

SERFF Tracking Number: FRCS-127910958 State: Arkansas
Filing Company: Liberty Life Insurance Company State Tracking Number:
Company Tracking Number: 5644
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.004 Modified Single Premium
Variable
Product Name: MYGA 3.5.7 SPDA
Project Name/Number: Liberty/62/62

Filing at a Glance

Company: Liberty Life Insurance Company

Product Name: MYGA 3.5.7 SPDA

TOI: A02I Individual Annuities- Deferred Non-
Variable

Sub-TOI: A02I.004 Modified Single Premium

Filing Type: Form

SERFF Tr Num: FRCS-127910958 State: Arkansas

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

Co Tr Num: 5644

Author: Kevin Wiggs

Date Submitted: 01/13/2012

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 01/19/2012

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: Liberty/62

Project Number: 62

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Kevin Wiggs

Filing Description:

We have been retained by Liberty Life Insurance Company to file the enclosed forms for approval in your state.

Our fee of \$450 has been sent by EFT on this same date.

The Company offers their assurances that the Complaint Notice required by Section 23-79-138 and the Guaranty Association notice required by Regulation 49 will be provided.

These forms are new and will not replace any previously approved forms on file. The forms are in final format.

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Contract MYGL-C is a modified single premium deferred non-variable annuity with a market value adjustment provided through the general account. The issue ages are 0-80. The Contract will be offered both as a non-qualified annuity and, with the addition of one of the Individual Retirement Annuity endorsements, as a tax qualified plan.

At time of application, the policyholder selects an interest guarantee period at issue. The interest rate credited to the accumulation value is guaranteed for the guarantee period. Guarantee periods offered at issue may include 3, 4, 5, 6, 7, 8, 9, and 10 years. During the last 30 days of a guarantee period the policyholder may elect a partial withdrawal, a surrender or an annuitization without incurring any withdrawal charges. At the end of a guarantee period, if no other election has been made, a new guarantee period of the same length will begin automatically. The credited interest rate will not be less than the minimum guaranteed nonforfeiture interest rate, which will be between 1% and 3% and determined as provided in the actuarial memorandum.

10% Free Waiver of Withdrawal Charge and Market Value Adjustment (MVA) Endorsement, form 10FW, is an endorsement which provides for withdrawals up to 10% of accumulation value after the first contract year.

Confinement Waiver of Withdrawal Charge and Market Value (MVA) Endorsement, form CW, is an endorsement which waives withdrawal charges and MVA when withdrawals are taken subject to confinement to a long term care facility or hospital due to injury or sickness. Conditions for confinement are described in the endorsement.

Death Benefit Waiver of Withdrawal Charge and Market Value (MVA) Endorsement, form DBW, is an endorsement which waives withdrawal charges and MVA at death of owner

Interest Only Waiver of Withdrawal Charge and Market Value (MVA) Endorsement, form IOW, is an endorsement which provides for withdrawals up to accumulated interest earned in any contract year.

Required Minimum Distribution (RMD) Waiver of Withdrawal Charge and Market Value (MVA) Endorsement, form RMDW, is an endorsement which waives withdrawal charges and MVA when withdrawals are taken to meet RMD requirements.

Terminal Illness Waiver of Withdrawal Charge and Market Value (MVA) Endorsement, form TIW, is an endorsement which waives withdrawal charges and MVA when withdrawals are taken subject to the owner being terminally ill and not expected to live more than 12 months.

Traditional Individual Retirement Annuity Endorsement, form AN3310 (01- 08), previously accepted for informational purposes on 4/14/2008 (SERFF tracking number LBLI-125596533, your state file number 38621); Roth Individual Retirement Annuity Endorsement, form AN3311(01-08), previously accepted for informational purposes on 4/14/2008

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(SERFF tracking number LBLI-125596533, your state file number 38621); or Substantially Equal Periodic Payments (SEPP) Waiver of Withdrawal Charge and Market Value Adjustment (MVA) Endorsement, form 72tW (submitted in this filing) may be used with this contract if the contract is issued as a qualified plan.

Each of these endorsements will be available with form MYGL-C at the time the contract is issued. Also, each of the endorsements may be available with future annuities approved by the Compact Commission.

Individual Annuity application, form MYGL-APPAR, submitted in this filing will be used with this product. It may also be used with other annuity forms approved in the future.

Liberty Life Insurance Company redomesticated to Delaware during this year. The date of redomestication was 9/30/2011.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

If you have any questions or need additional information, please call toll-free 1-800-927-2730. Thank you for your assistance.

Company and Contact

Filing Contact Information

Kevin Wiggs, Compliance Specialist kevin.wiggs@firstconsulting.com
1020 Central 800-927-2730 [Phone] 2736 [Ext]
Suite 201 816-391-2755 [FAX]
Kansas City, MO 64105

Filing Company Information

(This filing was made by a third party - FC01)

Liberty Life Insurance Company CoCode: 61492 State of Domicile: Delaware
2000 Wade Hampton Blvd. Group Code: 4734 Company Type:
Greenville, SC 29615 Group Name: Athene Holding, Ltd. State ID Number:
(864) 609-8111 ext. [Phone] FEIN Number: 44-0188050

Filing Fees

Fee Required? Yes
Fee Amount: \$450.00

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Product Name: MYGA 3.5.7 SPDA
Project Name/Number: Liberty/62/62
Retaliatory? No
Fee Explanation: AR fee of \$50 per form (9) = \$450
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Liberty Life Insurance Company	\$450.00	01/13/2012	55286365

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	01/19/2012	01/19/2012

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Disposition

Disposition Date: 01/19/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	Yes	Yes
Supporting Document	Life & Annuity - Actuarial Memo	No	No
Form	Individual Modified Single Premium Deferred Annuity	Yes	Yes
Form	Individual Annuity Application	Yes	Yes
Form	10% Free Waiver of Withdrawal Charge and Market Value Adjustment (MVA) Endorsement	Yes	Yes
Form	Substantially Equal Periodic Payments (SEPP) Waiver of Withdrawal Charge and Market Value Adjustment (MVA) Endorsement	Yes	Yes
Form	Confinement Waiver of Withdrawal Charge and Market Value (MVA) Endorsement	Yes	Yes
Form	Death Benefit Waiver of Withdrawal Charge and Market Value (MVA) Endorsement	Yes	Yes
Form	Interest Only Waiver of Withdrawal Charge and Market Value (MVA) Endorsement	Yes	Yes
Form	Required Minimum Distribution (RMD) Waiver of Withdrawal Charge and Market Value (MVA) Endorsement	Yes	Yes
Form	Terminal Illness Waiver of Withdrawal Charge and Market Value (MVA) Endorsement	Yes	Yes

