

SERFF Tracking Number: NYLC-126063300 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 41766
Company Tracking Number: 209-125
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium
Product Name: 1 Year Term Policy - NYLIC
Project Name/Number: 1 Year Term Policy - NYLIC/209-125

Filing at a Glance

Company: New York Life Insurance Company

Product Name: 1 Year Term Policy - NYLIC

TOI: L04I Individual Life - Term

Sub-TOI: L04I.003 Single Life - Single Premium Co Tr Num: 209-125

Filing Type: Form

SERFF Tr Num: NYLC-126063300 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 41766

Authors: Team Leader, Sean
Hebron

Date Submitted: 03/06/2009

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 03/12/2009

Disposition Status: Approved-
Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: 1 Year Term Policy - NYLIC

Project Number: 209-125

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 03/12/2009

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: 03/12/2009

Created By: Sean Hebron

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sean Hebron

Filing Description:

please see the attached cover letter.

Company and Contact

Filing Contact Information

Sean Hebron, Senior Contract Assistant

51 Madison Avenue

Room 606

Sean_Hebron@nyl.com

212-576-2681 [Phone]

212-447-4141 [FAX]

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 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 X 1 form = \$20.00
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$20.00	03/06/2009	26190277

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/12/2009	03/12/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	03/12/2009	03/12/2009	Sean Hebron	03/12/2009	03/12/2009

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Disposition

Disposition Date: 03/12/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Cover Letter		Yes
Supporting Document	Reg. 49 Certification of Compliance		Yes
Form	One Year Non-Renewabler Term Insurance Policy		Yes

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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 03/12/2009

Submitted Date 03/12/2009

Respond By Date

Dear Sean Hebron,

This will acknowledge receipt of the captioned filing.

Objection 1

- Flesch Certification (Supporting Document)

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 03/12/2009
Submitted Date 03/12/2009

Dear Linda Bird,

Comments:

In response to your letter,

Response 1

Comments: We have attached a Certification of Compliance to show that we are in compliance with Regulation 49.

Related Objection 1

Applies To:

- Flesch Certification (Supporting Document)

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Reg. 49 Certification of Compliance

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

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Thanks and have a great day!

Best Regards,
Sean Hebron
(212)576-2681

Sincerely,
Sean Hebron, Team Leader

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Form Schedule

Lead Form Number: 209-125

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	209-125	Policy/Cont One Year Non-ract/Fratern Renewabler Term al Insurance Policy Certificate	Initial		51.000	1 Year Term Final.pdf

INSURED- - [JOHN DOE]
POLICY NUMBER- - [00 000 000]
POLICY DATE- - [MAY 11, 2009]

New York Life Insurance Company (A Mutual Company founded in 1845)

51 Madison Avenue, New York, New York 10010

New York Life Insurance Company will pay the benefits of this policy in accordance with its provisions. The pages that follow are also a part of this policy.

Right To Examine Policy Please examine your policy. Within 10 days after delivery, you can return it to New York Life Insurance Company, or to the agent through whom it was purchased, with a written request for a refund of premium. Upon such a request, the policy will be void from the start, and a full premium refund will be made.

Premium The premium payable for this policy is shown on the "Premium Schedule" Policy Data page. It is payable in accordance with the Premium section.

Effective Date The Effective Date is the date the policy is delivered and the first premium is paid. Coverage does not begin until the Effective Date unless temporary coverage is obtained under a separate temporary coverage agreement.

This policy is executed as of the Date of Issue shown on the "Policy Information" Policy Data page.

READ YOUR POLICY CAREFULLY FOR FULL DETAILS.



President



Secretary

ONE YEAR NON-RENEWABLE TERM INSURANCE POLICY

LIFE INSURANCE PROCEEDS PAYABLE AT INSURED'S DEATH.

SINGLE PREMIUM PAYABLE, AS SHOWN IN PREMIUM SCHEDULE.

