

SERFF Tracking Number: NYLC-126289726 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 43407
 Company Tracking Number: 309-54, ET AL.
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: AD109 Custom Guarantee
 Project Name/Number: AD109 Custom Guarantee/309-54, et al.

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: AD109 Custom Guarantee SERFF Tr Num: NYLC-126289726 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 43407
 Adjustable Life Closed
 Sub-TOI: L09I.001 Single Life Co Tr Num: 309-54, ET AL. State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Disposition Date: 09/21/2009
 Authors: Team Leader, Sean Hebron
 Date Submitted: 09/02/2009 Disposition Status: Approved-Closed
 Implementation Date: 11/16/2009 Implementation Date:

State Filing Description:

General Information

Project Name: AD109 Custom Guarantee
 Project Number: 309-54, et al.
 Requested Filing Mode: Review & Approval
 Explanation for Combination/Other:
 Submission Type: New Submission
 Overall Rate Impact:
 Filing Status Changed: 09/21/2009

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: 09/21/2009
 Created By: Sean Hebron
 Corresponding Filing Tracking Number:

Deemer Date:
 Submitted By: Sean Hebron
 Filing Description:
 Re: New York Life Insurance and Annuity Corporation (NYLIAC)
 Individual Life Insurance
 NAIC #: 826 91596
 FEIN #: 13-3044743
 Universal Life Insurance Policy, Form 309-54
 Survivorship Universal Life Insurance Policy, Form 309-184

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Modification of Policy Provisions Endorsement, form 8948-09
Confidential/Trade Secret Material Enclosed

Dear Commissioner:

We are enclosing for approval the 2 new non-participating individual universal life insurance policies and a new endorsement. These forms do not replace any previously approved forms.

Policy Information for 309-54

The enclosed policy form is a universal life product that provides a Custom Guarantee Benefit. This policy is available at issue ages 18-90. The minimum Base Policy Face Amount is \$1,000,000 and the maximum is the Corporation's Retention Limit.

Policy Information for 309-184

The enclosed policy form is a survivorship universal life product that provides the policyowner with the ability to choose a custom guarantee period based on their needs. This policy is available at issue ages 20-90. The minimum Base Policy Face Amount is \$1,000,000 and the maximum is the Corporation's Retention Limit.

These policies use the Cash Value Accumulation Test (CVAT) to qualify the policy as life insurance under Section 7702 of the Internal Revenue Code.

Cash values and maximum Cost of Insurance rates are based on the new 2001 CSO Tables of Mortality, for issue ages 18 and over. For policies issued on a Tax-Qualified basis as described below, the 2001 CSO Table B of Mortality will apply.

A guarantee period or Custom Guarantee Expiry Date between a minimum of 10 years up to the Insured's age 121, or the younger Insured's age 121 for Survivorship Universal Life, may be selected. The Custom Guarantee Benefit, while in effect, ensures that coverage will continue and not enter the Late Period of the policy, when the policy Cash Surrender value is insufficient to cover the Monthly Deductions. On each Monthly Deduction Day, the Custom Guarantee Benefit will remain in effect, unless, the Custom Guarantee Value is less than or equal to zero, or the Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan. The Policy Data pages and in Section Seven of the policy form fully describe this benefit.

Intended Markets

These policies are intended for use in the general life insurance market on a sex-distinct basis and in the Tax-Qualified Retirement market sold under Sections 401(a) and 401(k) of the Internal Revenue Code on a unisex basis.

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In the 401(a) and 401(k) markets, any of the enclosed policies may be purchased by an employer or by a trust established by an employer for the purpose of providing a retirement benefit to its employees. When a UL or SUL policy is issued in either the 401(a) or 401(k) market, a new endorsement, form 8948-09 will be included in the policy.

Policy form 309-54 and 309-184 are primarily intended for use in the advanced life insurance markets to include estate planning, wealth transfer and business planning sales.

Required Enclosures

- Actuarial Memoranda for the enclosed policy form on a sex distinct and unisex basis (We request that Trade Secret status be granted to the actuarial memoranda included in this submission)
- Statement of Variability
- Readability Certification

We hope this information is satisfactory and that we may receive 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,

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

Appendix A

Previously Approved Riders For Use with
Policy Form 309-54

Form Number Form Name Approval Date
898-225 Monthly Deduction Waiver 3/4/1999
309-470 Insurance Exchange 3/3/2009
305-375 Spouse's Paid Up Insurance Purchase Option 3/16/2005
929-495 Accelerated Benefits 9/3/1991

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Product Name: AD109 Custom Guarantee
Project Name/Number: AD109 Custom Guarantee/309-54, et al.
303-800 UPromise Account
(Policy Owner cannot be a Corporation) 3/21/2003

Previously Approved Riders For Use with
Policy Form 309-184

Form Number Form Name Approval Date
309-336 Level First to Die Rider (FTD) 2/9/2009
308-405 Estate Protection Rider 8/20/2007
929-495 Accelerated Benefits 9/3/1991

Application For Use with Policy Forms 309-54
Form Number Form Name Approval Date
204-500.03 Part I Application 1/24/2004

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 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

Filing Fees

Fee Required? Yes

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/21/2009	09/21/2009

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	09/08/2009	09/08/2009	Sean Hebron	09/21/2009	09/21/2009

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Redacted Actuarial Memoranda		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Regulation 34 Certifications		Yes
Supporting Document	Regulation 49 Certification		Yes
Form	Universal Life Insurance Policy		Yes
Form	Survivorship Universal Life Insurance Policy		Yes
Form	Modification of Policy Provisions		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 09/08/2009
Submitted Date 09/08/2009
Respond By Date 10/08/2009

Dear Sean Hebron,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule. You may satisfy these requirements by including copies of the notices with your filing or certify that you are in compliance.

Filing of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 09/21/2009
Submitted Date 09/21/2009

Dear Linda Bird,

Comments:

In response to your letter,

Response 1

Comments: The required certifications have been attached to the supporting documentation tab of the submission.

Related Objection 1

Comment:

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Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Regulation 34 Certifications

Comment:

Satisfied -Name: Regulation 49 Certification

Comment:

No Form Schedule items changed.

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Form Schedule

Lead Form Number: 309-54

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	309-54	Policy/Cont Universal Life ract/Fratern Insurance Policy al Certificate	Initial		52.000	309-54.pdf
	309-184	Policy/Cont Survivorship ract/Fratern Universal Life al Insurance Policy Certificate	Initial		52.000	309-184.pdf
	8948-09	Policy/Cont Modification of Policy ract/Fratern Provisions al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		52.000	Endorsement Form 8948- 09.pdf

INSURED- - [JOHN DOE]
POLICY NUMBER- - [00 000 000]
POLICY DATE- - [NOVEMBER 15, 2009]

New York Life Insurance and Annuity Corporation

51 Madison Avenue, New York, NY 10010 (A Delaware Corporation)

The Corporation 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 the policy to the Corporation or to the Representative 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.

Payment Of Premiums. While this policy is in effect, premiums can be paid at any time before the Policy Anniversary on which the Insured is age 121, and while the Insured is living. They can be paid at any interval or by any method we make available, subject to any limitations set forth in the Premiums section. The amount and interval of Planned Premiums, as stated in the application for this policy, are shown on the Policy Data page.

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.

Illustrative Report To Owner. On request, we will furnish you with an illustrative report which, based on the then current non-guaranteed factors, shows the results for at least the next 20 years, but not beyond the Policy Anniversary nearest the Insured's age 121. Each report will show the Cash Value of the policy when the report is prepared, the interest rates, the maximum Cost of Insurance Rates, and any other fees and charges in effect at that time. This report will also give you other facts required by state law or regulation. We will not charge a fee for the first report provided during the year. However, a reasonable fee, not to exceed \$30, may be charged for any additional reports provided on request.

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE POLICYOWNER AND THE CORPORATION.
PLEASE READ THIS POLICY CAREFULLY FOR FULL DETAILS.**



President



Secretary

UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS - FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE AT INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
MINIMUM GUARANTEED INTEREST RATE OF 3%.
NO PREMIUMS PAYABLE ON OR AFTER THE INSURED'S AGE 121.
POLICY IS NON-PARTICIPATING.

POLICY INFORMATION

INSURED
[JOHN DOE]

AGE
[35 MALE]

CLASS OF RISK
[STANDARD]

POLICY NUMBER- - *[00 000 000]*

POLICY DATE- - *[NOVEMBER 15, 2009]*

ISSUE DATE- - *[NOVEMBER 15, 2009]*

PLAN- *-NEW YORK LIFE CUSTOM UNIVERSAL LIFE GUARANTEE*

BASE POLICY FACE AMOUNT- - *[\$1,000,000.00]*

LIFE INSURANCE BENEFIT OPTION- 1

OWNER- - *[INSURED]*

BENEFICIARY (subject to change) - -

[AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS.]

ADDITIONAL BENEFITS

UPROMISE ACCOUNT BENEFIT

\$25.00

A \$25.00 UPROMISE CONTRIBUTION AMOUNT TO YOUR UPROMISE ACCOUNT WILL BE MADE IF YOU REGISTER THIS POLICY WITH UPROMISE WITHIN 90 DAYS OF THIS POLICY'S DELIVERY DATE. PLEASE SEE THE UPROMISE RIDER ATTACHED TO THIS POLICY FOR DETAILS. THIS UPROMISE CONTRIBUTION AMOUNT IS NOT TAXABLE, BUT WILL BE REFLECTED IF YOU SURRENDER THIS POLICY.

PREMIUM INFORMATION

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

PREMIUM PAYMENTS

PREMIUM PAYMENTS CANNOT BE MADE ON OR AFTER THE POLICY ANNIVERSARY ON WHICH THE INSURED IS AGE 121, WHICH IS [NOVEMBER 15, 2095].

PLANNED [ANNUAL] PREMIUM: - \$ [9,296.48]

THE FIRST PLANNED [ANNUAL] PREMIUM IS DUE ON THE POLICY DATE. REFER TO SECTION 4 OF THE POLICY FOR MORE INFORMATION ABOUT PLANNED PREMIUMS.

PLANNED [ANNUAL] PREMIUM PAYING PERIOD: - [86] YEARS

THE PLANNED [ANNUAL] PREMIUM PAYING PERIOD IS THE NUMBER OF YEARS YOU PLAN TO PAY THE PLANNED [ANNUAL] PREMIUM.

ADDITIONAL FIRST YEAR PREMIUM: - \$ [0.00]

THE ADDITIONAL FIRST YEAR PREMIUM INCLUDES ANY LUMP SUM PAYMENTS RECEIVED IN THE FIRST YEAR. THIS AMOUNT DOES NOT INCLUDE PLANNED [ANNUAL] PREMIUM PAYMENTS. WHEN WE CALCULATE THE CUSTOM GUARANTEE EXPIRY DATE, WE ASSUME THAT THE ADDITIONAL FIRST YEAR PREMIUM IS PAID ON THE POLICY DATE.

INITIAL [ANNUAL] MINIMUM PREMIUM: - \$ [3,206.24]

THE INITIAL [ANNUAL] MINIMUM PREMIUM IS THE MINIMUM PREMIUM REQUIRED TO BE PAID ON THE POLICY DATE TO PUT THIS COVERAGE IN EFFECT.

TARGET PREMIUM- - \$ [10,890.00]

THE TARGET PREMIUM IS USED TO DETERMINE THE AMOUNT OF PREMIUM EXPENSE CHARGE DEDUCTED FROM YOUR POLICY PREMIUM PAYMENTS DURING EACH POLICY YEAR. THE TARGET PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT OF THIS POLICY IS DECREASED, OR THE INSURED'S RISK CLASS CHANGES, OR ISSUE AGE OR GENDER IS CORRECTED.

POLICY CHARGES FOR BASE POLICY

POLICY NUMBER- *-[00 000 000]*

INSURED- *-[JOHN DOE]*

MONTHLY DEDUCTION CHARGE

AS FURTHER DESCRIBED IN SECTION 6.1, ON EACH MONTHLY DEDUCTION DAY, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY AS DESCRIBED IN SECTION 6.2
- AN ADMINISTRATIVE FEE NOT TO EXCEED [\$15.00] PER MONTH
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON ISSUE AGE, GENDER AND CLASS OF RISK, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>	<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1	<i>[\$ 0.00000]</i>	9	<i>[\$ 0.10890]</i>
2	<i>[\$ 0.18150]</i>	10	<i>[\$ 0.09075]</i>
3	<i>[\$ 0.18150]</i>	11	<i>[\$ 0.07260]</i>
4	<i>[\$ 0.18150]</i>	12	<i>[\$ 0.05445]</i>
5	<i>[\$ 0.18150]</i>	13	<i>[\$ 0.03630]</i>
6	<i>[\$ 0.16335]</i>	14	<i>[\$ 0.01815]</i>
7	<i>[\$ 0.14520]</i>	15+	<i>[\$ 0.00000]</i>
8	<i>[\$ 0.12705]</i>		

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)

MONTHLY DEDUCTION DAY- *[FIFTEENTH]* DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW, TO THE PREMIUM AMOUNT PAID.

IN POLICY YEARS 1-10, THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR EQUAL TO THE TARGET PREMIUM IS 40.00%.

IN POLICY YEARS 11+, THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS LESS THAN OR EQUAL TO THE TARGET PREMIUM IS 20.00%.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS GREATER THAN THE TARGET PREMIUM IS 20.00%.

INTEREST AND LOANS FOR THE BASE POLICY

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

INTEREST CREDITING

GUARANTEED INTEREST RATE- - 3%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE INSURED IS AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE MINIMUM GUARANTEED INTEREST CREDITING RATE OF 3%.

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$[1,000,000].

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500. THE MAXIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS [50%] OF THE CASH SURRENDER VALUE AT THE TIME OF THE SURRENDER REQUEST. PARTIAL SURRENDERS CAN BE TAKEN ONLY ONCE PER POLICY YEAR.

THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE MORTALITY TABLE REFERRED TO IN SECTION 9.14 IS THE [COMMISSIONERS' 2001 STANDARD ORDINARY MALE SMOKER TABLE OF MORTALITY, ANB].

THE INTEREST RATE REFERRED TO IN SECTION 9.14 IS 3% PER YEAR.

POLICY NUMBER- - [00 000 000]

INSURED- -[JOHN DOE]

**TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
CASH VALUE ACCUMULATION TEST (CVAT)**

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	410%	31	172%	61	112%
2	397%	32	168%	62	111%
3	384%	33	165%	63	109%
4	371%	34	162%	64	107%
5	359%	35	158%	65	105%
6	348%	36	155%	66	100%
7	336%	37	152%	67	100%
8	326%	38	149%	68	100%
9	315%	39	147%	69	100%
10	306%	40	144%	70	100%
11	296%	41	141%	71	100%
12	287%	42	139%	72	100%
13	279%	43	137%	73	100%
14	271%	44	134%	74	100%
15	263%	45	132%	75	100%
16	255%	46	130%	76	100%
17	247%	47	128%	77	100%
18	240%	48	127%	78	100%
19	233%	49	125%	79	100%
20	227%	50	124%	80	100%
21	220%	51	122%	81	100%
22	215%	52	121%	82	100%
23	209%	53	119%	83	100%
24	204%	54	118%	84	100%
25	198%	55	117%	85	100%
26	193%	56	116%	86	100%]
27	189%	57	115%		
28	184%	58	115%		
29	180%	59	114%		
30	176%	60	113%		

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)**

[MALE]

CLASS OF RISK- - [STANDARD]

Policy Year		Policy Year		Policy Year	
[1	0.1700000	31	2.2500000	61	28.2600000
2	0.1800000	32	2.4300000	62	30.0200000
3	0.1900000	33	2.6100000	63	31.9200000
4	0.2000000	34	2.8000000	64	33.9700000
5	0.2100000	35	2.9900000	65	36.1800000
6	0.2300000	36	3.2100000	66	38.5900000
7	0.2500000	37	3.4600000	67	40.4600000
8	0.2800000	38	3.8000000	68	42.4700000
9	0.3100000	39	4.1500000	69	44.6300000
10	0.3400000	40	4.5000000	70	46.9700000
11	0.3800000	41	4.9000000	71	50.0700000
12	0.4200000	42	5.3400000	72	53.5100000
13	0.4600000	43	5.8500000	73	57.3200000
14	0.4800000	44	6.4300000	74	61.5500000
15	0.5000000	45	7.1100000	75	66.3100000
16	0.5400000	46	7.8300000	76	71.6600000
17	0.5800000	47	8.6500000	77	77.7400000
18	0.6400000	48	9.4900000	78	83.3300000
19	0.7100000	49	10.3700000	79	83.3300000
20	0.7900000	50	11.3400000	80	83.3300000
21	0.8800000	51	12.5000000	81	83.3300000
22	0.9800000	52	13.7800000	82	83.3300000
23	1.0800000	53	15.1800000	83	83.3300000
24	1.1600000	54	16.6700000	84	83.3300000
25	1.2600000	55	18.2500000	85	83.3300000
26	1.3700000	56	19.8800000	86	83.3300000]
27	1.5100000	57	21.3800000		
28	1.6800000	58	22.9300000		
29	1.8600000	59	24.5700000		
30	2.0600000	60	26.3000000		

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

POLICY INFORMATION FOR CUSTOM GUARANTEE BENEFIT

POLICY NUMBER- - [00 000 000]

INSURED- -[JOHN DOE]

CUSTOM GUARANTEE BENEFIT

THE CUSTOM GUARANTEE BENEFIT IS A POLICY BENEFIT THAT, WHILE IN EFFECT, WILL ENSURE THAT YOUR COVERAGE WILL CONTINUE, AND NOT ENTER THE LATE PERIOD, AS DESCRIBED IN SECTION 4.7 OF THE POLICY, WHEN THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. ON EACH MONTHLY DEDUCTION DAY PRIOR TO THE CUSTOM GUARANTEE EXPIRY DATE, THE CUSTOM GUARANTEE BENEFIT WILL REMAIN IN EFFECT, UNLESS:

- THE CUSTOM GUARANTEE VALUE IS LESS THAN OR EQUAL TO ZERO, OR
- THE CASH SURRENDER VALUE OF THE POLICY IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTION CHARGE AND THE POLICY HAS AN UNPAID LOAN.