SERFF Tracking Number: FRCS-127910958 State: Arkansas
 Filing Company: Liberty Life Insurance Company State Tracking Number:
 Company Tracking Number: 5644
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.004 Modified Single Premium
 Variable
 Product Name: MYGA 3.5.7 SPDA
 Project Name/Number: Liberty/62/62

Form Schedule

Lead Form Number: MYGL-C

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	MYGL-C	Policy/Cont Individual Modified ract/Fratern Single Premium al Deferred Annuity Certificate	Initial		51.900	MYGL-C.pdf
	MYGL- APPAR	Application/ Individual Annuity Enrollment Application Form	Initial		50.100	MYGL- APPAR.pdf
	10FW	Policy/Cont 10% Free Waiver of ract/Fratern Withdrawal Charge al and Market Value Certificate: Adjustment (MVA) Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	Initial		68.500	10FW.pdf
	72tW	Policy/Cont Substantially Equal ract/Fratern Periodic Payments al (SEPP) Waiver of Certificate: Withdrawal Charge Amendmen and Market Value t, Insert Adjustment (MVA) Page, Endorseme nt or Rider	Initial		62.700	72tW.pdf
	CW	Policy/Cont Confinement Waiver ract/Fratern of Withdrawal al Charge and Market Certificate: Value (MVA) Amendmen Endorsement	Initial		60.900	CW.pdf

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 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.004 Modified Single Premium
 Variable
 Product Name: MYGA 3.5.7 SPDA
 Project Name/Number: Liberty/62/62

	t, Insert Page, Endorseme nt or Rider		
DBW	Policy/Cont Death Benefit Waiver Initial ract/Fratern of Withdrawal al Charge and Market Certificate: Value (MVA) Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	75.800	DBW.pdf
IOW	Policy/Cont Interest Only Waiver Initial ract/Fratern of Withdrawal al Charge and Market Certificate: Value (MVA) Amendmen Endorsement t, Insert Page, Endorseme nt or Rider	62.700	IOW.pdf
RMD	Policy/Cont Required Minimum Initial ract/Fratern Distribution (RMD) al Waiver of Withdrawal Certificate: Charge and Market Amendmen Value (MVA) t, Insert Endorsement Page, Endorseme nt or Rider	68.000	RMD.pdf
TIW	Policy/Cont Terminal Illness Initial ract/Fratern Waiver of Withdrawal al Charge and Market Certificate: Value (MVA) Amendmen Endorsement t, Insert	74.400	TIW.pdf

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Page,
Endorseme
nt or Rider



**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT IS NON-PARTICIPATING.**

Liberty Life Insurance Company

Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Call [1-866-690-1992] for assistance, questions, or assistance in resolving complaints.

LIBERTY LIFE INSURANCE COMPANY (referred to in this Contract as We, Us, and Our) will, if this Contract is in force, make payment as described in this Contract to the Owner, Annuitant, Beneficiary or other Payee. We will also provide other rights and benefits under the terms of this Contract.

This Contract is issued in consideration of the attached application and Premium Payment shown on the Contract Schedule.

31 Day Free Look Period. Please examine Your Contract. Within 31 days after delivery, You can return it to Us, or to the representative from whom it was purchased, with a written request for a full refund of premium. Upon such request, this Contract will be void from the Contract Date. After 31 days, cancellation may result in substantial penalties known as a Withdrawal Charge and a Market Value Adjustment (MVA).

IMPORTANT: YOU HAVE PURCHASED AN ANNUITY CONTRACT. PLEASE CAREFULLY REVIEW IT FOR LIMITATIONS. THIS CONTRACT CONTAINS WITHDRAWAL CHARGES AND A MARKET VALUE ADJUSTMENT THAT CAN BE FOUND ON THE CONTRACT SCHEDULE, PAGE 3.

THIS CONTRACT CONTAINS A RIGHT TO SURRENDER WITHOUT INCURRING ANY WITHDRAWAL CHARGES IF ELECTED DURING THE LAST 30 DAYS OF ANY GUARANTEE PERIOD. IF YOU DO NOT MAKE AN ELECTION, THIS CONTRACT WILL AUTOMATICALLY BEGIN A SUBSEQUENT GUARANTEE PERIOD.

Executed by Us on the Contract Date.

[John L. Golden]
Secretary

[Guy H. Smith, III]
President

**THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT.
THIS IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.**

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CONTRACT SCHEDULE

OWNER: [JOHN DOE]
OWNER'S AGE AT ISSUE: [60]
[JOINT OWNER: [JANE DOE]
[JOINT OWNER'S AGE AT ISSUE: [60]
ANNUITANT: [JOHN DOE]
ANNUITANT'S AGE AT ISSUE: [60]

CONTRACT NUMBER: [1234567]
CONTRACT DATE: [APRIL 1, 2012]
INITIAL PREMIUM PAYMENT: \$[100,000]
MINIMUM ADDITIONAL PREMIUM PAYMENT: \$[500]

MATURITY DATE: [APRIL 1, 2052]

PLAN TYPE: [NON-QUALIFIED]

JURISDICTION OF ISSUE: [HOME STATE]

INSURANCE DEPARTMENT TELEPHONE: [1-123-456-7890]

GUARANTEE PERIOD: [10] years
INITIAL & SUBSEQUENT:

GUARANTEED INTEREST RATE

INITIAL PREMIUM PAYMENT:
YEAR 1 RATE: [4.00]%
YEARS 2-[10] RATE: [3.00]%

ADDITIONAL PREMIUM PAYMENTS:
YEAR 1 RATE: YEAR 1 RATE IN EFFECT AT TIME PREMIUM PAYMENT IS RECEIVED, AS DECLARED BY OUR BOARD OF DIRECTORS, BUT NOT LESS THAN THE NONFORFEITURE RATE

TERM: ONE CALENDAR YEAR FROM RECEIPT OF PREMIUM PAYMENT

YEARS 2-[10] RATE: YEARS 2-[10] RATE IN EFFECT AT TIME PREMIUM PAYMENT IS RECEIVED, AS DECLARED BY OUR BOARD OF DIRECTORS, BUT NOT LESS THAN THE NONFORFEITURE RATE

TERM: BALANCE OF INITIAL GUARANTEE PERIOD

SUBSEQUENT GUARANTEE PERIODS:
YEAR 1-[10] RATE: AS DECLARED BY OUR BOARD OF DIRECTORS, BUT NOT LESS THAN THE NONFORFEITURE RATE

TERM: GUARANTEE PERIOD

NONFORFEITURE RATE

INITIAL GUARANTEE PERIOD: [1.00]%

SUBSEQUENT GUARANTEE PERIODS: [1.00]%

MARKET VALUE ADJUSTMENT PERIOD: The Market Value Adjustment (MVA) will continue for the life of the Contract.

