

**State:** Arkansas **Filing Company:** Nationwide Life and Annuity Insurance Company  
**TOI/Sub-TOI:** L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life  
**Product Name:** NAIC Actuarial Guideline 38 Filing  
**Project Name/Number:** NAIC Actuarial Guideline 38 Filing/NWLA-349-AO.2

## Filing at a Glance

Company: Nationwide Life and Annuity Insurance Company  
Product Name: NAIC Actuarial Guideline 38 Filing  
State: Arkansas  
TOI: L09I Individual Life - Flexible Premium Adjustable Life  
Sub-TOI: L09I.001 Single Life  
Filing Type: Form  
Date Submitted: 11/01/2012  
SERFF Tr Num: NWPA-128747688  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: NWLA-349-AO.2  
  
Implementation: 01/01/2013  
Date Requested:  
Author(s): Amy Burchette, Sandra Davies, Dan Gallion, Cindy Malloy, Clara Pollard, Carrie Ruhlen, Georgia Sollars, Darcy L. Spangler, Drema Wallace, Leslie Hernandez, Darcy Spangler  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 11/09/2012  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

**State:** Arkansas **Filing Company:** Nationwide Life and Annuity Insurance Company  
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## General Information

Project Name: NAIC Actuarial Guideline 38 Filing Status of Filing in Domicile: Pending  
Project Number: NWLA-349-AO.2 Date Approved in Domicile:  
Requested Filing Mode: Review & Approval Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 11/09/2012  
State Status Changed: 11/09/2012  
Deemer Date: Created By: Carrie Ruhlen  
Submitted By: Carrie Ruhlen Corresponding Filing Tracking Number: NWLA-349-AO.2

### Filing Description:

Re: NAIC Actuarial Guideline 38  
Form NWLA-349-AO.2, Death Benefit Guarantee Value Enhancement Endorsement to Flexible Premium Adjustable Life Insurance Policy  
NAIC#: 92657

Enclosed for filing, subject to your approval, is form NWLA-349-AO.2, Death Benefit Guarantee Value Enhancement Endorsement to Flexible Premium Adjustable Life Insurance Policy. In order to meet the requirements of 8E Method I of the NAIC Actuarial Guideline 38, this form will replace form NWLA-349-AO.1, approved in your Department on 11-09-2007, SERFF File #NWPA-125332411, State Tracking #37243.

The endorsement will be redesigned to offer an annual credit rather than a one-time credit for the Primary Fund Account for policies issued on or after 1/1/2013. The endorsement provides an annual credit to the Primary Fund Account at each policy anniversary, the amount of which will vary by issue age and no other factors. For survivorship product, only the youngest issue age will be used for purposes of calculating the annual credit. On each policy anniversary, if the Death Benefit Guarantee Value provision is in effect and the Death Benefit Guarantee Value is greater than or equal to zero, the Primary Fund Account is increased by a defined percentage. The result is a reduction in Net Level Premium in all years.

This endorsement will be issued with new issues of our Flexible Premium Adjustable Life Insurance Policy, form NWLA-444-M2, approved in your Department on 06-11-2009 under SERFF Tracking #NWFA-126171078, State Tracking #42592 and our Last Survivor Flexible Premium Adjustable Universal Life Insurance, for NWLA-450-M2 approved on 12-07-10 SERFF Tracking # NWPA-126856334, purchased through a third party distributor that demonstrates qualifying mortality experience, persistency experience, and generally lower associated policy expense characteristics for policies of the same type, including any reinsurance arrangement.

There is no charge for this benefit and no additional premium is required.

This form is being filed concurrently in our state of domicile. This form has been written in a readable fashion and has a Flesch score of 40.4.

Thank you for your prompt attention to this filing. Please feel free to call me collect at 1-800-882-2822 ext. 98042 if you have any questions.

### Enclosures

1. Flesch Certification

**State:** Arkansas **Filing Company:** Nationwide Life and Annuity Insurance Company  
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- 2. Form NWLA-349-AO.2, Death Benefit Guarantee Value Enhancement Endorsement to Flexible Premium Adjustable Life Insurance Policy
- 3. Statement of Variability
- 4. Actuarial Description
- 5. Red-lined version

## Company and Contact

### Filing Contact Information

Carrie Ruhlen, Compliance Specialist [ruhlenc@nationwide.com](mailto:ruhlenc@nationwide.com)  
 One Nationwide Plaza 614-249-8042 [Phone]  
 1-33-102 614-249-1199 [FAX]  
 Columbus, OH 43215