POLICY IS NON-RENEWABLE.

TERM POLICY IS CONVERTIBLE PRIOR TO THE FINAL DATE FOR CONVERSION; POLICY IS NOT CONVERTIBLE IF INSURED IS AGE 65 OR OLDER, AS SHOWN ON "POLICY INFORMATION" POLICY DATA PAGE.

THIS POLICY IS ELIGIBLE FOR DIVIDENDS.

WE & YOU

In this policy, the words “we”, “our”, “us” or “the company” refer to New York Life Insurance Company, and the words “you” or “your” refer to the Owner(s) of this policy.

When you write to us, please include the policy number, the Insured’s full name, and your current address.

CONTENTS

<u>SECTION</u>	<u>PROVISIONS</u>	<u>PAGE</u>
	POLICY DATA PAGES	2
ONE	LIFE INSURANCE PROCEEDS	4
TWO	OWNER AND BENEFICIARY	4
THREE	PREMIUM	4
FOUR	CONVERSION	5
FIVE	DIVIDENDS	5
SIX	PAYMENT OF POLICY PROCEEDS	6
SEVEN	GENERAL PROVISIONS	6

APPLICATION - Attached to the Policy

RIDERS OR ENDORSEMENTS
(IF ANY) - Attached to the Policy

Note: This policy is a legal contract between the policyowner and the Company.
PLEASE READ THIS POLICY CAREFULLY FOR FULL DETAILS.

SECTION ONE - LIFE INSURANCE PROCEEDS

- 1.1 Life Insurance Proceeds** The proceeds payable under this policy include the face amount of this policy, as shown on the Policy Data page.

We will pay the life insurance proceeds to the beneficiary promptly when we have due proof that the Insured died on or after the Effective Date of this policy, subject to all of this policy's provisions. We will pay the life insurance proceeds in one sum. Further details are given in Section Six.

A claim for the life insurance proceeds must be made in writing to our Service Office or any other location that we indicate to you in writing.

SECTION TWO - OWNER AND BENEFICIARY

- 2.1 Owner** The owner of this policy is shown on the Policy Data page. In this policy, the words "you" and "your" refer to the current owner(s).
- 2.2 Successor Owner** A successor owner can be named in the application, or in a form we provide. The form and any other requirements must be completed and signed by you. If you die before the successor owner, the successor owner will become the new owner. If no successor owner survives you and you die before the Insured, your estate becomes the new owner.
- 2.3 Change Of Ownership** You can change the owner of this policy in a form we provide. The form and any other requirements must be completed and signed by you. This change will take effect as of the date you signed the form, subject to any payment we made or action we took before recording the change. When this change takes effect, all rights of ownership will pass to the new owner. Changing the owner or successor owner cancels any prior choice of owner or successor owner, but does not change the beneficiary.
- 2.4 Beneficiary** The beneficiary for any life insurance proceeds is the person or entity named in the application, or in a notice you sign that gives us the information we need. If more than one beneficiary is named, they can be classed as first, second, and so on. If two or more are named in a class, their share in the proceeds is equal, unless you state otherwise. The stated shares will be paid to any first beneficiaries who survive the Insured. If no first beneficiaries survive, payment will be made to any beneficiary surviving in the second class, and so on.

If no beneficiary, for either all or part of the proceeds, survives the Insured, the right to those proceeds will pass to you. If you are deceased, this right will pass to your estate.

- 2.5 Change Of A Beneficiary** While the Insured is living, you can change a beneficiary by notifying us in writing. The notice must be signed by you and include the policy number, the name of the Insured, with the beneficiary designation clearly stated. This change will take effect as of the date you signed the notice, subject to any payment we made or action we took before recording the change. For example, if we make any payment before we record the change, we will not have to make the payment again.
- 2.6 Simultaneous Death Of Insured And Beneficiary** Unless stated otherwise in the policy or in your signed notice that is in effect at the Insured's death, if any beneficiary dies at the same time as the Insured or within 15 days after the Insured but before we receive proof of the Insured's death, we will pay the proceeds as though that beneficiary died first.