MVA FACTOR:
$$\left[\frac{(1 + A)}{(1 + B + 0.0025)} \right]^{N/12}$$

where:

- A The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years in the Guarantee Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the beginning of the Guarantee Period.
- B The rate of the Constant Maturity Treasury Rate published by the Federal Reserve, with maturity equal to the number of years remaining in the Guarantee Period, rounded up to the nearest year for which a rate is available, determined on the Business Day prior to the calculation of the MVA.
- N is the number of complete months from the date of the Full Surrender or Partial Withdrawal to the end of the current Guarantee Period.

WITHDRAWAL CHARGE SCHEDULE

INITIAL GUARANTEE PERIOD

YEAR:	1	2	3	4	5	6	7	8	9	10
WITHDRAWAL CHARGE:	9%	8%	7%	6.5%	5.5%	4.5%	3.5%	2.5%	1.5%	0.5%

SUBSEQUENT GUARANTEE PERIODS

YEAR:	1	2	3	4	5	6	7	8	9	10
WITHDRAWAL CHARGE:	5%	5%	5%	5%	5%	4.5%	3.5%	2.5%	1.5%	0.5%

THE MAXIMUM WITHDRAWAL CHARGE IS IN ACCORDANCE WITH THE FOLLOWING TABLE:

AGE	MAXIMUM WITHDRAWAL CHARGE
94	4%
95	3%
96	2%
97	1%
98-100	0%

Note: This Contract can be surrendered without Withdrawal Charges during the last 30 days of any Guarantee Period. At the end of the Guarantee Period, the Contract will automatically begin a new period. The Subsequent Guarantee Period will have the same duration as the Initial Guarantee Period, and it will receive a new Guaranteed Interest Rate. A new Withdrawal Charge Schedule will begin as shown under Subsequent Guarantee Periods.

The Cash Surrender Value will never be less than 87.5% of the Premium Payment, minus any applicable Premium Taxes, minus any withdrawals, plus interest earned at the Nonforfeiture Rate.

ENDORSEMENTS (if applicable):

[Name of Endorsement]

SERVICE CENTER:

**[P.O. Box 725449
Atlanta, GA 31139
Phone: (866) 690-1992]**

TABLE OF GUARANTEED VALUES

Table of guaranteed values per \$10,000 of single Premium Payment

End of Contract Year	Cash Surrender Value	End of Contract Year	Cash Surrender Value
1	[9,100.00]	[21]	[13,246.82]
2	[9,373.00]	[22]	[13,379.28]
3	[9,654.19]	[23]	[13,513.08]
4	[9,943.82]	[24]	[13,648.21]
5	[10,242.13]	[25]	[13,784.69]
6	[10,549.39]	[26]	[13,922.54]
7	[10,865.88]	[27]	[14,061.76]
8	[11,191.85]	[28]	[14,202.38]
9	[11,527.61]	[29]	[14,344.40]
10	[11,873.44]	[30]	[14,487.85]
11	[11,992.17]	[31]	[14,632.73]
12	[12,112.09]	[32]	[14,779.05]
13	[12,233.21]	[33]	[14,926.84]
14	[12,355.55]	[34]	[15,076.11]
15	[12,479.10]	[35]	[15,226.87]
16	[12,603.89]	[36]	[15,379.14]
17	[12,729.93]	[37]	[15,532.93]
18	[12,857.23]	[38]	[15,688.26]
19	[12,985.80]	[39]	[15,845.15]
20	[13,115.66]	[40]	[16,003.60]

These values are based on the minimum cash surrender value that would be provided under this Contract. This is 87.5% of the Premium Payment accumulated at the applicable Guaranteed Interest Rates shown on the Contract Schedule. After the Initial Guarantee Period, the minimum nonforfeiture rate shown on the Contract Schedule is used. These values assume no withdrawals.

For an explanation of the calculation of actual values see the Accumulation Value and Withdrawal and Surrender Provisions.

GENERAL DEFINITIONS

Unless otherwise provided in this Contract, or unless the content otherwise requires, the following definitions and rules of construction shall apply. In this Contract, the neuter gender includes the feminine and masculine; the singular number includes the plural; and the word "person" includes corporation, partnership, firm, or association wherever the content so requires. "Shall", "will" and "agrees" are mandatory, and "may" is permissive. All references to the term of this Contract or the Contract term shall include any extensions of such term.

Age means Your age on the Contract Date or the most recent Contract Anniversary. In the case of Joint Owners, Age means the Age of the older of the Joint Owners.

Annuitant means the person upon whose continuation of life any Payment Options involving life contingencies depends, and who is named on the Contract Schedule.

Beneficiary(ies) are as shown in the application unless later changed as provided in this Contract. We may rely on the affidavit of any responsible person to determine the identity or nonexistence of Beneficiaries not identified by name.

Business Day means each day for which the New York Stock Exchange is open for trading.

Contract Date means the date shown on the Contract Schedule. **Contract Anniversaries** are measured from this date.

Joint Owner - if there is more than one Owner, each Owner shall be a Joint Owner of the Contract. Joint Owners have equal ownership rights and must both authorize any exercise of those ownership rights unless otherwise allowed by Us.

Maturity Date means the Contract Anniversary on or following the Owner's 100th birthday.

Natural Person means a human being only and not a trust, a corporation, or any other legally recognized entity.

Owner means the person named as Owner in the application, unless later changed as provided in this Contract. The Annuitant is the Owner if no other person is named. If Joint Owners are named, all references to Owner shall mean the Joint Owners.

Payee means the Annuitant, Owner, Primary Beneficiary or Contingent Beneficiary, as applicable, when receiving benefits under this Contract. We may require proof of age or of the continued survival of any Payee.

Payment Option means any of the options available under the Payment Options provisions of this Contract.

Premium Tax means the amount of tax, if any, imposed on Us by a federal, state, local or other governmental entity on a Premium Payment or Accumulation Value. We may deduct the tax at the time We pay the tax to the applicable taxing authorities, at the time this Contract is surrendered or on the date this Contract is annuitized.

Service Center means the office indicated on the Cover to which notices, requests, and the Premium Payment must be sent. All sums payable to Us under the Contract are payable only at the Service Center.

We, Us, and Our means Liberty Life Insurance Company.

You, Your, Yours means the Owner.

PREMIUM PROVISION

Premium Payment - The Premium Payment is the consideration for this Contract. It must be paid at Our Service Center.

