

SERFF Tracking Number: META-128456052 State: Arkansas
Filing Company: Metropolitan Life Insurance Company State Tracking Number:
Company Tracking Number: NY11-124 AL (LW)
TOI: L04G Group Life - Term Sub-TOI: L04G.500 Other
Product Name: Group Life - Term
Project Name/Number: GPA11-03 cli/cap/NY11-124 AL

Filing at a Glance

Company: Metropolitan Life Insurance Company

Product Name: Group Life - Term

TOI: L04G Group Life - Term

Sub-TOI: L04G.500 Other

Filing Type: Form

SERFF Tr Num: META-128456052 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num:

Co Tr Num: NY11-124 AL (LW)

Authors: Sandra Bennett, Ruth
Rivera, Linda Williams

Date Submitted: 06/08/2012

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 06/14/2012

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: GPA11-03 cli/cap

Project Number: NY11-124 AL

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Employer, Association, Other

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Explanation for Other Group Market Type: labor
unions, public employees

Filing Status Changed: 06/14/2012

State Status Changed: 06/14/2012

Created By: Linda Williams

Corresponding Filing Tracking Number:

Overall Rate Impact:

Deemer Date:

Submitted By: Linda Williams

Filing Description:

This is a Group Term Life Insurance form filing. Please see the Cover Letter for a detailed description of this submission.

State Narrative:

Company and Contact

Filing Contact Information

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Salvatore D'Addio, Sr. Analyst sdaddio@metlife.com
 1095 Avenue of the Americas 212-578-1563 [Phone] 1563 [Ext]
 MSC 30020 212-578-3874 [FAX]
 New York, NY 10036

Filing Company Information

Metropolitan Life Insurance Company CoCode: 65978 State of Domicile: New York
 MetLife Group Code: 241 Company Type: Life
 1095 Avenue of the Americas Group Name: State ID Number:
 New York, NY 10036-6796 FEIN Number: 13-5581829
 (212) 578-2211 ext. [Phone]

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 Per Amendment Submitted for Approval.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Metropolitan Life Insurance Company	\$50.00	06/08/2012	59996943

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/14/2012	06/14/2012

SERFF Tracking Number: *META-128456052* *State:* *Arkansas*
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Disposition

Disposition Date: 06/14/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Form Schedule

Lead Form Number: GPA11-03 cli/cap

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GPA11-03 cli/cap	Policy/Cont Amendment ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		52.800	GPA11-03 cli cap FINAL G23107(98) indx.pdf



Metropolitan Life Insurance Company
[200 Park Avenue, New York, New York]

POLICY AMENDMENT

Group policy no.: [XXXXXX]

[Policyholder]: [AnyCompany]

**Effective date:
of Amendment** [Insert Effective Date of Amendment]

Metropolitan Life Insurance Company (“[MetLife]”), a stock company, issues this amendment (“Amendment”) to Supplemental Agreement Form [G.23107(98)] dated [July 1, 2011] (“Supplemental Agreement”), which is a part of the Group Policy No. shown above issued to the [Policyholder] shown above (“Group Policy”). This Amendment shall be effective for the period starting on [July 1, 2011] and ending on and inclusive of [June 30, 2016] (“Effective Period”). During the Effective Period the Supplemental Agreement is amended to add the following Section provided, however, that all terms and conditions of the Supplemental Agreement remain in effect with respect to Continued Life Insurance with CAP except as specifically addressed in this Amendment. Capitalized terms used in the following Section which are not defined herein shall have the meanings described elsewhere in the Supplemental Agreement.

“[VIII.] There shall be a feature known as Cost Allocation Protection (“CAP”) applicable to the Supplemental Agreement and the Group Policy. This Section [VIII.] sets forth the terms and conditions of the CAP feature.

A. Continued Life Insurance With CAP

Continued Life Insurance as described in the third paragraph of Section I. of the Supplemental Agreement shall become Continued Life Insurance with CAP for the Effective Period for those [Employees] who are listed in the Schedule to this Amendment.

Notwithstanding any provision in the Group Policy to the contrary, if [an Employee’s Life Insurance] becomes Continued Life Insurance with CAP, such insurance will be maintained in accordance with the terms of this Section of the Supplemental Agreement.

B. Continued Life Insurance With CAP Premiums

[\$XX of the] premium described in Section II. of the Supplemental Agreement is attributable to Continued Life Insurance with CAP. No further premium for Continued Life Insurance with CAP will be due.

