

<i>SERFF Tracking Number:</i>	<i>CUNA-127351455</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>CUNA Mutual Insurance Society</i>	<i>State Tracking Number:</i>	<i>49493</i>
<i>Company Tracking Number:</i>	<i>2011-CAO</i>		
<i>TOI:</i>	<i>A08G Group Annuities - Unallocated</i>	<i>Sub-TOI:</i>	<i>A08G.003 Deposit Administration</i>
<i>Product Name:</i>	<i>Guarantee Account Group Annuity</i>		
<i>Project Name/Number:</i>	<i>2011-CAO Competing Allocation Option Endorsement/2011-CAO</i>		

## Filing at a Glance

Company: CUNA Mutual Insurance Society

Product Name: Guarantee Account Group Annuity

TOI: A08G Group Annuities - Unallocated

Sub-TOI: A08G.003 Deposit Administration  
Filing Type: Form

SERFF Tr Num: CUNA-127351455 State: Arkansas

SERFF Status: Closed-Approved-Closed  
State Tr Num: 49493

Co Tr Num: 2011-CAO

Authors: Kari Hamrick, Kathy Strauser, Kimberly Steggall

Date Submitted: 08/08/2011

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 08/12/2011

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name: 2011-CAO Competing Allocation Option Endorsement

Project Number: 2011-CAO

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Employer

Filing Status Changed: 08/12/2011

State Status Changed: 08/12/2011

Created By: Kathy Strauser

Corresponding Filing Tracking Number:

Filing Description:

This filing is being submitted for your review and approval. It contains no unusual or possibly controversial items from normal company or industry standards. We reserve the right to alter the format of the form submitted without refiling due to future technology changes, i.e. paper size, font, font type, line ending or page ending changes. Be assured that any minimum font-size requirements will be met. Any changes to wording or content will be filed for approval prior to use.

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 08/08/2011

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Overall Rate Impact:

Deemer Date:

Submitted By: Kathy Strauser

Form 2011-CAO, Competing Allocation Option Endorsement, is a new form and will be used with previously-approved Group Annuity Contract, form 2009-DA, approved by the Department on November 13, 2009.

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This endorsement provides an optional benefit that is designed to be issued in connection with the group annuity contract within defined contribution and defined benefit plans that meet the requirements for qualification under Section 401(a) and Section 401(k) of the Internal Revenue code. It will be available for both new and existing plans.

Plan sponsors may elect this optional Endorsement to modify the group annuity contract which is used as the funding vehicle for their qualified plan's investment options to allow for competing funds in the plan. The decision to elect the Endorsement in conjunction with the contract will be made by plan trustees with the advice of a professional financial advisor.

This form was written to be readable and easily understood by insureds; it was combined with the contract form it is used with to achieve a flesch score of 52.4.

## Company and Contact

### Filing Contact Information

Kathy Strauser, Consultant, Ethics & Compliance	kathy.strauser@cunamutual.com
2000 Heritage Way	319-483-3510 [Phone]
Waverly, IA 50677	

### Filing Company Information

CUNA Mutual Insurance Society	CoCode: 62626	State of Domicile: Iowa
2000 Heritage Way	Group Code: 306	Company Type:
Waverly, IA 50677	Group Name:	State ID Number:
(319) 352-4090 ext. [Phone]	FEIN Number: 39-0230590	

## Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
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CUNA Mutual Insurance Society \$50.00 08/08/2011 50454972

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/12/2011	08/12/2011

*SERFF Tracking Number:* CUNA-127351455      *State:* Arkansas  
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## **Disposition**

Disposition Date: 08/12/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:* CUNA-127351455      *State:* Arkansas  
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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Form</b>	Competing Allocation Option Endorsement		Yes

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## Form Schedule

Lead Form Number: 2011-CAO

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	2011-CAO	Policy/Cont ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Competing Allocation Initial Option Endorsement		52.400	2011-CAO.pdf

## COMPETING ALLOCATION OPTION ENDORSEMENT

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SECTION 1.	GENERAL INFORMATION
<b>1.01 Our Agreement With You</b>	Our agreement with you includes this endorsement as a part of the contract to which it is attached. The provisions of the contract apply to this endorsement unless changed by this endorsement.
<b>1.02 Benefit Provided</b>	This endorsement allows a competing allocation option to be included in the plan without resulting in termination of your contract. You may transfer all or any portion of your contract value to a competing allocation option, subject to the terms described in this endorsement.

