
State: Arkansas **Filing Company:** Bankers Life Insurance Company
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
Product Name: Interest Plus + Single Premium Deferred Annuity
Project Name/Number: SPDA INT + POL GN 3/12/

Filing at a Glance

Company: Bankers Life Insurance Company
Product Name: Interest Plus + Single Premium Deferred Annuity
State: Arkansas
TOI: A021 Individual Annuities- Deferred Non-Variable
Sub-TOI: A021.003 Single Premium
Filing Type: Form
Date Submitted: 07/20/2012
SERFF Tr Num: BKIC-128588877
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num:

Implementation: 07/24/2012
Date Requested:
Author(s): Charles Pierce
Reviewer(s): Linda Bird (primary)
Disposition Date: 07/31/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
Product Name: Interest Plus + Single Premium Deferred Annuity
Project Name/Number: SPDA INT + POL GN 3/12/

Filing Company: Bankers Life Insurance Company

General Information

Project Name: SPDA INT + POL GN 3/12
Project Number:
Requested Filing Mode:
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Deemer Date:
Submitted By: Charles Pierce

Status of Filing in Domicile: Authorized
Date Approved in Domicile: 05/07/2012
Domicile Status Comments: Filed as approved in FL
Market Type: Individual
Individual Market Type:
Filing Status Changed: 07/31/2012
State Status Changed: 07/31/2012
Created By: Charles Pierce
Corresponding Filing Tracking Number:

Filing Description:

Bankers Life Insurance Company hereby submits the above referenced filing for your review and approval. We are seeking approval of the application and policy form for our new product, The Interest Plus+ annuity. This product is a single premium deferred annuity that will be marketed through our general agent distribution network.

Form Numbers:

SPDA INT+ POL GN 3/12
DA APP+ GN 03/12

The Interest Plus+ is a fixed, deferred annuity product that does not affect annuitant liquidity and, therefore, is better positioned to function as a long-term investment vehicle. This product is fundamentally different from other fixed annuity products because it 1) incorporates a front-end load, and 2) does not incorporate any surrender fees. The Interest Plus+ annuity will have a redemption fee for withdrawals, but this redemption fee is small and functions as a processing fee. It is not an early withdrawal penalty, like a surrender fee. The Interest Plus+ annuity will significantly reduce consumer liquidity issues found in other fixed annuity products, and will eliminate the fee-related incentives to terminate the annuity on a certain date. The front-end load permits the insurer to offer a higher interest rate than similar products of equal term.

The target market for the product is a traditional certificate of deposit saver who wants an intermediate- term savings vehicle that offers a higher interest rate than similar products of equal term, while not affecting annuitant liquidity.

Company and Contact

Filing Contact Information

Charles Pierce, BLIC Analyst
11101 Roosevelt Blvd
St Petersburg, FL 33702

ccpierce@bankersinsurance.com
800-839-2731 [Phone] 4414 [Ext]

Filing Company Information

Bankers Life Insurance Company
11101 Roosevelt Blvd
St. Petersburg, FL 33716
(800) 839-2731 ext. 5148[Phone]

CoCode: 81043
Group Code: 689
Group Name: Bankers Insurance
Group
FEIN Number: 59-1460067

State of Domicile: Florida
Company Type: L&H
State ID Number: 03

State: Arkansas **Filing Company:** Bankers Life Insurance Company
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
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Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? Yes
 Fee Explanation: The domicile state (FL) fee is less than Arkansas state fee. Therefore the filing fee = \$50.00.
 Per Company: No

Company	Amount	Date Processed	Transaction #
Bankers Life Insurance Company	\$50.00	07/20/2012	61061290
Bankers Life Insurance Company	\$50.00	07/27/2012	61238987

SERFF Tracking #:

BKIC-128588877

State Tracking #:

Company Tracking #:

State:

Arkansas

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Bankers Life Insurance Company

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A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/31/2012	07/31/2012
Approved-Closed	Linda Bird	07/31/2012	07/31/2012

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/27/2012	07/27/2012

Response Letters

Responded By	Created On	Date Submitted
Charles Pierce	07/30/2012	07/30/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Interest Plus + Single Premium Deferred Annuity	Charles Pierce	07/31/2012	07/31/2012

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Filing re-opened	Note To Filer	Linda Bird	07/31/2012	07/31/2012
Duplicate Data Section	Note To Reviewer	Charles Pierce	07/20/2012	07/20/2012

SERFF Tracking #:

BKIC-128588877

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

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Product Name:

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SPDA INT + POL GN 3/12/

Disposition

Disposition Date: 07/31/2012

Implementation Date:

Status: Approved-Closed

Comment: Correction made to the original submission.

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	AR SGA		Yes
Form (revised)	Interest Plus + Single Premium Deferred Annuity		Yes
Form	Interest Plus + Single Premium Deferred Annuity	Replaced	Yes
Form	Interest Plus + Single Premium Deferred Annuity	Replaced	Yes
Form	Inerest Plus + Single Premium Deferred Annuity		Yes

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Product Name: Interest Plus + Single Premium Deferred Annuity
Project Name/Number: SPDA INT + POL GN 3/12/

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	07/27/2012
Submitted Date	07/27/2012
Respond By Date	08/27/2012

Dear Charles Pierce,

Introduction:

This will acknowledge receipt of the captioned filing.

Objection 1

Comments:

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 \$50.00 is received.

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

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 the Department.

Conclusion:

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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Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/30/2012
Submitted Date 07/30/2012

Dear Linda Bird,

Introduction:

Good afternoon,

Response 1

Comments:

In regards to regulation 57-> We added \$50.00 to our EFT amount.

In regards to Ark. Code Ann. 23-79-138 -> SPDA INT + POL AR 3/12 was updated to fit AR requirements. (See below)

Regulation 49 -> Attached AR SGA document. (See below)

Regulation 19s10B -> there are no loan options available.

Related Objection 1

Comments:

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Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: AR SGA

Comment: Response to Regulation 49

State: Arkansas

Filing Company:

Bankers Life Insurance Company

TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name: Interest Plus + Single Premium Deferred Annuity

Project Name/Number: SPDA INT + POL GN 3/12/

Form Schedule Item Changes

Item No.	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments	Submitted
1	SPDA INT + POL GN 3/12	POL	Interest Plus + Single Premium Deferred Annuity	Initial	81.120	SPDA INT+ POL AR 3-12.pdf	Date Submitted: 07/30/2012 By: Charles Pierce
<i>Previous Version</i>							
1	SPDA INT + POL GN 3/12	POL	Interest Plus + Single Premium Deferred Annuity	Initial	81.280	SPDA INT+ POL GN 3-12.pdf	Date Submitted: 07/30/2012 By: Charles Pierce
2	DA APP + GN 3/12	AEF	Interest Plus + Single Premium Deferred Annuity	Initial		DA APP + GN 03-12.pdf	Date Submitted: 07/30/2012 By: Charles Pierce

No Rate/Rule Schedule items changed.

Conclusion:

SERFF Tracking #:

BKIC-128588877

State Tracking #:

Company Tracking #:

State:

Arkansas

Filing Company:

Bankers Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Interest Plus + Single Premium Deferred Annuity

Project Name/Number:

SPDA INT + POL GN 3/12/

Sincerely,
Charles Pierce

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Bankers Life Insurance Company

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A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Interest Plus + Single Premium Deferred Annuity

Project Name/Number:

SPDA INT + POL GN 3/12/

Amendment Letter

Submitted Date: 07/31/2012

Comments:

The only change made was the project name, now SPDA INT + AR 3/12. The reason for this is because the policy is now state specific.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
SPDA INT + POL AR 3/12	Policy/Contract/Fr	Interest Plus + aternal Certificate Single Premium Deferred Annuity	Initial				81.120	SPDA INT+ POL AR 3-12.pdf

State: Arkansas **Filing Company:** Bankers Life Insurance Company
TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium
Product Name: Interest Plus + Single Premium Deferred Annuity
Project Name/Number: SPDA INT + POL GN 3/12/

Note To Filer

Created By:

Linda Bird on 07/31/2012 10:21 AM

Last Edited By:

Linda Bird

Submitted On:

07/31/2012 10:21 AM

Subject:

Filing re-opened

Comments:

Filing has been re-opened in order for correction to be made to the original submission.

State: Arkansas **Filing Company:** Bankers Life Insurance Company
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Product Name: Interest Plus + Single Premium Deferred Annuity
Project Name/Number: SPDA INT + POL GN 3/12/

Note To Reviewer

Created By:

Charles Pierce on 07/20/2012 01:26 PM

Last Edited By:

Linda Bird

Submitted On:

07/27/2012 10:28 AM

Subject:

Duplicate Data Section

Comments:

The reason for a duplicate data page is because we keep a copy for our records.

State: Arkansas

Filing Company:

Bankers Life Insurance Company

TOI/Sub-TOI: A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name: Interest Plus + Single Premium Deferred Annuity

Project Name/Number: SPDA INT + POL GN 3/12/

Form Schedule

Lead Form Number:

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		SPDA INT + POL AR 3/12	POL	Interest Plus + Single Premium Deferred Annuity	Initial:	81.120	SPDA INT+ POL AR 3-12.pdf
2		DA APP + GN 3/12	AEF	Interest Plus + Single Premium Deferred Annuity	Initial:		DA APP + GN 03-12.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

BANKERS LIFE INSURANCE COMPANY

11101 Roosevelt Blvd N ♦ St. Petersburg, FL 33716 ♦ (800) 839-2731

Use the telephone number or the address above, to present inquires or obtain information concerning coverage or assistance in resolving complaints. You may call the Arizona Department of Financial Services at 1-800-852-5494 or write to Arkansas Insurance Department, 1200 West Third Street, Little Rock, AR 72201.

