

State: Arkansas **Filing Company:** TRANS WORLD ASSURANCE COMPANY
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
Product Name: 2013 Statutory Valuation Interest Rate Change
Project Name/Number: Maximum Valuation Interest Rate/69566

Filing at a Glance

Company: TRANS WORLD ASSURANCE COMPANY
Product Name: 2013 Statutory Valuation Interest Rate Change
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.111 Single Premium - Single Life
Filing Type: Form
Date Submitted: 11/14/2012
SERFF Tr Num: AMFL-128770757
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Closed-Accepted for Informational Purposes
Co Tr Num: 69566

Implementation: On Approval
Date Requested:
Author(s): Rita Enderson
Reviewer(s): Linda Bird (primary)
Disposition Date: 11/27/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** TRANS WORLD ASSURANCE COMPANY
TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life
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General Information

Project Name: Maximum Valuation Interest Rate Status of Filing in Domicile: Pending
 Project Number: 69566 Date Approved in Domicile: 11/01/2012
 Requested Filing Mode: Informational Domicile Status Comments: FILED
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 11/27/2012
 State Status Changed: 11/27/2012
 Deemer Date: Created By: Rita Enderson
 Submitted By: Rita Enderson Corresponding Filing Tracking Number: 69566

Filing Description:

This is an informational filing being made to comply with the reduction in the minimum valuation interest rate for 2013 life insurance issues. This interest rate is included on the pages 3 and 6 of our previously approved policy Mil FDB 81, approved by your department on 1/20/2009. Attached for your reference is a copy of the pages with the change indicated in red. No other changes to the policy will be made.

This policy will not be illustrated.

This policy will be marketed to the general public including military and their dependents and is compliance with all rules and regulations

You may reach me, Rita Enderson at (850) 456 7401. Thank you for your consideration

Company and Contact

Filing Contact Information

RITA ENDERSON, SR VICE PRESIDENT RITAE@AMFILIFE.COM
 4060 BARRANCAS AVE 850-456-7041 [Phone]
 PENSACOLA, FL 32507 850-457-9901 [FAX]

Filing Company Information

TRANS WORLD ASSURANCE COMPANY	CoCode: 69566	State of Domicile: Idaho
885 S EL CAMINO REAL	Group Code: 896	Company Type: LIFE
SAN MATEO, CA 94402	Group Name: 69566	State ID Number:
(650) 348-2300 ext. [Phone]	FEIN Number: 94-1567745	

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:

SERFF Tracking #:

AMFL-128770757

State Tracking #:

Company Tracking #:

69566

State:

Arkansas

Filing Company:

TRANS WORLD ASSURANCE COMPANY

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/27/2012	11/27/2012

SERFF Tracking #:

AMFL-128770757

State Tracking #:**Company Tracking #:**

69566

State:

Arkansas

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Disposition

Disposition Date: 11/27/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Form	MODIFIED WHOLE LIFE INSURANCE POLICY WITH ACCUMULATION FUND		Yes

State: Arkansas

Filing Company:

TRANS WORLD ASSURANCE COMPANY

TOI/Sub-TOI: L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name: 2013 Statutory Valuation Interest Rate Change

Project Name/Number: Maximum Valuation Interest Rate/69566

Form Schedule

Lead Form Number: MIL FDB 81 REV. 2013

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data		Readability Score	Attachments
1		MODIFIED WHOLE LIFE INSURANCE POLICY WITH ACCUMULATION FUND	MIL FDB 81 REV. 2013	POLA	Revised	Previous Filing Number:	PAPER FILING	56.000	2013 TWA 81 POLICY.pdf
						Replaced Form Number:	MIL FDB 81		

Form Type Legend:

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

TRANS WORLD ASSURANCE COMPANY
[885 S L CAMINO REAL
SAN MATEO CA 94402
(650) 348 2300]

MODIFIED WHOLE LIFE INSURANCE POLICY WITH ACCUMULATION FUND

INSURED:	JOHN DOE	AGE LAST BIRTHDAY: 35
INITIAL AMOUNT OF INSURANCE	:\$ 8,000.00	POLICY NUMBER: 00000
ULTIMATE AMOUNT OF INSURANCE	:\$ 4,000.00	DATE OF ISSUE: 1/1/2013
FIRST YEAR PREMIUM	:\$ 360.00	
FIRST YEAR ACCUMULATION FUND DEPOSIT	:\$ ONE	
RENEWAL PREMIUM PERIOD PAYABLE DUE DATE	:\$ 120.00 : To age 121 : Same as Date of Issue	

BENEFICIARY: As named in the Application unless amended.

