

**State:** Arkansas **Filing Company:** The Lafayette Life Insurance Company  
**TOI/Sub-TOI:** L08 Life - Other/L08.000 Life - Other  
**Product Name:** LLIC Valuation Filing  
**Project Name/Number:** Valuation Filing LLIC /

## Filing at a Glance

Company: The Lafayette Life Insurance Company  
 Product Name: LLIC Valuation Filing  
 State: Arkansas  
 TOI: L08 Life - Other  
 Sub-TOI: L08.000 Life - Other  
 Filing Type: Form  
 Date Submitted: 11/15/2012  
 SERFF Tr Num: LAFA-128754777  
 SERFF Status: Closed-Accepted For Informational Purposes  
 State Tr Num:  
 State Status: Closed-Accepted for Informational Purposes  
 Co Tr Num: 2013 VALUATION/NONF  
  
 Implementation: On Approval  
 Date Requested:  
 Author(s): Ramona Piercefield, Kim Wright, Stacey Gipson, Angelea Underwood, Jaclyn Cox  
 Reviewer(s): Linda Bird (primary)  
 Disposition Date: 12/05/2012  
 Disposition Status: Accepted For Informational Purposes  
 Implementation Date:  
  
 State Filing Description:

**State:** Arkansas **Filing Company:** The Lafayette Life Insurance Company  
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## General Information

Project Name: Valuation Filing LLIC Status of Filing in Domicile: Pending  
Project Number: Date Approved in Domicile:  
Requested Filing Mode: Informational Domicile Status Comments: Ohio is domicile state  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 12/05/2012  
State Status Changed: 11/27/2012  
Deemer Date: Created By: Jaclyn Cox  
Submitted By: Tesha Wilburn Corresponding Filing Tracking Number:

### Filing Description:

RE: Maximum Valuation Interest Rate Change for 2013  
The Lafayette Life Insurance Company, NAIC #65242.

Dear Reviewer,

This filing is being submitted on behalf of The Lafayette Life Insurance Company.

The following summarizes the changes we are making to satisfy the Maximum Valuation Interest Rate Change. These changes will become effective for new issues starting January 1, 2013:

- A number of our whole life insurance policy forms are currently reserved at 4.0% interest: WL-05-65, WL-05-65 EXT, WL-05-65U, WL-05-65U EXT, WL-05-75, WL-05-75 EXT, WL-05-75U, WL-05-75U EXT, SPWL-05 and SPWL-05U. The Basis of Values section of the policy refers to the interest rate used to determine reserves, cash values and net single premiums and the rate is then specified on page 3. The maximum statutory valuation interest rate declines to 3.5% for new issues in 2013. We intend to maintain the 4.0% nonforfeiture values but will be required to lower the valuation rate.
- Accompanying this filing will be an explanatory chart of all the forms the policy schedule change may affect.
- To reflect this change, the Interest Rates for Basis of Values on page 3 for issues beginning January 1, 2013 will be subdivided with rates stated for each of reserves, cash values and net single premiums. The cash value and net single premium interest rate will be fixed, as it currently is, at 4.0% but the reserve interest rate in this filing is 3.5%. This rate on future issues will be the lesser of 4.0% or the then current maximum statutory valuation interest rate.
- The actuarial memoranda for these forms have been updated to accommodate this stated variability in the valuation interest rate.
- Additionally, the actuarial memoranda for a number of our term life insurance forms have been updated to accommodate a variable valuation interest rate: TLP-08, TLP-08U, TLR-08, and TLR-08U. There are no required changes to the originally approved forms as a result of this valuation rate change in 2013.

Enclosed for your consideration are the revised actuarial memoranda and the modified page 3 of each affected policy.

Thank you for your acknowledgement.

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Jaclyn Cox  
 Insurance Compliance Analyst  
 Western & Southern Financial Group

## Company and Contact

### Filing Contact Information

Ramona Piercefield, Product & State Filing Analyst  
 ramona.piercefield@westernsouthern.com  
 400 Broadway  
 Cincinnati, OH 45202  
 513-629-1873 [Phone] 1873 [Ext]  
 513-357-4161 [FAX]

### Filing Company Information

The Lafayette Life Insurance Company	CoCode: 65242	State of Domicile: Ohio
400 Broadway	Group Code: 836	Company Type: Life and Annuity
Cincinnati, OH 45202	Group Name:	State ID Number:
(800) 446-0795 ext. 1060[Phone]	FEIN Number: 35-0457540	

