

SERFF Tracking Number: SYMT-128502133 State: Arkansas
Filing Company: Symetra Life Insurance Company State Tracking Number:
Company Tracking Number:
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Classic UL Coverage Description revisions
Project Name/Number: Classic UL Coverage Description revisions/Classic UL Coverage Description revisions

Filing at a Glance

Company: Symetra Life Insurance Company

Product Name: Classic UL Coverage SERFF Tr Num: SYMT-128502133 State: Arkansas

Description revisions

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Accepted State Tr Num:

Adjustable Life For Informational Purposes

Sub-TOI: L09I.001 Single Life Co Tr Num: State Status: Closed-Accepted for Informational Purposes

Filing Type: Form Reviewer(s): Linda Bird

Authors: Linda Porter, Jill Morgan, Disposition Date: 06/28/2012

Lisa Richards

Date Submitted: 06/25/2012 Disposition Status: Accepted For Informational Purposes

Implementation Date Requested:

State Filing Description:

Implementation Date:

General Information

Project Name: Classic UL Coverage Description revisions

Project Number: Classic UL Coverage Description revisions

Requested Filing Mode: Informational

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Filings in Washington, our state of domicile, are included in the compact filing.

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 06/28/2012

State Status Changed: 06/28/2012

Deemer Date:

Submitted By: Lisa Richards

Created By: Lisa Richards

Corresponding Filing Tracking Number: SYMT-128270759

Filing Description:

June 22, 2012

Arkansas Dept. of Insurance

SERFF Tracking Number: SYMT-128502133 State: Arkansas
Filing Company: Symetra Life Insurance Company State Tracking Number:
Company Tracking Number:
TOI: L091 Individual Life - Flexible Premium Sub-TOI: L091.001 Single Life
Adjustable Life
Product Name: Classic UL Coverage Description revisions
Project Name/Number: Classic UL Coverage Description revisions/Classic UL Coverage Description revisions

Symetra Life Insurance Company
NAIC# 68608
FEIN# 91-0742147

RE: Statement of Variability for L-10083 4/12 - Coverage Description Pages

Dear Sir or Madam:

We are submitting copies of final versions of the revised statement of variability document as an information filing to the previously approved filing (Policy form L-10083 4/12, Coverage Description page, approved on 5/2/2012 under the SERFF number SYMT-128270759). This Statement of Variability replaces the current Statement of Variability for the Coverage Description page. The content does not deviate from normal company or industry standards.

The Statement of Variability is revised to correct the variable information for two of the fields on the Coverage Description page. The first field is the "initial Premium", in which the variable information has been revised to read from "\$10.00 to no Maximum". The second field is the "Initial Face Amount", which has been revised to read from "\$10,000 to no Maximum"

Thank you for your consideration of this submission.

Sincerely,

Lisa Richards
Contract Analyst
lisa.richards@symetra.com
425-256-5874
State Narrative:

Company and Contact

Filing Contact Information

Lisa Richards, Compliance Analyst II
777 108th Avenue NE, Suite 1200
Bellevue, WA 98004
lisa.richards@symetra.com
425-256-5874 [Phone]
425-256-5466 [FAX]

Filing Company Information

Symetra Life Insurance Company CoCode: 68608 State of Domicile: Washington

SERFF Tracking Number: SYMT-128502133 State: Arkansas
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 Project Name/Number: Classic UL Coverage Description revisions/Classic UL Coverage Description revisions
 777 108th Ave NE, Suite 1200 Group Code: 1129 Company Type: Insurance
 Bellevue, WA 98004-5135 Group Name: State ID Number:
 (800) 796-3872 ext. [Phone] FEIN Number: 91-0742147

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? Yes
 Fee Explanation: filing of a revised statement of variability
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Symetra Life Insurance Company	\$50.00	06/25/2012	60388607

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	06/28/2012	06/28/2012

SERFF Tracking Number: SYMT-128502133 *State:* Arkansas
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Product Name: Classic UL Coverage Description revisions
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Disposition

Disposition Date: 06/28/2012

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: SYMT-128502133 *State:* Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		Yes
Supporting Document	Revised Statement of Variability		Yes

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments: No flesch certification is required for a revised statement of variability.		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Neither the form or the application has changed, only the statement of variability has been revised.		