IF THE CUSTOM GUARANTEE BENEFIT IS NOT IN EFFECT, THE POLICY WILL ENTER THE LATE PERIOD IF THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. IF THE POLICY ENDS AFTER ENTERING THE LATE PERIOD, THE POLICY CAN BE REINSTATED FOR UP TO 5 YEARS FROM THE DATE THE POLICY ENDS AS DESCRIBED IN SECTION 4.8 OF THE POLICY. HOWEVER, THE CUSTOM GUARANTEE BENEFIT CANNOT BE REINSTATED UNLESS THE POLICY AND THE CUSTOM GUARANTEE BENEFIT ARE REINSTATED WITHIN [60] DAYS OF THE POLICY ENDING.

CUSTOM GUARANTEE EXPIRY DATE- [11/15/2095]

YOUR CUSTOM GUARANTEE EXPIRY DATE IS ONLY VALID WHEN YOUR CUSTOM GUARANTEE BENEFIT IS IN EFFECT. THE CUSTOM GUARANTEE BENEFIT WILL BE IN EFFECT UNTIL THE CUSTOM GUARANTEE EXPIRY DATE SHOWN ABOVE IF YOU:

- PAY, ON THE POLICY DATE, THE FIRST PLANNED [ANNUAL] PREMIUM AND ADDITIONAL FIRST YEAR PREMIUM,
- PAY SUBSEQUENT PLANNED [ANNUAL] PREMIUMS WHEN DUE FOR THE ENTIRE PLANNED [ANNUAL] PREMIUM PAYING PERIOD, AND
- MAKE NO POLICY CHANGES.

THE CUSTOM GUARANTEE EXPIRY DATE IS CALCULATED AT ISSUE BASED ON THE AMOUNT AND INTERVALS OF PLANNED PREMIUMS SELECTED AND ANY ADDITIONAL FIRST YEAR PREMIUM TO BE PAID. IT WILL BE RECALCULATED IF THE FIRST PLANNED [ANNUAL] PREMIUM AND ANY ADDITIONAL FIRST YEAR PREMIUM ARE NOT PAID ON THE POLICY DATE, OR IF SUBSEQUENT PLANNED [ANNUAL] PREMIUMS ARE NOT PAID WHEN DUE OR IF POLICY CHANGES ARE MADE.

POLICY CHANGES INCLUDE LOANS, PARTIAL SURRENDERS, REMOVAL OF ANY RIDERS, RISK CLASS CHANGES, CORRECTION OF ISSUE AGE OR GENDER, PAYMENT MODE CHANGES AND FACE AMOUNT DECREASES. IN ADDITION, POLICY CHANGES MAY ALSO CHANGE THE ANNUAL THRESHOLD VALUE, DEFINED IN SECTION 7 OF THE POLICY.

ADDITIONAL PREMIUMS MAY BE NECESSARY TO RESTORE THE CUSTOM GUARANTEE EXPIRY DATE TO THE DATE SHOWN IF YOU DO NOT PAY YOUR PREMIUMS OR IF YOU MAKE POLICY CHANGES AS DESCRIBED ABOVE.

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

POLICY NUMBER- *-[00 000 000]*

INSURED- *-[JOHN DOE]*

CUSTOM GUARANTEE VALUE

THE CUSTOM GUARANTEE VALUE IS A REFERENCE VALUE, WHICH IS CALCULATED IN A SIMILAR MANNER TO THE POLICY'S CASH VALUE. IT IS USED TO DETERMINE IF THE CUSTOM GUARANTEE BENEFIT IS IN EFFECT, AND USES THE CHARGES DESCRIBED BELOW. THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE, DESCRIBED BELOW, WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE ON EACH MONTHLY DEDUCTION DAY. IN THE FIRST POLICY YEAR, TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE. ON EACH POLICY ANNIVERSARY THEREAFTER, IF THE CUSTOM GUARANTEE VALUE IS GREATER THAN ZERO, THEN TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. IF THE CUSTOM GUARANTEE VALUE IS EQUAL TO OR LESS THAN ZERO, THEN TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. ONCE THE TABLE IS DETERMINED ON THE POLICY ANNIVERSARY, THE TABLE WILL NOT CHANGE UNTIL THE NEXT POLICY ANNIVERSARY REGARDLESS OF THE CUSTOM GUARANTEE VALUE DURING THAT POLICY YEAR. REFER TO SECTION 7 FOR MORE INFORMATION.

ON EACH POLICY ANNIVERSARY, THE CUSTOM GUARANTEE VALUE IS ALSO COMPARED TO THE ANNUAL THRESHOLD VALUE FOR THE CORRESPONDING POLICY YEAR IN THE TABLE OF ANNUAL THRESHOLD VALUES FOR THE CUSTOM GUARANTEE BENEFIT SHOWN ON POLICY DATA PAGE 2-CGTV. IF THE CUSTOM GUARANTEE VALUE IS LESS THAN THE CORRESPONDING ANNUAL THRESHOLD VALUE, AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE EACH MONTH UNTIL THE NEXT POLICY ANNIVERSARY WHEN THIS COMPARISON IS REPEATED. THIS CHARGE IS BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, AND POLICY YEAR. REFER TO THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE INFORMATION BELOW FOR FURTHER DETAILS.

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE

ON EACH MONTHLY DEDUCTION DAY, THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CUSTOM GUARANTEE VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE AS DESCRIBED IN SECTION 7.7.
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, AND POLICY YEAR, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1-5	<i>[\$ 0.18150]</i>
6	<i>[\$ 0.16335]</i>
7	<i>[\$ 0.14520]</i>
8	<i>[\$ 0.12705]</i>
9	<i>[\$ 0.10890]</i>
10	<i>[\$ 0.09075]</i>
11	<i>[\$ 0.07260]</i>
12	<i>[\$ 0.05445]</i>
13	<i>[\$ 0.03630]</i>
14	<i>[\$ 0.01815]</i>
15+	<i>[\$ 0.00000]</i>

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

POLICY NUMBER- *[00 000 000]*

INSURED- *[JOHN DOE]*

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE- CONTINUED

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S).
- AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE IF REQUIRED AS DESCRIBED IN SECTION 7.9 OF THE POLICY, BASED ON THE INSURED'S ISSUE AGE, GENDER AND CLASS OF RISK, AND POLICY YEAR NOT TO EXCEED THE CHARGES INDICATED BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

FOR POLICY YEAR 1: *[\$ 0.00000]*

FOR POLICY YEARS 2 – [25]: *[\$ 0.13613]*

FOR POLICY YEARS [26] AND THEREAFTER: *[\$ 0.00000]*

CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE

A CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE TO THE PREMIUM AMOUNT PAID, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL TO** THE TARGET PREMIUM IS [7.00%].

FOR POLICY YEAR 1, THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS [9.00%].

FOR POLICY YEARS 2-15, THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS [19.00%].

FOR POLICY YEARS 16+, THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS [9.00%].

CUSTOM GUARANTEE BENEFIT INTEREST CREDITING

THE CUSTOM GUARANTEE BENEFIT INTEREST CREDITING RATE IS [5.5%] PER YEAR UP TO AND INCLUDING THE INSURED'S ATTAINED AGE 99, AND THEN [5.5%].

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

TABLE OF ANNUAL THRESHOLD VALUES
FOR THE CUSTOM GUARANTEE BENEFIT

POLICY YEAR	
[1	5,894.00
2	11,886.00
3	17,954.00
4	24,125.00
5	30,460.00
6	37,380.00
7	44,916.00
8	53,104.00
9	61,859.00
10	71,092.00
11	80,836.00
12	91,125.00
13	101,880.00
14	113,134.00
15	125,042.00
16	137,311.00
17	150,084.00
18	163,178.00
19	176,626.00
20	190,251.00
21	204,188.00
22	218,168.00
23	232,426.00
24	246,901.00
25	261,733.00]

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET
AMOUNT AT RISK)

[MALE]

CLASS OF RISK- - [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0733333	31	1.4980000	61	20.7259000
2	0.0925000	32	1.5836000	62	22.0741000
3	0.1141667	33	1.6906000	63	23.5293000
4	0.1341667	34	1.8404000	64	25.0594000
5	0.1498000	35	2.0116000	65	26.7072000
6	0.1498000	36	2.2149000	66	28.4513000
7	0.1498000	37	2.4503000	67	30.3131000
8	0.1498000	38	2.6964000	68	32.2926000
9	0.1605000	39	2.9318000	69	34.4112000
10	0.1819000	40	3.1779000	70	36.5475000
11	0.2033000	41	3.4561000	71	38.3458333
12	0.2247000	42	3.7664000	72	40.2583333
13	0.2568000	43	4.1195000	73	42.2925000
14	0.2889000	44	4.5154000	74	44.4533333
15	0.3103000	45	4.9862000	75	46.7508333
16	0.3424000	46	5.4891000	76	49.1891667
17	0.3638000	47	6.0669000	77	51.7791667
18	0.4066000	48	6.6447000	78	54.5291667
19	0.4494000	49	7.2546000	79	57.4483333
20	0.5136000	50	7.9073000	80	60.5466667
21	0.5671000	51	8.6884000	81	63.8341667
22	0.6527000	52	9.3625000	82	67.3216667
23	0.7169000	53	10.0794000	83	71.0216667
24	0.7918000	54	11.2029000	84	74.9458333
25	0.8560000	55	12.0482000	85	79.1075000
26	0.9309000	56	13.2787000	86	83.3300000]
27	1.0165000	57	14.1240000		
28	1.1235000	58	16.0607000		
29	1.2626000	59	17.6122000		
30	1.4017000	60	19.5703000		

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

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

[MALE]

CLASS OF RISK- - [STANDARD]

POLICY YEAR		POLICY YEAR		POLICY YEAR	
[1	0.0733333	31	2.2191667	61	24.2541667
2	0.0925000	32	2.3983333	62	25.5275000
3	0.1141667	33	2.5725000	63	26.8700000
4	0.1341667	34	2.7558333	64	28.2875000
5	0.1550000	35	2.9375000	65	29.7850000
6	0.1775000	36	3.1575000	66	31.3666667
7	0.1975000	37	3.3983333	67	32.5641667
8	0.2183333	38	3.7258333	68	33.8266667
9	0.2425000	39	4.0550000	69	35.1525000
10	0.2725000	40	4.3875000	70	36.5475000
11	0.3100000	41	4.7741667	71	38.3458333
12	0.3550000	42	5.1858333	72	40.2583333
13	0.4058333	43	5.6616667	73	42.2925000
14	0.4575000	44	6.2116667	74	44.4533333
15	0.5016667	45	6.8375000	75	46.7508333
16	0.5375000	46	7.5058333	76	49.1891667
17	0.5800000	47	8.2541667	77	51.7791667
18	0.6383333	48	9.0091667	78	54.5291667
19	0.7041667	49	9.8008333	79	57.4483333
20	0.7808333	50	10.6616667	80	60.5466667
21	0.8608333	51	11.6741667	81	63.8341667
22	0.9558333	52	12.7825000	82	67.3216667
23	1.0425000	53	13.9741667	83	71.0216667
24	1.1200000	54	15.2266667	84	74.9458333
25	1.1950000	55	16.5225000	85	79.1075000
26	1.3575000	56	17.8441667	86	83.3300000]
27	1.4950000	57	19.0358333		
28	1.6608333	58	20.2516667		
29	1.8450000	59	21.5083333		
30	2.0333333	60	22.8116667		

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

WE & YOU

In this policy, the words "we", "our" or "us" refer to New York Life Insurance and Annuity Corporation, and the words "you" or "your" refer to the Owner 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 BENEFITS	4
TWO	OWNER AND BENEFICIARY	4
THREE	FACE AMOUNT DECREASES	5
FOUR	PREMIUMS	5
FIVE	CASH VALUE AND LOANS	7
SIX	CALCULATION OF MONTHLY DEDUCTION CHARGE	10
SEVEN	CUSTOM GUARANTEE BENEFIT	11
EIGHT	PAYMENT OF POLICY PROCEEDS	15
NINE	GENERAL PROVISIONS	16

APPLICATION - Attached to the Policy

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

SECTION ONE - LIFE INSURANCE BENEFITS

- 1.1 Life Insurance Proceeds** The amount of life insurance proceeds payable under this policy consists of:
- The Life Insurance Benefit of this policy, plus
 - The death benefit payable of any riders in effect on the Insured on the date of the Insured's death, less
 - Any unpaid loan and accrued loan interest.

The Life Insurance Benefit of this policy is the policy's Base Policy Face Amount shown on the "Policy Information" Policy Data page. It will also reflect any changes to the Base Policy Face Amount in accordance with the provisions of this policy.

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. 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.

- 1.2 Life Insurance Benefit Option** The Life Insurance Benefit payable under this policy is determined according to the rules for Life Insurance Benefit Option 1.

Option 1 provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy or a percentage of the Cash Value equal to the minimum necessary for this policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended.

See Policy Data Page 2.2 for a table of the percentages referenced above.

SECTION TWO - OWNER AND BENEFICIARY

- 2.1 Owner** The owner of this policy is shown on the "Policy Information" Policy Data page. In this policy, the words "you" and "your" refer to the owner.
- 2.2 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.
- 2.3 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.
- 2.4 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 2 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.

SECTION TWO - OWNER AND BENEFICIARY (Continued)

- 2.5 Change Of A Beneficiary** While the Insured is living, you can change a beneficiary by notifying us in writing. The notice must clearly state the beneficiary designation, be signed by you, and include the policy number and the name of the Insured. 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 - FACE AMOUNT DECREASES

- 3.1 Face Amount Decreases** You can apply in writing to decrease the Base Policy Face Amount. Changes can be made only while the Insured is living, and only if this policy would continue to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended.

You can decrease the Base Policy Face Amount only once every 12 months, provided the new Base Policy Face Amount meets the minimum Base Policy Face Amount requirement shown in the "Additional Policy Information" section on the Policy Data pages. This decreased amount of insurance is a Base Policy Face Amount Decrease. Any Base Policy Face Amount Decrease will take effect on the Monthly Deduction Day on or next following the date we receive your signed request. You should consult your Tax Advisor regarding the tax consequences of decreasing the Base Policy Face Amount.

The Base Policy Face Amount Decrease will reduce the current Base Policy Face Amount. The Annual Threshold Value and the Custom Guarantee Expiry Date for the Custom Guarantee Benefit may change as a result of any Base Policy Face Amount Decrease. Please refer to Sections 7.8 and 7.10 for further details.

SECTION FOUR – PREMIUMS

- 4.1 Premium Payments** You can make premium payments at any interval or by any method we make available at any time before the Policy Anniversary on which the Insured is age 121, and while the Insured is living. You can pay Planned, Unplanned and Additional First Year Premiums. See Sections 4.2, 4.3 and 4.4. Premiums are payable at our Service Office or at any other location that we indicate to you in writing. The Cash Value and Life Insurance Benefit under this policy are based on the amount and interval of the premiums that have been received by us. Payment of premiums in the amount and intervals as indicated on the Policy Data pages will determine your Custom Guarantee Expiry Date. If you do not pay your Planned Premium as scheduled, or you do not pay your Additional First Year Premium on the Policy Date, you may have to pay additional premiums to restore your Custom Guarantee Expiry Date or to keep the Custom Guarantee Value greater than zero, as described in Section Seven – Custom Guarantee Benefit. Please refer to Section Five - Cash Value and Loans for additional details about the effect of loans on the Custom Guarantee Benefit.
- 4.2 Planned Premium** Planned Premium refers to the amount and frequency of premium payments you selected for your premium payment schedule. The amount and interval of any Planned Premiums, as stated in the application, are shown on the Policy Data pages. The first Planned Premium is due as of the Policy Date. A Planned Premium does not have to be paid to keep this policy in effect provided either the Cash Surrender Value is sufficient to cover the charges made on the Monthly Deduction Day or the Custom Guarantee Benefit (as described in Section Seven) is in effect.

SECTION FOUR – PREMIUMS (Continued)

Changing the amount and frequency of any Planned Premium may result in changes to the Custom Guarantee Expiry Date. Any changes are subject to the limits we set. However, in no event can the Planned Premium be an amount that would jeopardize the policy continuing to qualify as Life Insurance, as defined under Section 7702 of the Internal Revenue Code, as amended (See Section 4.5). Planned Premiums cannot be paid on or after the Policy Anniversary on which the Insured is age 121.

- 4.3 Unplanned Premiums** Unplanned Premiums are premium payments, other than Additional First Year Premium as described in Section 4.4 below, you can make in addition to or in place of a Planned Premium. You can make an Unplanned Premium payment up to 12 times per policy year provided the Unplanned Premium payment is at least \$50. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below. The Insured must be living and payment must be made prior to the Policy Anniversary on which the Insured is age 121. If an Unplanned Premium payment would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, we will require proof of insurability before accepting that payment and applying it to the policy. A written application will be required and a copy of the application will be placed in the policy and made a part of it. Any unplanned payment not specifically designated as an Unplanned Premium payment or a loan repayment will be credited to the policy as an Unplanned Premium.
- 4.4 Additional First Year Premium** Additional First Year Premium is premium you plan to pay in the first policy year that is in addition to your Planned Premium shown on the Policy Data page. The Additional First Year Premium is payable on the Policy Date. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below.

The Custom Guarantee Expiry Date shown on the Policy Data page is calculated assuming that this premium is paid on the Policy Date. If we do not receive the Additional First Year Premium on the Policy Date, the Custom Guarantee Expiry Date can change. To inform you of a change, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records.

- 4.5 Premium Payment Limitations** In addition to the limits described in Sections 4.1, 4.2, 4.3 and 4.4, premium payments are also limited by the premium test for this policy. The premium test is used to determine whether an insurance policy meets the definition of life insurance under the Cash Value Accumulation Test (or CVAT) of Section 7702 of the Internal Revenue Code, as amended.
- 4.6 Premium Expense Charge** A Premium Expense Charge is deducted from each Planned, Unplanned and Additional First Year Premium when that payment is received. This charge will not exceed the percentage(s) shown on the "Policy Charges For Base Policy" Policy Data page.
- 4.7 Late Period** If, on a Monthly Deduction Day, the Custom Guarantee Benefit is not in effect, and the Cash Surrender Value is less than the Monthly Deduction Charge for the next policy month, the policy will continue for a Late Period of 62 days after that Monthly Deduction Day. To prevent the policy from ending, you will be required to make a premium payment that equals the lesser of:
- (1) the amount required to keep the Custom Guarantee Value greater than zero for 2 months, or
 - (2) a payment that is sufficient to keep this policy in effect for at least 2 months.