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? No  
 Fee Explanation: 100.00 per rate filing  
 Per Company: No

Company	Amount	Date Processed	Transaction #
The Lafayette Life Insurance Company	\$100.00	11/15/2012	64928367

**SERFF Tracking #:**

Lafa-128754777

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

2013 VALUATION/NONF

**State:**

Arkansas

**Filing Company:**

The Lafayette Life Insurance Company

**TOI/Sub-TOI:**

L08 Life - Other/L08.000 Life - Other

**Product Name:**

LLIC Valuation Filing

**Project Name/Number:**

Valuation Filing LLIC /

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	12/05/2012	12/05/2012
Accepted For Informational Purposes	Linda Bird	11/27/2012	11/27/2012

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Revised Cover Letter	Note To Reviewer	Jaclyn Cox	11/27/2012	11/27/2012

SERFF Tracking #:

Lafa-128754777

State Tracking #:

Company Tracking #:

2013 VALUATION/NONF

State:

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TOI/Sub-TOI:

L08 Life - Other/L08.000 Life - Other

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## Disposition

Disposition Date: 12/05/2012

Implementation Date:

Status: Accepted For Informational Purposes

Comment: Company as revised the Cover Letter in the original submission.

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	Actuarial Memos		No
Supporting Document	Previously Approved Form Information Chart		Yes
Supporting Document	Sample Policy Schedule Page		Yes

SERFF Tracking #:

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2013 VALUATION/NONF

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Disposition Date: 11/27/2012

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Status: Accepted For Informational Purposes

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Actuarial Memos		No
Supporting Document	Previously Approved Form Information Chart		Yes
Supporting Document	Sample Policy Schedule Page		Yes

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**Filing Company:** The Lafayette Life Insurance Company

## Note To Reviewer

**Created By:**

Jaclyn Cox on 11/27/2012 04:48 PM

**Last Edited By:**

Jaclyn Cox

**Submitted On:**

11/27/2012 04:48 PM

**Subject:**

Revised Cover Letter

**Comments:**

**State:** Arkansas **Filing Company:** The Lafayette Life Insurance Company  
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We have revised the Cover Letter per a discovered error. The only change was to remove the word "not" from the following 4th sentence in the third paragraph: We intend to maintain the 4.0% nonforfeiture values but will not be required to lower the valuation rate. The sentence should read: "We intend to maintain the 4.0% nonforfeiture values but will be required to lower the valuation rate."

We apologize for the inconvenience. Please update your filing and review to reflect the correction. If there are further instructions, Please advise on how to proceed. Thank You.

RE: Maximum Valuation Interest Rate Change for 2013  
The Lafayette Life Insurance Company, NAIC #65242

Dear Reviewer,

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A number of our whole life insurance policy forms are currently reserved at 4.0% interest: WL-05-65, WL-05-65 EXT, WL-05-65U, WL-05-65U EXT, WL-05-75, WL-05-75 EXT, WL-05-75U, WL-05-75U EXT, SPWL-05 and SPWL-05U. The Basis of Values section of the policy refers to the interest rate used to determine reserves, cash values and net single premiums and the rate is then specified on page 3. The maximum statutory valuation interest rate declines to 3.5% for new issues in 2013. We intend to maintain the 4.0% nonforfeiture values but will be required to lower the valuation rate. Please also note that The Lafayette Life Insurance Company does not have any life products with short or medium guarantee periods.

- Accompanying this filing will be an explanatory chart of all the forms the policy schedule change may affect.
- To reflect this change, the Interest Rates for Basis of Values on page 3 for issues beginning January 1, 2013 will be subdivided with rates stated for each of reserves, cash values and net single premiums. The cash value and net single premium interest rate will be fixed, as it currently is, at 4.0% but the reserve interest rate in this filing is 3.5%. This rate on future issues will be the lesser of 4.0% or the then current maximum statutory valuation interest rate.
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- Additionally, the actuarial memoranda for a number of our term life insurance forms have been updated to accommodate a variable valuation interest rate: TLP-08, TLP-08U, TLR-08, and TLR-08U. There are no required changes to the originally approved forms as a result of this valuation rate change in 2013.

Enclosed for your consideration are the revised actuarial memoranda and the modified page 3 of each affected policy.

Thank you for your acknowledgement.