OWNER: As named in the Application unless amended.

THE TRANS WORLD ASSURANCE COMPANY will pay to the Beneficiary the Initial Amount of Insurance to Age 60; the ultimate amount thereafter, immediately upon receipt at the Home Office of the Company of due proof of death of the Insured while this policy is in full force, and to provide the other Benefits, Rights and Privileges of this policy.

ACCUMULATION FUND: This policy allows the Owner to deposit [\$0-\$2,500] to the Company per year. This money will be held by the Company and accumulated at Compound Interest at a rate of not less than [2%] per annum.

This policy is issued in consideration of the Life Insurance Application, a copy of which is attached to and made a part of this policy, and the payment of premiums in accordance with the terms and conditions of this policy.

THE CONDITIONS AND PROVISIONS on this and the following pages are part of the policy.

SIGNED at the Home Office of the Company on the date of issue.

EXCEPT FOR THE WAIVER OF PREMIUM, THIS POLICY HAS NO RESTRICTIONS AS TO TRAVEL, RESIDENCE, OCCUPATION, AVIATION, MILITARY OR NAVAL SERVICE IN TIME OF WAR OR PEACE. THIS EXCLUSION DOES NOT APPLY WHEN THE INSURED IS A KNOWN SERVICE MEMBER AND SUCH WAS KNOWN AT THE TIME OF SALE.

IF WITHIN TEN (10) DAYS AFTER DELIVERY OF THIS POLICY TO THE POLICYOWNER, THE POLICY IS FOUND UNACCEPTABLE FOR ANY REASON, IT MAY BE RETURNED TO THE COMPANY, OR AGENT THROUGH WHOM IT WAS PURCHASED FOR CANCELLATION AND REFUND OF ANY PREMIUM SUBMITTED TO THE COMPANY. IMMEDIATELY UPON SUCH ACTION, THE POLICY WILL BE DEEMED NULL AND VOID

[signature of President]

[signature of Secretary or Treasurer]

AMOUNT OF INSURANCE MODIFIED AT AGE 60
PREMIUMS PAYABLE FOR PERIOD SPECIFIED OR UNTIL PRIOR DEATH
NONPARTICIPATING
UNISEX

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Section VIII	Guaranteed Values and Reserves Provisions
Section IX	Settlement Options

SECTION I. PREMIUM REINSTATEMENT PROVISIONS

PREMIUM PAYMENTS. All premiums are payable in advance during the term of this policy. The first one is due on the Date of Issue of this policy. Each subsequent premium is due at the expiration of the period for which the preceding premium was paid. Any premium not paid on or before its due date will be in default.

Each premium after the first one is payable at the Company's Home Office or to an authorized company agent. If a premium is not paid by the end of its grace period, this policy will terminate, except as provided in the Guaranteed Values Provisions. Any unearned premium paid after the date of death will be refunded to the Beneficiary.

GRACE PERIOD. A grace period of 31 days is allowed to pay each premium after the first. During this grace period the policy will be in force. If the Insured dies during a grace period, the premium due will be deducted from the proceeds.

INSTALLMENT PREMIUMS. Premiums may be paid annually, semi-annually, quarterly or monthly.

AUTOMATIC PREMIUM LOAN. The automatic premium loan option may be elected in the application for this policy. Or, it may be elected at a later time by filing a written request with the Company. The request must be received at the Home Office before the 31 day grace period for the unpaid premium expires. If elected, this option can cover premiums due and unpaid. Under the option, the Company will automatically make a loan to cover a premium not paid by the last day of the 31 day grace period. The loan will be made as of the end of the grace period. This loan will be subject to the same terms and conditions as Policy Loans in

the Loan Provisions. Provisions regarding interest, repayment, continuation, failure to repay, and voiding of the policy all apply. The election of Automatic Premium Loan may be revoked by written request to the Home Office.

While the policy continues under this option, all of its benefits remain in force. Payment of premium may be resumed without furnishing evidence of insurability.

