

SERFF Tracking Number: NYAA-126804054 State: Arkansas  
Filing Company: New York Life Insurance Company State Tracking Number: 47072  
Company Tracking Number:  
TOI: L07G Group Life - Whole Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Out of State Group Permanent Life  
Project Name/Number: /

## Filing at a Glance

Company: New York Life Insurance Company

Product Name: Out of State Group Permanent Life SERFF Tr Num: NYAA-126804054 State: Arkansas

TOI: L07G Group Life - Whole

SERFF Status: Closed-Approved- Closed State Tr Num: 47072

Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life

Co Tr Num: State Status: Approved-Closed

Filing Type: Form

Author: Gina Babka

Reviewer(s): Linda Bird

Date Submitted: 10/18/2010

Disposition Date: 10/21/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Large

Overall Rate Impact:

Group Market Type: Association

Filing Status Changed: 10/21/2010

Explanation for Other Group Market Type:

State Status Changed: 10/21/2010

Deemer Date:

Created By: Gina Babka

Submitted By: Gina Babka

Corresponding Filing Tracking Number:

Filing Description:

Re: Certificate Form No. AA-63 - Group Permanent Life Insurance

Form GPA-BB2 Enrollment Form

Form GPA-BBR Reinstatement Form

Our Federal Employee Identification Number (FEIN) is 13-5582869

This form is new and does not replace any existing forms.

<i>SERFF Tracking Number:</i>	<i>NYAA-126804054</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47072</i>
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<i>Product Name:</i>	<i>Out of State Group Permanent Life</i>		
<i>Project Name/Number:</i>	<i>/</i>		

The Certificate Form AA-63 provides Discretionary Group Permanent Life Insurance to the children and grandchildren of members of AARP who currently have coverage under one of the programs which offered a guaranteed insurability option. Insurance will be issued under discretionary group policy AA-63, a copy of which is also enclosed. Premiums for the insurance are gender rated and funded solely through owner contributions. The policy is one of several out-of-state group life insurance policies delivered to the policyholder AARP situated in the District of Columbia, under the AARP Group Life Insurance Program. The product name is variable. Upon trademark approval it will either remain as shown, AARP Young Adult Permanent Life or it may be changed.

Form GPA-BB2 is the enrollment form used by New York Life to enroll new applicants who request the insurance. For administrative purposes, the information on the form is "boxed". The boxing of information allows New York Life flexibility as far as format and layout is concerned, as well as changes to accommodate substantive differences between various coverages and facilitate administration of the Program. This product may be reinstated using Form GPA-BBR.

Upon your approval, Certificates will be issued to residents of your state who become insured according to the terms of the group policy. We look forward to your early review and acceptance of this submission.

Sincerely,

Gina Babka, Senior Contract Consultant  
 Phone: 800-595-3869 (ext 5717) or 813-288-5717  
 Fax: 813-288-5773  
 E-mail: [gbabka@newyorklife.com](mailto:gbabka@newyorklife.com)

## Company and Contact

### Filing Contact Information

Gina Babka, Compliance Consultant  
 5505 West Cypress Street  
 Tampa, FL 33607

[Gina\\_Babka@NYLAARP.newyorklife.com](mailto:Gina_Babka@NYLAARP.newyorklife.com)  
 813-288-5717 [Phone]  
 813-288-5773 [FAX]

### Filing Company Information

New York Life Insurance Company  
 5505 West Cypress Street Suite 300  
 Tampa, FL 33607  
 (813) 288-5717 ext. [Phone]  
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CoCode: 66915                      State of Domicile: New York  
 Group Code: 826                    Company Type:  
 Group Name:                         State ID Number:  
 FEIN Number: 13-5582869

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: 1 filing x \$50.00 filing fee = \$50.00  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$50.00	10/18/2010	40844305
New York Life Insurance Company	\$100.00	10/20/2010	40964018

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/21/2010	10/21/2010

### 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	10/20/2010	10/20/2010	Gina Babka	10/20/2010	10/20/2010

*SERFF Tracking Number:* NYAA-126804054      *State:* Arkansas  
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## **Disposition**

Disposition Date: 10/21/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Master Policy - Information Only		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration Certification		Yes
Form	Out of State Group Permanent Life Certificate		Yes
Form	Out of State Group Enrollment Form		Yes
Form	Out of State Group Reinstatement Form		Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 10/20/2010  
Submitted Date 10/20/2010  
Respond By Date 11/22/2010

Dear Gina Babka,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$100.00 is received.

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 10/20/2010  
Submitted Date 10/20/2010

Dear Linda Bird,

### Comments:

### Response 1

Comments: I have added the additional filing fees

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$100.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,  
Gina Babka

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	AA-63	Certificate	Out of State Group Permanent Life Certificate	Initial		51.400	AA-63CT FINAL.pdf
	GPA-BB2	Application/Enrollment Form	Out of State Group Enrollment Form	Initial		0.000	GPA-BB2.pdf
	GPA-BBR	Application/Enrollment Form	Out of State Group Reinstatement Form	Initial		0.000	GPA-BBR Reinstatement Form.pdf



**CERTIFICATE**

New York Life Insurance Company  
51 Madison Avenue, New York, NY 10010

**AARP [YOUNG ADULT] PERMANENT LIFE  
(GROUP PERMANENT LIFE INSURANCE)  
(Paid Up At AGE 95)**

**DEFINED TERMS ARE ALL CAPITALIZED. PLEASE REFER TO THE DEFINITIONS PAGES.**

**POLICYHOLDER** TRUSTEE OF THE AARP LIFE INSURANCE TRUST  
**POLICY NUMBER** AA-63 (the "POLICY")

WE certify that the INSURED becomes insured on the INSURANCE DATE stated below on the Individual Schedule Of Benefits if the initial PREMIUM is paid no later than 31 days after the INSURANCE DATE. Insurance is subject to: (a) the Suicide Limitation; (b) the terms and conditions of the POLICY; and (c) OUR underwriting requirements.

**INDIVIDUAL SCHEDULE OF BENEFITS**

**CERTIFICATE NUMBER** 123456  
**INSURED MEMBER** JOHN DOE  
**ADDRESS** Main Street, USA  
**DATE OF BIRTH** 01/01/86  
**AGE AT ISSUE** 24  
**SEX** Male  
**INSURANCE DATE** 09/01/10  
**AMOUNT OF INSURANCE** \$10,000  
**BENEFICIARY** First Beneficiary MARY DOE, Wife  
Second Beneficiary JOHN AND MARY DOE, Children

**RIGHT TO EXAMINE THE  
CERTIFICATE FOR 30 DAYS**

The OWNER will have 30 days from the date of receipt to examine the Certificate. If the OWNER does not wish to keep the Certificate, it must be surrendered to US within this period. Upon such surrender, WE will return any PREMIUM paid and insurance will be void from the start.

This Certificate replaces all Certificates and Certificate Riders, if any, which were previously issued under the above Certificate Number.

