

**State:** Arkansas **Filing Company:** Madison National Life Insurance Company, Inc.  
**TOI/Sub-TOI:** L08 Life - Other/L08.000 Life - Other  
**Product Name:** IWL Annuity Rider 0812  
**Project Name/Number:** /

## Filing at a Glance

Company: Madison National Life Insurance Company, Inc.  
Product Name: IWL Annuity Rider 0812  
State: Arkansas  
TOI: L08 Life - Other  
Sub-TOI: L08.000 Life - Other  
Filing Type: Form  
Date Submitted: 08/09/2012  
SERFF Tr Num: MADS-128627069  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: IWL ANNUITY RIDER 0812  
  
Implementation: On Approval  
Date Requested:  
Author(s): Sue Long, Cheryl Richards, Andrea Greiber  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 08/16/2012  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

State: Arkansas  
 TOI/Sub-TOI: L08 Life - Other/L08.000 Life - Other  
 Product Name: IWL Annuity Rider 0812  
 Project Name/Number: /

Filing Company: Madison National Life Insurance Company, Inc.

## General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number:	Date Approved in Domicile: 08/01/2012
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Individual Market Type:
Overall Rate Impact:	Filing Status Changed: 08/16/2012
	State Status Changed: 08/16/2012
Deemer Date:	Created By: Cheryl Richards
Submitted By: Cheryl Richards	Corresponding Filing Tracking Number: MADS-126049275

### Filing Description:

This filing is to replace the Annuity Rider that is attached to the Individual Whole Life Insurance Policy (Form No. IWL-P1-0908) filed with your office under SERFF Tracking No. MADS-126049275.

This Rider will replace the Rider (Form No. IWL-R-0908) filed with your office under SERFF Tracking No. MADS-126049275. The change we made, prompting us to refile and replace the 2008 Rider, is to make the guaranteed 3% interest rate variable at "[1-3%]". Attached under the Supporting Documentation tab is a red-lined copy of the 2008 Rider being replaced by this 2012 Rider. A copy of our updated Actuarial Demo is also attached under the Supporting Documentation tab.

## Company and Contact

### Filing Contact Information

Cheryl Richards, Compliance Specialist	car@madisonlife.com
PO Box 5008	800-356-9601 [Phone] 2063 [Ext]
Madison, WI 53705	608-830-2700 [FAX]

### Filing Company Information

Madison National Life Insurance Company, Inc.	CoCode: 65781	State of Domicile: Wisconsin
1241 John Q. Hammons Drive	Group Code: 450	Company Type: Life and Health
Madison, WI 53717	Group Name:	State ID Number:
(800) 356-9601 ext. [Phone]	FEIN Number: 39-0990296	

## Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50.00 per form.
Per Company:	No

Company	Amount	Date Processed	Transaction #
Madison National Life Insurance Company, Inc.	\$50.00	08/09/2012	61547749

SERFF Tracking #:

MADS-128627069

State Tracking #:

Company Tracking #:

IWL ANNUITY RIDER 0812

State:

Arkansas

Filing Company:

Madison National Life Insurance Company, Inc.

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/16/2012	08/16/2012

SERFF Tracking #:

MADS-128627069

State Tracking #:

Company Tracking #:

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## Disposition

Disposition Date: 08/16/2012

Implementation Date:

Status: Approved-Closed

Comment:

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	Redline changes between 2008 and 2012 Riders		Yes
Supporting Document	Actuarial Memorandum		No
Form	ANNUITY RIDER		Yes

**State:** Arkansas  
**TOI/Sub-TOI:** L08 Life - Other/L08.000 Life - Other  
**Product Name:** IWL Annuity Rider 0812  
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**Filing Company:** Madison National Life Insurance Company, Inc.

## Form Schedule

### Lead Form Number:

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		IWL-R-0812	POLA	ANNUITY RIDER	Revised: Replaced Form #: IWL-Rrv-0908 Previous Filing #: MADS-125897580	0.000	IWL-R-0812.pdf

### Form Type Legend:

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

# MADISON NATIONAL LIFE INSURANCE COMPANY, INC.

Home Office: 1241 John Q. Hammons Drive, Madison, WI 53717 • Phone: 1-800-356-9601

## INDIVIDUAL FLEXIBLE PREMIUM DEFERRED ANNUITY RIDER

**Annuity Benefit Payable at Maturity Date  
Non-Participating**

**This Annuity Rider is in addition to the life insurance benefits available to an Insured under the Individual Whole Life Policy** (hereafter referred to as "Policy"). We agree to accept deposits for the purpose of providing an Annuity to the Owner or Insured, subject to the conditions stated in this Rider and in the Policy.