C. Insurance Continuance Reserve

With respect to Continued Life Insurance with CAP, the Insurance Continuance Reserve will operate in the same manner as such reserve operates for Continued Life Insurance as described in Section III. of the Supplemental Agreement except that

the following additional terms and conditions will apply to the Insurance Continuance Reserve for Continued Life Insurance with CAP:

1. The Insurance Continuance Reserve with respect to Continued Life Insurance with CAP shall be:
 - a. made up of premiums paid as described in item B. of this Amendment; and
 - b. decreased by amounts withdrawn as described in the following item 2.
 2. such part of the Insurance Continuance Reserve as may be required at the average rate per \$1,000 of Continued Life Insurance with CAP in effect shall be withdrawn from the Insurance Continuance Reserve [on a quarterly withdrawal date]. The initial rates as of the Effective date of Amendment are set forth in Table B. [MetLife] has the right to change the rates used as the basis for determining the withdrawals from the Insurance Continuance Reserve:
 - a. on [any Policy Anniversary] of the Group Policy;
 - b. as of the date of any change in [the Schedule of Insurance] of the Group Policy affecting Continued Life Insurance with CAP; or
 - c. as of the date of any change in the classes of [Employees] eligible for Continued Life Insurance with CAP;
 3. the Insurance Continuance Reserve will remain sufficient with respect to Continued Life Insurance with CAP during the Effective Period and, therefore, the seventh and eight paragraphs of Section III. of the Supplemental Agreement regarding the circumstances when the Insurance Continuance Reserve is not sufficient to provide Continued Life Insurance do not apply to Continued Life Insurance with CAP;
 4. in the event that [110%] of the Continued Life Insurance with CAP death claims incurred during [any Policy Period (as defined for the Retrospective Experience Rating Reduction subsection)] exceeds the withdrawals made from the Insurance Continuance Reserve to provide Continued Life Insurance with CAP during such [Policy Period], an additional withdrawal not greater than the amount of such excess may be made from the Insurance Continuance Reserve as of the end of such [Policy Period]; and
 5. While this Amendment is in effect, the applicable portion of the Insurance Continuance Reserve shall be used only for providing Continued Life Insurance with CAP and shall not be withdrawable for any other purpose.
- D. Supplemental Agreement Provisions Not Applicable to Continued Life Insurance with CAP

The following provisions of the Supplemental Agreement do not apply to Continued Life Insurance with CAP:

1. Section III., second paragraph regarding the crediting and calculating of interest to the Insurance Continuance Reserve; and
2. Section IV, item C[]; and
3. Section VII. added by Amendment Form G.23114(98).]

E. End of Effective Period

At the end of the Effective Period, [an amount equal to 25% of any remainder in the Insurance Continuance Reserve as of the end of such Effective Period will be used to provide Continued Life Insurance instead of Continued Life Insurance with CAP and] the CAP feature will end.

F. Transfer of the Insurance Continuance Reserve

With respect to Continued Life Insurance with CAP, upon written notice from the [Policyholder], the Insurance Continuance Reserve may be transferred to [a trustee or another life insurance company] as named by the [Policyholder] in such written notice. It will be held by [such trustee or life insurance company] only to provide life insurance. Such life insurance shall be:

1. in amounts which are set forth in [the Schedule of Insurance] in the Group Policy as determined on the date that the Continued Life Insurance with CAP ends; and
2. on [Employees] for whom Continued Life Insurance with CAP is then in effect, so long as any such [Employee] remains alive.

The [Policyholder] shall not have any right to recapture any portion of the Insurance Continuance Reserve.

When elected by the [Policyholder], [MetLife] shall pay the book value of the amount left in the Insurance Continuance Reserve as of the date elected by the [Policyholder]. MetLife shall determine the book value of such remaining amount as of such election date by adjusting the book value as of [the last Policy Anniversary] by any subsequent deposits or withdrawals. An adjustment will be made for any state premium tax paid by [MetLife] which has not been collected from the [Policyholder] if a state premium tax credit for such tax is not available. Such book value shall be paid in [five equal semi annual installments]. Payment of [the first semi annual installment] shall be made:

1. on a date elected by [MetLife]; however,
2. not later than [90 days] after such date elected by the [Policyholder].

Interest will be credited on the unpaid balance at a rate [equal to the six month treasury bill, set at the first weekly auction in the month that is coincident with the first semi annual installment payment, plus 0.25%. If the first weekly auction in that month has not yet occurred, such interest will be credited at a rate equal to the six month treasury bill, set at the first weekly auction in the month that is just prior to the date of the first semi annual installment payment, plus 0.25%].

Upon 31 days notice to the [Policyholder], [MetLife] will have the right to pay the [Policyholder] the commuted value of the remaining unpaid installments in lieu of payment of any further installments. Such value will be calculated at the rate of interest used in computing the amount of the installments as shown in the above paragraph. The payment of installments on another basis may be arranged by agreement between [MetLife] and the [Policyholder].

Such payments shall fully discharge any and all of [MetLife's] liability with respect to the amounts by which the Insurance Continuance Reserve is thus reduced.

In making any payment as outlined above, [MetLife] shall be entitled to rely solely on written notice from:

1. the [Policyholder]; and
2. [such trustee; or
3. other life insurance company;]

that the amount so paid will be held by [such trustee or other life insurance company] for the purposes of providing life insurance for [Employees][, other than key employees as defined under Section 419A(d)(3) of the Internal Revenue Code].

If a payment is to be made as outlined above, [MetLife] shall be entitled to rely solely on written notice from the [Policyholder] as to the designation of [such trustee or life insurance company] to receive such payment. [MetLife] shall be fully protected in making such payment. [MetLife] shall be under no obligation to inquire as to the authority of such person or persons to receive any such payments. The making of a payment to [a trustee or life insurance company] shall fully discharge [MetLife] from any and all liability with respect thereto. [MetLife] shall be under no obligation to see the application of such payment.

