESTABILITY. *We* will not contest a claim or the validity of this policy from the *policy date*.

MISSTATEMENT OF AGE OR GENDER. If the *annuitant's* age or gender has been misstated, any amount payable will be such as would have been provided on the basis of the correct age and gender. Any underpayments by *us* because of misstatement of age or gender shall be paid to the *annuitant* in a single sum with interest at the guaranteed minimum interest rate shown on the policy schedule per year, compounded annually, from the respective due dates of the *annuity payments*. Any overpayments by *us* because of misstatement of age or gender, with interest at the guaranteed minimum interest rate shown on the policy schedule per year, compounded annually, from the respective due dates of the *annuity payments*, shall be charged against the current and, if necessary, next succeeding *annuity payments* to be made by *us*.

NONPARTICIPATING POLICY. This policy is nonparticipating. No dividends will be paid under this policy.

VALUES. Values and death benefits are equal to or greater than those required by the state in which this policy is delivered.

PREMIUMS

GENERAL. Premiums may be paid at *your* option and may vary in frequency and amount, subject to the limits below. All premiums under this policy are payable to the address(es) shown on the first page of this policy or to such other place as *we* may designate.

Except for premium payments made by list billing, electronic funds transfer or electronic means, no premium may be paid to this policy unless it is at least \$100. The initial maximum premium that may be paid is \$1,000,000. Premiums may be paid at any time. The amount of the premium may be increased or decreased at any time subject to the \$100 minimum and a maximum of \$10,000 per policy year. *We* may waive the \$10,000 per year maximum, but waiver in one instance does not constitute waiver for additional premiums.

NONPAYMENT OF PREMIUM FOR TWO YEARS. If, prior to the *maturity date*, no premiums are paid for two consecutive policy years, and if both:

- (1) the total premiums paid, less any partial surrenders, are less than \$2,000; and
- (2) the *accumulation value* at the end of such two-year period is less than \$2,000;

we may cancel the policy on the date such two-year period ends and pay *you* the *accumulation value* less the surrender charge, if any. At least 30 days before *we* cancel this policy, *we* will send *you* a notice of cancellation.

GUARANTEED VALUES

ACCUMULATION VALUE. The *accumulation value* of *your* policy at any time equals:

- (1) the total of all *net premiums* credited to the policy, plus
- (2) interest previously credited under the terms of the policy, less
- (3) the total of any partial surrenders (including surrender charges).

FULL SURRENDER. *You* may fully surrender this policy at any time before the *maturity date* for the surrender value. The surrender value is *accumulation value* minus the surrender charge, if any.

Payment of full surrenders may be deferred for not more than 6 months. If the payment is deferred for 30 days or more, interest at the guaranteed minimum interest rate shown on the policy schedule per year, will be paid for the period of deferment.

PARTIAL SURRENDER. *You* may partially surrender this policy at any time after the first policy year and before the *maturity date*. The *accumulation value* will be reduced by the amount of the partial surrender. *We* will pay *you* the amount of the partial surrender minus any applicable surrender charge. Any partial surrender must be at least \$500 or the entire *accumulation value*, if less. If a partial surrender including any applicable surrender charge would reduce the *accumulation value* to less than \$500, *we* will then treat the partial surrender request as a full surrender of the policy.

Payment of partial surrenders may be deferred for not more than 6 months. If the payment is deferred for 30 days or more, interest at the guaranteed minimum interest rate shown on the policy schedule per year, will be paid for the period of deferment.

SURRENDER CHARGE. A surrender charge will be in effect for a number of years after the *policy date*. It is equal to a percentage of the amount withdrawn. The surrender charge percentages are shown on the policy schedule. After the first policy year, each year 10% of the *accumulation value*, determined just before the first withdrawal of that policy year, may be withdrawn without a surrender charge.

