

**State:** Arkansas **Filing Company:** Bankers Life and Casualty Company  
**TOI/Sub-TOI:** L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life  
**Product Name:** 18510B  
**Project Name/Number:** 18510B/18510B

## Filing at a Glance

Company: Bankers Life and Casualty Company  
Product Name: 18510B  
State: Arkansas  
TOI: L09I Individual Life - Flexible Premium Adjustable Life  
Sub-TOI: L09I.001 Single Life  
Filing Type: Form  
Date Submitted: 09/27/2012  
SERFF Tr Num: BNLA-128704280  
SERFF Status: Closed-Filed-Closed  
State Tr Num:  
State Status: Filed-Closed  
Co Tr Num: 18510B  
  
Implementation: On Approval  
Date Requested:  
Author(s): Lucy Sutton, Sue Novotny  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 10/02/2012  
Disposition Status: Filed-Closed  
Implementation Date:  
  
State Filing Description:

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## General Information

Project Name: 18510B  
Project Number: 18510B  
Requested Filing Mode: Review & Approval  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:  
Deemer Date:  
Submitted By: Lucy Sutton

Status of Filing in Domicile: Not Filed  
Date Approved in Domicile:  
Domicile Status Comments:  
Market Type: Individual  
Individual Market Type:  
Filing Status Changed: 10/02/2012  
State Status Changed: 10/02/2012  
Created By: Lucy Sutton  
Corresponding Filing Tracking Number:

Filing Description:  
RE: UNIVERSAL LIFE INSURANCE ADVERTISING  
Sales Presentation Form: 18510B

Dear Insurance Department Personnel:

In accordance with your state's requirements, we are filing the above-referenced form for your review and approval.

This presentation will be use by our licensed agents when soliciting the sale of our approved universal life insurance policy forms, L-19E and L-20E, while visiting with prospective consumers.

Your consideration and approval of this filing is appreciated.

## Company and Contact

### Filing Contact Information

Lucy Sutton, Information Coordinator  
111 East Wacker Drive Suite 2100  
(20-F35)  
Chicago, IL 60601-4508

l.sutton@banklife.com  
312-396-6122 [Phone]  
312-396-5907 [FAX]

### Filing Company Information

Bankers Life and Casualty  
Company  
111 East Wacker Drive • Suite  
2100  
Chicago, IL 60601-4508  
(800) 621-3724 ext. [Phone]

CoCode: 61263  
Group Code: 233  
Group Name:  
FEIN Number: 36-0770740

State of Domicile: Illinois  
Company Type:  
State ID Number:

## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: AR charges \$50 per form.

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Per Company: No

Company	Amount	Date Processed	Transaction #
Bankers Life and Casualty Company	\$50.00	09/27/2012	63131162

SERFF Tracking #: BNLA-128704280

State Tracking #:

Company Tracking #: 18510B

State: Arkansas

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	10/02/2012	10/02/2012

SERFF Tracking #:

BNLA-128704280

State Tracking #:

Company Tracking #:

18510B

State:

Arkansas

Filing Company:

Bankers Life and Casualty Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

18510B

Project Name/Number:

18510B/18510B

## Disposition

Disposition Date: 10/02/2012

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Form	Sales Presentation		Yes

SERFF Tracking #:

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State Tracking #:

Company Tracking #:

18510B

State: Arkansas

Filing Company:

Bankers Life and Casualty Company

TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

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## Form Schedule

Lead Form Number: 18510B

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		18510B	ADV	Sales Presentation	Initial:	0.000	18510B_BLC_UL_V2.pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages

## Universal Life Insurance from Bankers



18510B

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# Why Life Insurance

Protect your family's financial security.



Cover  
**Final Expenses**



**Supplement Income** or  
Replace **Lost Income**

Build a legacy to pass on.



Fund  
**Legacy Giving**



Fund  
**Charitable Giving**

## Tax Advantages of Life Insurance

- Death benefits are typically tax free to your named beneficiaries
- Life insurance avoids probate in most cases
- Death benefits are typically excluded from creditors
- Cash values grow tax-deferred on whole life and universal life insurance
- Withdrawals and loans on whole life and universal life insurance may be tax free

## Universal Life Insurance

- Permanent insurance designed for long-term protection
- Protects for your entire lifetime, not only for a defined number of years\*
- Long-term cash value buildup
- Flexible premium payments
- Ability to increase or decrease your death benefit
- Access to policy's cash value through loans or withdrawals to supplement income, to pay for college or to pay other financial needs

\*As long as the policy is in force.