SECTION THREE - PREMIUM

- 3.1 Premium Payment** The single premium for this policy is shown on the "Premium Schedule" Policy Data page. It is payable in advance in United States currency, while the Insured is living, when this policy is delivered to you. Additional premiums may not be paid under this policy.

SECTION THREE – PREMIUM (Continued)

- 3.2 End Of Policy** The term insurance under this policy ends, as shown on the “Premium Schedule” Policy Data page. This policy is not renewable.
- 3.3 Cancellation Of Policy** You can cancel this policy prior to the date coverage ends. If you cancel the policy, we will refund any premium already paid for the remainder of the term period on a pro-rata basis.
- 3.4 Premium Adjustment At Death** We will increase the life insurance proceeds by any part of the premium paid for the period after the policy month in which the Insured dies.

SECTION FOUR – CONVERSION

- 4.1 Conversion To A Permanent Policy (Conversion is not available if the Insured’s age is age 65 or older, as shown on the “Policy Information” Policy Data page.)** At any time while the Insured is living, as long as the age shown on the “Policy Information” Policy Data page is age 64 or younger, you can exchange all or part of this term insurance policy, without proof of insurability, subject to the provisions of this section. This type of exchange is called a conversion. This policy can be exchanged on an attained age basis for a new permanent life insurance policy that we make available for such conversion.

To make a conversion, we must receive your application (signed by the Insured and you), the first premium for the new policy and any other payment for the new policy no later than this policy’s final date for conversion, as described in this section.

Any portion of this policy’s face amount that is converted ends when the new policy takes effect. If only part of this policy’s face amount is converted, the remainder may be continued under this policy until the date coverage ends, if it meets our minimum face amount requirements. The date coverage ends is shown on the “Premium Schedule” Policy Data page. If it does not meet such minimum requirements, this policy will end.

- 4.2 Conversion On An Attained Age Basis** If you choose to convert this policy on an attained age basis, we will issue you a new policy, as indicated below.

Final Date For Conversion The final date for conversion is the date shown on the “Premium Schedule” Policy Data page.

New Policy The new policy can be any permanent life insurance product that we make available for such conversion and that is offered for sale by New York Life Insurance Company or one of its subsidiary companies on the date of conversion. The new policy cannot be on a plan that provides term insurance or accelerated benefits for long-term care or terminal illness. It will have the same provisions and be subject to the same limitations as are in the policies being offered for the type of conversion requested. The premiums for the new policy will be based on the Insured’s age at the time of conversion and the premium rates for the new policy that you choose in accordance with this section. The policy date for the new policy will be the date the conversion is made. The Insured’s risk class for the new policy will be the best risk class the Insured would have qualified for under this policy as of the policy date of this policy.

Incontestability And Suicide Exclusion Periods Except as noted below, any suicide exclusion or incontestability period for the new policy that is issued under a conversion will be measured from this term policy’s Issue Date. If the new policy is issued with a rider or with an additional amount of insurance, the suicide exclusion and incontestability periods for such rider or additional amount of insurance will be measured from the Issue Date of the new policy.

Available Riders With New Policy No riders can be made a part of the new policy unless we agree.

SECTION FIVE - DIVIDENDS

- 5.1 Dividend Eligibility** Although this policy is eligible to share in our divisible surplus, it is not expected that any dividends will be payable on this policy. Each year we determine the policy's share, if any. This share is payable as a dividend in cash on the policy anniversary.
- 5.2 Dividend At Death** The part of any annual dividend earned from the Policy Date to the end of the policy month in which the Insured dies will be added to the life insurance proceeds.

SECTION SIX - PAYMENT OF POLICY PROCEEDS

- 6.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum, which will bear interest computed daily from the date of the Insured's death to the date of payment. We set the interest rate each year. This rate will not be less than the rate required by law.

