

SERFF Tracking Number: NYLC-126846519 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 46978
Company Tracking Number: 14549 (08/10), ET AL.
TOI: LTC03I Individual Long Term Care Sub-TOI: LTC03I.001 Qualified
Product Name: 2010 AP Advertising
Project Name/Number: 2010 AP Advertising/14549 (08/10), et al.

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: 2010 AP Advertising SERFF Tr Num: NYLC-126846519 State: Arkansas
TOI: LTC03I Individual Long Term Care SERFF Status: Closed-Filed State Tr Num: 46978
Sub-TOI: LTC03I.001 Qualified Co Tr Num: 14549 (08/10), ET AL. State Status: Filed-Closed
Filing Type: Advertisement Reviewer(s): Marie Bennett, Harris Shearer
Authors: Team Leader, Sean Hebron, Robert Williams III Disposition Date: 11/29/2010
Date Submitted: 10/05/2010 Disposition Status: Filed
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: 2010 AP Advertising Status of Filing in Domicile:
Project Number: 14549 (08/10), et al. Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 11/29/2010
State Status Changed: 12/28/2010
Created By: Team Leader
Corresponding Filing Tracking Number:
Deemer Date:
Submitted By: Team Leader
Filing Description:
Re: New York Life Insurance and Annuity Corporation
NAIC#: 82691596
FEIN#: 13-3044743
Individual Life
Advertising material for NYLIAC Asset Preserver (a Universal Life Insurance
Policy Form with Acceleration of the Death Benefit for Qualified Long Term Care or Terminal Illness)
Forms 14549 (05/10), et al.

Dear Commissioner:

SERFF Tracking Number: NYLC-126846519 State: Arkansas
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Enclosed is advertising material which will be used by our field force in soliciting applications for the NYLIAC Asset Preserver Policy (Policy form 898-60.55CS) approved on 6/18/2007 DOI #36049, and for updates to the 2001 CSO Mortality Table. This policy is a modified single premium Universal Life Insurance contract with provisions to accelerate the death benefit for Qualified Long Term Care or terminal illness.

This filing only includes forms that are new and are not replacing any forms that have been previously filed with your Department.

Forms ALO070210, ALO070410, ALO070710, ALO070110, and ALO070310 will all be used as sales concept pieces outlining the product benefits to the general public. Form 14549 (05/10) will be used as a prospecting postcard to the general public.

We reserve the right to use the forms in their paper format or as text images on the New York Life Company web site, www.newyorklife.com, or other websites advertising New York Life Insurance and Annuity Corporation products and services. The web site will consist of the text and may or may not include graphics. Some items can be produced on agents' personal computers and may therefore vary in color or appearance. We may make some of the material available through other media such as radio or television.

If you have any questions about this material or require additional information, please contact me at 1-877-464-0198, fax me at 212-447-4141 or email me at Linda_E._LoPinto@NewYorkLife.com. Thank you for your attention to this matter.

Sincerely,
Linda E. LoPinto

Corporate Vice President
Agency-Life Operations
Encl.

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

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Marie Bennett	11/29/2010	11/29/2010
Disapproved	Marie Bennett	11/29/2010	11/29/2010

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending	Marie Bennett	10/11/2010	10/11/2010

Industry Response

Response Letters

Responded By	Created On	Date Submitted
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Schedule Form	Schedule Item	Schedule Item Status	Public Access
Form	Are Your Assets Keeping Up With Your Changing Needs?	Disapproved	Yes
Form	Make the Most of Just in Case Funds to Meet Multiple Needs	Filed	Yes
Form	Making Your Money Work More Effectively	Filed	Yes
Form	Protect Your Savings and Leave a Legacy	Filed	Yes
Form	Help Prepare for Life's Uncertainties and Leave a Legacy	Filed	Yes
Form	Leverage Your Just in Case Money to Increase Your Asset Preserver Benefits	Filed	Yes

SERFF Tracking Number: NYLC-126846519 *State:* Arkansas
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Corporation
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Disposition

Disposition Date: 11/29/2010

Implementation Date:

Status: Disapproved

Comment: Since a response was not received to our Objection Letter of October 10, the filing is disapproved.

Rate data does NOT apply to filing.

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 10/11/2010
Submitted Date 10/11/2010

Respond By Date

Dear Sean Hebron,

This will acknowledge receipt of the captioned filing.

Objection 1

- Are Your Assets Keeping Up With Your Changing Needs?, 14549 (05/10) (Form)

Comment: Please verify and/or correct footnote numbers to the text in the ad.