WAIVER OF SURRENDER CHARGES. The surrender charge will be waived in the event of (1) or (2) below:

- (1) *You* become confined in a qualified institution for a period of at least 30 consecutive days after the *policy date*, subject to the following:
 - (a) *You* must be a natural person (not a Trust, Corporation, or other legal entity).
 - (b) *You* must have been an *owner* of this policy continuously since the *policy date*.
 - (c) *You* were not confined in a qualified institution at any time during the 60 day period just prior to the *policy date*.
 - (d) *We* receive a *written notice* for a full or partial surrender along with due proof of confinement within 12 months following such confinement.
 - (e) A "qualified institution" means any licensed hospital or licensed skilled or intermediate care nursing facility at which:
 - (i) medical treatment is available on a daily basis; and
 - (ii) daily medical records are kept for each patient.

- (2) *You* acquire a terminal illness after the *policy date*, subject to the following:
- (a) *You* must be a natural person (not a Trust, Corporation, or other legal entity).
 - (b) *You* must have been an *owner* of this policy continuously since the *policy date*.
 - (c) *You* must have less than 12 months to live.
 - (d) *We* must receive a *written notice* for full or partial surrender together with a certificate from *your* attending physician stating *your* life expectancy and any other proof *we* may require.
 - (e) "Physician" means a medical doctor licensed in the United States who:
 - (i) is operating within the scope of that license; and
 - (ii) is not the *owner* and is not related to the *owner*.

ANNUAL REPORT. Each year, *we* will send *you* an annual report, before the *maturity date*, which shows:

- (1) the *accumulation value* at the beginning and the end of the period;
- (2) any premium(s) paid during the period;
- (3) any partial surrenders during the period;
- (4) interest credited during the period; and
- (5) the surrender value at the end of the period.

DEATH BENEFITS

DEATH BENEFIT. Death benefits shall always be made in accordance with the distribution requirements of the Internal Revenue Code for annuity contracts, and shall supersede any provision to the contrary. If the death benefit is paid before the *maturity date*, the death benefit will be the *accumulation value*, on the date that *proof of death* is received. On or after the *maturity date*, the death benefit, if any, will depend on the annuity option in effect on the date of the *annuitant's* death.

DEATH OF OWNER. If *you* are an *owner* and die before the *maturity date*, the following will apply:

- (1) If *your* spouse is not the *beneficiary*, the death benefit will be paid to the named *beneficiary*:
 - (a) upon *written notice* it may be paid under any option listed in the Annuity Options section of this policy over a period not exceeding the *beneficiary's* life expectancy. The first payment must be made no later than one year after the date of *your* death; or
 - (b) in a single sum. The *beneficiary* has the option to select to receive the death benefit any time within five years after the date of *your* death unless an annuity option has been selected.
- (2) If *your* spouse is the *beneficiary*, *your* spouse may select, by *written notice* to *us*, one of the following options:
 - (a) to continue this policy as the *owner*; or
 - (b) to receive the death benefit under any option listed in the Annuity Options section of this policy over a period not exceeding the *beneficiary's* life expectancy. The first payment must be made no later than one year after the date of *your* death; or
 - (c) to receive the death benefit in a single sum. *Your* spouse may select to receive the death benefit any time within five years after the date of *your* death, unless an annuity option has been selected.

If none of these options is selected by *your* spouse within 45 days after *we* receive *proof of death*, option (2)(a) above shall apply.

- (3) If no *beneficiary* is living or if no *beneficiary* has been named, at the date of *your* death, the death benefit will be paid in a single sum to the executor or administrator of *your* estate within five years after the date of *your* death.

If *you* are an *owner* and die on or after the *maturity date*, the remaining portion of *your* interest in the policy will be distributed at least as rapidly as under the method of distribution being used as of the date of *your* death.

JOINT OWNERS. If this policy is owned jointly, the death of the first joint *owner* shall be treated as the death of the *owner*.

DEATH OF ANNUITANT BEFORE THE MATURITY DATE. If *you*, the *owner*, are a different person from the *annuitant*, and the *annuitant* dies during *your* lifetime and before the *maturity date*, *you* will be treated as the *annuitant*. If *you* are not a natural person, and the *annuitant* dies before the *maturity date*, *we* will pay the death benefit to *you* in a single sum. *You* have the option to select to receive the single sum any time within five years of the death of the *annuitant*.