This Rider, including the Policy and any other attached papers, constitutes the Entire Contract of insurance. If inconsistencies occur between the Policy and this Rider, the provisions of this Rider apply. No change in this Rider shall be valid until approved by an executive officer of Madison National Life Insurance Company, Inc. No agent has authority to change this Rider or waive any of its provisions.

**Provisions under this Rider are subject to all definitions, terms and conditions, limitations and exclusions of the Entire Contract, unless otherwise stated herein. Please refer to the Policy.**

### PREMIUM DEPOSITS

While the Policy is In Force, and free of indebtedness, You may deposit, during any policy year, amounts acceptable to Us, but not more than \$5,000 or five times the amount of the annual premium for the Policy, whichever is the lesser amount. The minimum deposit is \$5.00. Deposits are payable at Our office and the deposits will not be a valid obligation of Ours unless paid directly to Us.

### CASH VALUE OF THIS RIDER

The Cash Value of this Rider is the total of all premium payments for this Rider, less any withdrawals, less premium taxes, if any, plus interest at not less than [1-3%] per year. Interest shall be credited daily. Premium taxes are charges levied by some states or local taxing authorities. They will be deducted when and if they are assessed.

### DEATH BENEFIT

If we receive proof of the Insured's death while this Rider is In Force, and before the start of the Annuity, we will pay to the Beneficiary an amount equal to the Cash Value of this Rider as of the date of death.

### MONTHLY ANNUITY PAYMENTS

The "Rider Maturity Date" is the Policy Anniversary Date on which the Insured is Age 70. The Cash Value of this Rider, as of the Rider Maturity Date, will be applied to provide an Annuity with monthly payments to You for a period of 10 years and continuing after that period through the Insured's lifetime. Such monthly annuity payments will be made to You in accordance with the provisions and schedule of rates printed in the Policy or in accordance with the optional annuity payment rates then offered by Us, whichever will result in the larger payment to You. We may annually declare current optional payment rates.

### AUTOMATIC PREMIUM PAYMENTS

If the premiums for the Policy remain unpaid on the last day of the grace period, they will automatically be paid from funds accumulated under this Rider, regardless of the status of the Automatic Premium Loan provision of the Policy. Such premiums will include the premiums for any riders attached to the Policy. If there are not enough funds to pay the full premium, we will use the amount available to pay a lesser installment. Any funds applied to premium payments under this provision will not be subject to any surrender charges.

**NONFORFEITURE BENEFITS**

At any time on or before the date the Annuity is to begin, You may surrender this Rider for its Cash Value minus any withdrawal charges (“called the cash surrender value”). At any time You may elect to use the cash surrender value to provide payments under one of the Surrender Benefit Options set out in the Policy.

**RIGHT OF WITHDRAWAL**

You have the right to withdraw all or any part of the Cash Value. We will have the right to delay payment for a period of 6 months after You request withdrawal. Any withdrawal during the first 10 years from the Date of Issue of this Rider will be subject to the following charges (“Age” means the Insured’s age as of his or her last birthday):

Rider Year	Withdrawal Charge (Issued Ages 0-57)	Withdrawal Charge (Issued Ages 58-62)	Rider Year	Withdrawal Charge (Issued Ages 0-57)	Withdrawal Charge (Issued Ages 58-62)
1	10%	6.0%	7	4%	.5%
2	9%	5.5%	8	3%	0%
3	8%	4.5%	9	2%	0%
4	7%	3.5%	10	1%	0%
5	6%	2.5%	11+	0%	0%
6	5%	1.5%			

**Waiver of Withdrawal Charges For Confinement - (For Issue Ages Through Age 62 Only)**

We waive any withdrawal charge applicable to full or partial withdrawals if all of the following are applicable:

1. the Insured is confined to a Hospital or a Long Term Care Facility; and
2. the confinement lasts for 31 consecutive days or more; and
3. the confinement begins after the effective date; and
4. the withdrawal is made during the confinement or within 90 days after release from the confinement.