If we do not receive payment before the end of the Late Period, the policy will end and there will be no more benefits under the policy or any attached riders. To inform you of this event, we will mail a notice to you at your last known address at least 31 days before the end of the Late Period. We will also mail a copy of the notice to the last known address of any assignee on our records.

If the Insured dies during the Late Period, we will pay the life insurance proceeds to the beneficiary. These proceeds will be reduced by the amount of any unpaid loan and accrued loan interest. They will also be reduced by the Monthly Deduction Charges for the full policy month or months that run from the beginning of the Late Period through the policy month in which the Insured died.

SECTION FOUR – PREMIUMS (Continued)

- 4.8 Reinstatement** Within 5 years after this policy has ended, you can apply, in writing, to reinstate the policy (and any other benefits provided by riders) if you did not surrender it. If the required payment is made within 31 days after the end of the Late Period, no proof of insurability is required. If not, when you apply for reinstatement, you must provide proof of insurability that is acceptable to us. A written application will be required and a copy of the application will be placed in the policy and made a part of it.

To reinstate this policy, a payment that is sufficient to keep this policy in effect for at least 2 months must be made. This payment will be in lieu of the payment of all premiums in arrears. If this policy is reinstated, we will reinstate the Cash Value corresponding to the date of reinstatement, less any unpaid loan if not repaid. Any unpaid loan can also be repaid, together with loan interest at the current loan interest rate compounded once each year from the end of the Late Period to the date of reinstatement.

However, the Custom Guarantee Benefit can only be reinstated if payment in an amount that is sufficient to keep the Custom Guarantee Value greater than zero is made within the time indicated on the Policy Data pages. To reinstate the Custom Guarantee Benefit, you will be required to pay any past due Custom Guarantee Benefit Monthly Deduction charges and make a premium payment that is sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months. If the premium payment made is not sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months, the Custom Guarantee Benefit will not be reinstated. If the required payment is not made within the time indicated on the Policy Data pages, the Custom Guarantee Benefit can no longer be reinstated.

The date of reinstatement is the Monthly Deduction Day on or next following the date we approve your signed request for reinstatement.

SECTION FIVE - CASH VALUE AND LOANS

- 5.1 Cash Value** On the Policy Date, the Cash Value is determined by subtracting the Monthly Deduction Charge and the Premium Expense Charge from the first premium paid, if the first premium was paid by the Policy Date.

On each Monthly Deduction Day after the Policy Date, the Cash Value is determined as follows:

- (1) From the Cash Value as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day less any Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month.
- (4) Subtract the Monthly Deduction Charge.

On any other day, the Cash Value is determined as follows:

- (1) From the Cash Value, as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day, less any Premium Expense Charge.
- (3) Add to this sum any interest credited to the Cash Value for the number of days since the prior Monthly Deduction Day.

- 5.2 Interest Crediting** Interest is credited to the Cash Value. This interest is based on a rate of interest that we declare periodically. Such rate will be declared at least once annually and will never be less than the guaranteed rate shown on the "Interest and Loans For The Base Policy" Policy Data page. Any interest credited in excess of this guaranteed interest rate will be nonforfeitable.

We begin crediting interest on any premium payment, after deducting the applicable Premium Expense Charge, on the date that the premium payment is received by our Service Office.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.3 Full Surrender** When this policy has Cash Value, and while the Insured is living, you can surrender it for the Cash Surrender Value. The Cash Surrender Value is equal to the Cash Value less any unpaid loan and accrued loan interest. The Cash Value and Cash Surrender Value will be calculated as of the date on which we receive your signed request. All insurance will end on the date we receive your surrender request.

It may happen that a premium payment is paid after a Monthly Deduction Day and we then receive your signed request for surrender proceeds before the next Monthly Deduction Day. In this case, that premium payment will be included as part of the surrender proceeds.

- 5.4 Partial Surrender** Once per policy year, you can request a partial surrender by sending us your signed request at our Service Office. This request must be received while the Insured is living. The lesser of \$500 of Cash Surrender Value or an amount equal to 2 Monthly Deduction Charges must remain after we pay the surrender amount. The minimum and maximum partial surrender amounts are shown in the "Additional Policy Information" section on the Policy Data pages.

When you take a partial surrender, the Cash Value and Cash Surrender Value will be reduced by the amount of the surrender. The partial surrender will also reduce the Custom Guarantee Value, and may change the Custom Guarantee Expiry Date. Please refer to Section Seven of this policy for further details.

The Base Policy Face Amount will be reduced by the difference between:

- (a) the amount of the surrender; and
- (b) the greater of:
 - (i) the Cash Value of the policy immediately prior to the surrender, minus the Base Policy Face Amount divided by the applicable percentage, as shown on Policy Data page 2.2, for the Insured's age at the time of surrender, or
 - (ii) zero.

If the difference between (a) and (b) is zero or a negative amount, there will be no adjustment in the Base Policy Face Amount.

Any decrease in Base Policy Face Amount caused by payment of a partial surrender will be applied against the current Base Policy Face Amount. If a partial surrender would cause the Base Policy Face Amount to drop below our minimum face amount requirement, we reserve the right to require a full surrender. The amount of the minimum Base Policy Face Amount is shown in the "Additional Policy Information" section on the Policy Data pages.

Proceeds from a partial surrender will be determined as of the date we receive your signed request at our Service Office in any method acceptable to us.

- 5.5 Loan Value** You can borrow any amount up to the loan value of this policy using this policy as sole security. The loan value on any given date is equal to the Cash Surrender Value, less one Monthly Deduction Charge, and less loan interest on the new loan and any unpaid loans to the next Monthly Deduction Day. You may wish to consult your tax advisor prior to taking a loan under this policy.

Loans can affect the Custom Guarantee Benefit of the policy. Please refer to Section Seven of this policy for further details.

- 5.6 Loan Interest** Loan interest accrues each day and is payable on the anniversary, the date of death, the date of surrender, the date the policy ends, or on the date of a loan increase or loan repayment and any other date we specify. Loan interest not paid when due will become part of the loan and will also bear interest.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.7 Loan Interest Rate** Unless we set a lower rate for any period, the effective annual loan interest rate is 6%, which is payable in arrears. Loan interest for the policy year in which a loan is taken will be due on the next policy anniversary. We will determine this rate at least once every 12 months, but not more frequently than once in any 3 month period.

If we have set a rate lower than 6% per year, any subsequent increase in the interest rate will be subject to the following conditions:

- (1) The effective date of any increase in the interest rate shall not be earlier than one year after the effective date of the establishment of the previous rate.
- (2) The amount by which the interest rate can be increased will not exceed one percent per year, but the rate of interest shall in no event ever exceed 6%.
- (3) We will give notice of the interest rate in effect when a loan is made and when sending notice of loan interest due.
- (4) If a loan is outstanding 40 days or more before the effective date of an increase in the interest rate, we will notify you of that increase at least 30 days prior to the effective date of the increase.
- (5) We will give notice of any increase in the interest rate when a loan is made during the 40 days before the effective date of the increase.

This policy will not lapse in a given policy year solely as a result of a change in the loan interest rate during that policy year.

- 5.8 Loan Repayments** All or part of an unpaid loan and accrued loan interest can be repaid before the Insured's death or before we pay the full Cash Surrender Value benefit. We will deduct any unpaid loan and accrued loan interest when Life Insurance Benefit or full Cash Surrender Value proceeds are paid. A payment not designated as a loan repayment will not be credited to the policy as a loan repayment.

If a loan is outstanding when full Cash Surrender Value proceeds are paid, the Cash Surrender Value reflects a deduction of any outstanding policy loan and accrued loan interest. It may happen in a given policy year that, based on the loan interest rate in effect when that year began (ignoring any subsequent increase in the rate during that year), any unpaid loan plus accrued loan interest exceeds the Cash Value of this policy. In that event, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. If the excess of the unpaid loan plus accrued loan interest over the Cash Value is not paid within that 31 days, all insurance will end 31 days after the date on which we mail that notice to you.

However, if a higher loan interest rate or rates take effect during the policy year, this policy will not end any sooner than it would have if the rate had not changed.

In instances where the Cash Surrender Value on a Monthly Deduction Day is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan, the Custom Guarantee Benefit is not available to prevent the policy from entering the Late Period, as described in Section 4.7.

- 5.9 Loan and Surrender Payment Deferral** We can defer paying you any partial or full Cash Surrender Value benefits, or defer any loan proceeds except to pay a premium due us, for up to 6 months from the date we receive your request. Interest will be paid on any amount deferred beyond that date. We will set the interest rate to a rate that will not be less than required by law.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE

6.1 Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made:

- (a) the monthly Cost of Insurance for this policy;
- (b) an administrative fee that will not exceed the amount shown on the “Policy Charges For Base Policy” Policy Data page;
- (c) a monthly per thousand Base Policy Face Amount charge that will not exceed the amount shown on the “Policy Charges For Base Policy” Policy Data page;
- (d) the monthly cost for any riders attached to this policy.

In some cases, an extra deduction may be required due to an Insured’s circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

The Monthly Deduction Day for this policy is shown on the “Policy Charges For Base Policy” Policy Data page. The first Monthly Deduction Day is the Issue Date of the policy. If the Issue Date and the Policy Date of the policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the policy were issued on the Policy Date.

When the Custom Guarantee Benefit is in effect, the Monthly Deduction Charge will not exceed the Cash Value.

6.2 Cost Of Insurance Calculation The Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Cost of Insurance rate per \$1,000 of insurance;
- (2) is the number of thousands of Life Insurance Benefit (as defined in Section One) divided by 1.00246627; and
- (3) is the number of thousands of Cash Value as of the Monthly Deduction Day (before this Cost of Insurance and the monthly cost of any Monthly Deduction Waiver rider, and after any applicable administrative fee and the monthly cost of any other riders, are subtracted).

The Net Amount at Risk is (2) minus (3).

6.3 Cost Of Insurance Rate The rates used to calculate the Cost of Insurance for the Base Policy Face Amount are based on the Insured’s age, gender, and class of risk at the time of issue, and based on future expectations for investment earnings, mortality, persistency, taxes and expenses. The rates will be in accordance with the procedures and standards on file with the insurance department in the state or district in which this policy is delivered.

The monthly rates that apply to the Cost of Insurance for the Base Policy Face Amount at all ages will not be greater than the maximum rates shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates attached to this policy. The actual rate will be set by us, in advance, at least once a year. Any change in the Cost of Insurance rate will be on a uniform basis for Insureds of the same classification, such as attained age, gender and class of risk. Any change in these rates will be based on future expectations for investment earnings, mortality, persistency, taxes and expenses.

6.4 Monthly Per Thousand Of Base Policy Face Amount Charge The Monthly Per Thousand of Base Policy Face Amount Charge for the Base Policy Face Amount varies by duration and is based on the Insured’s age, gender, and class of risk at the time of issue.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE (Continued)

- 6.5 Monthly Per Thousand Of Base Policy Face Amount Charge Calculation** The Monthly Per Thousand of Base Policy Face Amount Charge is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month.

The Monthly Per Thousand of Base Policy Face Amount Charge is calculated for the Base Policy Face Amount of insurance by multiplying the Per \$1000 Charge for the appropriate year by the number of thousands of the Base Policy Face Amount. The applicable Per \$1000 Charge for any policy year will not be greater than the maximum rate shown on the “Policy Charges For Base Policy” Policy Data page.

- 6.6 Monthly Rider Costs** The monthly cost of any rider attached to this policy is described on the Policy Data pages.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT

- 7.1 Custom Guarantee Benefit** This policy provides a Custom Guarantee Benefit, subject to the terms and conditions stated herein. We guarantee that while the Custom Guarantee Benefit is in effect, the policy will not enter the Late Period even if the policy's Cash Surrender Value is insufficient to cover the current Monthly Deduction Charges as defined in the policy.

On each Monthly Deduction Day prior to the Custom Guarantee Expiry Date, the Custom Guarantee Benefit will remain in effect, unless:

1. The Custom Guarantee Value is less than or equal to zero; or
2. The Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan.

If, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is in effect, the policy will not enter the Late Period. Instead, we will deduct as much of the Monthly Deduction Charge as possible from the policy's Cash Surrender Value. Any charges not covered by the Cash Surrender Value on a Monthly Deduction Day will be waived.

However, if, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is not in effect, the policy will enter the Late Period as described in Section 4.7.

Your Custom Guarantee Expiry Date is only valid if your Custom Guarantee Benefit is in effect. The Custom Guarantee Expiry Date is the date your Custom Guarantee Benefit is projected to end based on your current Custom Guarantee Value, assuming you make all premium payments as described on the Policy Data pages and make no policy changes. This date is indicated on the Policy Data pages. Refer to Section 7.10 for information about changes to the Custom Guarantee Expiry Date.

- 7.2 Custom Guarantee Value** The Custom Guarantee Value is a reference value that is used to determine if the Custom Guarantee Benefit is in effect on each Monthly Deduction Day, as described in Section 7.1. The Custom Guarantee Value is calculated in a similar manner to the policy's Cash Value. It is not used to calculate policy values, and it is not available for monthly deductions, loans or partial or full surrenders. On each Monthly Deduction Day, charges will be deducted from the Custom Guarantee Value as described in Section 7.5.
- 7.3 Custom Guarantee Value Monthly Deduction Day Processing** The Custom Guarantee Value is calculated using the Custom Guarantee Monthly Deduction Charges and the Custom Guarantee Value Interest Crediting Rates that are indicated on the “Policy Charges For Determining the Custom Guarantee Value” Policy Data Pages.

On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

On each Monthly Deduction Day after the Policy Date the Custom Guarantee Value will be determined as follows:

- (1) From the Custom Guarantee Value as of the prior Monthly Deduction Day, subtract
 - (a) Any partial Cash Surrender Value benefits paid since the prior Monthly Deduction Day divided by (1 minus the Custom Guarantee Benefit Premium Expense Charge in effect when the benefits were paid), and
 - (b) Any service charges or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day through the end of the day immediately preceding the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month at the Custom Guarantee Benefit Interest Crediting Rate, as described in Section 7.6 herein.
- (4) Add any premium payment received on the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (5) Subtract the Custom Guarantee Benefit Monthly Deduction Charge, as described in Section 7.5 herein.

7.4 Determining if the Custom Guarantee Benefit is in Effect On the Policy Date the Custom Guarantee Benefit is in effect if the Custom Guarantee Value is greater than zero. On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

On each Monthly Deduction Day after the Policy Date, the Custom Guarantee Benefit is in effect if the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3 is greater than zero, unless the Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan.

7.5 Custom Guarantee Benefit Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made from the Custom Guarantee Value:

- (a) The monthly Custom Guarantee Benefit Cost of Insurance;
- (b) An administrative fee shown on the Policy Data pages;
- (c) A Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge shown on the Policy Data pages;
- (d) If required as described in Section 7.9 of this policy, the Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge shown on the Policy Data pages;
- (e) The Custom Guarantee Benefit monthly cost for any riders attached to this policy.

The schedule of charges and interest crediting rates used in determining the Custom Guarantee Value are indicated on the Policy Data pages.

The Guaranteed Maximum Monthly Cost of Insurance rates for the Custom Guarantee Benefit applicable to the Custom Guarantee Value calculation vary by the Insured's age, gender and class of risk, and policy year. These guaranteed rates are shown on Policy Data pages as Table "A" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit, and Table "B" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit. Section 7.7 describes which of these two tables will apply and when.

In some cases, an extra deduction may be required due to an Insured's circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

The Monthly Deduction Day for this policy is shown on the "Policy Charges for Base Policy" Policy Data page. The first Monthly Deduction Day is the Issue Date of the policy. If the Issue Date and the Policy Date of the policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the policy were issued on the Policy Date.

- 7.6 Custom Guarantee Value Interest Crediting** Interest is credited to the Custom Guarantee Value. The Custom Guarantee Benefit Interest Crediting Rate is shown on the "Policy Charges For Determining The Custom Guarantee Value" Policy Data page. When calculating the Custom Guarantee Value we begin crediting interest on any premium payment, after deducting the applicable Custom Guarantee Benefit Premium Expense Charge, on the date that the premium payment is received by our Service Office. If payment is received between Monthly Deduction Days, interest is credited as if the payment had been received on the earlier Monthly Deduction Day.
- 7.7 Determining the Table of Guaranteed Maximum Monthly Cost of Insurance Rates** In the first Policy Year, Table "A" Guaranteed Maximum Monthly Cost of Insurance Rates are used to calculate the Custom Guarantee Value. After the first Policy Year, on each Policy Anniversary, if the Custom Guarantee Value is greater than zero, then Table "A" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary. If the Custom Guarantee Value is equal to or less than zero, then Table "B" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary.

Once the Guaranteed Maximum Monthly Cost of Insurance Rates Table is determined on a Policy Anniversary, the table will not change until the next Policy Anniversary regardless of the Custom Guarantee Value during that policy year.

- 7.8 The Annual Threshold Value** The Annual Threshold Value is a value established at issue, and a Table of Annual Threshold Values is shown on the Policy Data pages. This Annual Threshold Value is used to determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value as described in Section 7.9.

The Annual Threshold Value is based on the Insured's age, gender and class of risk, and the policy face amount and policy year. It is recalculated if you decrease your Base Policy Face Amount, change the class of risk, correct the issue age or gender or remove any riders. If it is recalculated, we will mail a Policy Data page that includes the new Table of Annual Threshold Values to you at your last known address. We will also mail a copy of the Policy Data page to the last known address of any assignee on our records.

- 7.9 Determining If An Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge Will Be Deducted From The Custom Guarantee Value** After the first Policy Year, on each Policy Anniversary for the Policy Years indicated on the "Table Of Annual Threshold Values For the Custom Guarantee Benefit" Policy Data page, we determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary by comparing the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3, herein, to the Annual Threshold Value shown on the Policy Data pages for the corresponding Policy Year. If this value is less than the Annual Threshold Value for the corresponding Policy Year, an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary. This charge will not exceed the amount shown on the "Policy Charges For Determining The Custom Guarantee Value" Policy Data page.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

- 7.10 Changes to the Custom Guarantee Expiry Date** If your Custom Guarantee Benefit is in effect, and Premiums are not paid as indicated on the Policy Data pages, or you change your policy in any way including, but not limited to, decreasing your face amount, or taking a partial surrender, the Custom Guarantee Expiry Date for your Custom Guarantee Benefit will be recalculated.

While your Custom Guarantee Benefit is in effect, each year we will mail a notice to you at your last known address advising you of your Custom Guarantee Expiry Date based on your current Custom Guarantee Value, and assuming that you will continue to pay all future Planned Premiums when due and make no policy changes.