	Item Status:	Status Date:
Satisfied - Item: Health - Actuarial Justification		
Comments: Not a health plan.		

	Item Status:	Status Date:
Satisfied - Item: Outline of Coverage		
Comments: Not a health plan.		

	Item Status:	Status Date:
Satisfied - Item: Revised Statement of Variability		
Comments:		
Attachment: SOV_L-10055_6-11_20120622_Final.pdf		

Statement of Variability

Symetra Life Insurance Company
 NAIC # 68608/ FEIN #91-0742147

Revised ~~46-226~~-12

Forms: L-10055 6/11 – Universal Life Insurance Policy
 L-10083 4/12 – Coverage Description Pages
 LUC-166 6/11 – Part I Application

The variability for bracketed items in the above-referenced forms is provided below. This Statement of Variability reflects bracketing of items that will vary based upon policy specific information. In addition, this Statement of Variability also reflects bracketing of items that Symetra Life Insurance Company might vary within the range provided for future issues without requiring a re-filing. We have bracketed these items so we may more quickly respond to changes in the market, in company experience, or in the regulatory environment. Any changes made in such items will be determined based on sound actuarial practice and administered in a uniform and non-discriminatory manner. With the exception of the current Company and address, such variable information will not be changed for issued policies, only for new issues.

L-10055 6/11 – Contract		
Field	Range	Explanation of Variation
[Insured]		Displays the Insured person's name
[Policy Number]		Displays the unique contract number
[Face Amount]		Displays the amount of life insurance coverage under the base policy.
[Issue Date]		The day, month and Year that the policy becomes effective.
[Class]		Male or Female, Juvenile Non-Nicotine or Nicotine Standard, Standard Plus Preferred, Preferred Plus, Preferred Best
[Officer Signatures]		Displays the signature of the current officers.
[Officer Names]		Displays the printed names of the current officers.
[Officer Titles]		Displays the titles of the current officers.
[Company Name]		Displays the current legal name of the Company.
[Company phone]		Displays the current phone of the Company.
Home Office: [Company Address]		Displays the current address of the company's Home Office.
Mailing Address: [Administrative Office or Mailing Address and web address]		Displays the administrative office or mailing office address and the Company's web address.

L-10083 4/12 – Coverage Description Pages

Field	Range	Explanation of Variation
[Policy Number]		Displays the number in the Company's records that contains the information for this policy.
[Primary Insured]		Displays the name of the primary person insured under the base contract.
[Issue Date]	1 – 28	Displays the day, month and Year that the policy becomes effective.
[Initial Premium]	\$10.00 – <u>No Maximum</u> \$2,000,000	Displays the amount of the initial premium payment made to Symetra under this Policy.
[Monthly Anniversary]	1 – 28	Displays the day, each month, based on the issued date, that monthly processing takes place.
[Planned Periodic Premium]		Displays the elected Planned Periodic Premiums. These must equal or exceed the Minimum Monthly Premium.
[Premium Payable]		Displays the elected mode of payment – annual, semi-annual, quarterly, or monthly,
[Minimum Monthly Premium]		Displays the amount of the Minimum Monthly Premium. If the Lapse Protection Benefit Rider is selected at issue, this title will be removed, but will remain for all other coverages if applicable.
[Initial Face Amount]	\$10,000 – <u>No Maximum</u> \$20,000,000	Displays the initial amount of life insurance coverage under the base policy.
[Guaranteed Annual Minimum Interest Rate]	1% - 4%	This may vary from 1% to 4% depending on the current interest rate environment. It will not vary by individual insured and it will not change after the policy is issued. The product will be issued initially with a 3% guaranteed minimum interest rate and this will remain at 3% as long as the company feels that interest rates available for investment can support a 3% guaranteed minimum.
[Death Benefit Option]	Option A – Face Amount Option B – Face Amount plus Accumulation Fund Option C - Face Amount plus Premiums Paid (less any Withdrawals)	Displays the selected death benefit option. The Death Benefit limit for option C will be two times the Initial Specified Amount.
[Death Benefit Test]	Guideline Premium Test Cash Value Accumulation Test	Displays only one of the selected death benefit options.