Please feel free to contact me if you have questions.

Sincerely,

Marie Bennett

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Form Schedule

Lead Form Number: 14549 (08/10), et al.

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Disapproved 11/29/2010	14549 (05/10)	Advertising	Are Your Assets Keeping Up With Your Changing Needs?	Initial		0.000	14549 (0510).pdf
Filed 11/29/2010	ALO07011 0	Advertising	Make the Most of Just in Case Funds to Meet Multiple Needs	Initial		0.000	ALO070110.pdf
Filed 11/29/2010	ALO07021 0	Advertising	Making Your Money Work More Effectively	Initial		0.000	ALO070210.pdf
Filed 11/29/2010	ALO07031 0	Advertising	Protect Your Savings and Leave a Legacy	Initial		0.000	ALO070310.pdf
Filed 11/29/2010	ALO07041 0	Advertising	Help Prepare for Life's Uncertainties and Leave a Legacy	Initial		0.000	ALO070410.pdf
Filed 11/29/2010	ALO07071 0	Advertising	Leverage Your Just in Case Money to Increase Your Asset Preserver Benefits	Initial		0.000	ALO070710.pdf

Are Your Assets Keeping Up With Your Changing Needs?



- ▶ **Flexible Life and Long-Term Care Protection**
- ▶ **Tax Advantages**
- ▶ **Lifetime Money-Back Guarantee¹**



**NYLIAC Asset Preserver[®], a universal life insurance policy,
offers all this with just one premium payment.**



NYLIAC Asset Preserver^{®*}

- ▶ Guaranteed² leveraged life insurance coverage
- ▶ Option to access the death benefit to help cover the cost of qualified long-term care, if needed
- ▶ Guaranteed² tax-deferred cash value accumulation
- ▶ Generally income tax-free distribution of life insurance benefits

Call Me. I can tell you how Asset Preserver can help protect and leverage your assets into a more secure future.

Agent (CA/AR Ins. Lic. #) New York Life Insurance Company

Address

Telephone

¹ Guarantees void if loans or withdrawals are made or LTC benefits are paid. In Maryland, this is called the Conditional Money-Back Guarantee.

² Guarantees are based on the claims-paying ability of the issuing company.

* Issued by New York Life Insurance and Annuity Corporation, a wholly owned subsidiary of New York Life Insurance Company.

In most jurisdictions, the NYLIAC Asset Preserver[®] policy form number is 898-60. In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.



Make the Most of “Just in Case” Funds to Meet Multiple Needs

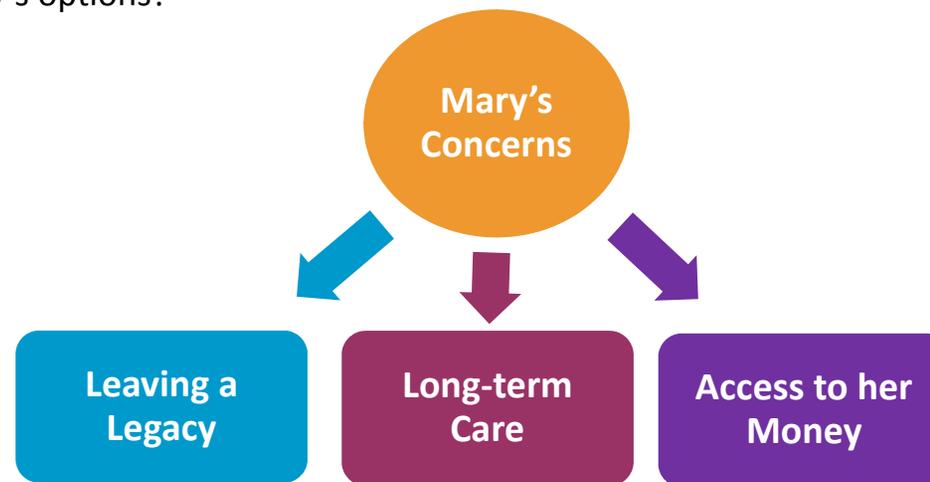
Insurance to help you preserve your financial independence.

Mary, 64 years old, has set aside \$125,000 in a CD¹ for legacy assets. She’s concerned, however, that she may not have enough money to cover certain large expenses like long-term care, which is generally not covered by health insurance.

Mary is looking for a way to preserve, grow and maintain access to her funds so that she does not have to dip into her other savings. In order to accomplish this, she considers allocating her savings into different products. Her main objectives are to:

1. Grow her savings and pass some along to her beneficiaries.
2. Cover the costs of long-term care.
3. Ability to access funds for emergencies.

