

SERFF Tracking Number: NYLC-126401029 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 44216
Company Tracking Number: 210-327
TOI: L031 Individual Life - Special Sub-TOI: L031.000 Individual Life - Special
Product Name: AD109 Payer Protector Benefit Rider
Project Name/Number: AD109 Payer Protector Benefit Rider/210-327

Filing at a Glance

Company: New York Life Insurance Company

Product Name: AD109 Payer Protector Benefit Rider SERFF Tr Num: NYLC-126401029 State: Arkansas

Rider

TOI: L031 Individual Life - Special

SERFF Status: Closed-Approved-
Closed State Tr Num: 44216

Sub-TOI: L031.000 Individual Life - Special

Co Tr Num: 210-327

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Team Leader, Sean
Hebron

Disposition Date: 12/04/2009

Date Submitted: 12/01/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: 02/16/2010

Implementation Date:

State Filing Description:

General Information

Project Name: AD109 Payer Protector Benefit Rider

Project Number: 210-327

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 12/04/2009

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 12/04/2009

Created By: Sean Hebron

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sean Hebron

Filing Description:

Re: New York Life Insurance Company

NAIC#: 82666915

FEIN#: 13-5581869

Individual Life Insurance

Payer's Protection Benefit rider: form 210-327

Dear Commissioner:

SERFF Tracking Number: NYLC-126401029 State: Arkansas
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We are enclosing for your approval a new rider, form 210-327, titled "Payer's Protection Benefit", which does not replace any previously approved rider.

The enclosed form provides that premiums for a Base Policy will be waived in the event that the Applicant for the Payer's Protection Benefit (the Premium Payer) as named in the application for the Base Policy becomes totally disabled. If the Premium Payer (who is not the Insured) becomes totally disabled as defined in the rider prior to the policy anniversary nearest his or her age 65, premiums falling due under the Base Policy on the life of the Insured will be waived, as long as the Premium Payer remains totally disabled and the Insured is alive. The rider ends at the death of the Premium Payer or the policy anniversary when the Premium Payer reaches age 65. This rider does not waive premiums in the event of the Premium Payer's death.

The enclosed rider will be used with our Whole Life, Modified Whole Life and Custom Whole Life plans, all of which are written on previously approved policy form 208-50.49 which was approved on 2/27/2008.

Applicable issue ages are:

- For the Whole Life plan: ages 18 – 59 for the Premium Payer and ages 15 – 90 for the Insured.
- For the Modified Premium Whole Life plan: ages 18 – 59 for the Premium Payer and ages 30-75 for the Insured.
- For the Custom Whole Life plan: ages 18-59 for the Premium Payer and ages 15-75 for the Insured.

-

The rider will end on the anniversary when the Premium Payer reaches age 65 regardless of PPB status.

The enclosed rider will be available at issue and may be added to enforce policies with an issue date of November 3, 2008 or later.

An Actuarial Memorandum applicable to this new rider and sample policy data pages are also enclosed.

We are planning to introduce this new rider, in the jurisdictions where it is approved, on February 16, 2010.

I hope this information is satisfactory and that we will receive your Department's approval of this new rider at your earliest convenience. If you need additional information, please feel free to call me toll free at 1-877-464-0198 or email me at Linda_E._LoPinto@newyorklife.com.

Sincerely,

Linda E. LoPinto
Corporate Vice President
Individual Life Department

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Company and Contact

Filing Contact Information

Sean Hebron, Senior Contract Assistant Sean_Hebron@nyl.com
 51 Madison Avenue 212-576-2681 [Phone]
 Room 606 212-447-4141 [FAX]
 New York, NY 10010

Filing Company Information

New York Life Insurance Company CoCode: 66915 State of Domicile: New York
 51 Madison Avenue Group Code: 826 Company Type: Life
 New York, NY 10010 Group Name: State ID Number:
 (212) 576-4809 ext. [Phone] FEIN Number: 13-5582869

Filing Fees

Fee Required? Yes
 Fee Amount: \$20.00
 Retaliatory? No
 Fee Explanation: \$20.00 per form if filed separately from base policy X 1 form = \$20.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$20.00	12/01/2009	32386692

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/04/2009	12/04/2009

SERFF Tracking Number: NYLC-126401029 *State:* Arkansas
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Disposition

Disposition Date: 12/04/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLC-126401029 *State:* Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Sample Data Pages		Yes
Supporting Document	Illustration Actuary Certification		No
Form	Rider Payer's Protection Benefit		Yes

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Form Schedule

Lead Form Number: 210-327

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	210-327	Policy/Cont Rider Payer's ract/Fratern Protection Benefit al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		52.000	PPB 210- 327.pdf

RIDER

PAYER'S PROTECTION BENEFIT (PPB)

- 1. Benefit** While this rider is in effect, it provides for the waiver of premiums for the Base Policy to which it is attached, in the event that the Applicant for the Payer's Protection Benefit as named in the application for the Base Policy (the "PPB Applicant") becomes totally disabled, as defined in Section 4 of this rider. Premiums will also be waived for any riders attached to the Base Policy unless specifically stated otherwise in the rider form.
- 2. When Premiums Will Be Waived** We will waive premiums when proof is furnished that the PPB Applicant has become totally disabled, if that disability starts both before the anniversary nearest to the PPB Applicant's age 65 and while the Insured is living, and goes on for at least 6 months in a row. We will waive only those premiums that fall due during that total disability and prior to the anniversary nearest to the PPB Applicant's age 65.