In time, the policy Cash Value may not be large enough to cover the premium due. Then, the loan will cover the next smaller premium (not less than monthly) that will not exceed the policy Cash Value. If the loan value is not large enough to pay a monthly premium, this option does not apply. The policy will then lapse except as provided in the Guaranteed Values Provisions.

REINSTATEMENT. If the policy lapses, it may be reinstated. If the policy is in force on the Extended Term or Reduced Paid-Up Insurance basis it may be reinstated within 5 years after date of lapse subject to certain conditions. However, it cannot be reinstated if it has been surrendered for its Cash Value. Neither can the policy be reinstated if the Extended Term Insurance period has expired. Reinstatement must be made within five years after the date of last premium payment and during the Insured's lifetime. For reinstatement, the Company requires satisfactory evidence of insurability. All past due premiums must be repaid with interest at 6% per year. All policy debts must be repaid and reinstated at 6% interest per year. A reinstated policy may not be contested after it has been in force during the lifetime of the insured for two years from the reinstatement except for non payment of required premium.

SECTION II. POLICY CONTROL PROVISIONS.

OWNER. The Owner is the person who owns this policy, as shown on Company records. The Insured is the person whose life this policy insures. The Insured is the Owner unless otherwise provided in the application or by later transfer of ownership.

The policy may be issued on the life of a minor and applied for by a purchaser other than the Insured. Prior to the Insured attaining age 21, ownership of the policy will automatically vest successively as follows:

- a) In the purchaser, if any, until his death.
- b) In the parent or legal guardian of the Insured, if any.

Before the Insured attains age 21, the purchaser may accelerate, postpone or revoke the vesting of ownership in the Insured. This must be done by written notice to the Company Home Office. Without such written notice, ownership shall vest in the Insured upon attainment of age 21.

During the Insured's lifetime and unless otherwise provided in this policy, the following rights shall belong exclusively to the Owner

1. The right to receive any benefit;
2. The right to exercise every right and privilege;
3. The right to change the Beneficiary; and
4. The right to withdraw sums from the Accumulation Fund.

ASSIGNMENT. This policy may be assigned. For the assignment to be binding, the Company must receive a copy at its Home Office. The Company is not responsible for the validity of any assignment.

SECTION III. GENERAL PROVISIONS.

THE CONTRACT. This policy is a legal contract between the Owner and the Company. The entire contract consists of the policy, application, and any endorsements. The policy includes any attached riders.

The Company has relied on all statements made by or for the Insured in the application. In the absence of fraud, all statements in the application are considered to be representations and not warranties. Only those statements contained in the application can be used to defend or contest any claim. Both written application and the copy attached to the policy must contain such statements.

WAIVER OR MODIFICATION OF CONTRACT. Any change or waiver of the terms of this policy must be made in writing by the Company. Also, such changes or waivers must be signed by an Officer of the Company.

NON-PARTICIPATION. This policy does not participate in the profits or surplus of the Company.

POLICY YEARS. Policy years and anniversaries shall be computed from the Date of Issue.

AGE. "Age" of the Insured refers to age last birthday on the Date of Issue, "Attained Age" refers to attained age, last birthday, at the time indicated.

SECTION IV. PAYMENT OF BENEFITS.

BENEFICIARY. Unless changed, the payee to whom death proceeds and the balance of the Accumulation Fund are paid on the death of the Insured is the Beneficiary named in the application.

The payee shall be the executor or administrator of the Insured's estate if:

- 1) No specified Beneficiary survives the Insured, and
- 2) The policy does not provide otherwise.

The settlement of a payee's share of the proceeds shall be made as though the Beneficiary had died before the Insured if the Beneficiary dies:

- 1) At the time of the Insured's death; or
- 2) Within fifteen days after the Insured's death; and
- 3) Before the Company receives due proof of the Insured's death.

Any Beneficiary may be changed. The Company will make the change upon receiving a satisfactory written request at its Home Office.

INCORRECT STATEMENT OF AGE OR SEX. Incorrect statement of the Insured's age or sex in the application may cause changes in the policy benefits. Benefits payable shall equal the amount the premium paid would have bought at the correct age and sex. Revised payments will be computed according to the Company's published rates at Date of Issue.