What are Mary’s options?



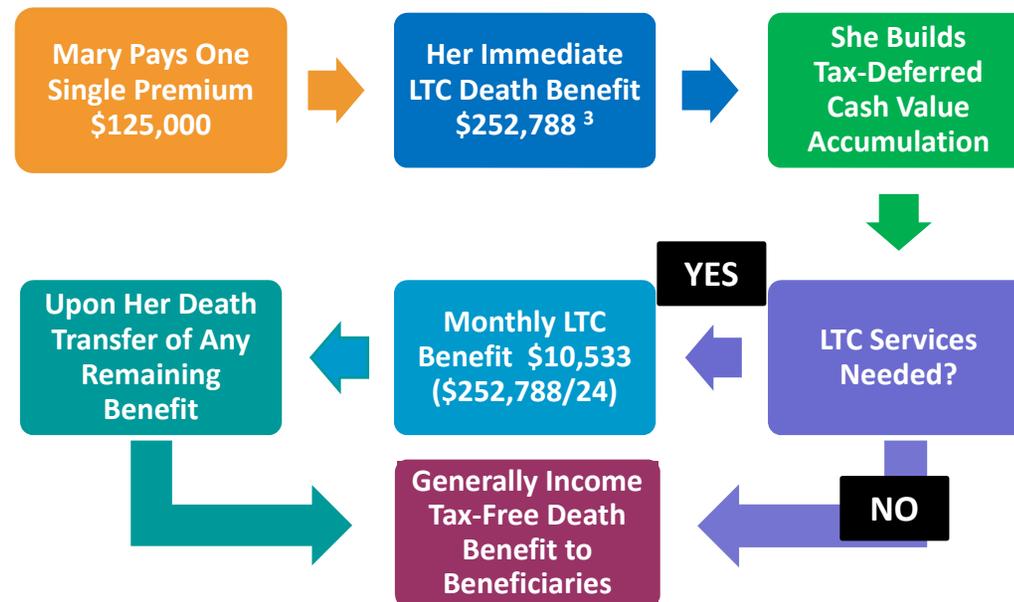
1. CDs are FDIC insured, whereas life insurance is backed by the claims paying ability of the issuer.



Mary can purchase NYLIAC Asset Preserver^{®2} with her \$125,000. NYLIAC Asset Preserver[®] is a single premium universal life insurance policy with an option to access the death benefit to help cover the costs of long-term care should Mary need it.

NYLIAC Asset Preserver[®] can help ensure Mary's protected in a variety of situations. It can help preserve Mary's funds so she can remain financially independent longer, by immediately increasing the amount of money she'll have available to her for long-term care costs.

If Mary does not need long-term care, NYLIAC Asset Preserver[®] will potentially provide a larger death benefit than if she kept her money in a CD. Best of all, Mary can leave any money she does not use for qualified long term care expenses to her beneficiaries generally income tax free.



2. Issued by New York Life Insurance and Annuity Corporation (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.

3. Based on a 64-year-old, non-smoker rate class, LTC 24. Applications for life insurance are subject to underwriting approval.

4. Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In MD, this benefit is referred to as the Conditional Money Back Guarantee.



Asset Preserver offers the valuable protection of a money-back guarantee just in case Mary ever needs to access her money.⁴



Issued by New York Life Insurance and Annuity Corporation (a Delaware Corporation), a wholly owned subsidiary of **New York Life Insurance Company**
51 Madison Avenue, New York, NY 10010
www.newyorklife.com