Jaclyn Cox  
Insurance Compliance Analyst  
Western & Southern Financial Group

**SERFF Tracking #:**

LAFA-128754777

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

2013 VALUATION/NONF

**State:**

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**Product Name:**

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## Supporting Document Schedules

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	Previously Approved Form Information Chart		
Comments:			
Attachment(s):			
AR Form Approval Information.pdf			

		<b>Item Status:</b>	<b>Status Date:</b>
Satisfied - Item:	Sample Policy Schedule Page		
Comments:			
Attachment(s):			
WL-05-75 EXT p3 revised 2013.pdf WL-05-75 p3 revised 2013.pdf WL-05-75U EXT p3 revised 2013.pdf SPWL-05 p3 revised 2013.pdf SPWL-05U p3 revised 2013.pdf WL-05-65 EXT p3 revised 2013.pdf WL-05-65 p3 revised 2013.pdf WL-05-65U p3 revised 2013.pdf WL-05-65U EXT p3 revised 2013.pdf WL-05-75U p3 revised 2013.pdf			

**Arkansas Form Approval Information**

<u>State</u>	<u>Product</u>	<u>SERFF tracking Number</u>	<u>Approved</u>	<u>Date</u>	<u>Product description</u>
Arkansas	SPWL-05	Exempt	Approved	11/5/2004	Single Premium Whole Life Policy
Arkansas	SPWL-05U	Exempt	Approved	11/5/2004	Single Premium Whole Life Policy
Arkansas	TLP-08	Exempt	Approved	7/23/2008	Term to 105 Life Insurance Policy
Arkansas	TLP-08U	Exempt	Approved	7/23/2008	Term to 105 Life Insurance Policy
Arkansas	TLR-08	Exempt	Approved	7/23/2008	Term Life Insurance Rider, 10, 20 or 30 year
Arkansas	TLR-08U	Exempt	Approved	7/23/2008	Term Life Insurance Rider, 10, 20 or 30 year
Arkansas	WL-05-75U	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-75	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-75U EXT-4121	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-75 EXT-4121	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-65	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-65U	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-65 EXT-4121	Exempt	Approved	11/5/2004	Permanent Whole Life Policy
Arkansas	WL-05-65U EXT-4121	Exempt	Approved	11/5/2004	Permanent Whole Life Policy

**POLICY SCHEDULE**

Policy Number: A 0123456  
 Date of Issue : January 01, 2005

Interest Rate for  
 Basis of Values:  
 Reserves 3.5%  
 Cash Values 4.0%  
 Net Single Premiums 4.0%

Insured: John E Doe  
 Age: 45  
 Sex: Male  
 Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100,000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
 to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 75	Jan 01, 2005	\$100,000	\$2,933.46	Jan 01, 2035
		Total	\$2,933.46 *	
Other Frequencies of Premium Payments			Semiannual	\$1,496.06
			Quarterly	\$762.70
		Monthly (Preauthorized Withdrawal)		\$249.34

\* This amount will be higher if premiums are paid on a semiannual, quarterly or monthly basis.

**POLICY SCHEDULE**

Policy Number: A 0123456  
Date of Issue : January 01, 2005

Interest Rate for  
Basis of Values:  
Reserves 3.5%  
Cash Values 4.0%  
Net Single Premiums 4.0%

Insured: John E Doe  
Age: 45  
Sex: Male  
Rate Class: Nonsmoker

Basic Amount  
of Insurance: \$100,000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 75	Jan 01, 2005	\$100,000	\$2,933.46	Jan 01, 2035
		Total	\$2,933.46 *	
Other Frequencies of Premium Payments			Semiannual	\$1,496.06
			Quarterly	\$762.70
			Monthly (Preauthorized Withdrawal)	\$249.34

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**POLICY SCHEDULE**

Policy Number: A 0123456  
Date of Issue : January 01, 2005

Interest Rate for  
Basis of Values:  
Reserves 3.5%  
Cash Values 4.0%  
Net Single Premiums 4.0%

Insured: John E Doe  
Age: 45

Rate Class: Nonsmoker

Basic Amount  
of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 75	Jan 01, 2005	\$100,000	\$2,852.46	Jan 01, 2035
		Total	\$2,852.46*	
Other Frequencies of Premium Payments			Semiannual	\$1,454.75
			Quarterly	\$741.64
			Monthly (Preauthorized Withdrawal)	\$242.46

\* This amount will be higher if premiums are paid on a semiannual, quarterly or monthly basis.