Agent: MAGENT
MAGTADDRI
MAGTCSZ
MAGTOFCE

PLEASE READ THIS CONTRACT CAREFULLY

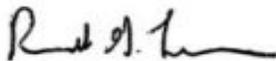
If the Annuitant is living on the Maturity date We will pay an income, based on the form of Settlement Option chosen by You. Upon receipt of due proof that the Owner or the Annuitant died before the Maturity Date, We will pay a Death Benefit to the respective Beneficiary. Any payments are subject to all of the provisions of this policy.

This policy is a legal contract between You and Us. It is issued in consideration of the application and the payment of the Single Premium as provided herein.

NOTICE OF RIGHT TO EXAMINE THE CONTRACT

This Policy may be canceled by delivering or mailing to Us or any agent representing Us, a written request to cancel. The written request must be received by Us or mailed before midnight of the twentieth day after Your receipt of this policy. The policy will then be void from the Effective Date. Notice given by mail and return of the policy are effective on being postmarked, properly addressed and postage prepaid. If You cancel this policy, We will return the Single Premium made for this policy within 20 days after we receive written notice and the returned policy.

This policy is signed for the Company at Our Home Office on the Effective Date.



Secretary



President

SINGLE PREMIUM DEFERRED ANNUITY **Optional Maturity Date** **NON-PARTICIPATING**

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DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

SEX: MALE

EFFECTIVE DATE: 03/01/2012

AGE ON EFFECTIVE DATE: 50

MATURITY DATE: 03/01/2047

SALES LOAD: \$4750

GUARANTEED ANNUAL INTEREST RATE SCHEDULE

CONTRACT YEAR	RATE
1	4%
2-5	4%
6-10	2%
11+	2%

REDEMPTION FEE SCHEDULE

CONTRACT YEAR	REDEMPTION FEE PERCENTAGE OF WITHDRAWAL AMOUNT
1	1%
2	1%
3	1%
4	1%
5	1%
30-DAY WINDOW	0%
6-10	1%
11+	0%

DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

SEX: MALE

EFFECTIVE DATE: 03/01/2012

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CONTRACT YEAR	REDEMPTION FEE PERCENTAGE OF WITHDRAWAL AMOUNT
1	1%
2	1%
3	1%
4	1%
5	1%
30-DAY WINDOW	0%
6-10	1%
11+	0%

SINGLE PREMIUM DEFERRED ANNUITY

DEFINITIONS

Effective Date

This is the date shown in the Data Section and is the date the contract goes into effect. Policy year and Policy anniversaries are computed from this date.

Contract Anniversary

This is the anniversary of the Effective Date for every year this Policy is in force.

Contract Year

This is each period of twelve (12) months beginning on the Effective Date and each Policy Anniversary.

Home Office

This means Bankers Life Insurance Company.

Issue Age

This means the Annuitant's age on the birthday on or next preceding the Effective Date.

Age

This is the age of a person on his or her last birthday.

Maturity Date

This is the date shown in the Data Section.

We, Our, Us or Company

This means Bankers Life Insurance Company.

You or Your

This means the Owner of this Policy.

Payee

This is any party or parties who receives any proceeds under this Policy.

Due Proof

This is information or evidence submitted to Us sufficient to satisfy Us of the existence of a fact or condition.

Request

Request means a request in writing on a form acceptable to Us, signed and dated by You and received by Us.

Sales Load

This is a one-time charge paid by You at the time the Policy is purchased. The charge is figured as a percentage of the amount You invest.

PERSONS INVOLVED

Owner

The person or persons named at the time of application is the Owner of this Policy, unless subsequently changed. As Owner, You may exercise all rights stated in this Contract subject to the rights of any irrevocable Beneficiary.

You may name a new Owner before the Maturity Date. Once You Request an Owner change the change will take effect on the date the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. There may be tax consequences for this transaction.

If more than one person is named as Owner the following applies:

- a. Owner, as used in this Policy, refers to all people named as Owners, unless otherwise indicated; and
- b. Any Request to exercise ownership rights must be signed by all Owners.

Annuitant

The person named at the time of application is the Annuitant, unless subsequently changed. Except as permitted under the Death Benefit section of this Policy, the Annuitant will change if and only if:

- a. the Annuitant dies prior to the Maturity Date; and
- b. the Annuitant is someone other than You; and
- c. at least one Owner is a natural person.

Under these circumstances, You may Request a new Annuitant. If You do not, the new Annuitant will be the youngest Owner. The Annuitant must be a natural person or a trust established for a natural person.

Beneficiary

A. Beneficiary of the Owner

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If You do not name a Beneficiary, or if all Beneficiaries named are no longer living, the Beneficiary will be

- a. Your spouse, if living; otherwise
- b. Your living children equally, if any; otherwise
- c. Your estate.

B. Beneficiary of the Annuitant

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If you do not name a Beneficiary, any proceeds will be paid to the Owner, if living, otherwise to the Beneficiary of the Owner.

If the Beneficiary is not an irrevocable Beneficiary, You may name a new Beneficiary before the Maturity Date. Once You Request a Beneficiary change, the change will take effect on the date that the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. Beneficiary, as used in this Policy, refers to all people named as Beneficiaries, unless otherwise indicated.

ACCOUNT VALUE PROVISIONS

Single Deposit

The Single Deposit is shown on the Data Section. If the check or other instrument used to purchase this Policy is not honored, this Policy will be deemed void from the beginning.

Account Value

The Account Value is equal to the Single Deposit plus:

- (a) Credited interest at the rate applicable to the Account Value; less
- (b) Sales Load; less
- (c) Withdrawal Amounts; less
- (d) Any Premium Taxes.

Cash Surrender Value

The Cash Surrender value is equal to the Account Value less any applicable Redemption Fees.

Guaranteed Annual Interest Rates

Interest will be earned on the Account Value at the rates shown in the Guaranteed Annual Interest Rates Schedule on the Data Section.

Current Interest Rate

We may credit interest on the Account Value in excess of the rates shown in the Guaranteed Annual Interest Rates Schedule.

Withdrawal Benefits

You have the right to withdraw all or any portion of the Cash Surrender Value at any time prior to the Maturity Date. Withdrawals are subject to a minimum of \$1,000 per withdrawal. Except as described in the Death Benefit provision of this Contract and for withdrawals made in the 30-day window at the end of the guarantee period, any amounts withdrawn are subject to a Redemption Fee. The amount withdrawn less the applicable Redemption Fee is the amount payable.

There is a 30-day window at the end of the guarantee period during which Redemption Fees do not apply. During this time you may contact the Company to request a partial withdrawal, full surrender or elect an income option without incurring any Redemption Fees.

If a Request to withdraw a portion of the Cash Surrender Value would reduce the Account Value to less than \$1,000, We will treat the Request as a Request to withdraw all of the Cash Surrender Value and this Policy will be terminated.

Withdrawal Benefits Applied to a Settlement Option

Withdrawals from the Cash Surrender Value may be applied to a Settlement Option under the terms of the Settlement Options provision of this Policy. The Account Value rather than the Cash Surrender Value will be the value used to determine the benefits payable under a Settlement Option if and only if:

- (a) the entire value of this Policy is being applied to the Settlement Option; and
- (b) the Settlement Option chosen guarantees payment for (i) at least five (5) years, or (ii) the lifetime of the Payee and the Payee is not older than 80 years of Age at the time payments begin; and
- (c) the Policy has been in force for one year from the Effective Date.

Deferment

We reserve the right to defer the payment of any Request to withdraw all or any portion of the Cash Surrender Value for a period not to exceed six (6) months from the date We receive the Request from You.

AUTOMATIC CONTINUATION OPTION

Valid Election

You may decline the Automatic Continuation Option by sending a Request to Us. To make a valid decline, your Request must be made during the 30-day window at the end of the first guarantee period. If you do not contact us during the 30-day window, the contract will automatically begin a new guarantee period of the same duration.

Interest Rates

The Account Value will continue to accumulate with a new guaranteed interest rate declared by Bankers Life. This rate may be higher or lower than the previous period, but will not be less than the guaranteed minimum interest rate.

New Contract Data Page

If a Valid election, which includes not sending a Request to Us, of an Automatic Continuation Option is made by You, We will mail a new Contract Data Page to Your last known address.

DEATH BENEFIT

Termination Due to Death

If any Non-Annuitant Owner dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Cash Surrender Value.

If the Annuitant dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Account Value.

A request for claim of the Death Benefit will include Due Proof of Death. Due Proof of Death is one of the following;

- (a) a certified copy of a death certificate; or
- (b) a certified copy of a decree of a court of competent jurisdiction as to a finding of death; or
- (c) any other proof acceptable to Us.

Subject to Our receipt of Due Proof of Death, the Death Benefit will be paid in a lump sum unless, prior to the sixty-first (61) day after the date that the Death Benefit is calculated;

- (a) the Beneficiary elects to receive the Death Benefit under a Settlement Option; or
- (b) the Beneficiary elects to continue this Contract. This election may only be made if the Owner and the Annuitant are the same and the Beneficiary is the Owner's spouse. The Beneficiary will then become the new Owner and the new Annuitant.

The Beneficiary must be a natural person or a trust established for a natural person in order to elect a Settlement Option. Death Benefits paid under a Settlement Option must begin within one (1) year of the date of death and must be payable throughout:

- (a) the life of the Beneficiary; or
- (b) a period not to exceed the life expectancy of the Beneficiary; or
- (c) the life of the Beneficiary with payments guaranteed for a period not to exceed the life expectancy of the Beneficiary.

Death Benefits paid as a lump sum must be paid within five (5) years of death.

Limitations that are contained in the Settlement Options section of this Contract will apply.

GENERAL PROVISIONS

Contract

This Contract and any attached applications, amendments to any attached application and any attached riders or endorsements comprise the entire Contract. All statements made in any application are assumed, in the absence of fraud, to be representations and not warranties. Any changes, modifications or waivers must be in writing. No agent or person other than one of Our officers has the authority to change or modify this Contract or waive any of its provisions. We may not modify this Contract without Your consent, except to make it comply with any changes in the Internal Revenue Code or as required by any other applicable law.

