

**State:** Arkansas **Filing Company:** Employees Life Company (Mutual)  
**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense  
**Product Name:** ELC07pay  
**Project Name/Number:** ELC07pay/

## Filing at a Glance

Company: Employees Life Company (Mutual)  
Product Name: ELC07pay  
State: Arkansas  
TOI: L071 Individual Life - Whole  
Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense  
Filing Type: Form  
Date Submitted: 12/19/2012  
SERFF Tr Num: BBLB-128815434  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: ELC07PAY

Implementation  
Date Requested:  
Author(s): Beth Pestka, Denise Martin  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 01/02/2013  
Disposition Status: Approved-Closed  
Implementation Date:

State Filing Description:

**State:** Arkansas **Filing Company:** Employees Life Company (Mutual)  
**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense  
**Product Name:** ELC07pay  
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## General Information

Project Name: ELC07pay Status of Filing in Domicile:  
Project Number: Date Approved in Domicile:  
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: 01/02/2013  
State Status Changed: 01/02/2013  
Deemer Date: Created By: Beth Pestka  
Submitted By: Beth Pestka Corresponding Filing Tracking Number:

Filing Description:  
December 19, 2012

Arkansas Department of Insurance  
Via SERFF

Re: EMPLOYEES LIFE COMPANY (MUTUAL), NAIC 84174, FEIN 36-2123818  
Form: PMP99(7)RO2

On behalf of the Company, we submit the referenced Form for approval. The Form is in final print as will be used for issue, and will not replace any other Form.

The Form is a cash value insert data page which will be used in Policy Form PMP99R2, approved 6/21/04.

Form PMP99R2 is a premium paying preneed insurance contract which currently accommodates a Three Pay preneed plan and a Five Pay preneed plan and a Ten Pay preneed plan. PMP99R2 is an underwritten policy with a \$25,000 maximum amount of insurance (or such other maximum as required by State Law for preneed plans). The minimum amount of insurance is \$500.

This Seven Pay life preneed plan is new. This Plan may be issued for ages 0 Through 93, although most applicants will be at older attained ages of 65+.

The 80 CSO Male and Female Composite Ultimate Mortality Tables are being used to comply with the Standard Valuation and the Standard Nonforfeiture Valuation Statutes and Regulations. Reserves will be based on 3.5% interest rate. Cash Values will be based on 4.5% interest rate.

Premiums are guaranteed.

The Seven Pay life preneed insurance plan will not be illustrated.

Preneed life insurance will be sold on an individual basis by agents for the Company. The agents will be licensed as required. Commissions will be paid on the premiums received in accordance with the Company's agreements with its agents.

The Company does not expect to reinsure this business.

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No readability certification is enclosed because the Nonforfeiture values and the Table Headings and captions are not subject to readability scoring.

The following are enclosed, in addition to the referenced Form.

1. Authorization to file for the Company;
2. An actuarial demonstration;
3. Statement of Variability;
4. Premium Table;
5. Fee, \$50.00.
6. Arkansas Certification Regarding Rule 19.
7. Compliance with Arkansas Code 23-79-138 and Bulletin 6-87 and 11-88.

## Company and Contact

### Filing Contact Information

Jerry Alexander, FLMI jalexander@babco.us.com  
 916 Sherwood Drive 888-278-2310 [Phone]  
 Lake Bluff, IL 60044 847-295-6206 [FAX]

### Filing Company Information

(This filing was made by a third party - bab01)

Employees Life Company (Mutual)	CoCode: 84174	State of Domicile: Illinois
916 Sherwood Drive	Group Code:	Company Type: Commercial
Lake Bluff, IL 60044	Group Name:	State ID Number:
(847) 295-6000 ext. [Phone]	FEIN Number: 36-2123818	

## Filing Fees

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

Company	Amount	Date Processed	Transaction #
Employees Life Company (Mutual)	\$50.00	12/19/2012	65913084

SERFF Tracking #:

BBLB-128815434

State Tracking #:

Company Tracking #:

ELC07PAY

**State:** Arkansas  
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**Product Name:** ELC07pay  
**Project Name/Number:** ELC07pay/

**Filing Company:** Employees Life Company (Mutual)

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/02/2013	01/02/2013

SERFF Tracking #:

BBLB-128815434

State Tracking #:

Company Tracking #:

ELCO7PAY

**State:** Arkansas **Filing Company:** Employees Life Company (Mutual)  
**TOI/Sub-TOI:** L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense  
**Product Name:** ELC07pay  
**Project Name/Number:** ELC07pay/

## Disposition

Disposition Date: 01/02/2013

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		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Authorization		No
Supporting Document	Premium Table		No
Supporting Document	Statement of Variability		No
Supporting Document	Arkansas Certification Regarding Rule 19		No
Supporting Document	Compliance with Arkansas Code 23-79-138 and Bulletin 6-87 and 11-88		No
Form	Table of Nonforfeiture Values		No

State: Arkansas

Filing Company: Employees Life Company (Mutual)

