

SERFF Tracking Number: NYLC-126070133 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 41805
Company Tracking Number: 6728-09
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
Product Name: DOT Conversion Liberalization Endorsements
Project Name/Number: DOT Conversion Liberalization Endorsements/6728-09, et al.

Filing at a Glance

Company: New York Life Insurance Company
Product Name: DOT Conversion Liberalization SERFF Tr Num: NYLC-126070133 State: Arkansas
Endorsements
TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 41805
Closed
Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: 6728-09 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Disposition Date: 03/17/2009
Authors: Team Leader, Sean
Hebron
Date Submitted: 03/11/2009 Disposition Status: Approved-
Closed
Implementation Date Requested: On Approval Implementation Date:
State Filing Description:

General Information

Project Name: DOT Conversion Liberalization Endorsements
Project Number: 6728-09, et al.
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 03/17/2009
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: 03/17/2009
Created By: Sean Hebron
Corresponding Filing Tracking Number:
Deemer Date:
Submitted By: Sean Hebron
Filing Description:
Re: New York Life Insurance Company
Individual Whole Life
NAIC #: 82666915
FEIN# 13-5582869
Endorsements 6728-09 and 6729-09

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Dear Commissioner:

We are enclosing for your approval 2 new endorsement forms for use with 2 previously approved rider forms. The new series of our Dividend Option Term riders permit conversion to a permanent policy of all or part of the term insurance provided under the rider. However, our earlier versions of this rider do not.

The enclosed endorsements are designed to extend the right to convert to our previously approved riders listed below.

Form Number	Title	Approval Date
996-265	Dividend Option Term (for Whole Life)	11/14/1996
995-365	Dividend Option Term (for Survivorship Whole Life)	4/28/1995

It is our intention to mail these endorsements, as appropriate, to in force policyholders with these riders, to extend the same conversion privilege that our newer series of riders contain.

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

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
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 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: \$40.00
 Retaliatory? No
 Fee Explanation: \$20.00 per form if filed separately from base policy X 2 forms = \$40.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$40.00	03/11/2009	26336764

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/17/2009	03/17/2009

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Disposition

Disposition Date: 03/17/2009

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		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Form	Modification of Dividend Option Term (DOT) Rider Provisions		Yes
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Form Schedule

Lead Form Number: 6728-09

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	6728-09	Policy/Cont Modification of ract/Fratern Dividend Option al Term (DOT) Rider Certificate: Provisions Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	6728-09.pdf
	6729-09	Policy/Cont Modification of ract/Fratern Dividend Option al Term (DOT) Rider Certificate: Provisions Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.000	6729-09.pdf

ENDORSEMENT

MODIFICATION OF DIVIDEND OPTION TERM (DOT) RIDER PROVISIONS

This endorsement is made a part of the policy to which it is attached. Any reference to an "Insured" in this endorsement means the Insured under any Dividend Option Term (DOT) rider attached to this policy.

Read this endorsement carefully.

The language of the Dividend Option Term (DOT) rider is modified to add the following provisions.

Conversion To A Permanent Policy You can exchange all or part of the term insurance of this rider to a new whole life policy that we make available for such conversion, subject to the provisions below as well as those of the Base Policy. This type of exchange is called a conversion. In order to convert coverage under this rider, it must be in effect with premiums paid to the date of conversion and the Insured must be alive. A conversion can be made without proof of insurability and only on a policy anniversary.

Any portion of this rider's Target Face Amount that is converted ends when the new policy takes effect. The minimum amount that can be converted under this rider is subject to the minimum face amount available for the new plan to which you are converting. If only a part of the Target Face Amount is converted, the remainder may be continued if it meets our minimum face amount requirements for this rider. If it does not meet our minimum, this rider will end.

We must receive your application for conversion signed by both you and the Insured and the first premium for the new policy no later than 31 days after the final date for conversion, as described in this section. If the Insured dies during this 31-day period and we have not yet received all the requirements to complete this conversion, we will pay the proceeds due under this rider.

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

Conversion Conversions under this rider will be made on an attained age basis. If you convert this rider, we will issue you a new policy. The new policy will be any whole life policy 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 premium for the new policy will be based on the Insured's age and gender at the time of conversion, the class of risk as specified above and the premium rates for the new policy. The new policy will have the same provisions and be subject to the same limitations as are in the series of policies being offered for this type of conversion. The policy date for the new policy will be the date the conversion is made.

The conversion will only be available if the new policy would qualify as life insurance under federal tax law as of the date the conversion is made.

Final Date For Conversion The final date for this conversion is determined as follows:

- a) If the Insured's issue age under this rider is 60 or less, the final date for conversion is the rider's 10th anniversary from its date of issue;
- b) If the Insured's issue age under this rider is between 61 and 65, the final date for conversion is the anniversary on which the Insured is age 70.