This Contract is not in force until the Initial Premium Payment has been paid during the Owner's lifetime, or Annuitant's lifetime if the Owner is not a Natural Person.

Up to five additional Premium Payments may be paid subject to the following:

1. Each Premium Payment must not be less than the Minimum Additional Premium Payment indicated on the Contract Schedule.
2. Each Premium Payment must be received by Us at Our Service Center within 6 months of the Contract Date.
3. Additional Premium Payments are subject to Our compliance and regulatory review and approval.

ACCUMULATION VALUE PROVISION

Accumulation Value - The Accumulation Value is the amount of each Premium Payment, adjusted on a last in first out basis, as follows:

1. ADD credited interest,
2. SUBTRACT any prior withdrawals, Withdrawal Charges, and any applicable Premium Taxes, and
3. MODIFIED by any Market Value Adjustment on prior withdrawals.

Interest Crediting - Interest on each Premium Payment will be credited from the date the premium is received in Our Service Center.

The Guaranteed Interest Rate is shown on the Contract Schedule. We may credit higher interest rates in the amount and by the method determined by Us. All Interest Rates payable under this Contract are annual effective interest rates based on daily compounding of interest.

In case of any withdrawal, interest will be credited up to the date the payment is made by Us.

END OF GUARANTEE PERIOD

End of Guarantee Period - During the last 30 days of any Guarantee Period, You may elect, without incurring any Withdrawal Charges, any of the following options:

1. continue this Contract and begin a Subsequent Guarantee Period with an effective date of the next Contract Anniversary;
2. take a Partial Withdrawal;
3. surrender the Contract; or
4. elect to receive distribution under a Payment Option.

If You do not make an election, this Contract will automatically begin a Subsequent Guarantee Period.

The Subsequent Guarantee Period will receive a new Guaranteed Interest Rate as declared by Our Board of Directors, but will not be less than the Nonforfeiture Rate.

In no event will a Subsequent Guarantee Period continue beyond the Maturity Date shown on the Contract Schedule.

If this Contract begins a Subsequent Guarantee Period, the MVA and the applicable Withdrawal Charges for Subsequent Guarantee Periods as shown on the Contract Schedule will apply.

WITHDRAWAL AND SURRENDER PROVISION

Cash Surrender Value - The Cash Surrender Value is equal to the Accumulation Value, modified by any applicable MVA, minus any applicable Withdrawal Charge.

The Cash Surrender Value will never be less than 87.5% of the Premium Payment, minus any applicable Premium Taxes, minus any withdrawals; plus interest earned at the Nonforfeiture Rate.

Basis Of Computation - A detailed statement of the method of determining reserves and values under this Contract has been filed with the insurance supervisory official of the jurisdiction in which this Contract is delivered. All such values are equal to or greater than the minimums required by law in that state.

Withdrawal Charge - Except as otherwise stated in this Contract, a Withdrawal Charge may be deducted if part or all of the Accumulation Value is withdrawn. The applicable Withdrawal Charge is shown on the Contract Schedule.

Market Value Adjustment (MVA) - An MVA will be made to the Accumulation Value if part or all of the Accumulation Value is withdrawn. If the MVA is a negative value, the MVA will decrease the Accumulation Value. If the MVA is a positive value, the MVA will increase the Accumulation Value.

The formula for calculating the MVA factor is shown on the Contract Schedule.

The amount of the MVA is calculated by subtracting 1 from the MVA factor and multiplying the result by the amount of the withdrawal.

The amount of the MVA, positive or negative, will not be greater than the amount of the Withdrawal Charge. In addition, the MVA will not reduce the Cash Surrender Value to an amount less than 87.5% of the Premium Payment, minus any applicable Premium Taxes, minus any withdrawals, plus interest earned at the Nonforfeiture Rate.

If the applicable index as described on the Contract Schedule in the Market Value Adjustment section is discontinued or if the calculation of the index is changed substantially, We may substitute a comparable index subject to approval by the appropriate state insurance department. We will notify the Owner and any assignee of the substitution.

Partial Withdrawal - Partial Withdrawal means a withdrawal of less than the full Cash Surrender Value of this Contract.

Any time prior to the Maturity Date, You may make Partial Withdrawals from this Contract before distribution under a Payment Option begins or the Death Benefit becomes payable. Any Partial Withdrawal is subject to the following conditions:

1. We must receive a written request at Our Service Center stating the amount of the requested Partial Withdrawal, which must be for at least \$500; and
2. the Accumulation Value remaining after the withdrawal must be at least \$2,000; and
3. no other withdrawal options can be elected or in effect.

If a Partial Withdrawal and applicable Withdrawal Charges and MVA would cause the Accumulation Value to fall below \$2,000, the withdrawal may result in a Full Surrender.

Full Surrender - Full Surrender means the total withdrawal of the entire Accumulation Value. Any time prior to the Maturity Date, You may surrender this Contract by making a written request for a Full Surrender at Our Service Center at or before distribution begins under any of the Payment Options. This Contract will terminate when surrendered.

Payment Of Surrender Benefits - Any surrender benefits will be paid to You. We may delay payment for up to six months from the date We receive the written request to surrender. If We are going to delay payments for this period, We will notify You in writing. You may elect that any surrender benefit of \$2,500 or more be received under a Payment Option. Our consent is needed to choose a Payment Option if the Payee is not a Natural Person.

ANNUITY BENEFITS PROVISION

This Contract cannot be annuitized until after the first Contract Year. An election to receive distribution under a Payment Option must be made no later than 30 days before the Maturity Date. If a Payment Option is not chosen prior to that time, Option 2 with a guaranteed period of 10 years will automatically become effective.

The amount of the annuity payments will be determined by applying the Cash Surrender Value, minus any applicable Premium Taxes, on the Maturity Date, or the date of application for a Payment Option, in accordance with the Payment Options Provision. The amount of the annuity payment will not be less than the amount shown in the Table For Income Option 2.

DEATH OF ANNUITANT PROVISION

If the Annuitant is not an Owner and dies before distribution under a Payment Option has begun, You may designate a new Annuitant, subject to Our underwriting rules then in effect. If no designation is made within 30 days of death of the Annuitant, either You or the younger of any Joint Owners will become the Annuitant.

If the Owner is a non-Natural Person, then except as provided below, the death of the Annuitant will be treated as the death of the Owner and a new Annuitant may not be designated. If the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors, then a new Annuitant may be designated.

If the Annuitant is not the Owner and dies before the Owner and after the date distribution under a Payment Option has begun, and before the guaranteed payments, if any, under the applicable Payment Option have been paid, the remaining guaranteed payments will be distributed at least as rapidly as under the method of distribution being used as of the date of the Annuitant's death.