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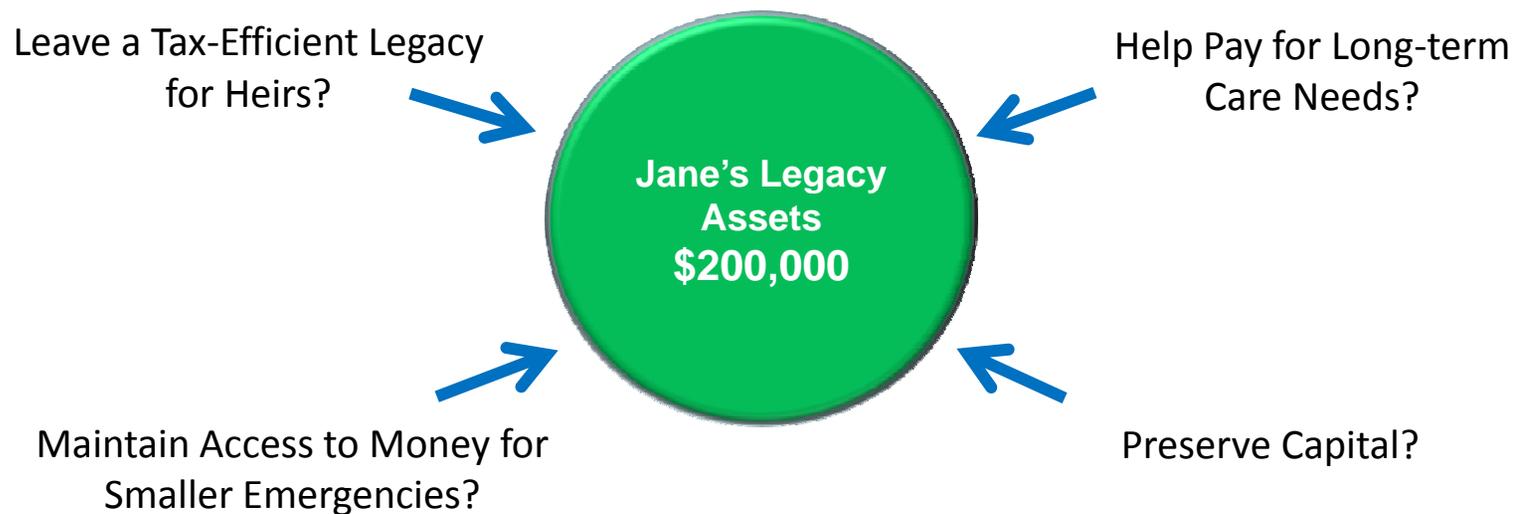
Making Your Money Work More Effectively

Help preserve capital, leverage your money and have access to funds for smaller emergencies.

Jane, age 60, has \$200,000 from the sale of real estate. She is considering keeping this money in multiple savings accounts¹ just in case she needs it. However, Jane would prefer an option that would better position her assets for herself and her family. Jane’s goals for her money are to:

- Provide some leverage should she need to pay for long-term care, which is generally not covered by health insurance
- Have access to her money for smaller emergencies
- Potentially minimize income taxes

How can Jane make her money work more effectively to meet her and her family’s various needs?