INCONTESTABLE. The Company can contest the validity of this policy for any material misrepresentation of a fact. Any legal action to contest the validity of this policy, except for failure to pay premiums, must occur within two years from its Date of Issue. After that, validity cannot be contested, except for failure to pay premiums. This provision does not apply to disability benefits or additional insurance for accidental death.

SUICIDE. If the Insured commits suicide, while sane or insane, within two years from the Date of Issue, the Company will pay a limited death benefit. (The policy must be in force on the date of death.) The limited benefit will be the sum of the premiums paid for this policy.

The limit of two years may be greater than that permitted by the State in which the policy is delivered. If so, the time limit shall be no greater than the maximum period allowed by the laws of such State.

SETTLEMENT AND INDEBTEDNESS. Any policy settlements shall be payable at the Company Home Office. Any indebtedness to the Company on this policy will be deducted from the settlement.

**SECTION V.
LOAN PROVISIONS**

POLICY LOAN. While this policy is in force, except as Extended Term insurance, a policy loan will be granted on the sole security of this policy by assignment satisfactory to the Company. The Company may defer making any loan for a period not to exceed six months. The Company may not defer making any loan to be used as premium payment on policies in the Company.

The amount of the loan plus any existing indebtedness, both including interest to the next policy anniversary, shall not exceed the cash value on the date to which premiums have been paid; nor shall such amount exceed the cash value on the next policy anniversary if the policy is paid up,

INTEREST AND REPAYMENT. Interest shall be at the rate of 6% a year and shall be payable in advance to the next policy anniversary. Interest shall be payable annually in advance on that anniversary and on each subsequent anniversary. Interest not paid when due shall be added to indebtedness and shall bear interest at the same rate.

Indebtedness may be repaid in full or in part at any time prior to the insured's death, and while this policy is in force. But if this policy is being continued as Extended Term or as Reduced Paid-Up Insurance, any indebtedness which was deducted in determining such insurance may not be repaid. However, indebtedness deducted in determining Extended Term or Reduced Paid-Up Insurance may be repaid if the policy is reinstated as provided under Reinstatement. If at any time indebtedness equals or exceeds the cash value, this policy will terminate and have no further value. Such termination will take place 31 days after notice has been mailed to the last known address of the Owner and any assignee of record with the Company.

**SECTION VI.
ACCUMULATION FUND.**

The Company hereby agrees to accept deposits to provide a Retirement Annuity to the Insured subject to the conditions stated below.

DEPOSITS The Owner may deposit {\$0-\$2,500} annually. All deposits are payable at the Home Office of the Company; no deposit shall be a valid obligation of the Company unless the deposit is made directly to the Company. The Owner may make deposits only while the policy to which this agreement is attached is in full force and effect, in a premium paying status, and without indebtedness.

ACCUMULATION FUND. Such deposits shall be held by the Company with interest at not less than [2%] per annum. The accumulated amount of such deposits is herein called the Accumulation Fund. Interest shall be credited daily on the balance.

RETIREMENT ANNUITY. Retirement Date is defined to be the anniversary of the policy following the Insured's 65th birthday. On the Retirement Date the amount of the Deposit accumulated under this Agreement will be automatically applied to purchasing a monthly income. Such income will be for life, with ten years certain, payable to the Insured on the basis of the Company's Guaranteed Settlement Options contained in the policy. By making written application the Insured may elect either an earlier or later Retirement Date, not to exceed the anniversary of the policy nearest the Insured's 70th birthday.

SETTLEMENT. If the policy is surrendered, the amount of deposits plus interest and less withdrawals shall be paid to the Owner. On the death of the Insured, the Accumulation Fund will be terminated and the Beneficiary may elect to use the amount of deposits plus accrued interest and less withdrawals for any of the Settlement Options in Section IX or withdraw that amount in cash. The Accumulation Fund may be used together with the cash value of the policy for an election of settlement options as stated in the policy at any time.

RIGHT OF WITHDRAWAL. The Owner shall have the right, upon written request made to the Company, to withdraw all or any part of the Accumulation Fund.

PREMIUM TAXES. In the event that premium taxes are or become payable as a result of deposits to the Accumulation Fund, such premium taxes shall be deducted from the deposits if such premium taxes are incurred at that time; or such premium taxes shall be deducted from any proceeds payable either as a lump sum or in the form of a Retirement Annuity as of the date such premium taxes are incurred.

