

SERFF Tracking Number: NYLC-126464684 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44682
Company Tracking Number: 1095-2
TOI: L06I Individual Life - Variable Sub-TOI: L06I.003 Single Life - Single Premium
Product Name: AD108 SPVUL- 2010 Changes to Premium Limits
Project Name/Number: AD108 SPVUL- 2010 Changes to Premium Limits/1095-2

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: AD108 SPVUL- 2010 Changes to Premium Limits SERFF Tr Num: NYLC-126464684 State: Arkansas

TOI: L06I Individual Life - Variable SERFF Status: Closed-Approved- Closed State Tr Num: 44682

Sub-TOI: L06I.003 Single Life - Single Premium Co Tr Num: 1095-2 State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Authors: Team Leader, Sean Hebron Disposition Date: 02/04/2010

Hebron

Date Submitted: 01/22/2010 Disposition Status: Approved-Closed

Implementation Date Requested: 05/07/2010

Implementation Date:

State Filing Description:

General Information

Project Name: AD108 SPVUL- 2010 Changes to Premium Limits

Project Number: 1095-2

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 02/04/2010

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 02/04/2010

Created By: Sean Hebron

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sean Hebron

Filing Description:

RE: New York Life Insurance and Annuity Corporation

Individual Life Insurance

NAIC #: 82691596

Revised Data pages 1095-2

Dear Commissioner:

SERFF Tracking Number: NYLC-126464684 State: Arkansas
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44682
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TOI: L061 Individual Life - Variable Sub-TOI: L061.003 Single Life - Single Premium
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We are submitting for approval a revised data page, form 1095-2 (formerly 0895-2). This revised data page is to be used with our previously approved Single Premium Variable Universal Life (SPVUL) policy form 308-95 which was approved by your Department on 2/25/2009. The revision consists of changes to the applicable ages for the premium limits listed on the data page. The Premium limit of \$60,000 is now applicable for ages 21-49 and \$100,000 is applicable for ages 50-69.

We expect to make this revision effective for any Single Premium Variable Universal Life Insurance policy applied for on or after May 7, 2010. It is also our intention to apply this change to our in-force block of business. Policyowners of in-force policies will be sent a letter informing them of this change, along with an updated copy of Policy Data page 2.

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

Sincerely,

Linda E. LoPinto
Corporate Vice President
Individual Life Department
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

New York Life Insurance and Annuity Corporation CoCode: 91596 State of Domicile: Delaware
51 Madison Ave Group Code: 826 Company Type: Life
New York, NY 10010 Group Name: NYLIC State ID Number:
(212) 576-4809 ext. [Phone] FEIN Number: 13-3044743

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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? Yes
Fee Explanation: \$50.00 per form X 1 form = \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$50.00	01/22/2010	33719463

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	02/04/2010	02/04/2010

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	01/28/2010	01/28/2010	Sean Hebron	02/03/2010	02/03/2010

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Disposition

Disposition Date: 02/04/2010

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	No	No
Supporting Document	Application	No	No
Supporting Document	Life & Annuity - Acturial Memo	No	No
Form	Policy and Premium Information	Yes	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/28/2010
Submitted Date 01/28/2010
Respond By Date 03/01/2010

Dear Sean Hebron,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: This submission included this statement "It is also our intention to apply this change to our in-force block of business. Policyowners of in-force policies will be sent a letter informing them of this change, along with an updated copy of Policy Date page 2."

Since the revision restricts current provisions of the contract, the revision must be offered on a positive acceptance basis. This revision will not be in effect on a contract unless the owner has accepted the revision in writing. We understand that this may make the process a bit ineffective, but the Department cannot approve a revision that restricts the owner's rights without the signed approval of the owner.

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 02/03/2010
Submitted Date 02/03/2010

Dear Linda Bird,

Comments:

In response to your letter,

Response 1

Comments: It is our general procedure that policyowners must actively accept a revision that restricts an in-force policy, which agrees with your Department's position. However, we respectfully wish to point out that this revision is actually more advantageous to the policyowner, not more restrictive, because a policyowner may purchase more insurance on an Insured at attained ages 50 to 59, as indicated in the following table.

Revised Ages (Premium Limits) Current Ages (Premium Limits)

21 to 49 (\$60,000)	21 to 59 (\$60,000)
50 to 69 (\$100,000)	60 to 69 (\$100,000)
No Change	70 to 85 (\$125,000)

In addition, we wish to inform you that there no policies in force in Arkansas that would be impacted by this change. I hope that this information is satisfactory and that we may receive your Department's approval of this submission, at your earliest convenience.

Related Objection 1

Comment:

This submission included this statement "It is also our intention to apply this change to our in-force block of business. Policyowners of in-force policies will be sent a letter informing them of this change, along with an updated copy of Policy Date page 2."

Since the revision restricts current provisions of the contract, the revision must be offered on a positive acceptance basis. This is the revision will not be in effect on a contract unless the owner has accepted the revision in writing. We understand that this may make the process a bit ineffective, but the Department cannot approve a revision that restricts the owner's rights without the signed approval of the owner.

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Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thanks and have a great day!