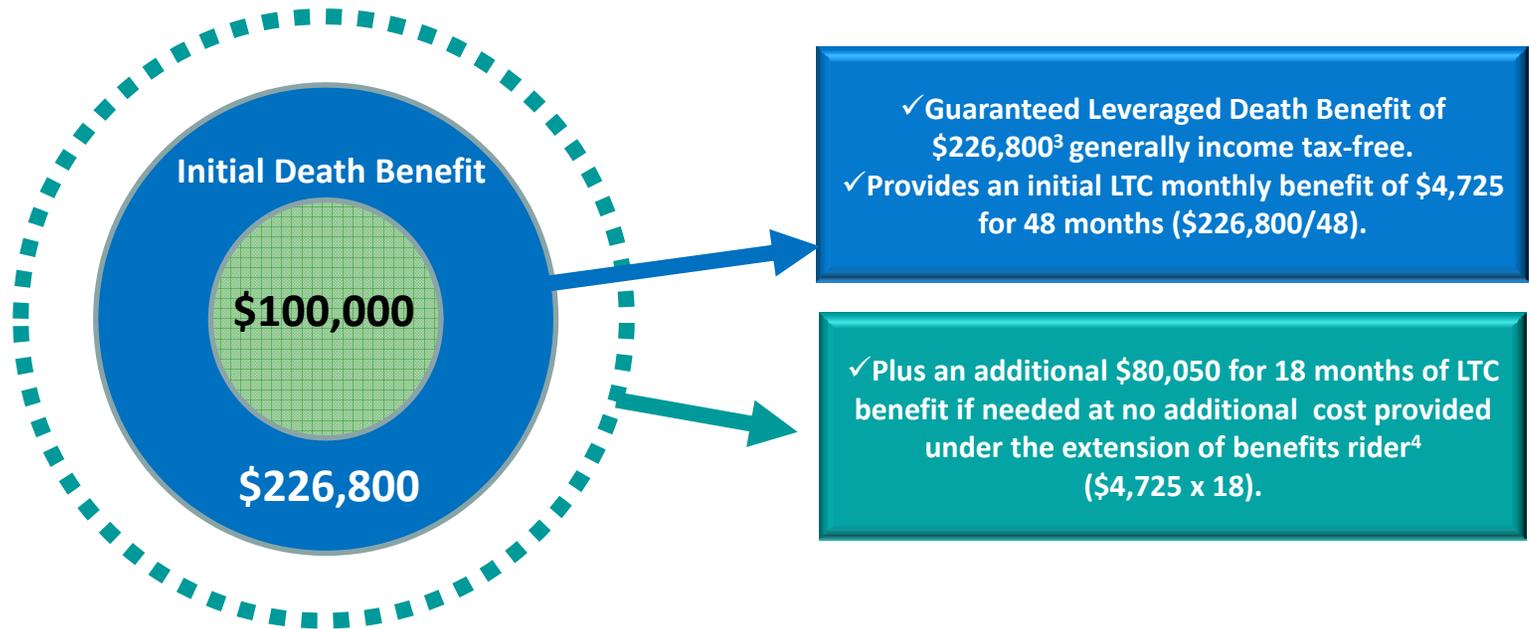


1. Savings Accounts are FDIC insured, whereas life insurance is backed by the claims paying ability of the issuer.

One option for Jane is to take some of her money, \$100,000, and purchase a NYLIAC Asset Preserver®¹ single premium universal life insurance policy. Jane's single premium payment would provide:

- A generally income tax-free guaranteed death benefit for her beneficiaries
- The option to access this guaranteed death benefit to help cover the costs of qualified long-term care, should she need it
- A lifetime money back guarantee²

Finally, Jane can leave the remainder of her money in savings in order to maintain access to it for other, smaller emergencies.



1. Issued by New York Life Insurance and Annuity Corporation (A Delaware Corporation), a wholly owned subsidiary of New York Life Insurance Company.
2. Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid. In MD, this benefit is referred to as the Conditional Money Back Guarantee.
3. Based on a 61-year-old, female non-smoker rate class, LTC 48+. Applications for life insurance are subject to underwriting approval.
4. Extension of benefits not available in CT, NJ and TX. In Washington, rider is called Additional Period of Benefits Rider.
5. In New York State, residual death benefit is capped at \$25,000.

The Bottom Line:

- ✓ Jane's Initial Guaranteed Death Benefit: \$226,800
- ✓ Jane's Total Guaranteed LTC Benefit: \$311,850
- ✓ 10% Residual Guaranteed Death Benefit⁵ of \$22,680



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*In most jurisdictions, the NYLIAC Asset Preserver® policy form number is 898-60.
 In Oregon, the policy form number is 898-60.27. In Idaho, the policy form number is 898-60.48.*



Protect Your Savings and Leave a Legacy

Asset Preserver can potentially provide more money for your heirs and more money for long-term care.

Jane, age 60, is approaching retirement. Currently, she has some money set aside in CDs, earning a low interest rate. Jane anticipates that:

- She will not need this money to meet her retirement needs, and
- The remaining value of the CDs will pass to her daughter when she dies

Jane would also like to preserve her savings in case she needs long term care, so that she can leave a larger legacy to her daughter. Jane’s “just in case” money in the CDs provides pros and cons for Jane:

Pros and Cons of a Bank CD for Legacy & Long-term Care Planning	
Benefits	Missing
✓ Safety of Principle ¹	✓ No Tax Deferred Growth
✓ Access to Money ²	✓ No Leverage
	✓ No Long-term Care Protection

How can Jane add these missing benefits, without sacrificing safety and access to her money?

1. CDs are FDIC insured up to \$250,000 per depositor through December 31, 2010; whereas life insurance is backed by the claims-paying ability of the issuer.

