

SERFF Tracking Number: BFLI-128342510 State: Arkansas  
 Filing Company: Bankers Fidelity Life Insurance Company State Tracking Number:  
 Company Tracking Number: AR B 20601 DR  
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -  
 Fixed/Indeterminate Premium  
 Product Name: Level Term Life Insurance  
 Project Name/Number: /

## Filing at a Glance

Company: Bankers Fidelity Life Insurance Company

Product Name: Level Term Life Insurance SERFF Tr Num: BFLI-128342510 State: Arkansas  
 TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num:  
 Closed  
 Sub-TOI: L04I.103 Renewable - Single Life - Co Tr Num: AR B 20601 DR State Status: Approved-Closed  
 Fixed/Indeterminate Premium  
 Filing Type: Form Reviewer(s): Linda Bird  
 Authors: Jill Jones, Bridgett Disposition Date: 05/11/2012  
 Williams, Tina Cunningham, Lyn  
 Ezell, Sharon White  
 Date Submitted: 05/09/2012 Disposition Status: Approved-  
 Closed  
 Implementation Date Requested: On Approval Implementation Date:  
 State Filing Description:

## General Information

Project Name: Status of Filing in Domicile: Authorized  
 Project Number: Date Approved in Domicile: 04/20/2012  
 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: 05/11/2012  
 State Status Changed: 05/11/2012  
 Deemer Date: Created By: Tina Cunningham  
 Submitted By: Tina Cunningham Corresponding Filing Tracking Number:  
 Filing Description:  
 The enclosed form is being submitted to your department for formal review and approval and will not replace any previously approved form. This form is similar to form B 20601 which was exempt by your department on 01-11-2006; the only difference is that this product will be solicited on a direct response basis.

The policy provides level benefit term life insurance and the premiums may be guaranteed for a fixed period or for the duration of the policy and may be level or increasing. At certain ages and durations, the policy may generate

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guaranteed cash values, in which case policy pages CV1 through CV3 would be included with the policy. These pages will not be included should the policy not generate cash values. John Doe policy specifications pages are included for a female issue age 55; the female issue age 55 generates cash values, which is demonstrated in the cash value insert page.

A listing of the variable elements is included for your reference and these items have been bracketed within the policy for identity. Some items are variable based on the Insured or Owner's personal information, i.e.: name, age, sex, etc .. Some items will vary depending upon the plan issued to the Owner, i.e. a 20-year level term policy with guaranteed premiums. All of the variable items with regard to plan will be within regulatory requirements.

An actuarial memorandum demonstrating reserves and cash values in accordance with the 2001 CSO requirements is enclosed for your review.

State Narrative:

## Company and Contact

### Filing Contact Information

Tina Cunningham, Compliance Analyst L1 tcunningham@atlam.com  
 4370 Peachtree Road NE 404-266-5723 [Phone]  
 Atlanta, GA 30319 404-926-4092 [FAX]

### Filing Company Information

Bankers Fidelity Life Insurance Company CoCode: 61239 State of Domicile: Georgia  
 4370 Peachtree Rd NE Group Code: 587 Company Type: Life & Health  
 Atlanta, GA 30319 Group Name: 61239 State ID Number:  
 (404) 266-5600 ext. [Phone] FEIN Number: 58-0658963

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$25.00  
 Retaliatory? Yes  
 Fee Explanation: \$25.00 X 1 = \$25.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
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Bankers Fidelity Life Insurance Company	\$25.00	05/09/2012	59041275
Bankers Fidelity Life Insurance Company	\$25.00	05/09/2012	59053065

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/11/2012	05/11/2012

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	05/10/2012	05/10/2012	Tina Cunningham	05/10/2012	05/10/2012
Pending Industry Response	Linda Bird	05/09/2012	05/09/2012	Tina Cunningham	05/09/2012	05/09/2012

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## Disposition

Disposition Date: 05/11/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
<b>Supporting Document (revised)</b>	Flesch Certification		Yes
<b>Supporting Document</b>	Flesch Certification	Replaced	Yes
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Actuarial Memo		No
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Supporting Document</b>	Forms Use List		Yes
<b>Form</b>	Level Term Life Insurance Policy		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 05/10/2012  
Submitted Date 05/10/2012  
Respond By Date 06/11/2012

Dear Tina Cunningham,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird

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Product Name: Level Term Life Insurance  
Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 05/10/2012  
Submitted Date 05/10/2012

Dear Linda Bird,

### Comments:

Thank you for your time in the review of this filing.