# Universal Life Insurance

Flexible insurance protection with low-risk asset growth



## Fixed Interest Universal Life (FIUL)

- Steady cash value buildup
- Fixed rate guarantees asset growth
- Returns not linked to stock market performance



## Indexed Universal Life (IUL)

- Steady cash value buildup
- Returns linked to growth of a market index
- Index crediting accelerates asset growth with no downside stock market risk

FIUL



## TurningPoint® FIUL

Fixed Interest Universal Life

- Permanent Life Insurance Coverage
- Flexible Premium Payments
- Cash Value Buildup
- Fixed Interest Rate
- Level or Increasing Death Benefit

*Build cash value at an  
interest rate that's guaranteed.*

## Additional Product Features

- Face amounts as low as \$25,000
- Available to age 85
- **Policy Loans**  
You may borrow from your policy's cash surrender value at any time, giving you additional peace of mind in the event of an emergency.
- **Preferred Loans**  
After 10 years you are entitled to receive a percentage of your policy's cash surrender value on a zero spread interest basis. The loan portion is credited and charged at the same rate, which in effect, results in an interest-free loan.
- **Partial Withdrawals**  
Beginning in the second policy year, you may take an annual free partial withdrawal of up to 10% of the cash surrender value with no fees or charges.

FIUL

## Optional Riders

### **Accelerated Death Benefit for Terminal Illness**

Enables you to access a portion of your death benefit if diagnosed as terminally ill.

### **Accidental Death Benefit**

Provides a payment in addition to your policy's face amount in the event of your accidental death.

### **Additional Insured Level Term**

Offers term coverage on an additional insured, such as your spouse.

### **Children's Term Insurance**

Offers term coverage on your children.

### **Disability Income**

Provides a benefit if you become disabled.

Riders may be subject to underwriting and state availability. See agent for complete description and rules of each rider, including limitations and exclusions.

FIUL

## Optional Riders

### **Primary Insured Level Term**

Provides an affordable way to purchase additional coverage on yourself.

### **Unemployment Waiver of Cost**

Waives your monthly cost of insurance deductions if you become unemployed.

### **Waiver of Cost**

Waives the cost of insurance and cost of benefits or riders if you become disabled (certain maximums apply).

### **Waiver of Planned Periodic Premium**

Waives the planned periodic premium if you become disabled (certain maximums apply).

Riders may be subject to underwriting and state availability. See agent for complete description and rules of each rider, including limitations and exclusions.

FIUL



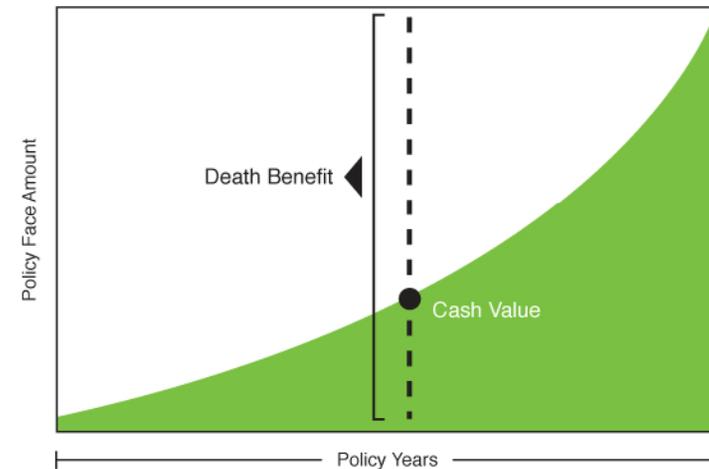
## Flexible Premium Payments

Your policy allows you to change your premium payment as needed over the life of the policy.

- **Increase your premium payments** to accelerate your cash value growth
- **Increase the value of your insurance coverage** by increasing your policy's death benefit
- **Opt to adjust your premium payments** should you have a financial emergency

## Cash Value Buildup

- Policy builds cash value at a guaranteed interest rate
- Cash value accumulates on a tax-deferred basis
- Regular premium payments can accelerate cash value growth
- Cash surrender value is accessible to supplement income, to pay for college or to pay other financial needs



*While your life insurance coverage protects, your policy's cash value can grow.*

## Fixed Interest Rate

- Cash value grows at the current fixed interest rate, which is set monthly
- Current fixed interest rate is typically greater than the guaranteed interest rate
- Guaranteed interest rate is 3.00%
- Receives a predictable return on funds
- Additional 0.25% interest credit enhancement in policy year 16 and up\*



\*Paid if current interest rate is greater than the guaranteed interest rate.

