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**State:** Arkansas **Filing Company:** Unified Life Insurance Company  
**TOI/Sub-TOI:** L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement  
**Product Name:** IAC Life Assumption  
**Project Name/Number:** IAC Life Assumption/1078

## Filing at a Glance

Company: Unified Life Insurance Company  
Product Name: IAC Life Assumption  
State: Arkansas  
TOI: L01 Life - Assumption Agreement  
Sub-TOI: L01.000 Life - Assumption Agreement  
Filing Type: Form  
Date Submitted: 01/21/2013  
SERFF Tr Num: UNLI-128731982  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: 1078  
  
Implementation: On Approval  
Date Requested:  
Author(s): Cindy Dwigans, Celeste Williams, Tamesha Johnson  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 01/24/2013  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

**State:** Arkansas **Filing Company:** Unified Life Insurance Company  
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## General Information

Project Name: IAC Life Assumption Status of Filing in Domicile: Authorized  
Project Number: 1078 Date Approved in Domicile: 12/14/2012  
Requested Filing Mode: Review & Approval Domicile Status Comments: Recieved approval in Domicile state of TX  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 01/24/2013  
State Status Changed: 01/24/2013  
Deemer Date: Created By: Celeste Williams  
Submitted By: Celeste Williams Corresponding Filing Tracking Number:

### Filing Description:

RE: Unified Life Insurance Company  
NAIC # 11121 FEIN #43-1917728  
Assumption of Individual Assurance Company Life Policies

Individual Assurance Company, Life, Health and Accident (IAC) and Unified Life Insurance Company (ULIC) entered into the Life Coinsurance Agreement effective January 1, 1987. The initial terms of the agreement allowed IAC to retain a 25% share of the risk on the life policies and ULIC reinsured 75% of the risk on the life policies.

Effective September 30, 2012, the Agreement was amended (amendment NO.3) to transfer 100% of the risk to ULIC with the additional provision for assumption of the life policies by ULIC.

Effective October 1, 2012 Unified Life Insurance Company is electing to assume the life policies covered under this agreement from IAC by Assumption Reinsurance subject to any and all regulatory requirements.

Of the 781 Life policies under the Agreement, 11 policyholders reside in the state of Arkansas. Unified does not intend to sell/issue new business on the assumed forms. Appointment of agents is not applicable. This submission contains no unusual or possibly controversial items from the standpoint of normal Company or Industry standards.

The Financial filing is being submitted via USPS January 22, 2013.

## Company and Contact

### Filing Contact Information

Celeste Williams, Senior Compliance Analyst cwilliams@unifiedlife.com  
7201 W. 129th St Suite 300 Overland Park, KS 66213  
913-871-7346 [Phone]

**State:** Arkansas **Filing Company:** Unified Life Insurance Company  
**TOI/Sub-TOI:** L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement  
**Product Name:** IAC Life Assumption  
**Project Name/Number:** IAC Life Assumption/1078

**Filing Company Information**

Unified Life Insurance Company	CoCode: 11121	State of Domicile: Texas
7201 W 129th	Group Code:	Company Type: Life and
Suite 300	Group Name:	Health
Overland Park, KS 66213	FEIN Number: 43-1917728	State ID Number:
(913) 871-7290 ext. [Phone]		

**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? Yes  
 Fee Explanation: TX Form Filing \$100  
 Per Company: No

Company	Amount	Date Processed	Transaction #
Unified Life Insurance Company	\$100.00	01/21/2013	66715102

SERFF Tracking #:

UNLI-128731982

State Tracking #:

Company Tracking #:

1078

State:

Arkansas

Filing Company:

Unified Life Insurance Company

TOI/Sub-TOI:

L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement

Product Name:

IAC Life Assumption

Project Name/Number:

IAC Life Assumption/1078

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/24/2013	01/24/2013

SERFF Tracking #:

UNLI-128731982

State Tracking #:

Company Tracking #:

1078

State:

Arkansas

Filing Company:

Unified Life Insurance Company

TOI/Sub-TOI:

L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement

Product Name:

IAC Life Assumption

Project Name/Number:

IAC Life Assumption/1078

## Disposition

Disposition Date: 01/24/2013

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		Yes
Supporting Document	Domicile Approvals		Yes
Form	Assumption Certificate		Yes

State: Arkansas

Filing Company:

Unified Life Insurance Company

TOI/Sub-TOI: L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement

Product Name: IAC Life Assumption

Project Name/Number: IAC Life Assumption/1078

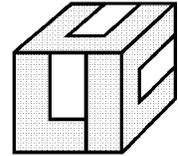
## Form Schedule

Lead Form Number: IAC-AC-12-LIFE-AR

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Assumption Certificate	IAC-AC-12-LIFE-AR	CER	Initial		54.000	Assumption Certificate IAC-AC-12-LIFE-AR.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



**UNIFIED LIFE INSURANCE COMPANY**

P.O. Box 25326  
Overland Park, KS 66225-5326  
1-800-237-4463

[POLICY NUMBER]

[NAME OF INSURED]

**ASSUMPTION CERTIFICATE**

This is to certify that your Policy with INDIVIDUAL ASSURANCE COMPANY, LIFE, HEALTH AND ACCIDENT has been assumed by UNIFIED LIFE INSURANCE COMPANY, a Texas domiciled life insurance company, effective 12:01 a.m., C.S.T. on [October 1, 2012].