DEATH OF OWNER PROVISION

Before Distribution Under a Payment

Option Begins - Upon the death of the Owner, or the death of any Joint Owner who is not the spouse of the surviving Joint Owner, and before distribution under a Payment Option has begun, the Death Benefit will be paid to the Beneficiary(ies) designated by the Owner.

Upon the death of any Joint Owner, where the surviving spouse is the surviving Joint Owner, such surviving Joint Owner will become the Primary Beneficiary to whom the Death Benefit will be paid, and any other Beneficiary designation on record at the time of such death will be treated as a Contingent Beneficiary.

Unless the Owner's designation of one of the death benefit options below is in effect at the time of his death, a Beneficiary who is not the spouse of the Owner must request that any amount payable be paid under one of the following death benefit options:

Option 1: Lump sum; or

Option 2: If the Accumulation Value is at least \$2,500, payment under a Payment Option over the lifetime of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary with distribution beginning within one year of the date of death of the Owner or any Joint Owner.

Any portion of the Death Benefit not applied under Option 1 within one year of the date of the Owner's or any Joint Owner's death must be distributed within five years of the date of death.

If the surviving spouse is the sole Beneficiary the spouse may elect to continue the Contract and exercise all the Owner's rights under the Contract. Unless the Internal Revenue Code provides otherwise, a spouse Beneficiary election to continue the Contract may be exercised only one time.

On or After a Payment Option Begins

- If You, or any Joint Owner, dies after distribution under a Payment Option has begun and before the guaranteed payments, if any, under the applicable Payment Option have been paid, and You are not an Annuitant, any remaining payments under the Payment Option elected will continue at least as rapidly as under the method of distribution in effect at such Owner's death.

DEATH BENEFIT PROVISION

Death Benefit - The Death Benefit is the Cash Surrender Value.

PAYMENT OF DEATH BENEFIT

Unless You provide otherwise, the Death Benefit will be paid in equal shares to the primary Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable.

If there are no surviving Primary Beneficiaries, the Death Benefit will be paid in equal shares to the Contingent Beneficiary(ies) who survive Your and/or the Annuitant's death, as applicable. If there are no surviving Contingent Beneficiaries, the Death Benefit will be paid to Your estate.

This Contract or a lost Contract statement and a proper written claim must be received by Us before a death benefit will be paid by Us. Due proof of death must also be received by Us.

Due proof of death must be either a certified death certificate; a certified decree of a court of competent jurisdiction as to the finding of death; or any other proof satisfactory to Us.

All death benefits will be paid in accordance with applicable law or regulations governing death benefit payments.

Claims Of Creditors - So far as permitted by law, the benefits will not be subject to any claims of the Beneficiary's creditors.

GENERAL PROVISIONS

Annual Reports - At least once a year, We will mail the report described below to the last address of the Owner on file with Us. This report will include:

1. the beginning and end dates of the current report period;
2. the Accumulation Value, if any, at the beginning and end of the current report period;
3. the amounts credited or debited to the Accumulation Value during the current report period;
4. the Cash Surrender Value, if any, at the end of the current report period prior to the application of any MVA;
5. the Death Benefit at the end of the current report period prior to the application of the MVA; and
6. the MVA formula.

The information will be as of a date not more than two months prior to the date of mailing. Additional reports will be provided upon Your written request at a charge no greater than \$25.

Assignment - You may assign this Contract in writing at any time before it is surrendered, annuity payments begin, or a Death Benefit becomes payable. Any assignment must be filed at Our Service Center. We are not responsible for the validity of any assignment. If You assign this Contract, Your rights and those of any revocable-named person will be subject to the assignment. An assignment will not affect any payments We make or actions We take before We record the assignment.

Change Of Owner, Beneficiary, or Annuitant - Prior to the date a distribution under a Payment Option has begun, You may change the Owner, Beneficiary, or Annuitant by providing written notice of the change to Us at Our Service Center. Any change is subject to the rights of any irrevocable Beneficiary(ies) and assignee(s). The Annuitant may not be changed in a Contract which is owned by a non-Natural Person, unless:

1. the Contract is owned by a Trust as an asset of a retirement plan qualified under Sections 401, 403 or 408 of the Internal Revenue Code, or their successors; or
2. the Contract is being continued by a surviving spouse as sole Beneficiary.

Unless otherwise specified by You any change will be effective as of the date You signed the request, subject to any payments made or action taken by Us prior to receipt of notice. Naming a new Owner, Beneficiary, or Annuitant will revoke any previously named Owner, Beneficiary or Annuitant. Any change of Owner, Beneficiary or Annuitant is subject to Our underwriting rules then in effect. We may require submission of this Contract before We make any change.

Entire Contract - The Entire Contract between You and Us consists of this Contract, the application, and any endorsements, riders or amendments. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties.

Incontestability - We will not contest this Contract from the Contract Date.

Maturity Date - On the Maturity Date, this Contract will terminate and the Cash Surrender Value will be paid to You in a lump sum payment.

Misstatement Of Age or Gender - We may require proof of the age or gender of the Annuitant or any other Payee before making any annuity payment or Death Benefit payment. If the age has been misstated, We will compute the amount payable based on the correct information. If any payments have begun, any underpayment that may have been made will be paid in full with the next annuity payment. Any overpayments, unless repaid to Us in one sum, will be deducted from future annuity payments otherwise due until We are repaid in full. In calculating the amount of underpayment or overpayment, interest will be included at the Guaranteed Rate.

Modifications And Authority - No agent has authority to change this Contract or waive any of its provisions. Any change in this Contract must be authorized by Our President, Vice President, Secretary or Assistant Secretary. All changes must be made in writing and endorsed by an authorized person.

Non-participation In Surplus - We will not pay any dividends on this Contract. This Contract does not share in Our surplus.

Proof Of Survival - We may require proof that any Payee lives.

PAYMENT OPTIONS PROVISION

Section 72 - In the event of any conflict between Section 72 of the Internal Revenue Code and the terms of this Contract, that section will govern so as to maintain the treatment of this Contract as an annuity Contract under the Internal Revenue Code. You will be notified of any change(s).

After the first Contract Anniversary, You or, if You have not done so, the Payee may choose any of the Payment Options described below, including a lump sum payment, or You may arrange other Payment Options with Us. A previous election of restricted payout options may apply.

If the amount available to apply under any option is less than \$2,500, We reserve the right to pay such amount in one sum to the Payee.

