

SERFF Tracking Number: NYPX-125681195 State: Arkansas
Filing Company: New York Life Insurance & Annuity Corporation State Tracking Number: 39199
Company Tracking Number: 8892-08
TOI: L06G Group Life - Variable Sub-TOI: L06G.002 Single Life - Flexible Premium
Product Name: Monthly Deduction COI Endorsement - GROUP
Project Name/Number: Monthly Deduction COI Endorsement - GROUP/8892-08

Filing at a Glance

Company: New York Life Insurance & Annuity Corporation

Product Name: Monthly Deduction COI SERFF Tr Num: NYPX-125681195 State: ArkansasLH

Endorsement - GROUP

TOI: L06G Group Life - Variable

SERFF Status: Closed

State Tr Num: 39199

Sub-TOI: L06G.002 Single Life - Flexible Premium

Co Tr Num: 8892-08

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Author: SPI

Disposition Date: 06/05/2008

NYLProductCompliance

Date Submitted: 06/04/2008

Disposition Status: Approved

Implementation Date Requested:

Implementation Date:

State Filing Description:

General Information

Project Name: Monthly Deduction COI Endorsement - GROUP

Project Number: 8892-08

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 06/05/2008

State Status Changed: 06/05/2008

Corresponding Filing Tracking Number:

Filing Description:

Please see attached cover letter.

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Group Market Type: Discretionary

Deemer Date:

Company and Contact

Filing Contact Information

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Tricia Sewell, Consultant tricia_stewell@nyl.com
51 Madison Avenue (212) 576-4809 [Phone]
New York, NY 10010 (212) 447-4141[FAX]

Filing Company Information

New York Life Insurance & Annuity Corporation CoCode: 91596 State of Domicile: Delaware
51 Madison Avenue Group Code: 826 Company Type: Life
Room 604
New York, NY 10010 Group Name: State ID Number:
(212) 576-4809 ext. [Phone] FEIN Number: 13-3044743

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Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance & Annuity Corporation	\$50.00	06/04/2008	20660022

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	06/05/2008	06/05/2008

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Disposition

Disposition Date: 06/05/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Certification/Notice		No
Supporting Document	cover letter		Yes
Supporting Document	AR - READABILITY CERTIFICATION		Yes
Form	Modification of Certificate Provision		Yes

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Form Schedule

Lead Form Number: 8892-08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	8892-08	Certificate	Modification of Amendmen Certificate Provision t, Insert Page, Endorseme nt or Rider	Initial		0	8892-08.PDF

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

ENDORSEMENT

MODIFICATION OF CERTIFICATE PROVISION

This endorsement is made a part of the Certificate. "Certificate" refers to the certificate to which this endorsement is attached.

Section 6.6 of the Certificate is deleted and the following is substituted:

6.6 What Monthly Deduction Charges Are Made Against The Cash Value? On each Monthly Deduction Day, the following Monthly Deduction Charges are taken from the Cash Value, regardless of whether a premium is paid in that month:

- (a) A monthly Contract Charge not to exceed the amount shown on the Certificate Data page 2.1;
- (b) A monthly Underwriting and Issue Charge not to exceed the amount shown on the Certificate Data page 2.1;
- (c) The monthly Cost of Insurance for the Life Insurance Benefit in effect at that time, and;
- (d) The monthly cost for any riders attached to the Certificate.

The Monthly Deduction Charges also includes any temporary flat extras that may apply. The amount and duration of these flat extras, if any, are shown on Certificate Data page 2.

The Monthly Deduction Day for the Certificate will be the same calendar day each month, as determined by the Certificate Date. This is shown on Certificate Data page 2. The first Monthly Deduction Day is the first occurrence of this calendar day on or after the Effective Date of Coverage. The Effective Date of Coverage is described on the cover page of this Certificate and is the date We receive Your initial premium. If the Effective Date of Coverage of the Certificate is not the Certificate Date, then, on the first Monthly Deduction Day after the Effective Date, We will take the Monthly Deduction Charges for each Monthly Deduction Day from the Certificate Date to the first Monthly Deduction Day as if the Certificate had been in effect on the Certificate Date.