UNIFIED LIFE INSURANCE COMPANY will pay all benefits incurred after [October 1, 2012], in accordance with the terms of the Policy and will carry out the provisions of the Policy and perform all obligations contained therein as fully as they would have been performed by INDIVIDUAL ASSURANCE COMPANY, LIFE, HEALTH AND ACCIDENT. All premium payments and correspondence should be sent to:

UNIFIED LIFE INSURANCE COMPANY  
PO Box 25326  
Overland Park, KS 66225-5326

**FOR INFORMATION OR TO MAKE A COMPLAINT, CALL:**

**1-800-237-4463**

You may also contact the Arkansas Insurance Department at:

Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201  
(501) 371-2600 or 1-800-282-9134

IN WITNESS WHEREOF, UNIFIED LIFE INSURANCE COMPANY has caused this Assumption Certificate to be executed in its name and on its behalf by its Chairman of the Board and Secretary.

Chairman of the Board

Secretary

**THIS CERTIFICATE IS NOW A PART OF YOUR POLICY AND SHOULD BE ATTACHED THERETO AND KEPT WITH IT.**

SERFF Tracking #:

UNLI-128731982

State Tracking #:

Company Tracking #:

1078

State:

Arkansas

Filing Company:

Unified Life Insurance Company

TOI/Sub-TOI:

L01 Life - Assumption Agreement/L01.000 Life - Assumption Agreement

Product Name:

IAC Life Assumption

Project Name/Number:

IAC Life Assumption/1078

## Supporting Document Schedules

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

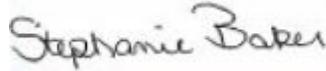
		Item Status:	Status Date:
Satisfied - Item:	Domicile Approvals		
Comments:			
Attachment(s):			
IAC _Unified Life Ins Co Assumption Reinsurance Apr Ltr 12_20_2012.pdf			
TX Letter of Approval 12-14-12.pdf			
Unified Life assumption no objection.pdf			

# READABILITY CERTIFICATION

**Company Name:** Unified Life Insurance Company

I hereby certify, that the form listed below has the following readability score as calculated by the Flesch Reading Ease Test.

<b>Form Number</b>	<b>Score</b>
IAC-AC-12-LIFE-AR	54



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Stephanie Baker  
Vice President – Risk Management

January 21, 2013

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Date

Jeremiah W. (Jay) Nixon  
Governor  
State of Missouri

Department of Insurance  
Financial Institutions  
and Professional Registration  
John M. Huff, Director

DIVISION OF INSURANCE COMPANY REGULATION

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Frederick G. Heese, Chief Financial Examiner & Division Director

December 20, 2012

Charles E. Cain, EVP  
Individual Assurance Company, Life, Health & Accident  
2400 W. 75<sup>th</sup> Street  
Prairie Village, KS 66208

RE: Quota Share Reinsurance Agreements with Option to Assume by Assumption Certificate (“Agreement(s)”) between Individual Assurance Company, Life, Health & Accident (“IAC”) and Unified Life Insurance Company (“Unified”) - DIFP Filing #12-0229

Dear Mr. Cain:

The Missouri Department of Insurance, Financial Institutions and Professional Registration (the “Department” or “DIFP”) has completed its review of the above-referenced Agreements filed on October 23, 2012 pursuant to §382.195.1(3) RSMo.

Under the terms of the proposed Agreements, Unified, a Texas domiciled insurer will assume certain policies from IAC, a Missouri domiciled insurer, on an assumption reinsurance basis as that term is defined in Section 375.1285(2) of Missouri’s assumption reinsurance law. The pre-need and annuity policies are being assumed under an Agreement which is effective September 30, 2012. The health and life policies are being assumed under two separate Agreements which are effective October 1, 2012.

Unified has administered and reinsured under numerous indemnity reinsurance agreements (described below) 100% of IAC’s risk on certain health, life and annuity policies since 1987. These indemnity reinsurance agreements provided for Unified to assume the policies on an assumption reinsurance basis at Unified’s option.