Secretary

President

AA-63/CERT

GMR-FACE, GMR-C-SCH

8/1/10, PLJ1

**SCHEDULE  
TABLE OF VALUES**

**AGE AT ISSUE: 24  
SEX: Male**

<b><u>At the Anniversary of the INSURANCE DATE</u></b>	<b><u>CASH VALUE Per \$1,000 of the Amount of Insurance</u></b>	<b><u>Paid-Up Insurance Per \$1,000 of the Amount of Insurance</u></b>
[1	\$ 0.00	\$ 0.00
2	0.00	0.00
3	0.00	0.00
4	2.16	19.17
5	7.34	62.63
6	12.80	104.84
7	18.55	145.81
8	24.60	185.54
9	30.95	223.91
10	37.61	260.90
11	44.58	296.50
12	51.86	330.69
13	59.45	363.44
14	67.35	394.79
15	75.57	424.77
16	84.11	453.45
17	92.99	480.83
18	102.18	506.95
19	111.70	531.84
20	121.51	555.50]

This table assumes that the required PREMIUMS have been paid to the Anniversary shown and a loan is not outstanding. CASH VALUES and Paid-Up Insurance amounts at times not shown or where a loan is outstanding will be furnished upon request. At AGE 105, WE will send a notice to the OWNER stating that the CASH VALUE equals the Amount of Insurance.

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## **IMPORTANT NOTICE**

<b>CERTIFICATE</b>	This Certificate is a summary of the provisions of the POLICY. It should be kept in a safe place. It is not a contract of insurance. Any conflict between the terms of the Certificate and the POLICY will be decided in favor of the POLICY. A copy of the POLICY is available at the Policyholder's office for inspection at any time during business hours. The OWNER should contact US with questions regarding insurance.
<b>CONFORMITY WITH STATE LAWS AND/OR REGULATIONS</b>	Any provision of the POLICY which is in conflict with any law and/or regulation of its Contract State or any applicable extraterritorial law and/or regulation of any other state in which the INSURED and/or OWNER is a resident, is amended to conform to the minimum requirements of such law and/or regulation.
<b>CONTINUATION OF COVERAGE</b>	Except as stated in the When Insurance Ends provision, once insurance becomes effective coverage will continue even if: (a) the POLICY with AARP ends, (b) the INSURED ceases to be an ELIGIBLE INSURED, or (c) the POLICY is amended to end the eligible class of which the INSURED is a member.
<b>DEFERRAL OF PAYMENT</b>	OUR general practice is to pay benefits as soon as reasonably possible. However, WE may defer the payment of the Surrender and/or Loan Benefit for up to six months after receipt of a request for payment. WE will pay 5% interest compounded annually on the amount of any benefit so deferred, from the date of deferral until the date the benefit is paid.
<b>ERRORS</b>	Errors or delays in keeping records, by US will: (a) not revoke insurance otherwise in force; (b) not continue insurance which otherwise would have ended; and (c) upon discovery, require fair adjustment of remittances and/or insurance to correct the error.
<b>EXAMINATION</b>	WE, at OUR own expense, have the right and opportunity to examine the medical records of the deceased in order to determine the cause of death.
<b>MISSTATEMENTS</b>	If relevant statements of ISSUE AGE or gender were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) based upon the ISSUE AGE, WE will decide whether, and what, insurance is valid under the POLICY. If the AGE AT ISSUE is incorrect but such person would have qualified as an ELIGIBLE INSURED on the INSURANCE DATE with the correct AGE AT ISSUE, the amount payable under the POLICY will be the amount the PREMIUMS would have purchased at the correct AGE AT ISSUE.
<b>POLICY CHANGES</b>	The POLICY can be changed: (a) at any time by written agreement between US and the Policyholder; and (b) without the consent of any other person.
<b>PREMIUM</b>	The PREMIUM is subject to change at any time on a class basis. The PREMIUM is payable to AGE 95. Once the required PREMIUMS are paid, insurance becomes fully paid up. No further PREMIUMS are required to remain insured under the POLICY.
<b>REINSTATEMENT</b>	<p>If insurance lapses at the end of a GRACE PERIOD, the OWNER can apply to reinstate the insurance within 5 years from the beginning of such GRACE PERIOD. To apply for reinstatement the OWNER must: (a) give US a completed written request on a form satisfactory to US; (b) provide satisfactory medical evidence of insurability; and (c) pay all unpaid PREMIUMS from the date insurance ended, plus interest at 6% per year from each of their PREMIUM DUE DATES. For the reinstatement of paid-up insurance that had a LOAN BALANCE when it ended, the LOAN BALANCE must be repaid. The LOAN BALANCE will include interest to the date of reinstatement.</p> <p>Except for nonpayment of PREMIUMS, WE cannot contest the validity of the reinstated insurance after it has been in force for two years, during the INSURED's lifetime, from the date the insurance is reinstated. To contest, WE will only rely upon written statements signed by the OWNER in applying to reinstate such insurance. A copy of all statements must be furnished to the OWNER or to the beneficiary. Such statements are representations, not warranties.</p>
<b>OTHER DETAILS</b>	On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight as applicable to the INSURED.

## GROUP PERMANENT LIFE INSURANCE

WE will pay a benefit for the: (a) death of the INSURED; or (b) Loan and/or Surrender Benefit; in accordance with all of the following:

### DEATH BENEFIT

The Death Benefit is available when the INSURED dies. For the Death Benefit to be paid, WE must receive satisfactory proof of the INSURED's death.

### WHAT BENEFIT IS PAYABLE

The benefit payable for the Death Benefit, except as stated below, is the Amount of Insurance in force on the INSURED on the date of the INSURED's death less any LOAN BALANCE and, if death occurs during the GRACE PERIOD, less any PREMIUM due and not paid.

**MAXIMUM** – The INSURED cannot be insured for an Amount of Insurance under the POLICY and any other policy issued to the Policyholder by US which exceeds \$100,000.

If the INSURED is insured for an Amount of Insurance which exceeds the Maximum, then the Amount of Insurance will be reduced or terminated to the extent necessary so that such Maximum is not exceeded. Such reduction or termination will apply first to the INSURED's: (a) single coverage Group Life Insurance Certificates with the most recent INSURANCE DATE and then if necessary to (b) multiple coverage Group Life Insurance Certificates with the most recent INSURANCE DATE. WE will make a pro-rata refund of the PREMIUMS for such reduced or terminated insurance.

### BENEFICIARY

Beneficiary(ies) are classed as first, second and so on. Unless otherwise provided in the beneficiary designation, the Death Benefit will be paid in equal shares to the first beneficiary(ies) who survives the INSURED by 15 days. If no first beneficiary(ies) so survives, payment will be made in equal shares to any second beneficiary(ies) who survives the INSURED by 15 days, and so on. Surviving beneficiary(ies) in the same class will have an equal share in the proceeds otherwise designated for a deceased beneficiary in that class. If no beneficiary is designated or no beneficiary survives the INSURED, the benefit will be payable to the INSURED's estate, or at OUR option to the INSURED's surviving relative(s) in the following order of survival: spouse; children equally; parents equally; or brothers and sisters equally.

**FACILITY OF PAYMENT** - WE have the right to pay up to \$250 of the benefit to anyone who has incurred expenses for the INSURED's fatal illness or burial. If a payee is a minor or is, in OUR opinion, not legally able to give a valid receipt for any payment due him or her, payment may be made in monthly installments of up to \$50 each to any person or institution who, in OUR opinion, is caring for or supporting such payee. These monthly installments will continue until the earlier of the date: (a) claim is made by a duly appointed guardian or committee of the payee for the remainder of the benefit, if any; or (b) the full benefit, to which such payee is entitled, has been paid. Such payment will be proper to the extent made.

**FORFEITURE OF PAYMENT** - No payment will be made to any person(s) if such person(s) is the principal or an accomplice in willfully bringing about the INSURED's death. Payments will be made in accordance with this section as though that person(s) had died before the INSURED.

