

State: Arkansas **Filing Company:** Colonial Penn Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Individual Whole Life
Project Name/Number: /

Filing at a Glance

Company: Colonial Penn Life Insurance Company
Product Name: Individual Whole Life
State: Arkansas
TOI: L071 Individual Life - Whole
Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Filing Type: Form
Date Submitted: 12/03/2012
SERFF Tr Num: BNLC-128792839
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: 12-82-073(03)

Implementation: 04/01/2013
Date Requested:
Author(s): Wilbur Henderson
Reviewer(s): Linda Bird (primary)
Disposition Date: 12/06/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas **Filing Company:** Colonial Penn Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Individual Whole Life
Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Not Filed
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments: PA has deregulated this product.
No filing is required.
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 12/06/2012
State Status Changed: 12/06/2012
Deemer Date: Created By: Wilbur Henderson
Submitted By: Wilbur Henderson Corresponding Filing Tracking Number: 12-82-073(03)

Filing Description:

RE: INDIVIDUAL WHOLE LIFE INSURANCE

12-82-073(03) Policy
073-SCH Policy Schedule

Actuarial Memorandum
NAIC# 233-62065 FEIN# 23-1628836

Dear Mr. / Ms:

Attached for your review and approval is a copy of above captioned forms. These forms are new and do not replace any forms currently on file with your Department.

Policy form 12-82-073(03) is designed to provide level benefit whole life insurance. Rates are determined and guaranteed at issue and will be based on the attained age and sex of the insured. Coverage will be marketed on a direct response basis as well as possibly on the internet. Both marketing methods will be on a simplified issue underwriting basis. This form will not be illustrated.

Policy Schedule 073-SCH is computer generated and will contain data unique to each insured.

Application 12-82-065(03) approved 6/5/2012 under SERFF tracking # BNLC-128354744, will be used for applying for coverage under the policy. Reinstatement Application 12-82-068 approved also 6/5/2012 will be used to allow for reinstatement of coverage that has lapsed.

Accidental Death Benefit Rider 11-82-017, approved by your Department on 6/28/99, may be made available to applicants. If offered and if selected, the AD Rider will provide a level benefit face amount for death that results from accidental bodily injury, and will be attached to the Policy.

Attached also are Actuarial Memorandum with support documentation to assist with your review.

The attached forms are in final printed format, subject only to minor changes in ink, color, paper stock, company logo and logo type, border design, margins and positioning. Material that is bracketed or written in "John Doe" fashion is intended to be variable.

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The referenced forms have been deregulated in Pennsylvania, our domicile, and filing is not required.

I trust this submission is in order; however, should you have any questions or need additional information, please do not hesitate to call collect at the number listed above.

Sincerely,

Wilbur Henderson Jr.

Company and Contact

Filing Contact Information

Wilbur Henderson Jr., Contract Analyst whenderson@colpenn.com
 399 Market Street 215-928-6085 [Phone]
 Philadelphia, PA 19181 215-928-6431 [FAX]

Filing Company Information

Colonial Penn Life Insurance Company	CoCode: 62065	State of Domicile:
399 Market Street	Group Code: 233	Pennsylvania
Philadelphia, PA 19181	Group Name:	Company Type: Life/Health
(215) 928-8688 ext. [Phone]	FEIN Number: 23-1628836	State ID Number:

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50.00 per form (1)
Per Company:	No

Company	Amount	Date Processed	Transaction #
Colonial Penn Life Insurance Company	\$50.00	12/03/2012	65371545

State: Arkansas Filing Company: Colonial Penn Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Individual Whole Life
Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/06/2012	12/06/2012

SERFF Tracking #:

BNLC-128792839

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

12-82-073(03)

State:

Arkansas

Filing Company:

Colonial Penn Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

Product Name:

Individual Whole Life

Project Name/Number:

/

Disposition

Disposition Date: 12/06/2012

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		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Compliance Certification		Yes
Form	Individual Whole Life Policy with Sch Page		Yes

SERFF Tracking #:

BNLC-128792839

State Tracking #:

Company Tracking #:

12-82-073(03)

State: Arkansas **Filing Company:** Colonial Penn Life Insurance Company
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Individual Whole Life
Project Name/Number: /

Form Schedule

Lead Form Number: 12-82-073(03)

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Individual Whole Life Policy with Sch Page	12-82-073(03)	POL	Initial		53.200	ar 073(03).pdf

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



Colonial Penn Life Insurance Company - 399 Market Street - Philadelphia, PA 19181

A Stock Company

READ YOUR POLICY CAREFULLY

This certifies that, subject to the terms and conditions of this policy, the person named as the insured on the Policy Schedule is covered by this insurance. The words "we", "us" and "our" refer to Colonial Penn Life Insurance Company. The words "you", "your" and "yours" refer to the owner. This policy is a legal contract between you and us.

