



SERFF Tracking Number: NYLC-126020234 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 41459  
Company Tracking Number: 309-325, ET AL.  
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium  
Product Name: AD108 SUL Term Riders - FTD & 10YLTR  
Project Name/Number: AD108 SUL Term Riders - FTD & 10YLTR/309-325, et al.

10 Year Level Face Amount Term (10YLTR), form 309-325

Dear Commissioner:

We are enclosing for approval the two new rider forms shown above. These riders will be available for use with our Survivorship Universal Life Insurance Policy, form 308-180 which was approved by your Department on 8/20/2007.

Additional Information

- The Level First to Die Term rider, form 309-336, replaces rider 300-336, which was approved by your Department on 7/10/2000 for use with the above mentioned policy. The significant difference between this new form and the form it replaces is that the new form contains text and format more compatible with the policy form it will be used with. This new FTD rider is available at issue ages 20-76 for both Insureds. The amount limits for this rider are \$100,000 to the lesser of 4 times the base policy face amount or \$50,000,000 (including the base and all riders and decreases with issue age).
- The Ten Year Level Face Amount Term rider, form 309-325, is a new rider that does not replace any form previously approved by your Department. This rider is available to issue ages 20-80 for both Insureds. The amount limits for this rider are \$250,000 to the lesser of 4 times the base policy face amount or \$50,000,000 (including the base and all riders and decreases with issue age).

Further information regarding these riders can be found in the enclosed Actuarial Memoranda.

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

Sincerely,  
Corporate Vice President  
Individual Life Department

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Encl

## Company and Contact

### Filing Contact Information

Sean Hebron, Senior Contract Assistant Sean\_Hebron@nyl.com  
 51 Madison Avenue (212) 576-2681 [Phone]  
 New York, NY 10010 (212) 447-4141[FAX]

### Filing Company Information

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

Fee Required? Yes  
 Fee Amount: \$100.00  
 Retaliatory? Yes  
 Fee Explanation: \$50 per form X 2 riders = \$100.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$100.00	02/04/2009	25497879

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/09/2009	02/09/2009



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Item Type	Item Name	Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Data Pages		Yes
Form	Level First-to-Die Term Life insurance (FTD)		Yes
Form	Ten year Level Face Amount Term Rider (10 YLTR)		Yes

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## Form Schedule

Lead Form Number: 309-325

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	309-336	Policy/Cont	Level First-to-Die ract/Fratern Term Life insurance al (FTD) Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: 300-336 Previous Filing #:	0	309-336.pdf
	309-325	Policy/Cont	Ten year Level Face ract/Fratern Amount Term Rider al (10 YLTR) Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0	309-325.pdf

## LEVEL FIRST-TO-DIE TERM LIFE INSURANCE (FTD)

- Benefit** We will pay the term insurance amount payable under this rider when we have due proof that the first of either Insured died while this rider was in effect, subject to all of this rider's provisions. This amount is equal to the Level First to Die Term Life Insurance amount shown on the Policy Information Policy Data Page of the Base Policy to which this rider is attached (referred to as the Base Policy in this rider). This amount will be in addition to the face amount payable under the Base Policy (referred to as the Base Policy Face Amount in this rider). The benefit under this rider will only be paid once, even if both Insureds die at the same time or within 15 days of each other.
- Limitations On The Face Amount Of This Rider** You can decrease the Level First to Die Term Life Insurance amount of this rider by sending us your signed written notice. However, the new face amount cannot be less than the Minimum Base Policy Face Amount for this policy, shown on the Additional Policy Information Policy Data Page of the Base Policy. The amount of this rider cannot be increased.
- Cost Of Insurance Charges** The monthly cost of insurance for this rider will be deducted from the Base Policy cash value on each Monthly Deduction Day. The cost of insurance will be based on the Level First to Die Term Life Insurance amount chosen and the cost of insurance rates in effect at that time.