Assignment

You may not assign an interest in this Contract as collateral or security for a loan. However, You may assign payments under a Settlement Option that became effective prior to the Maturity Date. We are bound by an assignment only if the assignor signs it and it is recorded by Us. We are not responsible for the validity of an assignment.

Premium Tax

Premium taxes are any taxes related to this Policy imposed on Us by states or other governmental jurisdictions. If and when We incur Premium Taxes, We will deduct such taxes from the Account Value. Such taxes may be imposed at the time the Single Deposit is made, on the date a Settlement Option is effective, the date any withdrawals are made, or on other dates. The time at which a Premium Tax, if any, is imposed may depend on Your place of residence. When We have an option as to when to pay Premium Taxes, We may postpone the payment until the latest possible date.

Annual Statement

At least once each Contract Year, We will send You a statement containing information on this Policy including the Account Value. The information presented will comply with any applicable law.

Incontestability

We will not contest the validity of this Policy after the Effective Date.

Nonparticipation

This Policy does not participate in Our surplus earnings.

Misstatement of Age or Sex

If the date of birth or the sex of the Annuitant or Payee has been misstated, the amount of the payments shall be based on the corrected information without changing the date of the first payment. The dollar amount of any underpayment made by Us shall be paid with the next payment due the Payee. We may deduct the dollar amount of any overpayment made by Us due to any misstatement from any future payments to the Payee.

Settlements

We may require that this Contract be returned to Us prior to any settlement.

MATURITY DATE

Settlement Terms and conditions

On the Maturity Date, We will distribute the Account Value under one of the Settlement Options described in the Settlement Options section. You will choose the Settlement Option and name the Payee. The distribution period cannot be less than five (5) years.

The distribution will be subject to any assignment, if applicable.

If we do not receive a Request of a Settlement Option from You at least thirty (30) days before the Maturity Date, You will become the Payee. The Settlement Option will be Life Income, based upon your Age and sex, with payments guaranteed for ten (10) years, subject to the limitations in the Settlement Options section.

SETTLEMENT OPTIONS

When Death Benefits or Withdrawal Benefits are applied to a Settlement Option or a Settlement Option becomes effective on the Maturity Date, We will issue a Supplemental Contract in exchange for this Policy.

If a Settlement Option depends on a person's life, We may require;

- (a) Due Proof of Age or sex before payments begin; and
- (b) Due Proof that the person is still alive before We make each payment.

After the effective date of the Supplemental Contract, the Settlement Option cannot be changed and withdrawals cannot be made.

Option I – Payments for a Fixed Period of Time

We will make guaranteed equal payments at regular intervals from five (5) to twenty (20) years. The guaranteed payments will be made at twelve (12), six (6), three (3) or one (1) month intervals. Table I shows the monthly payment for each \$1,000 of proceeds.

Option 2 – Life Income

We will make equal payments at one (1) month intervals during the lifetime of the annuitant or Payee named in the Supplemental Contract. We can guarantee that payments will be made for a certain number of years, even if the annuitant or Payee named in the Supplemental Contract dies before all the guaranteed payment are made. If the annuitant or Payee named in the Supplemental Contract dies before the certain number of years has passed, payments will continue to the beneficiary named in the Supplemental Contract.

The amount of each payment depends on the sex and Age of the annuitant or Payee named in the Supplemental Contract when the payments begin. Table 2 shows the monthly payment per \$1,000 of proceeds if there is a certain period of ten (10) years. Table 3 shows the monthly payment per \$1,000 of proceeds if no certain period is chosen. Table 4 shows the monthly payment per \$1,000 of proceeds if there is a certain period of twenty (20) years. Monthly payments for any certain period or Age not shown will be furnished upon request.

Option 3-Payments of Fixed Amounts

We can guarantee that a certain amount will be paid at fixed intervals until the proceeds and interest earned by the unpaid proceeds have been paid. The payments of a fixed amount must extend over a period of at least five (5) years. Our last payment will be the balance of the proceeds and interest. You determine the amount of each payment, which may be made at twelve (12), six (6), three (3) or one (1) month intervals.

Option 4 –Other Payments

The option may be used to set up any other Settlement Option that is agreed to by You and Us.

Monthly Payments not shown in Tables

The monthly payment for Ages not shown in the tables can be obtained from Us. They will be computed on the same basis as those shown in Our tables.

Settlement

Any payment by Us under this Contract is payable at Our Home Office.

Limitations

Our consent for payment under one of the Settlement Options is required if,

- (a) any payment will be less than \$50 under any one option
- (b) the proceeds applied will be less than \$5,000; or
- (c) the Payee will be a corporation, partnership, association, trustee or assignee.

A payee may not assign, transfer or encumber any payments prior to their receipt.

Evidence of Survival

When any payment depends upon a person being alive on any date, We shall have the right to require Due Proof that such person was alive on such date. No payment will be made until such proof has been received. If the due Proof is not furnished before the end of five (5) years after such payment date, Our liability and the rights of all parties shall be as if such person had died on the day before such payment date.

Payment at Death of Last Surviving Payee

After the last designated Payee has died, We will pay any remaining payments in one commuted lump sum to the beneficiary named in the Supplemental Contract.

SETTLEMENT OPTION TABLES

The Settlement Option tables are based on the U.S. Annuity 2000 Basic Table. All proceeds left on deposit with Us under these Settlement Options will earn a minimum of 2% interest compounded annually and the tables assume that rate of interest. We may pay a higher rate.

TABLE 1					
Payments for a Fixed Period					
Number of Years Payable	Monthly Installment	Number of Years Payable	Monthly Installment	Number Of Years Payable	Monthly Installment
5	17.52	11	8.44	16	6.08
6	14.74	12	7.81	17	5.78
7	12.76	13	7.28	18	5.51
8	11.27	14	6.82	19	5.27
9	10.12	15	6.43	20	5.05
10	9.19				

TABLE 2								
Life With 10 Year Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.58	3.33	57	4.16	3.83	64	4.99	4.56
51	3.65	3.39	58	4.26	3.92	65	5.13	4.69
52	3.73	3.45	59	4.37	4.01	66	5.28	4.82
53	3.81	3.52	60	4.48	4.11	67	5.43	4.97
54	3.89	3.59	61	4.60	4.21	68	5.59	5.12
55	3.97	3.67	62	4.72	4.32	69	5.76	5.28
56	4.07	3.75	63	4.85	4.44	70	5.93	5.44

TABLE 3								
Life Only – No Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.61	3.34	57	4.23	3.86	64	5.17	4.65
51	3.69	3.40	58	4.34	3.96	65	5.35	4.80
52	3.76	3.47	59	4.45	4.06	66	5.53	4.95
53	3.85	3.54	60	4.58	4.16	67	5.73	5.12
54	3.93	3.62	61	4.71	4.27	68	5.94	5.29
55	4.03	3.69	62	4.86	4.39	69	6.17	5.48
56	4.12	3.78	63	5.01	4.52	70	6.41	5.69

TABLE 4								
Life With 20 Year Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.48	3.27	57	3.93	3.70	64	4.41	4.22
51	3.54	3.33	58	3.99	3.77	65	4.47	4.29
52	3.60	3.39	59	4.06	3.84	66	4.53	4.37
53	3.66	3.44	60	4.13	3.92	67	4.59	4.44
54	3.73	3.51	61	4.20	3.99	68	4.65	4.51
55	3.79	3.57	62	4.27	4.06	69	4.70	4.58
56	3.86	3.63	63	4.34	4.14	70	4.75	4.64

Bankers Life Insurance Company

OVERNIGHT DELIVERY: 11101 Roosevelt Blvd N St. Petersburg, FL 33716 (800) 839-2731
REGULAR MAIL: PO Box 15707 St Petersburg, FL 33733

INTEREST PLUS+

Application for Deferred Annuity

Part A: Personal Data

Proposed Annuitant	Date of Birth	Age	Sex	Social Security Number
Address	City	State	Zip Code	Telephone Number
Name of Beneficiary	Relationship to Annuitant			

Part B: Owner if other than Proposed Annuitant

Name	Date of Birth/Trust Inception	Age	Social Security Number
Address	City	State	Zip Code Telephone Number
Name of Beneficiary for Owner Interest			

Part C: Co-Owner (if applicable)

Name	Date of Birth	Age	Sex	Social Security Number
Address	City	State	Zip Code Telephone Number	
Name of Beneficiary for Owner Interest				

Part D: Coverage Information

Plan **THE INTEREST PLUS+ DEFERRED ANNUITY** Amount applied for \$ _____ *
If unknown leave blank

Part E: General Information

Do you have any existing insurance or annuity contracts? Yes No
 This annuity is being applied for as Non-Qualified 1035 Exchange IRA Rollover Other _____

Any person who knowingly and with intent to injure, defraud, or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information, may be guilty of insurance fraud.

I hereby declare the application was signed and dated at:

_____ on _____
 City State Month Day Year

Signature of Annuitant: X _____ Signature of Owner: X _____
(If other than Annuitant)

Signature of Co-Owner (if any): X _____

Agent Information

To be answered by Licensed Agent: To the best of your knowledge is replacement involved? Yes No
 If yes, Company Name: _____
 Agent's Name: _____ Phone #: _____ Agent # _____
FL License # if applicable
 Agent's Signature: X _____ Date: _____

All checks must be made payable to "BANKERS LIFE INSURANCE COMPANY"
DO NOT MAKE CHECKS PAYABLE TO THE AGENT OR LEAVE THE PAYEE BLANK

Special Requests:

*If a transfer, please estimate the amount to be transferred

Certificate of Disclosure on the back of this page must be completed

Bankers Life Insurance Company

11101 Roosevelt Blvd N St. Petersburg, FL 33716 (800) 839-2731

Certificate of Disclosure

Interest Crediting

An Interest Rate of _____% is guaranteed on your account value for the first five years of the contract.