- 7.11 Reinstating The Custom Guarantee Benefit** Your policy provides an important Custom Guarantee Benefit, which can ensure that your coverage will continue even if the Cash Surrender Value is insufficient to cover the monthly deduction charges.

The Custom Guarantee Benefit will not be in effect if, on a Monthly Deduction Day, the Custom Guarantee Value is less than or equal to zero. You can reinstate the Custom Guarantee Benefit by making additional premium payments sufficient to keep the Custom Guarantee Value greater than zero. In addition, the Custom Guarantee Benefit will not be in effect even if your Custom Guarantee Value is greater than zero if, on a Monthly Deduction Day, your policy has insufficient Cash Surrender Value to cover the Monthly Deduction Charge and the policy has an unpaid loan. To reinstate your Custom Guarantee Benefit and to keep your policy from entering the Late Period in this situation, you should repay a sufficient portion of your loan to cover the cost of your policy's Monthly Deduction Charge.

To inform you of these events, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. Your payment must be received by us by the end of the Late Period described in Section 4.7. If the policy has ended, the Custom Guarantee Benefit can only be reinstated as described on the Policy Data pages and in Section 4.8.

- 7.12 Custom Guarantee Benefit Cost Of Insurance Calculation** The Custom Guarantee Benefit Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Custom Guarantee Benefit Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Custom Guarantee Benefit Cost of Insurance rate per \$1,000 of insurance;
- (2) is the number of thousands of Life Insurance Benefit as defined in Section One divided by 1.00246627; and
- (3) is the number of thousands of Custom Guarantee Value as of the Monthly Deduction Day before this Custom Guarantee Benefit Cost of Insurance and the Custom Guarantee Benefit monthly cost of any Monthly Deduction Waiver rider as described in Section 7.13, and after any applicable Custom Guarantee Benefit administrative fee and the Custom Guarantee Benefit monthly cost of any other riders, are subtracted.

The Custom Guarantee Benefit Net Amount at Risk is (2) minus (3).

- 7.13 Calculating The Custom Guarantee Value When The Monthly Deduction Charge Deducted From The Base Policy Cash Value Is Being Waived Due To Total Disability** If a rider providing a waiver of monthly deduction benefit is included in this policy, the Custom Guarantee Value is affected if the Monthly Deduction Charge for the policy is waived due to total disability.

When the Monthly Deduction Charge for the policy is waived due to total disability, we will also waive the Custom Guarantee Benefit Monthly Deduction Charge and any Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge being deducted from the Custom Guarantee Value as described in Section 7.9 of this policy. If the policy Monthly Deduction Charge resumes, the Custom Guarantee Benefit Monthly Deduction Charge will also resume however, we will continue to waive the Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge.

SECTION EIGHT - PAYMENT OF POLICY PROCEEDS

- 8.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum, or if elected, all or part of these proceeds can be placed under any of the options described in this contract. We will pay the life insurance proceeds in accordance with the option chosen, subject to any payment we made before notification of death.

Any life insurance proceeds paid in one sum 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.

When any payment under an option would be less than \$100, we can pay any unpaid amount or present value in one sum.

- 8.2 Proceeds At Interest Options 1A And 1B** The policy proceeds can be left with us at interest. We will set the interest rate each year. This rate will be at least 3% per year.

For the Interest Accumulation Option (Option 1A), we credit interest each year on the amount we still have. This amount can be withdrawn at any time in sums of \$100 or more. We pay interest to the date of withdrawal on sums withdrawn.

For the Interest Payment Option (Option 1B), we pay interest once each month, every 3 months, every 6 months, or once each year, as chosen, based on the amount we still have.

- 8.3 Choosing An Optional Method Of Payment** While the Insured is living, you can elect or change an option. You can also elect or change the beneficiaries who will be the payee or payees under that option.

After the Insured dies, any person who is to receive proceeds in one sum (other than an assignee) can elect an option and name payees. The person who elects an option can also name one or more successor payees to receive any amount remaining at the death of the payee. Naming these payees cancels any prior choice of successor payees.

A payee who did not elect the option does not have the right to advance or assign payments, take the payments in one sum, or make any other change. However, the payees can be given the right to do one or more of these things if the person who elects the option allows it in writing and we agree.

- 8.4 Optional Method Of Payment Changes** If we agree, a payee who elects Option 1A or 1B can later elect to have any amount we still have, or the present value of any elected payments, placed under the other option described in this section.

- 8.5 Payees** Only individuals who are to receive payments on their own behalf can be named as payees or successor payees, unless we agree. We may require proof of the age or the survival of a payee.

- 8.6 Death Of The Payee** If we have an unpaid amount, or there are some payments that remain to be paid when the last surviving payee dies, we will pay the unpaid amount with interest to the date of payment, or pay the present value of the remaining payments to that payee's estate in one sum. The present value of the remaining payments is based on the interest rate used to compute them, and is always less than the sum of the remaining payments.

SECTION NINE - GENERAL PROVISIONS

9.1 Entire Contract The entire contract consists of this policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this policy, (including but not limited to a request for a Base Policy Face Amount Decrease, or required under the terms of Section 4.3 or Section 4.8 of this policy) will be attached to and 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.

9.2 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 unless that statement is a material misrepresentation and is part of the application.

9.3 Contestable Period We will not contest this policy, based on the Initial Base Policy Face Amount, after this policy has been in effect during the lifetime of the Insured for 2 years from the Issue Date.

It may happen that an Unplanned Premium payment is made that results in an increase in the life insurance benefit as described in Section Four – Premiums. In this case, the 2 year contestable period for each increase in life insurance benefit resulting from an Unplanned Premium payment will begin on the effective date of such payment. We can contest only on the basis of those statements made in the application for such Unplanned Premium payment.

We will not contest the payment of any life insurance proceeds attributable to the difference in rates due to a reclassification after such reclassification has been in effect for 2 years from the effective date of a reclassification during the lifetime of the Insured. We will require evidence of insurability in cases of reclassification.

If this policy ends, and is reinstated, we will not contest this policy after it has been in effect during the lifetime of the Insured for 2 years from the date of reinstatement.

9.4 Suicide Exclusion Suicide of the Insured, while sane or insane, within 2 years of the Issue Date, is not covered by this policy. In that event, this policy will end and the only amount payable will be the premiums paid to us, less any unpaid loan and accrued loan interest and any partial surrender benefits paid.

9.5 Policy Date The Policy Date is the date from which premiums and charges are calculated and become due. Except for the first Monthly Deduction Day, which is described in Section 5.1, the Monthly Deduction Day for this policy will be the same calendar day each month, as determined by the Policy Date. The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.

Unless another date is chosen, as described below, the Policy Date is determined as follows:

- (1) If you paid the initial premium with your application and obtained a temporary coverage agreement, the Policy Date will be the date of the temporary coverage agreement;
- (2) If you did not pay the initial premium and therefore no temporary coverage agreement was obtained, the Policy Date will be the date the policy is issued by the Company for delivery, known as the Issue Date.

Both the Policy Date and the Issue Date are shown on the "Policy Information" Policy Data page. If the policy was issued prior to the date you paid your first premium, the Policy Date will be earlier than the Effective Date. The Policy Date can be chosen to correspond to the definition of the Effective Date, as described on the cover page of this policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date, by providing us with your signed request.

SECTION NINE - GENERAL PROVISIONS (Continued)

9.6 Calculation Of Age When we refer to a person's age in this policy on a Policy Anniversary, we mean his or her age on the birthday that is nearest that date. At any other time, age means the age on the birthday nearest to the previous Policy Anniversary.

9.7 Misstatement Of Age Or Gender If you misstate the age or gender of the Insured, we will adjust any Cash Value proceeds, Cash Surrender Value proceeds and life insurance proceeds, up or down, to reflect the correct age or gender. The amount of the Life Insurance Benefit will be the amount that would be purchased by the most recent mortality charge at the correct age and gender.

If the age or gender of the Insured is misstated, we will adjust the Custom Guarantee Annual Threshold Value and Custom Guarantee Expiry Date to reflect the correct age or gender.

9.8 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.

An assignee cannot change the owner or beneficiary of this policy, and cannot elect or change an optional method of payment of proceeds. Any amount payable to the assignee will be paid in one sum.

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.

9.9 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.

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

9.11 Conformity With Law This policy is subject to all laws that apply. We reserve the right to make changes to this policy or to adjust policy values to ensure this policy at all times qualifies as life insurance for federal income tax purposes.

9.12 Dividends This is a non-participating policy on which no dividends are payable.

9.13 Policy Report Each policy year after the first, while this policy is in effect and the Insured is living, we will send a written report to you within 30 days after the Policy Anniversary. It will show, as of that Anniversary, the Cash Value, the Cash Surrender Value and the amount of any unpaid loan and accrued loan interest. This report will also give you any other facts required by state law or regulation.

9.14 Basis For Computation Of Policy Values All minimum Cash Surrender Values and maximum Cost of Insurance rates referred to in this policy are based on the mortality table referred to in the "Additional Policy Information" section on the Policy Data pages. This table applies if the Insured is in a standard or better class of risk. Separate scales of maximum Cost of Insurance rates apply to substandard classes of risk. Semi-continuous functions are used, with interest as stated on the "Interest and Loans For The Base Policy" Policy Data page. We have filed a statement with the insurance official in the state or district in which this policy is delivered, that describes, in detail, how we compute policy benefits and Cash Surrender Values. These policy benefits and Cash Surrender Values are at least those required by the law of the state or district where the policy was delivered.

SECTION NINE - GENERAL PROVISIONS (Continued)

- 9.15 Age 121 Policy Anniversary** Beginning on the Policy Anniversary on which the Insured is age 121:
- If the Cash Value is less than the Life Insurance Benefit, it will be increased to equal the Life Insurance Benefit. The Life Insurance Benefit will not be changed.
 - No further Planned or Unplanned Premiums will be allowed and no further monthly deductions will be made from the Cash Value.
 - The Cash Value will continue to accumulate interest.
 - Loan interest will continue to accrue at the current loan interest rate but no new policy loans can be requested.
 - Partial surrenders and loan repayments will continue to be allowed.
 - The policy can be surrendered for its Cash Surrender Value proceeds by submitting to us a signed written request that gives us the information we need.
 - If applicable, any insurance on an Other Covered Insured, provided by a rider attached to the policy, that is still in effect, will end. However, if an Other Covered Insured is younger than age 70 when the rider ends, the owner can convert the term insurance at that time as described in the rider.
 - Any other riders attached to the policy will also end.

This policy may not qualify as life insurance after the Insured's attained age 121 under federal tax law and the policy may be subject to adverse tax consequences. You should consult your Tax Advisor before choosing to continue the policy after age 121.

New York Life Insurance and Annuity Corporation

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

A Stock Company Incorporated in Delaware

UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS – FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE AT INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
MINIMUM GUARANTEED INTEREST RATE OF 3%.
NO PREMIUMS PAYABLE ON OR AFTER THE INSURED'S AGE 121.

POLICY IS NON-PARTICIPATING.

INSUREDS- - [JOHN DOE]
[JANE DOE]
POLICY NUMBER- - [00 000 000]
POLICY DATE- - [NOVEMBER 15, 2009]

New York Life Insurance and Annuity Corporation

51 Madison Avenue, New York, NY 10010 (A Delaware Corporation)

The Corporation 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 the policy to the Corporation or to the Representative 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.

Payment Of Premiums. While this policy is in effect, premiums can be paid at any time before the Policy Anniversary on which the younger Insured is or would have been age 121, and while at least one of the Insureds is living. They can be paid at any interval or by any method we make available, subject to any limitations set forth in the Premiums section. The amount and interval of Planned Premiums, as stated in the application for this policy, are shown on the Policy Data page.

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.

Illustrative Report To Owner. On request, we will furnish you with an illustrative report which, based on the then current non-guaranteed factors, shows the results for at least the next 20 years, but not beyond the Policy Anniversary nearest the younger Insured's age 121. Each report will show the Cash Value of the policy when the report is prepared, the interest rates, the maximum Cost of Insurance Rates, and any other fees and charges in effect at that time. This report will also give you other facts required by state law or regulation. We will not charge a fee for the first report provided during the year. However, a reasonable fee, not to exceed \$30, may be charged for any additional reports provided on request.

**THIS POLICY IS A LEGAL CONTRACT BETWEEN THE POLICYOWNER AND THE CORPORATION.
PLEASE READ THIS POLICY CAREFULLY FOR FULL DETAILS.**



President



Secretary

SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS - FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE ON THE LAST SURVIVING INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
MINIMUM GUARANTEED INTEREST RATE OF 3%.
NO PREMIUMS PAYABLE ON OR AFTER THE YOUNGER INSURED'S AGE 121.
POLICY IS NON-PARTICIPATING.

POLICY INFORMATION

INSUREDS
[JOHN DOE]
[JANE DOE]

AGE
[35 MALE]
[35 FEMALE]

CLASS OF RISK
[STANDARD]
[NON-SMOKER]

POLICY NUMBER- -[00 000 000]

POLICY DATE- - **[NOVEMBER 15, 2009]**

ISSUE DATE- - **[NOVEMBER 15, 2009]**

PLAN- -*NEW YORK LIFE CUSTOM SURVIVORSHIP UNIVERSAL LIFE GUARANTEE*

BASE POLICY FACE AMOUNT- - \$[1,000,000.00]

LIFE INSURANCE BENEFIT OPTION- 1

OWNER- -[AS DESIGNATED ON THE APPLICATION OR AS SUBSEQUESNTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF OWNER PROVISIONS.]

BENEFICIARY (subject to change) - -
[AS DESIGNATED ON THE APPLICATION, OR AS SUBSEQUENTLY CHANGED IN ACCORDANCE WITH THE CHANGE OF BENEFICIARY PROVISIONS.]

ADDITIONAL BENEFITS

PREMIUM INFORMATION

POLICY NUMBER- - [00 000 000]

PREMIUM PAYMENTS

PREMIUM PAYMENTS CANNOT BE MADE ON OR AFTER THE POLICY ANNIVERSARY ON WHICH THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, WHICH IS [NOVEMBER 15, 2095].

PLANNED [ANNUAL] PREMIUM: - \$ [3,970.52]

THE FIRST PLANNED [ANNUAL] PREMIUM IS DUE ON THE POLICY DATE. REFER TO SECTION 4 OF THE POLICY FOR MORE INFORMATION ABOUT PLANNED PREMIUMS.

PLANNED [ANNUAL] PREMIUM PAYING PERIOD: - [86] YEARS

THE PLANNED [ANNUAL] PREMIUM PAYING PERIOD IS THE NUMBER OF YEARS YOU PLAN TO PAY THE PLANNED [ANNUAL] PREMIUM.

ADDITIONAL FIRST YEAR PREMIUM: - \$ [0.00]

THE ADDITIONAL FIRST YEAR PREMIUM INCLUDES ANY LUMP SUM PAYMENTS RECEIVED IN THE FIRST YEAR. THIS AMOUNT DOES NOT INCLUDE PLANNED [ANNUAL] PREMIUM PAYMENTS. WHEN WE CALCULATE THE CUSTOM GUARANTEE EXPIRY DATE, WE ASSUME THAT THE ADDITIONAL FIRST YEAR PREMIUM IS PAID ON THE POLICY DATE.

INITIAL [ANNUAL] MINIMUM PREMIUM: - \$ [1,184.22]

THE INITIAL [ANNUAL] MINIMUM PREMIUM IS THE MINIMUM PREMIUM REQUIRED TO BE PAID ON THE POLICY DATE TO PUT THIS COVERAGE IN EFFECT.

TARGET PREMIUM- -~~\$~~[4,022.17]

THE TARGET PREMIUM IS USED TO DETERMINE THE AMOUNT OF PREMIUM EXPENSE CHARGE DEDUCTED FROM YOUR POLICY PREMIUM PAYMENTS DURING EACH POLICY YEAR. THE TARGET PREMIUM WILL CHANGE IF THE BASE POLICY FACE AMOUNT OF THIS POLICY IS DECREASED, OR EITHER INSUREDS' RISK CLASS CHANGES, OR ISSUE AGE OR GENDER IS CORRECTED.

POLICY CHARGES FOR BASE POLICY

POLICY NUMBER- *-[00 000 000]*

MONTHLY DEDUCTION CHARGE

AS FURTHER DESCRIBED IN SECTION 6.1, ON EACH MONTHLY DEDUCTION DAY, THE MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CASH VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY AS DESCRIBED IN SECTION 6.2
- AN ADMINISTRATIVE FEE NOT TO EXCEED [\$10.00] PER MONTH
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON THE INSUREDS' ISSUE AGES, GENDERS AND CLASSES OF RISK, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1	<i>[\$ 0.00000]</i>
2	<i>[\$ 0.10055]</i>
3	<i>[\$ 0.06704]</i>
4	<i>[\$ 0.06704]</i>
5	<i>[\$ 0.03352]</i>
6+	<i>[\$ 0.00000]</i>

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S)

MONTHLY DEDUCTION DAY- *[FIFTEENTH]* DAY OF EACH CALENDAR MONTH

PREMIUM EXPENSE CHARGE

A PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW, TO THE PREMIUM AMOUNT PAID.

IN **POLICY YEARS 1-10**, THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL** TO THE TARGET PREMIUM IS 40.00%.

IN **POLICY YEARS 11+**, THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL** TO THE TARGET PREMIUM IS 20.00%.

THE GUARANTEED MAXIMUM PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS 20.00%.

INTEREST AND LOANS FOR THE BASE POLICY

POLICY NUMBER- - [00 000 000]

INTEREST CREDITING

GUARANTEED INTEREST RATE- -3%

CASH VALUE AND LOANS

PRIOR TO THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS NEVER LESS THAN 2% LOWER THAN THE EFFECTIVE ANNUAL LOAN INTEREST RATE. HOWEVER, BEGINNING ON THE POLICY ANNIVERSARY WHEN THE YOUNGER INSURED IS OR WOULD HAVE BEEN AGE 121, THE PORTION OF THE CASH VALUE THAT SECURES THE AMOUNT OF ANY UNPAID LOAN WILL RECEIVE INTEREST AT A RATE THAT IS EQUAL TO THE EFFECTIVE ANNUAL LOAN INTEREST RATE. THIS INTEREST RATE CAN BE CHANGED PERIODICALLY BUT IN NO EVENT WILL IT BE LESS THAN THE MINIMUM GUARANTEED INTEREST CREDITING RATE OF 3%.

