

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44382  
Company Tracking Number: 209-191  
TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: New York Life Retirement Income Annuity  
Project Name/Number: New York Life retirement Income Annuity/209-191

## Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: New York Life Retirement Income Annuity SERFF Tr Num: NYLA-126419678 State: Arkansas

TOI: A05I Individual Annuities- Immediate Non-Variable SERFF Status: Closed-Approved-Closed State Tr Num: 44382

Sub-TOI: A05I.000 Annuities - Immediate Non-variable Co Tr Num: 209-191 State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Susan Britton, Rosanna Castaldi, Rina Zornetsky

Disposition Date: 06/01/2010

Date Submitted: 12/18/2009

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: New York Life retirement Income Annuity

Project Number: 209-191

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Pending in Delaware, our State of domicile, as of 12/8/2009.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 06/01/2010

Explanation for Other Group Market Type:

State Status Changed: 12/22/2009

Deemer Date:

Created By: Rina Zornetsky

Submitted By: Rina Zornetsky

Corresponding Filing Tracking Number: 209-191

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
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**Filing Description:**

This filing is for a new single premium individual immediate fixed annuity policy, two (2) new applications, and two (2) new endorsements.

**Company and Contact**

**Filing Contact Information**

Rina Zornetsky, Contract Consultant rina\_zornetsky@newyorklife.com  
 1 Rockwood Road 914-846-5813 [Phone]  
 3N848  
 Sleepy Hollow, NY 10591

**Filing Company Information**

New York Life Insurance and Annuity Corporation CoCode: 91596 State of Domicile: Delaware  
 1 Rockwood Road Group Code: 826 Company Type:  
 3N738 Group Name: State ID Number:  
 Sleepy Hollow, NY 10591 FEIN Number: 13-3044743  
 (914) 846-3508 ext. [Phone]  
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**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? Yes  
 Fee Explanation: New Policy, applications and endorsements included in this initial filing.  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	\$50.00	12/18/2009	32902918

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/01/2010	06/01/2010
Approved-Closed	Linda Bird	12/22/2009	12/22/2009

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Beneficiary Endorsement	Rina Zornetsky	05/26/2010	05/26/2010
Form	Single Premium Immediate Fixed Annuity Policy Data Page	Rina Zornetsky	05/26/2010	05/26/2010
Supporting Document	Statements of Variability for Applications and with red-lined copies	Rina Zornetsky	05/26/2010	05/26/2010
Supporting Document	Statement of Variability for Policy form 209-191 with red-lined copies	Rina Zornetsky	05/26/2010	05/26/2010
Supporting Document	Red-lined version of Endorsement form 6244-09	Rina Zornetsky	05/26/2010	05/26/2010
Supporting Document	Actuarial Memorandum - revised	Rina Zornetsky	05/26/2010	05/26/2010
Supporting Document	Certificate of Readability for form 6244-09	Rina Zornetsky	05/26/2010	05/26/2010

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
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*SERFF Tracking Number:* NYLA-126419678      *State:* Arkansas  
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*Corporation*  
*Company Tracking Number:* 209-191  
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*Variable*  
*Product Name:* New York Life Retirement Income Annuity  
*Project Name/Number:* New York Life retirement Income Annuity/209-191

Request to Reopen filing      Note To Filer      Linda Bird      05/26/2010 05/26/2010

Request to Reopen filing      Note To Reviewer      Susan Britton      05/25/2010 05/25/2010

*SERFF Tracking Number:* NYLA-126419678      *State:* Arkansas  
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Variable  
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*Project Name/Number:* New York Life retirement Income Annuity/209-191

## **Disposition**

Disposition Date: 06/01/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has revised the original filing.

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
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 Project Name/Number: New York Life retirement Income Annuity/209-191

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Certification Form		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Statesments of Variability		Yes
Supporting Document	Transmittal form for fee		Yes
Supporting Document	Statements of Variability for Applications and with red-lined copies		Yes
Supporting Document	Statement of Variability for Policy form 209-191 with red-lined copies		Yes
Supporting Document	Red-lined version of Endorsement form 6244-09		Yes
Supporting Document	Actuarial Memorandum - revised		No
Supporting Document	Certificate of Readability for form 6244-09		Yes
Form	Single Premium Immediate Fixed Annuity Policy		Yes
Form	Application for Single Premium Immediate Fixed Annuity		Yes
Form	Application for Single Premium Immediate Fixed Annuity		Yes
Form	Beneficiary Endorsement		Yes
Form (revised)	Beneficiary Endorsement		Yes
Form	Beneficiary Endorsement	Replaced	Yes
Form	Single Premium Immediate Fixed Annuity Policy Data Page		Yes

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Variable  
*Product Name:* New York Life Retirement Income Annuity  
*Project Name/Number:* New York Life retirement Income Annuity/209-191

## **Disposition**

Disposition Date: 12/22/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
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Supporting Document	Statements of Variability for Applications and with red-lined copies		Yes
Supporting Document	Statement of Variability for Policy form 209-191 with red-lined copies		Yes
Supporting Document	Red-lined version of Endorsement form 6244-09		Yes
Supporting Document	Actuarial Memorandum - revised		No
Supporting Document	Certificate of Readability for form 6244-09		Yes
Form	Single Premium Immediate Fixed Annuity Policy		Yes
Form	Application for Single Premium Immediate Fixed Annuity		Yes
Form	Application for Single Premium Immediate Fixed Annuity		Yes
Form	Beneficiary Endorsement		Yes
Form (revised)	Beneficiary Endorsement		Yes
Form	Beneficiary Endorsement	Replaced	Yes
Form	Single Premium Immediate Fixed Annuity Policy Data Page		Yes

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Project Name/Number: New York Life retirement Income Annuity/209-191

## **Amendment Letter**

Submitted Date: 05/26/2010

### **Comments:**

May 26, 2010

We have revised the Beneficiary Endorsement, form number 6244-09, which was approved by your department on 12/22/2009. This form, and all other forms included in that submission have never been introduced into the market. Please substitute the previously approved endorsement with this version.

Provision 5 in the Beneficiary Endorsement has been revised to clarify what happens if no beneficiary or owner survives the annuitant. Also, Provision 7 has been revised to include the word "estate" when describing a non-natural person.

Additionally, we have added a fourth annuity income payment plan that will be available under this policy as follows: Life with Installment Refund: This plan can be issued either as a single life annuity or a joint life annuity. This plan provides that annuity income payments will continue only as long as an annuitant is living. If the annuitant dies before the total annuity income payments equal the premium paid, the annuity income payments will continue as scheduled, payable to the beneficiary, until the total payments equal the premium paid.

The Beneficiary Endorsement discussed above will be used to amend the policy when issued as a Life with Installment Refund option in addition to a Life with Guaranteed Period option as described in the initial submission.

In order to allow for more flexibility, we have also added brackets to the data page in two sections as follows:

1. Annuity Income Payments: in the section that addresses the present value calculation of Annuity Income Payments upon death – the durations under the schedule of interest rates (ex. policy years 1 through 10) may vary in future issues.
2. Withdrawal Rider description: in the section that addresses the interest rates for discounting payments – the durations under the schedule of interest rates (ex. policy years 1 through 10) may vary in future issues.

The data pages, showing these revisions, are included in this submission. Please substitute the previously approved data pages with this revised version.

The Statements of Variability for the policy and application have been revised to accommodate the changes detailed above. The Actuarial Memorandum has also been revised. These revised documents are attached as well. Red-lined copies highlighting the changes described above for each form are included for your convenience.

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 Project Name/Number: New York Life retirement Income Annuity/209-191

Other than the changes described above, no other changes have been made to the referenced forms.

Thank you for reopening this filing.

Sincerely,  
 Rina Zornetsky

**Changed Items:**  
**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
6244-09	Policy/Contract/Fraternal Certificate: t Amendment, Insert Page, Endorsement or Rider	Beneficiary	Initial				63.900	Beneficiary Endorsement-6244-09-Revised.pdf
209-191	Policy/Contract/Fraternal Certificate: Immediate Amendment, Fixed Insert Page, Endorsement or Rider	Single Premium Annuity Policy Data	Initial				51.400	Data Page-209-191.pdf

**Supporting Document Schedule Item Changes:**

**User Added -Name: Statements of Variability for Applications and with red-lined copies**

Comment: Please see our revised statements of variability for both application forms, including a red-lined version showing the changes from the original version.

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
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Project Name/Number: New York Life retirement Income Annuity/209-191

Please see our note to reviewer dated May 26, 2010, which explains these forms.

SOV App 209-500-Revised.pdf

SOV App 209-500-Marked.pdf

SOV App 209-501-Revised.pdf

SOV App 209-501-Marked.pdf

**User Added -Name: Statement of Variability for Policy form 209-191 with red-lined copies**

Comment: Please see our revised Statement of Variability for policy form 209-191 and a red-lined copy showing the changes from the original version.

Please see our note to reviewer dated May 26, 2010, which explains the use of these forms.

SOV 209-191-Revised.pdf

SOV 209-191-Marked.pdf

**User Added -Name: Red-lined version of Endorsement form 6244-09**

Comment: We have included a red-lined version of this endorsement form, showing the changes from the original version and the revised form submitted with this reopened filing.

Please see our note to reviewer dated May 26, 2010, which explains the use of this form.

Beneficiary Endorsement-6244-09-Marked.pdf

**User Added -Name: Actuarial Memorandum - revised**

Comment: Please see our revised actuarial memorandum and our note to reviewer dated May 26, 2010 which explains the use of this document.

Revised Actuarial Memo 209-191.pdf

**User Added -Name: Certificate of Readability for form 6244-09**

Comment: Attached is a new certificate of readability which applies to the revised form 6244-09.

Cert-Readability-AR.pdf

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Variable  
*Product Name:* New York Life Retirement Income Annuity  
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**Note To Filer**

**Created By:**

Linda Bird on 05/26/2010 08:24 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

05/26/2010 08:25 AM

**Subject:**

Request to Reopen filing

**Comments:**

Filing has been re-opened in order for original filing to be revised.

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
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Product Name: New York Life Retirement Income Annuity  
Project Name/Number: New York Life retirement Income Annuity/209-191

**Note To Reviewer**

**Created By:**

Susan Britton on 05/25/2010 02:28 PM

**Last Edited By:**

Susan Britton

**Submitted On:**

05/25/2010 02:28 PM

**Subject:**

Request to Reopen filing

**Comments:**

We are requesting the filing be reopened. Please note that the forms have NOT been marketed.

We will be submitting a revised Beneficiary Endorsement and a revised Data Page along with supporting documentation such as Statements of Variability and a revised Actuarial Memo. Will we need to submit additional filing fees and if so how much?

Thank you for your assistance.

Susan Britton

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## Form Schedule

### Lead Form Number: 209-191

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	209-191	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		51.400	Policy-209-191.pdf
	209-500	Application/Enrollment Form	Initial	Application for Single Premium Immediate Fixed Annuity	52.800	Application-209-500.pdf
	209-501	Application/Enrollment Form	Initial	Application for Single Premium Immediate Fixed Annuity	51.000	Application-209-501.pdf
	6243-09	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		64.600	Endorsement-6243-09.pdf
	6244-09	Policy/Contract/Fraternal Certificate: Amendment	Initial		63.900	Beneficiary Endorsement-6244-09-Revised.pdf

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44382  
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 TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
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209-191	Policy/Cont Single Premium ract/Fratern Immediate Fixed al Annuity Policy Data Certificate: Page Amendmen t, Insert Page, Endorseme nt or Rider	Initial	51.400	Data Page- 209-191.pdf
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[ANNUITANT- -JOHN DOE  
POLICY NUMBER- -00 000 000  
POLICY DATE- -JANUARY 1, 2010]

**New York Life Insurance and Annuity Corporation**  
(A Delaware Corporation)

Home Office  
[200 Continental Drive, Suite 306]  
[Newark, DE 19713]

Executive Office  
[51 Madison Avenue]  
[New York, NY 10010]

**The Corporation.** New York Life Insurance and Annuity Corporation (NYLIAC), a stock company incorporated in Delaware, will pay the benefits of this Single Premium Immediate Fixed Annuity (the "Policy") in accordance with its provisions. The pages which follow are also a part of this Policy.