DEATH OF BENEFICIARY. Unless otherwise provided, if any *beneficiary* dies before, at the same time as, or within 30 days after *your* death, that *beneficiary* will be treated as if their death occurred before *yours*.

PAYMENT OF POLICY BENEFITS

GENERAL. Policy benefits under this policy are payable as *annuity payments*, in accordance with the Settlement Option Tables included with this policy or under such other annuity options to which *we* may agree.

NORMAL SETTLEMENT. The *accumulation value* will be applied to provide *annuity payments* under the annuity option shown on the policy schedule if:

- (1) the *annuitant* is living on the *maturity date*; and
- (2) an alternate annuity option has not been selected.

SELECTION OF ANNUITY OPTION. *You* may select any annuity option during the *annuitant's* life by giving *written notice*. The *annuitant* under any annuity option must be a natural person.

CHANGE IN ANNUITY OPTION. At least thirty days before the *maturity date* and while the *annuitant* is living, *you* may select to change the annuity option by giving *written notice*.

CHANGE IN MATURITY DATE. Prior to the *maturity date* and while the *annuitant* is living, *you* may select to change the *maturity date*. After five years from the *policy date*, *you* may advance the *maturity date*, but not to a date earlier than the date of the request. *Written notice* must be received at least 30 days before the *maturity date*.

MINIMUM PAYMENTS. If a monthly, quarterly or semiannual payment would be less than \$100, *we* may make payments less frequently. If the annual payment would be less than \$100, *we* may pay the proceeds to the *annuitant* in a lump sum.

WITHDRAWALS. Proceeds applied under any annuity option may not be surrendered or otherwise withdrawn.

PAYMENT OPTION AGREEMENT. A Payment Option Agreement will be issued to the *annuitant* in exchange for this policy at the time proceeds are payable under an annuity option. The Payment Option Agreement will show the date the option becomes effective.

REQUIRED PROOF. *We* may require proof of age of any *annuitant*. *We* may also require proof that an *annuitant* is living before making a payment.

BASIS OF VALUES. Calculations are based on the Annuity Mortality Table shown on the policy schedule and on the Settlement Option Tables included with this policy.

EXCESS INTEREST. *Annuity payments* under the Annuity Options are based on the interest rate as shown in the Actuarial Basis provision of the Settlement Option Tables, compounded annually. If *we* declare a higher rate of interest, the payments will be increased accordingly.

ANNUITY OPTIONS

LIFE INCOME. *We will make equal annual, semiannual, quarterly or monthly annuity payments as selected for the life of the annuitant. If annual, semiannual or quarterly payments are selected, the minimum amount of the payment will be computed on the same basis as the minimum monthly annuity payments shown on the Settlement Option Tables for Option 1: Life Annuity included with this policy. The first payment is due on the date the annuity option becomes effective.*

- (1) Life income only. *Annuity payments will be made for the annuitant's life only. There are no guaranteed payments. Upon the death of the annuitant, payments will cease.*
- (2) Life annuity with installment payments. *Annuity payments will be made for the annuitant's life or for a selected number of payments, whichever is longer.*
- (3) Life income with installment refund. *Annuity payments will be made for the annuitant's life, or for a period that ends when the total amount paid equals the proceeds applied under this option, whichever is longer.*

INSTALLMENT PAYMENTS. *We will make equal annual, semiannual, quarterly or monthly annuity payments for the number of years selected (from five to thirty years). If annual, semiannual, or quarterly payments are selected, the minimum amount of annuity payments will be computed on the same basis as the minimum monthly annuity payments shown on the Settlement Option Tables for Option 2: Installment Payments included with this policy. The first payment is due on the date the option becomes effective.*

OTHER OPTIONS. *You and we may agree to make annuity payments in another manner.*

Flexible Premium Deferred Annuity
Monthly Annuity Payments Starting on Maturity Date
Death Benefit Payable Before Maturity Date
Nonparticipating

<i>SERFF Tracking Number:</i>	<i>AMFA-127293690</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Ameritas Life Insurance Corp.</i>	<i>State Tracking Number:</i>	<i>49590</i>
<i>Company Tracking Number:</i>	<i>2704, ET AL</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.002 Flexible Premium</i>
<i>Product Name:</i>	<i>Compass Index Annuity</i>		
<i>Project Name/Number:</i>	<i>Compass Index Annuity/2704, et al</i>		

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Certification Documents are attached.