Table B

FACTORS PER \$1,000 OF CONTINUED LIFE INSURANCE WITH CAP
[As of Effective Date of Amendment

Quarterly Factor of \$15.00 per \$1,000 for all Employees listed in the Schedule]

This Table B is used to calculate withdrawals from the Insurance Continuance Reserve to provide Continued Life Insurance with CAP in the same manner that Table A with respect to Continued Life Insurance is used to calculate withdrawals from such Reserve to provide Continued Life Insurance.”

This amendment is to be attached to and made a part of the Group Policy. This amendment is subject to the terms and provisions of the Group Policy.

To be completed by the Policyholder:

Signed at: _____
(City) (State)

Date: _____

(Signature of Policyholder's Authorized Representative)

(Print Name and Title of Authorized Representative)

(Signature of Witness)

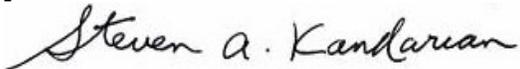
(Print Name of Witness)

To be completed by Metropolitan Life Insurance Company:

Signed at: _____
(City) (State)

Date: _____

(Signature of Registrar)

[

Steven A. Kandarian
Chairman, President and Chief Executive Officer]

Schedule of Employees whose Continued Life Insurance Becomes Continued Life Insurance with CAP

[Employees	Date of Birth
Employee A	01/01/1950
Employee B	02/02/1948]

INDEX FOR FORM GPA11-03 cli/cap

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Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attached are the required certifications.

Attachments:

ARCERTREAD.pdf
ARCERTREG19.pdf

Item Status: **Status**
Date:

Bypassed - Item: Application

Bypass Reason: Not Applicable to this filing submission.

Comments:

Item Status: **Status**
Date:

Satisfied - Item: Cover Letter

Comments:

Attached is the Cover Letter.

Attachment:

NY11-124 CAP ltr AR.pdf



Metropolitan Life Insurance Company
NAIC Company Number: 65978
NAIC Group Number: 241

ARKANSAS FLESCH CERTIFICATION

I certify that the form shown below has achieved the Flesch Reading Ease Score shown below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

<u>Form No.</u>	<u>Form Description</u>	<u>Flesch Score</u>
GPA11-03 cli/cap	Amendment	52.8

Nan Tecotzky
Vice President



Metropolitan Life Insurance Company
NAIC Company Number: 65978
NAIC Group Number: 241

ARKANSAS CERTIFICATION
Rule and Regulation 19
Unfair Sex Discrimination in the Sale of Insurance

I certify that this submission meets the provisions of Rule and Regulation 19, and all applicable requirements of the Arkansas Department of Insurance.

A handwritten signature in black ink, reading "Nan Tecotzky". The signature is written in a cursive style with a prominent loop at the end of the last name.

Nan Tecotzky
Vice President

Metropolitan Life Insurance Company
1095 Avenue of the Americas, 40th Floor
New York, NY 10036
Tel 212-578-1563
sdaddio@metlife.com



Salvatore A. D'Addio
Senior Analyst
Corporate Benefit Funding Contracts

June 8, 2012

Arkansas Insurance Department
1200 West Third Street
Little Rock, AR 72201

Re: Group Term Life
Our NAIC Company No. is 241-65978
Our FEIN is 13-5581829

Dear Sir/Madam:

We enclose for filing a final printed copy of the group life insurance form described below. This form is new and does not replace any forms previously filed with the Department.

Form No.

Description

GPA11-03 cli/cap

Amendment. This Amendment is designed for use with Supplemental Agreement Form G.23107(98) approved by your Department on December 22, 1998 and other supplemental agreements filed with your Department that provide for the establishment and operation of an insurance continuance reserve to fund the cost of life insurance for certain insureds generally determined by age and retirement status.

This Amendment adds a feature known as Cost Allocation Protection ("CAP") to the Supplemental Agreement to describe how the insurance continuance reserve functions when all or a portion of such reserve for a customer is attributable to the CAP feature. The premium payment for the CAP feature is deposited into the insurance continuance reserve. The CAP feature provides a source of life insurance premium due under a group policy on a guaranteed basis for a specified time period for a defined group of insureds.

This Agreement is for use with any group policy form on file with your Department that provides life insurance. Further, it will apply to all eligible groups for which such policy form has been approved.

Variable Material

Brackets shown in the enclosed GPA11-03 cli/cap indicate text that is subject to variation.

Readability Certification

The officer signing below certifies that the enclosed form achieves a Flesch Reading Ease Score of 52.8.

Filing Fee

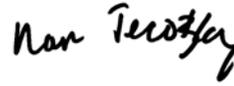
We enclose the required filing fee.

If you have any questions or comments that you feel could best be handled by contacting me, please feel free to do so via telephone, fax or e-mail (see upper left-hand corner of this letter).

Sincerely,



Salvatore A. D'Addio
Senior Analyst



Nan Tecotzky
Vice President