VII. Table of Guaranteed Values

The Values applicable to this policy are found in the section of the table headed by the age of the Insured as of the Date of Issue. The values shown are per \$1,000 Ultimate Amount of Insurance. For an amount of insurance other than \$1,000 Ultimate Amount of Insurance, Cash Values and Paid-Up Insurance shall be proportionate, however, the period of Extended Insurance shall be the same for any Amount of Insurance.

Values shown apply at the end of the policy year provided all premiums are paid to the end of that year and there is no indebtedness. Values at any time other than at the end of the policy year will be determined in a manner consistent with that used to determine values on a policy anniversary. Values for policy years not shown will be furnished on request.

EXTENDED TERM INSURANCE IS NOT AVAILABLE IF THE PREMIUM CLASS IS "RATED"

AGE 35

End of Year	Cash or Loan	Paid up Insurance	Extended Years	Insurance Days
1	0	0	00	000
2	0	53	03	234
3	0	106	06	239
4	31	150	08	209
5	43	201	10	212
6	54	243	11	359
7	65	281	12	358
8	77	321	13	288
9	89	357	14	137
10	101	390	14	296
11	113	421	16	045
12	125	449	17	079
13	137	475	18	011
14	150	501	18	283
15	163	526	19	133
16	176	547	19	302
17	189	567	20	063
18	201	583	20	121
19	214	599	20	193
20	226	611	20	222
AGE				
55	226	611	20	222
60	276	634	20	054
62	312	674	19	246
65	366	724	18	264

Cash Value Interest rate: [4.5%]

Reserve Interest rate: [3.5%]

NONFEITURE FACTORS

FIRST YEAR 36.62982

THEREAFTER 12.20994

**SECTION VIII
GUARANTEED VALUES AND
RESERVES PROVISIONS**

SURRENDER VALUE. After this policy has an established Cash Value, upon satisfactory written application and release and surrender of the policy to the Company, a Surrender Value will be paid. As a result of such payment all liability under this policy will cease.

The Surrender Value will equal the Cash Value less any indebtedness. If this policy is in force under the Extended Term insurance option or the Paid-Up Insurance option, the Surrender Value will be the present value of the remaining future guaranteed benefits of the option less any policy debt. If the policy has no Surrender Value the insurance will cease to be in force at the end of the 31 days after the due date of the unpaid premium.

Within 60 days after the date to which premiums are paid the Surrender Value will not be less than the Surrender Value on that date adjusted by any changes since that date in indebtedness.

While the policy is in force on the Extended Term Insurance or the Paid-Up Insurance basis, the Surrender Value will be the Cash Value of such insurance less any indebtedness. Upon surrender within 30 days after a policy anniversary the Cash Value of the Extended Term Insurance or Paid-Up Insurance will be not less than the Cash Value on that anniversary.

The Company may defer paying the Surrender Value for a period not exceeding 6 months from the date of surrender.

EXTENDED TERM INSURANCE OR PAID-UP INSURANCE. (Extended Term Insurance is not available if the policy is in a Rated Class.) At the end of 31 days after the due date of an unpaid premium, if the policy then has a Cash Value and the policy has not been surrendered, the policy will be automatically continued in force as of said due date as Extended Term Insurance for an amount equal to the Amount of Insurance of the policy less any indebtedness on the policy, payable under the same conditions as the Amount of Insurance; or, if Extended Term Insurance is not available under this policy as Paid-Up Insurance for a reduced level amount.

The period of Extended Term Insurance or the amount of Paid-Up Insurance will be such as the Surrender Value of the policy will provide, applied as a net single premium at the Attained Age of the Insured, and will be computed on the assumptions as to interest and mortality set forth in the section "Cash Value Computation".

The Owner shall retain the right to make written election of Paid-Up Insurance in lieu of Extended Term Insurance before expiration of 60 days from the due date of the unpaid premium.

CASH VALUE COMPUTATION. This policy has no cash value until three annual premiums have been paid. Thereafter the Cash Value at the end of any policy year is the excess, if any, of the then present value of the future benefits guaranteed by this policy, over the then present value of the Cash Value Factors of such annual amount or amounts and payable for such period or periods as shown in the Table of Guaranteed Values.