The transaction affects policyholders under the following agreements:

- Disability income policies IAC assumed from Pioneer Mutual Life Insurance Company in 1987, partially reinsured with Employers Reinsurance Company with the remainder to Unified.
- Disability policies IAC assumed from Central United Life Insurance Company in 1987 and reinsured with Unified.

- IAC entered into an indemnity reinsurance agreement with Kemper Investors Life Insurance Company in 1990 to reinsure a block of disability income policies. IAC further amended its 1987 indemnity reinsurance agreement with Unified to include these policies. Unified entered into a separate administrative agreement with Kemper to administer these policies.

The above described transactions constitute what IAC refers to as "the Health policies".

- Life insurance policies IAC assumed from Amalgamated Labor Life Insurance Company in 1988 and reinsured with Unified.
- Life insurance policies IAC assumed from American Mid-States Life Insurance Company in 1989 and reinsured with Unified.

These 2 transactions constitute what IAC refers to as "the Life policies".

- Pre-need policies issued by IAC that were originally reinsured with Lincoln Memorial Life Insurance Company and recaptured in 2011 and reinsured with Unified.

The above transaction constitutes what IAC refers to as "the Pre-Need Policies".

As part of the assumption, IAC will transfer approximately \$21 million in assets and reserves to Unified. The pre-need block of business comprises the majority of the assets and reserves being transferred and IAC will receive a \$700 thousand ceding commission associated with this business.

The assumption reinsurance transaction satisfies the requirements of Sections 375.1280 to 375.1295 RSMo (1994) of Missouri's insurance law in that the proposed assumption "is fair and reasonable to the policyholders of both companies.... does not lessen competition or restrain trade .... and the notice of transfer to be provided to the policyholders is fair, adequate and not misleading." The assumption of Missouri policyholder risks will become effective pursuant to the terms of the Notice of Transfer consistent with the requirements of Section 375.1287(1) RSMo (1994).

Upon the mailing of the Notice of Transfer, response forms and financial data for both companies to Missouri policyholders as specified in Section 375.1287 RSMo, please submit an affidavit, signed by an officer of Unified and/or IAC, certifying that such documents were indeed sent. Such affidavit shall confirm the mailing to the policyholders, the date of the notice and the date of mailing. Pursuant to Section 375.1287.1(1), a notice of transfer shall also be sent to the agent and/or broker of record on the affected policies.

Regarding the policyholders' right to accept or reject the transfer, section 375.1290.2 RSMo (1994) states that the policyholders' payment of the next premium to the assuming company after the notice of transfer is received shall be deemed to indicate the policyholders' acceptance of the transfer provided the premium notice clearly states that payment of the premium to the assuming insurer constitutes acceptance of the transfer. Section 375.1290.2, however, also requires that the premium notice provide a method for the insured to pay the premium while reserving the right to reject the transfer.

IAC will be reimbursed \$3,000 per month for administering the pre-need block of business until Unified is ready to assume this function. The Agreements contain provisions in Article V which states that the REINSURER will transfer administration of the policies pursuant to an administration agreement, yet to be executed, under which the REINSURED will have no direct costs no later than December 31, 2013. Please be advised that the administration agreement should be filed with the DIFP for approval prior to its execution.

Enclosed is a certified copy of the legal order granting the Department's approval of the transactions. The Notice of Transfer and Certificate of Assumption forms bearing the Department's stamp of approval are also enclosed. Should you need further assistance in this matter, please contact Bernie Troop or Laurie Pleus.

Sincerely,



Frederick G. Heese, CFE, CPA  
Chief Financial Examiner & Division Director

cc: Laurie Pleus, DIFP Reinsurance Examiner  
Tammy Rodieck, DIFP  
Bernie Troop, Financial Analyst

FGH/bt



**DEPARTMENT OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

**Certified Copy**

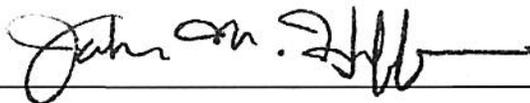
***I, John M. Huff, Director of the Department of Insurance, State of Missouri, do hereby certify that the annexed pages are a true and correct copy of the original.***