**Annuity Income Payments.** Beginning on the Annuity Commencement Date, we will make Annuity Income Payments to you or to the Payee(s) designated by you, as stated on the Policy Data Page.

**Right To Return Policy.** Please examine your policy. Within 10 (ten) days (or longer if required by state law), after receipt by the Owner, you may return it to the Corporation or to the agent through whom it was purchased, with a written request for a full refund of the Premium. Upon receipt of this request, the Policy will be void from the start, and a full Premium refund will be made.

The Issue Date is shown on the Policy Data Page.

If you have questions or concerns about your policy, please call us at [1-800-598-2019].

  
President

  
Secretary

[New York Life Retirement Income Annuity]  
(A Single Premium Immediate Fixed Annuity Policy)

Single Premium payable as shown on Policy Data Page

This Policy is Non-Participating.

**Read This Policy Carefully. It is a legal contract between the Owner and the Corporation.**

**SPECIMEN COPY**

New York Life Insurance and Annuity Corporation

Home Office  
[200 Continental Drive, Suite 306]  
[Newark, DE 19713]

Executive Office  
[51 Madison Avenue]  
[New York, NY 10010]

**POLICY DATA PAGE**

**Annuitant(s)** -- [John Doe] **Age** [35] [Male]

**Policy Number** -- [00 000 000]  
**Policy Date** -- [January 1, 2010]  
**Owner(s)** -- [The Annuitant]  
**Payee(s)** -- [John Doe]  
**Plan** [Non-Qualified]

**Single Premium:** \$[250,000]

**Annuity Commencement Date:** [February 1, 2010]

**Annuity Income Payments:** **[Single Life Annuity with Cash Refund]**

[[\$500.00] [Monthly,] payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary in a single sum.]

[Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:

Payments in Policy Years 1 Through 10	[XX.XX]%
Payments in Policy Years 11 Through 20	[XX.XX]%
Payments in Policy Years 21 Through 30	[XX.XX]%]

[**Annual Increase Option Selected:** Annuity Income Payments will increase annually by [5]% for the life of the Policy and will begin on the first anniversary of the Annuity Commencement Date.]

**[30% WITHDRAWAL RIDER**

*(See next page for rider information)]*

**[WITHDRAWAL RIDER**

*(See next page for rider information)]*

**Issue Date:** [January 3, 2010]

**POLICY DATA PAGE**

(Page 2 Continued)

**30% WITHDRAWAL RIDER**

The following information is used to calculate the Withdrawal Benefit available under this rider:

Available Withdrawal Effective Dates:

[January 1, 2015, January 1, 2020 or January 1, 2025]

Life Expectancy on the Policy Date:

<u>Annuitant(s)</u>	<u>Years</u>	<u>Months</u>
[John Doe]	[20]	[6]

Interest rates for discounting payments:

These rates will be adjusted by the Interest Rate Change Adjustment (as defined in the rider) prior to discounting.

Payments in Policy Years 1 Through 10	[2.45]%
Payments in Policy Years 11 Through 20	[4.45]%
Payments in Policy Years 21 Through 30	[5.65]%
Payments after Policy Year 30	[4.15]%

**WITHDRAWAL RIDER**

The following information is used to calculate the Withdrawal Benefit available under this rider:

Guaranteed Period on the Policy Date:

<u>Years</u>	<u>Months</u>
[20]	[0]

Interest rates for discounting payments:

These rates will be adjusted by the Interest Rate Change Adjustment (as defined in the rider) prior to discounting.

Payments in Policy Years 1 Through 10	[2.45]%
Payments in Policy Years 11 Through 20	[4.45]%
Payments in Policy Years 21 Through 30	[5.65]%
Payments after Policy Year 30	[4.15]%

If this rider is exercised and an Annuitant is living at the expiration of the Guaranteed Period, Annuity Income Payments will resume on [June 1, 2026] and will continue for the lifetime of the Annuitant(s). The amount of the Annuity Income Payments will be calculated to include applicable increases or decreases based on any option that was selected at the time of application.

**RIDERS [AND ENDORSEMENTS] ATTACHED TO THIS POLICY ON THE POLICY DATE:**

[30% Withdrawal Rider]

[Withdrawal Rider]

[Individual Retirement Annuity Endorsement]

[ROTH Individual Retirement Annuity Endorsement]

**Issue Date:** [January 3, 2010]

**WE & YOU**

In this Policy, the words “we”, “our”, “us”, “Corporation”, and “NYLIAC” refer to New York Life Insurance and Annuity Corporation, and the words

”you” or “your” refer to the Owner of this Policy. When you write to us, please include the policy number, your full name, and your current address.

**CONTENTS**

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**DEFINITIONS ..... Page 4**

**SECTION ONE- POLICY OWNERSHIP ..... Page 5**

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1.2 May You Name A Successor Owner? .....Page 5

1.3 May You Change The Owner Of This Policy? .....Page 5

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2.2 How Important Is The Information You Provide For This Policy? .....Page 5

2.3 Will We Be Able To Contest This Policy? .....Page 5

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2.7 May You Change The Payee? .....Page 6

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**RIDERS OR ENDORSEMENTS (if any)..... Attached to the Policy**

## DEFINITIONS

These terms are capitalized when used throughout this Policy.

**AGE:** The age of an Annuitant, as shown on the Policy Data Page, is the age as of the Policy Date. We count one-twelfth (1/12) of a year for each full month from the Annuitant's last birthday to the Policy Date.

**ANNUITANT(S):** The person(s) named on the Policy Data Page and whose life determines the Annuity Income Payments.

**ANNUITY COMMENCEMENT DATE:** The date on which the first Annuity Income Payment under this Policy will be made.

**ANNUITY INCOME PAYMENTS:** Periodic payments NYLIAC makes to the named Payee.

**ANNUITY PAYMENT DATE:** The date upon which NYLIAC has agreed to make each Annuity Income Payment. The initial Annuity Income Payment will be made on the Annuity Commencement Date. Subsequent Annuity Income Payments will be made on the same date of each Payment Mode. If an Annuity Income Payment Date falls on a day that we are not open for business, we will make the payment on the next business day.

**ISSUE DATE:** The date this Policy is produced for delivery.

**NYLIAC ("Corporation, we, us, our"):** New York Life Insurance and Annuity Corporation, which is a wholly-owned Delaware subsidiary of New York Life Insurance Company.

**NON-QUALIFIED PLAN:** A retirement program, which is funded by after-tax contributions.

**OWNER ("you, your"):** The person(s) or entity(ies) designated as the Owner of this Policy as displayed on the Policy Data Page, or as subsequently changed.

**PAYEE:** The recipient(s) you have designated to receive the Annuity Income Payments under this Policy.

**PAYMENT MODE:** The frequency that we agree to pay the Annuity Income Payments to the Payee. The frequency is displayed in the Annuity Income Payments section of the Policy Data Page.

**POLICY DATA PAGE:** Page (2) of this Policy, containing the Policy specifications.

**POLICY DATE:** The date the Policy is executed. It is shown on the Policy Data Page.

**POLICY YEAR:** A year starting on the Policy Date. Subsequent Policy Years begin on each Policy anniversary unless otherwise indicated.

**PROOF OF DEATH:** Evidence that death has occurred, including at least one of the following: a certified copy of the death certificate, an attending physician's statement, a finding from a court of competent jurisdiction or any other proof that is acceptable to us.

**SINGLE PREMIUM:** The payment made to the Corporation as consideration for the benefits provided by this Policy. The Single Premium is the only payment that may be applied to this Policy.

**QUALIFIED PLAN:** A retirement plan or program, under the Internal Revenue Code of 1986, as amended, including Sections 408 and 408(A).

## SECTION ONE - POLICY OWNERSHIP

### 1.1 What Are The Rights Of Ownership Of This Policy?

As the Owner, you have all the rights of ownership in this Policy while the Annuitant is living. These rights include the right to change a revocable Beneficiary, if applicable, receive Annuity Income Payments, name one or more Payees to receive these payments and change the Owner. If this policy is jointly owned, these rights must be exercised jointly. To exercise these rights, you do not need the consent of any successor Owner or, if applicable, a revocable Beneficiary. You cannot lose these rights. However, all rights of ownership end at your death.

### 1.2 May You Name A Successor Owner?

A successor Owner may be named in the application, or in a notice you sign that gives us the facts that we need. The successor Owner will become the new Owner if you die while the Annuitant is living. If no successor Owner survives you and you die while the Annuitant is living, your estate becomes the new Owner.

### 1.3 May You Change The Owner Of This Policy?

You may change the Owner (Non-Qualified Plan policies only) of this Policy, from yourself to a new Owner, in a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. When this change takes effect, all rights of ownership in this Policy will pass to the new Owner. Changing the Owner of this Policy does not change the Annuitant, or, if applicable, any Beneficiary. Changing the Owner or naming a new successor Owner cancels any prior choice of successor Owner.

A change in ownership may have adverse tax consequences to you; please consult with your tax advisor.

## SECTION TWO - GENERAL PROVISIONS

### 2.1 What Constitutes The Entire Contract?

This entire contract consists of this Policy, any attached riders, endorsements or amendments and a copy of the application, if attached. Only our Chairman, President, Secretary, or one of our Executive Officers may change the Policy, when not prohibited by the laws of the state in which this Policy is issued, and then only in writing. No change will be made in the contract unless you agree. No agent is authorized to change this contract or to waive any provisions of this Policy.

### 2.2 How Important Is The Information You Provide For This Policy?

In issuing this Policy, we have relied on the information you provided. If you signed an application, such information includes statements made in the application. All such statements are deemed to be representations and not warranties. We assume these statements are true and complete to the best of the knowledge and belief of those who made them. No such statement will be used by us to contest this Policy unless that statement is a material misrepresentation.

### 2.3 Will We Be Able To Contest This Policy?

We will not contest this Policy after the Policy has been in force, while the Annuitant(s) is living, for two (2) years from the Issue Date. If no application was signed, this Policy will not be contested on the basis

of any information that would generally be contained in an application.

### 2.4 May We Require Proof That The Annuitant(s) Is Living?

We may require proof from you that the Annuitant is living on any Annuity Payment Date, but not more than once in any twelve-month period.

### 2.5 What Happens If In This Policy A Person's Age Or Sex Is Stated Incorrectly?

If the Age or sex of an Annuitant is not correct as stated, any amounts payable under this Policy will be adjusted to what the single premium paid would have purchased at the correct Age and sex. If Annuity Income Payments were made based on an incorrect Age or sex, we will increase or reduce a later payment or payments to adjust for the error. Any adjustment will include interest, at three percent (3.0%) per year, from the date of the incorrect payment to the date the adjustment is made.

### 2.6 May You Assign This Policy?

While the Annuitant is living, you may assign this Policy (Non-Qualified Plan policies only) or any interest in it. If you do this, your interest, and the interest of any Beneficiary, if applicable, is subject to that of the assignee. As Owner, you retain any rights of ownership that have not been assigned. An assignee may not change the Owner, Payee, or, if

applicable, the Beneficiary. You must provide us with a copy of any assignment. We will not be responsible for the validity of an assignment. Any assignment, unless otherwise specified in the assignment by you, shall take effect on the date the assignment is signed, subject to any payment we made or action we took before receipt of the assignment.

### **2.7 May You Change The Payee?**

You may name, revoke or change the Payee at any time by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice. If the Payee dies before all payments have been made under this Policy, we will pay you until you designate a different Payee.

### **2.8 Does This Policy Have Cash Or Loan Values?**

This Policy does not have cash values or loan values.

### **2.9 Do Annuity Income Payments Have Protection Against Creditors?**

Except as stated in the Assignment provision, payments we make under this Policy are, to the extent the law permits, exempt from the claims, attachments, or levies of any creditor.

### **2.10 Is This Policy Subject To Conformity With Any Law?**

Yes. This Policy is subject to all laws that apply. Benefits available under this Policy are not less than those required by any regulation or statute of the state for which this Policy is issued.