**POLICY SCHEDULE**

Policy Number: A 0123456  
Date of Issue : January 01, 2005

Interest Rate for  
Basis of Values:  
Reserves 3.5%  
Cash Values 4.0%  
Net Single Premiums 4.0%

Insured: John E Doe  
Age: 45  
Sex: Male  
Rate Class: Nonsmoker

Basic Amount  
of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Single Premium Whole Life	Jan 01, 2005	\$100,000	\$48,550.00	Jan 01, 2005

Total \$48,550.00 \*

**POLICY SCHEDULE**

Policy Number: A 0123456  
Date of Issue : January 01, 2005

Interest Rate for  
Basis of Values:  
Reserves 3.5%  
Cash Values 4.0%  
Net Single Premiums 4.0%

Insured: John E Doe  
Age: 45

Rate Class: Nonsmoker

Basic Amount  
of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Single Premium Whole Life	Jan 01, 2005	\$100,000	\$46,608.00	Jan 01, 2005
		Total	\$46,608.00 *	

**POLICY SCHEDULE**

Policy Number: A 0123456  
 Date of Issue : January 01, 2005

Interest Rate for  
 Basis of Values:  
 Reserves 3.5%  
 Cash Values 4.0%  
 Net Single Premiums 4.0%

Insured: John E Doe  
 Age: 45  
 Sex: Male  
 Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100,000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
 to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 65	Jan 01, 2005	\$100,000	\$4,616.00	Jan 01, 2025

Total \$4,616.00 \*

Other Frequencies of Premium Payments	Semiannual	\$2,354.16
	Quarterly	\$1,200.16
	Monthly (Preauthorized Withdrawal)	\$392.36

\* This amount will be higher if premiums are paid on a semiannual, quarterly or monthly basis.

**POLICY SCHEDULE**

Policy Number: A 0123456  
 Date of Issue : January 01, 2005

Interest Rate for  
 Basis of Values:  
 Reserves 3.5%  
 Cash Values 4.0%  
 Net Single Premiums 4.0%

Insured: John E Doe  
 Age: 45  
 Sex: Male  
 Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
 to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 65	Jan 01, 2005	\$100,000	\$4,616.00	Jan 01, 2025

Total \$4,616.00 \*

Other Frequencies of Premium Payments	Semiannual	\$2,354.16
	Quarterly	\$1,200.16
	Monthly (Preauthorized Withdrawal)	\$392.36

\* This amount will be higher if premiums are paid on a semiannual, quarterly or monthly basis.

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Policy Number: A 0123456  
 Date of Issue : January 01, 2005

Interest Rate for  
 Basis of Values:  
 Reserves 3.5%  
 Cash Values 4.0%  
 Net Single Premiums 4.0%

Insured: John E Doe  
 Age: 45

Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
 to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 65	Jan 01, 2005	\$100,000	\$4,432.96	Jan 01, 2025

Total \$4,432.96 \*

Other Frequencies of Premium Payments	Semiannual	\$2,260.81
	Quarterly	\$1,152.57
	Monthly (Preauthorized Withdrawal)	\$376.80

\* This amount will be higher if premiums are paid on a semiannual, quarterly or monthly basis.

**POLICY SCHEDULE**

Policy Number: A 0123456  
 Date of Issue : January 01, 2005

Interest Rate for  
 Basis of Values:  
 Reserves 3.5%  
 Cash Values 4.0%  
 Net Single Premiums 4.0%

Insured: John E Doe  
 Age: 45

Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100,000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
 to the Premium Expiration Date

Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
Life Paid-Up At 65	Jan 01, 2005	\$100,000	\$4,432.96	Jan 01, 2025

Total \$4,432.96 \*

Other Frequencies of Premium Payments	Semiannual	\$2,260.81
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 Cash Values 4.0%  
 Net Single Premiums 4.0%

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 Age: 45

Rate Class: Nonsmoker

Basic Amount  
 of Insurance: \$100, 000

Owner: John E Doe

**Premiums**

Each Benefit Premium is payable  
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Benefit	Effective Date	Initial Amount of Insurance	Annual Premium	Premium Expiration Date
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Total                      \$2,852.46\*

Other Frequencies of Premium Payments	Semiannual	\$1,454.75
	Quarterly	\$741.64
	Monthly (Preauthorized Withdrawal)	\$242.46

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