FIUL

## Death Benefit

Your policy offers the choice of two death benefit options.

### **Option A: Level Death Benefit**

Provides a death benefit equal to the specified face amount of your insurance policy or the policy's account value when you pass away, whichever is greater.

### **Option B: Increasing Death Benefit**

Offers a death benefit that is equal to the specified face amount of your insurance policy plus the policy's account value when you pass away.

### **Death Benefit Guarantee Period**

As long as you pay your minimum premiums, your policy will not lapse for the first 15 years, if you are age 80 or younger at the time your policy is issued.

IUL

## ClearVantage<sup>®</sup> IUL

### Indexed Universal Life

- Permanent Life Insurance Coverage
- Flexible Premium Payments
- Cash Value Buildup
- Potential for Accelerated Growth through Index Crediting
- Guaranteed Annual Interest Credit and Fixed Rate Option
- Level or Increasing Death Benefit

*Participate in the market's gains,  
not in its losses.*



## Additional Product Features

- Face amounts as low as \$25,000
- Available to age 85
- **Policy Loans**  
You may borrow from your policy's cash surrender value at any time, giving you additional peace of mind in the event of an emergency.
- **Preferred Loans**  
After 10 years you are entitled to receive a percentage of your policy's cash surrender value on a zero spread interest basis. The loan portion is credited and charged at the same rate, which in effect, results in an interest-free loan.
- **Partial Withdrawals**  
Beginning in the second policy year, you may take an annual free partial withdrawal of up to 10% of the cash surrender value with no fees or charges.

## Optional Riders

### **Accelerated Death Benefit for Terminal Illness**

Enables you to access a portion of your death benefit if diagnosed as terminally ill.

### **Accidental Death Benefit**

Provides a payment in addition to your policy's face amount in the event of your accidental death.

### **Additional Insured Level Term**

Offers term coverage on an additional insured, such as your spouse.

### **Children's Term Insurance**

Offers term coverage on your children.

### **Disability Income**

Provides a benefit if you become disabled.

Riders may be subject to underwriting and state availability. See agent for complete description and rules of each rider, including limitations and exclusions.

## Optional Riders

### **Primary Insured Level Term**

Provides an affordable way to purchase additional coverage on yourself.

### **Unemployment Waiver of Cost**

Waives your monthly cost of insurance deductions if you become unemployed.

### **Waiver of Cost**

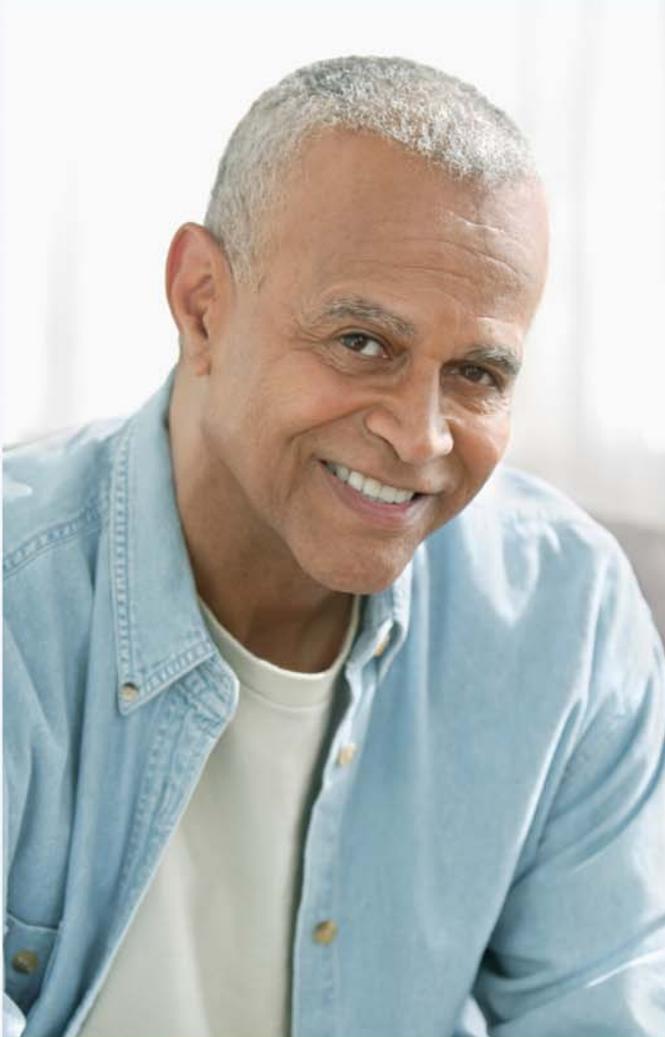
Waives the cost of insurance and cost of benefits or riders if you become disabled (certain maximums apply).