**New York Life Insurance and Annuity Corporation**

A Stock Company Incorporated in Delaware

Home Office  
[200 Continental Drive, Suite 306  
Newark, DE 19713]

Executive Office  
[51 Madison Avenue  
New York, NY 10010]

**Single Premium Immediate Fixed Annuity Policy**

Single Premium payable as shown on Policy Data Page

This policy is Non-Participating.

**SPECIMEN COPY**



## APPLICATION FOR

Single Premium Immediate Fixed Annuity – [Life With Cash Refund]

**[New York Life Retirement Income Annuity]**

Annuities

To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

Executive Office: [51 Madison Avenue, New York, NY 10010]

Home Office: [200 Continental Drive, Suite 306, Newark, DE 19713]

**1. OWNER**

Name (First, Middle Initial, Last):

John J. Doe

 Male  
 Female

Soc. Sec./TIN#: 111-11-1111

Date of Birth (MM/DD/YYYY): 01/01/1954

Address (Residence) Street City State Zip Code:  
100 Main Street, Anytown, NY 11111Telephone:  
( 111 ) 222-3333Country of Citizenship:  
USARelationship to Annuitant:  Self  Spouse  Other \_\_\_\_\_

**SUCCESSOR OWNER:** If Owner and Annuitant are different, Owner's estate is the default Successor Owner. To name the Annuitant as Successor Owner, please check here . If you name a different Successor Owner, use Section 10. Include name and Social Security or Tax I.D. number

**2. JOINT OWNER (If applicable – Non-qualified only)**

Name (First, Middle Initial, Last):

 Male  
 Female

Soc. Sec./TIN#:

Date of Birth (MM/DD/YYYY): \_\_\_\_/\_\_\_\_/\_\_\_\_

Address (Residence) Street City State Zip Code:

Telephone:  
( )

Country of Citizenship:

Relationship to Annuitant:  Self  Spouse  Other \_\_\_\_\_**3. ANNUITANT (Individual on whose life expectancy the Annuity Income Payments are based.)**Check One:  Owner  Joint Owner  Other, complete below

Name (First, Middle Initial, Last):

 Male  
 Female

Soc. Sec./TIN#:

Date of Birth (MM/DD/YYYY): \_\_\_\_/\_\_\_\_/\_\_\_\_

**Proof of Age Required**

Address (Residence) Street City State Zip Code:

Telephone:  
( )

Country of Citizenship:

**4. JOINT ANNUITANT (Complete for Joint-Life annuities only.)**Check One:  Owner  Joint Owner  Other, complete below.

Name (First, Middle Initial, Last):

 Male  
 Female

Soc. Sec./TIN#:

Date of Birth (MM/DD/YYYY): \_\_\_\_/\_\_\_\_/\_\_\_\_

**Proof of Age Required**

Address (Residence) Street City State Zip Code:

Telephone:  
( )

Country of Citizenship:

Relationship to Annuitant:  Spouse  Non-Spouse**5. PAYEE (Designated to receive Annuity Income Payments.)**Check All That Apply:  Owner  Joint Owner  Annuitant  Other, complete below**Note:** If more than one Payee, indicate percentage of distribution totaling 100%. Percentage \_\_\_\_\_%.

Provide additional Payee information in Section 10.

Name (First, Middle Initial, Last):

Soc. Sec./TIN#:

Date of Birth (MM/DD/YYYY): \_\_\_\_/\_\_\_\_/\_\_\_\_

Address (Residence) Street City State Zip Code:

Telephone:  
( )

Country of Citizenship:

**6. BENEFICIARY [(Leave Blank for Life Only Plans)] (Note: Primary and Contingent Beneficiary designations must each total 100%.) Please use Section 10 for additional Primary and/or Contingent Beneficiary information.****Primary**

Jane J. Doe

Spouse

100 %

▲ Name (First, Middle Initial, Last)

Relationship to Owner

Percentage

 Primary Contingent

▲ Name (First, Middle Initial, Last)

Relationship to Owner

Percentage

**7. ANNUITY PLANS/PREMIUM AMOUNT** (Complete sections A and B. Check only ONE option in section A.)

**A) Plan Type**

NO  IRA  Inherited IRA\*  Roth IRA  Inherited Roth IRA\*

\*Not available for Joint Life Plans

**B) PREMIUM AMOUNT** (Attach check payable to NYLIAC, unless instructed otherwise.)

\$[10,000 ]

**8. ANNUITY COMMENCEMENT DATE** (Payments only in [monthly] mode and must begin within [one year] of the Policy Date.)

Payments will begin [one month] after the Policy Date, unless otherwise indicated. **Only** if you would like the payments to begin on another date, please specify that date here \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY). Changing the Annuity Commencement Date will change the Annuity Income Payment amount.

**9.  ANNUAL INCREASE OPTION (Inflation Adjustment)** This option cannot be cancelled or modified after issue.

Payments will increase by: \_\_\_\_\_ % (Enter a whole number between [1% and 5%] only).

**10. ADDITIONAL INFORMATION:** Attach a separate sheet if additional space is needed.

**11. FRAUD AND DISCLOSURE STATEMENT**

**Residents of jurisdictions other than the District of Columbia and New York:**

Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.

**Residents of the District of Columbia:**

**WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits, if false information materially related to a claim was provided by the applicant.**

**12. SIGNATURES (Read statement and sign below)**

I/We agree that:

(1) All of the answers to questions and statements in this application are true to the best of the knowledge and belief of those who made and recorded them. (2) **This contract will not become effective unless it is delivered to the Owner while the Annuitant(s) is/are living.** (3) Unless otherwise indicated, the Owner of this contract is the Applicant. (4) Under penalties of perjury, the Taxpayer Identification Numbers provided on this application are certified to be correct.

Signed at	Anytown	NY	11111	Date	12 /01 /2009
	▲ City	State	Zip Code		(MM/DD/YYYY)
X		X			
	▲ Applicant Signature (Owner)				Joint Owner Signature (if applicable)
X			X		
	▲ Annuitant Signature (if other than Owner)				Joint Annuitant Signature (if applicable)
X					George Agent
	▲ Agent Signature				▲ Agent Printed Name
	NY 678910			12345	
	▲ Agent State License. No.			▲ Agent Code No.	

▲ Countersigned by Licensed Resident Agent (if required)  
General Office #111

▲ General Office Name and Code Number

Investment Account Number:



APPLICATION FOR

Single Premium Immediate Fixed Annuity – [Life With Cash Refund]

[New York Life Retirement Income Annuity]

To New York Life Insurance and Annuity Corporation (NYLIAC) (A Delaware Corporation)

Annuities

Executive Office: [51 Madison Avenue, New York, NY 10010]

Home Office: [200 Continental Drive, Suite 306, Newark, DE 19713]

1. OWNER

Name (First, Middle Initial, Last): John J. Doe
Sex: Male
Soc. Sec./TIN#: 111-11-1111
Date of Birth (MM/DD/YYYY): 01/01/1954
Address (Residence) Street City State Zip Code: 100 Main Street Anytown NY 11111
Telephone: (111) 222-3333
Country of Citizenship: USA
Relationship to Annuitant: Self

SUCCESSOR OWNER: If Owner and Annuitant are different, Owner's estate is the default Successor Owner. To name the Annuitant as Successor Owner, please check here.

2. JOINT OWNER (If applicable – Non-qualified only)

Name (First, Middle Initial, Last):
Sex:
Soc. Sec./TIN#:
Date of Birth (MM/DD/YYYY):
Address (Residence) Street City State Zip Code:
Telephone:
Country of Citizenship:
Relationship to Annuitant:

3. ANNUITANT (Individual on whose life expectancy the Annuity Income Payments are based.)

Check One: Owner Joint Owner Other, complete below

Name (First, Middle Initial, Last):
Sex:
Soc. Sec./TIN#:
Date of Birth (MM/DD/YYYY):
Proof of Age Required
Address (Residence) Street City State Zip Code:
Telephone:
Country of Citizenship:

4. JOINT ANNUITANT (Complete for Joint-Life annuities only.) Check One: Owner Joint Owner Other, complete below

Name (First, Middle Initial, Last):
Sex:
Soc. Sec./TIN#:
Date of Birth (MM/DD/YYYY):
Proof of Age Required
Address (Residence) Street City State Zip Code:
Telephone:
Country of Citizenship:
Relationship to Annuitant: Spouse Non-Spouse

5. PAYEE (Designated to receive Annuity Income Payments.) Check All That Apply: Owner Joint Owner Annuitant Other, complete below

Note: If more than one Payee, indicate percentage of distribution totaling 100%. Percentage: % Provide additional Payee information in Section 11.

Name (First, Middle Initial, Last):
Soc. Sec./TIN#:
Date of Birth (MM/DD/YYYY):
Address (Residence) Street City State Zip Code:
Telephone:
Country of Citizenship:

6. BENEFICIARY [(Leave Blank for Life Only Plans)] (Note: Primary and Contingent Beneficiary designations must each total 100%.) Please use Section 11 for additional Primary and/or Contingent Beneficiary information.

Table with 3 columns: Name, Relationship to Owner, Percentage. Includes Primary and Contingent beneficiary rows.

7. REPLACEMENT INFORMATION (Use Section 11 to include information if more than two policies are being replaced.)

a) Is the policy applied for a replacement of a life insurance or annuity policy?
b) Do you have any existing life insurance or annuity policies?

Company Name – Policy Number – Estimated Cash Value – Cost Basis (for Non-qualified Policies)
1035 Exchange: Yes No

8. ANNUITY PLANS/PREMIUM AMOUNT (Complete sections A and B. Check only ONE option in section A.)

A) Plan Type: NO IRA Inherited IRA\* Roth IRA Inherited Roth IRA\*
B) PREMIUM AMOUNT (Attach check payable to NYLIAC, unless instructed otherwise.) \$[10,000]



## BENEFICIARY ENDORSEMENT

This Endorsement is effective on the Policy Date of this Policy. It is part of, and subject to, all other terms and provisions in the Policy to which it is attached.

*The Policy is amended by adding the following Definition and Provisions:*

### DEFINITION

**BENEFICIARY:** The person(s) or entity(ies) having the right to receive the death benefit set forth in this Policy.

### BENEFICIARY PROVISIONS

#### 1. May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary classified as primary who survives the Annuitant(s). If no Beneficiary classified as primary survives the Annuitant(s), payment will be made to any Beneficiary surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share in any amount payable to the extent possible, unless the shares are stated otherwise.

No amount will be payable to a Beneficiary unless the Annuitant dies before all guaranteed payments shown on the Policy Data Page have been paid.

#### 2. May You Change A Beneficiary?

Yes. While an Annuitant is living, a revocable Beneficiary designation may be changed by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice.

#### 3. What Happens If No Beneficiary Survives The Annuitant(s)?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant(s), the right to this amount or this share will pass to the Annuitant's estate. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the death of the last surviving Annuitant, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

#### 4. When Will We Process A Request For Payment Of The Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death for the Annuitant and a completed and signed claim form, a certificate of appointment (only if you are an Executor, Administrator, Legal Guardian or Conservator) and a copy of the assignment (only if the claim has been assigned for final expenses) from a Beneficiary, we will pay to that Beneficiary his/ her share of any amount of the death benefit.

### NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION



President



Secretary

## BENEFICIARY ENDORSEMENT

This Endorsement is effective on the Policy Date of this Policy. It is part of, and subject to, all other terms and provisions in the Policy to which it is attached.

*The Policy is amended by adding the following Definition and Provisions:*

### DEFINITION

**BENEFICIARY:** The person(s) or entity(ies) having the right to receive the death benefit set forth in this Policy.

### BENEFICIARY PROVISIONS

#### **1. May More Than One Beneficiary Be Named?**

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary classified as primary who survives the Annuitant(s). If no Beneficiary classified as primary survives the Annuitant(s), payment will be made to any Beneficiary surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share in any amount payable to the extent possible, unless the shares are stated otherwise.