TOI/Sub-TOI: L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ELC07pay

Project Name/Number: ELC07pay/

## Form Schedule

Lead Form Number: PMP99(7)R2

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Table of Nonforfeiture Values	PMP99(7)R2	POLA	Initial			7PayLife4MaleAge35.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

**TABLE OF NONFORFEITURE VALUES**  
**Per \$1,000 Initial Face Amount**  
**Values Based on 1980 CSO/CET, Male/Female, ALB Curtate Functions and 4.5% Interest**

End of YR	ISSUE AGE 25			ISSUE AGE 26			ISSUE AGE 27			ISSUE AGE 28			ISSUE AGE 29			ISSUE AGE 30		
	CASH VALUES	-EXT.INS- YRS	DAYS															
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	26	12	2	28	12	170	29	12	135	31	12	204	32	12	109	34	12	109
3	68	25	204	71	25	71	74	24	275	77	24	93	80	23	258	83	23	43
4	111	33	227	115	32	332	120	32	120	125	31	254	129	30	313	134	30	53
5	156	39	224	162	38	312	168	38	18	175	37	129	181	36	168	188	35	247
6	203	45	2	211	44	88	219	43	150	227	42	192	235	41	216	244	40	278
7	252	PAID UP		262	PAID UP		271	PAID UP		281	PAID UP		292	PAID UP		303	PAID UP	
8	262			271			282			292			303			314		
9	271			282			292			303			314			325		
10	282			292			303			314			325			337		
11	292			303			314			325			337			349		
12	303			314			325			337			349			362		
13	314			325			337			349			362			375		
14	325			337			349			362			375			388		
15	337			349			362			375			388			401		
16	349			362			375			388			401			415		
17	362			375			388			401			415			430		
18	375			388			401			415			430			444		
19	388			401			415			430			444			459		
20	401			415			430			444			459			474		
AGE																		
65	735	PAID UP																
70	827	PAID UP																
100	1300	PAID UP																
	YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR	
	1-7	40.00870		1-7	41.36227		1-7	42.78422		1-7	44.27378		1-7	45.83400		1-7	47.46237	

End of YR	ISSUE AGE 31			ISSUE AGE 32			ISSUE AGE 33			ISSUE AGE 34			ISSUE AGE 35			ISSUE AGE 36		
	CASH VALUES	-EXT.INS- YRS	DAYS															
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	35	11	340	37	11	293	39	11	224	40	11	54	42	10	325	45	10	296
3	86	22	180	90	22	7	93	21	121	97	20	288	101	20	80	105	19	229
4	140	29	198	145	28	277	151	28	30	156	27	91	162	26	192	168	25	287
5	195	34	311	203	34	45	210	33	86	218	32	161	226	31	229	234	30	290
6	253	39	322	263	39	35	272	38	51	282	37	105	292	36	147	303	35	222
7	314	PAID UP		325	PAID UP		337	PAID UP		349	PAID UP		362	PAID UP		374	PAID UP	
8	325			337			349			362			375			388		
9	337			349			362			375			388			401		
10	349			362			375			388			401			415		
11	362			375			388			401			415			430		
12	375			388			401			415			430			444		
13	388			401			415			430			444			459		
14	401			415			430			444			459			474		
15	415			430			444			459			474			490		
16	430			444			459			474			490			506		
17	444			459			474			490			506			522		
18	459			474			490			506			522			539		
19	474			490			506			522			539			555		
20	490			506			522			539			555			572		
AGE																		
65	735	PAID UP																
70	827	PAID UP																
100	1300	PAID UP																
	YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR		YEARS	FACTOR	
	1-7	49.16029		1-7	50.92730		1-7	52.76312		1-7	54.66967		1-7	56.64709		1-7	58.55834	

SERFF Tracking #:

BBLB-128815434

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ELCO7PAY

State: Arkansas

Filing Company: Employees Life Company (Mutual)

TOI/Sub-TOI: L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ELC07pay

Project Name/Number: ELC07pay/

## Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Authorization		
Comments:			
Attachment(s):			
ELCO Authorization 2012.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Premium Table		
Comments:			
Attachment(s):			
elco_preneed premium_.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
Statement of Variability.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Arkansas Certification Regarding Rule 19		
Comments:			
Attachment(s):			
Certification for Rule 19.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Compliance with Arkansas Code 23-79-138 and Bulletin 6-87 and 11-88		
Comments:			

**SERFF Tracking #:**

BBLB-128815434

**State Tracking #:**

**Company Tracking #:**

ELCO7PAY

**State:**

Arkansas

**Filing Company:**

Employees Life Company (Mutual)

**TOI/Sub-TOI:**

L071 Individual Life - Whole/L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

**Product Name:**

ELCO7pay

**Project Name/Number:**

ELCO7pay/

Attachment(s):

Compliance with Code.pdf

**EMPLOYEES LIFE COMPANY (MUTUAL)**  
Lake Bluff, IL 60044-2285

**AUTHORIZATION**

Bruce and Bruce Company, Consulting Actuaries, 916 Sherwood Drive, Lake Bluff, Illinois 60044-2285, is hereby authorized to submit policies, riders and other forms on our behalf. Bruce and Bruce Company is authorized to represent the Company, by telephone, letter, fax and email in matters relating to such submission.