The premium for this coverage is shown on the Policy Schedule. If we have received and approved a completed application and received an initial premium payment, the coverage will take effect on the Effective Date shown on the Policy Schedule. Both must be mailed or delivered to us during the insured's lifetime and received not later than the Effective Date, unless a later date is specified by us in writing, or this policy will never have been in effect and no benefit will be paid for any loss. If we allow payment by credit card or automatic bank account deduction, completed authorization for same will be considered payment of the initial premium.

RIGHT TO EXAMINE THIS POLICY

If you decide you do not want this coverage, you may return this policy within 30 days after receipt. We will then send you a full refund of any premium paid. If returned, this policy will never have been in effect.

Policy Index

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Death Benefit..... 2	Non-Forfeiture Benefits..... 3
Premiums 2	General Matters4&5
Termination 2	Policy ScheduleSCH

POLICY

WHOLE LIFE INSURANCE

Policy Matures at Insured's Age 121

Premiums Are Payable to Maturity

Non-Participating

DEATH BENEFIT

We will pay the Death Benefit of this policy to the Beneficiary after we receive completed claim forms and due proof that the insured died while this policy was in force. Within 30 days of our receipt of proof of the insured's death, we will pay the Death Benefit in effect on the date of the insured's death subject to any and all provisions of Arkansas laws. If the Death Benefit and any refund of premium are not paid when due, we will pay interest on the proceeds or refund at the rate of 8% per year, or as required by law, from the date of the insured's death. Failure of the Beneficiary to cooperate in the claim process may delay payment of the Death Benefit.

PREMIUM PROVISION

Premium Payment	Coverage will be effective subject to the payment of premiums. All premiums after the first are payable to us on the premium due date.
Grace Period	You have a grace period of 31 days after the due date to pay each premium after the first. Coverage will stay in effect during the grace period; however, if death occurs any unpaid premiums will be deducted from the Death Benefit. If any premium is not paid when due or during the grace period, this policy will terminate at the end of the grace period, subject to the Non-forfeiture Benefits Provision.
Reinstatement	You may reinstate this coverage within 3 years of the date of termination unless this policy has been surrendered for its cash value. To reinstate coverage, you must: (1) submit evidence acceptable to us that the insured is still insurable; and (2) pay all overdue premiums with 6% interest compounded annually; and (3) repay or reinstate all loans with interest.

TERMINATION PROVISION

Subject to the Non-forfeiture Benefits Provision, coverage will terminate on the earliest of the following: (1) the end of the grace period following any premium due date for which the premium has not been paid; or (2) 31 days after we mail you notice at your last known address that the maximum loan amount exceeds the cash value; or (3) the date we receive your written request to terminate this coverage; or (4) the date of the insured's death.

If you request that this policy be terminated, we will refund all premiums paid beyond the month in which termination occurs.

If the insurance is still in force and the insured is alive at attained age 121, we will pay the owner the cash value, if any, less any loan amount and the coverage will terminate.

LOAN PROVISION

Loans	If this policy is in force and has a cash value, you may obtain a loan on it. The policy must be properly assigned to us before any loan is made. The maximum loan amount is the amount which when added to any existing loan and any unpaid premium together with 8% interest will not exceed the cash value.
Loan Interest	The loan interest rate is 8% per year. Interest is due at the end of each policy year. If not paid when due, interest will be added to the loan amount.
Loan Repayment	You may repay at any time the whole or any part of any loan. If not repaid, the total of any outstanding loans and the interest thereon will be deducted from any Non-Forfeiture or Death Benefit payable.
Other Loan Rules	Loans will not be made while this policy is continued as paid-up or extended term insurance. We have the right to delay granting a loan for up to six months.