Attachments:

Reg 19 CERTIFICATION _ALIC_.pdf
 Reg 49 CERTIFICATION _ALIC_.pdf
 2704 Readability Certification.pdf

Item Status: **Status Date:**

Bypassed - Item: Application

Bypass Reason: An Application is included under the Forms Schedule tab for your review and approval.

Comments:

Item Status: **Status Date:**

Satisfied - Item: Life & Annuity - Actuarial Memo

Comments:

Actuarial Memorandum is attached.

Attachment:

2704 Actuarial Memo.pdf

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability

Comments:

Statement of Variability is attached.

Attachment:

Statement of Variability for 2704.pdf

SERFF Tracking Number: AMFA-127293690 State: Arkansas
Filing Company: Ameritas Life Insurance Corp. State Tracking Number: 49590
Company Tracking Number: 2704, ET AL
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable
Product Name: Compass Index Annuity
Project Name/Number: Compass Index Annuity/2704, et al

Item Status:

**Status
Date:**

Satisfied - Item: Complaint Notice

Comments:

Attachment:

1684 AR.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Guaranty Association Notice

Comments:

Attachment:

1683 AR.pdf

Item Status:

**Status
Date:**

Satisfied - Item: External Indexed Contract
Guidelines Certification

Comments:

External Indexed Contract Guidelines Certification is attached.

Attachment:

AR Disclosure Certification.pdf

Reg 19 CERTIFICATION
Arkansas

I, Robert F. Lange, an officer for Ameritas Life Insurance Company, hereby certify that we have reviewed Rule and Regulation 19 and that we meet the provisions of said Rule and Regulation, as well as all applicable requirements of your Department regarding Unfair Sex Discrimination in the Sale of Insurance.

A handwritten signature in black ink that reads "Robert G. Lange". The signature is written in a cursive style with a large, prominent initial "R".

Robert G. Lange
Vice President, General Counsel and Assistant Secretary

August 1, 2011
Date

Reg 49 CERTIFICATION
Arkansas

I, Robert F. Lange, an officer for Ameritas Life Insurance Company, hereby certify that I have reviewed Arkansas Rule and Regulation 49 and that we are in compliance regarding Life and Health Insurance Guaranty Association Notices.

I also certify that we have reviewed ACA 23-79-138 regarding the use of Complaint Notices and assure that we are in compliance.



Robert G. Lange
Vice President, General Counsel and Assistant Secretary

August 1, 2011
Date

Reg. Section 6 DI: Method of Disclosure of Required Information

All information required to be disclosed by this rule shall be set out conspicuously and in close conjunction with the statements to which such information relates or under appropriate captions of such prominence that it shall not be minimized, rendered obscure or presented in an ambiguous fashion or intermingled with the context of the advertisements so as to be confusing or misleading.

Reg. Section 6 Life: Valuation

The minimum valuation standard for universal life insurance policies shall be the Commissioners Reserve Valuation Method

READABILITY CERTIFICATION

I, Robert G. Lange, an officer of Ameritas Life Insurance Corp., hereby certify that the following form(s) has (have) the following readability score(s) as calculated by the Flesch Reading Ease Test and that this (these) form(s) meet(s) the reading ease requirements of the laws and regulations of your state.