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SECTION 2.	TRANSFERS
<b>2.01 Transfers To A Competing Allocation Option</b>	If you request to transfer all or any portion of the contract value to a competing allocation option, the transfer amount requested may be subject to a market value adjustment, depending on the transfer option elected.
<b>2.02 Transfer Options</b>	<p>You may elect one of the following options to transfer a portion of the contract value to a competing allocation option:</p> <ul style="list-style-type: none"><li>a.) <b>Single Sum Direct Transfer Option:</b> Transfer the requested amount of contract value remaining after application of a market value adjustment factor directly into a competing allocation option in a single sum. The market value adjustment factor is described in Section 2.03.</li><li>b.) <b>Single Sum Indirect Transfer Option:</b> Transfer the requested amount of contract value into a non-competing allocation option for a period of ninety (90) days. At the end of this 90-day period, a subsequent transfer from the non-competing allocation option into a competing allocation option may be made with no market value adjustment. The term “non-competing allocation option” means any allocation option, other than a competing allocation option, that is included in the plan.</li><li>c.) <b>Installment Transfer Option:</b> Transfer the requested amount of contract value directly into a competing allocation option in five (5) annual installments.</li></ul>

If you fail to elect a transfer option, the Single Sum Direct Transfer Option will apply.

The transfer (first transfer if installments) will occur on the business day following our receipt of transfer instructions in good order at our administrative office, unless you request a later transfer date.

If you elect the Single Sum Indirect Transfer Option, and the subsequent transfer into a competing allocation option occurs prior to the end of the 90-day waiting period, we are entitled to recover the difference between the amount transferred and the amount that would have been transferred had the market value adjustment been applied under the Single Sum Direct Transfer Option.

If you elect the Installment Transfer Option:

- a.) The transfer amount for the first four (4) annual installments will be equal to 20% of the requested transfer amount, rounded up to the nearest penny. The transfer amount for the 5<sup>th</sup> and final annual installment will be equal to the balance remaining to be transferred. Therefore, it may be slightly more or less than the prior transfer amounts due to rounding; and
- b.) The 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> installment transfers will be scheduled to occur annually on the anniversary of the first transfer installment. If a scheduled transfer date does not fall on a business day, the annual installment transfer will occur on the business day immediately following that date.

**2.03 Market Value Adjustment**

A market value adjustment will apply if you elect the Single Sum Direct Transfer Option.

The amount transferred in a single sum directly into a competing allocation option will be equal to that portion of the contract value requested for transfer, multiplied by the market value adjustment factor. The market value adjustment factor is described in the Section of your contract titled "Termination Of Contract".

CUNA Mutual Insurance Society



President

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## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

Attached.

**Attachments:**

AR\_Standard Certification of Readability.pdf

AR Rule 19 & 49 Cert.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Application

**Comments:**

Previously-approved application form 2009-DAAPP, approved by the Department on November 13, 2009.

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Life & Annuity - Actuarial Memo

**Comments:**

Attached.

**Attachment:**

2011-CAO Memo.pdf

**CERTIFICATION OF READABILITY**

INSURANCE DEPT. USE ONLY		
FILE I.D.	DATE	ANALYST
<input type="checkbox"/> APPROVED	DATE	INITIALS
<input type="checkbox"/> FILE & USE	DATE	INITIALS
<input type="checkbox"/> DISAPPROVED	DATE	INITIALS
<input type="checkbox"/> WITHDRAWN	DATE	INITIALS

STATE  
Arkansas

DATE  
August 8, 2011

PROPOSED EFFECTIVE DATE  
Upon Approval by the Department.

NAME AND ADDRESS OF FILER  
CUNA Mutual Insurance Society

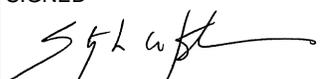
CONTACT PERSON  
Kathy Strauser

CONTACT TELEPHONE  
319-483-3510

The Flesch Score(s) for the form(s) listed below is (are) as stated opposite each listed form. (Alternate approved methods, if any, are identified.)  
Typeface styles and minimum type point sizes are identified and stated opposite each listed form.

FORM NO.	FORM TITLE/DESCRIPTION	LINE OF INS.	FLESCH SCORE	ALT. SCORE CALCULATION	TYPEFACE STYLE	MIN. TYPE POINT SIZE
2011-CAO	Competing Allocation Option Endorsement	Annuity	52.4 (combined)		Arial	10

The insurance company certifies that the above named forms filed by the company, or on its behalf, meet the minimum standards of readability required by the laws of this state.

SIGNED 

COMPANY  
CUNA Mutual Insurance Society

TITLE (COMPANY OFFICER)  
SVP, Chief Ethics and Compliance Officer

DATE  
August 8, 2011

**Certificate of Compliance with  
Arkansas Rule and Regulation 19 & 49**

Insurer: CUNA Mutual Insurance Society

Form Number(s): 2011-CAO

I hereby certify that to the best of my knowledge and belief, the filing above meets all Applicable Arkansas requirements including the requirements of Rule and Regulations 19 and 49.



\_\_\_\_\_  
Signature of Company Officer

Stephen W. Koslow  
Name

SVP, Chief Ethics & Compliance Officer  
Title

August 8, 2011 \_\_\_\_\_  
Date