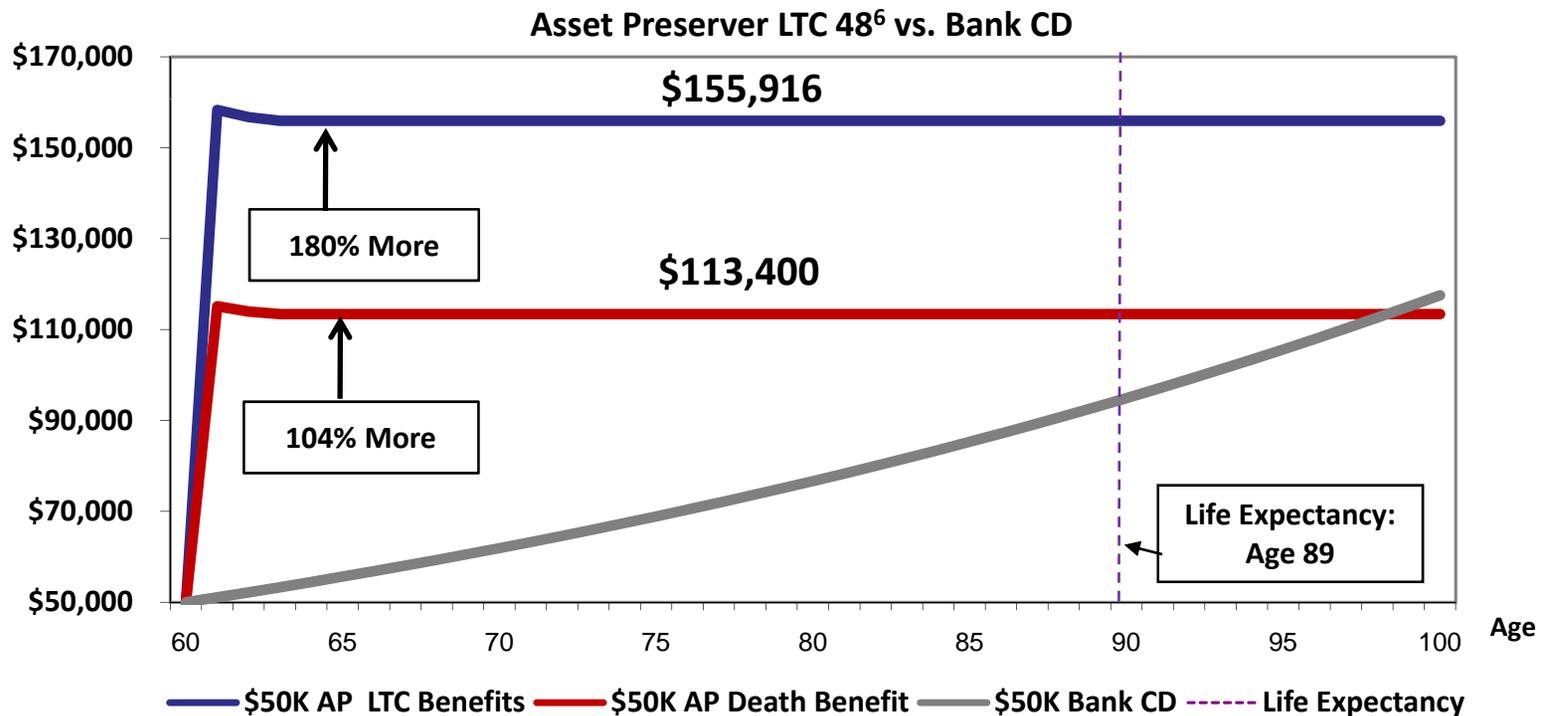
2. Withdrawals of funds prior to maturity are generally subject to penalties.

Jane uses one of her CDs for \$50,000 to purchase NYLIAC Asset Preserver^{®3}. Asset Preserver (AP) is a single premium universal life insurance policy with an option to access the death benefit to help cover the costs of qualified long term care, should Jane need it. By purchasing an Asset Preserver policy:

- Jane immediately leverages her money to create a larger, guaranteed legacy of \$113,400 in the form of a death benefit. This is 104% more for her daughter than if she left the money in a CD.⁴
- If Jane needs long-term care, she has a total guaranteed LTC benefit of \$155,916 (equal to the death benefit plus additional 18 months of LTC benefit under the extension of benefits). This is 180% more for long term care than if she left the money in her CD.⁵

So if Jane lives, needs LTC or dies, Asset Preserver's flexibility will provide money for qualified long term care expenses for Jane, and death benefit protection for Jane's family - all with one single premium payment!

- Asset Preserver values based on \$50,000 Female, Age 60, Non-Smoker - LTC 48+ option subject to underwriting 4.0% Guaranteed Interest Crediting Rate assumptions. Bank CD values based on a 3% Interest Rate compounded annually.
- Based on the difference between the CD value and the AP initial death benefit at age 65.
- Based on the difference between the CD value and the AP Long-term care benefit at age 65.
- LTC 48+ not available in CT, NJ and TX.



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Help Prepare for Life’s Uncertainties and Leave a Legacy

Help preserve and grow your money for income, long-term care and legacy needs.

Jane, age 60, has \$200,000 from the sale of a second home. She wants to preserve and grow this money for three reasons:

1. In case she needs the money in retirement
2. In case she needs the money to pay for long-term care
3. To leave a legacy gift to her son.