<u>Form</u>	<u>Form Title</u>	<u>Readability Score</u>
2704	Flexible Premium Deferred Annuity	57
IIE 7-11	Index Interest Endorsement	52
UN 3977 12-11	Application	51



Robert G. Lange
Vice President, General Counsel & Asst. Secretary

August 18, 2011

Statement of Variability for 2704

POLICY COVER: The following information is bracketed on the policy cover:

Home Office Address
Client Service Office Phone Number
Client Service Office Fax Number
Client Service Office Address
Annuitant(s)*
Owner(s)*
Policy Number *
Officer Signatures and Titles
Website Address

*This information is personalized to the policy purchased. It is included as John Doe specimen information in the submitted policy.

POLICY SCHEDULE – PAGE 3: The information listed below is bracketed. Unless indicated otherwise it is personalized to the contract purchased and is included as John Doe specimen information in the submitted contract.

Policy Number
Owner(s)
Annuitant
Annuitant Issue Age and Gender – Issue ages are 0-85 (86-90 with prior approval)
Joint Annuitant
Joint Annuitant Issue Age and Gender – Issue ages are 0-85 (86-90 with prior approval)
Policy Date
Maturity Date
Initial Premium
Basis of Values-
Initial Declared Interest Rate

The current rate will never go below the Guaranteed Minimum Interest Rate; however, it will fluctuate with market interest rates.

Initial Guaranteed Period 1 – 5 years
Guaranteed Minimum Interest Rate - Range is 1.00 – 3.00%
Plan – Qualified or Non-Qualified

POLICY SCHEDULE – PAGE 3A

Index Option, Index, Index Credited Method, Index Period: These are bracketed in the event a new index is added or an index is discontinued or substantially changed. If this occurs, the index name and corresponding disclosure will be changed accordingly.

Capped Index Option:
Minimum Cap Rate – 1.0% - 10.0%
Indexed Floor Rate – 0% - 3%

Uncapped Index Option:
Minimum Participation Rate -10% - 50%
Indexed Floor Rate - 0% - 3%

POLICY SCHEDULE – PAGE 3B

Premium Allocation, Renewal Allocation: Range is 0 – 100%. The sum of each will always equal 100%. This information is personalized to the policy purchased and included as John Doe specimen information in the submitted policy.

Minimum Premium for EDCA Fixed Account – \$1,000 - \$10,000

Minimum Transfer Account – \$10 - \$500

Maximum Transfer Percentage – 1%-100%

Surrender Charges The Surrender Charge in each year is 0% to the following maximum amounts:

Contract Year:	1	2	3	4	5	6	7	8	9 and thereafter
Max. Surr. Chg:	8%	8%	7%	6%	5%	4%	3%	2	0

IMPORTANT INFORMATION TO POLICYHOLDERS

For information concerning your policy, contact your agent or the company as follows:

Agent Name: Mr Lance B Kolbet Lutcf

Agent Address: Ste 255
275 S 5th Ave
Pocatello ID 83201

Agent Phone: (208) 234-1800

Ameritas Life Insurance Corp.
P.O. Box 81889
Lincoln, Nebraska 68501-1889
1-800-745-1112

If you have been unable to contact or obtain satisfaction from the company or the agent, you may contact the Arkansas Insurance Department at:

Consumer Services Division
Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904
1-800-852-5494
501-371-2640

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your agent, company or the Department of Insurance, have your policy number available.

**LIMITATIONS AND EXCLUSIONS UNDER THE
ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

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

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- * They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- * The insurer was not authorized to do business in this state;
- * Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- * Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- * Any policy of reinsurance (unless an assumption certificate was issued);
- * Interest rate yields that exceed an average rate;
- * Dividends and voting rights and experience rating credits;
- * Credits given in connection with the administration of a policy by a group contract holder;
- * Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- * Unallocated annuity contracts (which give rights to group contract holders, not individuals);
- * Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- * Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- * Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- * Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- * Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

CERTIFICATION
Arkansas

We hereby certify that we have reviewed the summary disclosure document and that Ameritas Life Insurance Corp. meets all applicable requirements of your Department regarding External-Indexed Contract Guidelines. We also certify that the Index Annuity contract will not be solicited by any person who is not trained and qualified, and that we are in compliance with the External-Indexed Contract Guidelines and certifications required by these Guidelines.



Ron Kuehn
Second Vice President and Associate Actuary

August 24, 2011
Date