

of the Code and section 302(d)(7) of ERISA for plan years beginning on or after January 1, 2007. As a result, in accordance with section 4006(a)(3)(E)(iii)(II) of ERISA, the required interest rate for plan years beginning on or after January 1, 2007, is 100 percent of the annual rate of interest determined by the Secretary of the Treasury on amounts invested conservatively in long-term investment grade corporate bonds for the month preceding the beginning of the plan year for which premiums are being paid (premium payment year).

On January 12, 2007 (at 72 FR 1564), the Pension Benefit Guaranty Corporation (PBGC) published a notice informing the public of the interest rate assumption to be used for determining variable-rate premiums for premium payment years beginning in January 2007. In light of IRS's publication of the updated mortality tables, that required interest rate assumption has changed.

The required interest rate to be used for determining variable-rate premiums for premium payment years beginning in January 2007 is 5.75 percent (i.e., 100 percent of the 5.75 percent composite corporate bond rate for December 2006).

PBGC will post the revised required interest rate on its Web site (<http://www.pbgc.gov>).

Issued in Washington, DC, on this 5th day of February 2007.

Vincent K. Snowbarger,

Interim Director, Pension Benefit Guaranty Corporation.

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 10b-10, SEC File No. 270-389, OMB Control No. 3235-0444.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

• Rule 10b-10; Confirmation of Transactions.

Rule 10b-10 (17 CFR 240.10b-10) of the Securities Exchange Act of 1934 (17 U.S.C. 78a *et seq.*) requires broker-dealers to convey basic trade information to customers regarding their securities transactions. This information includes: the date and time of the transaction, the identity and number of shares bought or sold, and the trading capacity of the broker-dealer. Depending on the trading capacity of the broker-dealer, the Rule requires the disclosure of commissions as well as mark-up and mark-down information. For transactions in debt securities, the Rule requires the disclosure of redemption and yield information. The Rule potentially applies to all of the approximately 6,014 firms registered with the Commission that affect transactions on behalf of customers.

The confirmations required by Rule 10b-10 are generally processed through automated systems. It takes approximately 1 minute to generate and send a confirmation. It is estimated that broker-dealers spend 77.4 million hours per year complying with Rule 10b-10.

The Commission staff estimates the costs of producing and sending a paper confirmation, including postage, to be approximately 91 cents. The Commission staff also estimates that the cost of producing and sending a wholly electronic confirmation is approximately 52 cents. The amount of confirmations sent and the cost of sending each confirmation varies from firm to firm. Smaller firms generally send fewer confirmations than larger firms because they affect fewer transactions.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria,

VA 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 60 days of this notice.

Dated: January 31, 2007.

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-27695; File No. 812-13325]

Country Investors Life Assurance Company, et al.

February 2, 2007.

AGENCY: Securities and Exchange Commission (the "Commission").

ACTION: Notice of application for an order pursuant to Section 26(c) of the Investment Company Act of 1940, as amended (the "1940 Act" or "Act"), approving certain substitutions of securities.

APPLICANTS: COUNTRY Investors Life Assurance Company (the "Company"), COUNTRY Investors Variable Life Account (the "Life Account") and COUNTRY Investors Variable Annuity Account (the "Annuity Account") (together, the "Applicants")

SUMMARY: Applicants seek an order pursuant to Section 26(c) of the 1940 Act approving the substitution of: (1) Shares of the EquiTrust High Grade Bond Portfolio ("Replacement Portfolio A") of the EquiTrust Variable Insurance Series Fund (the "EquiTrust Fund") for shares of the COUNTRY VP Short-Term Bond Fund ("Replaced Portfolio A") of the COUNTRY Mutual Funds Trust (the "COUNTRY Fund"); and (2) shares of the T. Rowe Price Personal Strategy Balanced Portfolio ("Replacement Portfolio B") of the T. Rowe Price Equity Series, Inc. (the "T. Rowe Price Fund") for shares of the COUNTRY VP Balanced Fund ("Replaced Portfolio B") of the COUNTRY Fund. Shares of Replacement Portfolio A, Replacement Portfolio B, Replaced Portfolio A, and Replaced Portfolio B currently are held by the Life Account and the Annuity Account (each an "Account," together, the "Accounts") to support variable life insurance or variable annuity contracts, respectively, issued by the Company (collectively, the "Contracts").

FILING DATE: The Application was filed on September 5, 2006 and amended and restated on January 24, 2007.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be