All policy values are based on an interest rate shown in the Table of Guaranteed Values. The Commissioners {2001} Standard Ordinary Mortality Table is used for all policy values and is adjusted for age last birthday. Values in the tables assume that premiums have been paid for the complete years shown. Policy values will take into account the payment of premiums for a part of the year. Policy values for years beyond those shown will be furnished upon request. In computing these values: (1) death benefits are assumed payable at the end of the policy year of death; (2) premiums are assumed to be received annually at the beginning of each policy year. A detailed statement of the way we compute these values is on file in the State in which this policy is delivered

The Cash Value at the end of a policy year for which premiums have been paid is computed by the Standard Nonforfeiture Value Method, using the adjusted premium as defined in the laws of the State in which this policy is delivered.

Any supplementary benefits provided by rider provisions attached to and forming a part of this policy shall be excluded from such computation.

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The Cash Value and the Extended Term and Paid-Up insurance benefits are not less than the minimum values and benefits required by the insurance laws of the state in which this policy is delivered.

RESERVES. Reserves on this Policy are computed by the Commissioners Reserve Valuation Method and are based on the Commissioners {2001} Standard Ordinary Mortality Table with interest not more than the minimum required by the insurance laws of the state in which the policy is delivered.

**SECTION IX
SETTLEMENT OPTIONS**

GENERAL PROVISIONS. All or part of a death benefit or cash surrender value may be left on deposit with the Company. The Company will agree to make payments from the deposit under any one or more of the following settlement options. However, a settlement option shall be available only if:

- 1) The amount to be applied is at least \$2,000; and
- 2) The option provides for periodic payments of at least \$20.

If no settlement option is in effect when the proceeds become payable, the payee may choose one. Settlement option election is subject to any payment made or action taken by the Company before receipt of the election at its Home Office. If the payee is not a natural person, a settlement option may be allowed only with the consent of the Company. A settlement option cannot be elected by an assignee.

Elections or revocations of settlement options must be in writing or on a form satisfactory to the Company. Elections or revocations must be filed at the Home Office of the Company. An election may be revoked at any time before the proceeds of the policy become payable. An election shall be automatically and wholly revoked by a change of Beneficiary or assignment of this policy.

RIGHT OF WITHDRAWAL. Unless provided otherwise in the payment option election, the following rights will be available:

1. Under Options 1 or 4, all or part of the unpaid balance (including unpaid interest) may be withdrawn.

2. Under Options 2, the commuted value of the future payments may be withdrawn. The commuted value will be computed at an annual interest rate of 3% compounded annually.

DEATH OF PAYEE. At the death of the last payee, unless otherwise provided in the election, the Company will pay one sum to the payee's estate:

1. Under Options 1 or 4, the Company will pay any unpaid sum together with any unpaid interest.
2. Under Option 2, the Company will pay the present value of any remaining unpaid installments. The present value will be computed at an annual interest rate of 3%, compounded annually.
3. Under Option 3, the Company will pay the present value of any remaining unpaid installments certain. The present value will be computed at an annual interest rate of 2 ½%, compounded annually.

FIRST INSTALLMENT. The first installment under Options 2,3,4 and 5 is payable on the effective date of the option.

INTEREST. The interest rate for Options 1, 2, and 4 is 3% per year. The interest rate for Options 3 and 5 is 2 ½% per year. All interest rates are compounded annually. At its discretion, the Company may declare credits of excess interest.

OPTION 1. INTEREST: The proceeds may be left with the Company to earn interest for a specified period. The interest earned may be paid at such times and for such period of years as agreed upon at the time the option is elected; or the interest may be credited annually and added to the proceeds. At the end of the specified period, the proceeds will be paid to the payee. If the payee dies before the end of this period, the proceeds will be paid as previously agreed.

OPTION 2. INSTALLMENTS FOR A FIXED PERIOD: The proceeds may be used to provide equal installments for a fixed period. This period may not exceed 30 years. The equal installments may be paid on an annual, semiannual, quarterly or monthly basis. The amount of each installment for each \$1000 is shown in the Option 2 Table below.

OPTION 3. LIFE INCOME WITH A GUARANTEED PERIOD: The proceeds may be used to provide equal monthly installments for a guaranteed period and thereafter during the lifetime of the payee. This guaranteed period may be 5, 10, 15, or 20 years. The amount of each installment may be determined from the Option 3 Table below. Installment amounts are subject to satisfactory proof of the age of the payee.