Sales Load

A one-time upfront Sales Load of 5% is imposed on your single deposit at the time of policy issue.

Redemption Fees

Your annuity has a ten year period of fixed Redemption Fees. There is a 30-day window at the end of the first guarantee period during which redemption fees do not apply. During this time, you may contact the Company to request a partial withdrawal, full surrender or elect an income option without incurring any redemption fees. The following Redemption Fee percentages apply to amounts withdrawn during the first ten contract years:

Contract Year	1	2	3	4	5	30 days	6	7	8	9	10	11+
Redemption Fee %	1%	1%	1%	1%	1%	0%	1%	1%	1%	1%	1%	0%

Withdrawals are subject to a minimum of \$1,000.00 per withdrawal. Withdrawals may be taken periodically on a monthly basis or at any interval. Any and all withdrawals are subject to the 1% Redemption Fee with the following exceptions: 1) withdrawals made during the 30-day window, or 2) if after one year you elect to take distributions over a period of at least 5 years under a Settlement Option. Payments made under a Settlement Option are not subject to a 1% Redemption Fee.

Automatic Continuation

If you do not contact us during the 30-day window, the contract will automatically begin a new guarantee period of the same duration. Your money will continue to accumulate with a new guaranteed interest rate declared by Bankers Life. This rate may be higher or lower than the previous period, but it will not be less than 2 percent.

Taxes

Neither the Company nor its agents give tax advice. Taxes must be paid on deferred earnings when accessed. You may be responsible for income taxes on amounts distributed under the contract, including a 10% penalty for withdrawals prior to age 59 ½.

Certification

I have read this Certificate of Disclosure and understand its contents. I understand that maximizing the value of my contract depends on minimizing cash withdrawals from my contract during the first ten years. I further understand that this Certificate of Disclosure is only a summary of certain terms of my annuity contract and that the contract together with the application, amendments, and any riders or endorsements when issued, will represent the entire agreement between the Company and me.

Signature of Owner _____ Date: _____

Signature of Co-Owner (if any) _____ Date: _____

Email Address: _____

A copy of this Certificate of Disclosure will be returned with your annuity contract.

Product/Sale Type	FORMS REQUIRED					
	Application	Certificate of Disclosure	Suitability Form	1035 Exchange Form & Contract Being Exchanged	Direct Custodial Transfer Request	State Replacement Form* (if applicable)
Cash w/App	X	X	X			X
1035 Non-Qualified Annuity Exchange	X	X	X	X		X
CD's, Mutual Funds and Qualified Annuity Transfers	X	X	X		X	X

The following states require annuity replacement forms: AL, AR, AZ, DE, FL, GA, HI, ID, IN, IA, KS, KY, LA, MD, MN, MO, MS, MT, NE, NM, NV, NC, OH, OK, OR, PA, SC, SD, TN, TX, UT, WA, WI, WV, WY

SERFF Tracking #:

BKIC-128588877

State Tracking #:

Company Tracking #:

State:

Arkansas

Filing Company:

Bankers Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Interest Plus + Single Premium Deferred Annuity

Project Name/Number:

SPDA INT + POL GN 3/12/

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
GN Readability Cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:			
Attachment(s):			
DA APP + GN 03-12.pdf			

		Item Status:	Status Date:
Satisfied - Item:	AR SGA		
Comments:	Response to Regulation 49		
Attachment(s):			
Form AR SGA 07-12.pdf			



- Tools
- Code Snippets

About Sarah Contact

Writing Sample Analyzer

This writing sample analyzer takes a sample of your writing and then calculates the number of sentences, words, and characters in your sample. As it's calculating these statistics it makes estimates as to how many syllables are present in each word. Using these numbers, it then calculates the *Flesch Reading Ease*, *Fog Scale Level*, and *Flesch-Kincaid Grade Level*, which are three of the most common readability algorithms. Simply supply a sample of your writing up to 5,000 characters and then click "Analyze."

Text Sample:

BANKERS LIFE INSURANCE COMPANY
 11101 Roosevelt Blvd N • St.
 Petersburg, FL 33716 • (800)
 839-2731

Use the telephone number or the address above, to present inquires or obtain information concerning coverage or assistance in resolving complaints.

PLEASE READ THIS CONTRACT CAREFULLY

Number of Sentences:	503
Words Per Sentence:	7.49
Characters Per Word:	4.35
Flesch Reading Ease:	81.28
What does this mean?	
Fog Scale Level:	6.69
What does this mean?	
Flesch-Kincaid Grade Level:	3.78
What does this mean?	

Analyze

Clear

SPDA INT + POL GN 3/12

J. Riley, AVP
6/6/2012

The Flesch Reading Ease Scale:

The Flesch score relies on the number of syllables and sentence lengths to determine the reading ease of the sample. The scale is comprised by taking the sentence length in words and multiplying it by 1.015. Next the number of syllables per 100 words is multiplied by 0.846. These two numbers are added together and their sum is then subtracted out of 206.8.

Bankers Life Insurance Company

OVERNIGHT DELIVERY: 11101 Roosevelt Blvd N St. Petersburg, FL 33716 (800) 839-2731
REGULAR MAIL: PO Box 15707 St Petersburg, FL 33733

INTEREST PLUS+

Application for Deferred Annuity

Part A: Personal Data

Proposed Annuitant	Date of Birth	Age	Sex	Social Security Number
Address	City	State	Zip Code	Telephone Number
Name of Beneficiary	Relationship to Annuitant			

Part B: Owner if other than Proposed Annuitant

Name	Date of Birth/Trust Inception	Age	Social Security Number	
Address	City	State	Zip Code	Telephone Number
Name of Beneficiary for Owner Interest				

Part C: Co-Owner (if applicable)

Name	Date of Birth	Age	Sex	Social Security Number
Address	City	State	Zip Code	Telephone Number
Name of Beneficiary for Owner Interest				

Part D: Coverage Information

Plan **THE INTEREST PLUS+ DEFERRED ANNUITY** Amount applied for \$ _____ *
If unknown leave blank

Part E: General Information

Do you have any existing insurance or annuity contracts? Yes No
 This annuity is being applied for as Non-Qualified 1035 Exchange IRA Rollover Other _____

Any person who knowingly and with intent to injure, defraud, or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information, may be guilty of insurance fraud.

I hereby declare the application was signed and dated at:
 _____ on _____
 City State Month Day Year

Signature of Annuitant: X _____ Signature of Owner: X _____
(If other than Annuitant)

Signature of Co-Owner (if any): X _____

Agent Information

To be answered by Licensed Agent: To the best of your knowledge is replacement involved? Yes No
 If yes, Company Name: _____
 Agent's Name: _____ Phone #: _____ Agent # _____
FL License # if applicable
 Agent's Signature: X _____ Date: _____

All checks must be made payable to "BANKERS LIFE INSURANCE COMPANY"
DO NOT MAKE CHECKS PAYABLE TO THE AGENT OR LEAVE THE PAYEE BLANK

Special Requests:

Bankers Life Insurance Company

11101 Roosevelt Blvd N St. Petersburg, FL 33716 (800) 839-2731

Certificate of Disclosure

Interest Crediting

An Interest Rate of _____% is guaranteed on your account value for the first five years of the contract.

Sales Load

A one-time upfront Sales Load of 5% is imposed on your single deposit at the time of policy issue.

Redemption Fees

Your annuity has a ten year period of fixed Redemption Fees. There is a 30-day window at the end of the first guarantee period during which redemption fees do not apply. During this time, you may contact the Company to request a partial withdrawal, full surrender or elect an income option without incurring any redemption fees. The following Redemption Fee percentages apply to amounts withdrawn during the first ten contract years:

Contract Year	1	2	3	4	5	30 days	6	7	8	9	10	11+
Redemption Fee %	1%	1%	1%	1%	1%	0%	1%	1%	1%	1%	1%	0%

Withdrawals are subject to a minimum of \$1,000.00 per withdrawal. Withdrawals may be taken periodically on a monthly basis or at any interval. Any and all withdrawals are subject to the 1% Redemption Fee with the following exceptions: 1) withdrawals made during the 30-day window, or 2) if after one year you elect to take distributions over a period of at least 5 years under a Settlement Option. Payments made under a Settlement Option are not subject to a 1% Redemption Fee.

Automatic Continuation

If you do not contact us during the 30-day window, the contract will automatically begin a new guarantee period of the same duration. Your money will continue to accumulate with a new guaranteed interest rate declared by Bankers Life. This rate may be higher or lower than the previous period, but it will not be less than 2 percent.

Taxes

Neither the Company nor its agents give tax advice. Taxes must be paid on deferred earnings when accessed. You may be responsible for income taxes on amounts distributed under the contract, including a 10% penalty for withdrawals prior to age 59 ½.

Certification

I have read this Certificate of Disclosure and understand its contents. I understand that maximizing the value of my contract depends on minimizing cash withdrawals from my contract during the first ten years. I further understand that this Certificate of Disclosure is only a summary of certain terms of my annuity contract and that the contract together with the application, amendments, and any riders or endorsements when issued, will represent the entire agreement between the Company and me.

Signature of Owner _____ Date: _____

Signature of Co-Owner (if any) _____ Date: _____

Email Address: _____

A copy of this Certificate of Disclosure will be returned with your annuity contract.

<u>Product/Sale Type</u>	FORMS REQUIRED					
	Application	Certificate of Disclosure	Suitability Form	1035 Exchange Form & Contract Being Exchanged	Direct Custodial Transfer Request	State Replacement Form* (if applicable)
Cash w/App	X	X	X			X
1035 Non-Qualified Annuity Exchange	X	X	X	X		X
CD's, Mutual Funds and Qualified Annuity Transfers	X	X	X		X	X

The following states require annuity replacement forms: AL, AR, AZ, DE, FL, GA, HI, ID, IN, IA, KS, KY, LA, MD, MN, MO, MS, MT, NE, NM, NV, NC, OH, OK, OR, PA, SC, SD, TN, TX, UT, WA, WI, WV, WY



Bankers Life Insurance Company
PO Box 15707, St. Petersburg, FL 33733
(800) 839-2731

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 members 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 below, this protection is not a substitute for consumers' care in selecting 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 and or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, law prohibits insurance companies and their agents from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

ARKANSAS REGULATIONS

The Arkansas Life and Health
Insurance Guaranty Association
C/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

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"). On the next page is a brief summary of the Act's coverage, 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 insured 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 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 an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- 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 types of coverage. 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 Life Insurance 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 coverage.