### Filing Company Information

Nationwide Life and Annuity Insurance Company CoCode: 92657 State of Domicile: Ohio  
 One Nationwide Plaza Group Code: 140 Company Type:  
 1-10-03 Group Name: State ID Number:  
 Columbus, OH 43215 FEIN Number: 31-1000740  
 (800) 882-2822 ext. [Phone]

## Filing Fees

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

Company	Amount	Date Processed	Transaction #
Nationwide Life and Annuity Insurance Company	\$50.00	11/01/2012	64476524

SERFF Tracking #:

NWPA-128747688

State Tracking #:

Company Tracking #:

NWLA-349-AO.2

State:

Arkansas

Filing Company:

Nationwide Life and Annuity Insurance Company

TOI/Sub-TOI:

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

Product Name:

NAIC Actuarial Guideline 38 Filing

Project Name/Number:

NAIC Actuarial Guideline 38 Filing/NWLA-349-AO.2

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/09/2012	11/09/2012

**State:** Arkansas **Filing Company:** Nationwide Life and Annuity Insurance Company  
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## Disposition

Disposition Date: 11/09/2012

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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	Red-Lined Version showing Differences		Yes
Form	Death Benefit Guarantee Value Enhancement to Flexible Premium Adjustable Life Insurance Policy		Yes

**State:** Arkansas **Filing Company:** Nationwide Life and Annuity Insurance Company  
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## Form Schedule

### Lead Form Number: NWLA-349-AO.2

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data		Readability Score	Attachments
						Previous Filing Number:	Replaced Form Number:		
1		Death Benefit Guarantee Vlaue Enhancement to Flexible Premium Adjustable Life Insurance Policy	NWLA-349-AO.2	POLA	Revised	37243	NWLA-349-AO.1	40.400	NWLA-349-AO.2 Final.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

**NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY**  
**[One Nationwide Plaza**  
**Columbus, Ohio 43215-2220]**

**Death Benefit Guarantee Value Enhancement Endorsement to**  
**Flexible Premium Adjustable Life Insurance Policy**

**General Information Regarding this Endorsement**

This Death Benefit Guarantee Value Enhancement Endorsement ("Endorsement") revises the terms and conditions of the Policy to which it is attached. To the extent the terms of the Policy and this Endorsement are inconsistent, the terms of this Endorsement shall control. Non-defined terms shall have the meaning given to them in the Policy.

This Endorsement applies only to policies purchased through a third party distributor that demonstrates qualifying mortality experience, persistency experience, and generally lower associated policy expense characteristics for policies of the same type, including any reinsurance arrangements.

There is no additional charge for this Endorsement and no additional Premium is required.

**Purpose**

This Endorsement provides for an annual credit of the Enhancement Percentage to the Primary Fund Account portion of your Policy's Death Benefit Guarantee Value, if on each Policy Anniversary, your Policy meets the requirements stated in the Enhancement Benefit section of this Endorsement.

The amount of the annual credit to be applied varies by the Insured's Issue Age and is specified in the Definitions section of this Endorsement. If your Policy has more than one Insured, only the youngest Issue Age will be used for purposes of establishing the Enhancement Percentage.

The credit only increases the Primary Fund Account portion of your Policy's Death Benefit Guarantee Value. It does not increase your Policy's Secondary Fund Account, Accumulated Value, death benefit, the amount available for Surrenders or loans, or any other benefits provided by your Policy or any elected optional riders.

**Definitions**

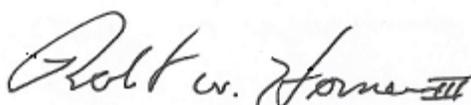
**Enhancement Percentage** – [0.80%].

**Enhancement Benefit**

Your Policy will receive the annual credit provided the following conditions are met on the Policy Anniversary:

- 1) your Policy's Death Benefit Guarantee Value provision is in effect; and
- 2) your Policy's Death Benefit Guarantee Value is greater than or equal to zero.

If these conditions are met, on the Policy Anniversary we will increase the Primary Fund Account by an amount equal to the then current Primary Fund Account multiplied by the Enhancement Percentage.



Secretary



President

**SERFF Tracking #:**

NWPA-128747688

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

NWLA-349-AO.2

**State:**

Arkansas

**Filing Company:**

Nationwide Life and Annuity Insurance Company

**TOI/Sub-TOI:**

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

**Product Name:**

NAIC Actuarial Guideline 38 Filing

**Project Name/Number:**

NAIC Actuarial Guideline 38 Filing/NWLA-349-AO.2

## Supporting Document Schedules

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Certification - NWLA.pdf			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
NWLA-349-AO.2 SOV 10.19.12.pdf			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	Red-Lined Version showing Differences		
Comments:			
Attachment(s):			
NWLA-349-AO.2 Redline.pdf			



ARKANSAS

Certificate of Compliance

Insurer: Nationwide Life and Annuity Insurance Company

Form Numbers: NWLA-349-AO.2, Death Benefit Guarantee Value Enhancement Endorsement to Flexible Premium Adjustable Life Insurance Policy

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19, 34, and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink that reads "James J. Rabenstine". The signature is written in a cursive style.