Premiums are waived based on the premium mode in effect when the total disability started. While we waive premiums, all insurance for which premiums are being waived remains in effect as if the premiums had been paid. We will not deduct a waived premium from the policy proceeds. If a total disability starts during a grace period, the overdue premium must be paid before we will approve any claim.

- 3. When Premiums Will Not Be Waived** If any rider form attached to the Base Policy specifically states that premiums will not be waived, no waiver of premium benefits will be provided for such rider.

After this rider ends, as described in Section 13, premiums will not be waived. If premiums for the Base Policy and any attached riders are being waived when this rider ends, premiums will cease to be waived and premium payments will be required to keep insurance under the Base Policy and any attached riders in effect.

- 4. Definition of "Total Disability"** During the first two years of disability, "Total Disability" means that the PPB Applicant cannot do any of the essential acts and duties of his or her job because of disease or bodily injury. After the first two years of disability, "Total Disability" means that the PPB Applicant cannot do any of the essential acts and duties of his or her job, or any other job for which he or she is suited based on schooling, training, or experience, because of disease or bodily injury. If the PPB Applicant can do some but not all of these acts and duties, disability is not total and premiums will not be waived.

"Total Disability" also means the PPB Applicant's total loss, starting while this rider is in effect, of the sight of both eyes or the use of both hands, both feet, or one hand and one foot.

- 5. Total Disabilities For Which Premiums Are Not Waived** We will not waive premiums in connection with any of these total disabilities:

(a) Those that start after the anniversary nearest to the PPB Applicant's age 65, or start at a time when this rider is not in effect.

(b) Those that are caused by an injury that is self-inflicted on purpose.

(c) Those that are caused by any kind of war, declared or not, or by any act incident to a war or to an armed conflict involving the armed forces of one or more countries while the PPB Applicant is serving in the military, naval or air forces of any country, combination of countries or international organization.

- 6. Proof Of Total Disability** Written notice and proof of the PPB Applicant's total disability must be given to us, while he or she is living and totally disabled, or as soon as it can reasonably be done.

As long as we waive premiums, we may require proof from time to time of the PPB Applicant's total disability. After we have waived premiums for 2 years in a row, we will not need to have this proof more than once each year. As part of the proof, we may have that PPB Applicant examined, at our own expense, by a doctor we approve.

PAYER'S PROTECTION BENEFIT (PPB) (Continued)

- 7. Refund Of Premium** If the PPB Applicant becomes totally disabled and that disability goes on for at least 6 months in a row, we will refund the part of that premium paid for the period after the policy month in which that disability started. Any other premium paid and then waived will be refunded in full.
- 8. Values** This rider does not have cash or loan values.
- 9. Contract** This rider, when paid for, is made a part of the Base Policy, based on the application for the rider.
- 10. Contestable Period Of Rider** We have no right to contest this rider after it has been in effect during the lifetime of the PPB Applicant for 2 years from its date of issue, unless he or she is totally disabled at some time within 2 years of the date of issue.
- 11. Age And Gender** If the age or gender of the PPB Applicant is not correct as stated in the application for this rider, any amount payable under the Base Policy and any attached riders will be changed to reflect the premium amount which should have been paid based on his or her correct age or gender.
- 12. Dates and Amounts** This rider and the Base Policy have the same date of issue, unless this rider is added to a policy that is already in effect. If this rider is issued at the same time as the Base Policy, the date of issue and the rider premium amount are shown on the Base Policy Data Pages.

If this rider is added to a policy that is already in effect, we will send you a rider that shows the rider's date of issue. A premium schedule showing the new premium will also be sent to you, with a copy of this rider.

- 13. When Rider Ends** This rider ends on the earliest of:
- (a) The anniversary nearest to the PPB Applicant's age 65 regardless of PPB status, even if premiums are being waived;
 - (b) The date the Base Policy's status is changed, pursuant to the Options Upon Lapse or Fully Paid-Up Policy provisions of the Base Policy;
 - (c) The date the Base Policy ends or is surrendered;
 - (d) The date the Base Policy becomes paid-up on the Scheduled Paid-Up Date, as shown on the Base Policy Data Pages;
 - (e) You send us your signed notice to cancel this rider within 31 days (before or after) of the due date of a premium. If you cancel this rider before the due date of a rider premium, coverage under this rider will continue until that date and we will not refund any premium already paid unless required by the state of issue; or
 - (f) The date the PPB Applicant dies.