### TRANSFER OF OWNERSHIP

The OWNER can transfer all or any part of incidents of ownership of the insurance.

### REQUEST PROCEDURE

To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; WE must be given a completed, authorization from the OWNER in a form satisfactory to US. Such request must be approved and recorded by US. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by US before the recording. In the case of a transfer of ownership, any incidents of ownership so transferred, shall be transferred on the date the transfer becomes effective.

### LOAN BENEFIT

Subject to the Deferral Of Payment section on the Important Notice page(s), the OWNER can obtain a loan from US on the security of the CASH VALUE, if: (a) the OWNER gives US a completed request in a form satisfactory to US; and (b) the loan plus any existing LOAN BALANCE does not exceed 90% of the CASH VALUE.

The effective annual rate of interest on a loan is 8%. The accrued interest on a loan principal is due on each ANNIVERSARY DATE following the date of the loan, except that: No interest will accrue on or after the date the OWNER requests to surrender the insurance as stated in the Surrender Benefit section. If such accrued interest is not paid within 31 days after such ANNIVERSARY DATE, it will be added to and become a part of the loan principal as of such ANNIVERSARY DATE.

The OWNER can repay all or any part of a loan at any time. Failure to repay the loan or the accrued interest on the loan principal will not end insurance, except that: WE will give notice to the OWNER if on any ANNIVERSARY DATE the LOAN BALANCE equals or exceeds the CASH VALUE. If within 31 days after the date of such notice, the OWNER has not reduced the LOAN BALANCE to an amount less than the CASH VALUE, insurance will end.

**SURRENDER  
BENEFIT**

Subject to the Deferral Of Payment section on the Important Notice page(s), the OWNER can surrender all of the insurance and receive the CASH SURRENDER VALUE, if: (a) the OWNER gives US a completed request in a form satisfactory to US; and (b) the INSURED is alive on the date of surrender. All insurance will end as of the date of surrender. The date of surrender is the date WE receive the OWNER's request for surrender.

AA-63  
GMR-L/AB

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**WHEN INSURANCE ENDS**

Except as stated in the Non-Forfeiture Values provisions, the insurance will end on the earlier of:

1. prior to AGE 95, the last day of the INSURANCE PERIOD for which the last PREMIUM has been paid, except that insurance will not end if the PREMIUM is paid within the GRACE PERIOD; or
2. the date insurance ends as stated in the Loan Benefit or Surrender Benefit sections on the Group Permanent Life Insurance page(s).

AA-63  
GMR-ENDS

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**NON-FORFEITURE VALUES**

**OPTIONS WHEN  
INSURANCE ENDS**

If insurance ends and it has no CASH SURRENDER VALUE there are no options available. If insurance has CASH SURRENDER VALUE when it ends, the OWNER can elect to surrender the insurance for its CASH SURRENDER VALUE or the insurance will continue as Paid-up insurance.

**SURRENDER FOR  
CASH**

Subject to the Deferral Of Payment section on the Important Notice page(s), the OWNER can surrender all of the insurance for its CASH SURRENDER VALUE. To do so, the OWNER must: (a) make a request in a form satisfactory to US, no later than 3 months after the date insurance ends; and (b) give up the Certificate.

All insurance will end on the date of surrender. The date of surrender is the date WE receive the OWNER's request for surrender.

**PAID-UP INSURANCE**

Paid-up insurance begins as of the date WE record the OWNER's notice electing it, or begins on the date insurance ended if later. No more PREMIUMS are due for this insurance. It is payable to the beneficiary when WE have proof that the INSURED died while this Paid-up insurance option was in effect.

The amount of Paid-up insurance is as stated in the Table Of Values on the Schedule page(s). The amount is calculated on the basis of: (a) the INSURED's AGE AT ISSUE; and (b) the period of time such insurance was continuously in force under the POLICY.

The amount of Paid-up insurance is calculated as of the PREMIUM DUE DATE after insurance ends. The calculation is made by applying the CASH SURRENDER VALUE at the net single premium rate for the INSURED's AGE on that date. In most cases, this amount will be less than the Amount of Insurance that ended. After this Paid-up insurance goes into effect, no benefits from riders will be provided.

Paid-up insurance can be surrendered at any time. It has CASH VALUE and loan value. Its CASH VALUE will be determined on a basis consistent with the basis used to determine CASH VALUE under the POLICY. All insurance will end on the date of surrender. The date of surrender is the date WE receive the OWNER's request for surrender.

AA-63  
GMR-NFV

## DEFINITIONS

<b>AGE</b>	AGE means the INSURED's AGE AT ISSUE plus the number of complete years from the INSURANCE DATE.
<b>AGE AT ISSUE</b>	AGE AT ISSUE means the INSURED's age on the date that the new coverage was requested. If this Certificate was issued as an exchange from another Certificate, AGE AT ISSUE is determined in accordance with any applicable provisions of the Certificate being exchanged.
<b>ANNIVERSARY DATE</b>	ANNIVERSARY DATE means the annual reoccurrence of the INSURANCE DATE.
<b>CASH VALUE</b>	CASH VALUE means the amount stated for selected years in the Table Of Values on the Schedule page(s). Straight line interpolation will determine the CASH VALUE at times between Anniversaries. The amount is calculated on the basis of: (a) the INSURED's AGE AT ISSUE; and (b) the period of time such insurance was continuously in force under the POLICY.
<b>CASH SURRENDER VALUE</b>	CASH SURRENDER VALUE means the amount of CASH VALUE less any LOAN BALANCE.
<b>ELIGIBLE INSURED</b>	ELIGIBLE INSURED means a person who is: (a) currently insured under existing juvenile coverage issued to a member of AARP, (b) between AGE [18] and AGE [30], inclusive, and (c) a legal resident of the fifty states of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, or Guam;
<b>GRACE PERIOD</b>	GRACE PERIOD means the 31 day period that begins on any PREMIUM DUE DATE if the PREMIUM due on such date is not yet paid. During the GRACE PERIOD, the insurance will be continued. However, if the PREMIUM due on the PREMIUM DUE DATE is not paid by the end of the GRACE PERIOD, insurance will lapse and end, except as stated in the Non-Forfeiture Values provision.
<b>INSURANCE DATE</b>	INSURANCE DATE means the date that insurance takes effect, subject to the initial PREMIUM being paid.
<b>INSURANCE PERIOD</b>	INSURANCE PERIOD means a span of time from a PREMIUM DUE DATE through the day before the next PREMIUM DUE DATE, during which insurance continues if the PREMIUM for such span of time is paid.
<b>INSURED</b>	INSURED means the person who: (a) was an ELIGIBLE INSURED on the INSURANCE DATE; (b) became insured under the POLICY, as approved by US; and (c) remains insured under the POLICY.
<b>LOAN BALANCE</b>	LOAN BALANCE means the sum of all unpaid loans increased by accrued interest on a daily basis.
<b>OUR</b>	OUR means New York Life Insurance Company.
<b>OWNER</b>	OWNER means the person who has all rights of ownership for the insurance. Unless otherwise stipulated, on the INSURANCE DATE the OWNER will be the INSURED.
<b>POLICY</b>	POLICY means the Group Policy, as shown on the face page of this Certificate, issued to the Policyholder by US.
<b>PREMIUM</b>	PREMIUM means the applicable full periodic payment toward the insurance coverage, which the OWNER must pay for insurance to take effect on the INSURANCE DATE and/or for insurance to continue in force under the POLICY. PREMIUM is due on each PREMIUM DUE DATE.
<b>PREMIUM DUE DATE</b>	PREMIUM DUE DATE means the following dates by which the PREMIUM must be received: (a) initially, the INSURANCE DATE; (b) thereafter, until AGE 95, based upon the mode of payment elected by the OWNER and approved by US, the annual, semiannual, quarterly or monthly reoccurrence of the INSURANCE DATE.
<b>US</b>	US means New York Life Insurance Company.
<b>WE</b>	WE means New York Life Insurance Company.