***Proposed Assumption Between  
Individual Assurance Life, Health & Accident  
and  
Unified Life Insurance Company***

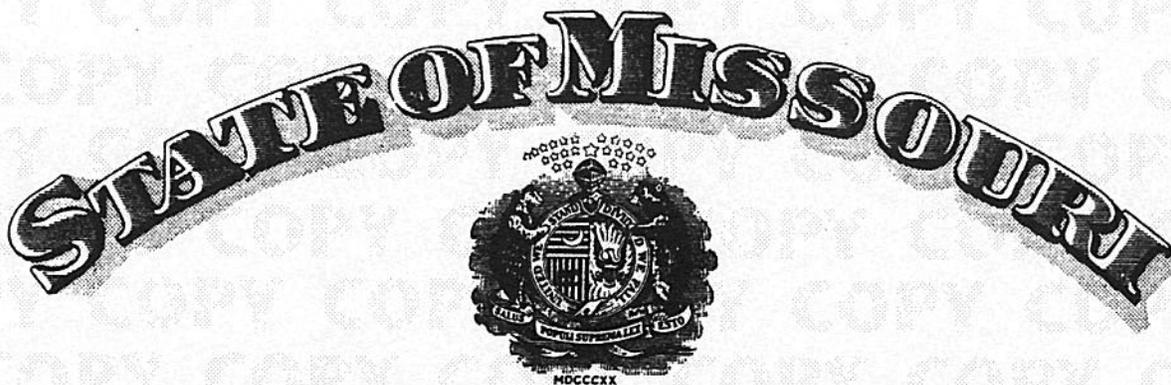
***Which said original is now on file in this department.***

***IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed Seal of said Department. Done at my office in the City of Jefferson, this 21<sup>th</sup> day of December, 2012.***

***John M. Huff, Director***



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**DEPARTMENT OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

**In Re: Proposed Assumption between Individual Assurance Life, Health & Accident and  
Unified Life Insurance Company**

**ORDER OF APPROVAL**

WHEREAS, Individual Assurance Life, Health & Accident filed a petition seeking approval of a proposed assumption of insurance to Unified Life Insurance Company under 20 CSR 200-2.800; and,

WHEREAS, the proposed assumption is fair and reasonable to the policyholders of both companies, and does not lessen competition or restrain trade, and the notice of transfer to be provided to the policyholders is fair, adequate and not misleading;

NOW, THEREFORE, the Director of the Missouri Department of Insurance does hereby approve and authorize the assumption of policies of insurance as set forth in the Quota Share Reinsurance Agreements with Option to Assume by Assumption Certificate effective September 30, 2012 and October 1, 2012 between Individual Assurance Life, Health & Accident and Unified Life Insurance Company.

So ordered, signed and official seal affixed the 21<sup>th</sup> day of December, 2012.



A handwritten signature in black ink, appearing to read "John M. Huff", written over a horizontal line.

John M. Huff, Director  
Department of Insurance, Financial Institutions and  
Professional Registration  
State of Missouri



Texas Department of Insurance  
**Rate and Form Review Office**, Mail Code 106-1A  
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104  
512-322-3401 telephone • 512-322-3552 fax • [www.tdi.texas.gov](http://www.tdi.texas.gov)

December 14, 2012

Celeste Williams  
Senior Compliance Analyst  
Unified Life Insurance Company  
7201 W. 129th St., Suite 300  
Overland Park, KS 66213

Re: Unified Life Insurance Company

Each referenced form or rate was submitted under the authority of Texas Insurance Code, Chapter 1701.

In accordance with 28 TAC §3.7, this letter is Notice of Departmental Action.

FILING ID#	FORM NO.	ACTION DATE	ACTION
2872010-0	IAC-AC-12	12/13/2012	APPROVED

A handwritten signature in cursive script that reads "Jan Graeber".

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Jan Graeber  
Director/Chief Actuary  
Rate and Form Review Office



## **Texas Department of Insurance**

**Financial, Company Licensing & Registration**, Mail Code 305-2C  
333 Guadalupe • P. O. Box 149104, Austin, Texas 78714-9104  
512-322-3507 telephone • 512-490-1035 fax • [www.tdi.state.tx.us](http://www.tdi.state.tx.us)

November 27, 2012

Stephanie Baker  
VP Risk  
Unified Life Insurance Company  
Overland Park, KS.

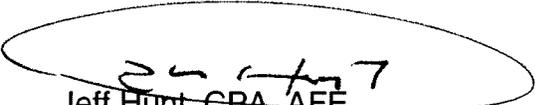
RE: Assumption of Life and health business from Individual Assurance Company, Life, Health, and Accident.

Ms. Baker

The Texas Department of Insurance (TDI) has no objection to Unified Life Insurance Company assumptively reinsuring certain Texas life and health policies, that Unified Life Insurance Company has been coinsuring, from Individual Assurance Company, Life, Health, and Accident.

Unified Life Insurance Company must at all times remain in strict compliance with all statutory, regulatory, and contractual obligations. Furthermore, TDI's decision to not object to Unified Life Insurance Company assumptively reinsuring certain Texas life and health policies from Individual Assurance Company, Life, Health, and Accident does not limit or prevent TDI from initiating or taking any action, under applicable law for any violation of the Texas Insurance Code or related regulations.

Sincerely,

  
Jeff Hunt, CPA, AFE  
Admissions Officer  
Company Licensing and Registration  
Financial Regulation Division  
Texas Department of Insurance