**Hospital means a place that:**

1. is legally operated for the care and treatment of sick and injured persons at their expense; and
2. is chiefly engaged in providing medical, diagnostic, and surgical facilities (or has a formal arrangement with another hospital to perform such services); and
3. has 24 hour nursing services under the supervision of registered nurses, either on duty or on call; and
4. has a staff of one or more physicians available at all times; and
5. while meeting the above requirements, is accredited as a hospital by the Joint Commission on Accreditation of Hospitals or American Osteopathic Hospital Association.

**Long Term Care Facility means:**

1. a Skilled Nursing Facility; and
2. an Intermediate Care Facility; and
3. a Custodial Care Facility.

It does not mean a (a) place that primarily treats chemically dependent or mentally ill persons; (b) place that primarily provides domiciliary residency or retirement care in the absence of medical necessity; or (c) facility owned or operated by a member of the Insured’s immediate family.

Skilled Nursing Facility means a facility that:

1. is licensed and operating as a Skilled Nursing Facility; and
2. provides skilled nursing care under the supervision of a licensed physician; and
3. provides continuous 24 hours a day nursing services by or under the supervision of a Registered Nurse; and
4. maintains a daily medical record of each patient.

Intermediate Care Facility means a place that:

1. is licensed and operating as an Intermediate Care Facility; and
2. provides nursing care to persons who do not require the degree of care which a Hospital or Skilled Nursing Facility provides, but requires care above the level of room and board, under the supervision of a physician; and
3. provides nursing care by or under the direction of a Registered Nurse or Licensed Practical Nurse; and keeps a daily medical record of each patient.

Custodial Care Facility means a facility that:

1. is licensed and operating as a Custodial Care Facility; and
2. provides nursing care under the supervision of a Registered Nurse; and
3. can accommodate 3 or more persons at those person's expenses.

**RESERVES**

Reserves equal Cash Values for this Rider. Reserves and non-forfeiture values are equal to or greater than those required by the laws of the State in which this Rider is delivered.

**ANNUAL REPORT**

We will send You a report at least once each year. The report will show Your current Cash Value and Your interest earnings since the last report.

The effective Date of Issue of this Rider is the Date of Issue of the Policy unless a later date is shown here.



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Larry R. Graber  
President



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Adam C. Vandervoort  
Secretary

**SERFF Tracking #:**

MADS-128627069

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

IWL ANNUITY RIDER 0812

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## Supporting Document Schedules

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

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	This application was approved 02/26/2009, under SERFF Tracking # MADS-126049275.		
Attachment(s):			
IWL-A-0908.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Redline changes between 2008 and 2012 Riders		
Comments:			
Attachment(s):			
IWL-R-0812 Redlined from 0908.pdf			



I hereby certify that I have reviewed the applicable filing requirements for this filing and the filing complies with all applicable statutory and regulatory provisions for the state of Arkansas.

Name: Robert J. Stubbe

Title: Executive Vice President  
Madison National Life Insurance Company, Inc.