**ENROLLMENT FORM**



Life Insurance Program from



**REQUEST FOR GROUP INSURANCE •**

AARP Young Adult Permanent Life

5505 West Cypress • Tampa, FL 33607-1707

New York Life Insurance Company

**Please Respond By:**

February 21, 2009

1692569

**AARP Young Start Certificate No. 123456**

Please complete in ink

**Owner's Information**

Mr. Grandfather of Insured Social Security No.    -   -     (Must Be Provided)

123 Elderly lane Phone Number \_\_\_\_\_  
Atlanta, GA 30303 (Must Be Provided)

**Insured's Information**

John Doe Social Security No.    -   -      Male

Date of Birth \_\_\_\_\_ Phone Number \_\_\_\_\_  Female

**A. COVERAGE AMOUNT REQUESTED (Check Only One Coverage.)**

\$ 10,000     \$ 20,000     \$ 30,000     \$ 40,000     Other \$ \_\_\_\_\_

**B. PAYMENT OPTIONS (Choose Option 1 or 2)**

1.  Bill Me Later
2.  Check Enclosed – Start Coverage At The Earliest Possible Date Make check payable to AARP Life Insurance Program.

**C. BENEFICIARY DESIGNATION**

(For More Than One Beneficiary, use a separate sheet of paper. Proceeds Will Be Divided Equally Unless You Indicate A Share)

Beneficiary Name (Please Print)	Relationship To You	Share
---------------------------------	---------------------	-------

**D. READ AND SIGN**

Is the insurance applied for intended to replace, discontinue or change any existing insurance or annuity?  YES  NO

I understand that insurance coverage will be effective on the Insurance Date of the certificate, if my premium is received within 31 days of such date, and that benefits may be denied during the first two years if material facts have been misstated here. To the best of my knowledge and belief, the information on this request is true and complete.

**CO Residents:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

**DE, ID & OK Residents:** Any person who knowingly, and with intent to injure, defraud, or deceive any insurer, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

**FL Residents:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**ME, TN, & VA Residents:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NJ Residents:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**OH Residents:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**OR Residents:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

**PR Residents:** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. If aggravating circumstances are present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**VT Residents:** Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

**Residents of All Other States:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

X \_\_\_\_\_ / /

Mr Sample C Sample Must Sign (Please Do Not Print)

Month/ Date/ Year

# ENROLLMENT FORM



## REQUEST FOR GROUP INSURANCE REINSTATEMENT

5505 West Cypress • Tampa, FL 33607-1707

Reply Required By:

[Mr. Sample C Sample]  
[123 SP]  
[Atlanta, GA 30303]

Insured \_\_\_\_\_  
Certificate No. \_\_\_\_\_  
Amount of Insurance \_\_\_\_\_  
Insurance Date \_\_\_\_\_  
Amount Due \_\_\_\_\_  
Telephone # \_\_\_\_\_

### A COVERAGE AMOUNT REQUESTED

Same as previously requested.

### B PAYMENT OPTIONS

Same as previously selected.

### C BENEFICIARY DESIGNATION

Same as previously selected.

### D STATEMENT OF HEALTH (Insured - Please Answer YES Or NO For All 3 Questions)

- 1. In the past 2 years, have you had treatment for or been diagnosed by a doctor as having heart trouble, stroke, cancer, lung disease or disorder, diabetes, liver or kidney disease, AIDS, AIDS Related Complex, or immune system disorder?.....  YES  NO
- 2. In the past 2 years, for any condition, have you been admitted to or confined in a hospital, sanitarium, nursing home, extended care or special treatment facility?.....  YES  NO
- 3. In the past 3 months, have you consulted a doctor or had treatment or diagnostic tests of any type? (Note: You are not required to report negative AIDS or HIV tests).....  YES  NO

For any "Yes" answer circle each condition or event above. List date(s) of onset below, along with types of treatment, medicine and dosage. (Please print. Attach a separate sheet if needed.)

\_\_\_\_\_  
\_\_\_\_\_

### E READ AND SIGN

I understand that (a) premium payment for reinstatement of insurance does not mean there is any coverage in force, (b) reinstatement of this insurance will not take effect until the date the insurer approves this request, and the amount due is received within the lifetime of the insured, (c) benefits may be denied during the first two years after reinstatement of this insurance if material facts have been misstated here and (d) choice of billing method, beneficiary designations and frequency of payment will remain the same as previously selected. I represent to the best of my knowledge and belief, the information on this request is true and complete.

**DE, ID & OK Residents:** Any person who knowingly, and with intent to injure, defraud, or deceive any insurer, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

**ME, TN, & VA Residents:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NJ Residents:** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**Residents of All Other States:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

  X    
Mr. Sample C. Sample Must Sign (Please Do Not Print)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Month/ Date/ Year

SERFF Tracking Number: NYAA-126804054 State: Arkansas  
Filing Company: New York Life Insurance Company State Tracking Number: 47072  
Company Tracking Number:  
TOI: L07G Group Life - Whole Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Out of State Group Permanent Life  
Project Name/Number: /

## Supporting Document Schedules

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Flesch Certification <b>Comments:</b> <b>Attachment:</b> Arkansas Certification.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Master Policy - Information Only <b>Comments:</b> <b>Attachment:</b> 63pol Final revised.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Illustration Certification <b>Comments:</b> <b>Attachment:</b> AA-63 ILL. Cert..pdf		

## Arkansas Certification

I, Michael Horan, hereby certify that the submission of Certificate AA-63 meets the provisions of this rule as well as all applicable requirements of the Arkansas Department of Insurance.

I also certify that each certificate holder is provided with a Guaranty Association Notice and contact information, including telephone number and address, for New York Life and the Arkansas Department Of Insurance.



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Robert J. Polilli, Vice President

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October 18, 2010

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New York Life Insurance Company  
51 Madison Avenue, New York, NY 10010  
212 576-7000

**POLICYHOLDER** TRUSTEE OF THE AARP LIFE INSURANCE TRUST  
**EFFECTIVE DATE** AUGUST 1, 2010  
**POLICY ANNIVERSARY DATES** AUGUST 1, 2011 and each subsequent AUGUST 1  
**POLICY NUMBER** AA-63  
**CONTRACT STATE** DISTRICT OF COLUMBIA

NEW YORK LIFE will pay the benefits of the POLICY in accordance with its provisions.

The attached pages are a part of the POLICY.

Insurance is subject to: (a) the terms and conditions of the POLICY; and (b) New York Life's underwriting requirements.

The POLICY is executed on the Effective Date, which is its date of issue. It is issued in consideration of the payment of the POLICY PREMIUM.

**Renewal** Insurance under the POLICY, will be renewed automatically on each subsequent POLICY PREMIUM DUE DATE if its terms and conditions are met. Insurance for an INSURED will be renewed automatically on each subsequent PREMIUM DUE DATE for an INSURANCE PERIOD if the terms and conditions of the POLICY are met.