Since Jane may need income in retirement, she could invest her \$200,000 in a Fixed Deferred Annuity (FDA) where it will grow tax-deferred. If Jane needs this money, she can access it and pay taxes on the gain. Any money left over will be passed to her son in the form of a legacy. However, her son will have to pay income taxes on the gain when he inherits this money. Finally, her investment in an FDA may not address the challenge of paying for long-term care.

Jane’s Age	Premium + Growth – Taxes ¹	After Tax Annuity Value and Potential Legacy to Son
61 at end of policy year 1	\$200,000 + \$6,100 - 1,708	\$204,392
89 at Life Expectancy	\$200,000 + \$163,783 - \$45,859	\$317,924

1. Withdrawals may be subject to regular income tax and may carry a 10% IRS penalty tax if the policy owner is not yet age 59½. Surrender charges may apply.
 2. These illustrations are hypothetical and intended for illustrative purposes only and are not indicative of the actual performance of any particular product.

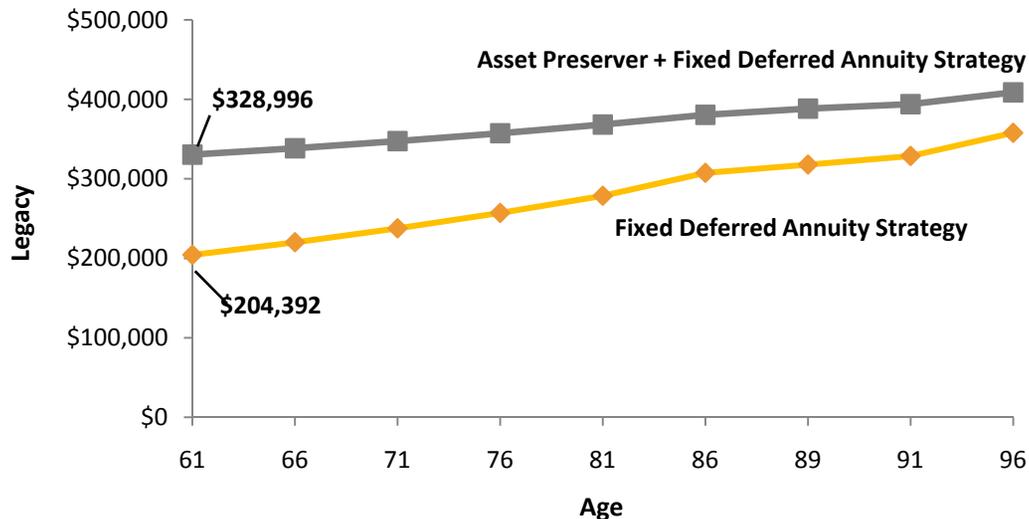
Assumptions²: FDA grows at a hypothetical 3.05% first year and 2.05% thereafter.
 Taxes are due when the beneficiary inherits the FDA, assumed federal tax rate, 28%.
 Jane does not withdraw any funds from the FDA.



Jane can split her money and invest \$100,000 in a Fixed Deferred Annuity and \$100,000 in NYLIAC Asset Preserver®.³ Asset Preserver is a single premium universal life insurance policy with an option to access the death benefit to help cover the costs of qualified long term care. Through this combination, Jane can:

- Annuitize the Fixed Deferred Annuity for retirement income
- Use Asset Preserver to provide reimbursement for qualified long-term care expenses, if needed
- Increase her potential legacy: life insurance death benefits are generally not income taxable
- Get her money back with Asset Preserver’s lifetime money back guarantee⁴

Jane’s Age	After Tax Bequest from \$100K FDA (see page 1 assumptions)	+ Asset Preserver Death Benefit ⁵ (from \$100K single premium payment)	= After Tax Bequest from FDA + Asset Preserver
61 at end of policy year 1	\$102,196	+ \$226,800	\$328,996
89 at Life Expectancy	\$158,962	+ \$226,800	\$388,447



Jane increases the immediate potential Legacy by 61%, which can be accessed to provide a monthly long-term care benefit of \$9,450 a month for 24 months (\$226,800/24)!

3. Issued by New York Life Insurance and Annuity Corporation a wholly owned subsidiary of New York Life Insurance Company.
 4. Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long term care benefits have been paid. In MD, this is known as the Conditional Money-Back Guarantee.
 5. Based on a 60-year old, female non-smoker rate class, LTC 24. Applications are subject to underwriting.



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Leverage Your “Just in Case” Money to Increase Your Asset Preserver Benefits

Help enhance your legacy and long-term care needs with Asset Preserver’s Benefit Increase Provision.