**NOTICE OF
THE ARKANSAS LIFE AND DISABILITY
INSURANCE GUARANTY ASSOCIATION ACT**

The Arkansas Life and Health Insurance Guaranty Association Act (the "Act") provides protection, subject to certain limitations and exclusions, against loss under life and health insurance policies and annuity contracts issued by insolvent insurers licensed in this state. Some limitations and exclusions apply; some are listed below.

This notice is provided to you only to make you aware of the existence of the limited protection under the Act. It confers no rights to any policyholder or contract holder not provided under the Act. It does not change or vary any exclusion or limitation contained in the Act. Specific reference must be made to the Act to determine whether any particular policy or contract is covered, the amount of any coverage which may be available, and applicable limitations or exclusions.

Some of the limitations and exclusions are as follows:

1. The Act limits the amount the Guaranty Association is obligated to pay: The Association cannot pay more than what the insurer would owe under a policy or contract. Also, for any one insured, the Guaranty Association will pay a maximum of \$300,000 no matter how many policies or contracts you have with the same insurer even if they provide different coverage. Within this overall \$300,000 limit, the Association will pay a maximum of \$300,000 in net cash surrender values, \$300,000 in life insurance death benefits, \$300,000 in present value of annuities, and \$300,000 in disability or health insurance benefits. There is a \$1,000,000 limit with respect to any one contract holder for unallocated annuity benefits irrespective of the number of participants in the plan.
2. You are not covered:
 - a. If you are not a resident of Arkansas at the time the order of the insurer's insolvency was issued;
 - b. Your insurer was not licensed in this state; or,
 - c. Your insurer was a self-insured plan, trust or other similar entity, health maintenance organization or other entity excluded under the Act.
3. Obligations not specifically provided in the policy or contract are not covered by the Act. Examples of obligations, which are not covered by the Act, include damages or loss due to misrepresentations of policy benefits, inaccurate solicitation material, unfiled policy documents or endorsements, and extra-contractual damages, penalties and similar damages or claims.
4. Dividends or interest rate yields that do not meet specifications described in the Act are not covered under the Act.

You should not rely upon coverage under the Act when buying a life or health insurance policy or selecting an insurer, and neither agents nor insurers should use the existence of the Guaranty Association to induce you to purchase a product from them.

For more information relative to the Act, you may contact:

The Arkansas Life and Disability Insurance Guaranty Association C/o The Liquidation Division 1023 West Capitol, Suite 2 Little Rock, AR 72201	Arkansas Insurance Department 1200 West Third Street Little Rock, Ar 72201-1904
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SERFF Tracking #:

BKIC-128588877

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

Arkansas

Filing Company:

Bankers Life Insurance Company

TOI/Sub-TOI:

A021 Individual Annuities- Deferred Non-Variable/A021.003 Single Premium

Product Name:

Interest Plus + Single Premium Deferred Annuity

Project Name/Number:

SPDA INT + POL GN 3/12/

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)
07/30/2012	Form	Interest Plus + Single Premium Deferred Annuity	07/31/2012	SPDA INT+ POL AR 3-12.pdf (Superseded)
07/20/2012	Form	Interest Plus + Single Premium Deferred Annuity	07/30/2012	SPDA INT+ POL GN 3-12.pdf (Superseded)

BANKERS LIFE INSURANCE COMPANY

11101 Roosevelt Blvd N ♦ St. Petersburg, FL 33716 ♦ (800) 839-2731

Use the telephone number or the address above, to present inquires or obtain information concerning coverage or assistance in resolving complaints. You may call the Arizona Department of Financial Services at 1-800-852-5494 or write to Arkansas Insurance Department, 1200 West Third Street, Little Rock, AR 72201.

Agent: MAGENT
MAGTADDRI
MAGTCSZ
MAGTOFCE

PLEASE READ THIS CONTRACT CAREFULLY

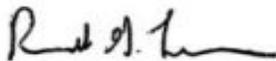
If the Annuitant is living on the Maturity date We will pay an income, based on the form of Settlement Option chosen by You. Upon receipt of due proof that the Owner or the Annuitant died before the Maturity Date, We will pay a Death Benefit to the respective Beneficiary. Any payments are subject to all of the provisions of this policy.

This policy is a legal contract between You and Us. It is issued in consideration of the application and the payment of the Single Premium as provided herein.

NOTICE OF RIGHT TO EXAMINE THE CONTRACT

This Policy may be canceled by delivering or mailing to Us or any agent representing Us, a written request to cancel. The written request must be received by Us or mailed before midnight of the twentieth day after Your receipt of this policy. The policy will then be void from the Effective Date. Notice given by mail and return of the policy are effective on being postmarked, properly addressed and postage prepaid. If You cancel this policy, We will return the Single Premium made for this policy within 20 days after we receive written notice and the returned policy.

This policy is signed for the Company at Our Home Office on the Effective Date.



Secretary



President

SINGLE PREMIUM DEFERRED ANNUITY **Optional Maturity Date** **NON-PARTICIPATING**

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DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

SEX: MALE

EFFECTIVE DATE: 03/01/2012

AGE ON EFFECTIVE DATE: 50

MATURITY DATE: 03/01/2047

SALES LOAD: \$4750

GUARANTEED ANNUAL INTEREST RATE SCHEDULE

CONTRACT YEAR	RATE
1	4%
2-5	4%
6-10	2%
11+	2%

REDEMPTION FEE SCHEDULE

CONTRACT YEAR	REDEMPTION FEE PERCENTAGE OF WITHDRAWAL AMOUNT
1	1%
2	1%
3	1%
4	1%
5	1%
30-DAY WINDOW	0%
6-10	1%
11+	0%

DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

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2	1%
3	1%
4	1%
5	1%
30-DAY WINDOW	0%
6-10	1%
11+	0%

SINGLE PREMIUM DEFERRED ANNUITY

DEFINITIONS

Effective Date

This is the date shown in the Data Section and is the date the contract goes into effect. Policy year and Policy anniversaries are computed from this date.

Contract Anniversary

This is the anniversary of the Effective Date for every year this Policy is in force.

Contract Year

This is each period of twelve (12) months beginning on the Effective Date and each Policy Anniversary.

Home Office

This means Bankers Life Insurance Company.

Issue Age

This means the Annuitant's age on the birthday on or next preceding the Effective Date.

Age

This is the age of a person on his or her last birthday.

Maturity Date

This is the date shown in the Data Section.

We, Our, Us or Company

This means Bankers Life Insurance Company.

You or Your

This means the Owner of this Policy.

Payee

This is any party or parties who receives any proceeds under this Policy.

Due Proof

This is information or evidence submitted to Us sufficient to satisfy Us of the existence of a fact or condition.

Request

Request means a request in writing on a form acceptable to Us, signed and dated by You and received by Us.

Sales Load

This is a one-time charge paid by You at the time the Policy is purchased. The charge is figured as a percentage of the amount You invest.

PERSONS INVOLVED

Owner

The person or persons named at the time of application is the Owner of this Policy, unless subsequently changed. As Owner, You may exercise all rights stated in this Contract subject to the rights of any irrevocable Beneficiary.

You may name a new Owner before the Maturity Date. Once You Request an Owner change the change will take effect on the date the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. There may be tax consequences for this transaction.

If more than one person is named as Owner the following applies:

- a. Owner, as used in this Policy, refers to all people named as Owners, unless otherwise indicated; and
- b. Any Request to exercise ownership rights must be signed by all Owners.

Annuitant

The person named at the time of application is the Annuitant, unless subsequently changed. Except as permitted under the Death Benefit section of this Policy, the Annuitant will change if and only if:

- a. the Annuitant dies prior to the Maturity Date; and
- b. the Annuitant is someone other than You; and
- c. at least one Owner is a natural person.

Under these circumstances, You may Request a new Annuitant. If You do not, the new Annuitant will be the youngest Owner. The Annuitant must be a natural person or a trust established for a natural person.

Beneficiary

A. Beneficiary of the Owner

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If You do not name a Beneficiary, or if all Beneficiaries named are no longer living, the Beneficiary will be

- a. Your spouse, if living; otherwise
- b. Your living children equally, if any; otherwise
- c. Your estate.

B. Beneficiary of the Annuitant

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If you do not name a Beneficiary, any proceeds will be paid to the Owner, if living, otherwise to the Beneficiary of the Owner.

If the Beneficiary is not an irrevocable Beneficiary, You may name a new Beneficiary before the Maturity Date. Once You Request a Beneficiary change, the change will take effect on the date that the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. Beneficiary, as used in this Policy, refers to all people named as Beneficiaries, unless otherwise indicated.

ACCOUNT VALUE PROVISIONS

Single Deposit

The Single Deposit is shown on the Data Section. If the check or other instrument used to purchase this Policy is not honored, this Policy will be deemed void from the beginning.

Account Value

The Account Value is equal to the Single Deposit plus:

- (a) Credited interest at the rate applicable to the Account Value; less
- (b) Sales Load; less
- (c) Withdrawal Amounts; less
- (d) Any Premium Taxes.

Cash Surrender Value

The Cash Surrender value is equal to the Account Value less any applicable Redemption Fees.

Guaranteed Annual Interest Rates

Interest will be earned on the Account Value at the rates shown in the Guaranteed Annual Interest Rates Schedule on the Data Section.

Current Interest Rate

We may credit interest on the Account Value in excess of the rates shown in the Guaranteed Annual Interest Rates Schedule.