No amount will be payable to a Beneficiary unless the Annuitant dies before all guaranteed payments shown on the Policy Data Page have been paid.

#### **2. May You Change A Beneficiary?**

Yes. While an Annuitant is living, a revocable Beneficiary designation may be changed by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice.

#### **3. May The Beneficiary Request A Change Of Annuity Income Payment?**

Unless otherwise directed in writing by you and agreed to by us, a Beneficiary may not advance or assign Annuity Income Payments, receive Annuity Income Payments in one sum, other than as described in Section 7, or make any other change in any remaining Annuity Income Payments.

#### **4. What Happens If A Beneficiary Who Is Receiving Income Payments Dies?**

During the guaranteed period of Annuity Income Payments, if a Beneficiary who is receiving Annuity Income Payments dies, each remaining Annuity Income Payment will be paid to those Beneficiaries in the same class who are alive when that Annuity Income Payment becomes due. If the last surviving

Beneficiary in a class dies while receiving Annuity Income Payments, any remaining payments will be paid to the surviving Beneficiaries in the next class, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Annuity Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Annuity Income Payments.

#### **5. What Happens If No Beneficiary Survives The Annuitant(s)?**

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant(s), the right to this amount or this share will pass to the Owner(s) as Beneficiary, or if no Owner is living, to the last surviving Owner's estate. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the death of the last surviving Annuitant, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

#### **6. When Will We Process A Request For Payment Of The Death Benefit?**

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death for the Annuitant and a completed and signed claim form, a certificate of appointment (only if you are an Executor, Administrator, Legal Guardian or Conservator) and a copy of the assignment (only if the claim as been assigned for final expenses) from a Beneficiary, we will pay to that Beneficiary his/ her share of any amount of the death benefit.

#### **7. May The Guaranteed Annuity Income Payments Be Taken As A Single Sum After The Death Of The Annuitant(s)?**

If the right to any guaranteed Annuity Income Payments remaining after the death of the Annuitant or both Annuitants passes to an assignee, or to a Beneficiary that is not a natural person (such as a trust, corporation or estate), payment will be made in

one sum. The amount of this payment will be the present value of the guaranteed Annuity Income Payments remaining at that time. This Payment will be calculated using the interest rate shown on the Policy Data Page. The present value of any remaining guaranteed Annuity Income Payments is always less than the sum of those payments.

**NEW YORK LIFE INSURANCE AND  
ANNUITY CORPORATION**

A handwritten signature in cursive script, enclosed in a rectangular box. The signature appears to read "Theodore A. Leath".

President

A handwritten signature in cursive script, enclosed in a rectangular box. The signature appears to read "Catherine A. Morrison".

Secretary

New York Life Insurance and Annuity Corporation

Home Office  
[200 Continental Drive, Suite 306]  
[Newark, DE 19713]

Executive Office  
[51 Madison Avenue]  
[New York, NY 10010]

**POLICY DATA PAGE**

**Annuitant(s)** -- [John Doe] **Age** [35] [Male]

**Policy Number** -- [00 000 000]  
**Policy Date** -- [August 1, 2010]  
**Owner(s)** -- [The Annuitant]  
**Payee(s)** -- [John Doe]  
**Plan** [Non-Qualified]

**Single Premium:** \$[250,000]

**Annuity Commencement Date:** [September 1, 2010]

**Annuity Income Payments:** **[Single Life Annuity with Cash Refund]**

[**[\$500.00] [Monthly,] payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary in a single sum.**]

[Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:

Payments in Policy Years [1 Through 10] [XX.XX]%  
Payments in Policy Years [11 Through 20] [XX.XX]%  
Payments in Policy Years [21 Through 30] [XX.XX]%]

[**Annual Increase Option Selected:** Annuity Income Payments will increase annually by [5]% for the life of the Policy and will begin on the first anniversary of the Annuity Commencement Date.]

**[30% WITHDRAWAL RIDER**

*(See next page for rider information)]*

**[WITHDRAWAL RIDER**

*(See next page for rider information)]*

**Issue Date:** [August 3, 2010]

**POLICY DATA PAGE**

(Page 2 Continued)

**30% WITHDRAWAL RIDER**

The following information is used to calculate the Withdrawal Benefit available under this rider:

Available Withdrawal Effective Dates:  
[August 1, 2015, August 1, 2020 or August 1, 2025]

Life Expectancy on the Policy Date:  

<u>Annuitant(s)</u>	<u>Years</u>	<u>Months</u>
[John Doe]	[20]	[6]

Interest rates for discounting payments:  
These rates will be adjusted by the Interest Rate Change Adjustment (as defined in the rider) prior to discounting.

Payments in Policy Years [1 Through 10]	[2.45]%
Payments in Policy Years [11 Through 20]	[4.45]%
Payments in Policy Years [21 Through 30]	[5.65]%
Payments after Policy Year [30]	[4.15]%

**WITHDRAWAL RIDER**

The following information is used to calculate the Withdrawal Benefit available under this rider:

Guaranteed Period on the Policy Date:  

<u>Years</u>	<u>Months</u>
[20]	[0]

Interest rates for discounting payments:  
These rates will be adjusted by the Interest Rate Change Adjustment (as defined in the rider) prior to discounting.

Payments in Policy Years [1 Through 10]	[2.45]%
Payments in Policy Years [11 Through 20]	[4.45]%
Payments in Policy Years [21 Through 30]	[5.65]%
Payments after Policy Year [30]	[4.15]%

If this rider is exercised and an Annuitant is living at the expiration of the Guaranteed Period, Annuity Income Payments will resume on [June 1, 2026] and will continue for the lifetime of the Annuitant(s). The amount of the Annuity Income Payments will be calculated to include applicable increases or decreases based on any option that was selected at the time of application.

**RIDERS [AND ENDORSEMENTS] ATTACHED TO THIS POLICY ON THE POLICY DATE:**

[30% Withdrawal Rider]  
[Withdrawal Rider]  
[Individual Retirement Annuity Endorsement]  
[ROTH Individual Retirement Annuity Endorsement]

**Issue Date:** [August 3, 2010]

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44382  
Company Tracking Number: 209-191  
TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: New York Life Retirement Income Annuity  
Project Name/Number: New York Life retirement Income Annuity/209-191

## Supporting Document Schedules

**Item Status:** **Status Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

Attached is our readability certification for the subject forms.

**Attachment:**

Cert-Readability-AR.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Application

**Comments:**

Please see application form numbers 209-500 and 209-501, which are included in the Forms Schedule section of this SERFF filing.

**Item Status:** **Status Date:**

**Satisfied - Item:** Certification Form

**Comments:**

A certificate of compliance has been attached.

**Attachment:**

Cert-compliance-AR.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Cover Letter

**Comments:**

A cover letter describing the full use of these forms has been attached.

**Attachment:**

Cover Letter-AR.pdf

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44382  
Company Tracking Number: 209-191  
TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
Product Name: New York Life Retirement Income Annuity  
Project Name/Number: New York Life retirement Income Annuity/209-191

**Item Status:** **Status Date:**

**Satisfied - Item:** Statements of Variability

**Comments:**

Statements of Variability have been included for the Policy form, both Applications and both Endorsements.

**Attachments:**

SOV 209-191.pdf  
SOV App 209-500.pdf  
SOV App 209-501.pdf  
SOV-6243-09.pdf  
SOV-6244-09.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Transmittal form for fee

**Comments:**

Attached is the AR transmittal fee form.

**Attachment:**

Filing Fee Transmittal-AR.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Statements of Variability for Applications and with red-lined copies

**Comments:**

Please see our revised statements of variability for both application forms, including a red-lined version showing the changes from the original version.

Please see our note to reviewer dated May 26, 2010, which explains these forms.

**Attachments:**

SOV App 209-500-Revised.pdf  
SOV App 209-500-Marked.pdf

SERFF Tracking Number: NYLA-126419678 State: Arkansas  
 Filing Company: New York Life Insurance and Annuity Corporation State Tracking Number: 44382  
 Company Tracking Number: 209-191  
 TOI: A05I Individual Annuities- Immediate Non-Variable Sub-TOI: A05I.000 Annuities - Immediate Non-variable  
 Product Name: New York Life Retirement Income Annuity  
 Project Name/Number: New York Life retirement Income Annuity/209-191  
 SOV App 209-501-Revised.pdf  
 SOV App 209-501-Marked.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Statement of Variability for Policy form 209-191 with red-lined copies

**Comments:**

Please see our revised Statement of Variability for policy form 209-191 and a red-lined copy showing the changes from the original version.

Please see our note to reviewer dated May 26, 2010, which explains the use of these forms.

**Attachments:**

SOV 209-191-Revised.pdf  
 SOV 209-191-Marked.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Red-lined version of Endorsement form 6244-09

**Comments:**

We have included a red-lined version of this endorsement form, showing the changes from the original version and the revised form submitted with this reopened filing.

Please see our note to reviewer dated May 26, 2010, which explains the use of this form.

**Attachment:**

Beneficiary Endorsement-6244-09-Marked.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Certificate of Readability for form 6244-09

**Comments:**

Attached is a new certificate of readability which applies to the revised form 6244-09.



**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**  
**NEW YORK LIFE INSURANCE COMPANY**

**STATE OF ARKANSAS**

**In Re: Form (s): 209-191, 209-500, 209-501, 6243-09, and 6244-09**

I certify that the rider form contained in this filing complies with Arkansas Insurance Regulation 19.

*Suzanne Wolf*

\_\_\_\_\_  
Signature

Suzanne Wolf

\_\_\_\_\_  
Name

Assistant Vice President

\_\_\_\_\_  
Title

December 16, 2009

\_\_\_\_\_  
Date



**NEW YORK LIFE INSURANCE COMPANY**  
**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**  
(A Delaware Corporation)  
1 Rockwood Road, Sleepy Hollow, NY 10591

"The Company You Keep"®

Suzanne Wolf  
Assistant Vice President - Product Development  
Bus: (914) 846-3508 Fax: (914) 846-4487 Toll Free: (800) 280-3551  
E-Mail: Suzanne\_M.\_Wolf@newyorklife.com

December 18, 2009

Hon. Julie Benafield Bowman  
Commissioner  
1200 W. Third Street  
Little Rock, AR 72201-1904

Attn.: Policy & Other Form Filings

**RE: NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**  
N.A.I.C. NO.: 826-91596  
F.E.I.N.: 13-3044743

Form No.: 209-191	Individual Single Premium Immediate Annuity Contract
209-500	Individual Single Premium Immediate Annuity Application
209-501	Individual Single Premium Immediate Annuity Application
6243-09	Beneficiary Endorsement
6244-09	Beneficiary Endorsement

Dear Hon. Julie Benafield Bowman:

We are enclosing for your approval a new individual single premium immediate fixed annuity policy, two new endorsements, and two new applications that will be used to apply for this policy. The policy will be issued by New York Life Insurance and Annuity Corporation (NYLIAC). Additional information regarding these forms is provided below and the chart that follows this letter lists all forms that will be used with this new product.

### **Policy Form 209-191**

Policy form 209-191 is an individual single premium immediate fixed annuity, which is non-participating and will be made available individually through investment advisor representatives who are associated with Eagle Strategies LLC, an indirect subsidiary of the New York Life Insurance Company, or through investment advisor representatives affiliated with outside Registered Investment Advisor firms pursuant to selling agreements with the issuer NYLIAC. This policy form does not replace any existing policy form.

NYLIAC *does not* provide any commission payments in connection with sales of these policy forms. RIAs are compensated through a management fee comprised of a percentage of assets held for a client. This fee is paid by the client.

This policy form is designed for clients who utilize RIAs to manage their assets. These advisors work with clients to tailor a portfolio of assets that suits the client's individual situation. An annuity may be one aspect of the portfolio.

Because each client's portfolio is tailored to specific needs, we designed this policy form, and accompanying applications, to provide an RIA with the flexibility of offering one or more of three benefit options under this new policy form. These benefit options are described in further detail below.