### Response 1

Comments: Per Regulation 19s10B a certification has been included.

### Related Objection 1

Comment:

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Flesch Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

If you have questions or concerns, please do not hesitate to contact me at [tcunningham@bflic.com](mailto:tcunningham@bflic.com). Thank you.

Sincerely,

Bridgett Williams, Jill Jones, Lyn Ezell, Sharon White, Tina Cunningham

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 05/09/2012  
Submitted Date 05/09/2012  
Respond By Date 06/11/2012

Dear Tina Cunningham,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$25.00 is received.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird

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Product Name: Level Term Life Insurance  
Project Name/Number: /

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 05/09/2012  
Submitted Date 05/09/2012

Dear Linda Bird,

### Comments:

Thank you for your review of this filing.

### Response 1

Comments: Per Regulation 57 an additional fee of \$25.00 has been submitted.

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$25.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

If you have any additional questions or concerns, please do not hesitate to contact me. Thank you.

Sincerely,

Bridgett Williams, Jill Jones, Lyn Ezell, Sharon White, Tina Cunningham

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## Form Schedule

Lead Form Number: B 20601 DR

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	B 20601 DR	Policy/Cont Level Term Life ract/Fratern Insurance Policy al Certificate	Initial		66.200	B 20601r6 DR doe Female Age 55 with CV.pdf

**BANKERS FIDELITY LIFE INSURANCE COMPANY**  
**A STOCK COMPANY**

4370 Peachtree Road, N.E., Atlanta, Georgia 30319

**LEVEL TERM LIFE INSURANCE**

Bankers Fidelity Life Insurance Company (hereinafter referred to as “the Company”, “We”, “Our” or “Us”) promises to insure the Insured for the benefits described in this Policy. We make this promise in consideration of the application for this policy and the payment of the required premium.

**PREMIUMS SUBJECT TO CHANGE ON A CLASS BASIS** - The Current Annual Premiums shown on Page 3B are guaranteed for the period shown in the Guaranty Period on Page 3B. After the Guaranty Period, We may change the Current Annual Premiums. Any change will apply to all contracts with the same form number, issue Age and state of issue as Yours and will apply on the next premium due date after We notify You. We will give You thirty-one (31) days written notice, at the last address shown in Our records, of any change in premium.

The Maximum Annual Premiums are shown on Page 3B. We may charge less than the Maximum Annual Premium; however, We may never exceed the Maximum Annual Premium.

**10-DAY RIGHT TO EXAMINE AND RETURN THIS POLICY** - It is important to Us that You are satisfied with this Policy and that it meets Your insurance needs. If You are not satisfied, You may return it within ten (10) days of its receipt. Send it to Us and You will receive a full refund of any premiums you have paid. This Policy will then be void from its beginning.

If this policy is a replacement of existing insurance, the 10-DAY FREE LOOK period is extended to a 20-DAY FREE LOOK. You must have completed a Replacement Form with your application.

**PLEASE READ YOUR POLICY CAREFULLY.**

**IMPORTANT NOTICE GIVEN PURSUANT TO LAW:** Please read the copy of the application attached to this Policy. Omissions or misstatements in the application could cause an otherwise valid claim to be denied. Carefully check the application and write to Us within ten (10) days if any information shown on the application is not correct and complete or if any past medical history has been omitted from the application. The application is a part of this Policy, which was issued on the basis that the answers to all questions and the information shown on the application are correct and complete.

The provisions on the following pages are part of this Policy, which was signed at Atlanta, Georgia, on the Effective Date.



President

- Full Face Amount Payable at Death of Insured Prior to Expiry Date
- Premiums Payable during Lifetime of the Insured Prior to the Expiry Date
- Premiums May Change Subject to the Guaranteed Maximum Premiums
  - Policy is Renewable Prior to the Expiry Date
  - Policy is Convertible on or before the Conversion Date
    - Non-Participating

## TABLE OF CONTENTS

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**This is a legal contract between You and Us.**

**PLEASE READ YOUR POLICY CAREFULLY!**

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Reserves .....	3
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Extra benefits provisions or restrictions, if any, and a copy of the application follow Page 7.