NON-FORFEITURE BENEFITS PROVISION

Non-forfeiture Benefits	If the policy has a cash value and a premium is unpaid at the end of the grace period, you may: (1) continue this policy as extended term life insurance; or (2) continue it as paid-up life insurance; or (3) surrender it for its cash value. If you make no selection within 60 days after the due date of the unpaid premium, this policy will be automatically continued as extended term life insurance.
Extended Term Life Insurance	The policy will be continued automatically from the due date of the unpaid premium as extended term life insurance for the period shown in the Table of Non-Forfeiture Benefits on the Policy Schedule unless another option is selected. The amount will be the current Death Benefit less any loans. The term period of such insurance will be that which the cash value will purchase as a net single premium at the insured's attained age.
Surrender	You may surrender this policy for its cash value less any loan. To surrender this policy, you must submit a written request on a form satisfactory to us. Once surrendered, this policy is no longer in force. We may delay payment of the cash value for up to six months.
Paid-Up Life Insurance	You may request paid-up life insurance upon presenting this policy to us. This option provides a level amount of paid-up life insurance for the insured's lifetime. The cash value less any loan on the date you request this option will be used as a net single premium at the insured's attained age to purchase the paid-up life insurance.
Surrender of Paid-up or Extended Term Insurance	While this policy is continued as paid-up life insurance or extended term insurance, you may surrender it at any time. The amount payable will be equal to the then present value of future benefits under that insurance. If such insurance is surrendered within 30 days from any policy anniversary, we will pay an amount that will not be less than the present value of the future benefits on that anniversary. Once surrendered, this policy is no longer in force.
Calculation of Non-forfeiture Values	<p>We use sex distinct composite mortality rates on an age last birthday basis from the Commissioners 2001 Standard Ordinary Mortality Table in calculating the net single premiums, reserves and cash values under this policy. In the calculations, we assume that: (a) any money held to pay future benefits guaranteed by the policy will earn interest at the annual rate shown on the Policy Schedule; (b) premiums are received at the beginning of the policy year; and (c) the Death Benefit is paid at the end of the policy year in which death occurs.</p> <p>The calculations are based on the insured's attained age. The calculation of non-forfeiture values at a time other than the policy anniversary takes into account the elapsed time and any fractional premiums paid since the last anniversary.</p>
Method of Calculating Values	The values shown in the Policy Schedule are calculated by the Standard Non-forfeiture Method. This method is stated in the insurance laws of the state where the policy is delivered. The values are not less than those required by the laws of that state on the policy's Effective Date.
Table of Non-forfeiture Values	The Policy Schedule shows non-forfeiture values applicable only at the policy anniversary on or after the birthday on which the insured attains the stated age. The values assume that the premium is paid and no loans exist. We will furnish non-forfeiture values not shown on the Policy Schedule upon request.

GENERAL MATTERS

Insured	The person whose life is covered by this policy.
Issue Age	The insured's age as of his/her last birthday on or before the Effective Date of this policy.
Attained Age	The insured's age as of his/her last birthday on or before the policy anniversary.
Beneficiary	Information regarding your beneficiary designation is shown on the Policy Schedule. In the event there is no designated beneficiary living when the insured dies, proceeds will be paid to you or your estate. You may change the beneficiary at any time during the insured's lifetime. You must give written notice on a form satisfactory to us. Such change will take effect on the date you sign the notice, but only if we receive and file it at our Home Office. No request for change will affect any benefit paid or action taken before we receive and file it.
Owner	The owner is shown on the Policy Schedule. The owner may exercise all rights and privileges while the insured is living. You may change the owner at any time during the insured's lifetime. You must give written notice on a form satisfactory to us. Such change will take effect on the date you sign the notice, but only if we receive and file it at our Home Office. No request for change will affect any benefit paid or action taken before we receive and file it.
Dates	Policy anniversaries, years and months are measured from the Effective Date shown on the Policy Schedule.
Maturity	The policy anniversary on or after the birthday on which the insured reaches attained age 121.
Entire Contract/ Changes	The policy and a copy of its attached application and rider or endorsements, if any, is the entire contract between you and us. No change in this policy will be effective until approved by one of our executive officers. This approval must be noted on or attached to the policy. No agent or other person may change this policy or waive any of its provisions.
Statements in Application Form	Statements made in the application, in absence of fraud, are representations and not warranties. No statement, unless it is contained in the application, will be used by us to deny a claim.
Misstatement of Age or Sex	If the insured's issue age or sex has been misstated, the applicable Death Benefit will be the amount which the premiums paid would have purchased at his/her correct issue age and sex.
Incontestability	Except for non-payment of premium, this policy is incontestable after it has been in force during the insured's lifetime for two years after the Effective Date. If this policy lapses and is reinstated, we can contest statements made in the application for reinstatement. The period for contesting such statements is during the insured's lifetime for 2 years from the effective date of reinstatement.
Assignment	No assignment of interest in this policy will be binding upon us unless the original or a duplicate is filed with us at our Home Office prior to the time this policy becomes payable. We will assume no responsibility for the validity or sufficiency of any assignment, and any claim thereunder shall be subject to proof of interest.
Non-Participating	The policy is non-participating. This means that you will not share in our surplus earnings.