This product will be available for the "non-tax qualified" market and for the "tax-qualified" market, specifically, the Individual Retirement Annuity (IRA) market which includes Traditional IRA plans, Inherited Traditional IRA plans, Roth IRA plans, and Inherited Roth IRA plans.

There are three annuity income payment plans available under the policy as follows:

- Life Only, which can be issued either as a single life annuity or a joint life annuity. This plan provides that annuity income payments will continue only as long as an annuitant is living. If no annuitant is living, no further payments will be made and no part of the premium will be refunded.
- Life with Cash Refund, provides for a cash refund. This plan can be issued either as a single life annuity or a joint life annuity. This plan provides that annuity income payments will continue only as long as an annuitant is living. If no annuitant is living and the amount of the annuity income payments made is less than the premium paid for the policy, we will pay the difference between the annuity income payments made and the premium paid in a single sum to the named beneficiary.
- Life with Guaranteed Period provides for annuity income payments for a guaranteed period of time or for as long as an annuitant is living, whichever is later. This plan can be issued either as a single life annuity or a joint life annuity. If no annuitant is living before all payments for the guaranteed number of years selected by the owner have been made, we will continue to make annuity payments to the named beneficiary until all payments have been made for the remaining guaranteed number of years.

## **Policy Features**

Annuity Income Payment Annual Increase Option – The owner may elect, at the time of application, an annual annuity income payment increase that provides a means for the owner to offset the effects of inflation on future payments.

Withdrawal Benefit Riders – These riders are available with new issues of the policy at no charge. They provide policy owners with access to a portion of the present value of their annuity benefits, as described below.

- Rider forms 206-308 and 206-309 are available with the Life Only plan when issued as either a “tax-qualified” or a “non-tax qualified” plan and with the Life with Cash Refund and Life with Guaranteed Period plans when issued as a “tax-qualified” plan, with the exception of the single life Roth IRA plan. Rider form 206-310 is available with the Life with Cash Refund and Life with Guaranteed Period plans when issued as a “non tax-qualified” plan and a single life Roth IRA plan.
- Rider forms 206-308 and 206-309 allow the owner to make a one-time lump sum withdrawal equal to 30% of the Present Value Of Future Expected Payments. Future Expected Payments, following the Withdrawal Effective Date, will be reduced by 30%. Rider form 206-309 is designed for use when the policy is issued on a joint life plan.
- Rider form 206-310 allows the owner to make a one-time lump sum withdrawal equal to a selected percentage of the Present Value Of Future Guaranteed Payments. The selected percentage may be any percentage up to 100%. Future Guaranteed Payments, if any, following the Withdrawal Effective Date, would be reduced by the selected percentage of the Present Value Of Future Guaranteed Payments. This rider is designed for use with the above-mentioned policy plans issued on either a single life or a joint life plan.

These riders were approved by your Department on 9/19/2006.

### **Beneficiary Endorsements**

The Beneficiary Endorsements amend the policy by providing the terms under which a beneficiary may receive the policy’s death benefit.

Form 6243-09 amends policy form number 209-191 when issued as a Life with Cash Refund option.

Form 6244-09 amends policy form number 209-191 when issued as a Life with Guaranteed Period option.

### **Application Form 209-500**

When policy form 209-191 is to be purchased through investment advisor representatives who are associated with Eagle Strategies LLC, application 209-500 will be used. The required replacement questions can be found on our replacement form, form number 22190.100, approved by your Department on 10/10/2007. This form is completed with the application in all cases, whether or not a replacement is involved.

## Application Form 209-501

When policy form 209-191 is to be purchased through investment advisor representatives affiliated with outside Registered Investment Advisor firms, application 209-501 will be used. This application contains the required replacement questions. At a future time, the Company may offer the following additional methods to purchase the policy: without an application (App-Less) or with an application acquired at the time of the policy's delivery (App-Later).

## Domicile Approval Status

Policy form 209-191, application forms 209-500 and 209-501 and endorsement forms 6243-09 and 6244-09 were filed with the Insurance Department of our domicile state of Delaware on 12/8/2009 and are pending approval.

These forms will be pre-printed or laser-emitted with identical language approved by the Department. The Company reserves the right to alter the color, layout, format, pagination, signature graphic and type of font (but not point size to less than 10) of these forms without resubmitting for approval, unless otherwise informed.

We would appreciate receiving your Department's approval of these new forms at your earliest convenience. If you have any questions regarding this submission, you may contact me at the phone number or e-mail address noted above.

Sincerely,



Suzanne Wolf  
Assistant Vice President – Product Development

SW: rz

<b>New York Life Insurance and Annuity Corporation Forms that will be used with policy form 209-191 in the state of Arkansas</b>		
<b>Form Number</b>	<b>Brief Description</b>	<b>Approval Information</b>
209-500	Application (Company agents)	Pending
209-501	Application (Independent distribution channel)	Pending
6243-09	Beneficiary Endorsement	Pending
6244-09	Beneficiary Endorsement	Pending
206-308	30% Withdrawal Rider	9/19/2006
206-309	30% Withdrawal Rider	9/19/2006
206-310	100% Withdrawal Rider	9/19/2006

22190.100	Replacement Notice (used with 209-500 only)	10/10/2007
6236-02	Traditional IRA Endorsement	8/11/2003
6430-07	Roth IRA Endorsement	8/28/2009
20830	State Guaranty Association Notice	N/A
20247ANN	Inquiry notice (agency distribution)	N/A
42011 (AR)	Inquiry notice (independent distribution)	N/A

**New York Life Insurance and Annuity Corporation**

**Statement of Variability For  
Single Premium Immediate Fixed Annuity Policy  
Form Number 209-191**

The following comments describe the nature and scope of the variable material denoted with brackets on the Policy's Front and Back Cover and the Policy Data Page. Each heading typically corresponds to the headings found on the Policy Covers and Policy Data Page. When applicable, ranges and/or alternate text is provided. The actual Policy Data Page a policy owner receives will reflect only the information based on that policy owner's elections at the time of purchase of the policy. Any use of variability shall be administered in accordance with the Explanation of Variability.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Annuitant Name Policy Number Policy Date</b>	Cover Page & Data Page	This section will reflect the applicable information for each policy issued. The Corporation may choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
<b>Executive Office/Home Office Addresses</b>	Front/Back Cover Page & Data Page	To allow for flexibility in changing this information should the Corporation's Executive or Home Office location change.
<b>Officer Title &amp; Signature:</b>	Cover Page	The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).
<b>Customer Service Phone Number</b>	Cover Page	The number is bracketed to facilitate: <ul style="list-style-type: none"> <li>• the toll-free telephone numbers applicable to the corporation's various customer service offices; and/or.</li> <li>• a change in the toll-free telephone numbers.</li> </ul>
<b>Marketing Name Plan</b>	Cover Page Policy Data Page	To allow for flexibility in changing the marketing name of this policy.  The Plan type will vary depending on the market segment in which the policy is issued. All plan type options currently available are: <ul style="list-style-type: none"> <li>• Non-Qualified</li> <li>• Traditional IRA</li> <li>• Inherited IRA</li> <li>• ROTH IRA</li> <li>• Inherited Roth IRA</li> </ul> <p>The Corporation may also offer this policy in other tax-qualified programs when a customer does not want to rollover qualified plan money into an IRA. The types of plans that may be reflected include, but are not limited to, 401(a), and 403(b) and 408 and 408(A).</p>
<b>Single Premium</b>	Policy Data Page	The premium amount used to purchase the policy. Initially, the minimum single premium payment the Corporation will accept is \$10,000. The Premium payment range is between and including \$5,000 – unlimited. Premium Payments of \$1,000,000 or more are subject to prior approval by NYLIAC.

<p><b>Annuity Income Payment Information</b></p>	<p>Policy Data Page</p>	<p>To allow for the flexibility of displaying the Annuity Income Payment option selected by the owner at the time of purchase of this annuity. In addition, to allow for flexibility in displaying the benefit language and dollar amount and the payment frequency (Payment Mode) that corresponds with the income payment option chosen.</p> <p><b>Payment Mode:</b> Currently, a monthly payment mode is the only payment mode being offered for all plans. For future issues, the Corporation may also make available the following payment modes: quarterly, semi-annual or annual.</p> <p><b>The following text entries for the Annuity Income Payment option and corresponding benefit description will display on the Policy Data Page based on the Income Option chosen:</b></p> <p><b>For Life Only Annuity:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity [\$1,000] [Monthly], payable only while the Annuitant is living.</li> <li>• Joint Life and 100% Survivor [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. Annuity Income Payments will cease after the death of the surviving Annuitant.</li> </ul> <p><b>For Life with Cash Refund:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with Cash Refund [\$1,000] [Monthly], payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary in a single sum.</li> <li>• Joint Life and 100% Survivor with Cash Refund [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. If both Annuitants die before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary.</li> </ul> <p><b>Life with Guaranteed Period:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with [10] Years [0] Months [\$1,000] [Monthly], payable while the Annuitant is living or for [10] Years and [0] Months, whichever is later.</li> </ul> <p>Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p>
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		<p>Payments in Policy Years 1 through 10 [x.xx]%  Payments in Policy Years 11 through 20 [x.xx]%  Payments in Policy Years 21 through 30 [x.xx]%</p> <ul style="list-style-type: none"> <li>• Joint Life and 100% Survivor with [10] Years [0] Months [\$1,000] [Monthly], payable while either Annuitant is living or for [10] Years and [0] Months, whichever is later.</li> </ul> <p>Upon the death of both Annuitants, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p>Payments in Policy Years 1 through 10 [x.xx]%  Payments in Policy Years 11 through 20 [x.xx]%  Payments in Policy Years 21 through 30 [x.xx]%</p> <p>For the Life with Guaranteed Period option, Years and Months are the periods for which Annuity Income Payment is guaranteed and will vary based on what NYLIAC makes available and what the policy owner elects.</p> <p>Guaranteed Periods: The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11.</p> <p>Currently, monthly is the only payment mode being offered for all plans. For future issues, the Corporation may make available the following payment modes: quarterly, semi-annual or annual.</p> <p>Interest rates shown are those used to calculate the commutation values of any guaranteed Annuity Income Payments upon death. The rate is typically the rate(s) at issue plus one percent (1%). Only those policy years and corresponding rates applicable to the issued policy will display.</p>
<b>Annual Increase Option</b>	Policy Data Page	<p>To allow for the flexibility of displaying this information when the Annual Increase Option is elected by the policy owner at time of purchase of this annuity. The currently available percentages for this option are any whole number between and including 1% through 5%. The percentage range for this option is any whole number between and including 1% and 15%.</p> <p>Any such offering will be administered in a non-discriminatory manner and will apply to new issues only.</p>

<b>WITHDRAWAL RIDER TITLE-- (See next page for rider information)</b>	Policy Data Page	To allow for the flexibility of displaying the title of the appropriate Withdrawal Rider on the Policy Data Page based the plan type and annuity benefit chosen.
<b>WITHDRAWAL RIDER – INFORMATION</b>	Policy Data Page	<p>To allow for the flexibility of displaying the Withdrawal Rider benefit information that corresponds with the applicable rider based on the following criteria:</p> <p>The 30% Withdrawal Benefit Rider information will display as follows:</p> <ul style="list-style-type: none"> <li>- Available with Life Annuity – qualified &amp; non-qualified plans. Also available with Life with Cash Refund and Life with Guaranteed Periods qualified plans only. Exception, for Roth Plans: the 30% Withdrawal Rider is available only with Joint Plans.</li> </ul> <p>The Withdrawal Benefit Rider (up to 100%) Information will display as follows:</p> <ul style="list-style-type: none"> <li>- Available with Life with Cash Refund and Life with Guaranteed Periods, non-qualified plans only. Exception for Roth Plans: the Withdrawal Rider (up to 100%) is available only with Single Life Plans.</li> </ul> <p><b>Interest rates for discounting payments:</b> Only the policy year range(s) and associated discount rate(s) applicable to the issued policy will display. The discount rates shown are determined using the rate(s) at issue plus 1%. The Interest Rate Change Adjustment will further adjust these rates.</p>
<b>RIDERS AND ENDORSEMENTS ATTACHED TO THIS POLICY ON THE POLICY DATE</b>	Policy Data Page	To allow for flexibility should the Corporation choose to list Riders that may be attached to each issued policy. The Corporation may also reflect any applicable policy endorsements attached at policy issue, as such, we will include the optional text “AND ENDORSEMENTS”. Should the Corporation file and receive approval for any Riders or Endorsements for use with this Policy at a future date, we may display the applicable Rider or Endorsement in this section for new issues of the Policy.
<b>All other bracketed items are John Doe information.</b>		