# BANKERS FIDELITY LIFE INSURANCE COMPANY

4370 Peachtree Road, N.E., P.O. Box 105185, Atlanta, Georgia 30348-5185

For inquiries or to make a complaint, please contact the Policyholder Service Department at:  
Direct (404) 266-5730; Toll-free (866) 458-7500; email bfphs@atlam.com

## POLICY SPECIFICATIONS PAGE

### Level Term Life Insurance Policy

Policy Form B 20601 DR

#### Covered Person

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<u>Name:</u> JANE D DOE	<u>Issue Age:</u> 55	<u>Effective Date:</u> 06-01-2011	<u>Initial Term:</u> 20 Years
	<u>Sex:</u> F	<u>Expiry Date:</u> 05-31-2031	<u>Renewal Term:</u> n/a
		<u>Conversion Date:</u> 05-31-2021	<u>Maximum Renewal Age:</u> 70

#### Benefits

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<u>Description:</u> TWENTY YEAR LEVEL TERM LIFE INSURANCE	<u>Face Amount:</u> \$50,000.00	<u>Rider Effective Date:</u> (if any)
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#### Policy Identification

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<u>Policy Number:</u>	005-2110600001	<u>Issue State:</u>	ST
<u>Policy Owner:</u>	JANE D DOE		

Reserve Interest Rate: [4.00]% Reserves are computed according to the Commissioners' Reserve Valuation Method based on the 2001 CSO (F) Composite U ALB for females and 2001 (M) Composite U ALB for males.

Reinstatement Interest Rate: [6.00]%



## DEFINITIONS

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**AGE** - Age of the Insured at the Insured's last birthday on the Effective Date.

**BENEFICIARY** - the person designated by the Owner to receive the Death Benefits.

**EFFECTIVE DATE** - is shown on the Policy Specifications Page. It is the date coverage begins. It starts at 12:00 a.m., Standard Time, at the Insured's residence.

**EXPIRY DATE** - the date this Policy is no longer renewable, as shown on the Policy Specifications Page.

**INSURED** - the person whose life is insured under this Policy as shown on the Policy Specifications Page.

**LAPSE OR LAPSED** - a premium is in default, and the Insured's life is no longer insured under the terms of this Policy.

**OWNER; YOU, YOUR OR YOURS** - is shown on the Policy Specifications Page, as named in the application, unless subsequently changed as provided for in this Policy.

**POLICY ANNIVERSARY** - the same date and month as Your Effective Date for each succeeding year Your Policy remains in force.

**REQUEST** - a Request in writing signed by the Owner on a form acceptable by Us. We also may require that this Policy accompany Your Request.

**TERMINATE** - the Insured's life is no longer insured under any of the terms of this Policy.

## SUMMARY OF POLICY BENEFITS

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**DEATH BENEFIT** - The amount payable to the Beneficiary is the total of the following amounts determined on the date of the Insured's death, subject to the provisions and limitations of this Policy: The Face Amount of this Policy (as shown on the Policy Specifications Page) PLUS any additional insurance on the Insured's life provided by an optional benefit rider (if shown on the Policy Specifications Page).

**OPTIONAL BENEFIT RIDERS** - The benefits of any optional benefit rider, if any (if shown on the Policy Specifications Page) are fully described in the optional benefit riders that immediately precede the copy of the application for this Policy.

## POLICY RIGHTS

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During the Insured's lifetime and unless otherwise provided in this Policy, You have the exclusive right to assign this Policy, to receive every benefit and to exercise every right, privilege and option this Policy grants or that We allow. Among Your rights are:

1. to change the Owner or Beneficiary; and
2. to change the frequency of premium payments.

To exercise any of these rights, or to apply for the proceeds or any benefits under this Policy, write to Us.

## **PAYMENT OF BENEFITS AND OTHER PROCEEDS**

---

**DEATH BENEFITS** - The Death Benefits will be payable when We receive due proof satisfactory to Us of the Insured's death. The death must occur while this Policy is in force. Proof of any claim must be submitted in writing to Us at Our home office. The Death Benefits will be paid in a single sum. All payments by Us are payable at Our home office.