On all stated days and dates, insurance begins at 12:01 A.M. and insurance ends at midnight as applicable to each INSURED.

**Right To Examine The Certificate For 30 Days** A CERTIFICATE OWNER will have 30 days from the date of receipt to examine the Certificate. If the CERTIFICATE OWNER does not wish to keep the Certificate, it must be surrendered to New York Life within this period. Upon such surrender, New York Life will return any PREMIUM paid and insurance will be void from the start. Notice of this right will appear in Certificates.

Secretary

President

GROUP INSURANCE POLICY PROVIDING, UNTIL TERMINATION:  
GROUP PERMANENT LIFE INSURANCE  
(Paid Up At AGE 95)

CONTRIBUTORY

ANNUAL DIVIDENDS

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## WHEN INSURANCE TAKES EFFECT

**Requests** An APPLICANT can request to become insured. A CERTIFICATE OWNER can request to reinstate insurance which ended because the PREMIUM was not paid. If the request is approved, all terms and conditions of the POLICY applicable to the person at the time insurance ended will be reinstated, subject to any changes in the POLICY.

**For Insurance To Take Effect** Insurance on an INSURED will take effect in accordance with the following.

For insurance or reinstated insurance, the APPLICANT or CERTIFICATE OWNER must:

1. give New York Life a completed, written request for the insurance on a form satisfactory to it, as required. A written request for reinstatement of insurance must be given within five years after the date the PREMIUM is due;
2. give New York Life satisfactory medical evidence of insurability for reinstatement; and
3. pay the PREMIUM within 31 days after the INSURANCE DATE. However, for reinstated insurance, all references to the payment of PREMIUM include all unpaid PREMIUMS plus interest at 6% per year from the date insurance ended. For the reinstatement of paid-up insurance that had a LOAN BALANCE when it ended, the LOAN BALANCE must be repaid. The LOAN BALANCE will include interest to the date of reinstatement.

**When Insurance Takes Effect** Insurance takes effect on its INSURANCE DATE, if the initial PREMIUM is paid no later than 31 days after the INSURANCE DATE.

**SCHEDULE**

**GROUP PERMANENT LIFE INSURANCE**

- A. Applicable to insurance under another Group Life Insurance policy issued by New York Life to the Policyholder, and when the CERTIFICATE OWNER exercises the Option To Buy or Option To Exchange Insurance section of said other group policy:

The amount of insurance shall be the amount elected by the CERTIFICATE OWNER with their request for insurance, pursuant to the Option To Buy or Option To Exchange Insurance section of said other group policy.

Each unit provides \$1,000 amount of insurance.

- B. Applicable to insurance, other than that referred to in paragraph A above:

0.5 through 100 units are available, in multiples of 0.5. Each unit provides \$1,000 amount of insurance.

## GROUP PERMANENT LIFE INSURANCE

New York Life will pay a benefit for: (a) an INSURED's death; or (b) a Loan or Surrender Benefit; in accordance with all of the following:

**Death Benefit** The Death Benefit is available when an INSURED dies. For the Death Benefit to be paid, New York Life must receive satisfactory proof of the INSURED's death.

**What Benefit Is Payable** The benefit payable, per Certificate, for the Death Benefit, except as stated below, is the amount of insurance in force on the INSURED on the date of INSURED's death less any LOAN BALANCE and, if death occurs during the GRACE PERIOD, less any PREMIUMS due and not paid.

**Maximum** - An INSURED cannot be insured for an amount of insurance under the POLICY and any other policy issued to the Policyholder by New York Life which exceeds \$100,000.

If an INSURED is insured for an amount of insurance which exceeds the Maximum, then the amount of insurance will be reduced or terminated to the extent necessary so that such Maximum is not exceeded. Such reduction or termination will apply first to the INSURED's: (a) single coverage Group Life Insurance Certificates with the most recent INSURANCE DATE and then if necessary to (b) multiple coverage Group Life Insurance Certificates with the most recent INSURANCE DATE. New York Life will make a pro-rata refund of the PREMIUMS for such reduced or terminated insurance.

**Beneficiary** Beneficiary(ies) are classed as first, second and so on. Unless otherwise provided in the beneficiary designation, the Death Benefit will be paid in equal shares to the first beneficiary(ies) who survives the INSURED by 15 days. If no first beneficiary(ies) so survives, payment will be made in equal share to any second beneficiary(ies) who survives the INSURED by 15 days, and so on. Surviving beneficiary(ies) in the same class will have an equal share in the proceeds otherwise designated for a deceased beneficiary in that class. If no beneficiary is designated or no beneficiary survives the INSURED, the benefit will be payable to the INSURED's estate, or at New York Life's option to the INSURED's surviving relative(s) in the following order of survival: spouse; children equally; parents equally; or brothers and sisters equally.

## GROUP PERMANENT LIFE INSURANCE (Continued)

**Facility Of Payment** - New York Life has the right to pay up to \$250 of the benefit to anyone who has incurred expenses for the INSURED's fatal illness or burial. If a payee is a minor or is, in New York Life's opinion, not legally able to give a valid receipt for any payment due him or her, payment may be made in monthly installments of up to \$50 each to any person or institution who, in New York Life's opinion, is caring for or supporting such payee. These monthly installments will continue until the earlier of the date: (a) claim is made by a duly appointed guardian or committee of the payee for the remainder of the benefit, if any; or (b) the full benefit, to which such payee is entitled, has been paid. Such payment will be proper to the extent made.

**Forfeiture Of Payment** - No payment will be made to any person(s) if such person(s) is the principal or an accomplice in willfully bringing about the death of the INSURED. Payment will be made in accordance with this section as though that person(s) had died before the INSURED.

**Transfer Of Ownership** A CERTIFICATE OWNER can transfer all or any part of their incidents of ownership of the insurance.

**Request Procedure** To: (a) designate a beneficiary or change a beneficiary designation; and/or (b) transfer ownership; New York Life must be given a completed, written request from the CERTIFICATE OWNER on a form satisfactory to New York Life. Such request must be approved and recorded by New York Life. After such recording, the request will take effect as of the date it was signed, subject to any payment made or any other action taken by New York Life before the recording. In the case of a transfer of ownership, any incidents of ownership so transferred, shall be transferred on the date the transfer becomes effective.

**Loan Benefit** Subject to the Deferral Of Payment section on the General Provisions page(s), the CERTIFICATE OWNER can obtain a loan from New York Life on the security of the CASH VALUE, if: (a) the CERTIFICATE OWNER gives New York Life a completed written request on a form satisfactory to New York Life; and (b) the loan plus any existing LOAN BALANCE does not exceed 90% of the CASH VALUE.

The effective annual rate of interest on a loan is 8%. The accrued interest on a loan principal is due on each ANNIVERSARY DATE following the date of the loan, except that: No interest will accrue on or after the date the CERTIFICATE OWNER requests to surrender the insurance as stated in the Surrender Benefit section. If such accrued interest is not paid within 31 days after such ANNIVERSARY DATE, it will be added to and become a part of the loan principal as of such ANNIVERSARY DATE.

The CERTIFICATE OWNER can repay all or any part of a loan at any time. Failure to repay the loan or the accrued interest on the loan principal will not end insurance, except that: New York Life will give notice to the CERTIFICATE OWNER if on any ANNIVERSARY DATE the LOAN BALANCE equals or exceeds the CASH VALUE. If within 31 days after the date of such notice, the CERTIFICATE OWNER has not reduced the LOAN BALANCE to an amount less than the CASH VALUE, insurance will end.