[Primary Insured]		Displays the name of person insured under the policy or by rider.
[Issue Age]	15 days – 90 years: 15 days – 15: Juvenile 16 – 90: Standard (Nicotine), Non-Nicotine 20 – 85: Standard Plus (nicotine), Preferred 20 – 75: Preferred Plus, Preferred Best	Displays the age on the issue date.
[State of Issue]		Displays the state where the application was signed or the policy was delivered.
[Class]		Male or Female, Juvenile or Non-Nicotine or Nicotine Standard, Standard Plus Preferred, Preferred Plus, Preferred Best
[Amount of Coverage]		Displays the face amount for the basic coverage and any riders.
[Coverage]		Displays the Insured's name, age, state of issue and class for each insured person for the basic coverage and any riders.
[No Lapse Guarantee]	Issue ages 0 – 70: 10 years Issue ages 71 – 75: 5 years Not available over age 75. Not available on rated policies.	Displays the duration of the No Lapse Guarantee
[Lapse Protection Benefit]		If the Rider is selected on the application, it will show the benefit name on the coverage description page
[Expiration]		Displays the date that the basic coverage and any riders expire, if applicable to the benefit selected.
[The Face Amount of this policy may not be reduced below:]	\$10,000	The face amount of the policy cannot be reduced below this amount.
[Maximum Premium Expense Charge]	0.0% - 15.0%	This will vary from 0.0% to 15.0% depending on the product type and distribution channel. This charge will not vary between similar policies issued at the same time in similar markets and will not change after the policy is issued. Differences in distribution and acquisition costs and underwriting methods will be primary determinants of the premium expense charge variability.
[Monthly Administration Expense Charge]	\$0 - \$30.00	This charge will not vary between similar policies issued at the same time in similar markets and will not change after the policy is issued. Differences in distribution and

		acquisition costs and underwriting methods will be primary determinants of the premium expense charge variability.
[Monthly Expense Charge]	\$0 - \$27.00 per Unit.	This will vary by issue age, class, band and product type. The monthly expense charge will be deducted for in each month for all durations. This charge will not vary between similar policies with the same characteristics issued at the same time in similar markets and will not change after the policy is issued. Differences in underwriting methods, underwriting class, issue age and policy size will be primary determinants of the monthly expense charge variability.
[Loan Interest Rate]	0 – 8%	Displays the rate charged for policy loans.
[Guideline Premium Test] language		The following information will appear on the data page if GPT is selected.
[Guideline Single Premium]		Displays the guideline single premium for the policy issued.
[Guideline Annual Premium]		Displays the guideline annual premium
[Guideline 7-Pay Premium]		Displays the 7 pay premium test, annual amount based on the age, gender, class and face amount of the policy.
[Modified Endowment Contract language]		<p>If the policy is a MEC at issue, then it will include this language and not include the Guideline 7 Pay paragraph:</p> <p><i>Because of its ratio of premium to insurance your policy will be treated as a Modified Endowment Contract (MEC) as required by the Internal Revenue Code. Amounts taken out while the Insured is still living, including loans and collateral assignments, may be subject to federal income tax. There may be a 10% tax penalty on the taxable amount taken before age 59 ½.</i></p>
[Unscheduled Premiums]		If the Lapse Protection Benefit is selected this language will appear. If the benefit is not selected, it will not appear in the coverage description pages.
Cash Value Accumulation Test - Language The Guideline 7 pay or MEC language will appear to what is appropriate for		This policy uses the Cash Value Accumulation Test to qualify as life insurance under the Internal Revenue Code. The Amount of Death Benefit will always be large enough to assure that the death benefits paid under this