Date: 2-13-12

its \_\_\_\_\_ President

## ELCO

Table 1

Multi-Pay Preneed Rates Per \$1,000  
Guaranteed Benefit Increases - Underwritten

Issue Age	3 Pay		5 Pay		7 Pay		10 Pay	
	Male	Female	Male	Female	Male	Female	Male	Female
25	\$ 270	\$ 265	\$ 170	\$ 165	\$ 130	\$ 125	\$ 120	\$ 118
26	271	266	171	166	131	126	121	118
27	272	267	172	167	132	127	122	119
28	273	268	173	168	133	128	123	119
29	274	269	174	169	134	129	124	120
30	275	270	175	170	135	130	125	120
31	276	271	176	171	136	131	126	121
32	277	272	177	172	137	132	127	122
33	278	273	178	173	138	133	128	123
34	279	274	179	174	139	134	129	124
35	280	275	180	175	140	135	130	125
36	281	275	181	176	141	136	131	126
37	282	275	182	177	142	137	132	127
38	283	275	183	178	143	138	133	128
39	284	275	184	179	144	139	134	129
40	285	275	185	180	145	140	135	130
41	286	275	186	181	146	141	136	131
42	287	275	187	182	147	142	137	132
43	288	275	188	183	148	143	138	133
44	289	275	189	184	149	144	139	134
45	290	275	190	185	150	145	140	135
46	292	276	192	186	152	146	142	137
47	294	277	194	187	154	147	144	139
48	296	278	196	188	156	148	146	141
49	298	279	198	189	158	149	148	143
50	300	280	200	190	160	150	150	145
51	304	284	202	192	162	152	152	146
52	308	288	204	194	164	154	154	147
53	312	292	206	196	166	156	156	148
54	316	296	208	198	168	158	158	149
55	320	300	210	200	170	160	160	150
56	324	304	212	202	172	162	162	152
57	328	308	214	204	174	164	164	154
58	332	312	216	206	176	166	166	156
59	336	316	218	208	178	168	168	158

## ELCO

Table 1

Multi-Pay Preneed Rates Per \$1,000  
Guaranteed Benefit Increases - Underwritten

Issue Age	3 Pay		5 Pay		7 Pay		10 Pay	
	Male	Female	Male	Female	Male	Female	Male	Female
60	\$ 340	\$ 320	\$ 220	\$ 210	\$ 180	\$ 170	\$ 170	\$ 160
61	344	324	224	214	184	174	174	164
62	348	328	228	218	188	178	178	168
63	352	332	232	222	192	182	182	172
64	356	336	236	226	196	186	186	176
65	360	340	240	230	200	190	190	180
66	364	344	244	234	204	194	194	184
67	368	348	248	238	208	198	198	188
68	372	352	252	243	212	202	202	192
69	376	356	256	246	216	206	206	196
70	380	360	260	250	220	210	210	200
71	386	366	264	254	224	214	214	204
72	392	372	268	258	228	218	218	208
73	398	378	272	262	232	222	222	212
74	404	384	276	266	236	224	226	216
75	410	390	280	270	240	230	230	220
76	416	397	284	274	244	234	234	225
77	422	404	288	278	248	238	238	230
78	428	411	292	282	252	242	242	235
79	434	418	296	286	254	246	246	240
80	440	425	300	290	260	250	250	245
81	446	432	306	297	266	257	256	251
82	452	439	312	304	272	264	262	257
83	458	446	318	311	278	271	268	263
84	464	453	324	318	284	278	274	269
85	470	460	330	325	290	285	280	275
86	476	465	338	333				
87	482	474	346	341				
88	488	481	354	349				
89	494	488	362	357				
90	500	495	370	365				
91	505	500	381	376				
92	510	505	392	387				
93	515	510	403	395				
94	520	515	414	409				
95	525	520	425	420				

# **EMPLOYEES LIFE COMPANY (MUTUAL)**

## Statement of Variability

Form: PMP99(7)R02

The values for a particular issue age and for either a male or female insured are not variable.

When the insured is a female, female values will be used, consistent with the Actuarial Demonstration included with the filing of the referenced Form

Employees Life Company (Mutual)

Certification Regarding Rule 19.

On behalf of Employees Life Company (Mutual), I certify that the Forms submission meets the requirement of Rule 19, as well as all applicable requirements of the Department.



\_\_\_\_\_  
Signature

December 17, 2012

Date

Employees Life Company (Mutual)

Compliance with Arkansas Code 23-79-138 and Bulletins 6-87 and 11-88.

On behalf of Employees Life Company (Mutual), I certify the Company will comply with Arkansas Code 23-79-138 as well as Bulletins 6-87 and 11-88.



\_\_\_\_\_  
Signature

December 19, 2012  
Date