**Surrender Benefit** Subject to the Deferral Of Payment section on the General Provisions page(s), a CERTIFICATE OWNER can surrender the Certificate for its CASH SURRENDER VALUE, if : (a) the CERTIFICATE OWNER gives New York Life a completed written request on a form satisfactory to New York Life; and (b) the INSURED is alive on the date of surrender. All insurance will end as of the date of surrender. The date of surrender is the date New York Life receives the CERTIFICATE OWNER's written request for surrender.

### WHEN INSURANCE ENDS

Except as stated in the Non-forfeiture Values provisions, insurance on an INSURED will end on the earlier of:

1. prior to AGE 95, the last day of the INSURANCE PERIOD for which the last PREMIUM has been paid, except that insurance will not end if the PREMIUM is paid within the GRACE PERIOD; or
2. the date insurance ends as stated in the Loan Benefit or Surrender Benefit sections on the Group Permanent Life Insurance page(s).

## NON-FORFEITURE VALUES

**Options When Insurance Ends** - If insurance ends and it has no CASH SURRENDER VALUE there are no options available. If insurance has CASH SURRENDER VALUE when it ends, the CERTIFICATE OWNER can elect to surrender the insurance for its CASH SURRENDER VALUE or the insurance will continue as paid-up insurance.

**Surrender For Cash** Subject to the Deferral Of Payment section on the General Provision page(s), the CERTIFICATE OWNER can surrender all of their insurance for its CASH SURRENDER VALUE. To do so, the CERTIFICATE OWNER must: (a) make a written request on a form satisfactory to New York Life, no later than 3 months after the date insurance ends; and (b) give up the Certificate.

All insurance will end on the date of surrender. The date of surrender is the date New York Life receives the CERTIFICATE OWNER's written request for surrender.

**Paid-up Insurance** Paid-up insurance begins as of the date New York Life records the CERTIFICATE OWNER's notice electing it, or begins on the date insurance ended if later. No more PREMIUMS are due for this insurance. It is payable to the beneficiary when New York Life has proof that the INSURED died while this paid-up insurance option was in effect.

The amount of paid-up insurance for a Certificate is as stated in the Table Of Values on the Schedule page(s). The amount is calculated on the basis of: (a) the INSURED's gender and AGE AT ISSUE; and (b) the period of time such insurance was continuously in force under the POLICY.

The amount of paid-up insurance is calculated as of the PREMIUM DUE DATE after insurance ends. The calculation is made by applying the CASH SURRENDER VALUE at the net single premium rate for the INSURED's AGE on that date. In most cases, this amount will be less than the amount of insurance that ended. After this paid-up insurance goes into effect, no benefits from riders will be provided.

Paid-up insurance can be surrendered at any time. It has CASH VALUE and loan value. Its CASH VALUE will be determined on a basis consistent with the basis used to determine CASH VALUE under the POLICY. All insurance will end on the date of surrender. The date of surrender is the date New York Life receives the CERTIFICATE OWNER's written request for surrender.

## GENERAL PROVISIONS

**Acts Of The Policyholder** The Policyholder acts on its own behalf or on behalf of the ELIGIBLES, INSUREDS and CERTIFICATE OWNERS. Under no circumstances may the Policyholder act on behalf of New York Life without a written authorization. New York Life will rely upon the acts of the Policyholder.

**Annual Dividends** On each Policy Anniversary Date the amount of any divisible surplus is determined by New York Life. Any dividend so determined will be payable as of each ANNIVERSARY DATE, if all POLICY PREMIUM due has been paid. The POLICY and all other group policies issued to the Policyholder by New York Life will be combined for the purposes of determining and paying divisible surplus. The applicable share of the dividend will be paid in cash to the Policyholder. However, at the Policyholder's written request, New York Life will apply all or any part of such dividend toward the payment of any POLICY PREMIUM for the POLICY. The dividend will be used by the Policyholder solely for the purpose of equitably reducing the respective costs of insurance under the POLICY to CERTIFICATE OWNERS.

**Conformity With State Laws And/Or Regulations** Any provision of the POLICY which is in conflict with any law and/or regulation of the Contract State or any applicable extraterritorial law and/or regulation of any other state in which an INSURED and/or CERTIFICATE OWNER is a resident, is amended to conform to the minimum requirements of such law and/or regulation.

**Continuation of Coverage** Except as stated in the When Insurance Ends provision, once insurance becomes effective, coverage will continue even if: (a) the POLICY with AARP ends, or (b) the POLICY is amended to end the eligible class of which the INSURED MEMBER is a member.

**Deferral Of Payment** New York Life's general practice is to pay benefits as soon as reasonably possible. However, New York Life may defer the payment of the Surrender and/or Loan Benefit for up to six months after receipt of a request for payment. New York Life will pay 5% interest compounded annually on the amount of any benefit so deferred, from the date of deferral until the date the benefit is paid.

**Entire Contract** The contract consists of the: (a) POLICY; (b) attached Application of the Policyholder; and (c) signed, written requests for insurance. Statements made by the Policyholder in the Application and by an APPLICANT in a request for insurance are representations, not warranties.

**Errors** Errors, or delays in keeping records, by New York Life will: (a) not revoke insurance otherwise in force; (b) not continue insurance which otherwise would have ended; and (c) upon discovery, require fair adjustment of remittances and/or insurance to correct the error.

**Examination** New York Life, at its own expense, has the right and opportunity to examine the medical records of the deceased in order to determine the cause of death.

**Incontestability** The incontestability provisions for the POLICY and for insurance on INSURED MEMBERS are as follows:

**Policy** - Except for nonpayment of POLICY PREMIUMS, New York Life cannot contest the validity of the POLICY after it has been in force for two years from the Effective Date. If the POLICY is contested, New York Life will only rely upon written statements signed by the Policyholder in applying for the POLICY.

**Insurance On Insureds** - Except for nonpayment of PREMIUMS, New York Life cannot contest the validity of reinstated insurance on an INSURED after it has been in force for two years under the POLICY during the INSURED's lifetime from the date the insurance is reinstated. To contest, New York Life will only rely upon written statements signed by the APPLICANT or CERTIFICATE OWNER in applying to reinstate such insurance. A copy of all statements must be furnished to such person or to the beneficiary. Such statements are representations, not warranties.

**Certificate Owner's Individual Certificate** New York Life will issue an individual Certificate to be given to each CERTIFICATE OWNER. Such Certificate will state: (a) the amount of insurance on the INSURED; (b) the essential features of the insurance; and (c) to whom benefits are payable. In this POLICY the term Certificate refers to the coverage under this POLICY as described by a Certificate. Any conflict between the terms of the individual Certificate and the POLICY will be decided in favor of the POLICY.

## GENERAL PROVISIONS (Continued)

**Misstatements** If relevant statements of ISSUE AGE or gender were not accurate for any person: (a) a fair adjustment of remittances and/or insurance will be made; and (b) based upon the ISSUE AGE, New York Life will decide whether, and what, insurance is valid under the POLICY. If the AGE AT ISSUE is incorrect but such person would have qualified as an ELIGIBLE INSURED on the INSURANCE DATE with the correct AGE AT ISSUE, the amount payable under the POLICY will be the amount the PREMIUMS would have purchased at the correct AGE AT ISSUE.