**INTEREST FROM DATE OF DEATH** - If the Death Benefits due under this Policy are not paid within thirty (30) days after we receive due proof of the death of the Insured (or where required by law within thirty (30) days after the death of the Insured), We will pay interest on the Death Benefits from the date of death to the date of payment of the Death Benefits.

**PREMIUM REFUND AT DEATH** - We will refund that part of any premium paid which covers a period beyond the end of the month in which the death of the Insured occurred.

**PROCEEDS EXEMPT FROM CLAIM OF CREDITORS** - To the extent permitted by law, no payment of proceeds or interest We make will be subject to the claims of any creditors.

## **GENERAL PROVISIONS**

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**ENTIRE CONTRACT; CHANGES** - This Policy, and the application and any endorsements, amendments or papers attached to it are the Entire Contract between You and Us. No change in this Policy will be effective until it is approved by one of Our executive officers. This approval must be noted on or attached to this Policy. Any rider, endorsement or application which modifies, limits or excludes coverage must be signed by You to be effective.

**INCONTESTABILITY** - We cannot contest this Policy after it has been in force during the lifetime of the Insured for two (2) years after the Effective Date, except for non-payment of premiums.

**SUICIDE** - If the Insured, whether sane or insane, dies by Suicide, within two (2) years from the Effective Date, Our liability will be limited to an amount equal to the premiums paid for this Policy.

**RENEWAL PREMIUMS** - Renewal premiums are payable in advance to Us. The payment of any premium shall not continue this Policy in force beyond the next premium due date, except as provided in the Grace Period provision. If requested, We will provide a receipt, signed by the President, for the premium.

**GRACE PERIOD** - This policy has a 31-day Grace Period. This means that if a premium is not paid on or before the date it is due, You may pay that premium during the 31-day period immediately following the due date. Your premium payment must be received in our home office within the 31-day period. This 31-day grace period does not apply to the first premium payment. The first premium payment must be paid when your policy is delivered.

The Insured's life will continue to be insured during this 31-day period. If the Insured dies during the Grace Period, we will deduct a premium for the 31-day grace period from the Death Benefits.

**NON-PAYMENT OF PREMIUMS** - If a premium is not paid by the end of the grace period, the policy will lapse as of the premium due date and be out of force.

*General Provisions, continued*

**REINSTATEMENT** - If a premium is not paid before the end of the 31-day Grace Period, Your Policy will lapse, and no further premium payments may be made. However, even if Your Policy lapses, the values provided for in the Guaranteed Values Options, if any, may be available to you. You may also ask Us within 5 years of lapse to restore Your Policy to a premium paying basis. We will require:

1. Your written request to reinstate the Policy;
2. Evidence of insurability satisfactory to Us;
3. Payment or reinstatement of any Indebtedness;
4. Payment of all past due premiums on Your Policy; and
5. Payment of interest compounded annually on all past due premiums and any Indebtedness at the rate of 6.0%.

Our determination of the Insured's continued insurability and the payment of all past due premiums with interest must occur during the Insured's lifetime. Your Policy cannot be reinstated if Your Policy was placed on Extended Term Insurance and the term period has expired or if Your Policy was surrendered for cash.

We may contest the reinstatement of this Policy until it has been in force during the lifetime of the Insured for two years from the date of reinstatement for material misrepresentations on the application for reinstatement.

**ASSIGNMENT OF THE POLICY PROCEEDS** - This Policy may be assigned. The Assignment must be in writing and filed at Our home office. We assume no responsibility for the validity or effect of any Assignment of this Policy or of any interest in it. Any proceeds which become payable to an assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment.

**BENEFICIARY** - When We receive proof satisfactory to Us of the Insured's death, We will pay the Death Benefits of this Policy to the Beneficiary or Beneficiaries who are named in the application for this Policy unless You subsequently changed Your Beneficiary. In that event, We will pay the Death Benefits to the Beneficiary named in your last change of Beneficiary Request as provided for in this Policy.

If the Beneficiary dies before the Insured, that Beneficiary's interest in this Policy ends with that Beneficiaries death. Only those Beneficiaries who survive the Insured will be eligible to share in the Death Benefits. If no Beneficiary survives the Insured, We will pay the Death Benefits of this Policy to the Insured's estate. If benefits are payable to the Insured's estate, We may pay up to \$1,000 to any relative of the Insured whom We find is entitled to them. Any payment made in good faith will fully discharge Us to the extent of such payment.