OPTION 4. FIXED INSTALLMENTS: The proceeds may be paid in installments of equal amounts. Such installments will be paid until the proceeds plus interest credited on unpaid balances are paid in full. Installments will be paid each month or other specified interval. The amount of specified installment shall not be less than \$60 a year for each \$1000 of proceeds left under this option.

OPTION 5. JOINT AND TWO THIRDS SURVIVOR LIFE MONTHLY INCOME: The proceeds may be used to provide equal monthly installments during the joint lifetime of the two payees. When one of the payees dies, 2/3 or the joint lifetime payment will continue during the lifetime of the survivor. The amount of each \$1000 of proceeds for certain combinations of ages and sexes is shown in the Option 5 Table below. Figures for combinations of ages not shown in this table will be furnished by the Company on request.

Settlement Options continued
OPTION 2 Table- Fixed Period Installments
 Installments for fixed number of years for each \$1,000 of proceeds

Term of Installment	Term of Installment				Term of Installment	Term of Installment								
	Annual	Semi-Annual	Quarterly	Monthly		Annual	Semi-Annual	Quarterly	Monthly					
1	\$1000.00	\$503.69	\$252.78	\$84.47	6	\$179.22	\$90.27	\$45.30	\$15.14	15	\$81.33	\$40.96	\$20.56	\$6.87
2	507.39	255.57	128.26	42.86	7	155.83	78.49	39.39	13.16	20	65.26	32.87	16.50	5.51
3	343.23	172.88	86.76	28.99	8	138.31	69.66	34.96	11.68	25	55.76	28.08	14.09	4.71
4	261.19	131.56	66.02	22.06	9	124.69	62.81	31.52	10.53	30	49.53	24.95	12.52	4.18
5	211.99	106.78	53.59	17.91	10	113.82	57.33	28.77	9.61					

OPTION 3 Table-Life Income with Installments Certain

Monthly Installments for each \$1,000 of proceeds according to sex of the payee and age at nearest birthday when the first installment is payable and the number of months for which installments certain are guaranteed.

Age	No. of Months Certain				Age	No. of Months Certain				Age	No. of Months Certain					
	Male	Female	60	120		180	240	Male	Female		60	120	180	240		
					30	35	\$3.27	\$3.26	\$3.24	\$3.22	55	60	\$5.15	\$5.01	\$4.77	\$4.47
					31	36	3.31	3.30	3.28	3.25	56	61	5.28	5.12	4.86	4.53
					32	37	3.36	3.34	3.32	3.29	57	62	5.42	5.23	4.94	4.59
					33	38	3.40	3.39	3.36	3.33	58	63	5.56	5.35	5.03	4.64
					34	39	3.45	3.43	3.41	3.37	59	64	5.72	5.48	5.12	4.70
					35	40	3.50	3.48	3.45	3.41	60	65	5.87	5.61	5.21	4.75
					36	41	3.55	3.53	3.50	3.45	61	66	6.04	5.74	5.30	4.80
					37	42	3.61	3.59	3.55	3.50	62	67	6.22	5.87	5.39	4.85
					38	43	3.66	3.64	3.60	3.54	63	68	6.40	6.01	5.48	4.90
					39	44	3.72	3.70	3.65	3.59	64	69	6.59	6.16	5.56	4.94
					40	45	3.78	3.76	3.71	3.64	65	70	6.79	6.30	5.65	4.98
					41	46	3.85	3.82	3.77	3.69	66	71	7.00	6.45	5.73	5.02
					42	47	3.92	3.88	3.82	3.74	67	72	7.23	6.60	5.82	5.05
					43	48	3.99	3.95	3.88	3.79	68	73	7.46	6.76	5.90	5.09
					44	49	4.06	4.02	3.95	3.84	69	74	7.70	6.91	5.97	5.12
					45	50	4.14	4.09	4.01	3.90	70	75	7.95	7.07	6.05	5.14
					46	51	4.22	4.17	4.08	3.95	71	76	8.22	7.23	6.12	5.17
					47	52	4.31	4.25	4.15	4.01	72	77	8.50	7.38	6.18	5.19
					48	53	4.40	4.33	4.22	4.07	73	78	8.78	7.54	6.24	5.20
					49	54	4.49	4.42	4.29	4.12	74	79	9.08	7.69	6.30	5.22
					50	55	4.59	4.50	4.37	4.18	75	80	9.40	7.84	6.35	5.23
					51	56	4.69	4.60	4.44	4.24	76	81	9.72	7.98	6.39	5.24
					52	57	4.80	4.69	4.52	4.30	77	82	10.05	8.13	6.43	5.25
					53	58	4.91	4.79	4.60	4.36	78	83	10.39	8.26	6.47	5.26
					54	59	5.03	4.90	4.69	4.41	79	84	10.75	8.39	6.50	5.26
										80	85	11.11	8.51	6.53	5.27	
										%over	&over					