ADDITIONAL POLICY INFORMATION

THE MINIMUM BASE POLICY FACE AMOUNT FOR THIS POLICY, AS REFERRED TO IN THE PROVISIONS OF SECTION THREE AND SECTION FIVE, IS \$[1,000,000].

THE MINIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$500. THE MAXIMUM PARTIAL SURRENDER AMOUNT, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS [50%] OF THE CASH SURRENDER VALUE AT THE TIME OF THE SURRENDER REQUEST. PARTIAL SURRENDERS CAN BE TAKEN ONLY ONCE PER POLICY YEAR.

THE SERVICE CHARGE TAKEN FOR ANY PAYMENT OF PARTIAL CASH SURRENDER VALUE BENEFITS, AS REFERRED TO IN THE PROVISIONS OF SECTION FIVE, IS \$25.

THE MORTALITY TABLE REFERRED TO IN SECTION 9.15 IS THE [COMMISSIONERS' 2001 STANDARD ORDINARY SEX-DISTINCT SMOKER-DISTINCT TABLE OF MORTALITY, ANB.]

THE INTEREST RATE REFERRED TO IN SECTION 9.15 IS 3% PER YEAR.

POLICY NUMBER- - [00 000 000]

**TABLE OF PERCENTAGES FOR LIFE INSURANCE BENEFIT
FOR COMPLIANCE WITH IRC SECTION 7702
CASH VALUE ACCUMULATION TEST (CVAT)**

Policy Year		Policy Year		Policy Year	
[1	703%	31	227%	61	114%
2	676%	32	219%	62	112%
3	650%	33	212%	63	110%
4	625%	34	205%	64	108%
5	601%	35	199%	65	105%
6	578%	36	193%	66	100%
7	556%	37	187%	67	100%
8	535%	38	181%	68	100%
9	515%	39	176%	69	100%
10	495%	40	171%	70	100%
11	476%	41	166%	71	100%
12	458%	42	162%	72	100%
13	441%	43	158%	73	100%
14	424%	44	154%	74	100%
15	408%	45	150%	75	100%
16	392%	46	147%	76	100%
17	378%	47	143%	77	100%
18	363%	48	140%	78	100%
19	350%	49	137%	79	100%
20	337%	50	135%	80	100%
21	324%	51	132%	81	100%
22	313%	52	130%	82	100%
23	301%	53	128%	83	100%
24	290%	54	126%	84	100%
25	280%	55	124%	85	100%
26	270%	56	122%	86	100%]
27	260%	57	121%		
28	251%	58	119%		
29	243%	59	117%		
30	234%	60	116%		

POLICY NUMBER- - [00 000 000]

**TABLE OF GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR BASE POLICY
(PER \$1,000 OF NET AMOUNT AT RISK)**

Policy Year		Policy Year		Policy Year	
[1	0.0001483	31	0.3982717	61	18.5435161
2	0.0004809	32	0.4636313	62	20.7265985
3	0.0008824	33	0.5363849	63	23.0501638
4	0.0013444	34	0.6191806	64	23.5721051
5	0.0018914	35	0.7113605	65	24.9774194
6	0.0025477	36	0.8189634	66	27.1966477
7	0.0033437	37	0.9436682	67	29.5961060
8	0.0043128	38	1.0957419	68	32.3779592
9	0.0055283	39	1.2648025	69	35.5388637
10	0.0070636	40	1.4530724	70	39.1795778
11	0.0089427	41	1.6709558	71	43.3365045
12	0.0111658	42	1.9158732	72	47.8325025
13	0.0139529	43	2.1971216	73	52.7093051
14	0.0169469	44	2.5204019	74	57.9253625
15	0.0205016	45	2.8859890	75	63.7268216
16	0.0249785	46	3.2957999	76	70.1097023
17	0.0304322	47	3.8064701	77	76.7531222
18	0.0373708	48	4.3768425	78	83.3333333
19	0.0458025	49	4.9773187	79	83.3333333
20	0.0562399	50	5.6459084	80	83.3333333
21	0.0689201	51	6.4122004	81	83.3333333
22	0.0841626	52	7.1727718	82	83.3333333
23	0.1020668	53	8.1713207	83	83.3333333
24	0.1216865	54	9.2315183	84	83.3333333
25	0.1443804	55	10.3614859	85	83.3333333
26	0.1711501	56	11.4403753	86	83.3333333]
27	0.2034882	57	12.1029987		
28	0.2425661	58	13.1181928		
29	0.2879659	59	14.5295520		
30	0.3397863	60	16.3053522		

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

POLICY INFORMATION FOR CUSTOM GUARANTEE BENEFIT

POLICY NUMBER- - [00 000 000]

CUSTOM GUARANTEE BENEFIT

THE CUSTOM GUARANTEE BENEFIT IS A POLICY BENEFIT THAT, WHILE IN EFFECT, WILL ENSURE THAT YOUR COVERAGE WILL CONTINUE, AND NOT ENTER THE LATE PERIOD, AS DESCRIBED IN SECTION 4.7 OF THE POLICY, WHEN THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. ON EACH MONTHLY DEDUCTION DAY PRIOR TO THE CUSTOM GUARANTEE EXPIRY DATE, THE CUSTOM GUARANTEE BENEFIT WILL REMAIN IN EFFECT, UNLESS:

- THE CUSTOM GUARANTEE VALUE IS LESS THAN OR EQUAL TO ZERO, OR
- THE CASH SURRENDER VALUE OF THE POLICY IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTION CHARGE AND THE POLICY HAS AN UNPAID LOAN.

IF THE CUSTOM GUARANTEE BENEFIT IS NOT IN EFFECT, THE POLICY WILL ENTER THE LATE PERIOD IF THE POLICY CASH SURRENDER VALUE IS INSUFFICIENT TO COVER THE MONTHLY DEDUCTIONS. IF THE POLICY ENDS AFTER ENTERING THE LATE PERIOD, THE POLICY CAN BE REINSTATED FOR UP TO 5 YEARS FROM THE DATE THE POLICY ENDS AS DESCRIBED IN SECTION 4.8 OF THE POLICY. HOWEVER, THE CUSTOM GUARANTEE BENEFIT CANNOT BE REINSTATED UNLESS THE POLICY AND THE CUSTOM GUARANTEE BENEFIT ARE REINSTATED WITHIN [60] DAYS OF THE POLICY ENDING.

CUSTOM GUARANTEE EXPIRY DATE- [11/15/2095]

YOUR CUSTOM GUARANTEE EXPIRY DATE IS ONLY VALID WHEN YOUR CUSTOM GUARANTEE BENEFIT IS IN EFFECT. THE CUSTOM GUARANTEE BENEFIT WILL BE IN EFFECT UNTIL THE CUSTOM GUARANTEE EXPIRY DATE SHOWN ABOVE IF YOU:

- PAY, ON THE POLICY DATE, THE FIRST PLANNED [ANNUAL] PREMIUM AND ADDITIONAL FIRST YEAR PREMIUM,
- PAY SUBSEQUENT PLANNED [ANNUAL] PREMIUMS WHEN DUE FOR THE ENTIRE PLANNED [ANNUAL] PREMIUM PAYING PERIOD, AND
- MAKE NO POLICY CHANGES.

THE CUSTOM GUARANTEE EXPIRY DATE IS CALCULATED AT ISSUE BASED ON THE AMOUNT AND INTERVALS OF PLANNED PREMIUMS SELECTED AND ANY ADDITIONAL FIRST YEAR PREMIUM TO BE PAID. IT WILL BE RECALCULATED IF THE FIRST PLANNED [ANNUAL] PREMIUM AND ANY ADDITIONAL FIRST YEAR PREMIUM ARE NOT PAID ON THE POLICY DATE, OR IF SUBSEQUENT PLANNED [ANNUAL] PREMIUMS ARE NOT PAID WHEN DUE OR IF POLICY CHANGES ARE MADE.

POLICY CHANGES INCLUDE LOANS, PARTIAL SURRENDERS, REMOVAL OF ANY RIDERS, RISK CLASS CHANGES, CORRECTION OF ISSUE AGE OR GENDER, PAYMENT MODE CHANGES AND FACE AMOUNT DECREASES. IN ADDITION, POLICY CHANGES MAY ALSO CHANGE THE ANNUAL THRESHOLD VALUE, DEFINED IN SECTION 7 OF THE POLICY.

ADDITIONAL PREMIUMS MAY BE NECESSARY TO RESTORE THE CUSTOM GUARANTEE EXPIRY DATE TO THE DATE SHOWN IF YOU DO NOT PAY YOUR PREMIUMS OR IF YOU MAKE POLICY CHANGES AS DESCRIBED ABOVE.

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

POLICY NUMBER- *-[00 000 000]*

CUSTOM GUARANTEE VALUE

THE CUSTOM GUARANTEE VALUE IS A REFERENCE VALUE, WHICH IS CALCULATED IN A SIMILAR MANNER TO THE POLICY'S CASH VALUE. IT IS USED TO DETERMINE IF THE CUSTOM GUARANTEE BENEFIT IS IN EFFECT, AND USES THE CHARGES DESCRIBED BELOW. THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE, DESCRIBED BELOW, WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE ON EACH MONTHLY DEDUCTION DAY. IN THE FIRST POLICY YEAR, TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE. ON EACH POLICY ANNIVERSARY THEREAFTER, IF THE CUSTOM GUARANTEE VALUE IS GREATER THAN ZERO, THEN TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. IF THE CUSTOM GUARANTEE VALUE IS EQUAL TO OR LESS THAN ZERO, THEN TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES WILL BE APPLICABLE. ONCE THE TABLE IS DETERMINED ON THE POLICY ANNIVERSARY, THE TABLE WILL NOT CHANGE UNTIL THE NEXT POLICY ANNIVERSARY REGARDLESS OF THE CUSTOM GUARANTEE VALUE DURING THAT POLICY YEAR. REFER TO SECTION 7 FOR MORE INFORMATION.

ON EACH POLICY ANNIVERSARY, THE CUSTOM GUARANTEE VALUE IS ALSO COMPARED TO THE ANNUAL THRESHOLD VALUE FOR THE CORRESPONDING POLICY YEAR IN THE TABLE OF ANNUAL THRESHOLD VALUES FOR THE CUSTOM GUARANTEE BENEFIT SHOWN ON POLICY DATA PAGE 2-CGTV. IF THE CUSTOM GUARANTEE VALUE IS LESS THAN THE CORRESPONDING ANNUAL THRESHOLD VALUE, AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE WILL BE DEDUCTED FROM THE CUSTOM GUARANTEE VALUE EACH MONTH UNTIL THE NEXT POLICY ANNIVERSARY WHEN THIS COMPARISON IS REPEATED. THIS CHARGE IS BASED ON THE INSUREDS' ISSUE AGES, GENDERS AND CLASSES OF RISK, AND POLICY YEAR. REFER TO THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE INFORMATION BELOW FOR FURTHER DETAILS.

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE

ON EACH MONTHLY DEDUCTION DAY, THE CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE THAT IS DEDUCTED FROM THE CUSTOM GUARANTEE VALUE CONSISTS OF:

- A MONTHLY COST OF INSURANCE AS DESCRIBED IN SECTION 7.7.
- A MONTHLY PER THOUSAND OF BASE POLICY FACE AMOUNT CHARGE, BASED ON THE INSUREDS' ISSUE AGES, GENDERS AND CLASSES OF RISK, AND POLICY YEAR, NOT TO EXCEED THE CHARGES INDICATED IN THE TABLE BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

<u>POLICY YEAR</u>	<u>PER \$1000 CHARGE</u>
1	<i>[\$ 0.08380]</i>
2+	<i>[\$ 0.00000]</i>

POLICY CHARGES FOR DETERMINING THE CUSTOM GUARANTEE VALUE

POLICY NUMBER- *-[00 000 000]*

CUSTOM GUARANTEE BENEFIT MONTHLY DEDUCTION CHARGE- CONTINUED

- THE MONTHLY COST FOR ANY RIDER (S) AS SHOWN ON THE DATA PAGES FOR SUCH RIDER (S).
- AN ADDITIONAL CUSTOM GUARANTEE BENEFIT MONTHLY PER \$1,000 OF BASE POLICY FACE AMOUNT CHARGE IF REQUIRED AS DESCRIBED IN SECTION 7.9 OF THE POLICY, BASED ON THE INSUREDS' ISSUE AGES, GENDERS AND CLASSES OF RISK, AND POLICY YEAR NOT TO EXCEED THE CHARGES INDICATED BELOW. THE POLICY YEARS FOR THIS CHARGE ARE MEASURED FROM THE POLICY DATE.

FOR POLICY YEAR 1: *[\$ 0.00000]*

FOR POLICY YEAR 2: *[\$ 0.08380]*

FOR POLICY YEARS 3 – 4: *[\$ 0.15083]*

FOR POLICY YEARS 5 – [40]: *[\$ 0.08380]*

FOR POLICY YEARS [41] AND THEREAFTER : *[\$ 0.00000]*

CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE

A CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE IS DEDUCTED FROM EACH PLANNED, UNPLANNED AND ADDITIONAL FIRST YEAR PREMIUM WHEN THAT PAYMENT IS RECEIVED. THE AMOUNT OF THE CHARGE IS DETERMINED BY APPLYING AN APPLICABLE PERCENTAGE TO THE PREMIUM AMOUNT PAID, NOT TO EXCEED THE MAXIMUM AMOUNTS SHOWN BELOW.

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **LESS THAN OR EQUAL TO** THE TARGET PREMIUM IS [6.00%].

THE CUSTOM GUARANTEE BENEFIT PREMIUM EXPENSE CHARGE PERCENTAGE APPLIED TO THE CUMULATIVE PREMIUM AMOUNT PAID IN ONE YEAR THAT IS **GREATER THAN** THE TARGET PREMIUM IS [5.00%].

CUSTOM GUARANTEE BENEFIT INTEREST CREDITING

THE CUSTOM GUARANTEE BENEFIT INTEREST CREDITING RATE IS [4.65%] PER YEAR UP TO AND INCLUDING THE YOUNGER INSURED'S ATTAINED AGE 99, AND THEN [15.0%].

TABLE OF ANNUAL THRESHOLD VALUES
FOR THE CUSTOM GUARANTEE BENEFIT

Policy Year		Policy Year	
[1	2,477.00	31	224,862.00
2	6,096.00	32	238,032.00
3	9,882.00	33	251,654.00
4	13,845.00	34	265,717.00
5	17,991.00	35	280,200.00
6	22,330.00	36	295,059.00
7	26,870.00	37	310,239.00
8	31,621.00	38	325,690.00
9	36,591.00	39	341,378.00
10	41,791.00	40	357,192.00]
11	47,232.00		
12	52,923.00		
13	58,877.00		
14	65,103.00		
15	71,615.00		
16	78,424.00		
17	85,544.00		
18	92,987.00		
19	100,766.00		
20	108,894.00		
21	117,386.00		
22	126,253.00		
23	135,511.00		
24	145,172.00		
25	155,250.00		
26	165,750.00		
27	176,683.00		
28	188,057.00		
29	199,878.00		
30	212,144.00		

TABLE "A" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET
AMOUNT AT RISK)

Policy Year		Policy Year		Policy Year	
[1	0.0008342	31	0.0695540	61	9.4238593
2	0.0008392	32	0.0855189	62	9.3998013
3	0.0008502	33	0.1044917	63	9.3579622
4	0.0008695	34	0.1279610	64	9.3052726
5	0.0008990	35	0.1568100	65	9.2467847
6	0.0009420	36	0.1945619	66	9.1861294
7	0.0009969	37	0.2424215	67	9.1258596
8	0.0010581	38	0.3003631	68	9.0677113
9	0.0011421	39	0.3670588	69	9.0128069
10	0.0012549	40	0.4524429	70	8.9618122
11	0.0014018	41	0.5519730	71	8.9150591
12	0.0015856	42	0.6717301	72	8.8726404
13	0.0018303	43	0.8167915	73	8.8344828
14	0.0021621	44	0.9923770	74	8.8004019
15	0.0025472	45	1.2041342	75	8.7701439
16	0.0030429	46	1.4317875	76	8.7434157
17	0.0036273	47	1.6969217	77	8.7199077
18	0.0043707	48	1.9934904	78	8.6993084
19	0.0052970	49	2.3216695	79	8.6813156
20	0.0064905	50	2.7060644	80	8.6656431
21	0.0079538	51	3.1324002	81	8.6520245
22	0.0097648	52	3.6001180	82	8.6402153
23	0.0119752	53	4.1741001	83	8.6299939
24	0.0146161	54	4.8248058	84	8.6211610
25	0.0180553	55	5.5147754	85	8.6135387
26	0.0227564	56	6.2319258	86	8.6069691]
27	0.0285265	57	6.8966230		
28	0.0357340	58	7.5711224		
29	0.0445493	59	8.3986655		
30	0.0560350	60	9.4206971		

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

POLICY NUMBER- - [00 000 000]

TABLE "B" GUARANTEED MAXIMUM MONTHLY COST OF INSURANCE RATES
FOR THE CUSTOM GUARANTEE BENEFIT
(PER \$1,000 OF NET AMOUNT AT RISK)

Policy Year		Policy Year		Policy Year	
[1	0.0008342	31	0.3842304	61	17.1028547
2	0.0009508	32	0.4493541	62	18.8932564
3	0.0010856	33	0.5220187	63	20.7511987
4	0.0012804	34	0.6048166	64	21.1627433
5	0.0015515	35	0.6971381	65	22.2568242
6	0.0019277	36	0.8049091	66	23.9491159
7	0.0024039	37	0.9298214	67	25.7314726
8	0.0030245	38	1.0820007	68	27.7381433
9	0.0038128	39	1.2512852	69	29.9425950
10	0.0048691	40	1.4398193	70	32.3851717
11	0.0062541	41	1.6577928	71	35.0525251
12	0.0080760	42	1.9025933	72	37.7975350
13	0.0104279	43	2.1832456	73	40.6182154
14	0.0133878	44	2.5051621	74	43.4634940
15	0.0168552	45	2.8683458	75	46.4310540
16	0.0208984	46	3.2742907	76	49.4706135
17	0.0258699	47	3.7775523	77	52.3997475
18	0.0321808	48	4.3371048	78	55.2476277
19	0.0399165	49	4.9236103	79	57.8519903
20	0.0494364	50	5.5728496	80	61.4951819
21	0.0610211	51	6.3055408	81	64.8955546
22	0.0753111	52	7.0270167	82	68.4254091
23	0.0916039	53	7.9642171	83	72.2921223
24	0.1101937	54	8.9480572	84	75.8728233
25	0.1313260	55	9.9839168	85	79.5132446
26	0.1605852	56	10.9610849	86	83.3333333]
27	0.1922140	57	11.5563750		
28	0.2304955	58	12.4581881		
29	0.2750924	59	13.6940764		
30	0.3261270	60	15.2211740		

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

WE & YOU

In this policy, the words "we", "our" or "us" refer to New York Life Insurance and Annuity Corporation, and the words "you" or "your" refer to the Owner of this policy.