**CHANGE OF OWNER OR BENEFICIARY** - If You reserved the right to change the Owner or Beneficiary, You can file a written Request with Us to make such a change. If You have not reserved the right to change the Beneficiary, the written consent of the irrevocable Beneficiary will be required. Your Request will not be effective until it is recorded in Our home office records. After it has been so recorded, the Request will take effect as of the date You signed the Request. However, if You die before the Request has been so recorded, the Request will not be effective as to those benefits We have paid before Your Request was recorded in Our home office records.

**MISSTATEMENT OF AGE OR SEX** - If the Age or Sex of the Insured has been misstated, all amounts payable under this Policy shall be such as the premium would have purchased at the correct Age or Sex. If no coverage would have been issued or coverage would no longer be effective had the correct Age or Sex been stated, then Our liability will be limited to a refund of premium for the period during which no coverage was effective.

**CONFORMITY WITH STATE STATUTES** - Any provision of this Policy which, on its Effective Date is in conflict with the laws of the State in which it is issued, on that date is amended to conform to the minimum requirements of such laws.

## **RENEWAL**

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This Policy may be renewed prior to the Expiry Date shown on Page 3A without proof of insurability if:

1. this policy is in force; and
2. the Insured's attained age is less than or equal to the Maximum Renewal Age shown on Page 3A.

If this policy is renewed, a new expiry date will be set. This date will be the earlier of:

1. the last day of the Renewal Term Period as shown on Page 3A, or
2. the day the Insured reaches the Maximum Renewal Age shown on Page 3A.

Renewal premiums must be paid when due or within the Grace Period. This Policy will be automatically renewed if premiums are being waived under a waiver of premium rider. This Policy will continue to be renewed as long as premiums are being waived, until the insured reaches the Maximum Renewal Age shown on Page 3A. This Policy will then be converted as stated in the Conversion section.

## **CONVERSION**

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This Policy may be converted without proof of insurability. This Policy can be converted if:

1. no premium is in default; and
2. the date of conversion is on or before the Conversion Date shown on the Policy Specifications Page.

The conversion will be made when a Request is received and this Policy is surrendered to Us. The new Policy may be any level premium whole life plan then issued by Us. The face amount of the new Policy cannot exceed the face amount of this Policy. The amount of the new Policy cannot be less than the minimum set by Us.

The Effective Date of the new Policy will be the date of conversion of this Policy. Premiums will be at the rate used by Us when this Policy is converted. The rate charged will be based on the Insured's Age Last Birthday on the date this Policy is converted. The risk class will be the same as this Policy.

If Waiver of Premium and Accidental Death Benefit riders are in force under this Policy when the Policy is converted, those benefits will be part of the new Policy without further proof of insurability. However, the Waiver of Premium rider cannot be converted while the Insured is totally disabled, except on the Conversion Date shown on the Policy Specifications Page.

## **TERMINATION**

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This Policy shall terminate on the earliest of:

1. the expiry date;
2. the end of the Grace Period in which a renewal premium remains unpaid;
3. the date the Insured dies; or
4. the date this Policy is converted.

Termination will be effective as of 11:59 p.m. Standard Time at the Insured's residence on the termination date.

## **GUARANTEED VALUE OPTIONS - NON-FORFEITURE BENEFITS**

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**BASIS USED FOR CALCULATIONS** - Cash Values are calculated according to the Standard Non-forfeiture Law using the 2001 CSO (F) Composite U ALB for females and 2001 CSO (M) Composite U ALB for males. Reduced Paid-Up and Extended Term Insurance options are calculated on the same basis as Cash Values. All values are at least equal to those required by the law of the state in which this policy is delivered. We have filed with that state a detailed statement of the method of calculating values. The values shown in the Table of Guaranteed Values are for completed Policy years. They assume that there is no Indebtedness and that premiums are paid to the end of the Policy year. The values shown are exclusive of any dividends.

After the policy year in which a value is first shown, the values between any two Policy years shown will be determined by interpolation with allowance for the premiums paid for the period between such consecutive years. Values for policy years not shown will be furnished upon request. The cash or loan values shown are for \$1,000 Face Amount of insurance, for other Face Amounts any such value will be in proportion. The periods of extended term insurance will be the same for any Face Amount. The cash value of any extended term insurance is the net single premium for such insurance at the attained age of the insured.