The cost of insurance rates will be based on each Insured's age, gender, the duration of the rider and each Insured's most recent underwriting class of risk, as well as the Base Policy Face Amount. The cost of insurance rates for this rider will be set by us in advance, at least once each year. Any change in cost of insurance rates will be made on a uniform basis for all Insureds in the same class. The cost of insurance rates are guaranteed to never exceed the rates shown in the Table of Maximum Cost of Insurance Rates Data Page for this rider.

- Cash Or Loan Value** The term insurance provided by this rider does not have cash or loan value.
- Contract** This rider, when paid for, is made a part of the Base Policy based on the application for the rider.
- Contestable Period of Rider** We will not contest this rider after it has been in effect during the lifetime of both Insureds for 2 years from the rider Issue Date.
- Suicide Exclusion** Suicide of the first of the Insureds to die or the suicide of either Insured, if both Insureds die at the same time, while sane or insane, within 2 years of the rider Issue Date, is not covered by this rider. In that event, this rider will end and the only amount payable will be the cost of insurance charges made in connection with this rider.
- Dates And Amounts** This rider and Base Policy have the same Issue Date. The Issue Date and the amount of Level First to Die Term Life Insurance are shown on the Policy Information Policy Data Page of the Base Policy.
- Conformity With Law** This rider is subject to all laws that apply. We reserve the right to make changes to this rider to ensure that this rider, or any policy to which this rider is attached, qualifies as life insurance under federal tax law.

**LEVEL FIRST-TO-DIE TERM LIFE INSURANCE (FTD)  
(Continued)**

**10. When Rider Ends** This rider ends at the earlier of the date of death of the first of the Insureds to die or the policy anniversary on which the older Insured is age 80. It will end before that date if:

- (a) The Base Policy ends or is surrendered;
- (b) You send us your signed notice to cancel this rider. This rider will end on the Monthly Deduction Day that follows the date we receive your request. If your request is received on a Monthly Deduction Day, it will end on that date.

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**



Secretary



President

## TEN YEAR LEVEL FACE AMOUNT TERM RIDER (10YLTR)

- 1. Benefit** We will pay the term insurance amount payable under this rider when we have due proof that both Insureds died while this rider was in effect, subject to all of this rider's provisions. This amount is equal to the Ten Year Level Face Amount shown on the Policy Information Policy Data Page of the Base Policy to which this rider is attached (referred to as the Base Policy in this rider). This amount will be in addition to the face amount payable under the Base Policy (referred to as the Base Policy Face Amount in this rider).
- 2. Cost of Insurance Charges** The monthly cost of insurance for this rider will be deducted from the Base Policy cash value on each Monthly Deduction Day for the first 10 policy years. The cost of insurance will be based on the Ten Year Level Face Amount chosen and the cost of insurance rates in effect at that time. The cost of insurance rates will be based on each Insured's age, gender, the duration of this rider and each Insured's most recent underwriting class of risk. The cost of insurance rates for this rider will be set by us in advance, at least once each year. Any change in cost of insurance rates will be made on a uniform basis for all Insureds in the same class. The cost of insurance rates are guaranteed to never exceed the rates shown in the Table of Maximum Monthly Cost of Insurance Rates Data Page for this rider.
- 3. Limitations On The Term Insurance Amount** The term insurance amount cannot be less than the minimum Base Policy Face Amount or exceed four times the Initial Base Policy Face Amount. Both of these amounts are shown on the Base Policy's Policy Information Data Page.
- 4. Conversion** You can exchange all or part of the term insurance under this rider to increase the Base Policy Face Amount of the policy to which it is attached or for a new permanent life insurance policy that we make available for such exchange, subject to the provisions below and those of the Base Policy. This type of exchange is called a conversion. You can convert the entire face amount of the term insurance which is a full conversion; or you can convert a portion of the term insurance, which is called a partial term conversion. Both a full or partial conversion can be made without proof of insurability.