Last year at age 60 Jane purchased a NYLIAC Asset Preserver® policy¹, using \$75,000 of her “just in case” money in order to satisfy her potential need for long-term care services. By purchasing an Asset Preserver policy, Jane was able to immediately leverage her money into a guaranteed Death/LTC Benefit of \$170,110². However, Jane is still concerned about the effect of inflation on her long-term care benefit. How can Jane increase her long-term care benefit to keep pace with inflation?

Jane wants to:	Accomplished?
• Enhance her retirement plan to help provide for long-term care coverage income tax free	✓
• Leave a potentially larger legacy	✓
• Ensure that long-term care benefits keeps pace with inflation	?

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2. Based on a 60-year-old, female non-smoker rate class, LTC 24, subject to underwriting.

Did you know?

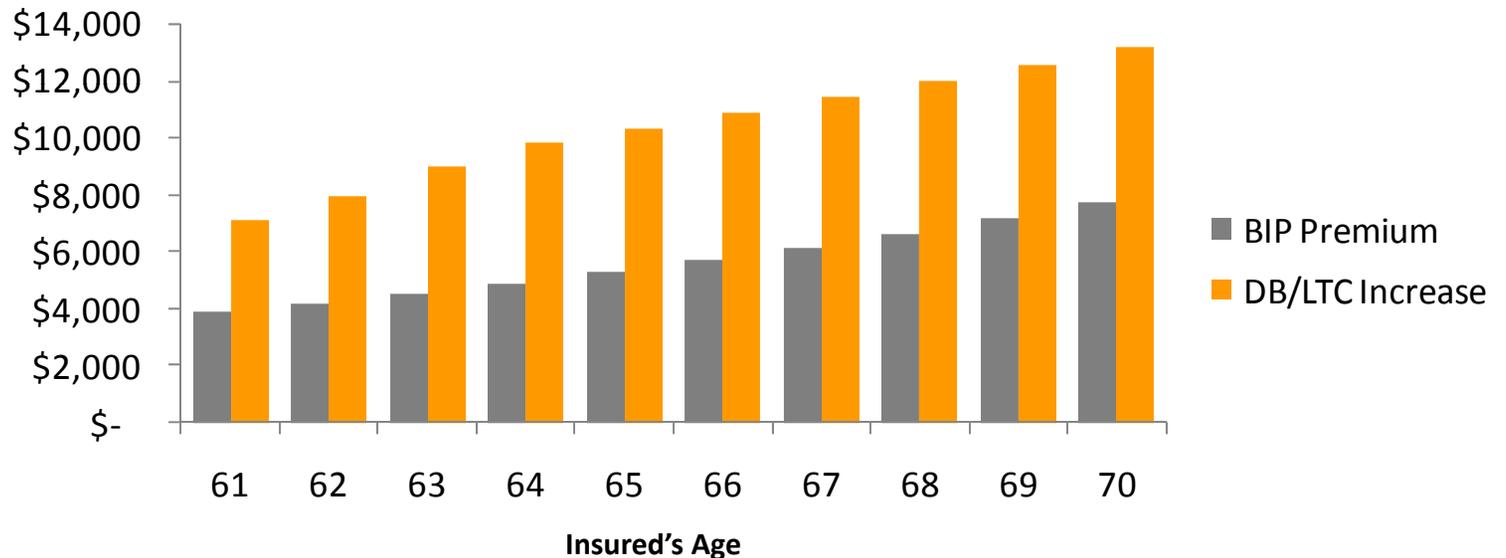


Asset Preserver® is a single premium universal life insurance policy with an option to access the death benefit to help cover the costs of qualified long-term care, should Jane need it.



Just prior to Jane’s first policy year anniversary, she receives a letter from New York Life stating she now qualifies for Asset Preserver’s Benefit Increase Provision (BIP). If Jane takes advantage of the offer, she can increase her total Death/LTC benefit of her Asset Preserver policy by 5% each year without going through any additional underwriting. However, should she not take advantage of this provision, Jane will forfeit her right to the Benefit Increase Provision once she declines the offer.

By utilizing this provision, Jane is able to increase her guaranteed³ death/long-term care benefit from the initial \$170,110 at age 60 to \$277,075 by age 70. As a result, Jane has leveraged her out of pocket additional money and increased her guaranteed benefit by \$106,965 for a 10 year cumulative BIP premium total of \$56,118.



3. Guarantee is available as long as policy loans or partial cash withdrawals have not been made and no long-term care benefits have been paid.

And if Jane doesn't need the LTC benefit, the death benefit will be paid to her beneficiaries...



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SMRU 416908 Exp 7/12