A premium may be paid in cash or by an Automatic Premium Loan. If a premium is not paid by the end of the Grace Period, the Extended Term Insurance Option shall become effective as of the date of the unpaid premium, unless another option has been selected by You prior to the Extended Term Insurance Option becoming effective.

**EXTENDED TERM INSURANCE OPTION** - You may continue this Policy as non-participating term insurance. No further premium will be due. The amount of extended term insurance will be: The face amount of this policy MINUS any Indebtedness.

The term period begins on the date to which premiums are paid. The Cash Value is applied as a net single premium at the Insured's attained age to determine the length of the term. For this purpose, the attained age will be the Insured's Age on the date of the first unpaid premium. If a policy on extended term insurance is surrendered for its Cash Value within 30 days after a Policy Anniversary, the Cash Value will be equal to the Cash Value on that Policy Anniversary.

**REDUCED PAID-UP INSURANCE OPTION** - You may continue Your Policy as paid-up insurance for a reduced amount, payable under the same conditions as this Policy. We will use the Cash Value to buy non-participating paid-up insurance at the net single premium rate for the Insured's attained age. For this purpose, the attained age will be the Insured's Age on the date of the first unpaid premium. If a paid-up Policy is surrendered for its Cash Value within 30 days after a Policy Anniversary, the Cash Value will be equal to the Cash Value on that Policy Anniversary.

**CASH VALUE SURRENDER OPTION** - You may surrender Your Policy for its Cash Value. Your Cash Value is: The Cash Value of your Policy MINUS any Indebtedness. Surrender will be effective on the date of your written request. We require that Your Policy be sent in with Your written request before making surrender payment. We may defer payment of any Cash Value for not more than six months, excluding the use of Cash Values to exercise the Automatic Premium. When you surrender your policy for its cash value, your policy will terminate.

**TABLE OF GUARANTEED VALUES PER \$1,000 FACE AMOUNT OF INSURANCE**

**Female - Issue Age 55**

POLICY YEAR	CASH VALUE	REDUCED PAID-UP	EXTENDED TERM	
			YEARS	DAYS
1	0.00	0	0	0
2	0.00	0	0	0
3	0.00	0	0	0
4	2.19	16	0	109
5	8.01	59	1	4
6	13.53	100	1	206
7	18.70	138	1	363
8	23.45	175	2	112
9	27.72	211	2	189
10	31.41	245	2	231
11	34.43	278	2	243
12	36.64	310	2	225
13	37.89	341	2	181
14	38.02	370	2	111
15	36.82	399	2	19
16	34.02	426	1	270
17	29.29	452	1	136
18	22.31	477	0	351
19	12.69	500	0	183
20	0.00	0	0	0
Age 60	0	0	0	0
Age 65	31.41	245	2	231
Non-Forfeiture Factor: 12.71462				

The values shown are exclusive of any dividends.

The Extended Term Period is the same regardless of the face amount of the policy.

## LOAN VALUES

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The loan value of Your Policy is: The Cash Value MINUS any Indebtedness. Your Policy has two loan privileges. You may borrow the Cash Value or have past due premiums paid by Automatic Premium Loan. Loans have priority over the claims of any assignee or other person. Your policy is the sole security for all loans.

**AUTOMATIC PREMIUM LOANS** - If You asked for this provision in Your application, or by later written request, We will automatically make a loan to you from the Cash Value of this Policy to pay any premium not paid by the end of the Grace Period. Your policy must be in force and have enough loan value. If there is not enough loan value to pay a premium, the policy will lapse and the Guaranteed Value Options provision will apply. You can also make written request to cancel this service.

**POLICY LOANS** - You can borrow up to the available loan value of your Policy unless your Policy is on Extended Term Insurance. At Your request, We will send You a loan agreement for Your signature. We have the right to postpone Your loan for up to six months unless the loan is to be used to pay premiums on any policies You have with Us.

**INDEBTEDNESS** - Indebtedness includes all Policy and premium loans, accrued interest and any due and unpaid premiums. If Indebtedness exceeds the Cash Value of Your Policy, We will mail notice to Your last known address and that of any assignee of record. If the excess is not paid within 31 days, the Policy will terminate. You may repay all or any part of the Indebtedness while the Insured is alive and no Guaranteed Value Option is in effect. Any outstanding Indebtedness at the time of the Insured's death will be deducted from policy proceeds.