Annuity payments will automatically be made monthly. Subject to Our approval, quarterly, semi-annual or annual payments may be chosen by written request. However, if any payment provided for would be or becomes less than \$100, We have the right to reduce the frequency of payment to an interval that will result in each payment being at least \$100.

Payment Options are available only with Our consent if (a) this Contract is assigned; or (b) the Payee is not a Natural Person.

Payment Options

Option 1 - Fixed Period - Payments will be made for a fixed period. The fixed period may be from 5 to 20 years. The payments

for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 1.

Option 2 - Life Income - Payments will be made for the life of the Payee only or life of the Payee with 10 or 20 years guaranteed. Payments for each \$1,000 applied under this option will be the amount shown in the Table for Income Option 2.

Guaranteed Rate - The guaranteed basis for payments is 1% annual effective interest under Options 1 and 2. The guaranteed mortality basis for Option 2 is the Annuity 2000 Mortality Tables.

Settlement Agreement - At the time a Payment Option is elected, We require exchange of this Contract for a settlement agreement which covers the Payment Option. The effective date of such agreement will be the date proceeds are applied under the settlement agreement.

Death Of Payee - If all the Payees have died, the value of any remaining guaranteed payments will be paid to the last Payee's estate, unless otherwise provided in the election of the option. The value will be based on the interest rate shown in the settlement agreement, but not less than the Guaranteed Rate for the Payment Option elected.

More Favorable Payment Option - At the time payments are scheduled to begin, the single premium immediate annuity rates then in use by Us will be used if they provide a payment amount greater than the amount shown in the Table for Income Option 2.

TABLE FOR INCOME OPTION 1

Monthly payments for each \$1,000 of Net Proceeds

Payments for a Fixed Period							
Years	Amount	Years	Amount	Years	Amount	Years	Amount
5	17.08	9	9.68	13	6.83	17	5.33
6	14.30	10	8.75	14	6.37	18	5.05
7	12.32	11	7.99	15	5.98	19	4.81
8	10.83	12	7.36	16	5.63	20	4.59

TABLE FOR INCOME OPTION 2

Annuity Payments for the Life of the Payee, with Guaranteed Periods

Male Annuitant Age	Monthly Payment Per \$1000		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.99	2.97	2.89
51	3.06	3.03	2.95
52	3.13	3.11	3.01
53	3.21	3.18	3.08
54	3.29	3.26	3.14
55	3.38	3.34	3.20
56	3.47	3.43	3.27
57	3.56	3.52	3.34
58	3.66	3.61	3.41
59	3.77	3.71	3.48
60	3.89	3.82	3.55
61	4.01	3.93	3.62
62	4.14	4.05	3.69
63	4.28	4.17	3.77
64	4.43	4.30	3.84
65	4.59	4.44	3.91
66	4.75	4.58	3.97
67	4.93	4.72	4.04
68	5.13	4.88	4.10
69	5.33	5.03	4.16
70	5.55	5.20	4.21
71	5.78	5.37	4.27
72	6.03	5.54	4.31
73	6.29	5.72	4.36
74	6.57	5.90	4.39
75	6.87	6.08	4.43
76	7.20	6.26	4.46
77	7.54	6.45	4.48
78	7.91	6.63	4.51
79	8.31	6.81	4.52
80	8.73	6.99	4.54
81	9.18	7.16	4.55
82	9.67	7.33	4.56
83	10.18	7.49	4.57
84	10.73	7.64	4.58
85	11.32	7.78	4.58

Female Annuitant Age	Monthly Payment Per \$1000		
	Life Only	10 Years Guaranteed	20 Years Guaranteed
50	2.75	2.74	2.70
51	2.81	2.80	2.76
52	2.87	2.86	2.81
53	2.94	2.93	2.87
54	3.01	2.99	2.93
55	3.08	3.07	2.99
56	3.16	3.14	3.06
57	3.24	3.22	3.13
58	3.33	3.30	3.19
59	3.42	3.39	3.27
60	3.52	3.49	3.34
61	3.62	3.58	3.41
62	3.74	3.69	3.49
63	3.85	3.80	3.57
64	3.98	3.91	3.64
65	4.11	4.03	3.72
66	4.25	4.16	3.80
67	4.40	4.30	3.88
68	4.57	4.44	3.95
69	4.74	4.59	4.02
70	4.93	4.75	4.09
71	5.13	4.92	4.16
72	5.35	5.10	4.22
73	5.59	5.28	4.28
74	5.85	5.47	4.33
75	6.12	5.67	4.37
76	6.42	5.87	4.41
77	6.74	6.07	4.45
78	7.09	6.28	4.48
79	7.47	6.49	4.50
80	7.88	6.70	4.52
81	8.33	6.90	4.54
82	8.81	7.10	4.55
83	9.34	7.29	4.56
84	9.90	7.47	4.57
85	10.51	7.64	4.58



**MODIFIED SINGLE PREMIUM DEFERRED ANNUITY
INCOME PAYABLE STARTING ON MATURITY DATE
DEATH BENEFIT PAYABLE UPON PRIOR DEATH OF OWNER
THIS CONTRACT IS NON-PARTICIPATING.**

Liberty Life Insurance Company

Service Center: [P.O. Box 725449, Atlanta, GA 31139]



An ATHENE Company

Liberty Life Insurance Company

Service Center: [PO Box 725449 Atlanta, GA 31139] Overnight Delivery: [6425 Powers Ferry Road, Suite 300, Atlanta, GA 30339]

(ATHENE MaxRate) Individual Annuity Application

1. ANNUITANT (If for an IRA, Annuitant must be same as owner.)

Name (First, Middle, Last) Birthdate (mm/dd/yyyy) SSN Home / Mobile Telephone Business Telephone Email Address US Citizen Other

2. OWNER (Complete only if Owner is different from Annuitant. If trust owned, please complete Trust Verification Form.)

Name (First, Middle, Last) or Trust / Entity Name Birthdate OR Trust Date (mm/dd/yyyy) SSN / TIN Relationship to Annuitant Home / Mobile Telephone Business Telephone Email Address US Citizen Other

3. JOINT OWNER (Not available with Qualified Plans.)

Name (First, Middle, Last) Birthdate (mm/dd/yyyy) SSN / TIN Relationship to Annuitant Home / Mobile Telephone Business Telephone Email Address US Citizen Other

4. MAILING ADDRESS (Complete if different than owner's address above.)

Address (Street Number or PO Box, City, State, Zip)

5a. PRIMARY BENEFICIARY (Birthdate and SSN Required. Enter Birthdate in "mm/dd/yyyy" format. Use Special Instructions section, if additional space is needed. Percentage must equal 100 %.)