Withdrawal Benefits

You have the right to withdraw all or any portion of the Cash Surrender Value at any time prior to the Maturity Date. Withdrawals are subject to a minimum of \$1,000 per withdrawal. Except as described in the Death Benefit provision of this Contract and for withdrawals made in the 30-day window at the end of the guarantee period, any amounts withdrawn are subject to a Redemption Fee. The amount withdrawn less the applicable Redemption Fee is the amount payable.

There is a 30-day window at the end of the guarantee period during which Redemption Fees do not apply. During this time you may contact the Company to request a partial withdrawal, full surrender or elect an income option without incurring any Redemption Fees.

If a Request to withdraw a portion of the Cash Surrender Value would reduce the Account Value to less than \$1,000, We will treat the Request as a Request to withdraw all of the Cash Surrender Value and this Policy will be terminated.

Withdrawal Benefits Applied to a Settlement Option

Withdrawals from the Cash Surrender Value may be applied to a Settlement Option under the terms of the Settlement Options provision of this Policy. The Account Value rather than the Cash Surrender Value will be the value used to determine the benefits payable under a Settlement Option if and only if:

- (a) the entire value of this Policy is being applied to the Settlement Option; and
- (b) the Settlement Option chosen guarantees payment for (i) at least five (5) years, or (ii) the lifetime of the Payee and the Payee is not older than 80 years of Age at the time payments begin; and
- (c) the Policy has been in force for one year from the Effective Date.

Deferment

We reserve the right to defer the payment of any Request to withdraw all or any portion of the Cash Surrender Value for a period not to exceed six (6) months from the date We receive the Request from You.

AUTOMATIC CONTINUATION OPTION**Valid Election**

You may decline the Automatic Continuation Option by sending a Request to Us. To make a valid decline, your Request must be made during the 30-day window at the end of the first guarantee period. If you do not contact us during the 30-day window, the contract will automatically begin a new guarantee period of the same duration.

Interest Rates

The Account Value will continue to accumulate with a new guaranteed interest rate declared by Bankers Life. This rate may be higher or lower than the previous period, but will not be less than the guaranteed minimum interest rate.

New Contract Data Page

If a Valid election, which includes not sending a Request to Us, of an Automatic Continuation Option is made by You, We will mail a new Contract Data Page to Your last known address.

DEATH BENEFIT**Termination Due to Death**

If any Non-Annuitant Owner dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Cash Surrender Value.

If the Annuitant dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Account Value.

A request for claim of the Death Benefit will include Due Proof of Death. Due Proof of Death is one of the following;

- (a) a certified copy of a death certificate; or
- (b) a certified copy of a decree of a court of competent jurisdiction as to a finding of death; or
- (c) any other proof acceptable to Us.

Subject to Our receipt of Due Proof of Death, the Death Benefit will be paid in a lump sum unless, prior to the sixty-first (61) day after the date that the Death Benefit is calculated;

- (a) the Beneficiary elects to receive the Death Benefit under a Settlement Option; or
- (b) the Beneficiary elects to continue this Contract. This election may only be made if the Owner and the Annuitant are the same and the Beneficiary is the Owner's spouse. The Beneficiary will then become the new Owner and the new Annuitant.

The Beneficiary must be a natural person or a trust established for a natural person in order to elect a Settlement Option. Death Benefits paid under a Settlement Option must begin within one (1) year of the date of death and must be payable throughout:

- (a) the life of the Beneficiary; or
- (b) a period not to exceed the life expectancy of the Beneficiary; or
- (c) the life of the Beneficiary with payments guaranteed for a period not to exceed the life expectancy of the Beneficiary.

Death Benefits paid as a lump sum must be paid within five (5) years of death.

Limitations that are contained in the Settlement Options section of this Contract will apply.

GENERAL PROVISIONS

Contract

This Contract and any attached applications, amendments to any attached application and any attached riders or endorsements comprise the entire Contract. All statements made in any application are assumed, in the absence of fraud, to be representations and not warranties. Any changes, modifications or waivers must be in writing. No agent or person other than one of Our officers has the authority to change or modify this Contract or waive any of its provisions. We may not modify this Contract without Your consent, except to make it comply with any changes in the Internal Revenue Code or as required by any other applicable law.

Assignment

You may not assign an interest in this Contract as collateral or security for a loan. However, You may assign payments under a Settlement Option that became effective prior to the Maturity Date. We are bound by an assignment only if the assignor signs it and it is recorded by Us. We are not responsible for the validity of an assignment.

Premium Tax

Premium taxes are any taxes related to this Policy imposed on Us by states or other governmental jurisdictions. If and when We incur Premium Taxes, We will deduct such taxes from the Account Value. Such taxes may be imposed at the time the Single Deposit is made, on the date a Settlement Option is effective, the date any withdrawals are made, or on other dates. The time at which a Premium Tax, if any, is imposed may depend on Your place of residence. When We have an option as to when to pay Premium Taxes, We may postpone the payment until the latest possible date.

Annual Statement

At least once each Contract Year, We will send You a statement containing information on this Policy including the Account Value. The information presented will comply with any applicable law.

Incontestability

We will not contest the validity of this Policy after the Effective Date.

Nonparticipation

This Policy does not participate in Our surplus earnings.

Misstatement of Age or Sex

If the date of birth or the sex of the Annuitant or Payee has been misstated, the amount of the payments shall be based on the corrected information without changing the date of the first payment. The dollar amount of any underpayment made by Us shall be paid with the next payment due the Payee. We may deduct the dollar amount of any overpayment made by Us due to any misstatement from any future payments to the Payee.

Settlements

We may require that this Contract be returned to Us prior to any settlement.

MATURITY DATE

Settlement Terms and conditions

On the Maturity Date, We will distribute the Account Value under one of the Settlement Options described in the Settlement Options section. You will choose the Settlement Option and name the Payee. The distribution period cannot be less than five (5) years.

The distribution will be subject to any assignment, if applicable.

If we do not receive a Request of a Settlement Option from You at least thirty (30) days before the Maturity Date, You will become the Payee. The Settlement Option will be Life Income, based upon your Age and sex, with payments guaranteed for ten (10) years, subject to the limitations in the Settlement Options section.

SETTLEMENT OPTIONS

When Death Benefits or Withdrawal Benefits are applied to a Settlement Option or a Settlement Option becomes effective on the Maturity Date, We will issue a Supplemental Contract in exchange for this Policy.

If a Settlement Option depends on a person's life, We may require;

- (a) Due Proof of Age or sex before payments begin; and
- (b) Due Proof that the person is still alive before We make each payment.

After the effective date of the Supplemental Contract, the Settlement Option cannot be changed and withdrawals cannot be made.

Option I – Payments for a Fixed Period of Time

We will make guaranteed equal payments at regular intervals from five (5) to twenty (20) years. The guaranteed payments will be made at twelve (12), six (6), three (3) or one (1) month intervals. Table I shows the monthly payment for each \$1,000 of proceeds.

Option 2 – Life Income

We will make equal payments at one (1) month intervals during the lifetime of the annuitant or Payee named in the Supplemental Contract. We can guarantee that payments will be made for a certain number of years, even if the annuitant or Payee named in the Supplemental Contract dies before all the guaranteed payment are made. If the annuitant or Payee named in the Supplemental Contract dies before the certain number of years has passed, payments will continue to the beneficiary named in the Supplemental Contract.

The amount of each payment depends on the sex and Age of the annuitant or Payee named in the Supplemental Contract when the payments begin. Table 2 shows the monthly payment per \$1,000 of proceeds if there is a certain period of ten (10) years. Table 3 shows the monthly payment per \$1,000 of proceeds if no certain period is chosen. Table 4 shows the monthly payment per \$1,000 of proceeds if there is a certain period of twenty (20) years. Monthly payments for any certain period or Age not shown will be furnished upon request.

Option 3-Payments of Fixed Amounts

We can guarantee that a certain amount will be paid at fixed intervals until the proceeds and interest earned by the unpaid proceeds have been paid. The payments of a fixed amount must extend over a period of at least five (5) years. Our last payment will be the balance of the proceeds and interest. You determine the amount of each payment, which may be made at twelve (12), six (6), three (3) or one (1) month intervals.

Option 4 –Other Payments

The option may be used to set up any other Settlement Option that is agreed to by You and Us.

Monthly Payments not shown in Tables

The monthly payment for Ages not shown in the tables can be obtained from Us. They will be computed on the same basis as those shown in Our tables.

Settlement

Any payment by Us under this Contract is payable at Our Home Office.

Limitations

Our consent for payment under one of the Settlement Options is required if,

- (a) any payment will be less than \$50 under any one option
- (b) the proceeds applied will be less than \$5,000; or
- (c) the Payee will be a corporation, partnership, association, trustee or assignee.

A payee may not assign, transfer or encumber any payments prior to their receipt.

Evidence of Survival

When any payment depends upon a person being alive on any date, We shall have the right to require Due Proof that such person was alive on such date. No payment will be made until such proof has been received. If the due Proof is not furnished before the end of five (5) years after such payment date, Our liability and the rights of all parties shall be as if such person had died on the day before such payment date.

Payment at Death of Last Surviving Payee

After the last designated Payee has died, We will pay any remaining payments in one commuted lump sum to the beneficiary named in the Supplemental Contract.

SETTLEMENT OPTION TABLES

The Settlement Option tables are based on the U.S. Annuity 2000 Basic Table. All proceeds left on deposit with Us under these Settlement Options will earn a minimum of 2% interest compounded annually and the tables assume that rate of interest. We may pay a higher rate.