SECTION SEVEN - GENERAL PROVISIONS

- 7.1 Entire Contract** The entire contract consists of this policy, any attached endorsements, and the attached copy of the application. Also, any application used to modify this policy (such as a request to change to a smaller amount of insurance) will be made a part of this policy. Only our Chairman, President, Secretary, or one of our Vice Presidents is authorized to change the contract, and then, only in writing. No change will be made to this contract without your consent. No agent is authorized to change this contract.
- 7.2 Information Provided In The Application** In issuing this policy, we have relied on the statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No statement made in connection with the application will be used by us to void this policy or to deny a claim unless that statement is a material misrepresentation and is part of the application.
- 7.3 Contestable Period** We can contest this policy, after it has been in effect during the lifetime of the Insured until the date coverage ends, as shown on the "Premium Schedule" Policy Data page.

In the event that you convert this policy, as described in Section 4, we have the right to contest the new policy in accordance with Section 4.2 above.

- 7.4 Suicide Of The Insured** Suicide of the Insured, while sane or insane, is not covered by this policy. In that event, this policy will end and the only amount payable will be the single premium paid to us.
- 7.5 Policy Date** The Policy Date is the date from which the single premium is calculated and becomes due. The Policy Date can be chosen to correspond to the definition of the Effective Date, as shown on the cover page of this policy. If the Policy Date is not chosen to correspond to the definition of the Effective Date and no temporary coverage applies, the date the policy is issued will be the Policy Date. The Policy Date is also the date from which the policy year, months and anniversary are measured, unless otherwise stated.

Both the Policy Date and the Issue Date are shown on the "Policy Information" Policy Data page.

- 7.6 Calculation Of Age** Unless stated otherwise, the Insured's age is the age on the birthday nearest the Policy Date, and is shown on the "Policy Information" Policy Data page. The Insured's attained age is the age on the "Policy Information" Policy Data page plus the number of policy years completed since the Policy Date.
- 7.7 Misstatement Of Age** If the age of the Insured is incorrectly stated in the application, the life insurance proceeds payable will be what the premium paid would have purchased at the correct age.

SECTION SEVEN - GENERAL PROVISIONS (Continued)

7.8 Policy Changes If we agree, you can have the face amount changed to a smaller amount of insurance if it meets our minimum amount requirements.

7.9 Assignment While the Insured is living, you can assign this policy or any interest in it. If you do this, your interest, and anyone else's, is subject to that of the assignee. As owner, you still have the rights of ownership that have not been assigned.

You must provide us with a copy of the assignment. We are not responsible for the validity of any assignment. Any assignment will be subject to any payment we make or other action we take before we record the assignment.

An assignee cannot change the owner or beneficiary of this policy. Any amount payable to the assignee will be paid in one sum.

7.10 Protection Against Creditors Payments we make under this policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditors.

7.11 Payments To Company Any payment made to us by check or money order must be payable to New York Life Insurance Company. When asked, we will provide a countersigned receipt, signed by our President or Secretary, for any premium paid to us.

7.12 Conformity With Law This policy is subject to all laws that apply. We reserve the right to make changes to this policy to ensure this policy, or any policy into which it may be converted, at all times qualifies as life insurance for federal income tax purposes.

7.13 Voting Rights Each year there is an election of persons to our Board of Directors. You have the right to vote in person or by mail if your policy is in effect, and has been in effect for at least one year after the Issue Date. To find out more about this, write to the Secretary at our Home Office, 51 Madison Avenue, New York, New York 10010.

7.14 Duty To Cooperate You, the applicant, the insured and the beneficiary under this policy all have a duty to cooperate with us in the underwriting of this policy and in the investigation of any claim for benefits under the policy. The duty to cooperate includes but is not limited to providing signed authorizations, in the form we request and without time limitation, for the release of information concerning all representations made in connection with the application, including medical condition and history and financial and employment information.