### **Waiver of Planned Periodic Premium**

Waives the planned periodic premium if you become disabled (certain maximums apply).

Riders may be subject to underwriting and state availability. See agent for complete description and rules of each rider, including limitations and exclusions.

IUL



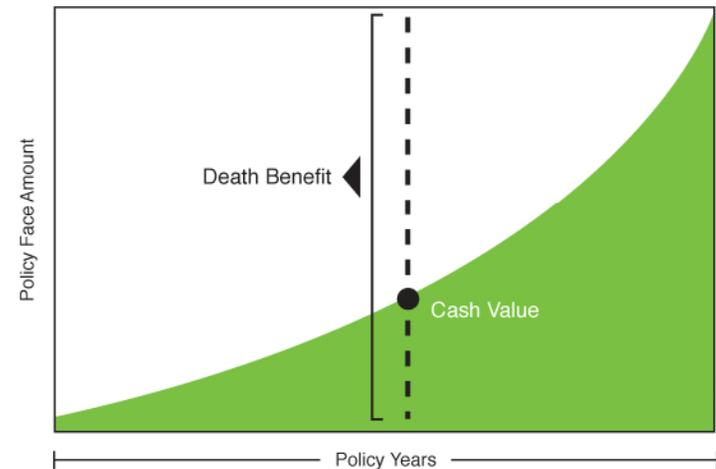
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- **Increase the value of your insurance coverage** by increasing your policy's death benefit
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## Cash Value Buildup

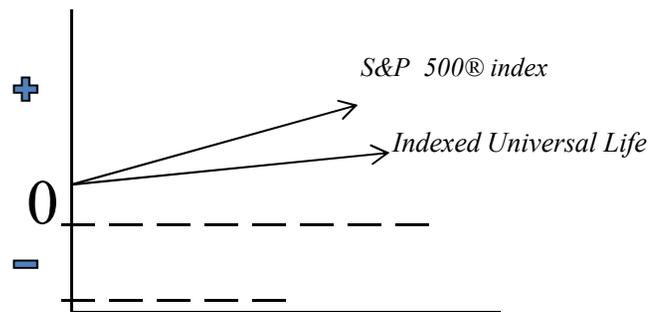
- Policy builds cash value with returns linked to the value of the S&P® 500 Index each year
- Cash value accumulates on a tax-deferred basis
- Regular premium payments accelerate cash value growth
- Cash surrender value is accessible to supplement income, to pay for college or to pay other financial needs



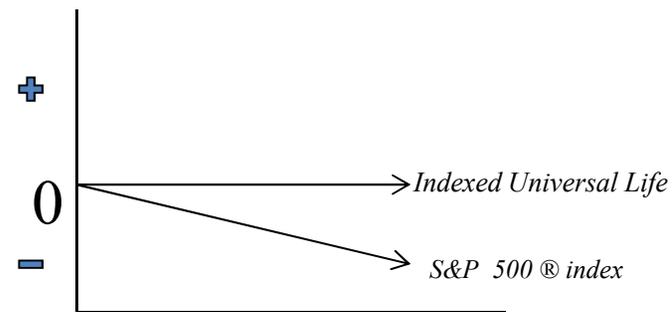
*While your life insurance coverage protects,  
your policy's cash value can grow.*

IUL

## How the Universal Life works with the S&P 500® Index



When the S&P index rises, the value of the Indexed Universal Life will increase annually by the applicable index credit, subject to any applicable participation and/or cap.



When the S&P index falls, the value of the Indexed Universal Life is unaffected. Your account value may not increase at the end of that policy year, but it will not decrease no matter how much the market drops.