When you write to us, please include the policy number, the Insureds full names, and your current address.

CONTENTS

<u>SECTION</u>	<u>PROVISIONS</u>	<u>PAGE</u>
	POLICY DATA PAGES	2
ONE	LIFE INSURANCE BENEFITS	4
TWO	OWNER AND BENEFICIARY	4
THREE	FACE AMOUNT DECREASES	5
FOUR	PREMIUMS	5
FIVE	CASH VALUE AND LOANS	7
SIX	CALCULATION OF MONTHLY DEDUCTION CHARGE	10
SEVEN	CUSTOM GUARANTEE BENEFIT	11
EIGHT	PAYMENT OF POLICY PROCEEDS	15
NINE	GENERAL PROVISIONS	16

APPLICATION - Attached to the Policy

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

SECTION ONE - LIFE INSURANCE BENEFITS

- 1.1 Life Insurance Proceeds** The amount of life insurance proceeds payable under this policy consists of:
- The Life Insurance Benefit of this policy, plus
 - The death benefit payable of any riders in effect on the date of the last surviving Insured's death, less
 - Any unpaid loan and accrued loan interest.

The Life Insurance Benefit of this policy is the policy's Base Policy Face Amount shown on the "Policy Information" Policy Data page. It will also reflect any changes to the Base Policy Face Amount in accordance with the provisions of this policy.

We will pay the life insurance proceeds to the beneficiary promptly when we have due proof that both Insureds died on or after the Effective Date of this policy, subject to all of this policy's provisions. 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.

- 1.2 Life Insurance Benefit Option** The Life Insurance Benefit payable under this policy is determined according to the rules for Life Insurance Benefit Option 1.

Option 1 provides a Life Insurance Benefit equal to the greater of the Base Policy Face Amount of the policy or a percentage of the Cash Value equal to the minimum necessary for this policy to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended.

See Policy Data Page 2.2 for a table of the percentages referenced above.

SECTION TWO - OWNER AND BENEFICIARY

- 2.1 Owner** The owner of this policy is shown on the "Policy Information" Policy Data page. In this policy, the words "you" and "your" refer to the owner.
- 2.2 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.
- 2.3 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 both Insureds, your estate becomes the new owner.
- 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 2 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 both Insureds. 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 both Insureds, the right to those proceeds will pass to you. If you are deceased, this right will pass to your estate.

SECTION TWO - OWNER AND BENEFICIARY (Continued)

- 2.5 Change Of A Beneficiary** While at least one of the Insureds is living, you can change a beneficiary by notifying us in writing. The notice must clearly state the beneficiary designation, be signed by you, and include the policy number and the names of the Insureds. 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 The Last Surviving Insured And Beneficiary** Unless stated otherwise in the policy or in your signed notice that is in effect at the last surviving Insured's death, if any beneficiary dies at the same time as the last surviving Insured or within 15 days after that Insured but before we receive proof of the last surviving Insured's death, we will pay the proceeds as though that beneficiary died first.

SECTION THREE - FACE AMOUNT DECREASES

- 3.1 Face Amount Decreases** You can apply in writing to decrease the Base Policy Face Amount. Changes can be made only while at least one the Insureds is living, and only if this policy would continue to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended.

You can decrease the Base Policy Face Amount only once every 12 months, provided the new Base Policy Face Amount meets the minimum Base Policy Face Amount requirement shown in the "Additional Policy Information" section on the Policy Data pages. This decreased amount of insurance is a Base Policy Face Amount Decrease. Any Base Policy Face Amount Decrease will take effect on the Monthly Deduction Day on or next following the date we receive your signed request. You should consult your Tax Advisor regarding the tax consequences of decreasing the Base Policy Face Amount.

The Base Policy Face Amount Decrease will reduce the current Base Policy Face Amount. The Annual Threshold Value and the Custom Guarantee Expiry Date for the Custom Guarantee Benefit may change as a result of any Base Policy Face Amount Decrease. Please refer to Sections 7.8 and 7.10 for further details.

SECTION FOUR – PREMIUMS

- 4.1 Premium Payments** You can make premium payments at any interval or by any method we make available at any time before the Policy Anniversary on which the younger Insured is or would have been age 121, and while at least one of the Insureds is living. You can pay Planned, Unplanned and Additional First Year Premiums. See Sections 4.2, 4.3 and 4.4. Premiums are payable at our Service Office or at any other location that we indicate to you in writing. The Cash Value and Life Insurance Benefit under this policy are based on the amount and interval of the premiums that have been received by us. Payment of premiums in the amount and intervals as indicated on the Policy Data pages will determine your Custom Guarantee Expiry Date. If you do not pay your Planned Premium as scheduled, or you do not pay your Additional First Year Premium on the Policy Date, you may have to pay additional premiums to restore your Custom Guarantee Expiry Date or to keep the Custom Guarantee Value greater than zero, as described in Section Seven – Custom Guarantee Benefit. Please refer to Section Five - Cash Value and Loans for additional details about the effect of loans on the Custom Guarantee Benefit.
- 4.2 Planned Premium** Planned Premium refers to the amount and frequency of premium payments you selected for your premium payment schedule. The amount and interval of any Planned Premiums, as stated in the application, are shown on the Policy Data pages. The first Planned Premium is due as of the Policy Date. A Planned Premium does not have to be paid to keep this policy in effect provided either the Cash Surrender Value is sufficient to cover the charges made on the Monthly Deduction Day or the Custom Guarantee Benefit (as described in Section Seven) is in effect.

SECTION FOUR – PREMIUMS (Continued)

Changing the amount and frequency of any Planned Premium may result in changes to the Custom Guarantee Expiry Date. Any changes are subject to the limits we set. However, in no event can the Planned Premium be an amount that would jeopardize the policy continuing to qualify as Life Insurance, as defined under Section 7702 of the Internal Revenue Code, as amended (See Section 4.5). Planned Premiums cannot be paid on or after the Policy Anniversary on which the younger Insured is or would have been age 121.

- 4.3 Unplanned Premiums** Unplanned Premiums are premium payments, other than Additional First Year Premium as described in Section 4.4 below, you can make in addition to or in place of a Planned Premium. You can make an Unplanned Premium payment up to 12 times per policy year provided the Unplanned Premium payment is at least \$50. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below. At least one of the Insureds must be living and payment must be made prior to the Policy Anniversary on which the younger Insured is or would have been age 121. If an Unplanned Premium payment would result in an increase in the Life Insurance Benefit greater than the increase in the Cash Value, we will require proof of insurability before accepting that payment and applying it to the policy. Both Insureds must be alive for such a payment to be accepted. A written application will be required and a copy of the application will be placed in the policy and made a part of it. Any unplanned payment not specifically designated as an Unplanned Premium payment or a loan repayment will be credited to the policy as an Unplanned Premium.
- 4.4 Additional First Year Premium** Additional First Year Premium is premium you plan to pay in the first policy year that is in addition to your Planned Premium shown on the Policy Data page. The Additional First Year Premium is payable on the Policy Date. It cannot be an amount that would jeopardize the policy continuing to qualify as Life Insurance as defined under Section 7702 of the Internal Revenue Code, as amended. This limitation is further described in Section 4.5 below.

The Custom Guarantee Expiry Date shown on the Policy Data page is calculated assuming that this premium is paid on the Policy Date. If we do not receive the Additional First Year Premium on the Policy Date, the Custom Guarantee Expiry Date can change. To inform you of a change, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records.

- 4.5 Premium Payment Limitations** In addition to the limits described in Sections 4.1, 4.2, 4.3 and 4.4, premium payments are also limited by the premium test for this policy. The premium test is used to determine whether an insurance policy meets the definition of life insurance under the Cash Value Accumulation Test (or CVAT) of Section 7702 of the Internal Revenue Code, as amended.
- 4.6 Premium Expense Charge** A Premium Expense Charge is deducted from each Planned, Unplanned and Additional First Year Premium when that payment is received. This charge will not exceed the percentage(s) shown on the "Policy Charges For Base Policy" Policy Data page.
- 4.7 Late Period** If, on a Monthly Deduction Day, the Custom Guarantee Benefit is not in effect, and the Cash Surrender Value is less than the Monthly Deduction Charge for the next policy month, the policy will continue for a Late Period of 62 days after that Monthly Deduction Day. To prevent the policy from ending, you will be required to make a premium payment that equals the lesser of:
- (1) the amount required to keep the Custom Guarantee Value greater than zero for 2 months, or
 - (2) a payment that is sufficient to keep this policy in effect for at least 2 months.

If we do not receive payment before the end of the Late Period, the policy will end and there will be no more benefits under the policy or any attached riders. To inform you of this event, we will mail a notice to you at your last known address at least 31 days before the end of the Late Period. We will also mail a copy of the notice to the last known address of any assignee on our records.

If the last surviving Insured dies during the Late Period, we will pay the life insurance proceeds to the beneficiary. These proceeds will be reduced by the amount of any unpaid loan and accrued loan interest. They will also be reduced by the Monthly Deduction Charges for the full policy month or months that run from the beginning of the Late Period through the policy month in which the last surviving Insured died.

SECTION FOUR – PREMIUMS (Continued)

- 4.8 Reinstatement** Within 5 years after this policy has ended, you can apply, in writing, to reinstate the policy (and any other benefits provided by riders) if you did not surrender it. However, this policy can only be reinstated if either: (a) both Insureds are alive; or (b) one Insured is alive and the policy ended after the death of the other Insured. If the required payment is made within 31 days after the end of the Late Period, no proof of insurability is required. If not, when you apply for reinstatement, you must provide proof of insurability that is acceptable to us. A written application will be required and a copy of the application will be placed in the policy and made a part of it.

To reinstate this policy, a payment that is sufficient to keep this policy in effect for at least 2 months must be made. This payment will be in lieu of the payment of all premiums in arrears. If this policy is reinstated, we will reinstate the Cash Value corresponding to the date of reinstatement, less any unpaid loan if not repaid. Any unpaid loan can also be repaid, together with loan interest at the current loan interest rate compounded once each year from the end of the Late Period to the date of reinstatement.

However, the Custom Guarantee Benefit can only be reinstated if payment in an amount that is sufficient to keep the Custom Guarantee Value greater than zero is made within the time indicated on the Policy Data pages. To reinstate the Custom Guarantee Benefit, you will be required to pay any past due Custom Guarantee Benefit Monthly Deduction charges and make a premium payment that is sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months. If the premium payment made is not sufficient to keep the Custom Guarantee Value greater than zero for at least 2 months, the Custom Guarantee Benefit will not be reinstated. If the required payment is not made within the time indicated on the Policy Data pages, the Custom Guarantee Benefit can no longer be reinstated.

The date of reinstatement is the Monthly Deduction Day on or next following the date we approve your signed request for reinstatement.

SECTION FIVE - CASH VALUE AND LOANS

- 5.1 Cash Value** On the Policy Date, the Cash Value is determined by subtracting the Monthly Deduction Charge and the Premium Expense Charge from the first premium paid, if the first premium was paid by the Policy Date.

On each Monthly Deduction Day after the Policy Date, the Cash Value is determined as follows:

- (1) From the Cash Value as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day less any Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month.
- (4) Subtract the Monthly Deduction Charge.

On any other day, the Cash Value is determined as follows:

- (1) From the Cash Value, as of the prior Monthly Deduction Day, subtract any partial Cash Surrender Value benefits paid, less any service or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day, less any Premium Expense Charge.
- (3) Add to this sum any interest credited to the Cash Value for the number of days since the prior Monthly Deduction Day.

- 5.2 Interest Crediting** Interest is credited to the Cash Value. This interest is based on a rate of interest that we declare periodically. Such rate will be declared at least once annually and will never be less than the guaranteed rate shown on the "Interest and Loans For The Base Policy" Policy Data page. Any interest credited in excess of this guaranteed interest rate will be nonforfeitable.

We begin crediting interest on any premium payment, after deducting the applicable Premium Expense Charge, on the date that the premium payment is received by our Service Office.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.3 Full Surrender** When this policy has Cash Value, and while at least one of the Insureds is living, you can surrender it for the Cash Surrender Value. The Cash Surrender Value is equal to the Cash Value less any unpaid loan and accrued loan interest. The Cash Value and Cash Surrender Value will be calculated as of the date on which we receive your signed request. All insurance will end on the date we receive your surrender request.

It may happen that a premium payment is paid after a Monthly Deduction Day and we then receive your signed request for surrender proceeds before the next Monthly Deduction Day. In this case, that premium payment will be included as part of the surrender proceeds.

- 5.4 Partial Surrender** Once per policy year, you can request a partial surrender by sending us your signed request at our Service Office. This request must be received while at least one of the Insureds is living. The lesser of \$500 of Cash Surrender Value or an amount equal to 2 Monthly Deduction Charges must remain after we pay the surrender amount. The minimum and maximum partial surrender amounts are shown in the "Additional Policy Information" section on the Policy Data pages.

When you take a partial surrender, the Cash Value and Cash Surrender Value will be reduced by the amount of the surrender. The partial surrender will also reduce the Custom Guarantee Value, and may change the Custom Guarantee Expiry Date. Please refer to Section Seven of this policy for further details.

The Base Policy Face Amount will be reduced by the difference between:

- (a) the amount of the surrender; and
- (b) the greater of:
 - (i) the Cash Value of the policy immediately prior to the surrender, minus the Base Policy Face Amount divided by the applicable percentage, as shown on Policy Data page 2.2. or
 - (ii) zero.

If the difference between (a) and (b) is zero or a negative amount, there will be no adjustment in the Base Policy Face Amount.

Any decrease in Base Policy Face Amount caused by payment of a partial surrender will be applied against the current Base Policy Face Amount. If a partial surrender would cause the Base Policy Face Amount to drop below our minimum face amount requirement, we reserve the right to require a full surrender. The amount of the minimum Base Policy Face Amount is shown in the "Additional Policy Information" section on the Policy Data pages.

Proceeds from a partial surrender will be determined as of the date we receive your signed request at our Service Office in any method acceptable to us.

- 5.5 Loan Value** You can borrow any amount up to the loan value of this policy using this policy as sole security. The loan value on any given date is equal to the Cash Surrender Value, less one Monthly Deduction Charge, and less loan interest on the new loan and any unpaid loans to the next Monthly Deduction Day. You may wish to consult your tax advisor prior to taking a loan under this policy.

Loans can affect the Custom Guarantee Benefit of the policy. Please refer to Section Seven of this policy for further details.

- 5.6 Loan Interest** Loan interest accrues each day and is payable on the anniversary, the date of death of the last surviving Insured, the date of surrender, the date the policy ends, or on the date of a loan increase or loan repayment and any other date we specify. Loan interest not paid when due will become part of the loan and will also bear interest.

SECTION FIVE - CASH VALUE AND LOANS (Continued)

- 5.7 Loan Interest Rate** Unless we set a lower rate for any period, the effective annual loan interest rate is 6%, which is payable in arrears. Loan interest for the policy year in which a loan is taken will be due on the next policy anniversary. We will determine this rate at least once every 12 months, but not more frequently than once in any 3 month period.

If we have set a rate lower than 6% per year, any subsequent increase in the interest rate will be subject to the following conditions:

- (1) The effective date of any increase in the interest rate shall not be earlier than one year after the effective date of the establishment of the previous rate.
- (2) The amount by which the interest rate can be increased will not exceed one percent per year, but the rate of interest shall in no event ever exceed 6%.
- (3) We will give notice of the interest rate in effect when a loan is made and when sending notice of loan interest due.
- (4) If a loan is outstanding 40 days or more before the effective date of an increase in the interest rate, we will notify you of that increase at least 30 days prior to the effective date of the increase.
- (5) We will give notice of any increase in the interest rate when a loan is made during the 40 days before the effective date of the increase.

This policy will not lapse in a given policy year solely as a result of a change in the loan interest rate during that policy year.

- 5.8 Loan Repayments** All or part of an unpaid loan and accrued loan interest can be repaid before the last surviving Insured's death or before we pay the full Cash Surrender Value benefit. We will deduct any unpaid loan and accrued loan interest when Life Insurance Benefit or full Cash Surrender Value proceeds are paid. A payment not designated as a loan repayment will not be credited to the policy as a loan repayment.

If a loan is outstanding when full Cash Surrender Value proceeds are paid, the Cash Surrender Value reflects a deduction of any outstanding policy loan and accrued loan interest. It may happen in a given policy year that, based on the loan interest rate in effect when that year began (ignoring any subsequent increase in the rate during that year), any unpaid loan plus accrued loan interest exceeds the Cash Value of this policy. In that event, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. If the excess of the unpaid loan plus accrued loan interest over the Cash Value is not paid within that 31 days, all insurance will end 31 days after the date on which we mail that notice to you.

However, if a higher loan interest rate or rates take effect during the policy year, this policy will not end any sooner than it would have if the rate had not changed.

In instances where the Cash Surrender Value on a Monthly Deduction Day is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan, the Custom Guarantee Benefit is not available to prevent the policy from entering the Late Period, as described in Section 4.7.

- 5.9 Loan and Surrender Payment Deferral** We can defer paying you any partial or full Cash Surrender Value benefits, or defer any loan proceeds except to pay a premium due us, for up to 6 months from the date we receive your request. Interest will be paid on any amount deferred beyond that date. We will set the interest rate to a rate that will not be less than required by law.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE

6.1 Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made:

- (a) the monthly Cost of Insurance for this policy;
- (b) an administrative fee that will not exceed the amount shown on the “Policy Charges For Base Policy” Policy Data page;
- (c) a monthly per thousand Base Policy Face Amount charge that will not exceed the amount shown on the “Policy Charges For Base Policy” Policy Data page;
- (d) the monthly cost for any riders attached to this policy.