Signature



August 9, 2012

# MADISON NATIONAL LIFE INSURANCE COMPANY, INC.

**Mailing: PO Box 5008, Madison, WI 53705 • Phone: 1-800-356-9601**

Home Office: 1241 John Q. Hammons Drive, Madison, WI 53717

## INDIVIDUAL APPLICATION FOR WHOLE LIFE INSURANCE

1 Applicant/Insured			
Name: <i>(First, Middle, Last)</i>		Phone No.(s)	
SSN or Tax ID No.	Employer	Job Title	Years Employed
Sex <input type="checkbox"/> M <input type="checkbox"/> F	Date of Birth <i>(mo/day/year)</i>	Age	Weight
Street Address, City, State, Zip or Country			
2 Owner/Payor, if other than the Applicant/Insured			
Name: <i>(First, Middle, Last)</i> Sex <input type="checkbox"/> M <input type="checkbox"/> F		Phone No.(s)	
SSN or Tax ID No.	U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No <i>(if "No", Country of Citizenship):</i>		
Street Address, City, State, Zip or Country			
3 Whole Life Coverage			
Initial Face Amount \$	Administrative Endorsements/Notes:		
4 Premium <i>(Premium checks must ONLY be made payable to (list the payee as) Madison National Life Insurance Co., Inc.)</i>			
<b>LIFE INSURANCE</b>	<b>MODE PREMIUM</b>		
Initial Face Amount \$	\$	Payment Mode <input type="checkbox"/> Annual <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly <input type="checkbox"/> Biweekly <input type="checkbox"/> Payroll <input type="checkbox"/> Other:	
Annuity Rider	\$	Payment Type <input type="checkbox"/> Bank Draft <input type="checkbox"/> Debit Card <input type="checkbox"/> Payroll <input type="checkbox"/> Other:	
<b>TOTAL PREMIUM:</b>	\$	Is Automatic Premium Loan Elected? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Mail Policy documents to: <input type="checkbox"/> Agent <input type="checkbox"/> Applicant/Insured <input type="checkbox"/> Owner/Payor			
5 Beneficiary			
<input type="checkbox"/> Primary - Name <i>(First, Middle, Last)</i>	Address		Relationship to Insured
<input type="checkbox"/> Contingent - Name <i>(First, Middle, Last)</i>	Address		Relationship to Insured
6 Health Questions Check all applicable disorders/conditions. Give details below. Use second page if necessary.			
During the past 5 years have You been diagnosed or treated by a medical professional for any of the following conditions:			
Heart Disorder/Heart Attack/Coronary Artery Disease?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Diseases or disorders of the blood, lungs, kidney, stomach, intestinal tract, liver or nervous system?	<input type="checkbox"/> Yes <input type="checkbox"/> No
High or low blood pressure/Hypertension?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Acquired Immune Deficiency Syndrome (AIDS)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Diabetes?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Aids Related Complex (ARC)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cancer of any type, Melanoma or Malignancy?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Human Immunodeficiency Virus (HIV)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Alcohol or drug abuse?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Any other conditions not listed here?	<input type="checkbox"/> Yes <input type="checkbox"/> No
During the last 5 years, have you had an insurance application postponed or declined? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Dates	Conditions	Doctor Names and Addresses	Results



# MADISON NATIONAL LIFE INSURANCE COMPANY, INC.

Home Office: 1241 John Q. Hammons Drive, Madison, WI 53717 • Phone: 1-800-356-9601

## **INDIVIDUAL FLEXIBLE PREMIUM DEFERRED ANNUITY RIDER**

**Annuity Benefit Payable at Maturity Date  
Non-Participating**

**This Annuity Rider is in addition to the life insurance benefits available to an Insured under the Individual Whole Life Policy** (hereafter referred to as "Policy"). We agree to accept deposits for the purpose of providing an Annuity to the Owner or Insured, subject to the conditions stated in this Rider and in the Policy.

This Rider, including the Policy and any other attached papers, constitutes the Entire Contract of insurance. If inconsistencies occur between the Policy and this Rider, the provisions of this Rider apply. No change in this Rider shall be valid until approved by an executive officer of Madison National Life Insurance Company, Inc. No agent has authority to change this Rider or waive any of its provisions.

**Provisions under this Rider are subject to all definitions, terms and conditions, limitations and exclusions of the Entire Contract, unless otherwise stated herein. Please refer to the Policy.**

### **PREMIUM DEPOSITS**

While the Policy is In Force, and free of indebtedness, You may deposit, during any policy year, amounts acceptable to Us, but not more than \$5,000 or five times the amount of the annual premium for the Policy, whichever is the lesser amount. The minimum deposit is \$5.00. Deposits are payable at Our office and the deposits will not be a valid obligation of Ours unless paid directly to Us.

### **CASH VALUE OF THIS RIDER**

The Cash Value of this Rider is the total of all premium payments for this Rider, less any withdrawals, **less premium taxes, if any**, plus interest at not less than [1-3%] per year. Interest shall be credited daily. **Premium taxes are charges levied by some states or local taxing authorities. They will be deducted when and if they are assessed.**

### **DEATH BENEFIT**

If we receive proof of the Insured's death while this Rider is In Force, and before the start of the Annuity, we will pay to the Beneficiary an amount equal to the Cash Value of this Rider as of the date of death.