**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-500**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all three Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• Life With Guaranteed Period</li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 7-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 7-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 8 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 9 –	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only or Life With Guaranteed Period Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

<p><b>Annuity Income Payment Plan Selection:</b> This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, or Life With Guaranteed Period.</p>
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<p><b>Life With Guaranteed Period plan:</b> This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.</p>
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**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-501**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all three Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• Life With Guaranteed Period</li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 8-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 8-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 9 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 10 -	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only or Life With Guaranteed Period Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

<p><b>Annuity Income Payment Plan Selection:</b> This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, or Life With Guaranteed Period.</p>
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<p><b>Life With Guaranteed Period plan:</b> This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.</p>
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**New York Life Insurance and Annuity Corporation (NYLIAC)**

**Statement of Variability For  
Beneficiary Endorsement  
Form Number: 6243-09**

The following comments describe the nature and scope of the variable material denoted with brackets on the Endorsement. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

**Officer Signatures and or Title:** The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).

**New York Life Insurance and Annuity Corporation (NYLIAC)**

**Statement of Variability For  
Beneficiary Endorsement  
Form Number: 6244-09**

The following comments describe the nature and scope of the variable material denoted with brackets on the Endorsement. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

**Officer Signatures and or Title:** The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).

**ARKANSAS  
INSURANCE  
DEPARTMENT**

**FILING FEE TRANSMITTAL FORM \*\*\***

**ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT**

**Company Name :** New York Life Insurance and Annuity Corporation NAIC#: 826-91596

**Company Contact Person:** Suzanne Wolf Telephone No.: Toll Free: (800) 280-3551

<b><u>INSURANCE DEPARTMENT USE ONLY</u></b>		
ANALYST :	AMOUNT:	ROUTE SLIP:

ALL FEES ARE PER EACH INSURED, PER ANNUAL STATEMENT LINE OF BUSINESS,  
UNLESS OTHERWISE INDICATED.

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/ FORM FILINGS

Life and/or Disability policy form filing and review, per each policy, contract, annuity form , per each insurer, per each filing	## x \$50= \$ #### **Retaliatory \$###.##
Life and/or Disability- Filing and review of each rate filing or loss ratio guarantee filing, per each insurer.	* ### x \$50= \$ ###.## **Retaliatory \$###.##
Life and/or Disability Policy, Contract or <b>Annuity</b> Forms: Filing and review of certificate, rider, endorsement or application if each is filed separately from the basic form.	<b>* 1 x \$50= \$50.00.</b> <b>**Retaliatory \$50.00</b>
Policy and contract forms, all lines, filing corrections in previously filed policy and contract forms.	* ### x \$20= \$ ###.## **Retaliatory \$###.##
Life and/or Disability: Filing and review of Insured's advertisements, per advertisement, per each insurer.	* ### x \$25= \$ ###.## **Retaliatory \$###.##

AMEND CERTIFICATE OF AUTHORITY

Review and processing of information to amend an Insurer's Certificate of Authority. \* ## x \$ 400 = \$ ###.##

Filing to amend Certificate of Authority. \*\*\* ### x \$100 = \$ ###.##

\*THESE FEES ARE PAYABLE UNDER THE NEW FEE SCHEDULE AS OUTLINED UNDER RULE AND REGULATION 57.

\*\*THESE FEES ARE PAYABLE UNDER THE OLD FEE SCHEDULE AS OUTLINED UNDER ARK. CODE ANN. 23-63-102, RETALIATORY TAX.

\*\*\*THESE FEES ARE PAYABLE AS REQUIRED IN ARK. ANN. 23-61-401.

**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-500**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all four Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• Life With Guaranteed Period</li> <li>• Life With Installment Refund</li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 7-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 7-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 8 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 9 –	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only, Life With Guaranteed Period, or Life With Installment Refund Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

**Annuity Income Payment Plan Selection:** This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, Life With Guaranteed Period, or Life With Installment Refund.

**Life With Guaranteed Period plan:** This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.

**Section to elect a lump sum payment to Beneficiary(ies):** This section may be added to facilitate the Owner's election to allow the beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. This section is applicable only if either the Life With Guaranteed Period or Life With Installment Refund plan is selected, The language in this section will be reflected in substance as follows:

"Please check here  if you have selected a Life with Installment Refund or Life with Guaranteed Period Plan and give permission to your Beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. (The Owner may change this election.)"

**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-500**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all <del>three-four</del> Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• <u>Life With Guaranteed Period</u></li> <li>• <u>Life With Installment Refund</u></li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 7-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 7-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 8 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 9 –	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only, ~~or~~ Life With Guaranteed Period, or Life With Installment Refund Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

**Annuity Income Payment Plan Selection:** This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, ~~or~~ Life With Guaranteed Period, or Life With Installment Refund.

**Life With Guaranteed Period plan:** This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.

**Section to elect a lump sum payment to Beneficiary(ies):** This section may be added to facilitate the Owner's election to allow the beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. This section is applicable only if either the Life With Guaranteed Period or Life With Installment Refund plan is selected, The language in this section will be reflected in substance as follows:

"Please check here  if you have selected a Life with Installment Refund or Life with Guaranteed Period Plan and give permission to your Beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. (The Owner may change this election.)"

**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-501**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all four Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• Life With Guaranteed Period</li> <li>• Life With Installment Refund</li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 8-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 8-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 9 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 10 -	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only, Life With Guaranteed Period, or Life With Installment Refund Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

**Annuity Income Payment Plan Selection:** This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, Life With Guaranteed Period, or Life With Installment Refund.

**Life With Guaranteed Period plan:** This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.

**Section to elect a lump sum payment to Beneficiary(ies):** This section may be added to facilitate the Owner's election to allow the beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. This section is applicable only if either the Life With Guaranteed Period or Life With Installment Refund plan is selected, The language in this section will be reflected in substance as follows:

"Please check here  if you have selected a Life with Installment Refund or Life with Guaranteed Period Plan and give permission to your Beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. (The Owner may change this election.)"

**New York Life Insurance and Annuity Corporation (NYLIAC)**  
**Statement of Variability**  
**Application for a Single Premium Immediate Fixed Annuity**  
**Form: 209-501**

The following comments describe the nature and scope of the variable material denoted with brackets on the application. When applicable, ranges and/or alternate text are provided. Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Plan Type</b> "Life With Cash Refund"	Top of form	To allow for the flexibility of using the application to apply for all <del>three</del> four Annuity Income Payment plans available with this Policy. The "Life With Cash Refund" plan is displayed on the Application. The other plans that may display if applied for are: <ul style="list-style-type: none"> <li>• Life Only</li> <li>• <u>Life With Guaranteed Period</u></li> <li>• <u>Life With Installment Refund</u></li> </ul>
<b>Marketing Name</b> "New York Life Retirement Income Annuity"	Top of form	To allow for the flexibility of changing the marketing name. The current marketing name, (New York Life Retirement Income Annuity) is displayed on the application.
<b>Executive Office/Home Office Addresses</b>	Top of form	To allow for the flexibility of changing this information should the Corporation's Executive or Home Office location change.
<b>BENEFICIARY</b> "Leave Blank for Life Only Plans"	Section 6 –	To allow for the flexibility of removing the text "Leave Blank for Life Only Plans" if the application does not include the Life Only Annuity Income Payment plan.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>Plan Type</b>	Section 8-	To facilitate changes to the plan types made available by NYLIAC and in accordance with applicable laws for tax qualified plans.
<b>ANNUITY PLANS/PREMIUM AMOUNT</b> <b>PREMIUM AMOUNT</b>	Section 8-	The amount displayed is the Premium Amount used to purchase the policy. Initially, the minimum single premium the Corporation will accept is \$10,000. The premium payment range is between and including \$5,000 – unlimited. Premium payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>ANNUITY COMMENCEMENT DATE</b> Payment mode and start date	Section 9 –	For the flexibility of changing the annuity payment mode and payment start date. Currently, the only payment mode offered for all Annuity Income Payment plans is a monthly mode. For future issues, the Corporation may also make the following payment modes available: quarterly, semi-annual or annual.
<b>ANNUAL INCREASE OPTION</b>	Section 10 -	To facilitate changes to the percentages by which payments are to increase annually when the Annual Increase Option is elected. The currently available percentage options are any whole number between and including 1% - 5%. The percentage range for this option is any whole number between and including 1% and 15%. If the range changes, we will submit a limited informational filing.

Since the current application reflects the Life With Cash Refund Annuity Income Payment plan, and future issues of the Policy may include the Life Only, ~~or~~ Life With Guaranteed Period, or Life With Installment Refund Annuity Income Payment plan, the following lists variable items not reflected on the currently submitted application.

**Annuity Income Payment Plan Selection:** This section will allow for the choice of one of the following Annuity Income Payment plans: Life Only, Life With Cash Refund, ~~or~~ Life With Guaranteed Period, or Life With Installment Refund.

**Life With Guaranteed Period plan:** This section will allow for the choice of a guaranteed period and the necessity to allow for changes to the percentages made available by NYLIAC. The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11 months.

**Section to elect a lump sum payment to Beneficiary(ies):** This section may be added to facilitate the Owner's election to allow the beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. This section is applicable only if either the Life With Guaranteed Period or Life With Installment Refund plan is selected, The language in this section will be reflected in substance as follows:

"Please check here  if you have selected a Life with Installment Refund or Life with Guaranteed Period Plan and give permission to your Beneficiary(ies) to receive, in one sum, the present value of any Annuity Income Payments remaining after the Annuitant's death. (The Owner may change this election.)"

**New York Life Insurance and Annuity Corporation**

**Statement of Variability For  
Single Premium Immediate Fixed Annuity Policy  
Form Number 209-191**

The following comments describe the nature and scope of the variable material denoted with brackets on the Policy's Front and Back Cover and the Policy Data Page. Each heading typically corresponds to the headings found on the Policy Covers and Policy Data Page. When applicable, ranges and/or alternate text is provided. The actual Policy Data Page a policy owner receives will reflect only the information based on that policy owner's elections at the time of purchase of the policy. Any use of variability shall be administered in accordance with the Explanation of Variability.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Annuitant Name Policy Number Policy Date</b>	Cover Page & Data Page	This section will reflect the applicable information for each policy issued. The Corporation may choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
<b>Executive Office/Home Office Addresses</b>	Front/Back Cover Page & Data Page	To allow for flexibility in changing this information should the Corporation's Executive or Home Office location change.
<b>Officer Title &amp; Signature:</b>	Cover Page	The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).
<b>Customer Service Phone Number</b>	Cover Page	The number is bracketed to facilitate: <ul style="list-style-type: none"> <li>• the toll-free telephone numbers applicable to the corporation's various customer service offices; and/or.</li> <li>• a change in the toll-free telephone numbers.</li> </ul>
<b>Marketing Name</b>	Cover Page	To allow for flexibility in changing the marketing name of this policy.
<b>Plan</b>	Policy Data Page	The Plan type will vary depending on the market segment in which the policy is issued. All plan type options currently available are: : <ul style="list-style-type: none"> <li>• Non-Qualified</li> <li>• Traditional IRA</li> <li>• Inherited IRA</li> <li>• ROTH IRA</li> <li>• Inherited Roth IRA</li> </ul> <p>The Corporation may also offer this policy in other tax-qualified programs when a customer does not want to rollover qualified plan money into an IRA. The types of plans that may be reflected include, but are not limited to, 401(a), and 403(b).</p>
<b>Single Premium</b>	Policy Data Page	The premium amount used to purchase the policy. Initially, the minimum single premium payment the Corporation will accept is \$10,000. The Premium payment range is between and including \$5,000 – unlimited. Premium Payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>Annuity Income Payment</b>	Policy Data	To allow for the flexibility of displaying the Annuity Income Payment option selected by the