TABLE 1					
Payments for a Fixed Period					
Number of Years Payable	Monthly Installment	Number of Years Payable	Monthly Installment	Number Of Years Payable	Monthly Installment
5	17.52	11	8.44	16	6.08
6	14.74	12	7.81	17	5.78
7	12.76	13	7.28	18	5.51
8	11.27	14	6.82	19	5.27
9	10.12	15	6.43	20	5.05
10	9.19				

TABLE 2								
Life With 10 Year Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.58	3.33	57	4.16	3.83	64	4.99	4.56
51	3.65	3.39	58	4.26	3.92	65	5.13	4.69
52	3.73	3.45	59	4.37	4.01	66	5.28	4.82
53	3.81	3.52	60	4.48	4.11	67	5.43	4.97
54	3.89	3.59	61	4.60	4.21	68	5.59	5.12
55	3.97	3.67	62	4.72	4.32	69	5.76	5.28
56	4.07	3.75	63	4.85	4.44	70	5.93	5.44

TABLE 3								
Life Only – No Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.61	3.34	57	4.23	3.86	64	5.17	4.65
51	3.69	3.40	58	4.34	3.96	65	5.35	4.80
52	3.76	3.47	59	4.45	4.06	66	5.53	4.95
53	3.85	3.54	60	4.58	4.16	67	5.73	5.12
54	3.93	3.62	61	4.71	4.27	68	5.94	5.29
55	4.03	3.69	62	4.86	4.39	69	6.17	5.48
56	4.12	3.78	63	5.01	4.52	70	6.41	5.69

TABLE 4
Life With 20 Year Certain Period

Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.48	3.27	57	3.93	3.70	64	4.41	4.22
51	3.54	3.33	58	3.99	3.77	65	4.47	4.29
52	3.60	3.39	59	4.06	3.84	66	4.53	4.37
53	3.66	3.44	60	4.13	3.92	67	4.59	4.44
54	3.73	3.51	61	4.20	3.99	68	4.65	4.51
55	3.79	3.57	62	4.27	4.06	69	4.70	4.58
56	3.86	3.63	63	4.34	4.14	70	4.75	4.64

BANKERS LIFE INSURANCE COMPANY
11101 Roosevelt Blvd N ♦ St. Petersburg, FL 33716 ♦ (800) 839-2731

Use the telephone number or the address above, to present inquires or obtain information concerning coverage or assistance in resolving complaints.

PLEASE READ THIS CONTRACT CAREFULLY

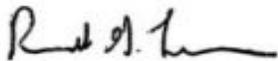
If the Annuitant is living on the Maturity date We will pay an income, based on the form of Settlement Option chosen by You. Upon receipt of due proof that the Owner or the Annuitant died before the Maturity Date, We will pay a Death Benefit to the respective Beneficiary. Any payments are subject to all of the provisions of this policy.

This policy is a legal contract between You and Us. It is issued in consideration of the application and the payment of the Single Premium as provided herein.

NOTICE OF RIGHT TO EXAMINE THE CONTRACT

This Policy may be canceled by delivering or mailing to Us or any agent representing Us, a written request to cancel. The written request must be received by Us or mailed before midnight of the twentieth day after Your receipt of this policy. The policy will then be void from the Effective Date. Notice given by mail and return of the policy are effective on being postmarked, properly addressed and postage prepaid. If You cancel this policy, We will return the Single Premium made for this policy within 20 days after we receive written notice and the returned policy.

This policy is signed for the Company at Our Home Office on the Effective Date.



Secretary



President

SINGLE PREMIUM DEFERRED ANNUITY
Optional Maturity Date
NON-PARTICIPATING

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DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

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EFFECTIVE DATE: 03/01/2012

AGE ON EFFECTIVE DATE: 50

MATURITY DATE: 03/01/2047

SALES LOAD: \$4750

GUARANTEED ANNUAL INTEREST RATE SCHEDULE

CONTRACT YEAR	RATE
1	4%
2-5	4%
6-10	2%
11+	2%

REDEMPTION FEE SCHEDULE

CONTRACT YEAR	REDEMPTION FEE PERCENTAGE OF WITHDRAWAL AMOUNT
1	1%
2	1%
3	1%
4	1%
5	1%
30-DAY WINDOW	0%
6-10	1%
11+	0%

DATA SECTION

POLICY NUMBER: 12345C

ANNUITANT: JOHN DOE

OWNER: JOHN DOE

SINGLE PREMIUM: \$95,000

SEX: MALE

EFFECTIVE DATE: 03/01/2012

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1	1%
2	1%
3	1%
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30-DAY WINDOW	0%
6-10	1%
11+	0%

SINGLE PREMIUM DEFERRED ANNUITY

DEFINITIONS

Effective Date

This is the date shown in the Data Section and is the date the contract goes into effect. Policy year and Policy anniversaries are computed from this date.

Contract Anniversary

This is the anniversary of the Effective Date for every year this Policy is in force.

Contract Year

This is each period of twelve (12) months beginning on the Effective Date and each Policy Anniversary.

Home Office

This means Bankers Life Insurance Company.

Issue Age

This means the Annuitant's age on the birthday on or next preceding the Effective Date.

Age

This is the age of a person on his or her last birthday.

Maturity Date

This is the date shown in the Data Section.

We, Our, Us or Company

This means Bankers Life Insurance Company.

You or Your

This means the Owner of this Policy.

Payee

This is any party or parties who receives any proceeds under this Policy.

Due Proof

This is information or evidence submitted to Us sufficient to satisfy Us of the existence of a fact or condition.

Request

Request means a request in writing on a form acceptable to Us, signed and dated by You and received by Us.

Sales Load

This is a one-time charge paid by You at the time the Policy is purchased. The charge is figured as a percentage of the amount You invest.

PERSONS INVOLVED

Owner

The person or persons named at the time of application is the Owner of this Policy, unless subsequently changed. As Owner, You may exercise all rights stated in this Contract subject to the rights of any irrevocable Beneficiary.

You may name a new Owner before the Maturity Date. Once You Request an Owner change the change will take effect on the date the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. There may be tax consequences for this transaction.

If more than one person is named as Owner the following applies:

- a. Owner, as used in this Policy, refers to all people named as Owners, unless otherwise indicated; and
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The person named at the time of application is the Annuitant, unless subsequently changed. Except as permitted under the Death Benefit section of this Policy, the Annuitant will change if and only if:

- a. the Annuitant dies prior to the Maturity Date; and
- b. the Annuitant is someone other than You; and
- c. at least one Owner is a natural person.

Under these circumstances, You may Request a new Annuitant. If You do not, the new Annuitant will be the youngest Owner. The Annuitant must be a natural person or a trust established for a natural person.

Beneficiary

A. Beneficiary of the Owner

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If You do not name a Beneficiary, or if all Beneficiaries named are no longer living, the Beneficiary will be

- a. Your spouse, if living; otherwise
- b. Your living children equally, if any; otherwise
- c. Your estate.

B. Beneficiary of the Annuitant

The person or persons named at the time of the application is the Beneficiary, unless subsequently changed. If you do not name a Beneficiary, any proceeds will be paid to the Owner, if living, otherwise to the Beneficiary of the Owner.

If the Beneficiary is not an irrevocable Beneficiary, You may name a new Beneficiary before the Maturity Date. Once You Request a Beneficiary change, the change will take effect on the date that the Request is dated. We are not liable for any payment We make or other action We take before recording any Request for a change from You. Beneficiary, as used in this Policy, refers to all people named as Beneficiaries, unless otherwise indicated.

ACCOUNT VALUE PROVISIONS

Single Deposit

The Single Deposit is shown on the Data Section. If the check or other instrument used to purchase this Policy is not honored, this Policy will be deemed void from the beginning.

Account Value

The Account Value is equal to the Single Deposit plus:

- (a) Credited interest at the rate applicable to the Account Value; less
- (b) Sales Load; less
- (c) Withdrawal Amounts; less
- (d) Any Premium Taxes.

Cash Surrender Value

The Cash Surrender value is equal to the Account Value less any applicable Redemption Fees.

Guaranteed Annual Interest Rates

Interest will be earned on the Account Value at the rates shown in the Guaranteed Annual Interest Rates Schedule on the Data Section.

Current Interest Rate

We may credit interest on the Account Value in excess of the rates shown in the Guaranteed Annual Interest Rates Schedule.

Withdrawal Benefits

You have the right to withdraw all or any portion of the Cash Surrender Value at any time prior to the Maturity Date. Withdrawals are subject to a minimum of \$1,000 per withdrawal. Except as described in the Death Benefit provision of this Contract and for withdrawals made in the 30-day window at the end of the guarantee period, any amounts withdrawn are subject to a Redemption Fee. The amount withdrawn less the applicable Redemption Fee is the amount payable.

There is a 30-day window at the end of the guarantee period during which Redemption Fees do not apply. During this time you may contact the Company to request a partial withdrawal, full surrender or elect an income option without incurring any Redemption Fees.

If a Request to withdraw a portion of the Cash Surrender Value would reduce the Account Value to less than \$1,000, We will treat the Request as a Request to withdraw all of the Cash Surrender Value and this Policy will be terminated.

Withdrawal Benefits Applied to a Settlement Option

Withdrawals from the Cash Surrender Value may be applied to a Settlement Option under the terms of the Settlement Options provision of this Policy. The Account Value rather than the Cash Surrender Value will be the value used to determine the benefits payable under a Settlement Option if and only if:

- (a) the entire value of this Policy is being applied to the Settlement Option; and
- (b) the Settlement Option chosen guarantees payment for (i) at least five (5) years, or (ii) the lifetime of the Payee and the Payee is not older than 80 years of Age at the time payments begin; and
- (c) the Policy has been in force for one year from the Effective Date.

Deferment

We reserve the right to defer the payment of any Request to withdraw all or any portion of the Cash Surrender Value for a period not to exceed six (6) months from the date We receive the Request from You.

AUTOMATIC CONTINUATION OPTION**Valid Election**

You may decline the Automatic Continuation Option by sending a Request to Us. To make a valid decline, your Request must be made during the 30-day window at the end of the first guarantee period. If you do not contact us during the 30-day window, the contract will automatically begin a new guarantee period of the same duration.