If this rider is in effect, and both Insureds are alive, the term insurance under this rider can be converted to increase the Base Policy Face Amount of the policy to which it is attached or for a new policy as of any Monthly Deduction Day that is on or before the 10<sup>th</sup> policy anniversary. The rider must be in effect on the date we receive all requirements to process the conversion, as set forth below. The Base Policy Face Amount increase or new policy takes effect on the Monthly Deduction Day that is on or next follows the date we receive all necessary requirements for the conversion. Any term insurance that is converted ends when the conversion takes effect.

If the first Insured dies while this rider and this conversion privilege are in effect, the coverage on the remaining Insured can be converted to a new policy within 90 days after the death of the first insured.

We must receive your application, signed by both You and the Insured(s), any additional premium required to cover additional costs associated with the Base Policy Face Amount increase or the first premium for the new policy and any other payment that we need for the new policy by the later of: a) 31 days after the final date for conversion or b) 90 days after the first Insured's date of death, if the conversion option is still in effect and the term insurance amount is being converted to a new policy on the remaining insured. If both Insureds die during this 31-day period, or the remaining Insured dies during this 90-day period and the intended conversion has not been effected, we will pay the proceeds due under this rider.

**Final Date For Conversion** The final date you can request a conversion is the 10<sup>th</sup> policy anniversary. This date is the same date as the Ten Year Level Face Amount Expiry Date. That date is shown on the Base Policy's Policy Information Data Page.

## **TEN YEAR LEVEL FACE AMOUNT TERM RIDER (10YLTR) (continued)**

**New Policy** If you convert this rider to a new policy, we will issue a new policy to you that we make available for this purpose, as follows:

- a) If both Insureds are alive at the time the new policy takes effect, the new policy will be a permanent survivorship life insurance product covering both Insureds; or
- b) If only one Insured is alive at the time the new policy takes effect, the new policy will be a permanent single life insurance product covering the surviving Insured.

The premium and cost of insurance for the new policy will be based on the age and gender of the Insured(s) at the time the new policy takes effect and the premium and cost of insurance rates for the new policy. The new policy will have the same provisions and be subject to the same limitations as those contained in the policy form being offered for this type of conversion. The Policy Date for the new policy will be the date the new policy takes effect.

The class of risk for the Insured(s) for the new policy will be the same as it was for this rider, unless this rider is in a class of risk not available on the new policy as of the new policy's Policy Date. In that event, the new policy's class of risk will be the best class of risk the Insured(s) would have qualified for under the new policy as of the date of conversion.

**Contestable Period And Suicide Exclusion** Any suicide exclusion or contestable period for the new policy (or increase in the Base Policy Face Amount, if applicable) that is issued under a conversion will be measured from this rider's Issue Date, as described in Section 9 below. This does not apply to any other rider or additional amount of insurance issued upon conversion that required our agreement. Evidence of insurability may be required for this additional coverage. The suicide exclusion and contestable periods for such rider(s) or additional amount of insurance will be measured as explained in the new Base Policy and those rider(s).

**Available Riders With New Policy** Unless we agree, no riders can be made part of the new policy.

5. **Cash Or Loan Value** The term insurance provided by this rider does not have cash or loan value.
6. **Contract** This rider, when paid for, is made a part of the Base Policy based on the application for the rider.
7. **Contestable Period Of Rider** We will not contest this rider after it has been in effect during the lifetime of each Insured for 2 years from the Base Policy's Issue Date. Our right to contest beyond this 2-year period is limited to only the Insured(s) who died during such period. The rider is incontestable with respect to the Insured(s) who survived the 2-year period.
8. **Suicide Exclusion** In the event of the suicide of the first of the Insureds, while sane or insane, within 2 years of the Base Policy's Issue Date, the rider will continue in effect on the surviving Insured.

Suicide of both Insureds at the same time, or the surviving Insured, while sane or insane, within 2 years of the Base Policy's Issue Date, is not covered by this rider. In that event, this rider will end and the only amount payable will be all premiums paid to us under this rider.