Table with 5 columns: Primary Beneficiary Name, Birthdate, SSN, Relationship to Owner, Percentage. Three rows.

5b. CONTINGENT BENEFICIARY (Birthdate and SSN Required. Enter Birthdate in "mm/dd/yyyy" format. Use Special Instructions section, if additional space is needed. Percentage must equal 100%.)

Table with 5 columns: Contingent Beneficiary Name, Birthdate, SSN, Relationship to Owner, Percentage. Two rows.

6. FIXED ANNUITY PRODUCT SELECTION

{ ATHENE MaxRate **}**

Guarantee Period (Select One):

{ 3-Year

5-Year

7-Year **}**

7. OPTIONAL BENEFIT PACKAGE (Optional. May select only one.) Each Benefit Package option includes policy endorsements that waive Withdrawal Charges and Market Value Adjustments in the situations listed.

Package A

Required Minimum Distribution Withdrawals
Interest Only Withdrawals
10% Free Withdrawals
SEPP Withdrawals (IRC Section 72(t)(2)(iv))

Package B

Required Minimum Distribution Withdrawals
Interest Only Withdrawals
10% Free Withdrawals
SEPP Withdrawals (IRC Section 72(t)(2)(iv))
Terminal Illness Withdrawals
Confinement Withdrawals
Death Benefit

8. INITIAL PURCHASE PAYMENT

\$ _____
Paid with Application

\$ _____
Estimated 1035 Exchange Amount

\$ _____
Estimated Qualified Transfer / Rollover

\$ _____
Estimated Non-Qualified Asset Amount

9. TAX QUALIFICATION STATUS (SIMPLE-IRA or 403(b) / TSA are not available. Qualified plan administration or documents not provided. Inherited beneficiary IRA must be direct transfer from other financial institution. Please include completed IRA transfer form. Please indicate tax year, if applicable.)

Non-qualified

SEP-IRA

Pension / Profit Sharing / 401(k) / 401(a)

Traditional IRA Tax Year: _____

Roth IRA Tax Year: _____

Other _____

Inherited Beneficiary IRA

{ NOTE: Required Minimum Distributions will be treated as any other withdrawal and subject to Withdrawal Charges and Market Value Adjustment, unless waived by the End of Guarantee Period Contract Provision or policy endorsement. **}**

10. REPLACEMENT OF OTHER CONTRACTS (Please refer to replacement chart for required forms.)

Do you have any in force or pending life insurance or annuity contracts? Yes No

Will the proposed contract replace or change any existing annuity or life insurance contracts? Yes No

If Yes, list Company and Policy Number being replaced in the space below.

Company

Policy No. / Contract No.

How much Annuity / Life Insurance coverage do you currently have in force with all companies? _____

Has any party to this application (owner, annuitant, beneficiary) entered or made plans to enter into any agreement or contract to sell or assign the ownership of, or a beneficial interest in the applied for contract? Yes No

If Yes, please explain: _____

11. SPECIAL REQUESTS / INSTRUCTIONS (Use additional blank sheet if needed.)

12. FRAUD NOTIFICATION(S)

Any person who knowingly presents a false or 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.

13. SIGNATURES

I declare that I have read this application and, to the best of my knowledge and belief, the information and statements on this form are complete and true. I further understand that a sales representative does not have the Company's authorization to make, void, waive, or change any conditions or provisions of the application or contract.

Application Taken at: City: _____ State: _____ Date: _____

Annuitant: *X* _____

Owner: *X* _____

Joint Owner: *X* _____

14. POLICY OWNER IDENTIFICATION VERIFICATION – I personally met with the proposed Owner(s) identified in section 2 above, reviewed the identification listed below and verified to the best of my knowledge that it accurately reflects the identity of the proposed Owner(s).

Proposed Owner or Non-Natural Owner Name* ID / Document Name ID Number

Proposed Joint Owner Name ID / Document Name ID Number

*Description of documents (for Non-Natural Owner)

15. SALES REPRESENTATIVE INFORMATION

Do you have any knowledge or reason to believe that replacement of existing insurance or annuities may be involved?
 Yes No **If Yes, complete replacement form(s) and submit with this application.**

Name (Please print) () *X* Signature Date

Agent Code Telephone Email Address Commission Split %

(Compensation Option Option A (upfront) Option B (trail))

Name (Please print) () *X* Signature Date

Agent Code Telephone Email Address Commission Split %

(Compensation Option Option A (upfront) Option B (trail))



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

10% Free Waiver Endorsement

In any Contract Year after the first, we will waive the Withdrawal Charge and the MVA on partial withdrawals of up to 10% of the Accumulation Value, as determined on the prior Contract Anniversary.

If total withdrawals in a Contract Year exceed the greater of any one of the withdrawal amounts allowed by this or any other endorsement providing for the waiver of Withdrawal Charges and the MVA, all withdrawals in excess of such amount will be subject to a Withdrawal Charge and the MVA, if applicable.

No benefit is payable under this Endorsement during the first Contract Year.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

[*John L. Golden*]

Secretary



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Substantially Equal Periodic Payments (SEPP) Waiver Endorsement

We will waive the Withdrawal Charge and the MVA on partial withdrawals of a series of substantially equal periodic payments as defined in Internal Revenue Code section 72(t)(2)(A)(iv), as amended, and applicable regulations and rulings that pertain to that statute. Withdrawals under this provision must be made annually and must continue until the later of attainment of age 59½ or 5 years.

If total withdrawals in a Contract Year exceed the greater of any one of the withdrawal amounts allowed by this or any other endorsement providing for the waiver of Withdrawal Charges and the MVA, all withdrawals in excess of such amount will be subject to a Withdrawal Charge and the MVA, if applicable.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

[*John L. Golden*]

Secretary



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Confinement Waiver Endorsement

In any Contract Year after the first, we will waive the Withdrawal Charge and the Market Value Adjustment (MVA) if at the time of withdrawal:

1. You or one of the Joint Owners is Confined to a Long Term Care Facility or Hospital due to Injury or Sickness;
2. the confinement began while the Contract was in force; and
3. the confinement has lasted for 90 consecutive days.

No benefit is payable under this Endorsement during the first Contract Year.

Confined means necessarily confined as an inpatient upon a Physician's recommendation.

Physician means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license. The Physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

Hospital means a facility that:

- a. is licensed and operated as a hospital according to the law of the jurisdiction in which it is located;
- b. operates primarily for the care and treatment of sick and injured persons as inpatients;
- c. provides continuous 24 hours a day nursing service by or under the supervision of a registered nurse;
- d. is supervised by a staff of licensed Physicians; and
- e. has medical, diagnostic and major surgical facilities or has access to such facilities on a prearranged basis.