---

James J. Rabenstine  
Vice President  
NF Compliance  
Date: 11-01-2012

**Nationwide Life and Annuity Insurance Company**

Home Office: One Nationwide Plaza • Columbus, Ohio 43215-2220

### Statement of Variability

<u>Endorsement Variable Field</u>	<u>Reason</u>
Company Address	The address is bracketed incase it changes in the future.
Enhancement Percentage	Varies by issue age.
Nationwide Officer Signatures	These signatures are bracketed on the policy form as Officers could possibly change over time.

- This endorsement's benefit is based on issue age of the insured; therefore there is the need for the variability. If your Policy has more than one Insured, only the youngest Issue Age will be used for purposes of establishing the Enhancement Percentage.
- The issue age will determine the Enhancement Percentage variable. As mentioned in our cover letter, in order to qualify, new issues must be purchased through a third party distributor that demonstrates qualifying mortality experience, persistency experience, and generally lower associated policy expense characteristics for policies of the same type, including any reinsurance arrangement.
- The variable will be fixed at the time the endorsement is issued.
- The benefits are fixed once the endorsement is issued.
- The Enhancement Percentage will vary from 0.01% - 0.80%.

**NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY**  
**One Nationwide Plaza**  
**Columbus, Ohio 43215-2220**

**Death Benefit Guarantee Value Enhancement Endorsement to  
Flexible Premium Adjustable Life Insurance Policy**

**General Information Regarding this  
Endorsement**

This Death Benefit Guarantee Value Enhancement Endorsement ("Endorsement") revises the terms and conditions of the ~~policy~~ Policy to which it is attached. To the extent the terms of the ~~policy~~ Policy and this Endorsement are inconsistent, the terms of this Endorsement shall control. Non-defined terms shall have the meaning given to them in the ~~policy~~ Policy.

This Endorsement applies only to policies purchased through a third party distributor that demonstrates qualifying mortality experience, persistency experience, and generally lower associated policy expense characteristics for policies of the same type, including any reinsurance arrangements.

There is no additional charge for this ~~Endorsement~~ benefit and no additional ~~premium~~ Premium is required.

**Purpose**

This Endorsement provides for an ~~annual one-time~~ annual credit of the Enhancement Percentage to the Primary Fund Account portion of your ~~policy's~~ Policy's Death Benefit Guarantee Value, if on ~~the Enhancement Date~~ each Policy Anniversary, your ~~policy~~ Policy meets the requirements stated in the Enhancement Benefit section of this ~~endorsement~~ Endorsement.

The ~~Policy Anniversary on which your Primary Fund Account may receive the credit and the amount of the annual credit~~ to be applied varies by the Insured's Issue Age and ~~are~~ is specified in the Definitions section of this Endorsement ~~at issue~~. If your Policy has more than one Insured, only the youngest Issue Age will be used for purposes of establishing the Enhancement Percentage.

The credit only increases the Primary Fund Account portion of your ~~policy's~~ Policy's Death Benefit Guarantee Value. It does not increase your ~~policy's~~ Policy's Secondary Fund Account, Accumulated Value, death benefit, the amount available for ~~surrenders~~ Surrenders or loans, or any other benefits provided by your ~~policy~~ Policy or any elected optional riders.

**Definitions**

**Enhancement Percentage** – [~~30.80~~ 30.80 %].

~~Enhancement Date~~ – The [20th] Policy Anniversary of your policy.

**Enhancement Benefit**

Your ~~policy~~ Policy will receive the ~~enhancement annual credit~~ benefit provided the following conditions are met on the ~~Enhancement Date~~ Policy Anniversary:

- 1) your ~~policy~~ Policy's Death Benefit Guarantee Value provision is in effect ~~has not been terminated as defined by the Termination Provision of the policy~~; and
- 2) ~~the~~ your Policy's Death Benefit Guarantee Value is greater than or equal to zero.

If ~~your policy qualifies~~ these conditions are met, on the ~~Enhancement Date~~ Policy Anniversary we will increase the Primary Fund Account by an amount equal to the then current Primary Fund Account multiplied by the Enhancement Percentage.

*Robert W. Horn III*                      *Kit C. Walker*

Secretary

President

Secretary

President