9. **Dates And Amounts** This rider's Issue Date is the same date as the Issue Date of the Base Policy. The amount of the rider benefit and the date the rider ends are both shown on the Base Policy's Policy Information Data Pages.
10. **Conformity With Law** This rider is subject to all laws that apply. We reserve the right to make changes to this rider to ensure that this rider, or any policies to which this rider is converted, qualify as life insurance under federal tax law.

**TEN YEAR LEVEL FACE AMOUNT TERM RIDER (10YLTR)  
(continued)**

11. **When Rider Ends** This rider ends on the 10<sup>th</sup> Base Policy anniversary. It will end before that date if:
- a) This rider is fully converted, as described in the conversion provision. This rider also ends if any portion remaining after a partial conversion does not meet our minimum Base Policy Face Amount requirements.
  - b) The Base Policy ends or is surrendered.
  - c) Both Insured(s) have died.
  - d) You send us your signed notice to cancel this rider. This rider will end on the Monthly Deduction Day that follows the date we receive your request. If your request is received on a Monthly Deduction Day, it will end on that date.

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**



Secretary



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## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Data Pages

02/04/2009

### Comments:

### Attachments:

filing datapg 309-325 Unisex.pdf

filing datapg 309-336 Unisex.pdf

filing datapg 309-336.pdf

POLICY NUMBER- *[ 00 000 000]*

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES  
FOR TEN YEAR LEVEL FACE AMOUNT TERM RIDER (10YLTR)  
(PER \$1,000 OF TERM INSURANCE)

POLICY YEAR	
01	<i>[.01</i>
02	<i>.01</i>
03	<i>.01</i>
04	<i>.01</i>
05	<i>.01</i>
06	<i>.01</i>
07	<i>.01</i>
08	<i>.01</i>
09	<i>.01</i>
10	<i>.01]</i>

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.

POLICY NUMBER- [ 00 000 000]

TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES  
FOR LEVEL FIRST-TO-DIE TERM LIFE INSURANCE (FTD)  
(PER \$1,000 OF TERM INSURANCE)

POLICY YEAR		POLICY YEAR	
[01	.23	31	3.09
02	.25	32	3.35
03	.27	33	3.63
04	.28	34	3.92
05	.30	35	4.23
06	.32	36	4.59
07	.34	37	4.99
08	.37	38	5.49
09	.41	39	6.02
10	.45	40	6.58
11	.49	41	7.19
12	.54	42	7.85
13	.59	43	8.61
14	.64	44	9.47
15	.69	45	10.43]
16	.76		
17	.83		
18	.92		
19	1.01		
20	1.13		
21	1.25		
22	1.39		
23	1.53		
24	1.65		
25	1.80		
26	1.96		
27	2.14		
28	2.36		
29	2.59		
30	2.84		

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TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES  
FOR LEVEL FIRST-TO-DIE TERM LIFE INSURANCE (FTD)  
(PER \$1,000 OF TERM INSURANCE)

POLICY YEAR		POLICY YEAR	
[01	.25	31	3.18
02	.26	32	3.44
03	.28	33	3.70
04	.29	34	3.99
05	.31	35	4.28
06	.34	36	4.63
07	.36	37	5.01
08	.40	38	5.50
09	.43	39	6.01
10	.48	40	6.54
11	.53	41	7.15
12	.58	42	7.80
13	.63	43	8.55
14	.67	44	9.40
15	.72	45	10.37
16	.78		
17	.85		
18	.94		
19	1.03		
20	1.15		
21	1.28		
22	1.42		
23	1.56		
24	1.69		
25	1.83		
26	1.99		
27	2.18		
28	2.41		
29	2.66		
30	2.91		

THESE MAXIMUMS WILL BE INCREASED BY ANY FLAT EXTRA CHARGES THAT APPLY.