Long Term Care Facility means a licensed Skilled Nursing Facility or an Intermediate Nursing Facility.

Long Term Care Facility does not mean:

- a. a place that primarily treats drug addicts or alcoholics;
- b. a home for the aged or mentally ill;
- c. a community living center;
- d. a place that primarily provides domiciliary, residency or retirement care; or
- e. a place operated by a member of the Owner's or Annuitant's family.

Skilled Nursing Facility means a facility that:

- a. operates as a skilled nursing facility according to the law of the jurisdiction in which it is located;
- b. provides skilled nursing care under the supervision of a licensed Physician;
- c. provides continuous 24 hours a day nursing service by or under the supervision of a registered nurse or a licensed practical nurse; and
- d. maintains a daily medical record of each patient.

Intermediate Nursing Facility means a facility that:

- a. is licensed and operated as an intermediate nursing facility according to the law of the jurisdiction in which it is located;
- b. provides continuous 24 hours a day nursing service by or under the supervision of a registered nurse or a licensed practical nurse; and
- c. maintains a daily medical record of each patient.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

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Secretary



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Death Benefit Waiver Endorsement

Upon the death of an Owner, we will waive the Withdrawal Charge and the Market Value Adjustment.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

[*John L. Golden*]

Secretary



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Interest Only Waiver Endorsement

We will waive the Withdrawal Charge and the MVA on partial withdrawals of interest earned since the later of the Contract Date or the most recent Contract Anniversary. Interest only withdrawals are subject to a minimum of \$50.00.

If total withdrawals in a Contract Year exceed the greater of any one of the withdrawal amounts allowed by this or any other endorsement providing for the waiver of Withdrawal Charges and the MVA, all withdrawals in excess of such amount will be subject to a Withdrawal Charge and the MVA, if applicable.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

[*John L. Golden*]

Secretary



Liberty Life Insurance Company
Service Center: [P.O. Box 725449, Atlanta, GA 31139]

Required Minimum Distribution (RMD) Waiver Endorsement

We will waive the Withdrawal Charge and the MVA on partial withdrawals of Required Minimum Distributions as defined in the Internal Revenue Code and regulations as amended.

If total withdrawals in a Contract Year exceed the greater of any one of the withdrawal amounts allowed by this or any other endorsement providing for the waiver of Withdrawal Charges and the MVA, all withdrawals in excess of such amount will be subject to a Withdrawal Charge and the MVA, if applicable.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

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Secretary



Liberty Life Insurance Company
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Terminal Illness Waiver Endorsement

In any Contract Year after the first, we will waive the Withdrawal Charge and the MVA if:

1. You are terminally ill and not expected to live more than 12 months;
2. Your Physician certifies to Your illness; and
3. You were expected to live more than 12 months as of the Contract Date of the Contract.

Proof of Your illness will be required. The proof required for the above will include, but is not limited to, certification by a Physician performing within the scope of his or her license.

No benefit is payable under this Endorsement during the first Contract Year.

Physician means a licensed doctor of medicine or licensed doctor of osteopathy operating within the scope of his or her license. The physician must not be You, the Annuitant, or a parent, spouse, child, stepchild, grandparent, grandchild, sibling or in-law of Yours, of the Annuitant's, or of the Joint Owner's.

If a waiver claim is denied by us, the Withdrawal will not be disbursed until the Owner is notified of the denial and provided the opportunity to accept or reject the Withdrawal proceeds after any Withdrawal Charge and MVA.

This Endorsement is a permanent part of the Annuity Contract ("Contract") to which it is attached as of the Contract Date. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. Except as modified by this Endorsement, the provisions of the Contract apply to this Endorsement. This Endorsement may use terms that are defined in the Contract; when this occurs, the definition in the Contract applies to the Endorsement. This Endorsement will terminate when the Contract terminates.

[*John L. Golden*]

Secretary

SERFF Tracking Number: *FRCS-127910958* State: *Arkansas*
 Filing Company: *Liberty Life Insurance Company* State Tracking Number:
 Company Tracking Number: *5644*
 TOI: *A02I Individual Annuities- Deferred Non-Variable* Sub-TOI: *A02I.004 Modified Single Premium*
 Product Name: *MYGA 3.5.7 SPDA*
 Project Name/Number: *Liberty/62/62*

Supporting Document Schedules

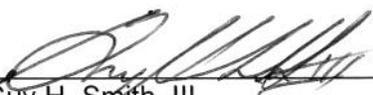
	Item Status:	Status Date:
<p>Satisfied - Item: Flesch Certification</p> <p>Comments:</p> <p>Attachments:</p> <p>AR Readability.pdf AR Certificate of Compliance.pdf Authorization Signed 1-3-12.pdf</p>		
<p>Satisfied - Item: Application</p> <p>Comments:</p> <p>Please see the Form Schedule tab.</p>		
<p>Satisfied - Item: Life & Annuity - Acturial Memo</p> <p>Comments:</p> <p>Attachment:</p> <p>MYG act memo non-compact generic.pdf</p>		

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

COMPANY NAME: Liberty Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
MYGL-C	51.9
MYGL-APPAR	50.1
10FW	68.5
72tW	62.7
CW	60.9
DBW	75.8
IOW	62.7
RMD	68.0
TIW	74.4



Guy H. Smith, III
President

December 21, 2011

Date

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Liberty Life Insurance Company

Form Title(s): Individual Modified Single Premium Deferred Annuity
Individual Annuity Application
10% Free Waiver of Withdrawal Charge and Market Value Adjustment (MVA)
Endorsement
Substantially Equal Periodic Payments (SEPP) Waiver of Withdrawal Charge and
Market Value Adjustment (MVA) Endorsement
Confinement Waiver of Withdrawal Charge and Market Value (MVA)
Endorsement
Death Benefit Waiver of Withdrawal Charge and Market Value (MVA)
Endorsement
Interest Only Waiver of Withdrawal Charge and Market Value (MVA)
Endorsement
Required Minimum Distribution (RMD) Waiver of Withdrawal Charge and Market
Value (MVA) Endorsement
Terminal Illness Waiver of Withdrawal Charge and Market Value (MVA)
Endorsement

Form Number(s): MYGL-C
MYGL-APPAR
10FW
72tW
CW
DBW
IOW
RMD
TIW

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



Guy H. Smith, III
President

December 21, 2011

Date



January 3, 2012

Date

To The Insurance Commissioner

AUTHORIZATION

This letter, or a copy thereof, authorizes the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, and its employees, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

Liberty Life Insurance Company
Company

Signature: Mark S Wessel

Name: Mark S Wessel

Title: Compliance Officer