Interest Rates

The Account Value will continue to accumulate with a new guaranteed interest rate declared by Bankers Life. This rate may be higher or lower than the previous period, but will not be less than the guaranteed minimum interest rate.

New Contract Data Page

If a Valid election, which includes not sending a Request to Us, of an Automatic Continuation Option is made by You, We will mail a new Contract Data Page to Your last known address.

DEATH BENEFIT**Termination Due to Death**

If any Non-Annuitant Owner dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Cash Surrender Value.

If the Annuitant dies prior to the Maturity Date and while this Policy is in force, a Death Benefit determined immediately after death will become payable to the Beneficiary. The amount of the Death Benefit will be the Account Value.

A request for claim of the Death Benefit will include Due Proof of Death. Due Proof of Death is one of the following;

- (a) a certified copy of a death certificate; or
- (b) a certified copy of a decree of a court of competent jurisdiction as to a finding of death; or
- (c) any other proof acceptable to Us.

Subject to Our receipt of Due Proof of Death, the Death Benefit will be paid in a lump sum unless, prior to the sixty-first (61) day after the date that the Death Benefit is calculated;

- (a) the Beneficiary elects to receive the Death Benefit under a Settlement Option; or
- (b) the Beneficiary elects to continue this Contract. This election may only be made if the Owner and the Annuitant are the same and the Beneficiary is the Owner's spouse. The Beneficiary will then become the new Owner and the new Annuitant.

The Beneficiary must be a natural person or a trust established for a natural person in order to elect a Settlement Option. Death Benefits paid under a Settlement Option must begin within one (1) year of the date of death and must be payable throughout:

- (a) the life of the Beneficiary; or
- (b) a period not to exceed the life expectancy of the Beneficiary; or
- (c) the life of the Beneficiary with payments guaranteed for a period not to exceed the life expectancy of the Beneficiary.

Death Benefits paid as a lump sum must be paid within five (5) years of death.

Limitations that are contained in the Settlement Options section of this Contract will apply.

GENERAL PROVISIONS

Contract

This Contract and any attached applications, amendments to any attached application and any attached riders or endorsements comprise the entire Contract. All statements made in any application are assumed, in the absence of fraud, to be representations and not warranties. Any changes, modifications or waivers must be in writing. No agent or person other than one of Our officers has the authority to change or modify this Contract or waive any of its provisions. We may not modify this Contract without Your consent, except to make it comply with any changes in the Internal Revenue Code or as required by any other applicable law.

Assignment

You may not assign an interest in this Contract as collateral or security for a loan. However, You may assign payments under a Settlement Option that became effective prior to the Maturity Date. We are bound by an assignment only if the assignor signs it and it is recorded by Us. We are not responsible for the validity of an assignment.

Premium Tax

Premium taxes are any taxes related to this Policy imposed on Us by states or other governmental jurisdictions. If and when We incur Premium Taxes, We will deduct such taxes from the Account Value. Such taxes may be imposed at the time the Single Deposit is made, on the date a Settlement Option is effective, the date any withdrawals are made, or on other dates. The time at which a Premium Tax, if any, is imposed may depend on Your place of residence. When We have an option as to when to pay Premium Taxes, We may postpone the payment until the latest possible date.

Annual Statement

At least once each Contract Year, We will send You a statement containing information on this Policy including the Account Value. The information presented will comply with any applicable law.

Incontestability

We will not contest the validity of this Policy after the Effective Date.

Nonparticipation

This Policy does not participate in Our surplus earnings.

Misstatement of Age or Sex

If the date of birth or the sex of the Annuitant or Payee has been misstated, the amount of the payments shall be based on the corrected information without changing the date of the first payment. The dollar amount of any underpayment made by Us shall be paid with the next payment due the Payee. We may deduct the dollar amount of any overpayment made by Us due to any misstatement from any future payments to the Payee.

Settlements

We may require that this Contract be returned to Us prior to any settlement.

MATURITY DATE

Settlement Terms and conditions

On the Maturity Date, We will distribute the Account Value under one of the Settlement Options described in the Settlement Options section. You will choose the Settlement Option and name the Payee. The distribution period cannot be less than five (5) years.

The distribution will be subject to any assignment, if applicable.

If we do not receive a Request of a Settlement Option from You at least thirty (30) days before the Maturity Date, You will become the Payee. The Settlement Option will be Life Income, based upon your Age and sex, with payments guaranteed for ten (10) years, subject to the limitations in the Settlement Options section.

SETTLEMENT OPTIONS

When Death Benefits or Withdrawal Benefits are applied to a Settlement Option or a Settlement Option becomes effective on the Maturity Date, We will issue a Supplemental Contract in exchange for this Policy.

If a Settlement Option depends on a person's life, We may require;

- (a) Due Proof of Age or sex before payments begin; and
- (b) Due Proof that the person is still alive before We make each payment.

After the effective date of the Supplemental Contract, the Settlement Option cannot be changed and withdrawals cannot be made.

Option I – Payments for a Fixed Period of Time

We will make guaranteed equal payments at regular intervals from five (5) to twenty (20) years. The guaranteed payments will be made at twelve (12), six (6), three (3) or one (1) month intervals. Table I shows the monthly payment for each \$1,000 of proceeds.

Option 2 – Life Income

We will make equal payments at one (1) month intervals during the lifetime of the annuitant or Payee named in the Supplemental Contract. We can guarantee that payments will be made for a certain number of years, even if the annuitant or Payee named in the Supplemental Contract dies before all the guaranteed payment are made. If the annuitant or Payee named in the Supplemental Contract dies before the certain number of years has passed, payments will continue to the beneficiary named in the Supplemental Contract.

The amount of each payment depends on the sex and Age of the annuitant or Payee named in the Supplemental Contract when the payments begin. Table 2 shows the monthly payment per \$1,000 of proceeds if there is a certain period of ten (10) years. Table 3 shows the monthly payment per \$1,000 of proceeds if no certain period is chosen. Table 4 shows the monthly payment per \$1,000 of proceeds if there is a certain period of twenty (20) years. Monthly payments for any certain period or Age not shown will be furnished upon request.

Option 3-Payments of Fixed Amounts

We can guarantee that a certain amount will be paid at fixed intervals until the proceeds and interest earned by the unpaid proceeds have been paid. The payments of a fixed amount must extend over a period of at least five (5) years. Our last payment will be the balance of the proceeds and interest. You determine the amount of each payment, which may be made at twelve (12), six (6), three (3) or one (1) month intervals.

Option 4 –Other Payments

The option may be used to set up any other Settlement Option that is agreed to by You and Us.

Monthly Payments not shown in Tables

The monthly payment for Ages not shown in the tables can be obtained from Us. They will be computed on the same basis as those shown in Our tables.

Settlement

Any payment by Us under this Contract is payable at Our Home Office.

Limitations

Our consent for payment under one of the Settlement Options is required if,

- (a) any payment will be less than \$50 under any one option
- (b) the proceeds applied will be less than \$5,000; or
- (c) the Payee will be a corporation, partnership, association, trustee or assignee.

A payee may not assign, transfer or encumber any payments prior to their receipt.

Evidence of Survival

When any payment depends upon a person being alive on any date, We shall have the right to require Due Proof that such person was alive on such date. No payment will be made until such proof has been received. If the due Proof is not furnished before the end of five (5) years after such payment date, Our liability and the rights of all parties shall be as if such person had died on the day before such payment date.

Payment at Death of Last Surviving Payee

After the last designated Payee has died, We will pay any remaining payments in one commuted lump sum to the beneficiary named in the Supplemental Contract.

SETTLEMENT OPTION TABLES

The Settlement Option tables are based on the U.S. Annuity 2000 Basic Table. All proceeds left on deposit with Us under these Settlement Options will earn a minimum of 2% interest compounded annually and the tables assume that rate of interest. We may pay a higher rate.

TABLE 1					
Payments for a Fixed Period					
Number of Years Payable	Monthly Installment	Number of Years Payable	Monthly Installment	Number Of Years Payable	Monthly Installment
5	17.52	11	8.44	16	6.08
6	14.74	12	7.81	17	5.78
7	12.76	13	7.28	18	5.51
8	11.27	14	6.82	19	5.27
9	10.12	15	6.43	20	5.05
10	9.19				

TABLE 2								
Life With 10 Year Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.58	3.33	57	4.16	3.83	64	4.99	4.56
51	3.65	3.39	58	4.26	3.92	65	5.13	4.69
52	3.73	3.45	59	4.37	4.01	66	5.28	4.82
53	3.81	3.52	60	4.48	4.11	67	5.43	4.97
54	3.89	3.59	61	4.60	4.21	68	5.59	5.12
55	3.97	3.67	62	4.72	4.32	69	5.76	5.28
56	4.07	3.75	63	4.85	4.44	70	5.93	5.44

TABLE 3								
Life Only – No Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.61	3.34	57	4.23	3.86	64	5.17	4.65
51	3.69	3.40	58	4.34	3.96	65	5.35	4.80
52	3.76	3.47	59	4.45	4.06	66	5.53	4.95
53	3.85	3.54	60	4.58	4.16	67	5.73	5.12
54	3.93	3.62	61	4.71	4.27	68	5.94	5.29
55	4.03	3.69	62	4.86	4.39	69	6.17	5.48
56	4.12	3.78	63	5.01	4.52	70	6.41	5.69

TABLE 4								
Life With 20 Year Certain Period								
Age	Male	Female	Age	Male	Female	Age	Male	Female
50	3.48	3.27	57	3.93	3.70	64	4.41	4.22
51	3.54	3.33	58	3.99	3.77	65	4.47	4.29
52	3.60	3.39	59	4.06	3.84	66	4.53	4.37
53	3.66	3.44	60	4.13	3.92	67	4.59	4.44
54	3.73	3.51	61	4.20	3.99	68	4.65	4.51
55	3.79	3.57	62	4.27	4.06	69	4.70	4.58
56	3.86	3.63	63	4.34	4.14	70	4.75	4.64