Contestable Period And Suicide Exclusion Any suicide exclusion or contestable period for the new policy that is issued under a conversion will be measured from this rider's date of issue. This does not apply to any rider or additional amount of insurance issued upon conversion that required our agreement. Evidence of insurability may be required for additional coverage. The suicide exclusion and contestable periods for that rider or additional amount included will be measured from the date of conversion.

ENDORSEMENT

MODIFICATION OF DIVIDEND OPTION TERM (DOT) RIDER PROVISIONS

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

Conformity With Law This endorsement, and the DOT rider it amends, are subject to all laws that apply. We reserve the right to make changes to ensure that this endorsement and rider, or any policies to which the DOT rider is converted, qualifies as life insurance under federal tax law.

NEW YORK LIFE INSURANCE COMPANY

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President

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Secretary

ENDORSEMENT

MODIFICATION OF DIVIDEND OPTION TERM (DOT) RIDER PROVISIONS

This endorsement is made a part of the policy to which it is attached. Any reference to "Insured(s)" in this endorsement means the Insured(s) under any Dividend Option Term (DOT) rider to this policy. **Read this endorsement carefully.**

The language of the Dividend Option Term (DOT) rider is modified to add the following provisions.

Conversion To A Permanent Policy You can exchange all or part of the term insurance of this rider to a new whole life insurance policy that we make available for such conversion. This exchange is subject to the provisions below as well as those of the Base Policy. This type of exchange is called a conversion. In order to convert coverage under this rider, it must be in effect with premiums paid to the date of conversion. Also, both Insureds must be alive, or if the first Insured dies, coverage on the remaining Insured can also be converted. A conversion can be made without proof of insurability and only on a policy anniversary.

Any portion of this rider's Target Face Amount that is converted ends when the new policy takes effect. The minimum amount that can be converted under this rider is subject to the minimum face amount available for the new plan to which you are converting. If only a part of the Target Face Amount is converted, the remainder may be continued if it meets our minimum face amount requirements for this rider. If it does not meet our minimum, this rider will end.

We must receive your application for conversion signed by both you and the Insured(s) and the first premium for the new policy no later than: 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, as described in this section. If both Insured(s) die during this 31-day period or the remaining Insured dies during this 90-day period and we have not yet received all the requirements to complete this conversion, we will pay the proceeds due under this rider.

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

Conversion Conversions under this rider will be made on an attained age basis. If you convert this rider, we will issue you a new policy, as follows: a) If both Insureds are alive at the time of converting, the new policy will be a Survivorship Whole Life insurance product covering 2 Insureds; or b) If only one Insured is alive at the time of conversion, the new policy will be any Whole Life product. We will make such policies available for such conversion. These policies will be offered for sale by New York Life Insurance Company or one of its subsidiary companies on the date of conversion. The premium for the new policy will be based on the age and gender of the Insured(s) at the time of conversion, the classes of risk as specified above and the premium rates for the new policy. The new policy will have the same provisions and be subject to the same limitations as are in the series of policies being offered for this type of conversion. The policy date for the new policy will be the date the conversion is made.

The conversion will only be available if the new policy would qualify as life insurance under federal tax law as of the date the conversion is made.

Final Date For Conversion The final date for this conversion is the later of:
a) The anniversary on which the younger Insured is or would have been age 60;
b) The 10th anniversary of the date of issue of this rider.

ENDORSEMENT

MODIFICATION OF DIVIDEND OPTION TERM (DOT) RIDER PROVISIONS

Contestable Period And Suicide Exclusion Any suicide exclusion or contestable period for the new policy that is issued under a conversion will be measured from this rider's date of issue. This does not apply to any rider or additional amount of insurance issued upon conversion that required our agreement. Evidence of insurability may be required for additional coverage. The suicide exclusion and contestable periods for that rider or additional amount included will be measured from the date of conversion.

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

Conformity With Law This endorsement, and the DOT rider it amends, are subject to all laws that apply. We reserve the right to make changes to ensure that this endorsement and rider, or any policies to which the DOT rider is converted, qualifies as life insurance under federal tax law.

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Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment:			
Readability Cert.pdf			
		Item Status:	Status Date:
Bypassed - Item:	Application		
Bypass Reason:	N/A - Endorsement Filing		
Comments:			

NEW YORK LIFE INSURANCE COMPANY

READABILITY CERTIFICATION REGARDING FORM 6728-09 and 6729-09

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

The Flesch Test Reading Ease Score for this form is 50.

NEW YORK LIFE INSURANCE
CORPORATION

SIGNED *Randa C. Pinto*

TITLE Corporate Vice President March