All Monthly Deduction Charges will be taken from the Cash Reserve Account. If the charges exceed the amount in the Cash Reserve Account, the balance will be deducted pro-rata from the other Registered Investment Divisions. If the charges exceed the amount in the Registered Investment Divisions, the difference will be deducted pro-rata from the Exempt Investment Divisions. On or after the Certificate Anniversary on which the Insured is 120, no further Monthly Deduction Charges will be taken.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION


Secretary


President

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Rate Information

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Supporting Document Schedules

Review Status:
Bypassed -Name: Application 06/04/2008
Bypass Reason: N/A
Comments:

Review Status:
Bypassed -Name: Life & Annuity - Actuarial Memo 06/04/2008
Bypass Reason: N/A
Comments:

Review Status:
Bypassed -Name: Certification/Notice 06/04/2008
Bypass Reason: N/A
Comments:

Review Status:
Satisfied -Name: cover letter 06/04/2008
Comments:
Attachment:
 cover letter.PDF

Review Status:
Satisfied -Name: AR - READABILITY 06/04/2008
 CERTIFICATION
Comments:
Attachment:
 AR - READABILITY CERTIFICATION.PDF

June 4, 2008

Hon. Julie Benafield Bowman
Insurance Commissioner
Arkansas Insurance Department
Division of Compliance
Life and Health
1200 West Third Street
Little Rock, AR 72201-1904

Re: New York Life Insurance and Annuity Corporation
Individual Life Insurance
NAIC #: 82691596
Individual Life Insurance
Endorsement Form 8892-08, entitled "*Modification of Certificate Provision*".

Dear Commissioner:

We are enclosing for your Department's approval a new endorsement to be used with our previously approved Private Placement Variable Universal Life Certificate form No. 301-41 CERT approved by your Department for use with the 2001 CSO Mortality Tables on 2/25/2008.

The endorsement modifies the language in the Certificate provision entitled "What Monthly Deduction Charges Are Made Against The Cash Value?"

Currently, the policy provision states, "... *The first Monthly Deduction Day is the first occurrence of this calendar day on or after the Issue Date. If on the Issue Date we have not received the Initial Premium specified on the Certificate Data page 2, the first Monthly Deduction Day is the first occurrence of this calendar day on or after the day we receive such payment. If the day coverage is effective under the Certificate is not the Certificate Date, on the first Monthly Deduction Day we will take:*

- (a) the Monthly Deduction Charges for each Monthly Deduction Day from the Certificate Date to the first Monthly Deduction Day as if the Certificate had been issued on the Certificate Date, less;*
- (b) the Cost of Insurance and the cost of any riders for the period from the Certificate Date to the day coverage is effective under the Certificate.*

... On or after the Certificate Anniversary on which the Insured is 95, no further Monthly Deduction Charges will be taken."

The endorsement language changes this provision by including the cost of insurance and cost of any riders in the charges assessed on the first Monthly Deduction Day from the Certificate Date to the first Monthly Deduction Day. Additionally, we have updated the age at which no further Monthly Deduction Charges are taken to Age 120.

This endorsement will be used with all newly issued policies once your Department approves the form.

We hope this information is satisfactory and that we may receive the Department's approval of the enclosed forms at your earliest convenience. If you need additional information, please feel free to call me, toll free, at 1-877-464-0198.

Sincerely,

A handwritten signature in cursive script that reads "Linda E. LoPinto".

Linda E. LoPinto
Corporate Vice President
Individual Life Department
Encl.

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: New York Life Insurance & Annuity Corporation

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
8892-08	46

Signed: 
Name: _____
Linda E. LoPinto
Title: Corporate Vice President
Date: 6/3/2008