NEW YORK LIFE INSURANCE COMPANY


[Susan A. Trigo]
Secretary


[Theodore A. Matthews]
President

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: Readability Certification.pdf		
Bypassed - Item: Application Bypass Reason: N/A - Rider filing Comments:		
Satisfied - Item: Sample Data Pages Comments: Attachment: WL110 PPB filing data pgs.pdf		

NEW YORK LIFE INSURANCE COMPANY

READABILITY CERTIFICATION REGARDING FORM 210-327

I certify that this form meets the standards of your State's Readability Laws.

The Flesch Test Reading Ease Score for this form is 52.

NEW YORK LIFE INSURANCE
COMPANY

SIGNED *Randa C. L. Pinto*

TITLE Corporate Vice President

DATE November 30, 2009

PREMIUM SCHEDULE

BASE POLICY PREMIUM

PREMIUMS PAYABLE ON THE [insert mode] MODE

BEGINNING AS OF

MO.	DAY	YEAR	PREMIUM
02	01	2010	[\$XXX,XXX.xx]

PREMIUM PAYABLE ON EACH PREMIUM DUE DATE UNTIL

02	01	2075	SCHEDULED PAID-UP DATE (this date is the policy anniversary the Insured is age 100)
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RIDER PREMIUMS

ADDITIONAL AMOUNTS SHOWN BELOW MUST BE ADDED TO THE BASE POLICY PREMIUM SHOWN ABOVE TO DETERMINE THE TOTAL PREMIUM AMOUNT TO BE PAID. ADDITIONAL AMOUNTS FOR RIDERS ARE NO LONGER PAYABLE AFTER RIDER ENDS. SEE RIDER FORM FOR DETAILS.

			[PPB]
02	01	2010	[\$XX.xx]
02	01	2017	[\$XX.xx]
02	01	2021	[\$XX.xx]
02	01	2038	-

FIRST YEAR PREMIUM PAYMENT

THE TOTAL PREMIUM AMOUNT REQUIRED TO BE PAID FOR THE FIRST YEAR FOR ALL MODES AVAILABLE, IS SHOWN BELOW. THESE AMOUNTS INCLUDE THE AMOUNTS FOR ADDITIONAL RIDERS OR OTHER BENEFITS. PAYMENT OF THE POLICY PREMIUM BY A MODE OTHER THAN ANNUAL WILL RESULT IN A HIGHER TOTAL PREMIUM BEING PAID EACH YEAR.

ANNUAL	SEMIANNUAL	QUARTERLY	MONTHLY	C-O-M
[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx]
[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx]	[\$XXX,XXX.xx] (Total premium payable)

ADDITIONAL POLICY INFORMATION

THE INTEREST RATE REFERRED TO IN SECTIONS 4.4 AND 7.14 IS 4% PER YEAR.

THE MORTALITY TABLES REFERRED TO IN SECTION 7.14 ARE THE COMMISSIONER'S 2001 STANDARD ORDINARY MALE/FEMALE DISTINCT AND COMPOSITE ULTIMATE TABLES OF MORTALITY, ANB.

TABLE OF GUARANTEED VALUES**OPTIONS UPON LAPSE**

END OF POLICY YEAR	CASH VALUE	PAID-UP INSURANCE OR EXTENDED INSURANCE		END OF POLICY YEAR	
		YEARS	DAYS		
1	*****	***	**	***	1
2	*****	***	**	***	2
3	\$750.00	\$3,250	0	335	3
4	4,000.00	16,000	4	95	4
5	7,000.00	27,000	6	224	5
6	10,500.00	39,000	8	315	6
7	14,250.00	51,250	10	297	7
8	18,000.00	62,250	12	114	8
9	21,750.00	72,750	13	169	9
10	26,000.00	84,000	14	216	10
11	29,500.00	92,000	15	63	11
12	33,000.00	99,500	15	218	12
13	36,750.00	107,250	15	356	13
14	40,500.00	114,250	16	80	14
15	44,250.00	120,750	16	130	15
16	48,250.00	127,500	16	173	16
17	52,250.00	133,750	16	187	17
18	56,500.00	140,000	16	200	18
19	60,500.00	145,250	16	168	19
20	64,750.00	156,500	16	139	20
AGE 60	87,000.00	174,750	15	173	AGE 60
AGE 65	110,500.00	194,000	13	358	AGE 65

This Table assumes premiums have been paid to the end of the Policy Year shown. These values do not include any dividend accumulations, cash value of paid-up additional insurance or policy loans.

Values for the end of a Policy Year not shown will be provided on request.

Dividends are not guaranteed to be paid.