<p>the Insured at issue.</p>		<p>policy are not includable in the gross income of the beneficiary as prescribed by Internal Revenue Code section 7702 as amended. See the Applicable Tax Law section.</p> <p>[The Guideline 7-Pay Premium as defined by the Tax and Miscellaneous Revenue Act of 1988 (TAMRA) is \$[3,221.00]. (Note: If this policy is a replacement of another policy, the amount shown may need to be adjusted.) To maintain the most favorable tax status of this policy, premiums paid during each of the first seven years cannot exceed the 7-pay premium.]</p> <p>[In the event that a premium payment would cause the 7-Pay limit to be exceeded, we reserve the right to refund the excess payment to you, unless you have provided a written request to accept classification of your policy as a Modified Endowment Contract and to indicate that we may accept such payments and apply them to your policy. Further, in the absence of such written request, we reserve the right to increase the death benefit or make distributions from the policy to the extent we deem necessary to continue to classify this policy as a non-Modified Endowment Contract under the Code.]</p> <p>If the coverage under this policy is increased or decreased, the guideline premiums will change.</p> <p>Premium Restriction: We reserve the right to require evidence of insurability to be provided if any premium payment would result in an immediate increase in the difference between the death benefit and the Accumulation Fund. If satisfactory evidence is not received, the premium, or any portion of the premium, may be returned.</p> <p>If the Policy's Net Amount at Risk* exceeds three times the original Face Amount, We reserve the right to make a distribution to You from your Accumulated Value to make the Net Amount at Risk equal to three times</p>
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		<p>the original Total Face Amount. In such case, the distribution will be treated as a premium refund.</p> <p>For information about this or other tax matters relating to life insurance taxation, consult your attorney, accountant or other qualified tax advisor.</p> <p>*Net Amount at Risk is defined as the Policy's Face Amount less the Accumulated Value.</p> <p>[After the first Policy Year, We reserve the right not to accept unscheduled premiums in any Policy Year in excess of \$25,000 unless they are necessary to extend the period of the Lapse Protection Benefit under the Lapse Protection Benefit.]</p>
[Schedule of Monthly Benefit Rider Charges]	\$0 - \$500.00	Variable table that displays the monthly expense charge for the insured if the Lapse Protection Rider is selected.
[Schedule of Guaranteed Maximum Cost of Insurance Rates]		Displays the guaranteed maximum cost of insurance rates for this person's age, gender and class.
[Table of Surrender Charges]	These vary with the SNFL and U/W class. They could be as high as \$60.00 per thousand in 1 st year to 0 at end of table.	Displays the surrender charge per \$1,000 of surrendered death benefit.
Table of applicable percentages	CVAT Table of applicable percentages or GPT Table of applicable percentages.	There are two tables of applicable percentages based on whether the policy is selected under the Guideline Single Premium Test or CVAT test, the table of applicable percentages are both in the coverage description pages as samples, but only 1 of the tables will print upon issue based on the selection at issue.

LUC-166 6/11 – Life Insurance Application		
Field	Range	Explanation of Variation
[Company Name]		Displays the current legal name of the company.
[Company Address and Telephone Number]		Displays the current address and telephone number of the company.
Send to: [Administrative Office, Fax Number and Mailing Address]		Displays the administrative office or mailing office address and it's fax number.
[Death Benefit Options]	[A Level B Increasing C Face Amount plus premiums less distributions (subject to limits shown in the illustration)]	Displays the current options available for universal life plans, which may vary dependent on the specific plan.

CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification. I further certify that any change or modification to a variable item shall be administered in the variability of information section, including any requirements for prior approval of a change or modification.



Suzanne Webb Sainato
Vice President
Symetra Life Insurance Company