<p><b>Information</b></p>	<p>Page</p>	<p>owner at the time of purchase of this annuity. In addition, to allow for flexibility in displaying the benefit language and dollar amount and the payment frequency (Payment Mode) that corresponds with the income payment option chosen.</p> <p><b>Payment Mode:</b> Currently, a monthly payment mode is the only payment mode being offered for all plans. For future issues, the Corporation may also make available the following payment modes: quarterly, semi-annual or annual.</p> <p><b>The following text entries for the Annuity Income Payment option and corresponding benefit description will display on the Policy Data Page based on the Income Option chosen:</b></p> <p><b>For Life Only Annuity:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity [\$1,000] [Monthly], payable only while the Annuitant is living.</li> <li>• Joint Life and 100% Survivor [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. Annuity Income Payments will cease after the death of the surviving Annuitant.</li> </ul> <p><b>For Life with Cash Refund:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with Cash Refund [\$1,000] [Monthly], payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary in a single sum.</li> <li>• Joint Life and 100% Survivor with Cash Refund [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. If both Annuitants die before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary.</li> </ul> <p><b>For Life with Guaranteed Period:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with [10] Years [0] Months [\$1,000] [Monthly], payable while the Annuitant is living or for [10] Years and [0] Months, whichever is later.</li> </ul> <p>Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p style="text-align: center;">Payments in Policy Years [1 through 10] [x.xx]%</p>
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		<p style="text-align: center;">Payments in Policy Years [11 through 20] [x.xx]% Payments in Policy Years [21 through 30] [x.xx]%</p> <ul style="list-style-type: none"> <li>Joint Life and 100% Survivor with [10] Years [0] Months [\$1,000] [Monthly], payable while either Annuitant is living or for [10] Years and [0] Months, whichever is later.</li> </ul> <p>Upon the death of both Annuitants, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p style="text-align: center;">Payments in Policy Years [1 through 10] [x.xx]% Payments in Policy Years [11 through 20] [x.xx]% Payments in Policy Years [21 through 30] [x.xx]%</p> <p>For the Life with Guaranteed Period option, Years and Months are the periods for which Annuity Income Payment is guaranteed and will vary based on what NYLIAC makes available and what the policy owner elects.</p> <p>Guaranteed Periods: The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11.</p> <p><b>For Life With Installment Refund:</b></p> <ul style="list-style-type: none"> <li>Single Life Annuity with Installment Refund \$[1150.00] [Monthly], payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments equal the premium paid, the Annuity Income Payments will continue as scheduled, payable to the Beneficiary, until the total payments equal the premium paid.]</li> </ul> <p>[Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p style="text-align: center;">Payments in Policy Years [1 Through 10] [XX.XX]% Payments in Policy Years [11 Through 20] [XX.XX]% Payments in Policy Years [21 Through 30] [XX.XX]%</p> <ul style="list-style-type: none"> <li>Joint Life and 100% Survivor with Installment Refund \$[1150.00] [Monthly], payable while either Annuitant is living. If both Annuitants die before the total Annuity Income Payments equal the premium paid, the Annuity Income Payments will continue as scheduled, payable to the Beneficiary,</li> </ul>
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		<p>until the total payments equal the premium paid.]</p> <p>[Upon the death of both Annuitants, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p>Payments in Policy Years [1 Through 10] [XX.XX]%  Payments in Policy Years [11 Through 20] [XX.XX]%  Payments in Policy Years [21 Through 30] [XX.XX]%</p> <p><b>The following further clarifies the bracketed language above.</b></p> <p>Currently, monthly is the only payment mode being offered for all payment options. For future issues, the Corporation may make available the following payment modes: quarterly, semi-annual or annual.</p> <p>Interest rates shown are those used to calculate the commutation values of any guaranteed Annuity Income Payments upon death. The rate is typically the rate(s) at issue plus one percent (1%). Only those policy years and corresponding rates applicable to the issued policy will display.</p> <p>Interest rate durations under the schedule of interest rates used to calculate the present value of Annuity Income Payments upon death may change and are bracketed to allow for flexibility in modifying such durations.</p>
<b>Annual Increase Option</b>	Policy Data Page	<p>To allow for the flexibility of displaying this information when the Annual Increase Option is elected by the policy owner at time of purchase of this annuity. The currently available percentages for this option are any whole number between and including 1% through 5%. The percentage range for this option is any whole number between and including 1% and 15%.</p> <p>Any such offering will be administered in a non-discriminatory manner and will apply to new issues only.</p>
<b>WITHDRAWAL RIDER TITLE-- (See next page for rider information)</b>	Policy Data Page	<p>To allow for the flexibility of displaying the title of the appropriate Withdrawal Rider on the Policy Data Page based the plan type and annuity benefit chosen.</p>
<b>WITHDRAWAL RIDER – INFORMATION</b>	Policy Data Page	<p>To allow for the flexibility of displaying the Withdrawal Rider benefit information that corresponds with the applicable rider based on the following criteria:</p> <p>The 30% Withdrawal Benefit Rider information will display as follows:  - Available with Life Annuity – qualified &amp; non-qualified plans. Also available with Life</p>

		<p>with Cash Refund, Life with Guaranteed Periods, and Life with Installment Refund qualified plans only. Exception, for Roth Plans: the 30% Withdrawal Rider is available only with Joint Plans.</p> <p>The Withdrawal Benefit Rider (up to 100%) Information will display as follows:</p> <ul style="list-style-type: none"> <li>- Available with Life with Cash Refund, Life with Guaranteed Periods, and Life with Installment Refund, non-qualified plans only. Exception for Roth Plans: the Withdrawal Rider (up to 100%) is available only with Single Life Plans.</li> </ul> <p><b>Interest rates for discounting payments:</b> Only the policy year range(s) and associated discount rate(s) applicable to the issued policy will display. The discount rates shown are determined using the rate(s) at issue plus 1%. The Interest Rate Change Adjustment will further adjust these rates.</p> <p>Interest rate durations under the schedule of interest rates used to discount payments under the Withdrawal Benefit may change and are bracketed to allow for flexibility in modifying such durations.</p>
<b>RIDERS AND ENDORSEMENTS ATTACHED TO THIS POLICY ON THE POLICY DATE</b>	Policy Data Page	<p>To allow for flexibility should the Corporation choose to list Riders that may be attached to each issued policy. The Corporation may also reflect any applicable policy endorsements attached at policy issue, as such, we will include the optional text "AND ENDORSEMENTS". Should the Corporation file and receive approval for any Riders or Endorsements for use with this Policy at a future date, we may display the applicable Rider or Endorsement in this section for new issues of the Policy.</p>
<b>All other bracketed items are John Doe information.</b>		

**New York Life Insurance and Annuity Corporation**

**Statement of Variability For  
Single Premium Immediate Fixed Annuity Policy  
Form Number 209-191**

The following comments describe the nature and scope of the variable material denoted with brackets on the Policy's Front and Back Cover and the Policy Data Page. Each heading typically corresponds to the headings found on the Policy Covers and Policy Data Page. When applicable, ranges and/or alternate text is provided. The actual Policy Data Page a policy owner receives will reflect only the information based on that policy owner's elections at the time of purchase of the policy. Any use of variability shall be administered in accordance with the Explanation of Variability.

<b>Bracketed Information</b>	<b>Location</b>	<b>Explanation of Variability</b>
<b>Annuitant Name Policy Number Policy Date</b>	Cover Page & Data Page	This section will reflect the applicable information for each policy issued. The Corporation may choose not to reflect this information on the cover page since it is also reflected in the Policy Data Page.
<b>Executive Office/Home Office Addresses</b>	Front/Back Cover Page & Data Page	To allow for flexibility in changing this information should the Corporation's Executive or Home Office location change.
<b>Officer Title &amp; Signature:</b>	Cover Page	The signatures and titles are those in effect at the time of this form filing and over time may change. The information is bracketed to allow for flexibility in changing the officer's signature(s) and title(s).
<b>Customer Service Phone Number</b>	Cover Page	The number is bracketed to facilitate: <ul style="list-style-type: none"> <li>the toll-free telephone numbers applicable to the corporation's various customer service offices; and/or.</li> <li>a change in the toll-free telephone numbers.</li> </ul>
<b>Marketing Name</b>	Cover Page	To allow for flexibility in changing the marketing name of this policy.
<b>Plan</b>	Policy Data Page	The Plan type will vary depending on the market segment in which the policy is issued. All plan type options currently available are: : <ul style="list-style-type: none"> <li>Non-Qualified</li> <li>Traditional IRA</li> <li>Inherited IRA</li> <li>ROTH IRA</li> <li>Inherited Roth IRA</li> </ul> <p>The Corporation may also offer this policy in other tax-qualified programs when a customer does not want to rollover qualified plan money into an IRA. The types of plans that may be reflected include, but are not limited to, 401(a), and 403(b) <del>and 408 and 408(A).</del></p>
<b>Single Premium</b>	Policy Data Page	The premium amount used to purchase the policy. Initially, the minimum single premium payment the Corporation will accept is \$10,000. The Premium payment range is between and including \$5,000 – unlimited. Premium Payments of \$1,000,000 or more are subject to prior approval by NYLIAC.
<b>Annuity Income Payment</b>	Policy Data	To allow for the flexibility of displaying the Annuity Income Payment option selected by the

<p><b>Information</b></p>	<p>Page</p>	<p>owner at the time of purchase of this annuity. In addition, to allow for flexibility in displaying the benefit language and dollar amount and the payment frequency (Payment Mode) that corresponds with the income payment option chosen.</p> <p><b>Payment Mode:</b> Currently, a monthly payment mode is the only payment mode being offered for all plans. For future issues, the Corporation may also make available the following payment modes: quarterly, semi-annual or annual.</p> <p><b>The following text entries for the Annuity Income Payment option and corresponding benefit description will display on the Policy Data Page based on the Income Option chosen:</b></p> <p><b>For Life Only Annuity:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity [\$1,000] [Monthly], payable only while the Annuitant is living.</li> <li>• Joint Life and 100% Survivor [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. Annuity Income Payments will cease after the death of the surviving Annuitant.</li> </ul> <p><b>For Life with Cash Refund:</b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with Cash Refund [\$1,000] [Monthly], payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary in a single sum.</li> <li>• Joint Life and 100% Survivor with Cash Refund [\$1,000] [Monthly], payable while both Annuitants are living and after the death of either Annuitant. If both Annuitants die before the total Annuity Income Payments made equal the premium paid, the difference will be paid to the Beneficiary.</li> </ul> <p><b><u>For Life with Guaranteed Period:</u></b></p> <ul style="list-style-type: none"> <li>• Single Life Annuity with [10] Years [0] Months [\$1,000] [Monthly], payable while the Annuitant is living or for [10] Years and [0] Months, whichever is later.</li> </ul> <p>Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</p> <p style="text-align: center;">Payments in Policy Years [1 through 10] [x.xx]%</p>
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Payments in Policy Years [11 through 20] [x.xx]%

Payments in Policy Years [21 through 30] [x.xx]%

- Joint Life and 100% Survivor with [10] Years [0] Months [\$1,000] [Monthly], payable while either Annuitant is living or for [10] Years and [0] Months, whichever is later.

Upon the death of both Annuitants, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:

Payments in Policy Years [1 through 10] [x.xx]%

Payments in Policy Years [11 through 20] [x.xx]%

Payments in Policy Years [21 through 30] [x.xx]%

For the Life with Guaranteed Period option, Years and Months are the periods for which Annuity Income Payment is guaranteed and will vary based on what NYLIAC makes available and what the policy owner elects.

Guaranteed Periods: The available guaranteed periods are any whole number between and including 5 and 30 years and any number of months between and including 1 and 11. The range for these guaranteed periods is any whole number between and including 1 and 50 years and any number of months between and including 1 and 11.