*also applies to younger ages.

OPTION 5 Table-Joint and Two Thirds Survivor Life Monthly Income

Installments for each \$1,000 of proceeds according to sex of the payees and ages at nearest birthday when the first installment is payable.

Age of One Payee	AGE OF OTHER PAYEE								AGE OF ONE PAYEE	AGE OF OTHER PAYEE									
	40	45	50	55	60	65	70	75		Male	40	45	50	55	60	65	70	75	
Female	45	50	55	60	65	70	75	80	Female	45	50	55	60	65	70	75	80		
15	20	\$3.05	\$3.13	\$3.22	\$3.31	\$3.40	\$3.50	\$3.60	\$3.70	50	55	\$3.90	\$4.10	\$4.32	\$4.55	\$4.80	\$5.05	\$5.31	\$5.56
20	25	3.13	3.22	3.32	3.41	3.52	3.63	3.73	3.84	55	60	4.07	4.30	4.55	4.83	5.13	5.44	5.76	6.08
25	30	3.23	3.33	3.43	3.54	3.66	3.77	3.89	4.01	60	65	4.24	4.50	4.80	5.13	5.49	5.88	6.29	6.69
30	35	3.34	3.45	3.57	3.69	3.82	3.95	4.09	4.22	65	70	4.42	4.71	5.05	5.44	5.88	6.37	6.88	7.41
35	40	3.46	3.59	3.72	3.87	4.01	4.17	4.32	4.46	70	75	4.59	4.92	5.31	5.76	6.29	6.88	7.53	8.21
40	45	3.60	3.75	3.90	4.07	4.24	4.42	4.59	4.76	75	80	4.76	5.13	5.56	6.08	6.69	7.41	8.90	10.02
45	50	3.75	3.92	4.10	4.30	4.50	4.71	4.92	5.13	80&over	85&over								

**TRANS WORLD ASSURANCE COMPANY
885 S EL CAMINO REAL
SAN MATEO CA 94402
(650) 348 2300**

SERFF Tracking #:

AMFL-128770757

State Tracking #:

Company Tracking #:

69566

State:

Arkansas

Filing Company:

TRANS WORLD ASSURANCE COMPANY

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.111 Single Premium - Single Life

Product Name:

2013 Statutory Valuation Interest Rate Change

Project Name/Number:

Maximum Valuation Interest Rate/69566

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:	ATTACHED		
Attachment(s):			
AR LTTR.pdf			



TRANS WORLD ASSURANCE COMPANY

885 SOUTH EL CAMINO REAL / SAN MATEO, CALIFORNIA 94402 / TEL: (650) 348-2300 / FAX: (650) 341

11/8/2012

To: Arkansas Department of Insurance

From: Rita Enderson, Administrator

Re: Maximum Valuation Interest Rate Change

Form: Mil FDB 81 Rev. 2013

This is an informational filing being made to comply with the reduction in the minimum valuation interest rate for 2013 life insurance issues. This interest rate is included on the pages 5 and 6 of our previously approved policy Mil FDB 81, approved by your department on 1/20/2009. Attached for your reference is a copy of the policy with the changes indicated in red on pages 5 and 6. No other changes to the policy will be made.

I certify that the Flesch readability score is 56.

This policy will be marketed by our General Agency System to the general public including military members and their dependents.

We have reviewed this policy and believe to the best of our knowledge it is in compliance with the laws and regulations of the State of Arkansas.

This policy will not be illustrated.

You may reach me, Rita Enderson at (850) 456 7401. Thank you for your consideration

Rita Enderson Administrator 11/14/2012