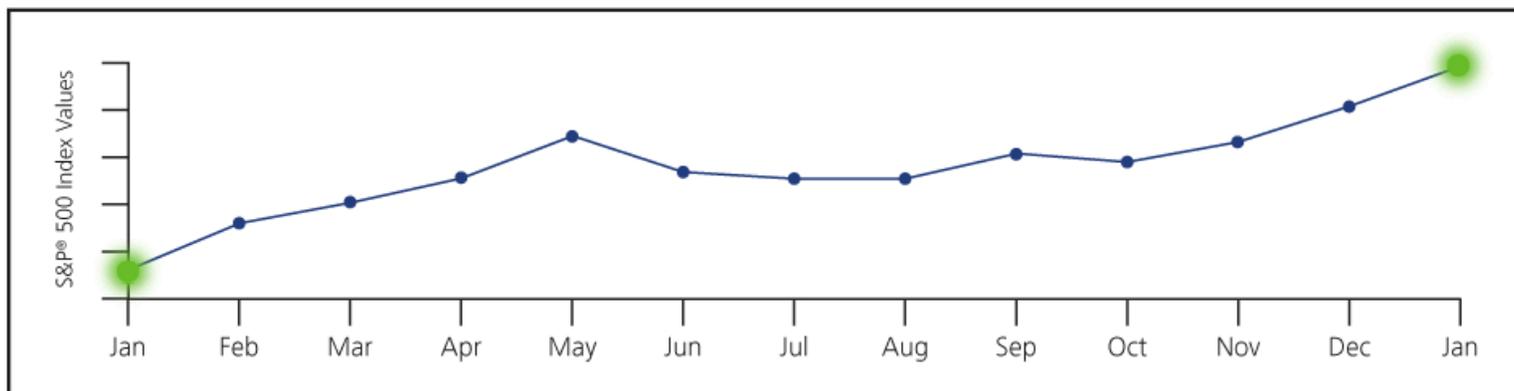
The above examples do not reflect the actual results of the S&P 500® for a particular period, but rather are intended to illustrate in general terms how the Indexed Universal Life works with the S&P. Participation rates and caps vary and, as reflected in the second example, a decline in the S&P could result in zero index credits on the life insurance at the end of that policy year. The S&P 500 does not directly reflect the value of any dividends paid on the underlying securities.

## How Your Money Grows

### Method: Point-to-Point with Cap

With this method, interest is credited at the end of each index period.

1. Interest credits are determined by dividing the index value at the end of the period by the index value at the beginning of the period.
2. This percentage is then applied to the policy's cash value up to the cap.



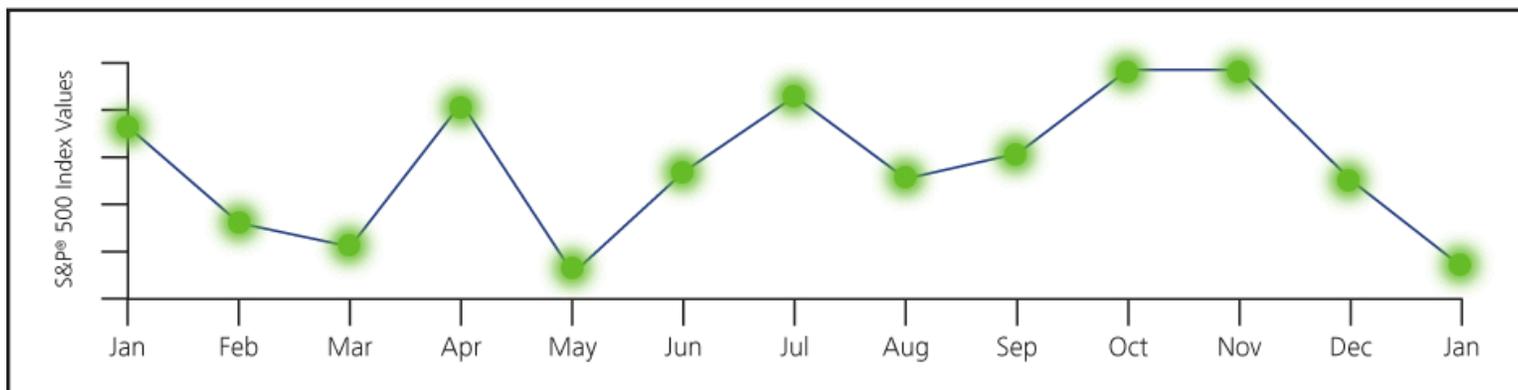
IUL

## How Your Money Grows

### Method: 12-Month Averaging, Participation Rate with No Cap

With this method, the closing S&P 500® Index is recorded at the end of each month.