**For Life With Installment Refund:**

- Single Life Annuity with Installment Refund  
[\$1150.00] [Monthly], payable while the Annuitant is living. If the Annuitant dies before the total Annuity Income Payments equal the premium paid, the Annuity Income Payments will continue as scheduled, payable to the Beneficiary, until the total payments equal the premium paid.]

[Upon the death of the Annuitant, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:

Payments in Policy Years [1 Through 10] [XX.XX]%

Payments in Policy Years [11 Through 20] [XX.XX]%

Payments in Policy Years [21 Through 30] [XX.XX]%

- Joint Life and 100% Survivor with Installment Refund  
[\$1150.00] [Monthly], payable while either Annuitant is living. If both Annuitants die before the total Annuity Income Payments equal the premium paid, the Annuity

		<p><u>Income Payments will continue as scheduled, payable to the Beneficiary, until the total payments equal the premium paid.]</u></p> <p><u>[Upon the death of both Annuitants, if any guaranteed Annuity Income Payments are paid in one sum, the present value of those payments will be calculated based on the following schedule of interest rates:</u></p> <p><u>Payments in Policy Years [1 Through 10] [XX.XX]%</u>  <u>Payments in Policy Years [11 Through 20] [XX.XX]%</u>  <u>Payments in Policy Years [21 Through 30] [XX.XX]%</u></p> <p><b><u>The following further clarifies the bracketed language above.</u></b></p> <p>Currently, monthly is the only payment mode being offered for all <del>plans</del> <u>payment options</u>. For future issues, the Corporation may make available the following payment modes: quarterly, semi-annual or annual.</p> <p>Interest rates shown are those used to calculate the commutation values of any guaranteed Annuity Income Payments upon death. The rate is typically the rate(s) at issue plus one percent (1%). Only those policy years and corresponding rates applicable to the issued policy will display.</p> <p><u>Interest rate durations under the schedule of interest rates used to calculate the present value of Annuity Income Payments upon death may change and are bracketed to allow for flexibility in modifying such durations.</u></p>
<b>Annual Increase Option</b>	Policy Data Page	<p>To allow for the flexibility of displaying this information when the Annual Increase Option is elected by the policy owner at time of purchase of this annuity. The currently available percentages for this option are any whole number between and including 1% through 5%. The percentage range for this option is any whole number between and including 1% and 15%.</p> <p>Any such offering will be administered in a non-discriminatory manner and will apply to new issues only.</p>
<b>WITHDRAWAL RIDER TITLE-- (See next page for rider information)</b>	Policy Data Page	To allow for the flexibility of displaying the title of the appropriate Withdrawal Rider on the Policy Data Page based the plan type and annuity benefit chosen.
<b>WITHDRAWAL RIDER – INFORMATION</b>	Policy Data Page	<p>To allow for the flexibility of displaying the Withdrawal Rider benefit information that corresponds with the applicable rider based on the following criteria:</p> <p>The 30% Withdrawal Benefit Rider information will display as follows:</p>

		<ul style="list-style-type: none"> <li>- Available with Life Annuity – qualified &amp; non-qualified plans. Also available with Life with Cash Refund, <del>and</del> Life with Guaranteed Periods, <del>and</del> <u>Life with Installment Refund</u> qualified plans only. Exception, for Roth Plans: the 30% Withdrawal Rider is available only with Joint Plans.</li> </ul> <p>The Withdrawal Benefit Rider (up to 100%) Information will display as follows:</p> <ul style="list-style-type: none"> <li>- Available with Life with Cash Refund, <del>and</del> Life with Guaranteed Periods, <del>and</del> <u>Life with Installment Refund</u>, non-qualified plans only. Exception for Roth Plans: the Withdrawal Rider (up to 100%) is available only with Single Life Plans.</li> </ul> <p><b>Interest rates for discounting payments:</b> Only the policy year range(s) and associated discount rate(s) applicable to the issued policy will display. The discount rates shown are determined using the rate(s) at issue plus 1%. The Interest Rate Change Adjustment will further adjust these rates.</p> <p><u><a href="#">Interest rate durations under the schedule of interest rates used to discount payments under the Withdrawal Benefit may change and are bracketed to allow for flexibility in modifying such durations.</a></u></p>
<p><b>RIDERS AND ENDORSEMENTS ATTACHED TO THIS POLICY ON THE POLICY DATE</b></p>	<p>Policy Data Page</p>	<p>To allow for flexibility should the Corporation choose to list Riders that may be attached to each issued policy. The Corporation may also reflect any applicable policy endorsements attached at policy issue, as such, we will include the optional text “AND ENDORSEMENTS”. Should the Corporation file and receive approval for any Riders or Endorsements for use with this Policy at a future date, we may display the applicable Rider or Endorsement in this section for new issues of the Policy.</p>
<p><b>All other bracketed items are John Doe information.</b></p>		

## BENEFICIARY ENDORSEMENT

This Endorsement is effective on the Policy Date of this Policy. It is part of, and subject to, all other terms and provisions in the Policy to which it is attached.

*The Policy is amended by adding the following Definition and Provisions:*

### DEFINITION

**BENEFICIARY:** The person(s) or entity(ies) having the right to receive the death benefit set forth in this Policy.

### BENEFICIARY PROVISIONS

#### 1. May More Than One Beneficiary Be Named?

Yes. You may name more than one Beneficiary. Multiple Beneficiaries may be classified as primary (or first class), contingent (or second class), and so on. If two or more Beneficiaries are named in a class, their shares in any amount payable may be stated. Any amount payable will be paid to any Beneficiary classified as primary who survives the Annuitant(s). If no Beneficiary classified as primary survives the Annuitant(s), payment will be made to any Beneficiary surviving in the next class, and so on. Those Beneficiaries who survive in the same class have an equal share in any amount payable to the extent possible, unless the shares are stated otherwise.

No amount will be payable to a Beneficiary unless the Annuitant dies before all guaranteed payments shown on the Policy Data Page have been paid.

#### 2. May You Change A Beneficiary?

Yes. While an Annuitant is living, a revocable Beneficiary designation may be changed by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice.

#### 3. May The Beneficiary Request A Change Of Annuity Income Payment?

Unless otherwise directed in writing by you and agreed to by us, a Beneficiary may not advance or assign Annuity Income Payments, receive Annuity Income Payments in one sum, other than as described in Section 7, or make any other change in any remaining Annuity Income Payments.

#### 4. What Happens If A Beneficiary Who Is Receiving Income Payments Dies?

During the guaranteed period of Annuity Income Payments, if a Beneficiary who is receiving Annuity Income Payments dies, each remaining Annuity Income Payment will be paid to those Beneficiaries in the same class who are alive when that Annuity Income Payment becomes due. If the last surviving

Beneficiary in a class dies while receiving Annuity Income Payments, any remaining payments will be paid to the surviving Beneficiaries in the next class, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Annuity Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Annuity Income Payments.

#### 5. What Happens If No Beneficiary Survives The Annuitant(s)?

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant(s), the right to this amount or this share will pass to the Owner(s) as Beneficiary, or if no Owner is living, to the last surviving Owner's estate.~~Annuitant's estate.~~ If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the death of the last surviving Annuitant, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

#### 6. When Will We Process A Request For Payment Of The Death Benefit?

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death for the Annuitant and a completed and signed claim form, a certificate of appointment (only if you are an Executor, Administrator, Legal Guardian or Conservator) and a copy of the assignment (only if the claim as been assigned for final expenses) from a Beneficiary, we will pay to that Beneficiary his/ her share of any amount of the death benefit.

#### 7. May The Guaranteed Annuity Income Payments Be Taken As A Single Sum After The Death Of The Annuitant(s)?

If the right to any guaranteed Annuity Income Payments remaining after the death of the Annuitant or both Annuitants passes to an assignee, or to a Beneficiary that is not a natural person (such as a

~~Trust, or Corporation or estate~~, payment will be made in one sum. The amount of this payment will be the present value of the guaranteed Annuity Income Payments remaining at that time. This Payment will be calculated using the interest rate shown on the Policy Data Page. The present value of any remaining guaranteed Annuity Income Payments is always less than the sum of those payments.

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**



President



Secretary

**STATE OF ARKANSAS**  
**READABILITY CERTIFICATION**

**COMPANY NAME:** New York Life Insurance and Annuity Corporation

This is to certify that the forms referenced below have achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

<b>Form Number</b>	<b>Score</b>
6244-09	63.9



\_\_\_\_\_  
Suzanne Wolf  
Assistant Vice President – Product Development

May 25, 2010  
Date



## BENEFICIARY ENDORSEMENT

This Endorsement is effective on the Policy Date of this Policy. It is part of, and subject to, all other terms and provisions in the Policy to which it is attached.

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### DEFINITION

**BENEFICIARY:** The person(s) or entity(ies) having the right to receive the death benefit set forth in this Policy.

### BENEFICIARY PROVISIONS

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No amount will be payable to a Beneficiary unless the Annuitant dies before all guaranteed payments shown on the Policy Data Page have been paid.

#### **2. May You Change A Beneficiary?**

Yes. While an Annuitant is living, a revocable Beneficiary designation may be changed by providing us with a notice you sign that gives us the facts that we need. This change, unless otherwise specified by you, will take effect as of the date you signed the notice, subject to any payment we made or action we took before receipt of the notice.

#### **3. May The Beneficiary Request A Change Of Annuity Income Payment?**

Unless otherwise directed in writing by you and agreed to by us, a Beneficiary may not advance or assign Annuity Income Payments, receive Annuity Income Payments in one sum, other than as described in Section 7, or make any other change in any remaining Annuity Income Payments.

#### **4. What Happens If A Beneficiary Who Is Receiving Income Payments Dies?**

During the guaranteed period of Annuity Income Payments, if a Beneficiary who is receiving Annuity Income Payments dies, each remaining Annuity Income Payment will be paid to those Beneficiaries in the same class who are alive when that Annuity Income Payment becomes due. If the last surviving Beneficiary in a class dies while receiving Annuity

Income Payments, any remaining payments will be paid to the surviving Beneficiaries in the next class, and so on. If no Beneficiary for any amount payable or for a stated share is alive, the present value of any remaining Annuity Income Payments is paid to the estate of the Beneficiary who dies last. The present value of any remaining Annuity Income Payments is always less than the total of those Annuity Income Payments. No amount will be payable to any Beneficiary after the end of the guaranteed period of Annuity Income Payments.

#### **5. What Happens If No Beneficiary Survives The Annuitant(s)?**

If no Beneficiary for any amount payable, or for a stated share, survives the Annuitant(s), the right to this amount or this share will pass to the Annuitant's estate. If any Beneficiary dies at the same time as the Annuitant, or within fifteen (15) days after the death of the last surviving Annuitant, but before we receive Proof of Death for the Annuitant and all claim information, we will pay any amount payable as though the Beneficiary died first.

#### **6. When Will We Process A Request For Payment Of The Death Benefit?**

Claim information must be submitted for each Beneficiary. Upon receiving Proof of Death for the Annuitant and a completed and signed claim form, a certificate of appointment (only if you are an Executor, Administrator, Legal Guardian or Conservator) and a copy of the assignment (only if the claim as been assigned for final expenses) from a Beneficiary, we will pay to that Beneficiary his/ her share of any amount of the death benefit.

#### **7. May The Guaranteed Annuity Income Payments Be Taken As A Single Sum After The Death Of The Annuitant(s)?**

If the right to any guaranteed Annuity Income Payments remaining after the death of the Annuitant or both Annuitants passes to an assignee, or to a Beneficiary that is not a natural person (such as a Trust or Corporation), payment will be made in one sum. The amount of this payment will be the present value of the guaranteed Annuity Income Payments remaining at that time. This Payment will be

calculated using the interest rate shown on the Policy Data Page. The present value of any remaining guaranteed Annuity Income Payments is always less than the sum of those payments.

**NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**

A handwritten signature in cursive script, enclosed in a rectangular box. The signature appears to read "Theodore A. Leuthaus".

President

A handwritten signature in cursive script, enclosed in a rectangular box. The signature appears to read "Catherine A. Marrión".

Secretary