Best Regards,
Sean Hebron
(212)576-2681

Sincerely,
Sean Hebron, Team Leader

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Form Schedule

Lead Form Number: 1095-2

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	1095-2	Data/DeclarPolicy and Premium ation PagesInformation	Revised	Replaced Form #: 0895-2 Previous Filing #:	0.000	General.pdf

POLICY CHARGES

POLICY NUMBER- - [00 000 000]

INSURED- - [JOHN DOE]

MONTHLY DEDUCTION CHARGES

THE MONTHLY DEDUCTION CHARGES THAT ARE DEDUCTED FROM THE CASH VALUE CONSIST OF:

- A MONTHLY COST OF INSURANCE FOR THE BASE POLICY.
- A MONTHLY ASSET-BASED ADMINISTRATIVE CHARGE THAT CAN CHANGE, BUT WILL NOT EXCEED ON AN ANNUAL BASIS, 2.25% IN POLICY YEARS 1-10 OF THE SEPARATE AND FIXED ACCOUNT VALUE (INCLUDING ANY LOANED AMOUNTS) AFTER THE COST OF INSURANCE HAS BEEN DEDUCTED.
- A MONTHLY MORTALITY AND EXPENSE RISK CHARGE, WHICH CAN CHANGE, BUT WILL NOT EXCEED, ON AN ANNUAL BASIS, 0.75% OF THE SEPARATE ACCOUNT VALUE. (DOES NOT APPLY TO THE FIXED ACCOUNT.)
- IN POLICY YEARS 11 AND LATER, A PREMIUM EXPENSE CHARGE THAT CAN CHANGE, BUT WILL NOT EXCEED ON AN ANNUAL BASIS, 2.25% OF THE ADJUSTED TOTAL PREMIUM PAID.

OTHER CHARGES AGAINST THE POLICY

- WE RESERVE THE RIGHT TO APPLY A CHARGE, NOT TO EXCEED \$30, FOR EACH TRANSFER OF FUNDS AFTER THE FIRST TWELVE IN A POLICY YEAR BETWEEN INVESTMENT DIVISIONS AND/OR THE FIXED ACCOUNT.
- WE RESERVE THE RIGHT TO MAKE A CHARGE FOR SEPARATE ACCOUNT FEDERAL INCOME TAX LIABILITIES IF THE LAW SHOULD CHANGE TO REQUIRE TAXATION OF SEPARATE ACCOUNTS.
- WE RESERVE THE RIGHT TO CHARGE A PARTIAL SURRENDER PROCESSING FEE EQUAL TO \$25.00. THE MINIMUM AMOUNT THAT CAN BE WITHDRAWN IS \$500.00.
- A SURRENDER CHARGE WILL BE APPLIED TO A FULL SURRENDER MADE UNDER THE POLICY. THIS SURRENDER CHARGE IS CALCULATED AS AN ANNUALLY DECREASING PERCENTAGE (SHOWN BELOW AS PERCENTAGE APPLIED) OF THE CASH VALUE FOR THE INITIAL FACE AMOUNT. THE SURRENDER CHARGE WILL NOT EXCEED THE MAXIMUM SURRENDER CHARGES SHOWN IN THE TABLE BELOW. IF AN UNDERWRITTEN INCREASE IS MADE, WE WILL PROVIDE A NEW POLICY DATA PAGE REFLECTING ANY CHANGES TO THE MAXIMUM SURRENDER CHARGES. THE SURRENDER CHARGE PERIOD AND PERCENTAGE APPLIED WILL NOT CHANGE. (THE ACTUAL SURRENDER CHARGE, WHICH APPLIES IN ANY YEAR, IS DESCRIBED IN THE MOST CURRENT PROSPECTUS THAT IS ON FILE WITH THE SEC. A SURRENDER CHARGE WILL BE APPLIED TO FULL AND PARTIAL SURRENDERS MADE UNDER THE POLICY, UNLESS IT IS AN AMOUNT THAT CAN BE WITHDRAWN FROM THE POLICY WITHOUT INCURRING A SURRENDER CHARGE, AS DESCRIBED IN 6.5.)

**TABLE OF MAXIMUM SURRENDER CHARGES
FOR THE BASE POLICY**

POLICY YEAR	PERCENTAGE APPLIED	MAXIMUM SURRENDER CHARGE
1	7.50%	\$2,250.00
2	7.00%	\$2,100.00
3	6.50%	\$1,950.00
4	6.00%	\$1,800.00
5	5.00%	\$1,500.00
6	4.00%	\$1,200.00
7	3.00%	\$900.00
8	2.00%	\$600.00
9	1.00%	\$300.00
10 & LATER	0%	\$ 0.00

INTEREST AND LOANS

POLICY NUMBER- - [00 000 000] INSURED- - [JOHN DOE]

INTEREST CREDITING

GUARANTEED INTEREST RATE CREDITED TO THE FIXED ACCOUNT- - 3%

CASH VALUE AND LOANS

GUARANTEED ANNUAL LOAN INTEREST RATE - - 6% IN ARREARS

ADDITIONAL POLICY INFORMATION

SECTION THREE

SECTION 3.1 – UNDERWRITTEN INCREASES CAN BE MADE IF THE INSURED IS AGE 80 OR YOUNGER AND THERE IS NO OUTSTANDING POLICY LOAN. SATISFACTORY PROOF OF INSURABILITY IS REQUIRED. UNDERWRITTEN INCREASES ARE SUBJECT TO A \$5,000 MINIMUM AND A MAXIMUM NOT TO EXCEED THE PREMIUM LIMITS SHOWN ON THE PREMIUM INFORMATION POLICY DATA PAGE.

SECTION SIX

THE MINIMUM PARTIAL SURRENDER AMOUNT IS \$500.

SECTION 6.4 - A PARTIAL SURRENDER WILL NOT BE PERMITTED IF IT WOULD REDUCE THE CASH SURRENDER VALUE OF THE POLICY TO LESS THAN \$10,000.

SECTION NINE

THE MORTALITY TABLE REFERRED TO IN SECTION 9.14 IS THE 2001 COMMISSIONER'S STANDARD ORDINARY MORTALITY, ALB, ULTIMATE, MALE, NON SMOKER VERSION.

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: N/A		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: N/A - Revised Data Page Filing		
Comments:		