In some cases, an extra deduction may be required due to an Insured’s circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

The Monthly Deduction Day for this policy is shown on the “Policy Charges For Base Policy” Policy Data page. The first Monthly Deduction Day is the Issue Date of the policy. If the Issue Date and the Policy Date of the policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the policy were issued on the Policy Date.

When the Custom Guarantee Benefit is in effect, the Monthly Deduction Charge will not exceed the Cash Value.

6.2 Cost Of Insurance Calculation The Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Cost of Insurance rate per \$1,000 of insurance;
- (2) is the number of thousands of Life Insurance Benefit (as defined in Section One) divided by 1.00246627; and
- (3) is the number of thousands of Cash Value as of the Monthly Deduction Day (before this Cost of Insurance and the monthly cost of any Monthly Deduction Waiver rider, and after any applicable administrative fee and the monthly cost of any other riders, are subtracted).

The Net Amount at Risk is (2) minus (3).

6.3 Cost Of Insurance Rate The rates used to calculate the Cost of Insurance for the Base Policy Face Amount are based on the Insureds’ ages, genders, and classes of risk at the time of issue, and based on future expectations for investment earnings, mortality, persistency, taxes and expenses. The rates will be in accordance with the procedures and standards on file with the insurance department in the state or district in which this policy is delivered.

The monthly rates that apply to the Cost of Insurance for the Base Policy Face Amount at all ages will not be greater than the maximum rates shown in the Table of Guaranteed Maximum Monthly Cost of Insurance Rates attached to this policy. The actual rate will be set by us, in advance, at least once a year. Any change in the Cost of Insurance rate will be on a uniform basis for Insureds of the same classification, such as attained age, gender and class of risk. Any change in these rates will be based on future expectations for investment earnings, mortality, persistency, taxes and expenses.

6.4 Monthly Per Thousand Of Base Policy Face Amount Charge The Monthly Per Thousand of Base Policy Face Amount Charge for the Base Policy Face Amount varies by duration and is based on the Insureds’ ages, genders, and classes of risk at the time of issue.

SECTION SIX – CALCULATION OF MONTHLY DEDUCTION CHARGE (Continued)

- 6.5 Monthly Per Thousand Of Base Policy Face Amount Charge Calculation** The Monthly Per Thousand of Base Policy Face Amount Charge is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month.

The Monthly Per Thousand of Base Policy Face Amount Charge is calculated for the Base Policy Face Amount of insurance by multiplying the Per \$1000 Charge for the appropriate year by the number of thousands of the Base Policy Face Amount. The applicable Per \$1000 Charge for any policy year will not be greater than the maximum rate shown on the “Policy Charges For Base Policy” Policy Data page.

- 6.6 Monthly Rider Costs** The monthly cost of any rider attached to this policy is described on the Policy Data pages.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT

- 7.1 Custom Guarantee Benefit** This policy provides a Custom Guarantee Benefit, subject to the terms and conditions stated herein. We guarantee that while the Custom Guarantee Benefit is in effect, the policy will not enter the Late Period even if the policy's Cash Surrender Value is insufficient to cover the current Monthly Deduction Charges as defined in the policy.

On each Monthly Deduction Day prior to the Custom Guarantee Expiry Date, the Custom Guarantee Benefit will remain in effect, unless:

1. The Custom Guarantee Value is less than or equal to zero; or
2. The Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan.

If, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is in effect, the policy will not enter the Late Period. Instead, we will deduct as much of the Monthly Deduction Charge as possible from the policy's Cash Surrender Value. Any charges not covered by the Cash Surrender Value on a Monthly Deduction Day will be waived.

However, if, on a Monthly Deduction Day, there is insufficient Cash Surrender Value to cover the Monthly Deduction Charge, and the Custom Guarantee Benefit is not in effect, the policy will enter the Late Period as described in Section 4.7.

Your Custom Guarantee Expiry Date is only valid if your Custom Guarantee Benefit is in effect. The Custom Guarantee Expiry Date is the date your Custom Guarantee Benefit is projected to end based on your current Custom Guarantee Value, assuming you make all premium payments as described on the Policy Data pages and make no policy changes. This date is indicated on the Policy Data pages. Refer to Section 7.10 for information about changes to the Custom Guarantee Expiry Date.

- 7.2 Custom Guarantee Value** The Custom Guarantee Value is a reference value that is used to determine if the Custom Guarantee Benefit is in effect on each Monthly Deduction Day, as described in Section 7.1. The Custom Guarantee Value is calculated in a similar manner to the policy's Cash Value. It is not used to calculate policy values, and it is not available for monthly deductions, loans or partial or full surrenders. On each Monthly Deduction Day, charges will be deducted from the Custom Guarantee Value as described in Section 7.5.

- 7.3 Custom Guarantee Value Monthly Deduction Day Processing** The Custom Guarantee Value is calculated using the Custom Guarantee Monthly Deduction Charges and the Custom Guarantee Value Interest Crediting Rates that are indicated on the “Policy Charges For Determining the Custom Guarantee Value” Policy Data Pages.

On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

On each Monthly Deduction Day after the Policy Date the Custom Guarantee Value will be determined as follows:

- (1) From the Custom Guarantee Value as of the prior Monthly Deduction Day, subtract
 - (a) Any partial Cash Surrender Value benefits paid since the prior Monthly Deduction Day divided by (1 minus the Custom Guarantee Benefit Premium Expense Charge in effect when the benefits were paid), and
 - (b) Any service charges or other charges made since that day.
- (2) Add all premium payments received since the prior Monthly Deduction Day through the end of the day immediately preceding the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (3) Add to this sum any interest credited for the prior month at the Custom Guarantee Benefit Interest Crediting Rate, as described in Section 7.6 herein.
- (4) Add any premium payment received on the current Monthly Deduction Day less any Custom Guarantee Benefit Premium Expense Charge.
- (5) Subtract the Custom Guarantee Benefit Monthly Deduction Charge, as described in Section 7.5 herein.

7.4 Determining if the Custom Guarantee Benefit is in Effect On the Policy Date the Custom Guarantee Benefit is in effect if the Custom Guarantee Value is greater than zero. On the Policy Date, the Custom Guarantee Value is equal to the premiums paid minus the Custom Guarantee Benefit Premium Expense Charge and the first Custom Guarantee Benefit Monthly Deduction Charge.

On each Monthly Deduction Day after the Policy Date, the Custom Guarantee Benefit is in effect if the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3 is greater than zero, unless the Cash Surrender Value of the policy is insufficient to cover the Monthly Deduction Charge and the policy has an unpaid loan.

7.5 Custom Guarantee Benefit Monthly Deduction Charge On each Monthly Deduction Day, the following deductions are made from the Custom Guarantee Value:

- (a) The monthly Custom Guarantee Benefit Cost of Insurance;
- (b) An administrative fee shown on the Policy Data pages;
- (c) A Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge shown on the Policy Data pages;
- (d) If required as described in Section 7.9 of this policy, the Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge shown on the Policy Data pages;
- (e) The Custom Guarantee Benefit monthly cost for any riders attached to this policy.

The schedule of charges and interest crediting rates used in determining the Custom Guarantee Value are indicated on the Policy Data pages.

The Guaranteed Maximum Monthly Cost of Insurance rates for the Custom Guarantee Benefit applicable to the Custom Guarantee Value calculation vary by the Insureds' ages, genders and classes of risk, and policy year. These guaranteed rates are shown on Policy Data pages as Table "A" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit, and Table "B" Guaranteed Maximum Monthly Cost Of Insurance Rates for the Custom Guarantee Benefit. Section 7.7 describes which of these two tables will apply and when.

In some cases, an extra deduction may be required due to an Insured's circumstances, including but not limited to their medical condition, occupation, motor vehicle or aviation record. These deductions are referred to as flat extras. The amount and duration of these flat extras, if any, are shown in a footnote on the Policy Data pages.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

The Monthly Deduction Day for this policy is shown on the "Policy Charges for Base Policy" Policy Data page. The first Monthly Deduction Day is the Issue Date of the policy. If the Issue Date and the Policy Date of the policy are different, deductions made on the Issue Date will include the monthly deductions that would have been made on each Monthly Deduction Day for the period from the Policy Date to the Issue Date, as if the policy were issued on the Policy Date.

- 7.6 Custom Guarantee Value Interest Crediting** Interest is credited to the Custom Guarantee Value. The Custom Guarantee Benefit Interest Crediting Rate is shown on the "Policy Charges For Determining The Custom Guarantee Value" Policy Data page. When calculating the Custom Guarantee Value we begin crediting interest on any premium payment, after deducting the applicable Custom Guarantee Benefit Premium Expense Charge, on the date that the premium payment is received by our Service Office. If payment is received between Monthly Deduction Days, interest is credited as if the payment had been received on the earlier Monthly Deduction Day.
- 7.7 Determining the Table of Guaranteed Maximum Monthly Cost of Insurance Rates** In the first Policy Year, Table "A" Guaranteed Maximum Monthly Cost of Insurance Rates are used to calculate the Custom Guarantee Value. After the first Policy Year, on each Policy Anniversary, if the Custom Guarantee Value is greater than zero, then Table "A" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary. If the Custom Guarantee Value is equal to or less than zero, then Table "B" Guaranteed Maximum Monthly Cost of Insurance rates will be applicable until the next Policy Anniversary.

Once the Guaranteed Maximum Monthly Cost of Insurance Rates Table is determined on a Policy Anniversary, the table will not change until the next Policy Anniversary regardless of the Custom Guarantee Value during that policy year.

- 7.8 The Annual Threshold Value** The Annual Threshold Value is a value established at issue, and a Table of Annual Threshold Values is shown on the Policy Data pages. This Annual Threshold Value is used to determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value as described in Section 7.9.

The Annual Threshold Value is based on the Insureds' ages, genders and classes of risk, and the policy face amount and policy year. It is recalculated if you decrease your Base Policy Face Amount, change the class of risk, correct the issue age or gender or remove any riders. If it is recalculated, we will mail a Policy Data page that includes the new Table of Annual Threshold Values to you at your last known address. We will also mail a copy of the Policy Data page to the last known address of any assignee on our records.

- 7.9 Determining If An Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge Will Be Deducted From The Custom Guarantee Value** After the first Policy Year, on each Policy Anniversary for the Policy Years indicated on the "Table Of Annual Threshold Values For the Custom Guarantee Benefit" Policy Data page, we determine if an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary by comparing the Custom Guarantee Value calculated as the result of steps (1) through (3) in Section 7.3, herein, to the Annual Threshold Value shown on the Policy Data pages for the corresponding Policy Year. If this value is less than the Annual Threshold Value for the corresponding Policy Year, an Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount Charge will be deducted from the Custom Guarantee Value on each Monthly Deduction Day until the next Policy Anniversary. This charge will not exceed the amount shown on the "Policy Charges For Determining The Custom Guarantee Value" Policy Data page.

SECTION SEVEN - CUSTOM GUARANTEE BENEFIT (Continued)

- 7.10 Changes to the Custom Guarantee Expiry Date** If your Custom Guarantee Benefit is in effect, and Premiums are not paid as indicated on the Policy Data pages, or you change your policy in any way including, but not limited to, decreasing your face amount, or taking a partial surrender, the Custom Guarantee Expiry Date for your Custom Guarantee Benefit will be recalculated.

While your Custom Guarantee Benefit is in effect, each year we will mail a notice to you at your last known address advising you of your Custom Guarantee Expiry Date based on your current Custom Guarantee Value, and assuming that you will continue to pay all future Planned Premiums when due and make no policy changes.

- 7.11 Reinstating The Custom Guarantee Benefit** Your policy provides an important Custom Guarantee Benefit, which can ensure that your coverage will continue even if the Cash Surrender Value is insufficient to cover the monthly deduction charges.

The Custom Guarantee Benefit will not be in effect if, on a Monthly Deduction Day, the Custom Guarantee Value is less than or equal to zero. You can reinstate the Custom Guarantee Benefit by making additional premium payments sufficient to keep the Custom Guarantee Value greater than zero. In addition, the Custom Guarantee Benefit will not be in effect even if your Custom Guarantee Value is greater than zero if, on a Monthly Deduction Day, your policy has insufficient Cash Surrender Value to cover the Monthly Deduction Charge and the policy has an unpaid loan. To reinstate your Custom Guarantee Benefit and to keep your policy from entering the Late Period in this situation, you should repay a sufficient portion of your loan to cover the cost of your policy's Monthly Deduction Charge.

To inform you of these events, we will mail a notice to you at your last known address. We will also mail a copy of the notice to the last known address of any assignee on our records. Your payment must be received by us by the end of the Late Period described in Section 4.7. If the policy has ended, the Custom Guarantee Benefit can only be reinstated as described on the Policy Data pages and in Section 4.8.

- 7.12 Custom Guarantee Benefit Cost Of Insurance Calculation** The Custom Guarantee Benefit Cost of Insurance is calculated each month on each Monthly Deduction Day. We do this even if a premium payment is not made in that month. The monthly Custom Guarantee Benefit Cost of Insurance for the amount of insurance is equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the monthly Custom Guarantee Benefit Cost of Insurance rate per \$1,000 of insurance;
- (2) is the number of thousands of Life Insurance Benefit as defined in Section One divided by 1.00246627; and
- (3) is the number of thousands of Custom Guarantee Value as of the Monthly Deduction Day before this Custom Guarantee Benefit Cost of Insurance, and after any applicable Custom Guarantee Benefit administrative fee and the Custom Guarantee Benefit monthly cost of any other riders, are subtracted.

The Custom Guarantee Benefit Net Amount at Risk is (2) minus (3).

SECTION EIGHT - PAYMENT OF POLICY PROCEEDS

- 8.1 Payment Of Policy Proceeds** The proceeds of this policy will be paid in one sum, or if elected, all or part of these proceeds can be placed under any of the options described in this contract. We will pay the life insurance proceeds in accordance with the option chosen, subject to any payment we made before notification of death.

Any life insurance proceeds paid in one sum bear interest computed daily from the date of the last surviving 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.

When any payment under an option would be less than \$100, we can pay any unpaid amount or present value in one sum.

- 8.2 Proceeds At Interest Options 1A And 1B** The policy proceeds can be left with us at interest. We will set the interest rate each year. This rate will be at least 3% per year.

For the Interest Accumulation Option (Option 1A), we credit interest each year on the amount we still have. This amount can be withdrawn at any time in sums of \$100 or more. We pay interest to the date of withdrawal on sums withdrawn.

For the Interest Payment Option (Option 1B), we pay interest once each month, every 3 months, every 6 months, or once each year, as chosen, based on the amount we still have.

- 8.3 Choosing An Optional Method Of Payment** While at least one of the Insureds is living, you can elect or change an option. You can also elect or change the beneficiaries who will be the payee or payees under that option.

After the last surviving Insured dies, any person who is to receive proceeds in one sum (other than an assignee) can elect an option and name payees. The person who elects an option can also name one or more successor payees to receive any amount remaining at the death of the payee. Naming these payees cancels any prior choice of successor payees.

A payee who did not elect the option does not have the right to advance or assign payments, take the payments in one sum, or make any other change. However, the payees can be given the right to do one or more of these things if the person who elects the option allows it in writing and we agree.

- 8.4 Optional Method Of Payment Changes** If we agree, a payee who elects Option 1A or 1B can later elect to have any amount we still have, or the present value of any elected payments, placed under the other option described in this section.

- 8.5 Payees** Only individuals who are to receive payments on their own behalf can be named as payees or successor payees, unless we agree. We may require proof of the age or the survival of a payee.

- 8.6 Death Of The Payee** If we have an unpaid amount, or there are some payments that remain to be paid when the last surviving payee dies, we will pay the unpaid amount with interest to the date of payment, or pay the present value of the remaining payments to that payee's estate in one sum. The present value of the remaining payments is based on the interest rate used to compute them, and is always less than the sum of the remaining payments.

SECTION NINE - GENERAL PROVISIONS

- 9.1 Entire Contract** The entire contract consists of this policy, any attached riders or endorsements, and the attached copy of the application. Also, any application used to modify this policy, (including but not limited to a request for a Base Policy Face Amount Decrease, or required under the terms of Section 4.3 or Section 4.8 of this policy) will be attached to and 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.
- 9.2 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 unless that statement is a material misrepresentation and is part of the application.
- 9.3 Contestable Period** We will not contest this policy, based on the Initial Base Policy Face Amount, after this policy has been in effect during the lifetime of the Insureds for 2 years from the Issue Date. Our right to contest beyond this 2 year period is limited to the Insured(s) who died during such period. The policy is incontestable with respect to the Insured(s) who survived the 2 year period.

It may happen that an Unplanned Premium payment is made that results in an increase in the life insurance benefit as described in Section Four – Premiums. In this case, the 2 year contestable period for each increase in life insurance benefit resulting from an Unplanned Premium payment will begin on the effective date of such payment. We can contest only on the basis of those statements made in the application for such Unplanned Premium payment.

We will not contest the payment of any life insurance proceeds attributable to the difference in rates due to a reclassification after such reclassification has been in effect for 2 years from the effective date of a reclassification during the lifetime of each Insured. We will require evidence of insurability in cases of reclassification.

If this policy ends, and is reinstated, we will not contest this policy after it has been in effect during the lifetime of each Insured for 2 years from the date of reinstatement.

- 9.4 Suicide Exclusion** In the event of the suicide of the first of the Insureds to die, while sane or insane, within 2 years of the Issue Date, the policy will continue in effect on the last surviving Insured. Suicide of both Insureds at the same time or of the last surviving Insured, while sane or insane, within 2 years of the Issue Date is not covered by this policy. In that event, this policy will end and the only amount payable will be the premiums paid to us, less any unpaid loan and accrued loan interest and any partial surrender benefits paid.
- 9.5 Policy Date** The Policy Date is the date from which premiums and charges are calculated and become due. Except for the first Monthly Deduction Day, which is described in Section 5.1, the Monthly Deduction Day for this policy will be the same calendar day each month, as determined by the Policy Date. The Policy Date is also the date from which policy years, months and anniversaries are measured, unless otherwise stated.

Unless another date is chosen, as described below, the Policy Date is determined as follows:

- (1) If you paid the initial premium with your application and obtained a temporary coverage agreement, the Policy Date will be the date of the temporary coverage agreement;
- (2) If you did not pay the initial premium and therefore no temporary coverage agreement was obtained, the Policy Date will be the date the policy is issued by the Company for delivery, known as the Issue Date.