### **MONTHLY ANNUITY PAYMENTS**

The "Rider Maturity Date" is the Policy Anniversary Date on which the Insured is Age 70. The Cash Value of this Rider, as of the Rider Maturity Date, will be applied to provide an Annuity with monthly payments to You for a period of 10 years and continuing after that period through the Insured's lifetime. Such monthly annuity payments will be made to You in accordance with the provisions and schedule of rates printed in the Policy or in accordance with the optional annuity payment rates then offered by Us, whichever will result in the larger payment to You. We may annually declare current optional payment rates.

### **AUTOMATIC PREMIUM PAYMENTS**

If the premiums for the Policy remain unpaid on the last day of the grace period, they will automatically be paid from funds accumulated under this Rider, regardless of the status of the Automatic Premium Loan provision of the Policy. Such premiums will include the premiums for any riders attached to the Policy. If there are not enough funds to pay the full premium, we will use the amount available to pay a lesser installment. Any funds applied to premium payments under this provision will not be subject to any surrender charges.

**NONFORFEITURE BENEFITS**

At any time on or before the date the Annuity is to begin, You may surrender this Rider for its Cash Value minus any withdrawal charges (“called the cash surrender value”). At any time You may elect to use the cash surrender value, ~~together with the Cash Value of the Policy,~~ to provide payments under one of the **Payment Surrender Benefit** Options set out in the Policy.

**RIGHT OF WITHDRAWAL**

You have the right to withdraw all or any part of the Cash Value. We will have the right to delay payment for a period of 6 months after You request withdrawal. Any withdrawal during the first 10 years from the Date of Issue of this Rider will be subject to the following charges (“Age” means the Insured’s age as of his or her last birthday):

Rider Year	Withdrawal Charge (Issued Ages 0-57)	Withdrawal Charge (Issued Ages 58-62)	Rider Year	Withdrawal Charge (Issued Ages 0-57)	Withdrawal Charge (Issued Ages 58-62)
1	10%	6.0%	7	4%	.5%
2	9%	5.5%	8	3%	0%
3	8%	4.5%	9	2%	0%
4	7%	3.5%	10	1%	0%
5	6%	2.5%	11+	0%	0%
6	5%	1.5%			

**Waiver of Withdrawal Charges For Confinement - (For Issue Ages Through Age 62 Only)**

~~(Applicable for Issue Ages Through Age 62 Only)~~ We waive any withdrawal charge applicable to full or partial withdrawals if all of the following are applicable:

1. the Insured is confined to a Hospital or a Long Term Care Facility; and
2. the confinement lasts for 31 consecutive days or more; and
3. the confinement begins after the effective date; and
4. the withdrawal is made during the confinement or within 90 days after release from the confinement.

**Hospital means a place that:**

1. is legally operated for the care and treatment of sick and injured persons at their expense; and
2. is chiefly engaged in providing medical, diagnostic, and surgical facilities (or has a formal arrangement with another hospital to perform such services); and
3. has 24 hour nursing services under the supervision of registered nurses, either on duty or on call; and
4. has a staff of one or more physicians available at all times; and
5. while meeting the above requirements, is accredited as a hospital by the Joint Commission on Accreditation of Hospitals or American Osteopathic Hospital Association.

**Long Term Care Facility means:**

1. a Skilled Nursing Facility; and
2. an Intermediate Care Facility; and
3. a Custodial Care Facility.

It does not mean a (a) place that primarily treats chemically dependent or mentally ill persons; (b) place that primarily provides domiciliary residency or retirement care in the absence of medical necessity; or (c) facility owned or operated by a member of the Insured’s immediate family.

Skilled Nursing Facility means a facility that:

1. is licensed and operating as a Skilled Nursing Facility; and
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1. is licensed and operating as an Intermediate Care Facility; and
2. provides nursing care to persons who do not require the degree of care which a Hospital or Skilled Nursing Facility provides, but requires care above the level of room and board, under the supervision of a physician; and
3. provides nursing care by or under the direction of a Registered Nurse or Licensed Practical Nurse; and keeps a daily medical record of each patient.

Custodial Care Facility means a facility that:

1. is licensed and operating as a Custodial Care Facility; and
2. provides nursing care under the supervision of a Registered Nurse; and
3. can accommodate 3 or more persons at those person's expenses.

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Larry R. Graber  
President



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Adam C. Vandervoort  
Secretary