GENERAL MATTERS (Continued)

- Claim Forms** The forms and authorizations, including but not limited to HIPAA authorization and affidavit of relationship, that we provide to the Beneficiary for the submission of a claim for the Death Benefit.
- Payment of Claims** All claims must be submitted to us at our Home Office. Payment of the Death Benefit according to the provisions of the policy will discharge us from any further liability. We will refund any premiums paid beyond the month in which death occurs.
- Suicide** The Death Benefit will not be paid if the insured dies because of suicide, while sane or insane, within 2 years of the Effective Date. Instead, we will return all premiums paid plus interest.

COLONIAL PENN LIFE INSURANCE COMPANY



President

POLICY

WHOLE LIFE INSURANCE

Policy Matures at Insured's Age 121
Premiums Are Payable to Maturity
Non-Participating



Colonial Penn Life Insurance Company - 399 Market Street - Philadelphia, PA 19181

POLICY SCHEDULE

WHOLE LIFE INSURANCE

This is whole life insurance. We will pay the Death Benefit Amount if the insured dies while the policy is in force, subject to the terms of this policy.

Insured: John H. Doe	Policy Number: 120934876
Owner: John H. Doe 3215 W. Main Street Anytown, US 90013	Sex: Male Issue Age: 40
Death Benefit Amount: \$1,000	Effective Date: 11/28/2012
Premium: \$62.35 Annually	
Non-forfeiture Interest Rate: 4.50%	
Beneficiary: As shown on the attached application, or as subsequently changed.	

TABLE OF NON-FORFEITURE BENEFITS

YEAR	ATTAINED AGE	CASH VALUE	PAID-UP INSURANCE	EXTENDED TERM INSURANCE	
				YEARS	DAYS
1	41	\$ 0	\$ 0	0	0
2	42	0	0	0	0
3	43	9	38	3	306
4	44	21	85	7	303
5	45	34	132	10	354
6	46	46	172	12	342
7	47	59	212	14	220
8	48	72	250	15	284
9	49	86	288	16	269
10	50	101	326	17	208
11	51	115	358	18	33
12	52	131	393	18	247
13	53	146	423	18	365
14	54	162	454	19	100
15	55	178	482	19	159
16	56	195	510	19	214
17	57	211	534	19	208
18	58	229	561	19	226
19	59	246	584	19	185
20	60	264	607	19	143

SERFF Tracking #:

BNLC-128792839

State Tracking #:

Company Tracking #:

12-82-073(03)

State:

Arkansas

Filing Company:

Colonial Penn Life Insurance Company

TOI/Sub-TOI:

L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life

Product Name:

Individual Whole Life

Project Name/Number:

/

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
ar recert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Applications 12-82-065(03) & 12-82-068 approved 6/5/2012 under BNLC-128354744		

		Item Status:	Status Date:
Satisfied - Item:	Compliance Certification		
Comments:			
Attachment(s):			
ar cocert.pdf			



Colonial Penn Life Insurance Company • 399 Market Street • Philadelphia, Pennsylvania 19181

**ARKANSAS
READABILITY CERTIFICATION**

This is to certify that the attached Policy Form No. 12-82-073(03) has achieved a Flesch Reading Ease Score of 53.2 and comply with the requirements of ACA 23-80-206.

Signature of Officer

Betty Hewes-Eddinger

Name of Officer

Name of Officer

Assistant Secretary

Title

Title

12/3/2012

Date

Date

COLONIAL PENN LIFE INSURANCE COMPANY

399 Market Street - Philadelphia, Pennsylvania 19181

ARKANSAS
CERTIFICATION OF COMPLIANCE
REGULATION 19

I have reviewed or supervised the review of this submission and hereby certify that it is in compliance with Rule and Regulation 19.



Signature of Officer

Betty Hewes Eddinger

Name of Officer

ASSISTANT SECRETARY

Title of Officer

12/3/2012

Date