**Policy Changes** The POLICY can be changed: (a) at any time by written agreement between New York Life and the Policyholder; and (b) without the consent of any other person. Changes will be valid only if evidenced by an amendment to the POLICY. Such amendment must be signed by the Policyholder and New York Life. The POLICY may also be changed by New York Life by amendment to the POLICY and without the consent of the Policyholder or any other person if such amendment is signed by New York Life and: (a) results from the exercise of a right reserved to New York Life in the POLICY; or (b) is issued to conform to any law and/or regulation which, in New York Life's sole judgment, applies to the insurance under the POLICY. No agent of New York Life can make or change the POLICY or waive any of its provisions.

**Required Information** The Policyholder must furnish New York Life: (a) all information with regard to the POLICY that may reasonably be required; and (b) access to all records that may have a bearing on PREMIUMS, POLICY PREMIUMS and benefits. Such access will extend after the termination of the POLICY.

**Termination Of Policyholder Status** The status of the Policyholder as the Policyholder will terminate in accordance with the following:

1. The Policyholder may terminate its status as the Policyholder only on a Policy Anniversary Date on or after January 1, 2014 by giving written notice to New York Life at least 12 months in advance.
2. The Policyholder's status as the Policyholder will be automatically terminated in accordance with the following:

A grace period of 31 days will be granted to the Policyholder for the payment of each POLICY PREMIUM due other than the first POLICY PREMIUM. During the grace period, the POLICY will continue in force and insurance in force will continue for all INSUREDS for whom the PREMIUM has been paid. If any POLICY PREMIUM is not paid before the end of the grace period, the Policyholder's status as the Policyholder will be automatically terminated. The Policyholder will be liable to New York Life for all unpaid POLICY PREMIUM for the period during which the Policyholder retained the status as the Policyholder.

**PREMIUM**

**Table Of Annual Premium Rates Per Unit**

<b><u>AGE AT ISSUE</u></b>	<b><u>Male</u></b>	<b><u>Female</u></b>	<b><u>AGE AT ISSUE</u></b>	<b><u>Male</u></b>	<b><u>Female</u></b>
18	\$ 9.92	\$ 9.47	25	\$ 11.21	\$ 10.94
19	10.25	9.78	26	11.52	11.22
20	10.57	10.26	27	11.84	11.42
21	10.80	10.38	28	12.20	11.73
22	10.90	10.45	29	12.57	12.08
23	10.95	10.63	30	12.95	12.42
24	11.02	10.90			

The PREMIUM for a Certificate is determined as follows:

1. The annual PREMIUM is calculated as the appropriate annual premium rate per unit from the above table multiplied by the number of units of coverage.
2. The annual PREMIUM will be divided equally among the scheduled number of payments in a Certificate year.
3. If the Certificate has a direct bill monthly mode of payment, \$1.00 is added per PREMIUM DUE DATE.

The PREMIUM is subject to change at any time on a class basis. The PREMIUM for the Certificate is payable to AGE 95. Once the required PREMIUM for the Certificate has been paid the insurance becomes fully paid up. No further PREMIUMS are required for the INSURED to remain insured under the POLICY.

**New York Life's Rights** New York Life can change prospectively: (a) any method used to compute the POLICY PREMIUM due under the POLICY; (b) the PREMIUMS, subject to agreement between the Policyholder and New York Life; and/or (c) the tables; on any:

1. PREMIUM DUE DATE. New York Life will mail or deliver a written notice to the Policyholder at least 120 days before the date such change is to take effect; or
2. date New York Life's liability is changed by POLICY amendment, any governmental program, law or regulation. An exercise of this right will not stop New York Life from exercising its right in number 1 above.

Changes in the table(s) include but are not limited to the following: (a) applying the change to insurance in force before and/or after such change takes effect; and/or (b) adapting PREMIUMS by class of insureds.

## **PREMIUM STABILIZATION RESERVE**

A Premium Stabilization Reserve will be held by New York Life, subject to the following terms and conditions, to be used for any charges made by New York Life against the POLICY:

**Premium Stabilization Reserve Factors** As of the end of each Policy Year to which the POLICY has been continued by the payment of all POLICY PREMIUM due, provided that the Policy Year begins on or after September 1, 1994, New York Life will determine each of the following Premium Stabilization Reserve Factors:

1. Prior Balance, which will consist of the amount, if any, of the Premium Stabilization Reserve held for the POLICY as of the end of the immediately preceding Policy Year;
2. Supplementary Payments, which will consist of the aggregate of the amounts, if any, paid by the Policyholder during such Policy Year for credit at the Policyholder's request to the Premium Stabilization Reserve;
3. Reductions, which will consist of the amount by which the Prior Balance was reduced in accordance with the Changes In The Premium Stabilization Reserve section;
4. Interest Credits, which will consist of the amount of interest credited by New York Life to the POLICY for such Policy Year on the amount of the Prior Balance less Reductions, if any, and of the Supplementary Payments, New York Life using for this purpose such rate of interest as it declares applicable to a Premium Stabilization Reserve;
5. Additional Credits, which will consist of the aggregate of all other amounts, including POLICY PREMIUM and any other items of credit, which are credited by New York Life to the POLICY for such Policy Year; and
6. Aggregate Charges, which will consist of the aggregate amount of all charges made by New York Life against the POLICY for such Policy Year, including claim charges, expense charges, and any other amounts as may be charged by New York Life against the POLICY for such Policy Year.

**Amount Of Premium Stabilization Reserve** Subject to the Minimum Amount and Maximum Amount below, the amount of the Premium Stabilization Reserve as of the end of any such Policy Year will be the applicable amount determined as follows:

1. If, as determined for a Policy Year, the Additional Credits exceed the Aggregate Charges, the amount of the Premium Stabilization Reserve will be the total of the Prior Balance, Supplementary Payments, Interest Credits, and 100% of the excess, if any, of the Additional Credits over the Aggregate Charges.
2. If, as determined for a Policy Year, the Additional Credits do not exceed the Aggregate Charges, the amount of the Premium Stabilization Reserve will be the total of the Prior Balance, Supplementary Payments, and Interest Credits, less the amount, if any, by which the Aggregate Charges exceed the Additional Credits.

The Minimum Amount of such reserve as of the end of any such Policy Year will be zero.

The Maximum Amount of such reserve as of the end of any such Policy Year will be 100% of the annual rate at which PREMIUM is payable under the POLICY for the insurance in force on the last day of such Policy Year.

**Restriction On Amount Of Supplementary Payments** The Policyholder may not, in any Policy Year, make any Supplementary Payment which, together with any Prior Balance and any other previous Supplementary Payments made during such Policy Year, will exceed the Maximum Supplementary Amount which will be 100% of the annual rate at which PREMIUM is payable under the POLICY for the insurance in force on the last day of a month in which a Supplementary Payment is made.

## **PREMIUM STABILIZATION RESERVE (Continued)**

**Changes In Premium Stabilization Reserve** Prior to the beginning of any Policy Year, the Premium Stabilization Reserve provisions may be changed by written agreement between the Policyholder and New York Life.

Any such change must be made by amendment to the POLICY, and will apply as of the end of such Policy Year and thereafter.

New York Life reserves the right to reduce the Amount Of Premium Stabilization Reserve Prior Balance on any POLICY PREMIUM DUE DATE. The amount of such reduction will be used solely for the benefit of INSUREDS to reduce PREMIUMS or increase benefits under the POLICY.