**LOAN INTEREST PROVISION** - Policy loans will bear interest at the rate of: 8.0% payable in advance. We may change this rate, but never will it exceed 8.0%. If You do not pay the interest on Your loan when it is due, the unpaid interest will be added to Your loan and charged the same rate of interest as Your loan.

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**PAGE CV3 IS ON THE REVERSE OF THIS PAGE.**

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THE BACK COVER PAGE OF THE POLICY IS ON THE REVERSE OF THIS PAGE.

# **BANKERS FIDELITY LIFE INSURANCE COMPANY**

4370 Peachtree Road, N.E., Atlanta, Georgia 30319

## **LEVEL TERM LIFE INSURANCE**

- Full Face Amount Payable at Death of Insured Prior to Expiry Date
- Premiums Payable during Lifetime of the Insured Prior to the Expiry Date
- Premiums May Change Subject to the Guaranteed Maximum Premiums
  - Policy is Renewable Prior to the Expiry Date
  - Policy is Convertible on or before the Conversion Date
    - Non-Participating

SERFF Tracking Number: BFLI-128342510 State: Arkansas  
 Filing Company: Bankers Fidelity Life Insurance Company State Tracking Number:  
 Company Tracking Number: AR B 20601 DR  
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -  
 Fixed/Indeterminate Premium  
 Product Name: Level Term Life Insurance  
 Project Name/Number: /

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachments:</b>		
B 20601 DR Flesch Cert.pdf		
Guaranty Association Notice B 0076 AR.pdf		
Consumer Notice B 0034 AR.pdf		
Certificate for Rule 19 - B 20601 DR.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> N/A as the application will be sent for approval seperately.		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Life & Annuity - Acturial Memo		
<b>Comments:</b>		
<b>Attachment:</b>		
B 20601 Act Memo Christopher 03-09-2011.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachment:</b>		
B 20601 Statement of Variability.pdf		

	<b>Item Status:</b>	<b>Status</b>

SERFF Tracking Number: BFLI-128342510 State: Arkansas  
Filing Company: Bankers Fidelity Life Insurance Company State Tracking Number:  
Company Tracking Number: AR B 20601 DR  
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -  
Fixed/Indeterminate Premium  
Product Name: Level Term Life Insurance  
Project Name/Number: /

**Date:**

**Satisfied - Item:** Forms Use List

**Comments:**

**Attachment:**

AR B 20601 DR Forms Use List.pdf

# BANKERS FIDELITY LIFE INSURANCE COMPANY

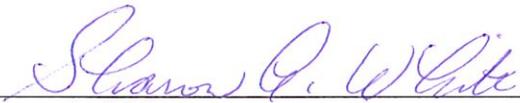
Atlanta, Georgia

## FLESCH SCORE CERTIFICATION

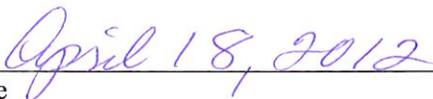
B 20601 DR - Level Benefit Whole Life Insurance Policy

Words: 2,772  
Sentences: 155  
Syllables: 4,014  
Score: 66.2

I hereby certify that the Flesch reading ease score of the above forms is as shown.



Sharon A. White  
Vice President; Legal/Compliance



Date

## **LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are member of the Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers’ care in selecting the insurance companies that are well managed and financially stable.

### **DISCLAIMER**

The Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”) may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice.

The Arkansas Life and Health Insurance Guaranty Association  
C/o The Liquidation Division  
1023 West Capitol, Suite 2  
Little Rock, Arkansas 72202

Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act (“Act”). Below is a brief summary of the Act’s coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone’s rights or obligations under the Act or the rights or obligations of the Guaranty Association.