New York Life Insurance Company (A Mutual Company Founded in 1845)

51 Madison Avenue
New York, N.Y. 10010
(212) 576-7000

ONE YEAR NON-RENEWABLE TERM INSURANCE POLICY

LIFE INSURANCE PROCEEDS PAYABLE AT INSURED'S DEATH.
SINGLE PREMIUM PAYABLE, AS SHOWN IN PREMIUM SCHEDULE.
POLICY IS NON-RENEWABLE.
TERM POLICY IS CONVERTIBLE PRIOR TO THE FINAL DATE FOR CONVERSION; POLICY IS NOT CONVERTIBLE IF INSURED IS AGE 65 OR OLDER, AS SHOWN ON "POLICY INFORMATION" POLICY DATA PAGE.
THIS POLICY IS ELIGIBLE FOR DIVIDENDS.

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Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: Readability Cert.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application Comments: 209-501 approved by your department under NYLC-126023171 on 2/12/2009.		

	Item Status:	Status Date:
Satisfied - Item: Cover Letter Comments: Attachment: AR Filing Letter.pdf		

	Item Status:	Status Date:
Satisfied - Item: Reg. 49 Certification of Compliance Comments: Attachment: AR Certif of Compliance.pdf		

NEW YORK LIFE INSURANCE COMPANY

READABILITY CERTIFICATION

I certify that the forms listed on the attached page(s) meet the standards of your State's Readability Laws.

NEW YORK LIFE INSURANCE COMPANY

Linda E. LoPinto

Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

March 5, 2009

Date

NEW YORK LIFE INSURANCE COMPANY

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
209-125	51

February 20, 2009

Hon. Jay Bradford
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 Company
Individual Term Life Insurance
One Year Non-Renewable Term Insurance Policy, Form 209-125
NAIC #: 82666915
FEIN# 13-5582869***

Dear Commissioner:

We are enclosing for your Department's approval, the new term insurance policy form referred to above. This form is a new form that does not replace any form previously approved by your Department. Additional information follows.

POLICY INFORMATION

Policy form 209-125 is titled "One Year Non-Renewable Term Insurance" and will be available at issue ages 18-90 to provide term insurance on the Insured with a minimum face amount of \$100,000 to a maximum of \$10 million. This policy will have a guaranteed single premium to keep the policy in effect for one year and is not renewable. No riders are available with this policy.

The term insurance provided under this policy form can be converted on an attained age basis as long as the policy is in effect with premiums paid to the date of conversion. Conversion is not available if the Insured is not living or is age 65 or older, as shown on the "Policy Information" Policy Data page. The final date of conversion is shown on the "Premium Schedule" Policy Data page.

ILLUSTRATIONS

In accordance with your Department's requirements, we wish to inform you that the enclosed policy will **NOT** be marketed with an illustration.

ADDITIONAL INFORMATION

The following information is enclosed in this submission:

- A copy of the above-mentioned One Year Term policy form, for your approval. Please note that specimen data pages are also included.
- An Actuarial Memorandum, which provides further information about the enclosed policy form. We consider the information contained in this memorandum to be proprietary, confidential information.

I hope that this information is satisfactory and that we may receive your Department's approval of the enclosed form, at your earliest convenience. If you have any questions concerning this submission, please do not hesitate to contact me at my toll-free number, 1-877-464-0198.

Sincerely,

A handwritten signature in cursive script that reads "Fernando C. Pinto".

Corporate Vice President
Individual Life Department

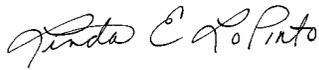
Encl.

Certificate of Compliance with Arkansas Rule and Regulation 49

Insurer: New York Life Insurance Company

Form Number(s): 209-125

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 49.



Signature of Company Officer

Linda E. LoPinto

Name

Corporate Vice President

Title

3/12/2009

Date