**Termination Of Premium Stabilization Reserve** This Premium Stabilization Reserve may be terminated as provided below:

1. By written agreement between the Policyholder and New York Life prior to the beginning of a Policy Year, the Premium Stabilization Reserve may be terminated as of the end of such Policy Year. The amount of the Premium Stabilization Reserve determined as of the end of such Policy Year will be paid to the Policyholder, provided that the POLICY is continued beyond the end of such Policy Year by the payment of all POLICY PREMIUM due. If written agreement terminating the Premium Stabilization Reserve is given and the POLICY is not so continued beyond the effective date of such termination, final disposition of the Premium Stabilization Reserve will be in accordance with item 2. of this section.
2. If the POLICY is terminated for any reason, New York Life will determine each of the Premium Stabilization Reserve Factors and the amount of the Premium Stabilization Reserve in the manner set forth above, except that such determination will be for the period beginning on the Policy Anniversary Date immediately preceding the date the POLICY terminates and continuing, as determined by New York Life, for not more than 12 months beyond the date the POLICY terminates. The amount of the Premium Stabilization Reserve as of the end of such period will be paid to the Policyholder.

## DEFINITIONS

**AGE** means an INSURED's AGE AT ISSUE plus the number of complete years from the INSURANCE DATE.

**AGE AT ISSUE** means an INSURED's age on the date that the new coverage was requested. If the Certificate was issued as an exchange from another Certificate, AGE AT ISSUE is determined in accordance with any applicable provisions of the Certificate being exchanged.

**ANNIVERSARY DATE** means the annual reoccurrence of an INSURANCE DATE.

**APPLICANT** means a person who applied for insurance. An APPLICANT must be an ELIGIBLE INSURED for insurance to take effect.

**CASH SURRENDER VALUE** means the amount of a Certificate's CASH VALUE less any LOAN BALANCE.

**CASH VALUE** means the amount stated for selected years in the Table Of Values on the Schedule page(s). Straight line interpolation will determine the CASH VALUE at times between Anniversaries. The amount is calculated for a Certificate on the basis of: (a) the INSURED's gender and AGE AT ISSUE; and (b) the period of time such insurance was continuously in force under the POLICY.

**CERTIFICATE OWNER** means the person who has all rights of ownership for an INSURED's insurance under the POLICY. Unless otherwise stipulated, on the INSURANCE DATE the CERTIFICATE OWNER will be the INSURED.

**ELIGIBLE INSURED** means a person who is: (a) currently insured under existing juvenile coverage issued to a member of AARP, (b) between AGE [18] and AGE [30], inclusive, and (c) a legal resident of the fifty states of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands or Guam.

**GRACE PERIOD** means the 31 day period that begins on any PREMIUM DUE DATE if the PREMIUM due on such date is not yet paid. During the GRACE PERIOD, the insurance on the INSURED will be continued. However, if the PREMIUM due on the PREMIUM DUE DATE is not paid by the end of the GRACE PERIOD, such insurance will lapse and end, except as stated in the Non-Forfeiture Values provision.

**INSURANCE DATE** means the date that insurance or reinstated insurance on an INSURED takes effect, subject to the initial PREMIUM being paid.

**INSURANCE PERIOD** means the span of time from a PREMIUM DUE DATE through the day before the next PREMIUM DUE DATE during which insurance continues if the PREMIUM for such span of time is paid.

**INSURED** means a person who: (a) met the requirements of the When Insurance Takes Effect section; (b) became insured under the POLICY, as approved by New York Life; and (c) remains insured under the POLICY.

**LOAN BALANCE** means the sum of all unpaid loans for a Certificate increased by accrued interest on a daily basis.

**POLICY** means Policy No. AA-63 issued to the Policyholder by New York Life.

**POLICY PREMIUM** means, as of any POLICY PREMIUM DUE DATE, the sum of the PREMIUMS for each Certificate, which the Policyholder must remit and New York Life must receive for the POLICY to take effect on the Effective Date and/or for the POLICY to continue in force.

POLICY PREMIUM is determined by New York Life. The Policyholder is liable to remit all POLICY PREMIUMS. POLICY PREMIUM is due on each POLICY PREMIUM DUE DATE. Any method of determining POLICY PREMIUM may be used which produces about the same total, if such method is agreeable to the Policyholder and New York Life.

**POLICY PREMIUM DUE DATE** means the following dates on or before which the POLICY PREMIUM must be paid to New York Life: (1) for the first POLICY PREMIUM, the Effective Date; and (2) for each later POLICY PREMIUM until termination of insurance under the POLICY, each PREMIUM DUE DATE. If the Premium is not received by New York Life on or before the POLICY PREMIUM DUE DATE, the POLICY will be in default, unless New York Life has notified the Policyholder in writing before the POLICY PREMIUM DUE DATE that New York Life is waiving this provision for all or any part of the POLICY PREMIUM due on a POLICY PREMIUM DUE DATE.

**POLICY YEAR** means a period beginning with the Effective Date, or on a Policy Anniversary Date occurring after said date, and ending on the earlier of: (a) the date preceding the next Policy Anniversary Date; or (b) the date the POLICY terminates.

**DEFINITIONS (Continued)**

**PREMIUM** means the applicable full periodic payment toward the POLICY PREMIUM, which the CERTIFICATE OWNER must pay for insurance to take effect on the INSURANCE DATE and/or for insurance to continue in force under the POLICY. PREMIUM is due on each PREMIUM DUE DATE.

**PREMIUM DUE DATE** means the following dates on or before which the PREMIUM must be received: (a) initially, 31 days after the INSURANCE DATE; (b) thereafter, until AGE 95, based upon the mode of payment elected by the CERTIFICATE OWNER and approved by New York Life, the annual, semiannual, quarterly or monthly reoccurrence of the INSURANCE DATE.

**APPLICATION TO**  
**NEW YORK LIFE INSURANCE COMPANY**  
51 Madison Avenue  
New York, New York 10010

**POLICY NUMBER** AA-53  
**POLICYHOLDER** TRUSTEE OF THE AARP LIFE INSURANCE TRUST  
**ADDRESS** 601 E. STREET, N.W.  
WASHINGTON, D.C. 20049

The Policyholder hereby applies to New York Life for the insurance in the POLICY and it approves and accepts all the terms and conditions of the POLICY.

This replaces any prior application by the Policyholder for this insurance.

\_\_\_\_\_  
DATED AT

\_\_\_\_\_  
DATED ON

\_\_\_\_\_  
SIGNED FOR THE POLICYHOLDER BY (Signature and Title)

(This copy to be attached to the POLICY)

**APPLICATION TO**  
**NEW YORK LIFE INSURANCE COMPANY**  
51 Madison Avenue  
New York, New York 10010

**POLICY NUMBER** AA-53  
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\_\_\_\_\_  
DATED AT

\_\_\_\_\_  
DATED ON

\_\_\_\_\_  
SIGNED FOR THE POLICYHOLDER BY (Signature and Title)

(This copy to be returned to New York Life)



**LIFE ILLUSTRATION NOTICE**  
**New York Life Insurance Company**  
**NAIC Number 66915**

Group Permanent Life Insurance, AA-63, will not be marketed with Sales Illustrations.

A handwritten signature in black ink that reads "Robert J. Polilli".

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Robert J. Polilli Vice President and Actuary

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August 3, 2010

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