Both the Policy Date and the Issue Date are shown on the "Policy Information" Policy Data page. If the policy was issued prior to the date you paid your first premium, the Policy Date will be earlier than the Effective Date. The Policy Date can be chosen to correspond to the definition of the Effective Date, as described on the cover page of this policy. You can request another date if it is preferable to pay premiums on that date or have policy values accrue as of that date, by providing us with your signed request.

SECTION NINE - GENERAL PROVISIONS (Continued)

9.6 Calculation Of Age When we refer to a person's age in this policy on a Policy Anniversary, we mean his or her age on the birthday that is nearest that date. At any other time, age means the age on the birthday nearest to the previous Policy Anniversary.

9.7 Misstatement Of Age Or Gender If you misstate the age or gender of either Insured, we will adjust any Cash Value proceeds, Cash Surrender Value proceeds and life insurance proceeds, up or down, to reflect the correct age or gender. The amount of the Life Insurance Benefit will be the amount that would be purchased by the most recent mortality charge at the correct age and gender.

If the age or gender of either Insured is misstated, we will adjust the Custom Guarantee Annual Threshold Value and Custom Guarantee Expiry Date to reflect the correct age or gender.

9.8 Assignment While at least one of the Insureds 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.

An assignee cannot change the owner or beneficiary of this policy, and cannot elect or change an optional method of payment of proceeds. Any amount payable to the assignee will be paid in one sum.

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.

9.9 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.

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

9.11 Conformity With Law This policy is subject to all laws that apply. We reserve the right to make changes to this policy or to adjust policy values to ensure this policy at all times qualifies as life insurance for federal income tax purposes.

9.12 Dividends This is a non-participating policy on which no dividends are payable.

9.13 Policy Report Each policy year after the first, while this policy is in effect and at least one of the Insureds is living, we will send a written report to you within 30 days after the Policy Anniversary. It will show, as of that Anniversary, the Cash Value, the Cash Surrender Value and the amount of any unpaid loan and accrued loan interest. This report will also give you any other facts required by state law or regulation.

9.14 Policy Split Option You can exchange this policy, without evidence of insurability, for separate life policies on each of the Insureds within 6 months after either of the following 2 dates:

- (1) The date a final divorce decree issued with respect to the marriage of the Insureds has been in effect for 6 months; or
- (2) The effective date of a change in the federal tax law that results in a reduction in the unlimited federal estate tax marital deduction provision (Section 2056 of the Internal Revenue Code or its successor), or a reduction of at least 50% in the highest marginal federal estate tax rate in effect on the Policy Date of this policy.

SECTION NINE - GENERAL PROVISIONS (Continued)

In addition, an exchange can be made for any other reason provided we agree.

You must request the exchange in writing and both Insureds must be living when we receive your request. Each new policy will be on a universal life plan that is being offered by us on the date of the exchange. The Policy Date and Issue Date of each new policy will be the date of the exchange.

Unless requested otherwise, the policyowner and beneficiary of each new policy will be the same as under this policy. At the time each new policy is issued, an insurable interest must exist under applicable state law. If this policy has been assigned, the assignment will apply to each new policy.

The Cost of Insurance for each new policy will be determined based on each Insured's age, gender and most recent class of risk under this policy on the date of exchange.

The Base Policy Face Amount of each new policy will equal one half of the Base Policy Face Amount of this policy, plus if we agree one half of the Face Amount of any second-to-die riders attached to the policy, on the date of exchange. The benefits of any first to die riders that are in effect will not be included in this calculation. One half of the Cash Value of this policy less any unpaid loan and accrued loan interest will be allocated as the initial premium for each new policy. The Life Insurance Benefit Option for each new policy will be the option in effect on the date of exchange.

9.15 Basis For Computation Of Policy Values All minimum Cash Surrender Values and maximum Cost of Insurance rates referred to in this policy are based on the mortality table referred to in the "Additional Policy Information" section on the Policy Data pages. This table applies if the Insureds are in a standard or better class of risk. Separate scales of maximum Cost of Insurance rates apply to substandard classes of risk. Semi-continuous functions are used, with interest as stated on the "Interest and Loans For The Base Policy" Policy Data page. We have filed a statement with the insurance official in the state or district in which this policy is delivered, that describes, in detail, how we compute policy benefits and Cash Surrender Values. These policy benefits and Cash Surrender Values are at least those required by the law of the state or district where the policy was delivered.

9.16 Age 121 Policy Anniversary Beginning on the Policy Anniversary on which the younger Insured is or would have been age 121:

- If the Cash Value is less than the Life Insurance Benefit, it will be increased to equal the Life Insurance Benefit. The Life Insurance Benefit will not be changed.
- No further Planned or Unplanned Premiums will be allowed and no further monthly deductions will be made from the Cash Value.
- The Cash Value will continue to accumulate interest.
- Loan interest will continue to accrue at the current loan interest rate but no new policy loans can be requested.
- Partial surrenders and loan repayments will continue to be allowed.
- The policy can be surrendered for its Cash Surrender Value proceeds by submitting to us a signed written request that gives us the information we need.
- Any other riders attached to the policy will also end.

This policy may not qualify as life insurance after the younger Insured's attained age 121 under federal tax law and the policy may be subject to adverse tax consequences. You should consult your Tax Advisor before choosing to continue the policy after age 121.

New York Life Insurance and Annuity Corporation

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

A Stock Company Incorporated in Delaware

SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE LIFE INSURANCE BENEFITS – FLEXIBLE PREMIUM PAYMENTS.
PROCEEDS PAYABLE ON THE LAST SURVIVING INSURED'S DEATH.
INTEREST CREDITED ON CASH VALUE AT RATE SET BY CORPORATION.
MINIMUM GUARANTEED INTEREST RATE OF 3%.
NO PREMIUMS PAYABLE ON OR AFTER THE YOUNGER INSURED'S AGE 121.

POLICY IS NON-PARTICIPATING.

309-184

ENDORSEMENT

MODIFICATION OF POLICY PROVISIONS

This endorsement is made a part of the policy to which it is attached.

Any reference to the gender of the Insured(s) in the Policy Data Pages and Sections of this policy titled "Calculation of Monthly Deduction Charge", "Custom Guarantee Benefit", and "Misstatement Of Age Or Gender" are deleted. Any references to gender in the provisions of any attached rider are deleted.

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION



Secretary



President

SERFF Tracking Number: NYLC-126289726 State: Arkansas
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 43407
 Company Tracking Number: 309-54, ET AL.
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: AD109 Custom Guarantee
 Project Name/Number: AD109 Custom Guarantee/309-54, et al.

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: 204-500.03 approved 1/24/2004		

	Item Status:	Status Date:
Bypassed - Item: Outline of Coverage		
Bypass Reason: N/A		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachments: Statement of Variability CULG.pdf Statement of Variability CSULG.pdf		

	Item Status:	Status Date:
Satisfied - Item: Regulation 34 Certifications		

SERFF Tracking Number: NYLC-126289726 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 43407
Company Tracking Number: 309-54, ET AL.
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: AD109 Custom Guarantee
Project Name/Number: AD109 Custom Guarantee/309-54, et al.

Comments:

Attachments:

Actuarial Certification NFV and Val 9-16-09.pdf
Regulation 34 - Maryann Cert.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Regulation 49 Certification

Comments:

Attachment:

Regulation 49 - Linda's cert.pdf

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
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 AN ANNUITY CORPORATION

Linda E. LoPinto

Signature

Linda E. LoPinto

Name

Corporate Vice President

Title

September 2, 2009

Date

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

Flesch Scores for forms submitted with this filing are:

<u>Form No.</u>	<u>Flesch Score</u>
309-54 with 8948-09	52
309-184 with 8948-09	52

**New York Life Insurance and Annuity Corporation
Statement of Variable Material for:
Policy Form 309-54**

Variable material is bracketed and italicized in the Data Pages of the Policy.

POLICY FORM 309-54

<i>Insured:</i>	Insured's name as it appears on application
<i>Age & Gender:</i>	18-90, Male or Female, No gender is shown for Unisex
<i>Class of Risk:</i>	SELECT PREFERRED PREFERRED SELECT STANDARD STANDARD NON-SMOKER NON-SMOKER CLASS 2-13 STANDARD CLASS 2-13
<i>Policy Number:</i>	As automated system assigns
<i>Policy Date:</i>	The Issue Date unless specifically provided for in application
<i>Issue Date:</i>	The date issued
<i>Plan:</i>	Product or Marketing name, as determined by NYLIAC
<i>Base Policy Face Amount:</i>	Range: Minimum Base Policy Face Amount (see below) up to a maximum amount based on the Company's current retention limits.
<i>Owner:</i>	Owner's name as it appears on application
<i>Beneficiary:</i>	Beneficiary as designated in application
<i>Planned [Annual] Premium:</i>	Amount selected by Owner for payment of premium to be made at the intervals selected by Owner. Available modes: ANNUAL/SEMIANNUAL/QUARTERLY/CHECK-O-MATIC Range: \$0.00 up to Initial Face Amount
<i>Planned [Annual] Premium Paying Period</i>	Number of years selected by Owner for payment of premium Range: 1 year – Years to Insured's Age 121
<i>Additional First Year Premium:</i>	Additional 1 st year lump sum payments designated by Owner Range: \$0.00 up to Initial Face Amount
<i>Initial [Annual] Minimum Premium:</i>	Based on Initial Face Amount, Age, Gender, Class of Risk, Mode, Optional Riders, and if applicable, Flat Extra Charges. Range: \$0.05 - \$1,000.00 per thousand of Initial Face Amount
<i>Target Premium Amount:</i>	Based on Initial Face Amount, Age, Gender and Class of Risk Range: \$1.00 - \$1,000.00 per thousand of Initial Face Amount
<i>Monthly Deduction Day:</i>	Based on the Policy Date of the policy.
<i>Minimum Base Policy Face Amount:</i>	Range: \$100,000 - \$2,000,000
<i>Minimum Partial Surrender Amount:</i>	Range: \$100 - \$1000
<i>Maximum Partial Surrender Amount:</i>	Range: 50% - 100%
<i>Custom Guarantee Reinstatement Days:</i>	Range: 30 - 120
<i>Mortality Tables:</i>	COMMISSIONERS' 2001 STANDARD ORDINARY MALE NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY MALE SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (80% MALE) SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (80% MALE) NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY MALE COMPOSITE TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE COMPOSITE TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (80% MALE) COMPOSITE TABLE OF MORTALITY, ANB

Tables of Charges- Base Policy

Monthly Per Thousand of Base Policy Face Amount Charges for Base Policy: Applicable table shows the policy year and associated charge based on Insured's Issue age, gender and appropriate class of risk listed. Range: \$0.00000 - \$10.00000

Cash Value Accumulation Test: Shows the policy year and the CVAT percentages for the Issue age and appropriate class of risk listed.

Cost of Insurance Rates for Base Policy: Shows the policy year and associated guaranteed maximum monthly cost of insurance rates for the appropriate class of risk listed. Range: \$0.0000000 – \$83.3300000

Tables of Charges For Determining the Custom Guarantee Benefit Value

Monthly Per Thousand of Base Policy Face Amount Charges For Determining the Custom Guarantee Benefit Value: Applicable table shows the policy year and associated charge based on Insured's Issue age, gender and appropriate class of risk listed. Range: \$0.00000 - \$10.00000

Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount charge: Shows policy year and associated charge based on Insured's issue age, gender, and appropriate class of risk. Range: \$0.00000 - \$10.00000

Table of Annual Threshold Values For the Custom Guarantee Benefit: Shows the policy year and associated values based on the Insured's issue age, gender, appropriate class of risk, initial face amount, optional riders, and if applicable, flat extra charges. Range: \$0.00 up to the Death Benefit

Cost of Insurance Rates for Base Policy For Determining the Custom Guarantee Benefit Value: Tables "A" and "B" show the policy year and associated guaranteed maximum monthly cost of insurance rates for the issue age, gender, and appropriate class of risk listed. Range: \$0.0000000 – \$83.3300000

Custom Guarantee Premium Expense Charge: Percentage applied to the cumulative premium amount paid in one year that is less than or equal to the target premium will vary by duration. Range: 7%. Percentage applied to the cumulative premium amount paid in one year that is greater than the target premium will vary by duration. Range: 5% - 27%.

Custom Guarantee Benefit Interest Crediting: Rate will vary by class of risk and policy year. Range: 5.5% - 15%.

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination

New York Life Insurance and Annuity Corporation
Statement of Variable Material for:
Policy Form 309-184

Variable material is bracketed and italicized in the Data Pages of the Policy.

POLICY FORM 309-184

<i>Insureds:</i>	Insureds' names as appears on application
<i>Age & Gender:</i>	20 – 90, Male or Female, No gender is shown for Unisex
<i>Class of Risk:</i>	SELECT PREFERRED PREFERRED SELECT STANDARD STANDARD NON-SMOKER NON-SMOKER CLASS 2-14 STANDARD CLASS 2-14
<i>Policy Number:</i>	As automated system assigns
<i>Policy Date:</i>	The Issue Date unless specifically provided for in application
<i>Issue Date:</i>	The date issued
<i>Plan:</i>	Product or Marketing name, as determined by NYLIAC
<i>Base Policy Face Amount:</i>	Minimum Base Policy Face Amount (see below) up to a maximum amount based on the Company's current retention limits.
<i>Owner:</i>	Owner's name as it appears on application
<i>Beneficiary:</i>	Beneficiary as designated in application
<i>Planned [Annual] Premium:</i>	Amount selected by Owner for payment of premium to be made at the intervals selected by Owner. Available modes: ANNUAL/SEMIANNUAL/QUARTERLY/CHECK-O-MATIC Range: \$0.00 up to Initial Face Amount
<i>Planned [Annual] Premium Paying Period</i>	Number of years selected by Owner for payment of premium Range: 1 Year – Years to Younger Insured's Age 121
<i>Additional First Year Premium:</i>	Additional 1 st year lump sum payments designated by Owner Range: \$0.00 up to Initial Face Amount
<i>Initial [Annual] Minimum Premium:</i>	Based on Initial Face Amount, Ages, Genders, Classes of Risk, Mode, Optional Riders, and if applicable, Flat Extra Charges. Range: \$0.01 - \$1000.00 per thousand of Initial Face Amount
<i>Target Premium Amount:</i>	Based on Initial Face Amount, Ages, Genders and Classes of Risk Range: \$1.00 - \$1000.00 per thousand of Initial Face Amount
<i>Monthly Deduction Day:</i>	Based on the Policy Date of the policy.
<i>Minimum Base Policy Face Amount:</i>	Range: \$100,000 - \$2,000,000
<i>Minimum Partial Surrender Amount:</i>	Range: \$100 - \$1000
<i>Maximum Partial Surrender Amount:</i>	Range: 50% - 100%
<i>Custom Guarantee Reinstatement Days:</i>	Range: 30 - 120
<i>Mortality Tables:</i>	COMMISSIONERS' 2001 STANDARD ORDINARY MALE NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY MALE SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (50% MALE) SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (50% MALE) NON SMOKER TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY MALE COMPOSITE TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY FEMALE COMPOSITE TABLE OF MORTALITY, ANB COMMISSIONERS' 2001 STANDARD ORDINARY UNISEX (50% MALE) COMPOSITE TABLE OF MORTALITY, ANB

Tables of Charges- Base Policy

Monthly Per Thousand of Base Policy Face Amount Charges for Base Policy: Applicable table shows the policy year and associated charge based on Insureds' Issue ages, genders and appropriate classes of risk listed. Range: \$0.00000 - \$25.00000

Cash Value Accumulation Test: Shows the policy year and the CVAT percentages for the Issue ages and appropriate classes of risk listed.

Cost of Insurance Rates for Base Policy: Shows the policy year and associated guaranteed maximum monthly cost of insurance rates for the appropriate classes of risk listed. Range: \$0.0000000 – \$83.3333333

Tables of Charges For Determining the Custom Guarantee Benefit Value

Monthly Per Thousand of Base Policy Face Amount Charges For Determining the Custom Guarantee Benefit Value: Applicable table shows the policy year and associated charge based on Insureds' Issue ages, genders and appropriate classes of risk listed. Range: \$0.00000 - \$25.00000

Additional Custom Guarantee Benefit Monthly Per \$1,000 of Base Policy Face Amount charge: Shows policy year and associated charge based on Insureds' issue ages, genders, and appropriate classes of risk. Range: \$0.00000 - \$40.00000

Table of Annual Threshold Values For the Custom Guarantee Benefit: Shows the policy year and associated values based on the Insureds' issue ages, genders, appropriate classes of risk, initial face amount, optional riders, and if applicable, flat extra charges. Range: \$0.00 up to the Death Benefit

Cost of Insurance Rates for Base Policy For Determining the Custom Guarantee Benefit Value: Tables "A" and "B" show the policy year and associated guaranteed maximum monthly cost of insurance rates for the issue ages, genders, and appropriate classes of risk listed. Range: \$0.0000000 – \$83.3333333

Custom Guarantee Premium Expense Charge: Percentage applied to the cumulative premium amount paid in one year that is less than or equal to the target premium will vary by duration. Range: 6%. Percentage applied to the cumulative premium amount paid in one year that is greater than the target premium will vary by duration, genders, issue ages, and classes of risk. Range: 0.0% - 50.0%

Custom Guarantee Benefit Interest Crediting: Rate will vary by policy year. Range: 4.65% - 15%.

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

Policy Form 309-54 Policy Form 309-184

I, Paul Zeng, FSA, MAAA am an actuary and officer of New York Life Insurance and Annuity Corporation. I am a member in good standing of the American Academy of Actuaries.

I hereby certify that:

- I have read the forms and supporting material submitted with this filing; and
- The forms indicated above are in compliance with the nonforfeiture and valuation requirements of the Arkansas State Insurance Law and Regulations applicable to individual universal life insurance.



Signature

Paul Zeng
Corporate VP and Actuary

9/16/2009

Date

New York Life Insurance and Annuity Corporation

Forms: 309-54 and 309-184

I hereby certify that we are in compliance with Regulation 34 regarding mandatory policy provisions and disclosure requirements.

New York Life Insurance and Annuity Corporation
Company


Maryann Chambers

Assistant Vice President – Product Manager
Title

September 16, 2009
Date

New York Life Insurance and Annuity Corporation

Forms: 309-54 and 309-184

I hereby certify that we are in compliance with Regulation 49 which requires that a Life and Health guaranty notice be given to each policy owner.

New York Life Insurance and Annuity Corporation
Company



Linda E. LoPinto

Corporate Vice President
Title

September 16, 2009
Date