1. At the end of the 12-month index period, these closing rates are averaged, and the result is divided by the index value at the beginning of the period. This result is then subtracted by one to determine the percentage gain of the index.
2. The participation rate is applied to the percentage gain, and then applied to the policy's account value.



## IUL

## Guaranteed Annual Interest Credit and Fixed Rate Option

Your policy's guaranteed annual interest credit and fixed interest rate offer additional security in underperforming market years.

### ClearVantage IUL Guarantees

- Guaranteed 1.00% annual interest credit
- Guaranteed 0.25% indexed credit enhancement in policy years 16 and up\*

### Fixed Interest Rate Option

- Ability to change interest crediting to a fixed interest rate
- Fixed rate is constant, not tied to stock market's growth

\*Paid if current interest rate is greater than the guaranteed interest rate.

IUL

## Allocation Options

You can choose how to allocate your crediting option and may change your allocation once per policy year.

100%  
point-to-point  
index crediting

100%  
12-month averaging  
index crediting

100%  
fixed interest rate

Percentage  
allocated between  
options

## IUL

## Death Benefit

Your policy offers the choice of two death benefit options.

### **Option A: Level Death Benefit**

Provides a death benefit equal to the specified face amount of your insurance policy or the policy's account value when you pass away, whichever is greater.

### **Option B: Increasing Death Benefit**

Offers a death benefit that is equal to the specified face amount of your insurance policy plus the policy's account value when you pass away.

### **Death Benefit Guarantee Period**

As long as you pay your minimum premiums, your policy will not lapse for the first 15 years, if you are age 80 or younger at the time your policy is issued.

Limitations and Exclusions: If you commit suicide, while sane or insane, within two years after the policy date, the death benefit is limited to the amount of premiums paid less any amount owed on the policy. Residents of CO, MO and ND: Limitations and Exclusions: If you commit suicide, while sane or insane, within one year after the policy date, the death benefit is limited to the amount of premiums paid less any amount owed on the policy.

Statements regarding taxation are for general and informational purposes only. Such statements are based on our understanding of the law in effect at the time this material was published. Present tax laws may be altered, amended or abolished. You should rely upon your own independent tax or legal counsel to advise you as to the effects of any such changes on your own circumstances and objectives.

Past performance of the S&P 500® Composite Stock Price Index and other stock or equity accounts should not be used to project future market activity or contract yields. While values of this policy may be affected by the index used, the policy does not directly participate in any stock or equity investment.

Insurers and their representatives are not permitted by law to offer tax or legal advice. The general information here was written to support the sales, marketing or service of insurance policies offered by Bankers Life and Casualty Company. Based upon individuals' particular circumstances and objectives, they should seek specific advice from their own qualified and duly-licensed independent tax or legal advisors. No one may rely upon or use the information here for the purpose of avoiding any tax or tax penalty that may be imposed by the Internal Revenue Code or other applicable law.

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AZ: This policy contains an Administrative Remedies provision which details certain administrative procedures that must be exhausted prior to your pursuing any other remedy available by law. The Appeal of Decision section outlines the steps necessary to appeal a claim decision. Any disputes still not settled by the Appeal of Decision procedures shall be settled by arbitration as detailed in the Arbitration section.

CA: NOTE: The sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation. You may wish to seek independent legal, financial or tax advice before selling or liquidating any assets prior to the purchase of this product.

MA: During the first fifteen years, or until age 95 if sooner, the policy will remain in force even if the cash surrender value is zero, provided the following condition is met: The sum of premiums paid, less loans and partial withdrawals, equals or exceeds 1/12th of the minimum annual premium multiplied by the number of months that have elapsed since issue. Minimum premiums are increased by the addition of riders and by any substandard rate-up. By submitting the minimum annual premium, the owner is forgoing the advantage of building significant policy values. In the event that only minimum premiums are submitted, the owner may be required to submit a significantly higher premium payment to avoid lapsing Your policy.

Civil union couples shall have the same benefit protections and responsibilities as are granted to spouses in a marriage.

**Indexed Universal Life Insurance L-19E**  
**Flexible Premium Adjustable Life Insurance Policy L-20E**