### **COVERAGE**

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

## EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

## LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different type of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

# **BANKERS FIDELITY LIFE INSURANCE COMPANY**

Atlanta, Georgia

The following information is being provided to you in accordance with Act 197 of the Arkansas Department of Insurance Regulations:

## **Bankers Fidelity Life Insurance Company**

Policyholder Service Department

4370 Peachtree Road, N.E.

Atlanta, Georgia 30319

Toll-Free: 866-458-7500

Fax: (404) 926-4033

[bflphs@atlam.com](mailto:bflphs@atlam.com)

If we at Bankers Fidelity Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

## **Arkansas Department of Insurance**

Consumer Service Division

1200 West Third Street

Little Rock, Arkansas 72201-1904

(510) 371-2640, (800) 852-5494

Fax: (501) 371-2749

[insurance.consumers@arkansas.gov](mailto:insurance.consumers@arkansas.gov)

## **Your Agent:**

{FId0240}

{FId0241} {FId0242}

{FId0243} {FId0244}

{FId0245}

This notice is for information only and does not become a part or condition of your policy.

**CERTIFICATE OF COMPLIANCE**

**ARKANSAS**

The Bankers Fidelity Life Insurance Company certifies that the form filing for:

B 20601 DR – Level Term Life Insurance Policy

meets the provisions of the Rule 19, as well as all other requirements of the Arkansas Department of Insurance.



Sharon A. White  
Vice President, Legal/Compliance

May 5, 2012  
Date

**B 20601 (DR)**

**LIST OF VARIABLE ITEMS**

**Policy Specifications Pages**

<u>Item</u>	<u>Variableness Based On:</u>
Name	individual insured personal information (repeated at the top of page 3B)
Issue Age	individual insured personal information
Sex	individual insured personal information
Effective Date	selected by owner
Expiry Date	type of plan issued as selected by owner
Conversion Date	type of plan issued as selected by owner
Initial Term	selected by owner
Renewal Term	type of plan issued as selected by owner
Maximum Renewal Age	type of plan issued as selected by owner
Description	selected by owner; includes policy and optional riders (if any)
Face Amount	selected by owner
Rider Effective Date	selected by owner
Policy Number	unique number assigned by company for each contract issued (repeated at the top of Page 3B)
Policy Owner	individual owner personal information
Issue State	where application is signed
Underwriting Class	individual insured personal information
Reserve Interest Rate	type of plan issued as selected by owner (as described in actuarial memorandum)
Initial Premium	type of plan issued as selected by owner
Guaranty Period	type of plan issued as selected by owner
Premiums	type of plan issued as selected by owner

Current Annual Premium Paragraphs - the reference to the number of years the current annual premium is applicable is variable based on the type of plan issued as selected by the owner.

Coded information in lower right corner of Page 3A and 3B - this is internal coding information based on the type of plan issued.

**Cash Value Insert Page**

Sex/Issue Age	individual insured personal information
Cash Value Table	type of plan issued as selected by owner
Loan Interest Rate	type of plan issued as selected by owner; within state regulatory requirements
Reinstatement Interest Rate	type of plan issued as selected by owner; within state regulatory requirements

**Level Term Life Insurance Policy: B 20601 DR  
FORMS TO BE USED WITH**

**Arkansas**

The Level Term Life Insurance policy may be issued with the following policy riders:

<b><u>Form Number</u></b>	<b><u>Description / Title</u></b>	<b><u>Approved by State</u></b>
B 0109 TI ADB 50 (R09)	Accelerated Death Benefit Rider	11-08-2010
B 0108 WP NHC	Waiver of Premium Rider	07-01-1997
B 0210 ADB	Accidental Death Benefit Rider	01-05-2011
B 0211-2 CIBR	Critical Illness Rider	08-16-2011
BFL-CIR	Children's Insurance Rider	01-18-1988
BFL-WPD	Waiver of Premium for Disability Rider	01-18-1988

The Level Term Life Insurance policy will be underwritten on Application form B 0216 AP2012 DR, which is currently under review by your Department (submitted in a separate filing).

SERFF Tracking Number: BFLI-128342510 State: Arkansas  
 Filing Company: Bankers Fidelity Life Insurance Company State Tracking Number:  
 Company Tracking Number: AR B 20601 DR  
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -  
 Fixed/Indeterminate Premium  
 Product Name: Level Term Life Insurance  
 Project Name/Number: /

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
05/08/2012	Supporting	Flesch Certification Document	05/10/2012	B 20601 DR Flesch Cert.pdf Guaranty Association Notice B 0076 AR.pdf Consumer Notice B 0034 AR.pdf